

PUNJAB ENGINEERING COLLEGE OLD STUDENTS ASSOCIATION (PECOSA) CHANDIGARH
STATEMENT OF RECEIPT AND PAYMENTS FOR THE YEAR 2019-20

<u>RECEIPT</u>		<u>PAYMENTS</u>	
Opening Balance		PECOSA Scholarships (2019-20)	80,000.00
		NS Attri Scholarships “	30,000.00
Cash : 12,817.38		PECOSA Sydney Prizes “	30,000.00
Bank : 3,94,352.42	4,07,169.80	Goel's Fellowships “	30,000.00
1973 Batch Reunion Fund	1,56,847.30	Banga's Prizes for 2018-19	16,000.00
1968 AGJSF Corpus	16,36,700.68	Bhatia prizes “	30,000.00
		Oberai scholarships “	22,000.00
1973 Corpus Fund	4,33,000.35	Nanda Prize	5,000.00
Oberai Scholarship Fund	22,000.00	Moudgil Prize	12,000.00
Goel's Fellowship Fund	30,000.00	Open House Prizes	50,000.00
Nanda Prizes	5,000.00	Expd Jaspal Bhatti Cultural Evening	60,732.50
Moudgil Prize	12,000.00	Expd Office Expenses	42,394.00
Interest of FDRs from SBI PEC	12,95,456.00	Expd on Misc Expenses	4,453.00
Sponsorship for Alumni Meet Feb 2020	1,40,000.00		
Financial assistance as Fee waivers for u/g students	2,42,250.00	Legal Charges	50,000.00
		1973 Batch Reunion Fund	1,56,841.00
Registration Fee of delegates Alumni Meet Feb 2019	1,26,650.00	Bank Charges	1781.50
		Website Development & Renewal Fee	31,578.00
By Life Membership Fee from PEC	3,70,000.00	Expd. On AGM & EGM	59,650.00
Refund of TDS from Income Tax Deptt (2016-17)	74,080.00	Expd on PECOSA ID Cards	14,623.00
		TDS by SBI PEC	1,29,569.00
By Int on Saving A/cs in SBI PEC Branch	31,419.00	To TDRs in SBI PEC	19,24,000.00
		To Expd Salary & Wages 2019-20	31,700.00
		To Expd. On PECFEST Assistance	38,500.00
		To Financial Assistance as Fee waivers	2,43,165.00
		<u>Closing Balance:</u>	
		Cash: 423.38	
		Bank : 18,88,162.75	18,88,586.13
Total	Rs 49,82,573.13		Rs 49,82,573.13

Auditor's Report

Complied from the books of Accounts produced before us.

For Amit K. Arora & Co. Chartered Accountants
M.No. 96831

(Amit Kumar Arora) Prop.

Sd/- (R.P.Sharma)
Treasurer/PECOSA

PUNJAB ENGINEERING COLLEGE OLD STUDENTS ASSOCIATION (PECOSA) CHANDIGARH

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDING 31.03.2020

EXPENDITURE	Amount (Rupees)	INCOME	Amount (Rupees)
		By Interest on Saving A/Cs (SBI PEC)	31,419.00
		By Interest on FDRs SBI PEC	12,95,456.00
To 1968 AGJSF, Padma Award, 1973 Prize (payable)	5,16,000.00		
To Bank Charges (1781.50+915.00-6.30)	2,690.20		
To TDS by Banks (SBI)	1,29,569.00	By Refund of TDS	74,080.00
To Expend on PECFEST	38,500.00		
To Salary & wages 2019-20	31,700.00		
To Office Expenses	42,394.00		
To Jaspal Bhatti Cultural Program	60,732.50		
To Website Development & Renewal Fee	31,578.00		
To Misc Expenses	4,453.00	By Excess of Expd over Income	1,934.70
To Expd on AGM & EGM	59,650.00		
To Expd on ID Cards	14,623.00		
To Legal Charges	50,000.00		
To Open House & Other Scholarships	3,05,000.00		
To Audit Fee & Expd for filing FCRA Returns (Due)	60,000.00		
To 1961 Batch Stationery Grant (payable)	56,000.00		
Total	14,02,889.70		14,02,889.70

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For Amit K. Arora & Co. Chartered Accountants
(Amit Kumar Arora) Prop.

