

**AUDITORS REPORT**

We have audited the attached Balance Sheet of Mahatma Gandhi Arts & Commerce College, Parseoni, Dist-Nagpur as at 31st March 2021 together with the Income & Expenditure Account as on that date annexed thereto and;

We report that:

- (a) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of account, as required by law, have been kept.
- (c) The Balance Sheet and Income & Expenditure Account dealt with this report are in agreement with the books of accounts.
- (d) Balances are taken as Certified by Management.
- (e) In our opinion and according to the best of our information and explanation given to us, the account read with the notes thereon, give a true & fair view:
  - (i) In the case of the Balance Sheet of the state of affairs of Mahatma Gandhi Arts & Commerce College, Parseoni, Dist-Nagpur as on 31st March 2021.
  - (ii) In case of Income & Expenditure Account of the SURPLUS for the year ended on 31st March 2021.

FOR PRIYANKA SHARMA & ASSOCIATES  
CHARTERED ACCOUNTANTS



*[Signature]*

CA RAJU SHARMA  
PARTNER  
MRN: 114429  
FRN: 013527C

PLACE : NAGPUR  
DATE : 30-09-2021  
UDIN :- 21114429AAAABD6593

*[Signature]*

**MAHATMA GANDHI ARTS & COMMERCE COLLEGE, PARSEONI, DIST-NAGPUR**  
**MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR**  
**TRUST REGISTRATION NO. F - 1349 (N)**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED ON 31ST MARCH 2021**

R E C E I P T S		A M O U N T	A M O U N T	P A Y M E N T S		A M O U N T	A M O U N T
To	<u>EDUCATIONAL INCOME</u>			By	<u>SALARIES &amp; ALLOWANCES</u>		1,84,39,692.00
	Grant in Aid	1,84,39,692.00					
	Tuition Fees	89,337.00		By	<u>CONTINGENCIES</u>		4,32,458.90
	Admission Fees	6,760.00					
	Other Fees And Fines	8,82,694.00	1,94,18,483.00	By	<u>NSS EXPENSES</u>		63,535.00
To	<u>FUNDS</u>		27,000.00				
To	<u>OTHER INCOME</u>			By	<u>CURRENT ASSETS</u>		
	Bank Interest	139.00			Office Advances	28,897.00	
	NSS Annual Fees	5,000.00			Other Advances	2,31,071.00	2,59,968.00
	NSS Grants	49,625.00	54,764.00	By	<u>CURRENT LIABILITIES &amp; PROVISIONS</u>		
To	<u>CURRENT ASSETS</u>				Provisions	27,140.00	
	Office Advances	40,897.00			Staff Liabilities	2,27,49,415.00	
	Other Advances	2,00,000.00	2,40,897.00		Other Liabilities	2,00,000.00	2,29,76,555.00
To	<u>CURRENT LIABILITIES &amp; PROVISIONS</u>			By	<u>DEPOSIT WITH RESPECTIVE AUTHORITIES</u>		
	Provisions	27,140.00			Statutory Liabilities		44,81,776.00
	Staff Liabilities	2,27,75,413.00		By	<u>CLOSING BALANCES</u>		
	Student Liabilities	6,47,041.50			Cash In Hand	0.60	
	Other Liabilities	34,535.00	2,34,84,129.50		Bank Balance	44,85,520.33	44,85,520.93
To	<u>COLLECTION/DEDUCTION OF STATUTORY LIABILITIES</u>						
	Statutory Liabilities		44,72,045.00				
To	<u>OPENING BALANCES</u>						
	Cash In Hand	0.60					
	Bank Balance	34,42,186.73	34,42,187.33				
TOTAL RS:			5,11,39,505.83	TOTAL RS:			5,11,39,505.83

**CERTIFICATE**

We Certified that the figures shown in above "Receipts & Payments Account" agree with the books of account maintained which have been audited by us.

