


INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT [Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)			Assessment Year 2024-25
PAN	AABTS7415C		
Name	SETHU EDUCATIONAL TRUST		
Address	392 , ANNANAGAR MAIN RAOD, Madurai North, MADURAI , MADURAI , 29-Tamil Nadu, 91-INDIA, 625020		
Status	05-AOP/BOI	Form Number	ITR-7
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	567037481041024
Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	57,874
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 57,870
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0
This return has been digitally signed by <u>MOHAMED JALEEL</u> in the capacity of <u>Others</u> having PAN <u>AFBPM1850Q</u> from IP address <u>106.51.148.38</u> on <u>04-Oct-2024 15:51:55</u> DSC SI.No & Issuer <u>3301079</u> & <u>25309228CN=e-Mudhra Sub CA for Class 3 Individual 2022,OU=Certifying Authority,O=eMudhra Limited,C=IN</u>			
System Generated Barcode/QR Code	 AABTS7415C075670374810410242338f5d534634c8df9dc0186eb756841a8020300		
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU			

SETHU EDUCATIONAL TRUST, MADURAI.
BALANCE SHEET AS ON 31.03. 2024

	<u>31.03.2024</u>	<u>31.03.2023</u>
<u>I. SOURCES OF FUNDS:</u>	<u>₹</u>	<u>₹</u>
A. Corpus Fund As per Last Balance Sheet	10000.00	10000
B. General Fund	712970484.81	630378611
C. GRANTS	2895227.09	1843007
D. Loan from Financial Institutions	176329458.67	255154613
E. Hire Purchase Creditor-HDFC	3349377.04	13076071
F. Long Term Funds	80728634.25	88619171
G. Sundry Creditors	44937141.05	42824743
	<u>1021220322.91</u>	<u>1031906215</u>
<u>B. APPLICATION OF FUNDS:</u>		
H. Fixed Assets	774474128.37	802158667
I. Inventory	1305210.00	1136760
J. Cash and Bank Balances	37296613.92	30215573
K. Deposits and Advances	208144370.62	198395215
	<u>1021220322.91</u>	<u>1031906215</u>
	0.00	0

MADURAI
30.09.2024

FOR SETHU EDUCATIONAL TRUST




MANAGING TRUSTEE

Vide Our Report in Form 10B, as per the Provisions of Sec 10(23C) of
the income Tax Act, of even data Attached

MADURAI
30.09.2024
UDIN: 24026056BKEQEY3091



For N. SRIDHAR & CO.
Chartered Accountants
FRN: 003997S


N. SRIDHARAN, B.Com., F.C.A.,
Partner
Membership No: 26056

SETHU EDUCATIONAL TRUST, MADURAI.
INCOME & EXPENDITURE ACCOUNT FOR YEAR ENDED 31.03.2024

	<u>31.03.2024</u>	<u>31.03.2023</u>
<u>I. INCOME</u>	₹	₹
A. Fees Received	559847229.76	470267808
B. Other Income	1489084.34	21114681
C. Donation Received	0.00	0
	<u>561336314.10</u>	<u>491382489</u>
<u>II. EXPENDITURE</u>		
D. Payments & Amenities to Employees	202329179.00	171579634
E. College Expenses	91039211.00	75438460
F. Vehicle Expenses	39137343.00	42628532
G. Hostel Expenses	25651000.00	20024703
H. Administrative Expenses	44638646.22	35728352
I. Interest & Finance Charges	20666807.50	25972362
J. Depreciation	55282253.13	50928402
	<u>478744439.85</u>	<u>422300445</u>
EXCESS OF INCOME OVER EXPENDITURE	<u>82591874.25</u>	<u>69082044</u>

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SETHU EDUCATIONAL TRUST
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31.03.2024