(R.P.Sharma)
Treasurer/PECOSA

PUNJAB ENGINEERING COLLEGE OLD STUDENTS ASSOCIATAION (PECOSA) CHANDIGARH

CORPUS FUND OF PECOSA (Addition during 2019-20)

	(Rupees)
Life Membership Fee	3,70,000.00
<u>PECOSA Receipts</u>	
<u>Income from Scholarship Funds</u>	
Goel's Fellowships for 2019-20	30,000.00
Oberai scholarship for 2019-20	22,000.00
Moudgil Prize	12,000.00
Nanda Prizes for 2019-20	5,000.00
1968 AGJSF Corpus	16,36,700.68
1973 Batch Scholarship Fund	<u>4,33,000.35</u>
Total	21,38,701.03

Total Corpus Rs 25,08,701.03

Net Corpus Fund during year Rs 25,08,701.03

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PUNJAB ENGINEERING COLLEGE OLD STUDENTS ASSOCIATAION (PECOSA) CHANDIGARH
BALANCE SHEET AS ON 31.03.2020

LIABILITY		Amount (Rupees)	ASSESTS	Amount (Rupees)
<u>CAPITAL FUND</u>			<u>FIXED ASSESTS</u>	
Opening Balance	2,27,066.45		Furniture & Fixtures	32,400.00
Less Expenditure over Income	<u>(--) 1,934.70</u>	2,25,131.75		
<u>CORPUS FUND</u>			<u>CURRENT ASSESTS</u>	
Opening Balance :	188,52,133.35		FDRs in SBI PEC CHD	205,59,,000.00
Addition during 2019-20	+25,08,701.03			
Less Depreciation during 2019-20 (Loss)	<u>(-) 4,630.00</u>			
Add liabilities to be paid during 2020-21(As per Schedule)	8,98,650.00			
		216,36,204.38		
Total		Rs 224,79,986.13	Total	Rs 224,79,986.13

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PUNJAB ENGINEERING COLLEGE OLD STUDENTS ASSOCIATION (PECOSA) CHANDIGARH

Significant Accounting Norms & Notes on Accounts.

- (i) The accompanying financial statements have been prepared under historic cost norms.
- (ii) The Fixed Assets have been stated at their acquisition cost after depreciation.
- (iii) The receipt of interest on Fixed Deposits have been stated on actual receipt basis and all receipts and expenditures have also been stated on actual basis.
- (iv) The TDS too have been indicated on actual deduction basis and interest/TDS accrued but not paid is not included..
- (v) The cash in hand at the end of the financial year is as per actual and the closing bank balance is as per cash book.
- (vi) Liabilities of income tax if any or any other liability shall be provided as and when it occurs and no provision for any interest accrued /accruable has been made in the financial statement.
- (vii) Funds received from Alumni as Regn fee &Sponsors of the Alumni Meet February,2020 are payable to PEC ;
- (viii) Funds received from PEC as Life Membership Fee of passing out students of 2019 batch.. As per MOU signed with PEC University of Technology by PECOSA all life membership fee to be received from PEC University on behalf of passing out students shall be kept as FDR only and only interest component shall be utilized by PECOSA for its day-today affairs/financial needs..
- (ix) Funds received from Er N.S.Attri for institution of Attri Scholarships of FDR of Rs 4.50 lakh and scholarships are being disbursed from interest proceeds of the same. Similarly PECOSA Sydney prizes of Rs 30,000/- per annum are being paid out of interest proceeds of FDR of Rs 8.80 lakh kept for the purpose. Banga Prizes are disbursed out of FDR worth Rs 4.50 lakh.
- (x) PECOSA scholarships are being awarded on annual basis thru interest from PECOSA.s own FDRs.
- (xi) Funds for Goel.s Fellowships/Bhatia Prizes are being received from Er O.P.Goel/ Er Bhatia on yearly basis as actually received..
- (xii) Funds for Oberai scholarship & Nanda Prize has been recd during the year.1968 batch scholarship/Padma Award have been paid out of interest from these corpus received during 2019-20 & current year.