FOR PRIYANKA SHARMA & ASSOCIATES  
 CHARTERED ACCOUNTANTS



CA RAJU SHARMA  
 PARTNER  
 MRN: 114429  
 FRN: 013527C

PLACE : NAGPUR  
 DATE : 30-09-2021  
 UDIN :- 21114429AAAAABD6593



**MAHATMA GANDHI ARTS & COMMERCE COLLEGE, PARSEONI, DIST-NAGPUR**  
**MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR**  
**TRUST REGISTRATION NO. F - 1349 (N)**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED ON 31ST MARCH 2021.**

EXPENDITURE	ANX.	AMOUNT	AMOUNT	INCOME	ANX.	AMOUNT	AMOUNT
To, <b>EDUCATIONAL EXPENDITURE</b>				By, <b>EDUCATIONAL INCOME</b>			
Salaries & Allowances	A	1,84,39,692.00		Grant in Aid		1,84,39,692.00	
Contingencies	B	4,32,458.90		Tuition Fees		89,337.00	
NSS Administrative Exp		16,925.00		Admission Fees		6,760.00	
NSS Program Development Exp		46,610.00	1,89,35,685.90	Other Fees And Fines		8,82,694.00	1,94,18,483.00
To, <b>DEPRECIATION</b>	AA		2,29,558.00	By, <b>OTHER INCOME</b>			
To, <b>SURPLUS</b>				Bank Interest		139.00	
Carried Over To Balance Sheet			3,08,003.10	NSS Annual Fees		5,000.00	
				NSS Grants		49,625.00	54,764.00
<b>TOTAL RS:</b>			1,94,73,247.00	<b>TOTAL RS:</b>			1,94,73,247.00

**BALANCE SHEET AS ON 31ST MARCH 2021**

FUNDS AND LIABILITIES	ANX.	AMOUNT	AMOUNT	PROPERTIES AND ASSETS	ANX.	AMOUNT	AMOUNT
<b>FUNDS</b>				<b>MOVABLE PROPERTIES</b>	AA		41,32,475.67
Depreciation Fund	AA	25,62,975.88		<b>DEPOSIT AND INVESTMENTS</b>			
Development Fee Fund		27,000.00	25,89,975.88	A.S.B. Katol (Share)		1,000.00	
<b>SOCIETY/UNIT BALANCE</b>				Reserve Fund (N.U.)		56,574.00	57,574.00
V.S.P.M. Society			45,51,422.87	<b>CURRENT ASSETS</b>	D		
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>	C			Office Advances		2,500.00	
Provisions		27,140.00		Other Advances		2,41,071.00	2,43,571.00
Staff Liabilities		25,998.00		<b>CASH &amp; BANK BALANCES</b>	E		
Statutory Liabilities		35,249.00		Cash in Hand		0.60	
Student Liabilities		22,12,235.00		Bank Balances		44,85,520.33	44,85,520.93
Other Liabilities		8,21,295.00	31,21,917.00	<b>INCOME AND EXPENDITURE ACCOUNT</b>			
				Balance as per Last B/S - Deficit		16,52,177.25	
				Add/(Less) :Deficit/( Surplus) during the year		(3,08,003.10)	13,44,174.15
<b>TOTAL RS:</b>			1,02,63,315.75	<b>TOTAL RS:</b>			1,02,63,315.75