	2024	2023
	₹	₹
Opening Cash and Bank Balance		
Bank Balance	24960299.66	6676408
Cash in Hand	5255273.55	13369414
	-----	-----
	30215573.21	20045822
RECEIPTS:		
Grant for Research projects received	3266051.50	8668742
Fees Received	570280258.38	467367301
Term Loan Received	10000000.00	17063563
Unsecured Loans Received	-9495187.00	1070087
Increase in Hire Purchase Creditors	0.00	0
Increase in Hostel and Caution deposit	1604650.00	-427950
Other Income	1489084.34	20826958
Sale proceeds of Fixed Assets	0.00	1135000
Decrease in advances	-19132808.43	-20327997
	-----	-----
	558012048.79	495375704
	-----	-----
	588227622.00	515421526
Payments:		
Fixed Assets Additions	27597715.00	40147719
Grant expended	2011739.41	9871109
Repayment of term loan	88825154.01	27422559
Repayment of Hire Purchase Creditors	9726693.49	7728053
Expenses incurred	425879925.72	372753916
Decrease in Creditors	-3278669.55	26956159
Increase in Closing stock	168450.00	326438
	-----	-----
	550931008.08	485205953
	-----	-----
Closing Balance	37296613.92	30215573
	-----	-----
Duly Represented by		
Balance with Banks	23011246.37	24960300
Cash-in-hand	14285367.55	5255274
	-----	-----
	37296613.92	30215573
	0.00	0

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SETHU EDUCATIONAL TRUST, MADURAI.
ACCOUNTS FOR THE YEAR PERIOD ENDED 31.03.2024
SCHEDULES TO BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

B.GENERAL FUND

Balance as on 01.04.2023	630378610.56	
Add Excess of Income Over Expenditure for the year	82591874.25	
Balance as on 31.03.2024	712970484.81	

C.GRANTS

<u>Description of Grants</u>	<u>Balance as on</u> <u>01.04.2023</u>	<u>Receipts during</u> <u>the year</u>	<u>Expended during</u> <u>the year</u>	<u>Balance as on</u> <u>31.03.2024</u>
Onion AICTE India Org IT Dep	0.00	250000.00	0.00	250000.00
DRDO Resarch Fund EEE	69387.00	0.00	69387.00	0.00
Modernization and removal of obsolesenc (MODROB)	-301112.00	301112.00		0.00
Non Invasive Fedal Strees				0.00
Montoring Device DSTSEED	-59313.00	59313.00		0.00
MODROB Machanical Dept	-481485.00	481485.00		0.00
TNSCST - S&T Project on	45000.00		45000.00	0.00
Mosambi Peel Poeder - Mech				0.00
MSME Seminar Programme	0.00	20000.00	20000.00	0.00
State Institute of Rural	0.00	50000.00	0.00	50000.00
Development & Panchayatraj				0.00
Hyundai Project- Civil	14636.00	21884.00	36520.00	0.00
Innovation Voucher Program	200000.00	90000.00	324015.41	-34015.41
DST Fist Fund	586640.00		222492.00	364148.00
Innovation Voucher Program	279144.00	392000.00	141876.00	529268.00
Unnat Bharat Abhiyan	300974.00		300155.00	819.00
Tamil Nadu Students	27250.00			27250.00
Innovators				0.00
Science & Eng Resarch Board	100000.00			100000.00
TNSCST Student Project Schm	37500.00		30000.00	7500.00
Accurate Classification and detection of Osteroart	177093.00		177093.00	0.00
Bionic Arm for amputees	110831.00		110831.00	0.00
Improvised odourlass napkin disposal machine	271870.00		271870.00	0.00
Tyre Pressure regulator	262500.00		262500.00	0.00
National Skill Development Corporation- PMKVY		1600257.50		1600257.50
	-----	-----	-----	0.00
	1640915.00	3266051.50	2011739.41	2895227.09
	-----	-----	-----	-----

D.LOAN FROM FINANCIAL INSTITUTIONS:-

HDFC Term Loan	140998324.74	
HDFC Term Loan - 2	8962540.00	
HDFC CC Loan	26368593.93	
	-----	176329458.67

