

To,
The President,
P.P. Dr. Babasaheb Ambedkar Smarak Samiti,
Dikshabhumi,
Nagpur.

Subject: Audit of the accounts of Dr. Ambedkar Institute of Management Studies & Research, Dikshabhoomi, Nagpur for the year ended on 31st March 2017.

Respected Sir,

We have completed the audit of accounts of **Dr AMBEDKAR INSTITUTE OF MANAGEMENT STUDIES AND RESEARCH, DIKSHABHOOMI, NAGPUR** for the year ended on **31st March 2017**. The copies of Balance Sheet as on 31.03.2017, Income & Expenditure and Financial Statement for the year ended 31.03.2017 are enclosed herewith. Our observation is as under:

1. CAPITAL EXPENDITURE:

Following Capital Expenditure was incurred during the year.

Sr. No.	PARTICULARS	AMOUNTS (Rs.)
1.	Building	6,89,230.00
2.	Electrical Installation	1,78,856.00
3.	Furniture & Fixtures	2,31,958.00
4.	Library Books	51,062.00
5.	Office Equipments	3,24,300.00
6.	Computer	2,01,534.00
	TOTAL RS.....	16,76,940.00

Fixed Assets are recorded on cost of purchase including all direct expenses incurred to bring the asset for use. Depreciation is charged on WDV Basis as per AICTE Norms.

2. METHOD OF DEPRECIATION:

During the current year method of depreciation has been changed from Straight line to Written down method in compliance with AICTE Norms. As per AICTE Norms depreciation is to be charged as per rates and rules prescribed by Income Tax Act 1961. Therefore full year depreciation has been charged on assets purchased before 30th September and half year depreciation is charged on assets purchased after 30th September of respective financial year. No Depreciation is charged on assets sold during the year.

3. FIXED ASSETS VERIFICATION:

Fixed Assets register maintain by the Institute does not mention the specific location of the assets. Also the assets does not carry any identification mark, in the absence of which, we are unable to physically verify the fixed assets. Institute has performed physical verification of assets has been done during the year. However, no adjustment of any shortfall in assets has been made in books in accounts.



4. GOI SCHOLARSHIP PAYABLE

During the current year Scholarship received amount to Rs 2, 13, 96,040.00 out of which scholarship disbursed amount to Rs 2, 21, 87,442.00. Amount payable as on 31.03.2017 is Rs 4, 11,675.01.

5. INTERESTS ON FDR:

During the year amount of Rs. 5, 64,319.00 have been accrued as interest on FDR out of which Rs. 5, 07,931.00 has been reinvested in FDR, TDS amounted to RS. 56,388.00.00 have been deducted thereon.

6. SWEEP ACCOUNT:

During the year an amount of Rs. 2, 75,068.00 has been accrued as interest on which Rs. 27,507.00 has been deducted as TDS and the balance amount is realized through bank account no. 10522.

During the course of audit it was found that the balance as per bank statement was 56,56,623.00 where as in our books balance is Rs 56,58,235.00 difference amount of Rs 1,612.00 is adjusted as Bank Commission after the approval of management

Lastly, we thank the management for the co-operation extended to us in carrying out our duties.

PLACE: NAGPUR
DATED: 17.05.2017



Director

**Dr. Ambedkar Institute of
Management Studies & Research
Deekshabhoomi, Nagpur**



**YOURS FAITHFULLY,
M/S AGRAWAL & GUPTA,
CHARTERED ACCOUNTANT,**



**(CA G.G. KHEMUKA)
PARTNER,
M. NO.40495
FRN No.100113W**

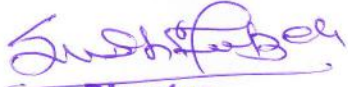
DR. AMBEDKAR INSTITUTE OF MANAGEMENT STUDIES & RESEARCH, NAGPUR.

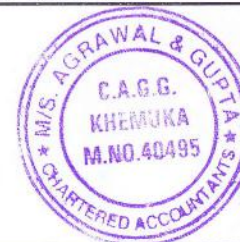
BALANCE SHEET

AS AT 31.03.2017


FUNDS & LIABILITIES	AMOUNT	AMOUNT	PROPERTY & ASSETS	AMOUNT	AMOUNT
GENERAL FUND : As Per Last Balance Sheet Add : Caution Money Deposit	25,289,061.86 941,500.00	26,230,561.86	FIXED ASSETS : (As per Schedule "A")		16,397,114.15
Transferred from DAIMSR (UGC Courses) (Samiti) As Per Last Balance Sheet Add: Received during the year Less: Paid during the year	4,345,070.31 5,500,000.00 (1,500,000.00)		DEPOSITS : FDR's with Bank of India (As per Schedule B) With M.S.E.B. With Nagpur University	6,789,071.15 45,370.00 300,000.00	
GOI Scholarship Payable (As per last Balance Sheet) Add : Received during the year Less: Paid during the year	1,203,077.01 21,396,040.00 (22,187,442.00)	8,345,070.31	LOANS & ADVANCES : ADVANCES : P.P. Dr. Babasaheb Ambedkar Smarak Samiti (As per last Balance Sheet) Add: TDS Transferred During the year	759,185.59 83,895.00	843,080.59
OTHER PAYABLE : Advance from RTM Nagpur Uni.NSS Master Soft ERP Solutions	15,200.00 75,000.00		OTHER RECEIVABLE : Vivek Pimlapure M/s V.D Construction	50,000.00 594,120.00	
		411,675.01	CASH & BANK BALANCES : WITH BANK OF INDIA, NAGPUR. In Current Account No. 10522 In Sweep A/c In Current A/c no. 0500 Cash in Hand	(50,605.01) 5,656,623.00 47,545.19 36.33	5,653,599.51
			INCOME & EXPENDITURE ACCOUNT: As Per Last Balance Sheet Add: Deficiet during the year	1,559,125.01 2,846,026.77	
OTHER PAYABLE : Advance from RTM Nagpur Uni.NSS Master Soft ERP Solutions	15,200.00 75,000.00	90,200.00			644,120.00
TOTAL RS.		35,077,507.18	TOTAL RS.		35,077,507.18

