



RTC INSTITUTE OF TECHNOLOGY

Anandi, Ormanjhi, Ranchi – 835219, Jharkhand

Approved by AICTE, New Delhi & Govt. of Jharkhand and Affiliated to Jharkhand University of Technology, Ranchi
(ISO 9001:2015 CERTIFIED)

EXTERNAL AUDIT REPORT

FY 2023-2024



SINHA & GHELANI

CHARTERED ACCOUNTANTS

SURAJ MARKET, LALJI HIRJI ROAD, RANCHI - 834001, Ph.: 2202662, 2206249

E-mail : sinhaghelani@gmail.com

INDEPENDENT AUDITOR'S REPORT

RTC Institute of Technology
Anandi, Ormanjhi
Ranchi 835219

Opinion

We have audited the financial statements of RTC Institute of Technology, which comprise the balance sheet as at March 31, 2024, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with prevalent Laws.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with Society Registration Act, 1860 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in



[Signature]
Principal
RTCIT, Anandi
Ormanjhi, Ranchi-19



the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

As part of an audit in accordance with SAs, we exercise professional judgement and maintain skepticism through out the audit.. We also

1. Identify and assess the risk of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedure responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
2. Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the entity.

For SINHA & GHELANI, Chartered Accountants

Firms Registration No 05618C

CA Praveen Sinha, Partner

Membership No 073930

UDIN Ranchi dt 09.08.2024



24073930 BKE LRA9578



[Signature]
Principal
RTCIT, Anandi
Ormanjhi, Ranchi-19



[Signature]

Balance Sheet as at 31st Mar. 2024



RTC Institute Of Technology
Anandi
Omahalli, Ranchi-19

RTC Institute of Technology
Anandi, Ormanjhi, Ranchi

Income & Expenditure Account for the year ended 31st Mar. 2024

Expenditure	Amount		Income	Amount		Amount	
	Rs.	P.		Rs.	P.	Rs.	P.
To Advertisement	1450834.94		By Academic Fees	56176565.00			
To Admission Campaign	1556634.00						
To Administration Expenses	827314.10						
To Affiliation Fee	389000.00		By Bus Fee	1420274.00			
To Bank Charges & Commission	30326.29						
To Books & Periodicals	265741.00		By Hostel/Mess Fee	9278975.00			
To Bus Running Expenses	245889.82						
To Cable TV Exps.	300.00						
To, Consultancy Fee	18000.00		By Others Receipts	3234007.05	70109821.05		
To Depreciation on Fixed Assets	6955541.00						
To Director's Remuneration	360000.00						
To Donation Exps.	2200.00						
To Electricity Expenses	669607.21						
To Exam. Centre Exps.	1416789.00						
To Examination Expenses	243344.00						
To Fee To AICTE	1275000.00						
To Festivals & Functions	157411.00						
To Fuel Expenses	2232593.00						
To Gardening & Nursery Exps.	1800.00						
To ID Card Expenses	41000.00						
To Insurance Exps.	507050.00						
To Internet/Wi-Fi Rent Exps.	1542102.00						
To Lab Expenses.	8975.00						
To Marketing Exps.	840500.00						
To Medical Expenses	43979.00						
To Membership & Subscription Exps.	31270.00						
To Mess Exps.	5324053.00						
To Misc. Exps.	1118.00						
To NCC Expenses	46510.00						
To NSS Expenses	10200.00						
To Postage & Courier	642.00						
To P. F Exps.	3228740.00						
To Printing & Stationary Expenses	126784.00						
To Rates & Taxes	207368.05						
To Repairs & Maintenance	744864.88						
To Rep. & Maint. - Building	2203461.00						
To Salary Expenses	30099333.00						
To Seminar, Meeting, W'shop & Conference Exps.	560332.82						
To Security Exps.	332400.00						
To Software & Hardware Exps.	239964.00						
To Sports & Cultural Prog. Exps.	105252.00						
To Training & Placement	291630.60						
To Travelling & Conv. Expenses	603581.00						
To Uniform Expenses	855539.00						
To Workshop Expenses	1050.00						
To Website Renewal Exps.	30562.00						
To Income over Exps.	3983234.34						
Total Rs.	70109821.05					Total Rs.	70109821.05

