

# **HOPE FOUNDATION AND RESEARCH CENTRE**

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**Est. 1979**

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**BPT Registration No. F – 1425 / Pune**

**12AB Registration No. AAATH0698BE19802**

**Annual Report  
2021 – 2022**

**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, 2022

- (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  
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, 2022

- |     |   |                        |
|-----|---|------------------------|
| (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 21, 2022

UDIN: 22033860ATQULB9505

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

**Statement of income liable to contribution for the year ended March 31, 2022**

**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)	-	29,06,19,890.00
II) ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32:-	<b>See Note 1</b>	
1. Donations received from other Public Trusts and Dharmadas	-	
2. Grants received from Government and Local Authorities	5,86,353.00	
3. Interest on Sinking or Depreciation Fund	-	
4. Amount spent for the purpose of Secular Education	25,87,07,088.00	
5. Amount spent for the purpose of Medical Relief	8,43,210.00	
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	-	
<b>Gross Annual Income chargeable to contribution Rs.</b>		<b>26,01,36,651.00</b>
		<b>3,04,83,239.00</b>

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.

**Note 1: The Society / Trust is established with the charitable objectives of imparting quality and affordable education through recognized institutions as well as extending financial assistance for medical treatment/s. Hence, the surplus as derived above is not liable to contribution.**

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*  
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For and on behalf of  
**L. B. Bapat & Associates**  
Chartered Accountants  
FRN 101000W

Pune  
Date: September 21, 2022  
UDIN:

22033860ATQUL

22033860ATQULB9507



*Mukuldeva*  
President

*Mukuldeva*  
Trustee

*Mukuldeva*  
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** as at March 31, 2022 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, 2022, and
- (ii) in the case of the Income and Expenditure account, of the surplus of its accounting year ending on March 31, 2022

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: September 21, 2022  
UDIN:

## 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.23,50,58,144/-
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.4,35,92,984/-
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   | Not Applicable   |
| 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. Retainer Fees to Mrs. Aruna M. Katara – Rs.22,98,374/-<br>2. Salary to Ms. Amrita M. Katara – Rs.7,09,590/- |
| 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  
 For and on behalf of  
**L. B. Bapat & Associates**  
 Chartered Accountants  
 FRN 101000W

Place: Pune  
 Date: September 21, 2022  
 UDIN:



**HOPE FOUNDATION AND RESEARCH CENTRE**

**CONSOLIDATED BALANCE SHEET AS ON MARCH 31, 2022  
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>TRUST FUNDS OR CORPUS</b>			44,07,212	<b>IMMOVABLE PROPERTY (at cost)</b>			
Balance as per last Balance Sheet		44,07,212.00		Land	2		3,91,87,961
Additions / Adjustments during the year		-		Other Fixed Assets	2		42,76,69,319
<b>EDUCATION RESERVE</b>			54,29,64,815	Capital Work In Progress	3		26,552
<b>OTHER EARMARKED FUNDS</b> (Created under the provisions of the trust deed or scheme or out of the income)				<b>INVESTMENTS</b>	4		1,212
Scholarship Fund				<b>ADVANCES</b>	5		
Balance as per last Balance Sheet		25,05,423		Sundry Advances		25,60,404	
Additions during the year		-		Deposits		54,22,852	
Less: Scholarships & Prizes		25,05,423		Other Assets		97,92,618	1,77,75,873
		25,05,423		<b>INCOME OUTSTANDING</b>	6		14,60,86,345
		25,05,423		<b>CASH AND BANK BALANCES</b>	7		22,15,53,184
Alumni Association Fund				<b>MISCELLANEOUS EXPENDITURE ( to the extent not written off or adjusted)</b>			
Sponsor a Student Scheme (FC)		1,03,129	26,08,551				
<b>TERM LOAN FROM BANK</b>							
<b>LIABILITIES</b>	1						
For Expenses		2,56,41,184					
For Advances		2,72,83,995					
For Sundry Credit Balances		81,52,092	6,10,77,271				
<b>INCOME AND EXPENDITURE ACCOUNT</b>							
Balance as per last Balance sheet :		21,10,03,567					
Add /(less) : Prior Period Adjustments		(2,44,208)					
Add /(less) : Surplus / (Deficit) during the year:		3,04,83,239	24,12,42,598				
			85,23,00,447				85,23,00,447

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 21, 2022



*A.H. Kataria*

PRESIDENT

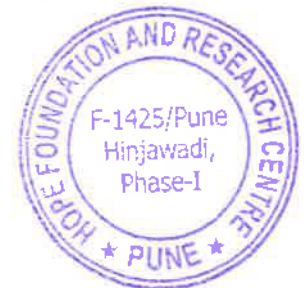
The above Balance Sheet to the best of my /our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust.