PLACE: NAGPUR
Date: 17.05.2017


Director
Dr. Ambedkar Institute of
Management Studies & Research
Deekshabhoomi, Nagpur



AS PER OUR REPORT OF EVEN DATE,
CHARTERED ACCOUNTANTS,


(CA. G. G. KHEMUKA)
(G.G KHEMUKA)
PARTNER, M.NO. 40495
FRN No. 100113W

DR. AMBEDKAR INSTITUTE OF MANAGEMENT STUDIES & RESEARCH, NAGPUR.
SCHEDULE ANNEXED TO & FORMING PART OF THE BALANCE SHEET

FIXED ASSETS :
SCHEDULE A

DESCRIPTION	AS AT 01.04.2016	ADDITION DURING THE YEAR		TOTAL	DEPRECIATION		NET BLOCK
		Up to 30.09.2016	After 30.09.2016		RATE	FOR THE YEAR	AS AT 31.03.2017
Building	10,966,339.00	-	689,230.00	11,655,569.00	0.10	1,131,095.40	10,524,473.60
Computer	138,857.00	97,212.00	104,322.00	340,391.00	0.60	172,938.00	167,453.00
Electrical Installation	1,000,421.00	178,856.00	-	1,179,277.00	0.10	117,927.70	1,061,349.30
Furniture & Fixtures	2,468,753.00	153,660.00	78,298.00	2,700,711.00	0.10	266,156.20	2,434,554.80
Library Books	49,682.00	18,536.00	32,526.00	100,744.00	0.25	21,120.25	79,623.75
Lift	678,360.00	-	-	678,360.00	0.15	101,754.00	576,606.00
Office Equipment	1,502,822.00	324,300.00	-	1,827,122.00	0.15	274,068.30	1,553,053.70
TOTAL RS. ...	16,805,234.00	772,564.00	904,376.00	18,482,174.00		2,085,059.85	16,397,114.15



DR. AMBEDKAR INSTITUTE OF MANAGEMENT STUDIES & RESEARCH, NAGPUR.
FIXED DEPOSIT RECEIPT

SCHEDULE "B"
(As on 31.03.2017)

PARTICULARS	OPENING BALANCES (As on 31.03.2016)	INVESTMEN T DURING THE YEAR	REINVESTME NT DURING THE YEAR	MATURED DURING THE YEAR	CLOSING BALANCE (As on 31.03.2017)
With Bank of India (FDR)	5,537,822.16	-	454,879.00	-	5,992,701.16
With Joint Director Tech. (FDR)	179,716.90	-	15,333.00	-	195,049.90
FDR Joint Director Tech. Mumbai with BOI	563,601.09	-	37,719.00	-	601,320.09
TOTAL RS.	6,281,140.15	-	507,931.00	-	6,789,071.15



DR. AMBEDKAR INSTITUTE OF MANAGEMENT STUDIES & RESEARCH, NAGPUR.
INCOME & EXPENDITURE ACCOUNT OF DEPARTMENT OF M.B.A
FOR THE YEAR ENDED 31ST MARCH 2017

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
TO,			BY,		
<u>SALARIES & ALLOWANCE (TEACHING STAFF) :</u>			<u>RECURRING RECEIPTS :</u>		
Basic Pay	10,269,661.00		<u>FEES & FINES :</u>		
Grade Pay	2,247,251.00		Tuition Fees	32,433,106.00	
Children Education Allowance	240,969.00		Development Fees	3,280,954.00	
D.A.	7,746,078.00		Sanitary Napkin Machine Receipt	607.00	
H.R.A.	2,156,844.00		Less:- Refund of Fees	(172,889.00)	35,541,778.00
Travelling Allowance	490,683.00				
Special allowance	36,000.00	23,187,486.00	<u>INTEREST RECEIPT:</u>		
			Interest on Sweep A/c	275,068.00	
<u>SALARIES TO NON TEACHING STAFF</u>		2,682,078.00	Interest on F.D.R	564,319.00	
			Interest on Bank	270.00	839,657.00
<u>MANAGEMENT CONTRIBUTION TO E.P.F.</u>		1,144,271.00			
			<u>OTHER RECEIPTS</u>		
<u>HONORARIUM :</u>			Seminar & Conference		27,000.00
Guest Lecturers		81,580.00			
			<u>EXCESS OF EXPENDITURE OVER INCOME</u>		2,846,026.77
<u>OTHER ALLOWANCES :</u>					
<u>CONVEYANCE ALLOWANCE :</u>					
Director	90,000.00				
Co-Ordinator	60,000.00	150,000.00			
<u>FEES PAID TO UNIVERSITY :</u>					
Amount Paid To University	2,286,524.00				
Amount Received From Students	(2,213,958.00)	72,566.00			
Balance C/f		27,317,981.00	Balance C/f		39,254,461.77



Balance B/f		27,317,981.00	Balance B/f		39,254,461.77
CONTINGENCIES :					
Postage, Telegrams & