

Hope Foundation's
INTERNATIONAL INSTITUTE OF
INFORMATION TECHNOLOGY (I²IT)

Accredited by NAAC

Website: www.isquareit.edu.in

Annual Report
2023 - 2024

HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (IIT)
BALANCE SHEET AS ON 31st MARCH, 2024
SCHEDULE VIII [VIDE RULE 17 (I)] OF THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950

FUNDS & LIABILITIES		SCHEDULE	RUPEES	RUPEES	PROPERTY AND ASSETS	SCHEDULE	RUPEES	RUPEES	Registration No. F- 1425 (Pune)	
PARENT TRUST CONTRIBUTION		1		36,56,98,869	IMMOVABLE PROPERTY (at cost)	2		3,44,80,491		
OTHER EARMARKED FUNDS (Created under the provisions of the trust deed or scheme or out of the income)					Land	2		17,96,02,070		
Scholarship Fund					Other Fixed Assets					
Balance as per last Balance Sheet					INVESTMENTS	3				
Additions during the year					ADVANCES					
Less Scholarships & Prizes					Sundry Advances			4,07,752		
					Deposits			28,30,132		
					Other Assets			52,99,301	85,37,185	
					INCOME OUTSTANDING	4			4,39,67,322	
					CASH AND BANK BALANCES	5			10,78,55,475	
TERM LOAN FROM BANK					INCOME AND EXPENDITURE ACCOUNT					
LIABILITIES					Balance as per last Balance sheet :			2,96,47,178		
For Expenses			19,33,602		Adjustments for Previous Year			(98,92,065)	1,97,55,113	
For Advances			2,09,85,692		Add / (less) : (Surplus) / Deficit during the year:					
For Sundry Credit Balances			55,79,494							
INCOME AND EXPENDITURE ACCOUNT				2,84,98,787						
Balance as per last Balance sheet :										
Adjustments for Previous Year										
Add / (less) : Surplus / (Deficit) during the year:										

INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (IIT)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2024
SCHEDULE IX [VIDE RULE 17 (1)] OF THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950

EXPENDITURE	SCHEDULE	RUPEES	INCOME	SCHEDULE	RUPEES
TO EXPENDITURE ON ACADEMIC ACTIVITY	6 A	11,56,36,488	BY FEES	7 A	14,09,11,747
TO ESTABLISHMENT EXPENSES	6 B	53,78,786	BY RENTALS - HOSTEL INCOME	7 B	-
TO EXPENDITURE IN RESPECT OF PROPERTIES	6 C	1,55,03,981	BY MESS CHARGES	7 C	-
TO EXPENDITURE IN RESPECT OF HOSTELS	6 D	-	BY INTEREST ON DEPOSITS	7 D	72,04,043
TO INTEREST ON TERM LOAN	6 E	-	BY ACADEMIC RECEIPTS	7 E	84,76,354
TO DEPRECIATION	6 F	1,22,03,766	BY INCOME FROM OTHER SOURCES	7 F	20,22,942
To SURPLUS CARRIED OVER TO BALANCE SHEET		98,92,065	BY DEFICIT CARRIED OVER TO BALANCE SHEET		-
TOTAL		15,86,15,086	TOTAL		15,86,15,086

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

P. Kulkarni

Purva Kulkarni
Partner
Membership No. - 138855
For and on behalf of
P G BHAGWAT LLP
Chartered Accountants
Firm Registration No. 101118W / W100682
Place : Pune
Date : 02/09/2024



HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (IIT)

PRINCIPAL

N. S. Joshi
02/09/2024

Principal
International Institute of Information Technology
Hinjewadi, Pune-411057



Place: Pune
Date : 02/09/2024

2023-24

HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)
SCHEDULE 1
LIABILITIES

LIABILITIES	Amount (Rs.)
FOR EXPENSES	
Sundry Expenses	19,33,602
Sub-Total	19,33,602
FOR ADVANCES	
Security Deposit	3,00,000
Deposits from Students	1,53,75,293
Advance Fees Received / Refundables	53,10,399
Sub-Total	2,09,85,692
FOR SUNDRY CREDIT BALANCES	
Sundry Creditors	44,37,749
Tax Deducted at Source (TDS) Payable	11,41,745
Sub-Total	55,79,494
TOTAL	2,84,98,787



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HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (IIIT)
SCHEDULE 2
FIXED ASSETS

Description	GROSS BLOCK					%	DEPRECIATION					NET BLOCK
	As at 1st April 2023	Transfers from Trust	Additions	Deductions / Transfers to Campus	As at 31st March 2024		As at 1st April 2023	For the Year	Adjust-ment	On Assets Sold / Transferred	As at 31st March 2024	
IIIT- PUNE												
Land												
Land - Hinjewadi	4,31,01,550	-	-	-	4,31,01,550	1.05%	81,44,983	4,76,076	-	-	86,21,059	3,44,80,491.00
Landscaping	29,92,319	-	-	-	29,92,319	1.58%	17,08,027	1,26,075	-	-	18,34,102	11,58,216.00
Buildings												
Technical Building	10,07,66,586	-	-	-	10,07,66,586	3.17%	4,97,25,002	11,79,571	-	-	5,09,04,573	4,98,62,012.90
Residential Buildings	13,98,91,125	-	-	-	13,98,91,125	1.58%	4,35,93,760	22,07,838	-	-	4,58,01,598	9,40,89,527.27
Utility Buildings	63,77,701	-	-	-	63,77,701	3.17%	41,28,902	1,75,447	-	-	43,04,349	20,73,352.28
Canteen Building	1,60,88,899	-	-	-	1,60,88,899	3.17%	1,03,48,672	4,93,578	-	-	1,08,42,250	52,46,649.49
Compound Wall	37,40,963	-	-	-	37,40,963	3.17%	25,10,752	1,15,908	-	-	26,26,660	11,14,302.64
Common Infrastructure	2,22,98,151	-	-	-	2,22,98,151	3.17%	1,41,19,975	7,84,808	-	-	1,49,04,783	73,93,367.91
Plant & Machinery												
Plant and Machinery - Services	90,08,807	-	-	-	90,08,807	9.50%	77,16,252	1,68,423	-	-	78,84,675	11,24,132.00
Electrical Fittings	18,25,355	-	4,21,394	-	22,46,749	9.50%	11,39,035	1,18,583	-	-	12,57,618	9,89,131.00
Electrical Fittings - Hostel	6,42,909	-	2,47,247	-	8,90,156	9.50%	5,09,670	72,355	-	-	5,82,025	3,08,131.00
Computer and Accessories												
Computer Software	2,85,03,793	-	25,80,023	-	3,10,83,816	31.67%	2,09,25,974	44,48,975	-	-	2,53,74,949	57,08,887.00
Laboratory Equipment	16,42,951	-	-	-	16,42,951	15.83%	14,11,225	53,696	-	-	14,64,921	1,78,029.74
Furniture and Fixtures	2,43,97,100	-	8,53,766	-	72,65,959	19.00%	59,41,738	2,05,727	-	-	61,47,465	11,18,494.00
Furniture and Fixtures - Hostel	1,35,76,418	-	7,55,200	-	2,51,52,300	11.88%	2,10,53,852	4,58,056	-	-	2,15,11,908	36,40,392.00
Office Equipment	76,07,029	-	17,74,235	-	93,81,264	11.88%	1,28,97,597	-	-	-	1,28,97,597	6,78,821.00
Canteen Equipment	4,41,055	-	-	-	4,41,055	19.00%	4,19,012	6,93,552	-	-	68,24,779	25,56,485.00
Guest house equipment	2,78,845	-	6,608	-	2,85,453	19.00%	2,17,666	13,243	-	-	4,19,012	22,043.00
Gym Equipment	8,91,755	-	3,340	-	8,95,095	9.50%	7,28,338	19,009	-	-	2,30,909	54,544.00
Library Books	47,24,689	-	2,73,286	-	49,97,975	9.50%	34,68,393	2,57,882	-	-	7,47,347	1,47,748.00
Vehicles	11,36,051	-	-	-	11,36,051	11.88%	1,34,964	1,34,963	-	-	37,26,275	12,71,700.00
	43,63,46,244	-	69,15,099	-	44,32,61,343		21,89,75,016	1,22,03,766	-	-	22,91,78,781	21,40,82,561.23
GRAND TOTAL	43,63,46,244	-	69,15,099	-	44,32,61,343		21,89,75,016	1,22,03,766	-	-	22,91,78,781	21,40,82,560



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HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)
SCHEDULE 3
ADVANCES

PARTICULARS		Amount (Rs.)
Sundry Advances	A	
To Employees / Creditors		4,07,752
Sub-Total		4,07,752
Deposits	B	
With AICTE		-
With Government Authorities		28,25,132
With Others		5,000
Sub-Total		28,30,132
Other Assets	C	
Sundry Debtors		14,32,099
Tax Deducted at Source		17,41,822
Prepaid Expenses		21,25,380
Sub-Total		52,99,301
TOTAL		85,37,185

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HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)
SCHEDULE 4
INCOME OUTSTANDING

PARTICULARS	Amount (Rs.)
Fees	3,79,72,014
Interest	31,66,798
Other Income	28,28,510
TOTAL	4,39,67,322



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HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)
SCHEDULE 5
CASH AND BANK BALANCES

PARTICULARS	Amount (Rs.)
CASH & BANK BALANCES	
Current Accounts with Banks :-	
HDFC Bank - Technical Campus	14,31,334
HDFC Bank- IEEE Student Branch	3,04,926
Bank of Maharashtra	2,33,725
Punjab National Bank - Savings	11,60,592
Punjab National Bank - Current	3,45,684
Axis Bank	4,13,011
Punjab National Bank - Savings (E & L)	1,63,850
	40,53,122
Fixed Deposits with Banks: -	
Saraswat Co-op Bank	5,00,000
HDFC Bank	6,81,50,000
Punjab National Bank	3,51,27,511
	10,37,77,511
Funds in Transit	-
Cash in Hand	24,842
TOTAL	10,78,55,475