HOPE FOUNDATION AND RESEARCH CENTRE

*Mutshir Gellain*  
TRUSTEE

*Ansh*

TRUSTEE



HOPE FOUNDATION AND RESEARCH CENTRE

CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022  
SCHEDULE IX [VIDE RULE 17 (1)] OF THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950

EXPENDITURE	SCHEDULE	RUPEES	RUPEES	INCOME	SCHEDULE	RUPEES	RUPEES
TO EXPENDITURE IN RESPECT OF PROPERTIES	8 A	1,96,57,933	-	BY RENT	9 A	-	1,13,17,021
TO ESTABLISHMENT EXPENSES	8 B	34,35,041	-	BY INTEREST ON DEPOSITS	9 B	-	1,03,37,464
TO EXPENDITURE IN RESPECT OF HOSTELS	8 C	75,31,981	-	BY DIVIDEND	9 C	-	3,00,089
TO REMUNERATION (IN THE CASE OF A MATH)		-	-	BY DONATIONS	9 D	-	1,51,74,321
TO LEGAL EXPENSES		5,19,156	-	BY GRANTS		-	5,86,353
TO AUDIT FEES		1,20,000	-	BY INCOME FROM OTHER SOURCES	9 E	-	25,28,84,442
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	1,97,59,616	-			-	-
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			25,92,93,441			-	-
(b) Medical Relief			8,43,210			-	-
			26,01,36,651			-	-
TO SURPLUS CARRIED OVER TO BALANCE SHEET			3,04,83,239			-	-
TOTAL			29,06,19,890				29,06,19,890

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 21, 2022



For HOPE FOUNDATION AND RESEARCH CENTRE

*M. Kalra*  
PRESIDENT

*M. Kulkarni*  
TRUSTEE

*Ansh*  
TRUSTEE



## HOPE FOUNDATION AND RESEARCH CENTRE

## SCHEDULE 1

## LIABILITIES

(Amount in Rupees)

LIABILITIES	AICTE CAMPUS	AICTE CAMPUS	HOPE FOUNDATION (TRUST)	TOTAL
	RATNAGIRI FAMT	PUNE IIT		
<b>FOR EXPENSES</b>				
Provision for Salaries	-	-	-	-
Sundry Expenses	2,13,45,656	11,29,965	31,65,563	2,56,41,184
Sub-Total	2,13,45,656	11,29,965	31,65,563	2,56,41,184
<b>FOR ADVANCES</b>				
Retention Money	-	-	-	-
Security Deposit	1,06,000	2,20,000	87,22,212	90,48,212
Deposits from Students	41,26,118	83,54,300	-	1,24,80,418
Overdraft Accounts	-	-	-	-
Advance Fees Received / Refundables	-	57,55,366	-	57,55,366
Sub-Total	42,32,118	1,43,29,666	87,22,212	2,72,83,995
<b>FOR SUNDRY CREDIT BALANCES</b>				
Sundry Creditors	3,87,942	56,55,197	-	60,43,139
Tax Deducted at Source (TDS) Payable	13,36,663	6,66,415	1,05,875	21,08,953
Goods & Services Tax (GST) Payable	-	-	-	-
Sub-Total	17,24,605	63,21,612	1,05,875	81,52,092
<b>TOTAL</b>	<b>2,73,02,379</b>	<b>2,17,81,242</b>	<b>1,19,93,650</b>	<b>6,10,77,271</b>



*M. K. Kulkarni*

*M. K. Kulkarni*

*M. K. Kulkarni*



HOPE FOUNDATION AND RESEARCH CENTRE

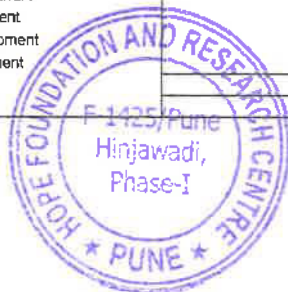
SCHEDULE - 2

FIXED ASSETS

(Amount in Rupees)