In terms of our Report of even date annexed
for **SINHA & GHELANI**
Chartered Accountants

CA Praveen Sinha
Partner



Date : 08.08.2024
Place : Ranchi



Secretary

for RTC Institute of Technology

RTC INSTITUTE OF TECHNOLOGY

Rekha Kumar

Treasurer

RTC Institute of Technology

Anandi, Ormanjhi, Ranchi

Receipt & Payment Statement for the year ended 31st Mar. 2024

Receipt	Amount Rs.	P.	Payment	Amount Rs.	P.
To Opening Balance :					
Bank	2252749.74				
Cash	315656.50	2568406.24			
To Fee:			By Others Payments :		
Academic Fee	45807348.00		Caution Money	476700.00	
Bus Fee	1078272.00		Advance for Land	220000.00	
Hostel & Mess Fee	9193914.00	56079534.00	Advance to Staff	1381511.00	
			Advance to Parties	10000.00	
			Fixed Assets	1402494.00	
To loans			TDS	85172.24	3575877.24
Unsecured Loan	500000.00	500000.00			
To Others Receipts :					
Exam Centre Receipt	2387633.00				
Interest on FDs	10378.00				
Misc. Receipt	338865.05				
Caution Money	86000.00				
Food Court	391334.20				
Exam Centre Receipts	494479.00				
TDS	65294.00	3773983.25			
			Refund :		
			Academic Fee	394295.00	
			Bus Fees	800	
			Hostel & Mess	18749.00	
			Misc. Receipt	5000.00	418844.00
			By Current Year Exps.:		
			Recurring Exps.	59893574.40	59893574.40
			By Closing Balance :		
			Bank	1041132.86	
			Cash	218650.88	1259783.74
Refund & Recovery :					
Advance to staff	642650.00				
Refund from Current Yr Exsp.	1533505.89	2226155.89			
			Total Rs.	55148079.38	

In terms of our Report of even date annexed

for SINHA & GHELANI
Chartered Accountants



CA Praveen Sinha
Partner
21/02/24

Date : 08.08.2024
Place : Ranchi

Secretary

for RTC Institute of Technology

Principal
RTCIT, Anandi
Ormanjhi, Ranchi-19



INSTITUTE OF TECHNOLOGY

for RTC Institute of Technology

RTC Institute of Technology

Anandi, Ormanjhi, Ranchi

Schedule 'A'

