

# **HOPE FOUNDATION AND RESEARCH CENTRE**

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BPT Registration No. F – 1425 / Pune

12AB Registration No. AAATH0698BE19802

## **Annual Report 2020 – 2021**

**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  
**For the year ending** : March 31, 2021

- (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
-	-	-

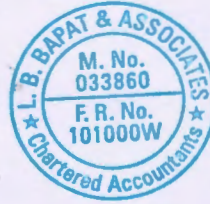
- (i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5,000/- Yes
- (j) Whether any money of the Public Trust has been invested contrary to the provisions of section 35 No
- (k) Attention, if any, of the immovable property contrary to the provisions of section 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

**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED  
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**Registration No.** : F-1425 / Pune  
**Name of the Public Trust** : HOPE FOUNDATION AND RESEARCH CENTRE  
**For the year ending** : March 31, 2021

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- |     |   |                        |
|-----|---|------------------------|
| (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: September 23, 2021  
UDIN: 21033860AAAACF1662

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

**Statement of income liable to contribution for the year ended March 31, 2021**

**Registration No. : F-1425 / Pune**  
**Name of the Public Trust : HOPE FOUNDATION AND RESEARCH CENTRE**

I) INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT (SCHEDULE IX)	-	24,49,17,859
II) ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32:-		
1. Donations received from other Public Trusts and Dharmadas	-	
2. Grants received from Government and Local Authorities	11,08,035.00	
3. Interest on Sinking or Depreciation Fund	-	
4. Amount spent for the purpose of Secular Education	22,48,78,701.00	
5. Amount spent for the purpose of Medical Relief	1,30,000.00	
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		
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	-	
		22,61,16,736.00
Gross Annual Income chargeable to contribution Rs.		1,88,01,123.00

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



*L. B. Bapat*

**L. B. Bapat**  
Proprietor

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

Pune  
Date: September 23, 2021  
UDIN: 21033860AAAACF1662



*M. K. Kulkarni*

**President / Trustee**

HOPE FOUNDATION AND RESEARCH CENTRE

BALANCE SHEET AS ON MARCH 31, 2021  
SCHEDULE VIII [VIDE RULE 17 (1)] OF THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950

12AB Registration Number: AATH0698BE19802

BPT Registration No. F - 1425 (Pune)

FUNDS & LIABILITIES	SCHEDULE	RUPEES	RUPEES	PROPERTY AND ASSETS	SCHEDULE	RUPEES	RUPEES
<b>CORPUS FUND</b>			44,07,212	<b>IMMOVABLE PROPERTY (at cost)</b>			
<b>EDUCATION RESERVE</b>			54,29,64,815	Land	2		3,98,24,638
<b>OTHER EARMARKED FUNDS</b> (Created under the provisions of the trust deed or scheme or out of the income)				Other Fixed Assets	2		43,85,78,952
Scholarship Fund				Capital Work In Progress	3		30,152
Balance as per last Balance Sheet		25,05,423		<b>INVESTMENTS</b>	4		1,59,18,193
Additions during the year		-		<b>ADVANCES</b>	5		
Less Scholarships & Prizes		-		Sundry Advances		24,70,766	
		25,05,423		Deposits		89,31,672	
Alumni Association Fund		-		Other Assets		2,23,35,659	3,37,38,096
Sponsor a Student Scheme (FC)		1,03,129	26,08,551	<b>INCOME OUTSTANDING</b>	6		12,11,44,857
<b>TERM LOAN FROM BANK</b>			-	<b>CASH AND BANK BALANCES</b>	7		19,15,10,032
<b>LIABILITIES</b>	1			<b>MISCELLANEOUS EXPENDITURE ( to the extent not written off or adjusted)</b>			-
For Expenses		4,71,96,546					
For Advances		2,47,97,254					
For Sundry Credit Balances		77,67,041	7,97,60,841				
<b>INCOME AND EXPENDITURE ACCOUNT</b>							
Balance as per last Balance sheet :		19,58,81,936					
Add /(less) : Prior Period Adjustments		(36,79,558)					
Add /(less) : Surplus / (Deficit) during the year:		1,88,01,123	21,10,03,501				
			84,07,44,920				84,07,44,920

This is the Balance Sheet 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 : September 23, 2021



The above Balance Sheet to the best of my /our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust.



