

**HOPE FOUNDATION AND RESEARCH CENTRE**  
**(Hope Foundation)**

**Website: [www.hfrcpune.org](http://www.hfrcpune.org)**

**BPT Registration No. F – 1425 / Pune**  
**12A Registration No. CH / P / PNA / 3147 / 80-81**

**Annual Report**  
**2019 – 2020**

**Plot No. P-14,**  
**Rajiv Gandhi Infotech Park,**  
**MIDC, Hinjawadi – Phase I**  
**Pune - 411 057**  
**Maharashtra, India**

**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED  
UNDER SUB-SECTION (2) OF SECTION 33 AND 34 AND  
RULE 19 OF THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950**

**Registration No.** : F-1425 / Pune  
**Name of the Public Trust** : HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)  
**For the year ending** : March 31, 2020

- (a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and Rules Yes
- (b) Whether receipts and disbursements are properly and correctly shown in the accounts Yes
- (c) Whether the cash balance and vouchers in the custody of the Manager or Trustee on the date of audit were in agreement with the accounts Yes
- (d) Whether all books, deeds, accounts vouchers or other documents or records required by the auditor were produced before him Yes
- (e) Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with Yes
- (f) Whether the Manager or Trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him Yes
- (g) Whether any property or funds of the Trust were applied for any objects or purpose other than the objects or purpose of the Trust No
- (h) The amount of outstanding for more than one year and amounts written off, if any

Name of the Party	Amount	Remark
-	-	-

- (i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5,000/- Yes
- (j) Whether any money of the Public Trust has been invested contrary to the provisions of section 35 No
- (k) Attention, if any, of the immovable property contrary to the provisions of section 36 which have come to the notice of the auditors No
- (l) All cases of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to the Public Trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of Trustees or any other person while in the management of the Trust No such cases

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**Registration No.** : F-1425 / Pune  
**Name of the Public Trust** : HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)  
**For the year ending** : March 31, 2020

- |     |   |                        |
|-----|---|------------------------|
| (m) | Whether the budget has been filed in the form provided by rule 16A  | Yes                    |
| (n) | Whether the maximum and minimum number of the Trustees is maintained  | Yes                    |
| (o) | Whether the meetings are held regularly as provided in such instrument  | Yes                    |
| (p) | Whether the minute books of the proceedings of the meetings are maintained  | Yes                    |
| (q) | Whether any of the Trustees has any interest in the investment of the Trust   | No                     |
| (r) | Whether any of the Trustees is a debtor or creditor of the Trust  | No                     |
| (s) | Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the Trustees during the period of audit | No such irregularities |
| (t) | Any special matter, which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner                             | No                     |



*L. B. Bapat*

**L. B. Bapat**  
Proprietor  
Membership No. FCA - 33860  
For and on behalf of  
**L. B. Bapat & Associates**  
Chartered Accountants  
FRN 101000W

Place: Pune  
Date: October 05, 2020  
UDIN: 20033860AAAACQ3940

THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950  
SCHEDULE IX C (Vide Rule-32)

Statement of income liable to contribution for the year ended March 31, 2020

Registration No. : F-1425 / Pune  
Name of the Public Trust : HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

I) INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT (SCHEDULE IX)				
II) ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32:-				
1. Donations received from other Public Trusts and Dharmadas	}	The objects of the Trust are for Education, Research & Training and Medical Relief		
2. Grants received from Government and Local Authorities				
3. Interest on Sinking or Depreciation Fund				
4. Amount spent for the purpose of Secular Education				
5. Amount spent for the purpose of Medical Relief				
6. Amount spent for the purpose of veterinary treatment of animals				
7. Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity				
8. Deductions out of income from lands used for agricultural purposes				
a) Land Revenue and Local Fund Cess				
b) Rent payable to superior landlord				
c) Cost of production, if lands are cultivated by Trust				
9. Deductions out of income from land used for non-agricultural purposes	}	Exempt U/S 58(2), not liable for contribution		
a) Assessment, Cesses and other Government or Municipal taxes				
b) Ground rent payable to the superior landlord				
c) Insurance premia				
d) Repairs at 10 percent of gross rent of building				
e) Cost of collection at 4 per cent of gross rent of buildings let out				
10. Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income				
11. Deductions on account of repairs in respect of buildings not rented and yielding no income at 10 per cent of the estimated gross annual rent				
Gross Annual Income chargeable to contribution Rs.				

Certified that while claiming deductions admissible under the above Schedule, we have not claimed any amount twice wholly or partly, against any of the items in the Schedule which have the effect of double-deduction.

Trust Office Address:

**HOPE FOUNDATION AND RESEARCH CENTRE**  
(Hope Foundation)  
Plot No. P-14,  
Rajiv Gandhi Infotech Park, MIDC,  
Hinjawadi – Phase I, Pune – 411 057  
Maharashtra, India



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Chartered Accountants  
FRN 101000W

Pune  
Date: October 05, 2020  
UDIN: 20033860AAAACQ3940



*A. K. K. K.*  
**President / Trustee**

**FORM NO. 10 B**  
**[See rule 17 B]**

**Audit report under Section 12A (b) of the Income-Tax Act, 1961, in the case of Charitable or Religious Trusts or Institutions**

We have examined the Balance Sheet of **HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)** as at March 31, 2020 and the Income and Expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or Institution.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of accounts have been kept by the head office and the branches of the above named Trust visited by us so far as appears from our examination of the books, and proper returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below:

- No Further Comments -

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view –

- (i) in the case of the Balance Sheet, of the state of affairs of the above named Trust as at March 31, 2020, and
- (ii) in the case of the Income and Expenditure account, of the surplus of its accounting year ending on March 31, 2020

The prescribed particulars are annexed hereto.



*L. B. Bapat*

**L. B. Bapat**  
Proprietor  
Membership No. FCA - 33860  
For and on behalf of  
**L. B. Bapat & Associates**  
Chartered Accountants  
FRN 101000W

Place: Pune  
Date: October 26, 2020  
UDIN: 20033860AAAADS1420

## ANNEXURE

### Statement of Particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES		
1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year	Rs.24,37,86,257/-
2.	Whether the Trust has exercised the option under Clause (2) of the Explanation to Section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year	No Not Applicable
3.	Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under Trust wholly for such purposes.	Rs.3,04,85,479/-
4.	Amount of income eligible for exemption under Section 11(1)(c) (Give details)	Nil
5.	Amount of income in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under Section 11 (2)	Nil
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in Section 11(2)(b)? If so, the details thereof	Not Applicable
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to Section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof	No Not Applicable
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under Section 11(2) in any earlier year	
	a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	Not Applicable
	b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or Section 11(2)(b)(iii), or	Not Applicable
	c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof ? If so, the details thereof	Not Applicable

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

- |    |  |  |
|----|--|--|
| 1. | Whether any part of the income or property of the Trust was lent, or continues to be lent, in the previous year to any person referred to in Section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any | No<br>Not Applicable   |
| 2. | Whether any land, building or other property of the Trust was made or continued to be made available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any   | 1. Katara Dental Pvt. Ltd. - 400 Sq. Ft area. Rental received Rs. 90,000/-<br>(Property handed over on Dec 31, 2019) |
| 3. | Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details   | 1. Salary to Mrs. Aruna M. Katara – Rs.21,50,060/-<br>2. Retainer Fees to Ms. Amrita M. Katara – Rs.6,60,000/-       |
| 4. | Whether the services of the Trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any   | No<br>Not Applicable   |
| 5. | Whether any share, security or other property was purchased by or on behalf of the Trust during the previous year from any such person? If so, give details thereof together with the consideration paid   | No<br>Not Applicable   |
| 6. | Whether any share, security or other property was sold by or on behalf of the Trust during the previous year to any such person? If so, give details thereof together with the consideration received  | No   |
| 7. | Whether any income or property of the Trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted  | No<br>Not Applicable   |
| 8. | Whether the income or property of the Trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details   | No<br>Not Applicable   |

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

S.No.	Name and address of the concern	Whether the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col.4 exceeded 5 per cent of the capital of the concerned during the previous year-say, Yes / No
1	2	3	4	5	6
As informed to us, there were no investments held at any time during the previous year in concerns in which persons referred to in section 13(3) have a substantial interest.					
Total					



*L. B. Bapat*

**L. B. Bapat**  
 Proprietor  
 Membership No. FCA - 33860  
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 Chartered Accountants  
 FRN 101000W

Place: Pune  
 Date: October 26, 2020  
 UDIN: 20033860AAAADS1420





**HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020  
SCHEDULE IX [VIDE RULE 17 (1)] OF THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950**