Details of Fixed Asset (at cost) as on 31st Mar. 2024

SL. No.	Fixed Assets	Opening Balance 01.04.2023	Addition during the year		Subsidy Receipt	Subtracting during the year	Total
			More than 180 Days	Less than 180 Days			
		(a)	(b)	(c)	(d)	e = (a+b+c-d)	
1	Building	160,154,243.61	135,500.00	544,015.00	-	160,833,758.61	
2	Building - Seminar Hall	1,500,000.00	-	-	-	1,500,000.00	
3	Canteen Building under Constrn.	12,628,325.00	-	-	-	12,628,325.00	
4	Air Conditioner	1,258,802.00	-	-	-	1,258,802.00	
5	Biometric Machine	60,720.00	-	-	-	60,720.00	
6	Block of Bus	-	907,753.80	-	-	907,753.80	
7	Books for Library	2,215,629.60	-	-	-	2,215,629.60	
8	CCTV Camera	378,380.00	78,600.00	-	-	456,980.00	
9	Computer & Printer	6,021,209.00	380,000.00	-	-	6,401,209.00	
10	Concrete Mixer Machine	238,350.00	-	-	-	238,350.00	
11	Electrical Equipment	494,267.00	-	-	-	494,267.00	
12	Furniture & Fixtures	12,764,813.00	-	21,600.00	-	12,786,413.00	
13	Generator	1,157,000.00	-	-	-	1,157,000.00	
14	Handsets- Mobile	-	34,680.00	-	-	34,680.00	
15	Hyundai(Verna) Car - JH01P/8800	320,000.00	-	-	-	320,000.00	
16	Lab. Equipment	10,720,540.00	24,212.00	-	-	10,744,752.00	
17	Land	7,554,810.86	-	-	-	7,554,810.86	
18	Lift	1,050,000.00	-	-	-	1,050,000.00	
19	Machine & Tools	483,655.00	-	-	-	483,655.00	
20	Maruti Van (JH-01Y-2532)	135,000.00	-	-	-	135,000.00	
21	Projector	223,603.00	46,637.00	-	-	270,240.00	
22	Software	291,000.00	-	-	-	291,000.00	
23	Solar Power Plant	2,550,000.00	-	-	-	2,550,000.00	
24	T.V. Sets	34,300.00	-	-	-	34,300.00	
25	UPS Systems	1,361,956.01	-	-	-	1,361,956.01	
26	Water Cooler	280,260.00	-	-	-	280,260.00	
27	Water Motor Pump	38,416.00	18,500.00	-	-	56,916.00	
28	Water Purifier	74,840.00	-	-	-	74,840.00	
29	Workshop Equipment	1,386,468.01	-	-	-	1,386,468.01	
30	Xerox Machine	117,900.00	-	115,750.00	-	236,650.00	
31	Zym Equipments	441,439.00	-	-	-	441,439.00	
32	Sound Systems	50,400.00	-	-	-	50,400.00	
33	VLSI	1,666,902.00	-	-	-	1,666,902.00	
	Total Rs.	227,653,229.09	1,625,882.80	684,365.00	-	229,363,476.89	



[Signature]

Principal
RTCIT, Anandi
Ormanjhi, Ranchi-19



RTC INSTITUTE OF TECHNOLOGY

Rachha Meena

[Signature]

Rekha Ramani

TREASURER

Details of Fixed Asset on WDV method as on 31st Mar. 2024

SL. No.	Fixed Assets	Opening Balance 01.04.2023	Addition during the year		Subsidy Receipt	Subtracting during the year	Total	Depreciation for the Year		WDV as on 31.03.2024
			More than 180 Days	Less than 180 Days				Rate (%)	Amount	
		(a)	(b)	(c)	(d)	e = (a+b+c-d)			(e)	f=(d-e)
1	Building	93937541.72	135,500.00	544,015.00	-	94617056.72	5%		4717252.46	89899804.26
2	Building - Seminar Hall (MP LAD)	1500000.00	-	-	-	0.00	0%		0.00	1500000.00
3	Canteen Building under Constn.	10049949.97	-	-	-	10049949.97	5%		502497.50	9547452.47
4	Air Conditioner	415886.67	-	-	-	415886.67	15%		62383.00	353503.67
5	Biometric Machine	47741.10	-	-	-	47741.10	15%		7161.17	40579.93
6	Block of Bus	-	907,753.80	-	-	907753.80	15%		136163.07	771590.73
7	Books for Library	236956.35	-	-	-	236956.35	15%		35543.45	201412.90
8	CCTV Camera	234310.99	78,600.00	-	-	312910.99	10%		31291.10	281619.89
9	Computer & Printer	10039.75	380,000.00	-	-	390039.75	40%		156015.90	234023.85
10	Concrete Mixer Machine	46925.01	-	-	-	46925.01	15%		7038.75	39886.26
11	Electrical Equipment	46691.39	-	-	-	46691.39	15%		7003.71	39687.68
12	Furniture & Fixtures	4833867.08	-	21,600.00	-	4855467.08	10%		484466.71	4371000.37
13	Generator	239114.51	-	-	-	239114.51	15%		35867.18	203247.33
14	Handsets- Mobile	0.00	34,680.00	-	-	0.00	15%		5202.00	-5202.00
15	Hyundai(Verna) Car - JH01P/8800	141,985.70	-	-	-	141985.70	15%		21297.86	120687.84
16	Lab. Equipment	2360160.79	24,212.00	-	-	2384372.79	15%		357555.92	2026716.87
17	Land	7554810.86	-	-	-	7554810.86	-		0.00	7554810.86
18	Lift	502,887.77	-	-	-	502887.77	15%		75433.17	427454.60
19	Machine & Tools	69275.99	-	-	-	69275.99	15%		10391.40	58884.59
20	Maruti Van (JH-01Y-2532)	19202.63	-	-	-	19202.63	15%		2880.39	16322.24
21	Projector	113867.67	46,637.00	-	-	160504.67	15%		24075.70	136428.97
22	Software	217260.00	-	-	-	217260.00	15%		32589.00	184671.00
23	Solar Power Plant	615,641.12	-	-	-	615641.12	15%		92346.17	523294.95
24	T.V. Sets	6246.97	-	-	-	6246.97	15%		937.05	5309.92
25	UPS Systems	325517.10	-	-	-	325517.10	15%		48827.57	276689.53
26	Water Cooler	91163.00	-	-	-	91163.00	15%		13674.45	77488.55
27	Water Motor Pump	15357.66	18,500.00	-	-	33857.66	15%		5078.65	28779.01
28	Water Purifier	37672.65	-	-	-	37672.65	10%		3767.27	33905.38
29	Workshop Equipment	143814.87	-	-	-	143814.87	15%		21572.23	122242.64
30	Xerox Machine	29949.28	-	118,750.00	-	148699.28	15%		13598.64	135300.64
31	Zym Equipments	260,665.32	-	-	-	260665.32	10%		26066.53	234598.79
32	Sound Systems	46,620.00	-	-	-	46620.00	15%		6993.00	39627.00
33	VLSI	71,134.50	-	-	-	71134.50	15%		10670.00	60464.50
	Total Rs.	124222253.42	1625882.80	684365.00	0.00	124997826.22			695551.00	119542285.22