2021-22

Description	GROSS BLOCK					%	DEPRECIATION				NET BLOCK	
	As at 1st April 2021	Transfers from Trust / Divisions	Additions / Deletions	Deductions / Transfers to Campus	As at 31st March 2022		As at 1st April 2022	For the Year	Adjustment	On Assets Sold / Transferred	As at 31st March 2022	As at 31st March 2022
<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%	3,72,10,760	1,01,910	-	-	3,73,12,659.26	19,63,639
Computer Software	91,04,062	-	-	-	91,04,082	15.83%	86,30,832	18,024	-	-	86,48,855.44	4,55,227
Laboratory Equipment	28,35,142	-	-	-	28,35,142	19.00%	26,68,151	25,230	-	-	26,93,380.21	1,41,761
Electrical Fittings	75,37,690	-	-	-	75,37,690	9.50%	71,60,805	-	-	-	71,60,804.90	3,76,885
Furniture and Fixtures	1,87,95,980	-	-	-	1,87,95,980	11.88%	1,76,60,818	51,116	-	-	1,77,11,933.85	10,84,046
Office Equipment	51,05,454	-	-	-	51,05,454	19.00%	47,85,273	64,916	-	-	48,50,189.76	2,55,265
Library Books	39,10,204	-	-	-	39,10,204	9.50%	34,27,606	47,867	-	-	34,75,472.60	4,34,731
Residential Building	18,35,58,094	-	-	-	18,35,58,138.50	1.58%	1,81,27,264	25,89,679	-	-	2,07,16,943.10	14,28,41,195
	25,32,43,390	-	-	-	25,32,43,434.83		10,26,35,917	28,98,740	-	-	10,55,34,657.12	14,77,08,778
<b>AICTE CAMPUS FAMT - RATNAGIRI</b>												
<b>Land</b>												
Land - Ratnagiri	32,80,030	-	-	-	32,80,030	1.05%	9,00,553	34,526	-	-	9,35,079	23,44,951
<b>Buildings</b>												
Technical Buildings	17,33,35,438	-	-	-	17,33,35,438	3.17%	8,62,95,544	53,24,774	-	-	9,16,20,318	8,17,15,120
Residential Buildings	58,40,198	-	-	-	58,40,198	1.58%	22,43,711	91,404	-	-	23,35,115	35,05,063
Common Infrastructure	35,66,852	-	-	-	35,66,852	3.17%	21,15,949	1,08,076	-	-	22,24,025	13,42,827
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	2,51,48,224	-	61,013	-	2,62,09,237	9.50%	2,23,46,601	7,35,111	-	-	2,30,81,712	21,27,525
IT-B-A-View Classroom Equipts	1	-	-	-	1	9.50%	-	-	-	-	-	1
Service Equipment (Fire Fighting)	7,51,234	-	-	-	7,51,234	9.50%	6,58,512	19,287	-	-	6,77,799	73,435
Diesel Generator (DG Set)	9,52,695	-	-	-	9,52,695	9.50%	6,33,542	90,505	-	-	7,24,048	2,28,647
Lift	14,32,331	-	-	-	14,32,331	9.50%	8,15,900	1,36,071	-	-	9,51,971	4,80,360
Library Books	79,53,737	-	1,00,869	-	80,54,606	9.50%	66,11,657	2,92,997	-	-	69,04,654	11,49,952
Furniture & Fixture	2,38,19,354	-	14,877	-	2,38,34,231	11.88%	2,07,14,232	5,30,833	-	-	2,12,44,865	25,89,366
Computer Centre	3,22,20,046	-	72,998	-	3,22,93,044	31.67%	2,97,62,683	4,02,251	-	-	3,01,64,934	21,28,110
Computer Software	35,85,461	-	7,55,200	-	43,40,661	15.83%	22,70,475	4,05,414	-	-	26,75,889	16,64,772
Office Equipment	46,36,005	-	4,13,116	-	50,49,121	19.00%	39,25,700	2,74,645	-	-	42,00,346	8,48,775
Canteen Equipment	11,13,783	-	-	-	11,13,783	19.00%	10,39,307	5,201	-	-	10,44,508	69,275
Hostel Equipment	99,215	-	-	-	99,215	19.00%	79,751	7,252	-	-	87,003	12,212
	28,96,30,056	-	14,18,073	-	29,12,48,129		18,24,04,797	84,58,149	-	-	19,08,62,946	10,03,85,183



Anand

And

Munish Kalan

HOPE FOUNDATION AND RESEARCH CENTRE

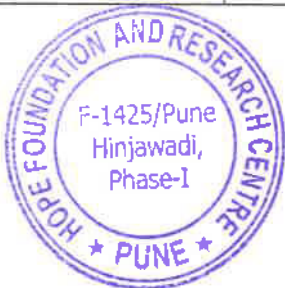
SCHEDULE - 2

FIXED ASSETS

(Amount in Rupees)

2021-22

Description	GROSS BLOCK						DEPRECIATION					NET BLOCK
	As at 1st April 2021	Transfers from Trust / Divisions	Additions / Deletions	Deductions / Transfers to Campus	As at 31st March 2022	%	As at 1st April 2021	For the Year	Adjustment	On Assets Sold / Transferred	As at 31st March 2022	As at 31st March 2022
<b>IIT - PUNE</b>												
<b>Land</b>												
Land - Hinjawadi	4,31,01,550	-	-	-	4,31,01,550	1.05%	71,92,831	4,76,076	-	-	76,68,907	3,54,32,643
Landscaping	29,92,319	-	-	-	29,92,319	1.58%	14,55,677	1,26,075	-	-	15,81,952	14,10,367
<b>Buildings</b>												
Technical Building	10,07,66,586	-	-	-	10,07,66,586	3.17%	4,73,65,860	11,79,571	-	-	4,85,45,431	5,22,21,155
Residential Buildings	13,98,91,125	-	-	-	13,98,91,125	1.58%	3,91,78,084	22,07,838	-	-	4,13,85,922	9,85,05,203
Utility Buildings	63,77,701	-	-	-	63,77,701	3.17%	37,76,008	1,75,447	-	-	39,53,455	24,24,246
Canteen Building	1,60,88,899	-	-	-	1,60,88,899	3.17%	93,61,516	4,93,578	-	-	98,55,094	62,33,605
Compound Wall	37,40,963	-	-	-	37,40,963	3.17%	22,78,938	1,15,908	-	-	23,94,844	13,46,119
Common Infrastructure	2,22,98,151	-	-	-	2,22,98,151	3.17%	1,25,50,359	7,84,808	-	-	1,33,35,167	89,62,984
<b>Plant &amp; Machinery</b>												
Plant and Machinery - Services	90,08,807	-	-	-	90,08,807	9.50%	71,45,452	4,02,377	-	-	75,47,829	14,60,978
Electrical Fittings	14,44,668	-	2,03,215	-	16,47,883	9.50%	9,89,443	71,042	-	-	10,60,485	5,87,398
Electrical Fittings - Hostel	5,85,737	-	-	-	5,85,737	9.50%	4,19,269	41,535	-	-	4,60,804	1,04,933
Computer and Accessories	1,89,85,942	-	36,46,424	-	2,06,12,366	31.67%	1,60,46,947	12,47,059	-	-	1,72,94,006	33,18,360
Computer Software	13,24,174	-	3,18,777	-	16,42,951	15.83%	13,03,833	53,696	-	-	13,57,529	2,85,422
Laboratory Equipment	62,46,875	-	-	-	62,46,875	19.00%	57,79,421	95,489	-	-	58,74,909	3,71,966
Furniture and Fixtures	2,17,68,294	-	18,73,606	-	2,36,41,900	11.88%	2,02,44,488	4,40,988	-	-	2,06,85,476	29,56,424
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	-	2,55,000	-	64,80,530	19.00%	55,73,994	2,00,785	-	-	57,74,780	7,05,750
Canteen Equipment	4,41,055	-	-	-	4,41,055	19.00%	4,19,012	-	-	-	4,19,012	22,043
Guest House Equipment	2,15,751	-	3,63,938	-	5,79,687	19.00%	1,82,403	11,999	-	-	1,94,402	3,85,285
Gym Equipment	8,24,997	-	-	-	8,24,997	9.50%	7,03,094	16,567	-	-	7,19,661	1,05,336
Library Books	42,88,619	-	1,34,230	-	44,22,849	9.50%	29,23,958	2,61,889	-	-	31,85,847	12,37,002
Vehicles	1,41,568	-	-	-	1,41,568	11.88%	1,34,489	-	-	-	1,34,489	7,079
	41,82,95,729	-	67,95,188	-	42,50,90,917		19,79,24,871	84,02,727	-	-	20,63,27,598	21,87,63,319
	98,13,69,176	-	82,13,261	-	96,95,82,482		48,29,65,685	1,97,59,816	-	-	50,27,25,201	48,68,67,280



*M. Kalra* And *M. Kalra*

**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 FIT		
Steel	-	-	-	-
Cement	-	-	-	-
Other Construction Material / Asset	-	-	-	-
Plumbing & Sanitaryware	-	-	-	-
Construction Canteen Extension	-	-	-	-
Electrical Fittings	-	-	-	-
Elevators	-	-	-	-
Service Equipments	-	-	-	-
Furniture and Fixtures	26,552	-	-	26,552
Architect Fees	-	-	-	-
Air Conditioners	-	-	-	-
Purchases Solar System	-	-	-	-
Fire Fighting Equipment	-	-	-	-
Fire Protection Fund	-	-	-	-
Sale of Scrap	-	-	-	-
Construction Hostel D	-	-	-	-
<b>TOTAL</b>	<b>26,552</b>	<b>-</b>	<b>-</b>	<b>26,552</b>



*M. K. Kataria*

*Auth*

*M. K. Kataria*





## HOPE FOUNDATION AND RESEARCH CENTRE

SCHEDULE 4  
INVESTMENTS

(Amount in Rupees)

PARTICULARS	AICTE CAMPUS		HOPE FOUNDATION (TRUST)	TOTAL
	RATNAGIRI FAMT	PUNE FIT		
INVESTMENTS (At Cost)				
<b>Mutual Fund Investments</b>				
ICICI Prudential Liquid - Direct Plan - Daily Dividend (No. of Units - 12.106 @ Rs.100,1082)	-	-	1,212	1,212
<b>TOTAL</b>	-	-	1,212	1,212



*M. K. Kulkarni*

*Amol*

*M. K. Kulkarni*





## HOPE FOUNDATION AND RESEARCH CENTRE

## SCHEDULE 5

## ADVANCES

(Amount in Rupees)

PARTICULARS		AICTE CAMPUS		HOPE FOUNDATION (TRUST)	TOTAL
		RATNAGIRI FAMT	PUNE IIT		
<b>Sundry Advances</b>	<b>A</b>				
To Suppliers / Employees		2,90,670	32,734	22,37,000	25,60,404
To Chhabria Education Trust		-	-	-	-
	Sub-Total	2,90,670	32,734	22,37,000	25,60,404
<b>Deposits</b>	<b>B</b>				
With AICTE		-	-	-	-
With Government Authorities		9,57,638	18,40,332	55,732	28,53,702
With Others		59,650	5,000	25,04,500	25,69,150
	Sub-Total	10,17,288	18,45,332	25,60,232	54,22,852
<b>Other Assets</b>	<b>C</b>				
Sundry Debtors		3,19,706	2,63,295	19,30,298	25,13,299
Tax Deducted at Source		9,49,010	9,76,174	34,41,702	53,66,886
Prepaid Expenses		5,94,008	13,18,425	-	19,12,433
Group Gratuity Trust		-	-	-	-
	Sub-Total	18,62,724	25,57,893	53,72,000	97,92,618
<b>TOTAL</b>		<b>31,70,682</b>	<b>44,35,959</b>	<b>1,01,69,232</b>	<b>1,77,75,873</b>



*M. Kulkarni*

*M. Kulkarni*

*M. Kulkarni*



## 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	9,09,61,325	4,34,26,627	-	13,43,87,952
Interest	40,71,939	23,19,325	45,01,491	1,08,92,755
Other Income	-	8,05,638	-	8,05,638
<b>TOTAL</b>	<b>9,50,33,264</b>	<b>4,65,51,589</b>	<b>45,01,491</b>	<b>14,60,86,345</b>



*Mukatawa*

*And*

*Muhammad Hameed*



**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	1,05,49,348	-	-	1,05,49,348
Bank of India FC Road	-	-	-	-
Bank of India Current A/c 118	2,71,011	-	-	2,71,011
HDFC Bank	19,09,661	12,30,007	23,20,435	54,60,102
HDFC Bank - Govt. Grant a/c/PPCRC	-	-	-	-
HDFC Bank - Technical Campus	-	-	-	-
HDFC Bank- IFFE Student Branch	-	2,41,121	-	2,41,121
HDFC Bank - (Indo Russian Workshop)	-	-	-	-
Saraswat Co-op Bank Current A/c	-	-	1,68,551	1,68,551
Saraswat Co-op Bank Savings A/c	-	-	1,09,439	1,09,439
Bank of Maharashtra	-	7,33,329	-	7,33,329
Oriental Bank of Commerce - Savings	-	21,37,020	-	21,37,020
Oriental Bank of Commerce - Current	-	1,72,950	-	1,72,950
State Bank of India	-	-	4,89,952	4,89,952
Axis Bank	65,08,032	-	1,00,238	66,08,270
	<b>1,92,38,052</b>	<b>45,14,426</b>	<b>31,88,615</b>	<b>2,69,41,093</b>
<b>Fixed Deposits with Banks</b>				
Bank of India	1,24,37,149	-	-	1,24,37,149
Saraswat Co-op Bank & HDFC Bank	-	5,00,000	6,66,90,567	6,71,90,567
HDFC Bank	-	3,17,00,000	3,40,00,000	6,57,00,000
Cosmos Bank	-	-	-	-
Axis Bank	2,32,47,346	-	-	2,32,47,346
Oriental Bank of Commerce	-	2,52,21,659	7,62,464	2,59,84,123
	<b>3,56,84,495</b>	<b>5,74,21,659</b>	<b>10,14,53,031</b>	<b>19,45,59,185</b>
Funds in Transit	-	-	-	-
Cash in Hand	981	17,419	34,507	52,907
<b>TOTAL</b>	<b>5,49,23,527</b>	<b>6,19,53,504</b>	<b>10,46,76,153</b>	<b>22,15,53,184</b>



*Murugesan*

*And*

*Mukul Kulkarni*



## HOPE FOUNDATION AND RESEARCH CENTRE

## SCHEDULE 8

## EXPENSES

(Amount in Rupees)

PARTICULARS		AICTE CAMPUS	AICTE CAMPUS	HOPE FOUNDATION (TRUST)	TOTAL
		RATNAGIRI FAMT	PUNE PIT		
<b>Expenses in respect of Properties</b>	<b>8 A</b>				
Rent		-	-	35,40,000	35,40,000
Rates & Taxes		14,546	5,77,652	-	5,92,198
Repairs & Maintenance		8,07,293	28,01,207	2,18,144	38,26,644
Property Maintenance		12,10,463	66,82,018	-	78,92,481
Insurance		2,67,004	5,80,643	1,572	8,49,219
Water Charges		6,54,069	23,03,322	-	29,57,391
Sub Total		29,53,375	1,29,44,842	37,59,716	1,96,57,933
<b>Establishment Expenses</b>	<b>8 B</b>				
Office Expenses		53,892	37,538	3,035	94,465
Communication Expenses		4,72,125	14,13,132	-	18,85,257
Travelling Expenses		1,76,645	52,105	1,35,708	3,64,458
Student Cultural Activities		5,03,803	1,61,161	-	6,64,964
Vehicle Maintenance		-	37,123	-	37,123
Legal & Professional Fees		3,090	5,810	5,10,256	5,19,156
Audit Fees		60,000	60,000	-	1,20,000
Other Establishment Expenses		-	-	-	-
Balances Written off / Written back		-	42,380	3,66,394	4,08,774
Sub Total		12,69,555	18,09,249	10,15,393	40,94,197
<b>Expenses in respect of Hostels</b>	<b>8 C</b>				
Conservancy and Housekeeping		-	8,04,418	-	8,04,418
Security Charges		-	7,40,874	-	7,40,874
Maintenance		-	1,48,029	50,69,614	52,17,643
Electricity Charges		-	5,13,121	-	5,13,121
Water		-	2,55,925	-	2,55,925
Student Expenses		-	-	-	-
Sub Total		-	24,62,367	50,69,614	75,31,981
<b>Depreciation</b>	<b>8 D</b>	84,58,149	84,02,727	28,98,740	1,97,59,616
<b>Interest on Term Loan</b>	<b>8 E</b>	-	-	-	-
<b>Expenses on the objects of the Trust</b>	<b>8 F</b>				
Educational Assistance		-	-	6,000	6,000
Medical Relief		-	-	8,43,210	8,43,210
Donations Paid		-	-	8,10,000	8,10,000
Salaries		11,09,30,949	5,96,04,966	1,13,09,183	18,18,45,098
Staff Welfare		3,53,697	5,13,320	21,276	8,88,293
Electricity Charges		14,43,306	48,08,897	-	62,52,203
Laboratory Expenses		23,947	5,23,702	-	5,47,649
Student Expenses- Academics & Administration		66,236	2,56,742	-	3,22,978
Student Expenses- Admission / Administration		-	4,10,520	-	4,10,520
Affiliation & Membership Fees		24,41,982	4,72,607	-	29,14,589
Books and Periodicals		2,94,146	2,69,855	-	5,64,001
Printing & Stationery		2,19,559	1,79,364	32,380	4,31,303
Software Expenses		10,94,839	6,99,171	1,632	17,95,663
Promotional and Advertising Expenditure		4,80,910	12,42,239	54,869	17,77,118
Other Academic Expenses		-	-	-	-
Research / Grant Expenses		-	82,95,889	-	82,95,889
Scholarships & Prizes		9,35,661	1,02,750	3,50,000	13,88,411
Sub Total		11,82,84,332	7,73,80,022	1,34,28,570	20,90,92,924
<b>TOTAL</b>		13,09,65,411	10,29,99,207	2,61,72,033	26,01,36,651