EXPENDITURE	SCHEDULE	RUPEES	INCOME	SCHEDULE	RUPEES
TO EXPENDITURE IN RESPECT OF PROPERTIES	8 A	2,09,17,753	BY RENT	9 A	5,69,09,431
TO ESTABLISHMENT EXPENSES	8 B	1,25,40,154	BY INTEREST ON DEPOSITS	9 B	1,37,67,759
TO EXPENDITURE IN RESPECT OF HOSTELS	8 C	1,11,09,144	BY DIVIDEND	9 C	4,75,694
TO REMUNERATION (IN THE CASE OF A MATH)		-	BY DONATIONS	9 D	1,16,00,000
TO LEGAL EXPENSES		-	BY GRANTS		-
TO AUDIT FEES		-	BY INCOME FROM OTHER SOURCES	9 E	19,14,68,852
TO CONTRIBUTION AND FEES		-	BY TRANSFER FROM RESERVE		-
TO MISCELLANEOUS EXPENDITURE WRITTEN OFF DURING THE YEAR		-	BY DEFICIT CARRIED OVER TO BALANCE SHEET		-
TO MISCELLANEOUS EXPENSES		-			
TO DEPRECIATION	8 D	2,06,14,677			
TO INTEREST ON TERM LOAN	8 E	-			
TO AMOUNTS TRANSFERRED TO RESERVE AND SPECIFIC FUNDS		-			
TO EXPENDITURE ON OBJECTS OF THE TRUST	8 F				
(a) Educational		19,35,15,208			
(b) Medical Relief		15,21,769			
		19,50,36,977			
TO SURPLUS CARRIED OVER TO BALANCE SHEET		1,40,03,031			
<b>TOTAL</b>		<b>27,42,21,736</b>			<b>27,42,21,736</b>

This is the Income and Expenditure Account referred to in our report of even date

*L.B. Bapat*

L. B. Bapat  
Proprietor  
Membership No. FCA - 33860  
For and on behalf of

L.B. Bapat & Associates  
Chartered Accountants

FRN 101000W

Place : Pune

Date : October 05, 2020



For HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

*L. B. Bapat*

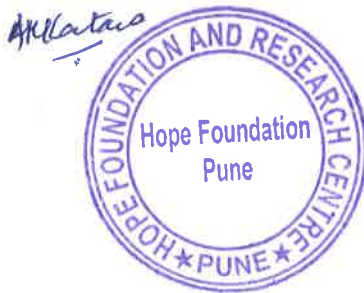
PRESIDENT / TRUSTEE

## HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

SCHEDULE 1  
LIABILITIES

(Amount in Rupees)

LIABILITIES	AICTE CAMPUS	AICTE CAMPUS	HOPE FOUNDATION (TRUST)	TOTAL
	RATNAGIRI FAMT	PUNE I'IT		
<b>FOR EXPENSES</b>				
Provision for Salaries	-	11,55,070	13,53,990	25,09,060
Sundry Expenses	2,28,80,961	31,51,291	7,721	2,60,39,972
Sub-Total	2,28,80,961	43,06,361	13,61,711	2,85,49,032
<b>FOR ADVANCES</b>				
Security Deposit	5,00,000	2,10,000	87,22,212	94,32,212
Deposits from Students	67,22,281	18,31,764	-	85,54,045
Advance Fees Received / Refundables	-	23,72,614	-	23,72,614
Sub-Total	72,22,281	44,14,378	87,22,212	2,03,58,871
<b>FOR SUNDRY CREDIT BALANCES</b>				
Sundry Creditors	7,79,442	7,87,474	-	15,66,916
Tax Deducted at Source (TDS) Payable	10,14,748	6,98,012	4,12,760	21,25,520
Goods & Services Tax (GST) Payable	-	-	2,14,943	2,14,943
Sub-Total	17,94,190	14,85,486	6,27,703	39,07,379
<b>TOTAL</b>	<b>3,18,97,431</b>	<b>1,02,06,225</b>	<b>1,07,11,626</b>	<b>5,28,15,282</b>



**HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)**

**SCHEDULE - 2  
FIXED ASSETS**

(Amount in Rupees)  
2019-20

Description	GROSS BLOCK				%	DEPRECIATION			NET BLOCK As at 31st March 2020	
	As at 1st April 2019	Transfers from Trust / Divisions	Additions / Deletions	Deductions / Transfers to Campus		As at 31st March 2020	For the Year	Adjustment		On Assets Sold / Transferred
<b>HOPE FOUNDATION (TRUST)</b>										
Air Conditioning Systems	31,20,446	-	-	-	9.50%	29,64,419	-	-	-	1,56,027
Plant and Machinery - Services	3,99,54,512	-	-	-	9.50%	3,65,73,829	-	-	-	21,87,459
Computer and Accessories	91,04,082	-	3,21,786	-	31.67%	3,92,76,298	5,35,010	-	-	3,71,08,940
Computer Software	28,35,142	-	-	-	15.83%	91,04,082	18,024	-	-	4,91,274
Laboratory Equipment	75,37,980	-	-	-	19.00%	28,35,142	35,126	-	-	28,33,025
Electrical Fittings	1,87,95,980	-	-	-	9.50%	75,37,980	3,60,136	-	-	70,33,720
Furniture and Fixtures	51,05,454	-	-	-	11.88%	1,87,95,980	51,108	-	-	1,76,09,705
Office Equipment	39,10,204	-	-	-	19.00%	51,05,454	74,564	-	-	47,10,709
Library Books	16,35,58,094	-	-	-	9.50%	39,10,204	80,583	-	-	33,71,309
Residential Building	25,29,21,804	-	3,21,786	-	1.58%	16,35,58,094	25,88,734	-	-	1,55,37,585
						9,98,57,896	37,24,284	-	-	9,95,82,120
<b>AICTE CAMPUS FAMT - RATNAGIRI</b>										
<b>Land</b>										
Land - Ratnagiri	32,80,030	-	-	-	1.05%	32,80,030	34,526	-	-	8,66,027
<b>Buildings</b>										
Technical Buildings	17,33,35,438	-	-	-	3.17%	17,33,35,438	53,30,886	-	-	8,09,84,946
Residential Buildings	58,40,188	-	-	-	1.59%	58,40,188	91,404	-	-	21,52,307
Common Infrastructure	32,99,828	-	2,67,224	-	3.17%	35,66,852	1,08,076	-	-	20,07,873
Pipeline	3,93,533	-	-	-	3.17%	3,93,533	-	-	-	3,73,857
<b>Plant and Machinery</b>										
Electrical Installations	17,01,919	-	-	-	9.50%	17,01,919	-	-	-	85,096
Laboratory Equipment	2,37,48,904	-	3,60,659	-	9.50%	2,41,09,563	5,30,753	-	-	24,78,814
IT-B-A-View Classroom Equipts	1	-	-	-	9.50%	1	-	-	-	1
Service Equipment (Fire Fighting)	7,51,234	-	-	-	9.50%	7,51,234	89,752	-	-	6,39,225
Diesel Generator (DG Set)	9,52,665	-	-	-	9.50%	9,52,665	90,506	-	-	5,43,096
Lift	14,32,331	-	-	-	9.50%	14,32,331	1,36,071	-	-	6,79,829
<b>Library Books</b>										
Furniture & Fixture	79,20,584	-	31,049	-	9.50%	79,51,643	4,88,012	-	-	61,76,758
Computer Centre	2,35,79,657	-	50,910	-	11.88%	2,36,30,567	7,55,989	-	-	1,99,83,288
Computer Software	3,17,29,736	-	4,02,008	-	31.67%	3,21,31,744	11,32,469	-	-	2,89,62,816
Office Equipment	18,15,481	-	17,70,000	-	15.83%	35,85,481	3,35,844	-	-	19,84,634
Canteen Equipment	42,21,222	-	69,202	-	19.00%	42,90,424	1,33,545	-	-	37,29,546
Hostel Equipment	10,95,905	-	17,878	-	19.00%	11,13,783	5,315	-	-	10,33,992
	99,215	-	-	-		99,215	7,252	-	-	79,791
	28,51,97,701	-	29,88,930	-		28,81,86,631	92,70,210	-	-	17,34,19,903
						16,41,49,693				11,47,46,728



**HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)**

**SCHEDULE - 2  
FIXED ASSETS**

(Amount in Rupees)  
2019-20

Description	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	As at 1st April 2019	Transfers from Trust / Divisions	Additions / Deletions	Deductions / Transfers to Campus	As at 31st March 2020	%	As at 1st April 2019	For the Year	Adjustment	On Assets Sold / Transferred	As at 31st March 2020
<b>MIT- PUNE</b>											
<b>Land</b>											
Land - Hinjawadi	4,31,01,550	-	-	-	4,31,01,550	1.05%	62,40,679	4,76,076	-	-	67,16,755
Landscaping	29,92,319	-	-	-	29,92,319	1.58%	12,03,727	1,26,075	-	-	13,29,802
<b>Buildings</b>											
Technical Building	10,07,66,686	-	-	-	10,07,66,586	3.17%	4,50,06,718	11,79,571	-	-	4,61,86,289
Residential Buildings	13,98,91,125	-	-	-	13,98,91,125	1.55%	3,47,82,408	22,07,838	-	-	3,69,70,246
Utility Buildings	63,77,701	-	-	-	63,77,701	3.17%	34,27,114	1,75,447	-	-	36,02,561
Canteen Building	1,60,88,889	-	-	-	1,60,88,889	3.17%	83,74,360	4,93,578	-	-	88,67,938
Compound Wall	37,40,983	-	-	-	37,40,983	3.17%	20,47,120	1,15,908	-	-	21,63,028
Common Infrastructure	2,22,98,151	-	-	-	2,22,98,151	3.17%	1,09,80,743	7,84,808	-	-	1,17,65,551
<b>Plant &amp; Machinery</b>											
Plant and Machinery - Services	90,08,807	-	-	-	90,08,807	9.50%	63,40,698	4,02,377	-	-	67,43,075
Electrical Fittings	14,44,668	-	-	-	14,44,668	9.50%	8,36,379	76,552	-	-	9,12,911
Electrical Fittings - Hostel	4,88,742	-	76,965	-	5,65,737	9.50%	3,64,347	32,692	-	-	3,97,039
<b>Computer and Accessories</b>											
Computer Software	1,68,54,314	-	1,11,628	-	1,69,65,942	31.87%	1,56,81,480	1,01,611	-	-	1,59,83,091
Laboratory Equipment	13,24,174	-	-	-	13,24,174	15.83%	12,49,054	27,374	-	-	12,76,428
Furniture and Fixtures	61,83,183	-	-	-	61,83,183	19.00%	54,47,786	2,01,487	-	-	56,49,273
Furniture and Fixtures - Hostel	2,17,69,294	-	-	-	2,17,69,294	11.88%	1,93,62,446	5,11,167	-	-	1,98,73,613
Office Equipment	1,35,76,418	-	-	-	1,35,76,418	11.88%	1,28,97,597	2,79,458	-	-	1,29,97,597
Canteen Equipment	57,30,990	-	4,94,540	-	62,25,530	19.00%	50,82,958	4,19,012	-	-	53,42,416
Guest House Equipment	4,41,055	-	-	-	4,41,055	19.00%	1,46,325	24,801	-	-	4,19,012
Gym Equipment	2,15,751	-	-	-	2,15,751	19.00%	1,46,325	16,567	-	-	1,71,126
Library Books	8,24,997	-	-	-	8,24,997	9.50%	6,69,961	3,86,816	-	-	6,86,528
Vehicles	39,28,992	-	3,59,627	-	42,88,619	9.50%	22,53,362	76,20,183	-	-	26,40,178
	1,41,568	-	-	-	1,41,568	11.88%	1,34,489	-	-	-	1,34,489
	41,71,89,247	-	10,42,790	-	41,92,32,037		18,31,08,763	76,20,183	-	-	19,07,28,946
	<b>96,63,08,663</b>	-	<b>43,33,606</b>	-	<b>96,96,42,059</b>		<b>44,31,16,292</b>	<b>2,06,14,677</b>	-	-	<b>46,37,30,969</b>



*Amrutesh*



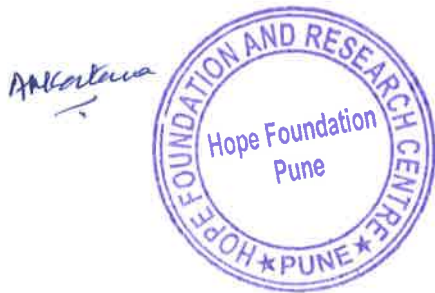
## HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

## SCHEDULE 3

## CAPITAL WORK IN PROGRESS

(Amount in Rupees)

PARTICULARS	AICTE CAMPUS	AICTE CAMPUS	HOPE FOUNDATION (TRUST)	TOTAL
	RATNAGIRI FAMT	PUNE I <sup>2</sup> IT		
Steel	-	-	-	-
Cement	-	-	-	-
Other Construction Material / Asset	-	-	-	-
Plumbing & Sanitaryware	-	-	-	-
Construction Canteen Extension	-	-	-	-
Electrical Fittings	-	-	-	-
Elevators	-	-	-	-
Service Equipments	-	-	-	-
Furniture and Fixtures	32,182	-	-	32,182
Architect Fees	-	-	-	-
Air Conditioners	-	-	-	-
Purchases Solar System	-	-	-	-
Fire Fighting Equipment	-	-	-	-
Fire Protection Fund	-	-	-	-
Sale of Scrap	-	-	-	-
Construction Hostel D	-	-	-	-
<b>TOTAL</b>	<b>32,182</b>	<b>-</b>	<b>-</b>	<b>32,182</b>



## HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

## SCHEDULE 4

## INVESTMENTS

(Amount in Rupees)

PARTICULARS	AICTE CAMPUS		HOPE FOUNDATION (TRUST)	TOTAL
	RATNAGIRI FAMT	PUNE IIT		
INVESTMENTS (At Cost)				
<b>Mutual Fund Investments</b>				
ICICI Prudential Liquid - Direct Plan - Daily Dividend (No. of Units - 127,769.221)	-	-	1,27,90,747	1,27,90,747
<b>TOTAL</b>	-	-	1,27,90,747	1,27,90,747

*Dhakar**JBS*

## HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

## SCHEDULE 5

## ADVANCES

(Amount in Rupees)