Details of Scholarships & Prizes Disbursed During the Year 2019-20

PECOSA Scholarships 2019-20

Aero	Nishita Singh Kashyap	Rs 10000
E&EC	Nancy Garg	Rs 10000
Civil	Pulkit Malik	Rs 10000
CSE	Gaurav ahuja	Rs 10000
Elect	Anmol Sharma	Rs 10000
Mech	Sanket	Rs 10000
Mett.	Divya Sharma	Rs 10000
Prod	Meghavari	Rs 10000
Total		Rs 80,000

PECOSA Sydney Prizes 2019-20

Civil (2 nd Yr)	Charanpreet Kaur (B)	Rs 5000
Civil (2 nd Yr)	Simranjit Singh(B)	Rs 5000
CSE (2 nd Yr)	Raghav Bansal (B)	Rs 5000
CSE (“)	Khushi Bansal (B)	Rs 5000
Elect (2 nd Yr)	Aditya Thakur (B)	Rs 5000
Elect (2 nd Yr)	Preet Kaur Sidhu (B)	Rs 5000
Total		Rs 30,000

Banga Prizes 2019-20

Mech (4 th yr)	Khitan Kumar Kalsotra	Rs 8000
Prod (4 th Yr)	Rushika	Rs 8000
Total		Rs 16,000

Nirmala Bhatia Scholarship 2019-20

Mehak	ECE Girl(3 rd yr)	Rs 15000
Archit Bhatti	Girl SC ECE(3 rd yr)	Rs 15000
Total		Rs 30,000

Open House Prizes

Circuitous Branches	Rs 25,000
Non-circuitous Branches	Rs 25,000
Total	Rs 50,000
Grand Total	Rs 5,48,165.00

Attri Scholarships 2019-20

Aero(3rd Yr)	Simran Bajwa	Rs 10000
Mech (“)	Humananyu Akhtar	Rs 10000
Elect (“)	Harshal Jindal	Rs 10000
Total		Rs 30,000

Nanda Scholarship Naman Garg (3rd yr CSE) **Rs 5,000**

Goel's Fellowships 2019-20

Civil(Final Yr)	Simranjot Singh	Rs 10000
Civil(3 rd Yr)	Saksham Bansal	Rs 10000
Civil(2 nd Yr)	Navish Gargl	Rs 10000
Total		Rs 30000

Moudgil Prize 2019-20

Civil(Final Year Girl) **Rs 12,000**

Oberoia Scholarship 2019-20

Naman Goyal (Prod 3 rd Yr)	Rs 11000
Neekita Chopra (Elect 3 rd yr)	Rs 11000
Total	Rs 22000

Financial Assistance (Fee Waivers)

Vivek Raj (3 rd yr)	Rs 60,250
Sahil Jassal (2 nd yr)	Rs 72,110
Rajan & Sushil (2 nd yr)	Rs 1,10,805
Total	Rs 2,43,165

PUNJAB ENGINEERING COLLEGE OLD STUDENTS ASSOCIATION (PECOSA) CHANDIGARH
DEPRICIATION CHART FOR THE YEAR 2019-20

(All figures in Rupees)

S.No	Item	Rate of Dep.%	Opening Balance As on 01.04.2019	Dep. During the Year 2019-20	Addition during the Yr 2019-20	Net Balance As on 31.3.2020
1	Furniture & Fixtures	12.5%	37,030	4,630	-----	32,400
	Total		37,030	4,630	----	32,400

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(Amit Kumar Arora) Prop.