D.K. Kataria

Anand

Mukul Kulkarni



## 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>9 A</b>				
Hostels		6,55,542	84,62,954	21,13,424	1,12,31,920
Others		85,101	-	-	85,101
		<b>7,40,643</b>	<b>84,62,954</b>	<b>21,13,424</b>	<b>1,13,17,021</b>
<b>Interest on Deposits</b>	<b>9 B</b>				
Interest on Fixed Deposits & Savings		27,81,251	19,58,711	50,99,188	98,39,151
Interest on M.S.E.B. Deposits		31,910	56,960	-	88,870
Interest on Water Deposit - MIDC		6,732	20,000	-	26,732
Interest on Income Tax Refund		-	-	4,02,712	4,02,712
		<b>28,19,893</b>	<b>20,35,671</b>	<b>55,01,900</b>	<b>1,03,57,464</b>
<b>Dividend</b>	<b>9 C</b>	-	-	3,00,089	3,00,089
<b>Donations</b>	<b>9 D</b>	-	-	1,51,74,521	1,51,74,521
<b>Income from Other Sources</b>	<b>9 E</b>				
Application Form Fee Received		1,19,700	2,15,501	-	3,35,201
Tuition Fees Received		12,00,86,468	9,52,31,341	-	21,53,17,809
Development Charges		1,39,15,259	1,16,70,735	-	2,55,85,994
University Fees		14,70,162	-	-	14,70,162
Re-examination Fees		1,510	-	-	1,510
Income from Classes / Workshops		18,867	500	-	19,367
Consultancy Income		-	69,79,078	-	69,79,078
Grants		-	5,86,353	-	5,86,353
Student Activities		2,06,999	17,000	-	2,23,999
Sale of Stationery		-	-	-	-
Profit on Sale of Assets		-	-	-	-
Notice Pay Recovery		-	1,46,572	-	1,46,572
Student Other Income		4,96,850	12,68,895	4,291	17,70,036
Scholarships & Awards		-	-	-	-
Other Income		1,48,581	8,85,962	172	10,34,714
		<b>13,64,64,395</b>	<b>11,70,01,937</b>	<b>4,463</b>	<b>25,34,70,795</b>
<b>TOTAL</b>		<b>14,00,24,931</b>	<b>12,75,00,562</b>	<b>2,30,94,397</b>	<b>29,06,19,890</b>



*Ambarish*

*Ambarish*

*Mukesh K. Kalan*

## HOPE FOUNDATION AND RESEARCH CENTRE

Schedules annexed to and forming part of the Accounts for the year ended  
March 31, 2022

### 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 Society / 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 Institutions have 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 Society / Trust i.e. the Hope Foundation and Research Centre, gratuity liability is provided directly in the books of accounts of the Society / 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 Society / 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) Under the Finance Act, 2020; the Society / Trust has been granted approvals u/s 12AB and 80G as per the provisions of the Income Tax Act, 1961 on May 28, 2021 for a period of 5 years commencing from the Assessment Years 2022-23 to 2026-27.

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

**For HOPE FOUNDATION AND RESEARCH CENTRE**

*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 21, 2022

*A. Kantare*  
**President**

*M. Kulkarni*  
**Trustee**

*A. Kulkarni*  
**Trustee**

**HOPE FOUNDATION AND RESEARCH CENTRE**  
F-1425/Pune  
Hinjawadi,  
Phase-I  
PUNE

Place: Pune  
Date: September 21, 2022