PARTICULARS		AICTE CAMPUS		HOPE FOUNDATION (TRUST)	TOTAL
		RATNAGIRI FAMT	PUNE I <sup>2</sup> IT		
<b>Sundry Advances</b>	<b>A</b>				
To Suppliers / Employees		2,75,962	5,36,449	22,37,175	30,49,586
	Sub-Total	2,75,962	5,36,449	22,37,175	30,49,586
<b>Deposits</b>	<b>B</b>				
With AICTE		-	35,00,000	-	35,00,000
With Government Authorities		9,66,458	18,40,332	55,732	28,62,522
With Others		59,650	5,000	25,04,500	25,69,150
	Sub-Total	10,26,108	53,45,332	25,60,232	89,31,672
<b>Other Assets</b>	<b>C</b>				
Sundry Debtors		2,13,046	5,57,398	25,36,732	33,07,175
Tax Deducted at Source		17,79,350	6,18,874	1,23,98,683	1,47,96,906
Prepaid Expenses		8,72,205	17,21,945	-	25,94,150
Group Gratuity Trust		-	2,000	-	2,000
	Sub-Total	28,64,601	29,00,217	1,49,35,414	2,07,00,232
<b>TOTAL</b>		<b>41,66,670</b>	<b>87,81,997</b>	<b>1,97,32,821</b>	<b>3,26,81,489</b>

*Amal K. K.*



*JBB*





## HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

## SCHEDULE 6

## INCOME OUTSTANDING

(Amount in Rupees)

PARTICULARS	AICTE CAMPUS	AICTE CAMPUS	HOPE FOUNDATION (TRUST)	TOTAL
	RATNAGIRI FAMT	PUNE IIT		
Fees	3,49,89,556	2,10,95,705	-	5,60,85,261
Interest	62,69,612	18,85,356	26,88,272	1,08,43,240
<b>TOTAL</b>	<b>4,12,59,169</b>	<b>2,29,81,061</b>	<b>26,88,272</b>	<b>6,69,28,501</b>

*Amkanta*



## HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

## SCHEDULE 7

## CASH AND BANK BALANCES

(Amount in Rupees)

PARTICULARS	AICTE CAMPUS	AICTE CAMPUS	HOPE FOUNDATION (TRUST)	TOTAL
	RATNAGIRI FAMT	PUNE I <sup>2</sup> IT		
<b>CASH &amp; BANK BALANCES</b>				
<b>Current Accounts with Banks</b>				
Bank of India Savings A/c 3966	42,14,599	-	-	42,14,599
Bank of India FC Road	11,385	-	-	11,385
Bank of India Current A/c 118	23,18,057	-	-	23,18,057
HDFC Bank	8,31,738	-	6,29,947	14,61,685
HDFC Bank - Govt. Grant a/c / PPCRC	-	-	8,709	8,709
HDFC Bank - Technical Campus	-	6,20,809	-	6,20,809
HDFC Bank- IEEE Student Branch	-	2,19,671	-	2,19,671
Saraswat Co-op Bank Current A/c	-	-	5,30,290	5,30,290
Saraswat Co-op Bank Savings A/c	-	-	6,66,786	6,66,786
Bank of Maharashtra	-	1,72,414	-	1,72,414
Oriental Bank of Commerce - Savings	-	70,20,635	-	70,20,635
Oriental Bank of Commerce - Current	-	1,47,583	-	1,47,583
State Bank of India	-	-	20,53,417	20,53,417
Axis Bank	43,63,106	-	10,98,737	54,61,843
	<b>1,17,38,885</b>	<b>81,81,111</b>	<b>49,87,886</b>	<b>2,49,07,883</b>
<b>Fixed Deposits with Banks</b>				
Bank of India	1,86,40,733	-	-	1,86,40,733
Saraswat Co-op Bank & HDFC Bank	-	5,00,000	6,90,33,708	6,95,33,708
HDFC Bank	-	-	2,00,00,000	2,00,00,000
Axis Bank	3,82,48,672	-	-	3,82,48,672
Oriental Bank of Commerce	-	1,76,00,000	7,62,464	1,83,62,464
	<b>5,68,89,405</b>	<b>1,81,00,000</b>	<b>8,97,96,172</b>	<b>16,47,85,577</b>
<b>Cash in Hand</b>	<b>30,725</b>	<b>2,16,183</b>	<b>2,43,421</b>	<b>4,90,329</b>
<b>TOTAL</b>	<b>6,86,59,015</b>	<b>2,64,97,294</b>	<b>9,50,27,479</b>	<b>19,01,83,788</b>

*M. Kantara*



*JB*



## HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

## SCHEDULE 8

## EXPENSES

(Amount in Rupees)