Principal
RTCIT, Anandi
Ormanjhi



RTC Institute of Technology
Anandi, Ormanjhi, Ranchi

Schedule ' B '

Advance to Parties as on 31st Mar. 2024

1	CUSP Elevator	125000.00
2	Inderjeet Kumar	10000.00
Total Rs.		135000.00

Schedule ' C '

Sundry Debtors as on 31st Mar. 2024

1	Central University of Jharkhand	134500.00
Total Rs.		134500.00

Schedule ' D '

Liabilities for Expenses as on 31st Mar. 2024

1	Director's Remuneration	2447800.00
2	Electricity Bill Payable	12040.69
3	Exam Centre Exps. - Dip Payable	116515.00
4	Exam Centre Exps. - Online Payable	490565.00
5	Provision for Staff Welfare	235000.00
6	Train. & Place. Exps. Payable	1402240.00
Total Rs.		4704160.69

Schedule ' E '

Advance to Staffs as on 31st Mar. 2024

1	A. K. Sinha	3348.00
2	Aastha Priya	17910.00
3	Ajay Kr. Verma	70000.00
4	Amit Kumar Rai	14000.00
5	Anand Kumar - Attendant	10000.00
6	Arun Kumar Mahto-Driver	9000.00
7	Bhuneshwar Oraon-Driver	5000.00
8	Biku Ram	17000.00
9	Budheshwar Mahto Guard	8000.00
10	Dhirendra Mahto - Chem Lab	9000.00
11	Dhruv Kr Singh	1000.00
12	Dilip kumar sinha-T&P	15000.00



[Signature]

RTCIT, Anandi,
Ormanjhi, Ranchi-19

[Signature]
Secretary
Institute of Technology

RTC INSTITUTE OF TECHNOLOGY

[Signature]
TREASURER

13	Ekbal Rashid	35000.00
14	Hare Krishna	77000.00
15	Jagdish Munda - Gardener	2000.00
16	Jagmohan Mahto - Gardener	4000.00
17	Jitendra Mahto- Mess	16500.00
18	Kameshwar Mahto - Electrician	500.00
19	Manish Kumar-Mess Staff	8000.00
20	Nikhat Anjum	2000.00
21	Rajesh Mahto- Mess staff	1500.00
22	Reshma Minz - CE	13000.00
23	Raj Kumar Mistri- ECE	7000.00
24	Rajeev Ranjan Munda-Examination	5000.00
25	Rohit Kr Ram - Sweeper	2000.00
26	Ritu Mahto-Helper	5000.00
27	Sanjay Kr Lohra - Workshop	3500.00
28	Shiv Narayan Mahto	132072.00
29	Sachidanand Mandal	27100.00
30	Surendra Kishore	30000.00
31	Jogendra Mahto-Civil work	2500.00
Total Rs.		552930.00