AS PER OUR REPORT OF EVEN DATE  
FOR PRIYANKA SHARMA & ASSOCIATES  
CHARTERED ACCOUNTANTS

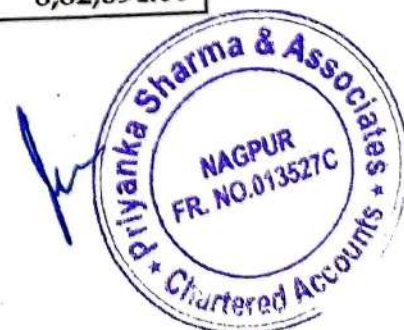


CA RAJU SHARMA  
PARTNER  
MRN: 114429  
FRN: 013527C

PLACE : NAGPUR  
DATE : 30-09-2021  
UDIN :- 21114429AAAA6593

## Other Fees & Fines

SR. NO.	PARTICULARS	AMOUNT
1	Annual Magzines Fees	48,100.00
2	Bonafide Certificate Fee	980.00
3	College Exam Fee	39,840.00
4	College Prospectus Fees	27,400.00
5	Cultural Programe & Extra Curricular Activity	41,570.00
6	Cycle Stand Fees	900.00
7	Games & Sports Fees	1,20,520.00
8	Identity Card Fees	11,875.00
9	Library Fees A/c	1,00,500.00
10	Maintainance Fees A/c	15,920.00
11	Medical Test Fee A/c	21,340.00
12	NSS Registration Fee	4,110.00
13	Physical Efficiency Test Fees A/c	18,910.00
14	Registration Fee	53,040.00
15	Student Aid Fund	32,895.00
16	Transfer Certificate Fees	13,660.00
17	Uni. Annual Fees	60,875.00
18	Uni.Ashwarmedh Fees	14,580.00
19	Uni.Convocation Fees	28,380.00
20	Uni.Diaster Management Cell	4,870.00
21	Uni.Enrolment Fees	30.00
22	Uni.Enrolment Form Fee	1,330.00
23	Uni.Environment Fees	16,900.00
24	Uni. E-Services Fess	24,300.00
25	Uni. Examination Fee A/c	99,523.00
26	Uni. Games & Sport Fee	12,150.00
27	Uni.Medical Aid Fund	2,435.00
28	Uni.Student Aid Fund	875.00
29	Uni.Student Union Fee	1,950.00
30	Uni.Student Welfare Fund	2,435.00
31	Various Fees	60,501.00
	<b>Total</b>	<b>8,82,694.00</b>



**MAHATMA GANDHI ARTS & COMMERCE COLLEGE, PARSEONI, DIST-NAGPUR**  
**MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR**

**ANNEXURE - "A"**

**SALARIES & ALLOWANCES**

**FOR THE YEAR ENDED ON 31ST MARCH 2021**

<b>PARTICULARS</b>	<b>TEACHING</b>	<b>NON-TEACHING</b>
Basic Pay	1,24,87,575.00	7,74,800.00
DA	20,97,367.00	14,91,092.00
DA Arrears	41,694.00	1,73,862.00
HRA	9,86,996.00	90,920.00
Grade Pay	-	1,34,400.00
Liscence Fee	7,135.00	-
Special Pay	22,935.00	-
TA	1,02,116.00	28,800.00
<b>TOTAL</b>	<b>1,57,45,818.00</b>	<b>26,93,874.00</b>
<b>GRAND TOTAL</b>		<b>1,84,39,692.00</b>

UDIN :- 21114429AAAABD6593





Other Administrative Expenses

SR. NO.	PARTICULARS	AMOUNT
1	Continuation of Application Fees	17300
2	Game & Sports Material A/c	20795
3	Games & Sports Expenses	960
4	News Paper & Periodicals Exp	11896
7	Office Equipment Exp	7335
	Total	58286



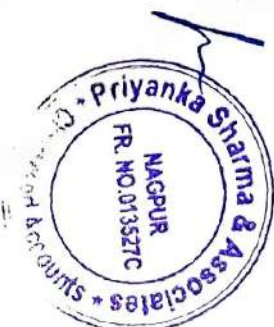
**MAHATMA GANDHI ARTS & COMMERCE COLLEGE, PARSEONI, DIST-NAGPUR**  
**MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR**

**ANNEXURE "AA"**

**LIST OF IMMOVABLE AND MOVABLE PROPERTIES AS ON 31ST MARCH 2021**

PARTICULARS	OPENING BALANCE 01/04/2020 [1]	ADDITION DURING YEAR 2020-21 [2]	COST AS ON 31/03/2021 [1+2=3]	RATE OF DEP. [4]	ACCUMULATED DEPRECIATION UPTO 31/03/20 [5]	DEPRECIATION DURING THE YEAR [3-5] x [4] = [6]	DEPRECIATION FUND 31/03/2021 [5+6=7]	NET BLOCK 31/03/2021 [3-7=8]	NET BLOCK 31/03/2020 [1-5=9]
<b>A) IMMOVABLE PROPERTIES</b>									
Changing Room & Toilet Construction	10,65,546.00	-	10,65,546.00	10%	2,65,816.90	79,973.00	3,45,789.90	7,19,756.10	7,99,729.10
<b>TOTAL (A)</b>	<b>1065546.00</b>	<b>0.00</b>	<b>1065546.00</b>		<b>265816.90</b>	<b>79973.00</b>	<b>345789.90</b>	<b>719756.10</b>	<b>799729.10</b>
<b>B) MOVABLE PROPERTIES</b>									
Furniture & Fixture	16,18,101.08	-	16,18,101.08	10%	9,72,815.23	64,529.00	10,37,344.23	5,80,756.85	6,45,285.85
Library Books	8,94,896.59	-	8,94,896.59	40%	8,02,499.42	36,959.00	8,39,458.42	55,438.17	92,397.17
Office Equip	87,930.00	-	87,930.00	15%	43,373.93	6,683.00	50,056.93	37,873.07	44,556.07
Computer & software	59,000.00	-	59,000.00	40%	23,600.00	14,160.00	37,760.00	21,240.00	35,400.00
Sports Equip & material	9,363.00	-	9,363.00	15%	9,111.61	38.00	9,149.61	213.39	251.39
Electrical Installation Transfer	3,97,639.00	-	3,97,639.00	15%	2,16,200.79	27,216.00	2,43,416.79	1,54,222.21	1,81,438.21
<b>TOTAL (B)</b>	<b>30,66,929.67</b>	<b>-</b>	<b>30,66,929.67</b>		<b>20,67,600.98</b>	<b>1,49,585.00</b>	<b>22,17,185.98</b>	<b>8,49,743.69</b>	<b>9,99,328.69</b>
<b>TOTAL Rs (A+B)</b>	<b>41,32,475.67</b>	<b>-</b>	<b>41,32,475.67</b>		<b>23,33,417.88</b>	<b>2,29,558.00</b>	<b>25,62,975.88</b>	<b>15,69,499.79</b>	<b>17,99,057.79</b>