PARTICULARS		AICTE CAMPUS	AICTE CAMPUS	HOPE FOUNDATION (TRUST)	TOTAL
		RATNAGIRI FAMT	PUNE I <sup>2</sup> IT		
<b>EXPENSES IN RESPECT OF PROPERTIES</b>					
Rent	A	-	-	28,32,000	28,32,000
Rates & Taxes		14,546	11,15,540	-	11,30,086
Repairs & Maintenance		45,38,945	21,65,116	6,35,530	73,39,591
Property Maintenance		10,52,595	58,11,847	-	68,64,442
Insurance		1,67,487	4,01,647	-	5,69,134
Water Charges		6,28,206	15,54,294	-	21,82,500
Sub-Total		64,01,779	1,10,48,444	34,67,530	2,09,17,753
<b>ESTABLISHMENT EXPENSES</b>					
Office Expenses	B	62,758	1,46,182	21,376	2,31,316
Communication Expenses		12,57,443	18,24,233	3,865	30,85,541
Travelling Expenses		3,63,550	1,51,021	8,76,544	13,91,115
Student Cultural Activities		15,47,880	4,14,753	-	19,62,633
Vehicle Maintenance		-	40,282	-	40,282
Legal & Professional Fees		1,03,300	7,37,410	49,44,710	57,85,420
Balances Written off/ Written back		-	412	43,434	43,847
Sub-Total		33,35,931	33,14,294	58,89,929	1,25,40,154
<b>EXPENSES IN RESPECT OF HOSTELS</b>					
Conservancy and Housekeeping	C	-	18,65,955	-	18,65,955
Security Charges		-	17,46,584	-	17,46,584
Maintenance		-	19,77,280	-	19,77,280
Electricity Charges		-	31,68,683	-	31,68,683
Water		-	23,50,642	-	23,50,642
Sub-Total		-	1,11,09,144	-	1,11,09,144
<b>DEPRECIATION</b>					
	D	92,70,210	76,20,183	37,24,284	2,06,14,677
<b>INTEREST ON TERM LOAN</b>					
	E	-	-	-	-
<b>EXPENDITURE ON OBJECTS OF THE TRUST</b>					
Educational & Medical Assistance	F	9,769	-	15,12,000	15,21,769
Salaries		10,31,60,244	5,65,69,899	1,15,05,573	17,12,35,716
Staff Welfare		3,43,925	7,61,356	12,223	11,17,504
Electricity Charges		23,32,035	38,72,835	-	62,04,870
Laboratory Expenses		1,84,327	3,89,820	-	5,74,147
Student Expenses- Academics & Administration		3,68,238	6,67,201	-	10,35,439
Student Expenses- Admission / Administration		-	6,312	-	6,312
Affiliation & Membership Fees		24,30,314	3,07,042	11,800	27,49,156
Books and Periodicals		4,38,609	6,38,931	-	10,77,540
Printing & Stationery		5,09,307	6,74,554	25,967	12,09,828
Software Expenses		10,99,935	9,36,162	800	20,36,897
Promotional and Advertising Expenditure		10,93,202	21,93,132	56,728	33,43,062
Research Expenses		-	23,46,260	-	23,46,260
Scholarships & Prizes		2,02,932	1,25,546	2,50,000	5,78,478
Sub-Total		11,21,72,836	6,94,89,050	1,33,75,091	19,50,36,977
<b>TOTAL</b>		<b>13,11,80,756</b>	<b>10,25,81,115</b>	<b>2,64,56,834</b>	<b>26,02,18,705</b>



*Arkalava*



*JB*

## HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

## SCHEDULE 9

## INCOME

(Amount in Rupees)

PARTICULARS		AICTE CAMPUS	AICTE CAMPUS	HOPE FOUNDATION (TRUST)	TOTAL
		RATNAGIRI FAMT	PUNE I <sup>2</sup> IT		
<b>Rentals</b>	<b>A</b>				
Hostels		8,11,781	1,81,82,067	3,78,31,920	5,68,25,768
Others		83,663	-	-	83,663
		<b>8,95,444</b>	<b>1,81,82,067</b>	<b>3,78,31,920</b>	<b>5,69,09,431</b>
<b>Interest on Deposits</b>	<b>B</b>				
Interest on Fixed Deposits & Savings		50,20,012	23,39,260	56,62,791	1,30,22,063
Interest on M.S.E.B. Deposit		75,457	1,29,310	-	2,04,767
Interest on Water Deposit - MIDC		6,732	18,000	-	24,732
Interest on Income Tax Refund		-	-	5,16,197	5,16,197
		<b>51,02,201</b>	<b>24,86,570</b>	<b>61,78,988</b>	<b>1,37,67,759</b>
<b>Dividend</b>	<b>C</b>	-	-	4,75,694	4,75,694
<b>Donations</b>	<b>D</b>	25,00,000	-	91,00,000	1,16,00,000
<b>Income from Other Sources</b>	<b>E</b>				
Application Form Fee Received		5,16,700	1,84,000	-	7,00,700
Tuition Fees Received		9,34,96,492	6,77,39,703	-	16,12,36,195
Development Charges		99,36,150	74,21,559	-	1,73,57,709
University Fees		32,00,038	17,20,038	-	49,20,076
Re-examination Fees		2,64,235	-	-	2,64,235
Income from Classes / Workshops		95,468	2,54,326	-	3,49,794
Consultancy Income		-	9,69,766	-	9,69,766
Student Activities		2,59,982	33,900	-	2,93,882
Sale of Stationery		72,810	-	-	72,810
Notice Pay Recovery		13,613	-	-	13,613
Student Other Income		5,07,041	12,85,839	-	17,92,880
Other Income		1,05,091	33,92,100	1	34,97,192
		<b>10,84,67,620</b>	<b>8,30,01,231</b>	<b>1</b>	<b>19,14,68,852</b>
<b>TOTAL</b>		<b>11,69,65,265</b>	<b>10,36,69,868</b>	<b>5,35,86,603</b>	<b>27,42,21,736</b>



**HOPE FOUNDATION AND RESEARCH CENTRE  
(Hope Foundation)**

**Schedules annexed to and forming part of the Accounts for the year ended  
March 31, 2020**

**Schedule - 10**

**NOTES TO ACCOUNTS**

**1) SIGNIFICANT ACCOUNTING POLICIES**

- a) The accounts are prepared on the historical cost basis and in accordance with the generally accepted accounting principles in India
- b) Revenue other than donations is recognized on accrual basis. Donations received in cash or in kind are recognized as income when the donation is received. Donations received with specific directions that they shall form part of the corpus of the Trust are classified as corpus donations and are directly reflected as Trust Fund or Corpus in the Balance Sheet.
- c) Expenditure by way of educational and medical relief, other expenses on the objects of the Trust have been accounted for on cash basis.
- d) Fixed Assets:
  - i) Fixed Assets are stated at cost less accumulated depreciation
  - ii) Leasehold Land has been valued at a nominal cost i.e. Re.1/- being leasehold rights received for 95 years from the Maharashtra Industrial Development Corporation (MIDC) on the annual lease rent of Re.1/-
  - iii) Expenditure incurred for construction – direct expenditure as well as clearly identifiable indirect expenses incurred for construction are capitalized along with the respective assets
- e) Depreciation :
  - i) Depreciation on fixed assets added during the year was provided in the past for the entire year on Straight Line Method irrespective of the date of addition. In view of the enactment of the Companies Act 2013, an asset is to be depreciated over its useful life. Accordingly, in respect of the assets comprising the opening block, the remaining useful life of each asset as prescribed in Schedule II of the Companies Act 2013, has been considered and depreciation is calculated in line with the practice adopted in the past.
  - ii) Leasehold land is being amortized over the period of lease.

- 2) The Trust adopted Employees' Group Gratuity Scheme with Life Insurance Corporation of India for employees of Finolex Academy of Management & Technology, Ratnagiri and the International Institute of Information Technology (I<sup>2</sup>IT), Pune with retrospective effect. The institute provides for gratuity, a defined benefit retirement plan (Gratuity Plan) covering eligible employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn Basic Pay and the years of employment with the Institute. Liability with regard to gratuity plan is accrued based on actuarial valuations at the balance sheet date, carried out by an independent actuary. The Institute has an employees' gratuity fund managed by the Life Insurance Corporation of India (LIC)
- 3) During an earlier year, an amount of Rs. 2,504,960/- had been transferred from the Manitoba Finolex Academy of Management and Technology as Scholarship Fund. Interest earned on the Fund invested is to be utilized towards scholarships for deserving candidates
- 4) The disputed dues of Hope Foundation's International Institute of Information Technology (I<sup>2</sup>IT), Hinjawadi, Pune aggregating to Rs.11,08,540/- (Rupees Eleven Lacs Eight Thousand Five Hundred and Forty Only) in respect of Grampanchayat Tax for the years 2018-19 and 2019-20 have not been deposited on account of applicability of exemption on levy of Grampanchayat Tax for Public Charitable Trusts which are exempt u/s 12A of the Income Tax Act, 1961 and are conducting educational activities as per the relevant provisions of the Maharashtra Grampanchayat Tax Act & Rules. The matter is pending for hearing before the appropriate authorities of the Panchayat Samiti, Paud, Mulshi, Pune for a final decision.

Note: All Schedules from 1 to 10 are forming part of the accounts:

For HOPE FOUNDATION AND RESEARCH CENTRE  
(Hope Foundation)

*L.B. Bapat*



**L. B. Bapat**  
Proprietor  
Membership No. FCA - 33860  
For and on behalf of  
**L.B. Bapat & Associates**  
Chartered Accountants  
FRN: 101000W  
Place: Pune  
Date: October 05, 2020

*Ashutosh*

**President / Trustee**



Place: Pune  
Date: October 05, 2020