Schedule ' F '

Sundry Creditors as on 31st Mar. 2024

1	Akshay Electricals	142705.00
2	Allied Trading Agency	101235.00
3	Arun Kumar Rajak	430000.00
4	Battery Home	4900.00
5	Bharat Ply & Hardware	792494.00
6	Bhartiya Gas Services	4895637.47
7	Computer System & Services	14270.00
8	Computer Valley	104370.00
9	Crown Book Publishers Distributers	234771.00
10	Digitronix	440300.00
11	Dipali Sound & Tent	758870.00
12	Galaxy Consultancy	865933.00
13	Ganga Ashram Complex	515958.00
14	Gouttam Samal	6590.00
15	Green Garden Enterprises	123110.00
16	Grids Consultatnts	177000.00
17	Higher Education Counselling Board	483500.00
18	Jai Maa Ambey Tour & Travels	219480.00
19	Kailash Paper Conversion Pvt. Ltd.	504068.00
20	Kailash Stores	114790.00
21	Kameshar Mahto	155576.00
22	Maa Janki Earth Movers	808791.00
23	M. A. Equipment	118386.00
24	Manoj Agrawal	207550.00
25	Mata Bricks	803500.00
26	Morias Constructions Co	3526690.00
27	Narayan Pandit	-50000.00



[Signature]
Principal
RTCIT, Anandi
Ormanjhi, Ranchi-19



[Signature]
Secretary
RTC Institute of Technology

RTC INSTITUTE OF TECHNOLOGY

[Signature]
TREASURER

28	New Sunaina Marbles	
29	Omad Consultants	1974326.00
30	Prajapati Tractors	1076980.00
31	Praneet Ispat Udyog Pvt. Ltd.	446600.00
32	Premier Agencies	943096.00
33	Preety Verma (Transport)	105907.00
34	Purwa Industries	-2000.00
35	Raj Kumar	1288606.00
36	Rekha Kumari - Bus Rent	483600.00
37	Robin Tent Service	12048122.00
38	Sanjeevani Pharmaceutical	819500.00
39	Shiv Narayan Mahto	295205.00
40	Shubh Laxmi Enterprises	535000.00
41	S. K. Enterprises	42000.00
42	Sohan Kr. Mahto	1397290.00
43	Steelco	2115300.00
44	Steel India	158690.00
45	Subhash Agrawal	3129363.00
46	Suman Tent House	1430283.00
47	Swati Cement Agency	98750.00
48	Sumeet Raj (M.D.)	833100.00
49	Sunstone Education Technology Pvt Ltd	-69639.00
50	Telemac	-59000.00
51	Ujjwal Caterar	201780.00
52	Uma Shankar Sahu	504250.00
53	Usha Tent & Light Sound	1567654.00
54	Ved Textiles & Apparels	432000.00
55	Vee Kay Drugs & Cosmetics	35510.00
		287302.00
Total Rs.		48620049.47

RTC Institute of Technology
Anandi, Ormanjhi, Ranchi

Notes on Accounts :

1. The Books of accounts are maintained on Cash basis.
2. Depreciation has been charged at the rates prescribed under IT Rules, 1962.
3. Depreciation charged on Assets since inception i.e. 2008-09 has been written back to the asset & credited to Depreciation Reserve Account. From the year 2016-17 instead of reducing the value of the assets, depreciation is being credited to a separate Depreciation Reserve Account. The Management thinks it a prudent accounting policy to disclose the assets at cost to the institution.

RTC INSTITUTE OF TECHNOLOGY

Rekha Kumar

TREASURER

Treasurer



[Signature]
Secretary
RTC Institute of Technology



[Signature]
Principal
RTCIT, Anandi
Ormanjhi, Ranchi-19

[Signature]