Sd/- (R.P.Sharma)
 Treasurer/PECOSA

PUNJAB ENGINEERING COLLEGE OLD STUDENTS ASSOCIATION (PECOSA) CHANDIGARH
SCHEDULE OF 1968 GJSF FOR THE YEAR 2019-20

(All figures in IN Rupees)

	Opening Balance	Donations Recd during the Year	Interest Recd/Receivable during the year	Scholarships disbursed/to be disbursed for the year	Closing Balance	Remarks if any
	42,45,317.68	19,36,701.68	3,60,000.00	4,16,000.00(Payable)	61,26,018.36	Interest is after TDS of 10% by bank

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Treasurer/PECOSA

Details of Corpus Fund of PECOSA as on 31.3.2020 (Likely)

1. Life Membership Fee (As recd from PEC and Direct Collection upto 2005-06) = **Rs 42.16 lakh**
 (2001-02=0.85;2002-03=0.87;2003-04=0.22;2004-05=0.04 & 2005-06=0.05 lakh resp.
 Thru PEC. 2006-07=2.12;2007-08=1.71;2008-09 & 2009-10=5.08; 2010-11=2.56 lakh ;
 2011-12&2012-13=5.64lakh; 2013-14=2.90 lakh;2014 & 2015 Rs 6.455 Lakh;2016=309 lakh;
 2017-18=Rs 3.30 lakh ; 2018-19=Rs 3.69 lakh and 2019-20=Rs 3.70 lakh.

2. Different Corpus :	As on 31.3.19	As on 31.3.2020
PECOSA Sydney Prizes	= Rs 9.05 lakh	Rs 9.30 lakh
Attri Scholarships	= Rs 4.50 lakh	Rs 4.50 lakh
Banga Prizes	= Rs 4.64 lakh	Rs 4.75 lakh
Kadian Prizes	= Rs 2.30 lakh	Rs 2.45 lakh
Corpus 1957-61 Research Fund	= Rs 9.50 lakh	Rs 9.50 lakh
Corpus Fund 1973 Batch	= Rs 4.22 lakh	Rs 8.10 lakh
Corpus Fund 1978 Batch	= Rs 3.40 lakh	Rs 3.00 lakh
(Jaspal Bhatti Fund)		
Corpus Fund 1980 Batch	= Rs 10.65 lakh	Rs 11.25 lakh
Corpus Fund 1985 Batch	= Rs 1.93 lakh	Rs 2.05 lakh
Corpus Fund 1986 Batch	= Rs 1.93 lakh	Rs 2.05 lakh
Corpus Fund 1987 Batch	= Rs 1.60 lakh	Rs 1.69 lakh
Corpus of Ms Sarita(2004 Batch)	= Rs 1.38 lakh	Rs 1.45 lakh
Corpus of 1988 batch	= Rs 0.30 lakh	Rs 0.30 lakh
Corpus of 1968 AGJSFund	= Rs 42.45 lakh	Rs 61.25 lakh
Padma Award corpus	= Rs 10.15 lakh	Rs 10.25 lakh
Total	Rs 108.00 lakh.	Rs 131.89 lakh
Misc Corpus as result of savings		
Donations/Sponsors /other corpus/etc	Rs 41.89 lakh	Rs 41.10 lakh
Grand Total	Rs 191.35 lakh	Rs 215.15 lakh

Schedule for Liabilities payable during year 2020-21 on account of Legal Issues (Expd relating to Year 2019-20)

1. 1968 Batch Scholarships for year 2019-20 (8 No @ Rs 52,000/-)	Rs 4,16,000.00
2. 1973 Batch Scholarship for year 2019-20 (1 No @ Rs 50,000/-)	Rs 50,000.00
3. Padma Award for year 2019-20 (1 No @ Rs 50,000/-)	Rs 50,000.00
4. 1961 Batch Stationery Grant (4 No @ Rs 14,000/- each)	Rs 56,000.00
5. Audit Fee & FCRA Return filing Fee (for year 2019-20)	Rs 60,000.00
6. Regn Fee for Alumni Meet Feb 15,2020 (Payable to PEC)	Rs 1,26,650.00
7. Sponsorship Funds recd for Alumni Meet Feb 15,2020(payable to PEC)	Rs 1,40,000.00
Total	Rs 8,98,650.00