F.LONG TERM FUNDS**1.UNSECURED LOAN FROM MANAGING TRUSTEE
AND HIS RELATIVES:**

Seeni Mohamed Aliar Maraikayar	2358419.00	
S.M.Nazia Fathima	4825000.00	
S.M.Nilofer Fathima	4670700.00	
S.MOHAMED JALEEL	7388065.25	
	-----	19242184.25

2. LOAN FROM OTHERS:

A.Naseem	1670000.00	
DR.Suresh	1000000.00	
G.SURESH	1000000.00	
KARUPPIAH M	500000.00	
M.Davamani Christoher	2000000.00	
MUTHUSUBRAMANIAN	150000.00	
N.A.Afroze Ahamed	1405000.00	
SABAH AFROZE A	6333000.00	
	-----	14058000.00

3.DEPOSIT FROM STUDENTS:

Cauton Deposit	43105700.00	
Hostel Deposit	4322750.00	
	-----	47428450.00

		80728634.25

G. Sundry Creditors:**Fees received in advance**

Fees received in advance	3377197.62	
Excess Fees Refundable	904050.00	
Student Excess Fees - Tution Fees	881500.00	
	-----	5162747.62
SIT ECO Club		55774.00
Property Tax Payable		1799240.00
ESI Contribution Employee		4647.00
TDS on Contractors & Sub Contractors		79462.00
TDS on Rent		15400.00
TDS on Salary		1491065.00
TDS on Professional Charges		35000.00
Deities A/c		26131.00
F.G. FUND REFUNDABLE		307500.00
Outstanding Exam Fees Expenses Autonomous		1650.00

Sundry Creditors for Admin. Party

LIC - Staff	23310.00
Minitz Data Services	33180.00
P.F.Contribution Employee	109743.00
Salary Payable	19066284.00
Six Phrase - Softskills Training - Covai	481552.00

Sundry Creditors for Civil

Anbarasan Lorry Service	108100.00
K.Mariappan - Mason Contractor	3380643.00
LCN Bricks - P.Irulpandi	49800.00
Modern Grills	777476.00
Sivamurugan Electricals	13050.00
Sri Krishna Tiles	87568.00
S.Thangam - Mallanginar	41635.00
Suriyan Electricals	215618.00
Vishnu Bala Wood Works - Madurai	25279.00
Tamilnadu Genaration and Distribution Corp Ltd.,	4242.00
Tharakan Web Innovatonas Private Limited	255.43
Suspense	1254995.00
Bank of Baroda - Tds	4497.00

Sundry Creditors for Expenses

PG TV (Palpandi K)	39600.00
A1 Store - Kariapatti	26300.00
A1 Xerox	10999.00
Batik Air	36317.00
Bk Hydro Tech Solution	63860.00
Entertainment Net Work India Limited	43763.00
Ezy Kitchen	32502.00
Investigation of Graphene Modified Metal - SERB-ECR	35393.00
Kaja Designer	14325.00
Maxsep System Private Limited	62245.00
Music Broadcast Limited - Radio City	153801.00
New General Electronics	2200.00
Nissi Catering	305348.00
Outstanding Liabilities	2452138.00
Sharp Advertising	2382026.00
Shikhar Enterprises - Madurai	63384.00
Sri Vari Travels	51041.00
Star Aircon	148000.00
Un Claimed Salary	82910.00
Vijaya Electricals & Borewells	14000.00
V Rajesh Foods	42477.00
Professional Tax	3515004.00

Sundry Creditors for College Equipment

Golden Decorators	64900.00
Nelco Electricals - Madurai	558078.00

Sundry Creditors for Transport

Mahalakshmi Traders - Kariapatti	80686.00
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----- **44937141.05**