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HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)
SCHEDULE 6
EXPENSES

PARTICULARS		Amount (Rs.)
EXPENDITURE ON ACADEMIC ACTIVITY	A	
Salaries		9,15,83,508
Staff Welfare		14,20,147
Electricity Charges		52,07,295
Laboratory Expenses		12,72,594
Student Expenses- Academics		15,86,692
Student Expenses- Administration / Placement		73,857
Inspection / Affiliation & Membership Fees		18,66,048
Books and Periodicals		4,24,336
Printing & Stationery		8,99,394
Software Expenses		9,54,678
Promotional and Advertising Expenditure		13,80,736
Research / Consultancy / Grant Expenses		86,85,585
Scholarships & Prizes		2,81,618
Sub-Total		11,56,36,488
ESTABLISHMENT EXPENSES	B	
Office Expenses		2,06,003
Communication Expenses		13,74,247
Travelling Expenses		1,42,226
Student - Sports / Cultural Activities		10,49,975
Vehicle Maintenance		85,448
Legal & Professional Fees		7,96,739
Balances Written off		17,23,268
Sub-Total		53,78,786
EXPENSES IN RESPECT OF PROPERTIES	C	
Rates & Taxes		-
Repairs & Maintenance		47,64,928
Conservancy and Housekeeping		46,02,877
Security Charges		28,52,078
Garden Upkeep and Maintenance		4,89,339
Water Charges		22,21,660
Insurance		5,73,099
Sub-Total		1,55,03,981
DEPRECIATION	D	
		1,22,03,765.67
TOTAL		14,87,23,020.81



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2023-24

HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)

SCHEDULE 7

INCOME

PARTICULARS		Amount (Rs.)
Fees	A	
Application Form Fee Received		1,74,000
Tuition Fees Received		12,39,50,997
Development Charges		1,67,86,750
		14,09,11,747
Interest on Deposits	B	
Interest on Fixed Deposits & Savings		70,36,538
Interest on M.S.E.B. Deposit		1,47,505
Interest on Water Deposit - MIDC		20,000
		72,04,043
Other Academic Receipts	C	
Income from Classes / Workshops		77,974
Consultancy Income		83,27,380
Govt. Grant (Asean - India Collaborative)		71,000
		84,76,354
Income from Other Sources	D	
Student Activities		4,76,826
Student Other Income		3,56,087
Other Fees		32,534
Other Income		11,57,495
		20,22,942
TOTAL		15,86,15,085.94



Handwritten Signature

Principal

International Institute of Information Technology
Hinjewadi, Pune-411057

**HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)**

Schedules annexed to and forming part of the Accounts for the year ended 31st March, 2024

Schedule 8

NOTES TO ACCOUNTS

- 1) Hope Foundation's International Institute of Information Technology (I²IT) offers undergraduate programs in Engineering & Technology with the approval of the All India Council for Technical Education (AICTE), New Delhi and affiliated to Savitribai Phule Pune University (formerly University of Pune) since Academic year 2011-12.
- 2) **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 is recognized on accrual basis.
 - c) Fixed Assets are stated at cost less accumulated depreciation.
 - d) Depreciation :
 - i) Depreciation on Fixed Assets added during the year is provided for the entire year irrespective of the dates of additions on Straight Line Method (SLM) as per rates & useful life of respective assets prescribed in Part – C of Schedule II of Companies Act, 2013. Effective from April 01, 2014 the institute has charged depreciation based on the revised useful life of the assets as per requirements of Schedule – II of Companies Act, 2013. Depreciation in respect of assets whose useful life was already exhausted as on April 01, 2014 has been recognized in opening balance of Retained Earnings.
 - ii) Leasehold land is being amortized over the period of lease.
- 3) The institute has adopted Employees' Group Gratuity Scheme with Life Insurance Corporation of India for its employees with retrospective effect. The institute provides for gratuity, a defined benefit retirement plan (Gratuity Plan) covering eligible employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn Basic Pay plus D.A., if any for Gratuity Calculation and the years of employment with the institute. Liability with regard to gratuity plan is accrued based on actuarial valuations at the balance sheet date, carried out by an independent actuary. The institute has an employees' gratuity fund managed by the Life Insurance Corporation of India (LIC).

Note: All Schedules from 1 to 7 are forming part of the accounts:

**For HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)**

Purva Kulkarni

Purva Kulkarni

Partner

Membership No. - 138855

For and on behalf of

P G BHAGWAT LLP

Chartered Accountants

Firm Registration No: 101118W / W100682

Place: Pune

Date: 02/09/2024



PRINCIPAL

*Mal-
02/9/2024*

Principal

International Institute of Information Technology
Hinjewadi, Pune-411057

Place: Pune

Date: 02/09/2024