HOPE FOUNDATION AND RESEARCH CENTRE

*M. K. Kulkarni*

PRESIDENT / TRUSTEE

**HOPE FOUNDATION AND RESEARCH CENTRE**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021**  
**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	2,17,84,673	BY RENT	9 A	1,39,43,424
TO ESTABLISHMENT EXPENSES	8 B	27,32,208	BY INTEREST ON DEPOSITS	9 B	1,22,50,675
TO EXPENDITURE IN RESPECT OF HOSTELS	8 C	33,62,496	BY DIVIDEND	9 C	4,64,676
TO REMUNERATION (IN THE CASE OF A MATH)		-	BY DONATIONS	9 D	6,00,000
TO LEGAL EXPENSES		-	BY GRANTS		-
TO AUDIT FEES		-	BY INCOME FROM OTHER SOURCES	9 E	21,76,59,084
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	1,92,34,617			
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		17,80,71,838			
(b) Medical Relief		9,30,904			
		17,90,02,742			
TO SURPLUS CARRIED OVER TO BALANCE SHEET		1,88,01,123			
<b>TOTAL</b>		<b>24,49,17,859</b>			<b>24,49,17,859</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 : September 23, 2021



For HOPE FOUNDATION AND RESEARCH CENTRE

*Amkatar*

PRESIDENT / TRUSTEE

**HOPE FOUNDATION AND RESEARCH CENTRE**  
**SCHEDULE 1**  
**LIABILITIES**

(Amount in Rupees)

LIABILITIES	AICTE CAMPUS	AICTE CAMPUS	HOPE FOUNDATION (TRUST)	TOTAL
	RATNAGIRI FAMT	PUNE I <sup>2</sup> IT		
<b>FOR EXPENSES</b>				
Provision for Salaries	-	4,80,275	31,07,293	35,87,568
Sundry Expenses	4,11,51,137	23,35,760	1,22,081	4,36,08,978
Sub-Total	<b>4,11,51,137</b>	<b>28,16,035</b>	<b>32,29,374</b>	<b>4,71,96,546</b>
<b>FOR ADVANCES</b>				
Retention Money	-	-	-	-
Security Deposit	2,50,000	2,10,000	87,22,212	91,82,212
Deposits from Students	57,25,411	59,45,100	-	1,16,70,511
Overdraft Accounts	-	-	-	-
Advance Fees Received / Refundables	-	39,44,531	-	39,44,531
Sub-Total	<b>59,75,411</b>	<b>1,00,99,631</b>	<b>87,22,212</b>	<b>2,47,97,254</b>
<b>FOR SUNDRY CREDIT BALANCES</b>				
Sundry Creditors	8,00,759	49,18,180	5,52,000	62,70,939
Tax Deducted at Source (TDS) Payable	11,52,396	37,223	3,06,483	14,96,102
Goods & Services Tax (GST) Payable	-	-	-	-
Sub-Total	<b>19,53,155</b>	<b>49,55,403</b>	<b>8,58,483</b>	<b>77,67,041</b>
<b>TOTAL</b>	<b>4,90,79,704</b>	<b>1,78,71,069</b>	<b>1,28,10,069</b>	<b>7,97,60,841</b>

*Amkatar*



## HOPE FOUNDATION AND RESEARCH CENTRE

## SCHEDULE - 2

## FIXED ASSETS

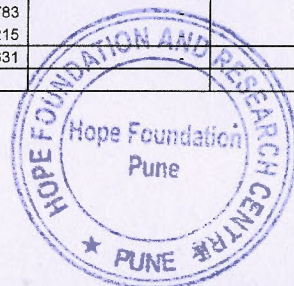
(Amount in Rupees)

2020-21

Description	GROSS BLOCK						DEPRECIATION					NET BLOCK
	As at 1st April 2020	Transfers from Trust / Divisions	Additions / Deletions	Deductions / Transfers to Campus	As at 31st March 2021	%	As at 1st April 2020	For the Year	Adjustment	On Assets Sold / Transferred	As at 31st March 2021	As at 31st March 2021
<b>HOPE FOUNDATION (TRUST)</b>												
Air Conditioning Systems	-	-	-	-	-	9.50%	-	-	-	-	-	-
Plant and Machinery - Services	31,20,446	-	-	-	31,20,446	9.50%	29,64,419	-	-	-	29,64,419.00	1,56,027
Computer and Accessories	3,92,76,298	-	-	-	3,92,76,298	31.67%	3,71,08,840	1,01,910	-	-	3,72,10,749.63	20,65,548
Computer Software	91,04,082	-	-	-	91,04,082	15.83%	86,12,808	18,024	-	-	86,30,831.72	4,73,251
Laboratory Equipment	28,35,142	-	-	-	28,35,142	19.00%	26,33,025	35,126	-	-	26,68,150.68	1,66,991
Electrical Fittings	75,37,690	-	-	-	75,37,690	9.50%	70,33,720	1,27,085	-	-	71,60,804.90	3,76,885
Furniture and Fixtures	1,87,95,980	-	-	-	1,87,95,980	11.88%	1,76,09,705	51,113	-	-	1,76,60,817.87	11,35,162
Office Equipment	51,05,454	-	-	-	51,05,454	19.00%	47,10,709	74,564	-	-	47,85,272.98	3,20,181
Library Books	39,10,204	-	-	-	39,10,204	9.50%	33,71,309	56,297	-	-	34,27,605.95	4,82,598
Residential Building	16,35,58,094	-	-	-	16,35,58,094	1.58%	1,55,37,585	25,89,679	-	-	1,81,27,264.05	14,54,30,829
	25,32,43,390	-	-	-	25,32,43,389.83		9,95,82,120	30,53,797	-	-	10,26,35,916.78	15,06,07,473
<b>AICTE CAMPUS FAMT - RATNAGIRI</b>												
<b>Land</b>												
Land - Ratnagiri	32,80,030	-	-	-	32,80,030	1.05%	8,66,027	34,526	-	-	9,00,553	23,79,477
<b>Buildings</b>												
Technical Buildings	17,33,35,438	-	-	-	17,33,35,438	3.17%	8,09,64,846	53,30,698	-	-	8,62,95,544	8,70,39,894
Residential Buildings	58,40,198	-	-	-	58,40,198	1.58%	21,52,307	91,404	-	-	22,43,711	35,96,487
Common Infrastructure	35,66,852	-	-	-	35,66,852	3.17%	20,07,873	1,08,076	-	-	21,15,949	14,50,903
Pipeline	3,93,533	-	-	-	3,93,533	3.17%	3,73,857	-	-	-	3,73,857	19,676
<b>Plant and Machinery</b>												
Electrical Installations	17,01,919	-	-	-	17,01,919	9.50%	16,16,823	-	-	-	16,16,823	85,096
Laboratory Equipment	2,41,09,563	-	10,38,661	-	2,51,48,224	9.50%	2,16,30,749	7,15,852	-	-	2,23,46,601	28,01,623
IIT-B-A-View Classroom Equpts.	1	-	-	-	1	9.50%	-	-	-	-	-	1
Service Equipment (Fire Fighting)	7,51,234	-	-	-	7,51,234	9.50%	6,39,225	19,287	-	-	6,58,512	92,722
Diesel Generator (DG Set)	9,52,695	-	-	-	9,52,695	9.50%	5,43,036	90,506	-	-	6,33,542	3,19,153
Lift	14,32,331	-	-	-	14,32,331	9.50%	6,79,829	1,36,071	-	-	8,15,900	6,16,431
Library Books	79,51,643	-	2,094	-	79,53,737	9.50%	61,78,756	4,32,901	-	-	66,11,657	13,42,080
Furniture & Fixture	2,36,30,567	-	1,88,787	-	2,38,19,354	11.88%	1,99,83,288	7,30,944	-	-	2,07,14,232	31,05,122
Computer Centre	3,21,31,744	-	88,302	-	3,22,20,046	31.67%	2,89,62,616	8,00,067	-	-	2,97,62,683	24,57,363
Computer Software	35,85,461	-	-	-	35,85,461	15.83%	19,84,634	2,85,841	-	-	22,70,475	13,14,986
Office Equipment	42,90,424	-	3,45,581	-	46,36,005	19.00%	37,29,546	1,96,154	-	-	39,25,700	7,10,305
Canteen Equipment	11,13,783	-	-	-	11,13,783	19.00%	10,33,992	5,315	-	-	10,39,307	74,476
Hostel Equipment	99,215	-	-	-	99,215	19.00%	72,499	7,252	-	-	79,751	19,464
	28,81,66,631	-	16,63,425	-	28,98,30,056		17,34,19,903	89,84,894	-	-	18,24,04,797	10,74,25,259



*M. Bapat*





## HOPE FOUNDATION AND RESEARCH CENTRE

## SCHEDULE - 2

## FIXED ASSETS

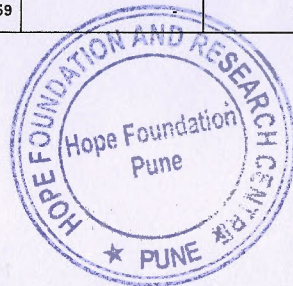
(Amount in Rupees)

2020-21

Description	GROSS BLOCK						DEPRECIATION					NET BLOCK
	As at 1st April 2020	Transfers from Trust / Divisions	Additions / Deletions	Deductions / Transfers to Campus	As at 31st March 2021	%	As at 1st April 2020	For the Year	Adjustment	On Assets Sold / Transferred	As at 31st March 2021	As at 31st March 2021
<b>IIT- PUNE</b>												
<b>Land</b>												
Land - Hinjawadi	4,31,01,550	-	-	-	4,31,01,550	1.05%	67,16,755	4,76,076	-	-	71,92,831	3,59,08,719
Landscaping	29,92,319	-	-	-	29,92,319	1.58%	13,29,802	1,26,075	-	-	14,55,877	15,36,442
<b>Buildings</b>												
Technical Building	10,07,66,586	-	-	-	10,07,66,586	3.17%	4,61,86,289	11,79,571	-	-	4,73,65,860	5,34,00,726
Residential Buildings	13,98,91,125	-	-	-	13,98,91,125	1.58%	3,69,70,246	22,07,838	-	-	3,91,78,084	10,07,13,041
Utility Buildings	63,77,701	-	-	-	63,77,701	3.17%	36,02,561	1,75,447	-	-	37,78,008	25,99,693
Canteen Building	1,60,88,899	-	-	-	1,60,88,899	3.17%	88,67,938	4,93,578	-	-	93,61,516	67,27,383
Compound Wall	37,40,963	-	-	-	37,40,963	3.17%	21,63,028	1,15,908	-	-	22,78,936	14,62,027
Common Infrastructure	2,22,98,151	-	-	-	2,22,98,151	3.17%	1,17,65,551	7,84,808	-	-	1,25,50,359	97,47,792
<b>Plant &amp; Machinery</b>												
Plant and Machinery - Services	90,08,807	-	-	-	90,08,807	9.50%	67,43,075	4,02,377	-	-	71,45,452	18,63,355
Electrical Fittings	14,44,668	-	-	-	14,44,668	9.50%	9,12,911	76,532	-	-	9,89,443	4,55,225
Electrical Fittings - Hostel	5,65,737	-	-	-	5,65,737	9.50%	3,97,039	22,230	-	-	4,19,269	1,46,468
Computer and Accessories	1,69,65,942	-	-	-	1,69,65,942	31.67%	1,59,83,091	63,856	-	-	1,60,46,947	9,18,995
Computer Software	13,24,174	-	-	-	13,24,174	15.83%	12,76,428	27,405	-	-	13,03,833	20,341
Laboratory Equipment	61,83,183	-	63,692	-	62,46,875	19.00%	56,49,273	1,30,148	-	-	57,79,421	4,67,454
Furniture and Fixtures	2,17,68,294	-	-	-	2,17,68,294	11.88%	1,98,73,613	3,70,875	-	-	2,02,44,488	15,23,806
Furniture and Fixtures - Hostel	1,35,76,418	-	-	-	1,35,76,418	11.88%	1,28,97,597	-	-	-	1,28,97,597	6,78,821