J. CASH AND BANK BALANCES:

Cash in Hand	14285367.55
BOB - SIT - 05280200000128	137900.00
HDFC C/A - SET - 50100148644251	45130.82
HDFC C/A SIT - 50200020250388	579177.40
Hdfc - SIT- C / A -12772780000021	822371.21
Indian Bank - Alwarpet Branch-A/c.No.413156993	35694.00
Indian Bank - Set - CA/C - 434390359	29096.00
IOB Bank - 254602000007777- Hostel Deposit A/c	92636.80
IOB Bank - 254602000009999 - Caution Deposit A/c	83196.80
IOB-SIT-254602000008888	2395928.63
IOB - SIT SCHOLARSHIP CA -254602000000150	23737.72
SBI - SIT (CTR AND TC) C/A NO: 41262309683	76.40
Axis Bank - SIT - SB - 909010044660650	73706.66
Axis -Principal & Controller-A/c.No:920010038429774	9176.59
ICICI BANK - 056201001389 A/c	103237.00
Indian Bank-S/B 6563431308	14926.00
Indian Bank, SB A/C.6334128430	228.00
Indian Bank SB A/C-6404541518	1010.36
Indian Bank SB A/c 6605723544	7735.00
IOB - CHIEF SUPERINTENDENT - 254601000006051	798810.52
IOB - Principal A/c No: 254601000005555	1110603.00
IOB - PRINCIPAL & CONTROLLER - 254601000006377	2340009.41
Sbi-Grant/Aid A/c NO.11319797286	391078.74
Sethu Institue of Technology-SERB-254601000014982	11227.40
Bank of Baroda SET C/A - 05530200001036	1350953.51

Fixed Deposit

Bank of Baroda A/c	1000000.00
HDFC FD - SIT - 50300947063092	5000000.00
HDFC FD - SIT - 50300947063610	5000000.00
HDFC FD - SIT - 50300949327028	1000000.00
IB TERM DEPOSIT A/C - SET - 7677839911	24222.40
Indian Bank Fixed Deposit	529376.00

----- 12553598.40

----- **37296613.92**

K. DEPOSITS AND ADVANCES:

FEES RECEIVABLE 2019-20	2060350.00	
FEES RECEIVABLE 2020-21	4335200.00	
FEES RECEIVABLE 2021-22	3592538.00	
FEES RECEIVABLE 2022-23	1831375.00	
FEES RECEIVABLE 2023-24	39212675.00	
Fees Receivable (ME) 2010-2011	52000.00	
	-----	51084138.00
E.B.Deposit		1584750.00
Rent Advance- M.Sheik Mydeen	30000.00	
Rent Advance- K.Amirtharaj	25000.00	
Rent Advance- D.Felix Thiagarajan	340000.00	
Rent Advance- J.Jeyashanthi	10000.00	
		405000.00
Gas . Cylinder Deposit		19200.00
Indian Oil Corporation Ltd.		30519.09
Prepaid Expenses		5044463.00
Tax Deducted At Source		493037.10
Non Teaching Staff - Advance		22500.00
Transport Advance		33500.00
Teaching Staff - Advance		366866.00
Salary Advance		830200.00
Grand Fund Advance		84234.00
Koushik Enterprises		6550000.00
N.SELVARANI		9400000.00
RAMALINGAM S		13570000.00
R.RAMKUMAR		11710.00
S.GANESH KUMAR		2000000.00
SIVA ENTERPRISES		11800000.00
S.Ravichandran		10000000.00
Sri Mahalakshmi Traders		54600000.00
SRI VINAYAGA ENTERPRISES		8700000.00
TDS Receivable		36762.43
A.Raja - Madurai		280000.00
BRIGHT PIXEL		200600.00
R,Santhi		250000.00
Softworks - Madurai		350000.00
Sri Lakshmi and Brothers Media Events		73160.00
Voice Training and Research P Ltd		871000.00
VRK Catering		208734.00
Devichand Machine Tools		233634.00
MADHYAAM DAILY		577500.00
Precision Lab Furniture Industries		850000.00
Remuneration Payable		15270.00
Faritha Traders		241620.00
K.Paulpandi - Civil		205542.00
Sri Venkateshwara Iron Works (Venkatesan R)		86308.00
Ambika Computers		115450.00