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**MAHATMA GANDHI ARTS & COMMERCE COLLEGE, PARSEONI, DIST-NAGPUR**

**MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR**

**FOR THE YEAR ENDED ON 31ST MARCH 2021**

**ANNEXURE- C : CURRENT LIABILITIES & PROVISIONS**

<b>PARTICULARS</b>	<b>AMOUNT</b>
<b><u>PROVISIONS</u></b>	
Audit Fees Payable	27,140.00
<b>TOTAL</b>	<b>27,140.00</b>
<b><u>STAFF LIABILITIES</u></b>	
Salary Payable	25,998.00
<b>TOTAL</b>	<b>25,998.00</b>
<b><u>STATUTORY LIABILITIES</u></b>	
LIC Payable	35,249.00
<b>TOTAL</b>	<b>35,249.00</b>
<b><u>STUDENT LIABILITIES</u></b>	
Scholarship	22,12,235.00
<b>TOTAL</b>	<b>22,12,235.00</b>
<b><u>OTHER LIABILITIES</u></b>	
Dr. L.B. Jadhav	1,40,000.00
Dr. V.S. Irpate	3,90,846.00
NSS A/c Programme Officer	63,499.00
Nagpur University Exam Incharge	2,10,000.00
Payable to University	16,950.00
<b>TOTAL</b>	<b>8,21,295.00</b>

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**MAHATMA GANDHI ARTS & COMMERCE COLLEGE, PARSEONI, DIST-NAGPUR**  
**MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR**  
**FOR THE YEAR ENDED ON 31ST MARCH 2021**

**ANNEXURE- D : CURRENT ASSETS**

PARTICULARS	AMOUNT
<b><u>OFFICE ADVANCES</u></b>	
Office Advances	2,500.00
<b>TOTAL</b>	<b>2,500.00</b>
<b><u>OTHER ADVANCES</u></b>	
D.B.Sable	31,071.00
Dr. DT. Shende	10,000.00
K.S. Manmode	2,00,000.00
<b>TOTAL</b>	<b>2,41,071.00</b>

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**MAHATMA GANDHI ARTS & COMMERCE COLLEGE, PARSEONI, DIST-NAGPUR**  
**MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR**  
**FOR THE YEAR ENDED ON 31ST MARCH 2021**

**ANNEXURE- E : CASH & BANK BALANCES**

PARTICULARS	AMOUNT
<b><u>CASH IN HAND</u></b>	
Cash	0.60
<b>TOTAL</b>	<b>0.60</b>
<b><u>BANK BALANCES</u></b>	
Bank A/c No. 224 (NSS)	31,398.80
Bank A/c No. 87 (NSS)	1,299.95
B.O.M. - A/C No. 6819	62,563.50
NDCC A/C No. 84	2,776.00
NDCC A/c No. 90	21,445.75
SBI A/C No. 58169	98,001.78
SBI A/c No. 73070	8,58,076.05
SBI A/C No.73296	34,09,958.50
<b>TOTAL</b>	<b>44,85,520.33</b>

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