Office Equipment	62,25,530	-	-	-	62,25,530	19.00%	53,42,416	2,31,578	-	-	55,73,994	6,51,536
Canteen Equipment	4,41,055	-	-	-	4,41,055	19.00%	4,19,012	-	-	-	4,19,012	22,043
Guest House Equipment	2,15,751	-	-	-	2,15,751	19.00%	1,71,126	11,277	-	-	1,82,403	33,348
Gym Equipment	8,24,997	-	-	-	8,24,997	9.50%	6,86,528	16,567	-	-	7,03,095	1,21,902
Library Books	42,88,619	-	-	-	42,88,619	9.50%	26,40,178	2,83,780	-	-	29,23,958	13,64,661
Vehicles	1,41,568	-	-	-	1,41,568	11.88%	1,34,489	-	-	-	1,34,489	7,079
	41,82,32,037	-	63,692	-	41,82,95,729		19,07,28,946	71,95,926	-	-	19,79,24,872	22,03,70,857
	95,96,42,059	-	17,27,117	-	96,13,69,176		46,37,30,969	1,92,34,617	-	-	48,29,65,586	47,84,03,590



Mukataa



**HOPE FOUNDATION AND RESEARCH CENTRE**  
**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	30,152	-	-	30,152
Architect Fees	-	-	-	-
Air Conditioners	-	-	-	-
Purchases Solar System	-	-	-	-
Fire Fighting Equipment	-	-	-	-
Fire Protection Fund	-	-	-	-
Sale of Scrap	-	-	-	-
Construction Hostel D	-	-	-	-
<b>TOTAL</b>	<b>30,152</b>	<b>-</b>	<b>-</b>	<b>30,152</b>

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## HOPE FOUNDATION AND RESEARCH CENTRE

## SCHEDULE 4

## INVESTMENTS

(Amount in Rupees)

PARTICULARS	AICTE CAMPUS		HOPE FOUNDATION (TRUST)	TOTAL
	RATNAGIRI FAMT	PUNE I <sup>2</sup> IT		
INVESTMENTS (At Cost)				
<b>Mutual Fund Investments</b>				
ICICI Prudential Liquid - Direct Plan - Daily Dividend (No. of Units - 159,009.886)	-	-	1,59,18,193	1,59,18,193
<b>TOTAL</b>	-	-	1,59,18,193	1,59,18,193

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## HOPE FOUNDATION AND RESEARCH CENTRE

## 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		77,674	1,56,091	22,37,000	24,70,766
To Chhabria Education Trust		-	-	-	-
Sub-Total		77,674	1,56,091	22,37,000	24,70,766
<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		7,19,941	12,00,826	95,92,000	1,15,12,767
Tax Deducted at Source		11,11,316	6,42,467	71,25,991	88,79,774
Prepaid Expenses		6,42,763	12,98,355	-	19,41,118
Group Gratuity Trust		-	2,000	-	2,000
Sub-Total		24,74,020	31,43,648	1,67,17,991	2,23,35,659
<b>TOTAL</b>		<b>35,77,803</b>	<b>86,45,070</b>	<b>2,15,15,223</b>	<b>3,37,38,096</b>



## HOPE FOUNDATION AND RESEARCH CENTRE

## SCHEDULE 6

## INCOME OUTSTANDING

(Amount in Rupees)

PARTICULARS	AICTE CAMPUS	AICTE CAMPUS	HOPE FOUNDATION (TRUST)	TOTAL
	RATNAGIRI FAMT	PUNE I <sup>2</sup> IT		
Fees	7,07,61,049	3,67,64,573	-	10,75,25,621
Interest	77,03,480	23,06,787	25,92,634	1,26,02,901
Other Income	-	10,16,335	-	10,16,335
<b>TOTAL</b>	<b>7,84,64,529</b>	<b>4,00,87,695</b>	<b>25,92,634</b>	<b>12,11,44,857</b>



**HOPE FOUNDATION AND RESEARCH CENTRE**  
**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>Savings and Current Accounts with Banks</b>				
Bank of India Savings A/c 3966	91,52,710	-	-	91,52,710
Bank of India FC Road	-	-	-	-
Bank of India Current A/c 118	20,15,362	-	-	20,15,362
HDFC Bank	4,81,913	-	14,83,795	19,65,709
HDFC Bank - Govt. Grant a/c / PPCRC	-	-	-	-
HDFC Bank - Technical Campus	-	6,93,188	-	6,93,188
HDFC Bank- IIEE Student Branch	-	2,26,581	-	2,26,581
HDFC Bank - (Indo Russian Workshop)	-	-	-	-
Saraswat Co-op Bank Current A/c	-	-	1,68,905	1,68,905
Saraswat Co-op Bank Savings A/c	-	-	10,05,077	10,05,077
Bank of Maharashtra	-	28,135	-	28,135
Oriental Bank of Commerce - Savings	-	16,66,846	-	16,66,846
Oriental Bank of Commerce - Current	-	41,865	-	41,865
State Bank of India	-	-	22,056	22,056
Axis Bank	2,43,75,298	-	7,26,148	2,51,01,445
	<b>3,60,25,284</b>	<b>26,56,614</b>	<b>34,05,982</b>	<b>4,20,87,879</b>
<b>Fixed Deposits with Banks</b>				
Bank of India	1,18,00,508	-	-	1,18,00,508
Saraswat Co-op Bank & HDFC Bank	-	5,00,000	3,26,63,357	3,31,63,357
HDFC Bank	-	78,00,000	5,15,00,000	5,93,00,000
Cosmos Bank	-	-	-	-
Axis Bank	2,47,48,672	-	-	2,47,48,672
Oriental Bank of Commerce	-	1,94,73,095	7,62,464	2,02,35,559
	<b>3,65,49,180</b>	<b>2,77,73,095</b>	<b>8,49,25,821</b>	<b>14,92,48,096</b>
Funds in Transit	-	-	-	-
Cash in Hand	1,04,412	19,449	50,196	1,74,057
<b>TOTAL</b>	<b>7,26,78,875</b>	<b>3,04,49,158</b>	<b>8,83,81,999</b>	<b>19,15,10,032</b>

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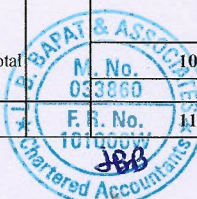
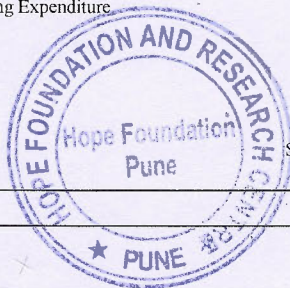
## HOPE FOUNDATION AND RESEARCH CENTRE

## 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	-	-	35,40,000	35,40,000
Rates & Taxes		14,542	5,75,311	-	5,89,853
Repairs & Maintenance		8,19,641	61,83,166	2,14,305	72,17,112
Property Maintenance		11,42,916	52,45,921	7,62,509	71,51,346
Insurance		2,87,636	5,34,110	1,572	8,23,318
Water Charges		5,35,432	13,03,612	6,24,000	24,63,044
Sub-Total		28,00,167	1,38,42,120	51,42,386	2,17,84,673
<b>ESTABLISHMENT EXPENSES</b>					
Office Expenses	B	60,253	16,730	17,922	94,905
Communication Expenses		4,15,134	15,65,884	-	19,81,018
Travelling Expenses		1,04,321	62,656	98,577	2,65,554
Student Cultural Activities		-	5,500	-	5,500
Vehicle Maintenance		-	63,576	-	63,576
Legal & Professional Fees		77,300	70,160	1,74,195	3,21,655
Other Establishment Expenses		-	-	-	-
Balances Written off / Written back		-	-	0	0
Sub-Total		6,57,008	17,84,506	2,90,695	27,32,208
<b>EXPENSES IN RESPECT OF HOSTELS</b>					
Conservancy and Housekeeping	C	-	4,22,809	-	4,22,809
Security Charges		-	9,96,599	-	9,96,599
Maintenance		-	79,299	-	79,299
Electricity Charges		-	13,05,099	-	13,05,099
Water		-	5,58,690	-	5,58,690
Student Expenses		-	-	-	-
Sub-Total		-	33,62,496	-	33,62,496
<b>DEPRECIATION</b>					
	D	89,84,894	71,95,926	30,53,797	1,92,34,617
<b>INTEREST ON TERM LOAN</b>					
	E	-	-	-	-
<b>EXPENDITURE ON OBJECTS OF THE TRUST</b>					
Educational & Medical Assistance	F	-	2,13,962	7,16,942	9,30,904
Salaries		9,63,25,250	5,12,17,012	1,36,37,146	16,11,79,408
Staff Welfare		61,779	7,07,475	19,819	7,89,073
Electricity Charges		14,07,243	33,21,252	-	47,28,495
Laboratory Expenses		7,949	54,915	-	62,864
Student Expenses- Academics & Administration		1,11,411	1,53,948	-	2,65,359
Student Expenses- Admission / Administration		-	-	-	-
Affiliation & Membership Fees		13,97,217	3,47,956	-	17,45,173
Books and Periodicals		3,68,107	6,11,024	900	9,80,031
Printing & Stationery		1,26,580	3,82,723	19,319	5,28,622
Software Expenses		13,14,706	9,01,056	16,000	22,31,762
Promotional and Advertising Expenditure		3,25,174	11,24,840	51,937	15,01,951
Other Academic Expenses		-	-	-	-
Research Expenses		-	34,30,477	-	34,30,477
Scholarships & Prizes		65,783	3,12,840	2,50,000	6,28,623
Sub-Total		10,15,11,199	6,27,79,480	1,47,12,063	17,90,02,742
<b>TOTAL</b>		<b>11,39,53,268</b>	<b>8,89,64,528</b>	<b>2,31,98,940</b>	<b>22,61,16,736</b>



*M. K. Patil*

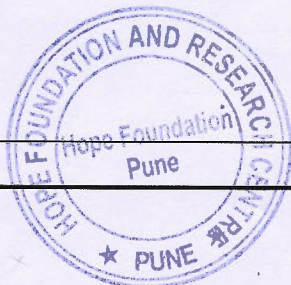
## HOPE FOUNDATION AND RESEARCH CENTRE

## 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		2,04,808	1,97,100	1,34,67,053	1,38,68,961
Others		74,463	-	-	74,463
		<b>2,79,271</b>	<b>1,97,100</b>	<b>1,34,67,053</b>	<b>1,39,43,424</b>
<b>Interest on Deposits</b>	<b>B</b>				
Interest on Fixed Deposits & Savings		38,00,315	15,82,036	60,98,391	1,14,80,742
Interest on M.S.E.B. Deposit		34,913	62,320	-	97,233
Interest on Water Deposit - MIDC		6,732	20,000	-	26,732
Interest on Income Tax Refund		-	-	6,45,968	6,45,968
		<b>38,41,960</b>	<b>16,64,356</b>	<b>67,44,359</b>	<b>1,22,50,675</b>
<b>Dividend</b>	<b>C</b>	-	-	4,64,676	4,64,676
<b>Donations</b>	<b>D</b>	-	-	6,00,000	6,00,000
<b>Income from Other Sources</b>	<b>E</b>				
Application Form Fee Received		1,22,600	2,11,000	-	3,33,600
Tuition Fees Received		11,01,59,679	7,66,00,794	-	18,67,60,473
Development Charges		1,21,52,152	88,26,653	-	2,09,78,805
University Fees		14,19,599	-	-	14,19,599
Re-examination Fees		73,260	-	-	73,260
Income from Classes / Workshops		44,175	99,249	-	1,43,424
Consultancy Income		-	28,67,355	-	28,67,355
Research Income		-	11,08,035	-	11,08,035
Student Activities		2,03,148	-	-	2,03,148
Sale of Stationery		-	-	-	-
Profit on Sale of Assets		-	-	-	-
Notice Pay Recovery		-	1,98,732	-	1,98,732
Student Other Income		2,38,570	6,04,134	-	8,42,704
Scholarships & Awards		-	-	-	-
Other Income		10,77,473	15,63,579	88,898	27,29,950
		<b>12,54,90,655</b>	<b>9,20,79,531</b>	<b>88,898</b>	<b>21,76,59,084</b>
<b>TOTAL</b>		<b>12,54,90,655</b>	<b>9,39,40,987</b>	<b>2,13,64,985</b>	<b>24,49,17,859</b>



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## HOPE FOUNDATION AND RESEARCH CENTRE

Schedules annexed to and forming part of the Accounts for the year ended  
March 31, 2021

### 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. Both the institutions 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 (Basic + Grade Pay) plus Dearness Allowance and the years of employment with the Institution. 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).

In respect of the eligible employees on the regular rolls of the Trust, gratuity liability is provided directly in the books of accounts of the Trust on the respective employee's last drawn Basic Pay (Basic + Grade Pay) plus Dearness Allowance and the number of years of employment with the Trust.

- 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 Finance Act, 2020 has introduced certain new provisions of the Income Tax Act, 1961 wherein all Charitable Trusts which were already issued registration u/s 12A and 80G will be required to take a fresh registration u/s 12AB and 80G of the IT Act, 1961 which will remain valid for a period of 5 years. The Trust had submitted its applications for renewal under the revised provisions and has been granted provisional approvals u/s 12AB and 80G on May 28, 2021 for a period of 5 years commencing from the Assessment Years 2022-23 to 2026-27.
  
- 5) The Hope Foundation's International Institute of Information Technology (I<sup>2</sup>IT) has filed its application before the appropriate authorities of the Panchayat Samiti, Paud, Mulshi, Pune regarding non-applicability of Grampanchayat Tax for Public Charitable Trusts which are exempted u/s 12A of the Income Tax Act, 1961. The Grampanchayat Taxes have not been deposited for the Financial Years 2018-19, 2019-20 and 2020-21 amounting to Rs.16,83,851/- (Rupees Sixteen Lacs Eighty Three Thousand Eight Hundred and Fifty One Only).

The hearings in this matter have been completed and the Block Development Officer of the Panchayat Samiti has confirmed vide their Order dated March 01, 2021 that the Grampanchayat Taxes are applicable and are payable by the Institute.

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: September 23, 2021



*M. Kartana*

**President / Trustee**

Place: Pune  
Date: September 23, 2021