GST Scientific Solutions	191750.00
Arputharaj C - Transport	43500.00
S.Kalidas - Transport	150000.00
Sri Selvakumar Water Service	14200.00
T.Pethan - Transport	7200.00
C.NAGARAJAN	2250000.00
MIDAS ENTERPRISES	50000.00
Security Deposit	250000.00
Security Depositi -DHFL	23955053.00
TCS Receivable	6970.00

----- **208144370.62**

B.OTHER INCOME:

Interest received from Bank	279828.44
Interest from EB Deposit	0.00
Other Income	466036.00
Rounded Off	267.59
Miscellaneous Income	742952.31

----- **1489084.34**

D.PAYMENTS AND AMENITIES TO EMPLOYEES:

Salary	199516458.00
Provident Fund Contribution	1574078.00
ESI Contribution - Employer	262336.00
Staff Welfare	976307.00

----- **202329179.00**

E.COLLEGE EXPENSES:

Concession - Chairman	10991950.00
Building Maintenance Exp.	21105112.00
Maintenance Expense - Guest House	110300.00
Academic Council Meeting Expenses	185274.00
AICTE Expenses	1348399.00
Central Library Expenses	26147.00
College Admission Expenses	3521016.00
College Development Expenses	7963880.00
College Function Expenses	988321.00
Computer Expenses	381493.00
Electricity Charges	11843895.00
Faculty Developement Progr Exp	16876.00
Garden Maintenance Expenses	1209174.00
Governing Council Meeting Expenses	1051256.00
Internet Expenses (Dot-Leasedl)	1961760.00
Library Journal Subscription	50456.00
NAAC Expenses	2343976.00
NBA Works Expenses	1504253.00
Network Components	100837.00
Patent Fees	7950.00
Placement Expenses	334495.00

Printing & Stationery Expenses	2296493.00	
Property Tax	441748.00	
Research & Development	1179990.00	
Sports Expenses	1276043.00	
Student Award	675400.00	
Students Welfare A/C	1569785.00	
University Fees	4738390.00	
Department Expenses	189135.00	
Exam Fees Expenses - Autonomous	8134561.00	
Electrical Maintenance Expenses	2285703.00	
Repairs & Maintenance Expenses	1027483.00	
Workshop Maintenance Expenses	177660.00	
	-----	<u>91039211.00</u>

F.VEHICLE EXPENSES

Tollgate Fees	4445045.00	
Vehicle Maintenance Expenses	9266318.00	
Vehicle Tax (Road Tax)	656413.00	

	14367776.00	
Add: Petrol Diesel Exp:	24769567.00	
	-----	<u>39137343.00</u>

G.HOSTEL EXPENSES:

Mess Account	19305359.00	
Hostel Maintenance expenses	961575.00	
Hostel Expenses - (G&LH)	5384066.00	
	-----	<u>25651000.00</u>

H.ADMINISTRATIVE EXPENSES:

Advertisement Expenses	8832247.00	
Annual Maintenance Charges	1056612.00	
Audit Fees	492500.00	
Bank Charges	300576.22	
Charity Expenses	1402672.00	
College Sanitary Expenses	234388.00	
Conveyance Expenses	101597.00	
Fire Extinguisher	69968.00	
Gift & Presentation Expenses	83950.00	
Insurance Expenses	866332.00	
Legal Expenses	75000.00	
Membership Fees	58160.00	
Miscellaneous Expenses	1295327.00	
Paper & Periodicals Expenses	44633.00	
Postage & Courier Expenses	327462.00	
Professional Charges	765047.00	
Doubtful fees receivable written off	5235650.00	

Refreshment Expenses	1066130.00
Rent, Rate & Taxes	2349860.00
Software Expenses	106683.00
Telephone Expenses	493315.00
Training development Expenses	871000.00
Travelling Expenses	5841331.00
Honorium to Trustees	12350000.00
Transportation Charges	318206.00
	----- <u>44638646.22</u>

I.INTEREST AND FINANCE CHARGES:

