

**GURU NANAK GIRLS COLLEGE, SANTPURA, YAMUNA NAGAR**  
**(REGD. U/S 12A OF THE INCOME TAX ACT, 1961)**  
**COMPUTATION OF INCOME FOR THE A.Y.2022-23 AS ON MARCH 31,2022**

S.NO.	PARTICULARS	AMOUNT(Rs.)
1	<b>GROSS RECEIPTS FROM VARIOUS HEADS:</b>	
i)	Guru Nanak Girls College: - Receipts as per Income and Expenditure A/c	43881918.00
ii)	Guru Nanak Girls College - Managing Committee A/c: - Receipts as per Income and Expenditure A/c	17123053.00
iii)	Sant Nischal Singh College of Education for Women: - Receipts as per Income and Expenditure A/c	<u>17882386.00</u>
		78887357.00
2	85% of Gross Receipts	<u>67054253.45</u>
3	Income Applied for Charitable purpose during the year:	
i)	Guru Nanak Girls College: - Expenses as per Income and Expenditure A/c	31102418.00
	- Interest Accrued and reinvested in fdr's	137673.00
	- Additions in Fixed Assets	<u>17389962.00</u>
		48630053.00
ii)	Guru Nanak Girls College - Managing Committee A/c: - Expenses as per Income and Expenditure A/c	13843641.00
	- Interest Accrued and reinvested in fdr's	9762610.00
	- Additions in Fixed Assets	<u>4210735.00</u>
		27816986.00
iii)	Sant Nischal Singh College of Education for Women: - Expenses as per Income and Expenditure A/c	15135866.00
	- Interest Accrued and reinvested in fdr's	1195358.00
	- Additions in Fixed Assets	<u>62348.00</u>
		16393572.00
		<u>92840611.00</u>
4	Excess Application of Income is being carried forward in view of the following Judgements:	<u>25786357.55</u>
	in view of decisions of jurisdictional High Court in the case of CIT v/s Market Committee, Karnal in ITA No. 238 of 2010 decided on 28.07.2010 and Bombay High Court, in the case of CIT v/s Institute of Banking Personnel Selection(2003) 131 Taxman 386 (Bom.),	
	a. In view of following decisions of higher appellate authorities the adjustment of expenditure incurred by trust for charitable purposes in earlier years against income derived in subsequent years will have to be regarded as application of income for charitable purposes in subsequent years in which adjustment is made and such adjustment will have to be excluded from the income u/s 11(1) (a).	
	b. Commissioner of income tax vs. subros educational society misc application no. 941/2018 of civil application no. 5171/2016 decided on 16.04.2018	
	c. In view of the decision of the Ld. Apex Court in the case of commissioner of income tax, Panchcula Vs. The Ved Prakash Mukand Lal educational society, Radaur in SLP No. 8179/2014	

decided on 13.12.2017 the adjustment of expenditure incurred by trust for charitable purposes in earlier year against income derived in subsequent years will have to be regarded as application of income for charitable purposes in subsequent years in which adjustment is made and such adjustment will have to be excluded from income u/s 11(1)(a).

In view of above judgements, the following amounts representing excess of expenditure applied for charitable purposes over income are carried over to next years for adjustment u/s 11(1) (a)

**Assessment Years:**

2006-07	617353.56
2007-08	2831031.67
2008-09	3135088.65
2009-10	1523641.11
2010-11	4214317.86
2011-12	8196310.75
2012-13	23236841.64
2013-14	14115083.33
2014-15	7921169.48
2015-16	5778469.71
2016-17	29301118.95
2017-18	6688736.40
2018-19	1632836.81
2019-20	11120956.61
2020-21	15015741.40
2021-22	17667207.00
2022-23	25786357.55

**Note:**

Investment in Fixed Deposits by the assessee is application of Income as held in the case of the Judgments of the Jurisdictional Income Tax Appellate Tribunal Chandigarh Bench in the case of the Ved Parkash Mukand Lal Education Society, Radaur vs DCIT, Yamuna Nagar in ITA No. 952/Chd./2011 dt. 25.01.2012 and in the case of DIT (Exemption) Vs DLF Qutab Enclave Complex Trust, reported at 115 Taxman 520.

- 5 Total Taxable Income (Rs.)
- 6 Tax on Total Taxable Income
- 7 Tax Deducted at Source
- 8 Refundable

0.00
0.00
1379993.00
1379993.00

For GURU NANAK GIRLS COLLEGE,



( GENERAL SECRETARY )

**GURU NANAK GIRLS COLLEGE, YAMUNA NAGAR**  
**BALANCE SHEET AS AT MARCH 31, 2022**

LIABILITIES	AMOUNT (Rs.)	ASSETS	AMOUNT (Rs.)
<b>MANAGING COMMITTEE ACCOUNT:</b>		<b>FIXED ASSETS:</b>	
As per Balance Sheet-Managing Committee	42552621.44	As per schedule annexed	49814635.84
Add: Excess of Income over Expenditure	7758261.20		
	50310882.64		
<b>SECURED LOANS:</b>		<b>CURRENT ASSETS, LOANS AND ADVANCES:</b>	
State Bank of India - 50354 O/D A/c	7142476.50	<b>A. CURRENT ASSETS:</b>	
		Cash & Bank Balances	13619538.80
<b>CURRENT LIABILITIES &amp; PROVISIONS:</b>		<b>B. LOANS AND ADVANCES:</b>	
Security Deposits Payable	723777.00	Grant Receivable	20223976.00
Sundry Credit Balances	5728051.50	Sundry Advances	132500.00
Expenses Payable	20304219.00	Security Deposit	184952.00
		Prepaid Insurance	54966.00
		TDS A. Y. 2022-23	25238.00
		GST Adjustable	153600.00
<b>TOTAL (Rs.)</b>	<b>84209406.64</b>	<b>TOTAL (Rs.)</b>	<b>84209406.64</b>

ACCOUNTANT

GENERAL SECRETARY

**AUDITOR'S REPORT**

As per our separate report of even date.

PLACE: YAMUNA NAGAR  
 DATED: SEPTEMBER 21, 2022



For **SANJEV BIJLAN & CO.**  
 Chartered Accountants  
 (CA, SANJEV BIJLAN)  
 PARTNER

**GURU NANAK GIRLS COLLEGE, YAMUNA NAGAR**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022**

EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
To Salary (Net)	13199468.00	By Fees	31540027.36
To ESI Expenses	17594.00	By Interest on Saving Bank Accounts	583799.00
To Provident Fund	35809.00	By Interest on FDRs	137673.00
To Printing & Stationary	140938.00	By Fees & Fine	35595.00
To Postage & Telegram	11767.00	By Membership Fees	5000.00
To Telephone Expenses	247993.52	By Grant From RUSA	10000000.00
To Electricity Expenses	2454123.00	By Grant from UGC (Community College)	1546696.00
To Membership fees of Student	46930.00	By Miscellaneous Income	33128.11
To Repair & Maintenance Expenses	1157911.00		
To GSLI Exp	2010.00		
To Building Insurance Expenses	27157.00		
To Vehicle running Expenses	16143.00		
To Audit Fees	25000.00		
To Genset Running & Repair Expenses	274903.00		
To Car Running & Repair Expenses	199364.00		
To UGCCC Expenses	1414696.00		
To Day Care Centre Expense	7930.00		
To Functions, Seminars & Conferences	1087112.00		
To Bank Charges	11337.28		
To Interest paid to Bank	603339.62		
To Insurance Expense	44994.00		
To Library Expenses	56797.00		
To News Paper & Periodicals	200261.00		
To Sampluary Allowances	18000.00		
To Guest & Staff Refreshment Expenses	226682.00		
To Diwali Expenses	189862.00		
To Honorarium & Remuneration Exps	22000.00		
To Professional Fees & Legal Expenses	101000.00		
To General Expenses	64189.00		
To Advertisement & Publicity	96415.00		
To Audio-Visual Expenses	15900.00		
To Website and Software Expenses	384464.40		
To Practical Expenses	7489.00		
To Fees & Taxes	28875.92		
To University Dues	8249183.00		
To Sports Expenses	26980.00		
To Misc. Fees	64637.68		
To Tour & Travelling Expenses	35910.00		



**GURU NANAK GIRLS COLLEGE, YAMUNA NAGAR  
FOR THE YEAR ENDED MARCH 31, 2022**

**LIST OF SECURITY DEPOSITS PAYABLE:**

Library	<b>AMOUNT (Rs.)</b>
Cost Of Books -Refundable	466272.00
	257505.00
<b>TOTAL(Rs.)</b>	<b>723777.00</b>

**LIST OF SUNDRY CREDIT BALANCES:**

Grant of UGC- Community College-Received in Advance	<b>AMOUNT (Rs.)</b>
Grant from UGC-Received in Advance	2163593.00
	3564458.50
<b>TOTAL(Rs.)</b>	<b>5728051.50</b>

**LIST OF CASH & BANK BALANCES:**

FDR with State Bank of India - Dr.R.K.Foundation Fund	<b>AMOUNT (Rs.)</b>
FDR with State Bank of India	1820754.00
State Bank of India - A/c No.51802	1500000.00
State Bank of India - A/c No.51813	-20996.43
State Bank of India - A/c No.51857	16155.41
State Bank of India - A/c No.52001	6827043.89
State Bank of India - A/c No.52012	1140801.32
State Bank of India - A/c No.52089	478209.27
State Bank of India - A/c No.52114	1403038.99
State Bank of India - A/c No.52136	595819.35
State Bank of India - A/c No.85727	172797.72
State Bank of India - A/c No.10531	146176.00
State Bank of India - A/c No.82177	-563126.00
Cash in Hand	64744.50
	38120.78
<b>TOTAL(Rs.)</b>	<b>13619538.80</b>

**LIST OF SUNDRY ADVANCES:**

Ramesh Kumar	<b>AMOUNT (Rs.)</b>
Kuljit Kaur	18000.00
Parminder Singh	20000.00
Sumit Gupta	6000.00
Arvinder Kaur	20000.00
Harpreet Singh	47500.00
Jasbir Kaur	3000.00
	18000.00
<b>TOTAL(Rs.)</b>	<b>132500.00</b>



LIST OF EXPENSES PAYABLE:

	<u>AMOUNT (Rs.)</u>
PF Payable	683184.00
Salary Payable	12211430.00
Telephone Exp. Payable	2113.00
Pension Payable	1114983.00
Scholarship Payable	488395.00
NPS A/C	1982093.00
ESI Payable	2960.00
G.S.L.I Teaching & Non Teaching Staff Payable	7440.00
Electricity Expenses Payable	136053.00
Income Tax On Pension	451000.00
Income Tax On Salary	3163000.00
M/s Sanjeev Bijlan & Co.	25000.00
<b>TOTAL(Rs.)</b>	<b><u>20267651.00</u></b>

LIST OF SECURITY DEPOSITS :

	<u>AMOUNT (Rs.)</u>
Electricity	147069.00
Bank Gurantee to Pollution Department	37883.00
<b>TOTAL(Rs.)</b>	<b><u>184952.00</u></b>



**SCHEDULE OF FIXED ASSETS ATTACHED TO AND FORMING PART OF BALANCE SHEET AS ON MARCH 31, 2022**

**GURU NANAK GIRLS COLLEGE, YAMUNA NAGAR**

PARTICULARS	RATE OF DEPRECIATION	W.D.V AS ON 01.04.2021	ADDITIONS		SALES/ADJUSTMENT	TOTAL	DEPRECIATION FOR THE YEAR	W.D.V AS ON 31.03.2022
			BEFORE 30.09.2021	AFTER 30.09.2021				
Air Conditioner	10%	460416.91	44800.00	0.00	0.00	505216.91	50521.69	454695.22
Audiovisual Equipments	10%	181751.20	0.00	0.00	0.00	181751.20	18175.12	163576.08
Building	10%	15603584.92	0.00	15555764.00	0.00	31159348.92	2338146.68	28821202.23
	0%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bus	15%	500735.09	0.00	0.00	0.00	500735.09	75110.26	425624.83
Car	10%	593890.02	0.00	0.00	0.00	593890.02	59389.00	534501.02
CCTV System	10%	349493.01	0.00	12425.00	0.00	361918.01	35570.55	326347.46
Computer	40%	968569.26	0.00	148252.00	0.00	1116821.26	417078.10	699743.16
Cosmology Lab Equipment	10%	15572.96	0.00	0.00	0.00	15572.96	1557.30	14015.66
EPABX	10%	15163.25	0.00	0.00	0.00	15163.25	1516.33	13646.93
Fan	10%	272928.28	0.00	2183.00	0.00	275111.28	27401.98	247709.30
Fire Fighting Equipment	10%	121337.98	0.00	0.00	0.00	121337.98	12133.80	109204.18
Furniture & Fixture	10%	7174483.52	440971.00	473368.00	0.00	8088822.52	785213.85	7303608.67
Generator	10%	312316.12	0.00	0.00	0.00	312316.12	31231.61	281084.51
Language Lab Equipments	10%	56439.55	0.00	0.00	0.00	56439.55	5643.96	50795.60
Lift	10%	2824569.26	152002.00	328893.00	0.00	3305464.26	314101.78	2991362.48
Miscellaneous Fixed Assets	10%	892770.18	0.00	0.00	0.00	892770.18	89277.02	803493.16
Miscellaneous Equipments	10%	3142175.68	28685.00	103915.00	0.00	3274775.68	322281.82	2952493.86
Science Laboratory Equipments	10%	142781.94	0.00	34000.26	0.00	176782.22	15978.21	160804.01
Seooly	10%	1777123.84	56404.00	8300.00	0.00	1841827.84	183767.78	1658060.06
Solar System	10%	52539.84	0.00	0.00	0.00	52539.84	5253.98	47285.86
Sports Equipments	10%	477869.50	0.00	0.00	0.00	477869.50	47786.95	430073.55
Summersible Pump	10%	717399.49	0.00	0.00	0.00	717399.49	71739.95	645659.54
Mobile Phones	40%	106944.41	0.00	0.00	0.00	106944.41	10694.44	96249.97
Water Cooler	10%	110536.87	0.00	0.00	0.00	110536.87	44214.75	66322.12
	10%	574529.33	0.00	0.00	0.00	574529.33	57452.93	517076.40
<b>TOTAL(Rs.)</b>		<b>37445912.41</b>	<b>722862.00</b>	<b>16667100.28</b>	<b>0.00</b>	<b>54835874.69</b>	<b>5021238.85</b>	<b>49814635.84</b>