Finance Charges-HDFC	1082973.51
Interest - CC account	2210294.97
Interest Paid Bank - Term Loan	17044707.02
MODROB	328832.00
	----- <u>20666807.50</u>

MADURAI
30.09.2024

FOR SETHU EDUCATIONAL TRUST



MANAGING TRUSTEE

SETHU EDUCATIONAL TRUST, MADURAI.
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024
NOTES FORMING PART OF THE BALANCE SHEET AND
INCOME AND EXPENDITURE ACCOUNT

A. ACCOUNTING POLICIES FOLLOWED BY THE TRUST

1. Basis of preparation

Accrual Basis

The financial statements have been prepared on accrual basis of accounting and in accordance with generally accepted accounting principles and applicable accounting standards of ICAI

Basis for Estimates

Estimates and Assumptions used in the preparation of the financial statements are based upon the management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date.

2.Valuation of Inventories

Trust has stock of diesel, which are valued at cost.

3.Revenue Recognition

Fees

a. Fees is accounted as per the amount as specified at the time of admission. Fees receivable and fees received in advance are accounted under the respective heads. Fees that could not be recovered or doubtful of recovery is written off or provided for as per the decision of the Board of Trustees.

Grant/Aid

Trust receives grants for Specified objects like Resarch & Development etc., as per its proposal submitted, based on which, the grant is disbursed. All recurring expenses incurred in line with the grant is debited to the respective Grant. Assets acquired out of such grant/aid, is amortized and debited to the respective grant/aid account.

Donation

Received towards Corpus fund is credited to the Corpus Fund. All the other donations are credited to the Income and Expenditure account.

Other Income

Other income is generally accounted on Accrual basis, except in those cases, where the receipt is doubtful, the same is accounted as and when received.

Other Income

Generally, all other income are accounted on accrual basis wherever the receipt is certain. In all other cases, income is accounted as and when received.

4.Fixed Assets

a. Fixed Assets are accounted on historical cost. In case of balances brought forward, fixed assets are shown at cost.

- b. For assets under construction/installation, expenses incurred till the date of the Balance Sheet is capitalised. Advances to Contractors\Suppliers are debited to their account till their bill is submitted and approved.
- c. Depreciation is charged on all assets which are put into use during the accounting year. Depreciation is charged for the full year, at the rates as specified under the Income Tax Act. In respect of assets acquired out of Grant-in-aid, depreciation on such asset is debited against against the respective Grant/aid.

5.Employee benefits

Contributions to PF and ESI are computed and remitted as per Law. Gratuity liability could not be quantified as the same has not been actuarially ascertained.

6.Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset.

Other borrowing costs are recognised as an expense in the period in which they are incurred.

7.Accounting for taxes on income

Since, the Trust is Charitable Trust Registered Under section 10(23C)(via) of the Income Tax Act 1961, its income, subject to compliance under the provisions of the Act, is exempt under the said Act.

8.Provisions, contingent assets and contingent liabilities.

A provision is recognised when the company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date and are not discounted to present value.

9.Related Party Disclosures

Trustees

S.Mohamed Jaleel.

S.M.Seeni Mohaideen Maraikar

S.M. Seeni Mohamed Aliar Maraikkayar

S.M.Nilofer Fathima

S.M.Nazia Fathima

10. There has been no transactions in foreign exchange during the year
11. No asset was acquired on lease.
12. No event occurred after the date of Balance Sheet date which would cast significant impact on this year's accounts.
13. Trust is not engaged in construction business.

B.OTHERS

1. Estimated amount of capital works not provided for in the Books Rs.100.00 lakhs.
2. Confirmation of Balances have not been obtained from Parties, Certificate of Balances from some Banks have not been received.
3. In respect of Grant/aid received towards Research and Development and purposes, Trust uniformly follows the following accounting practice:-
 - a. Grant received is credited in its account.
 - b. all expenditure as per this of grant's terms is debited in the Grant's account.

MADURAI
29.09.2024

FOR SETHU EDUCATIONAL TRUST



MANAGING TRUSTEE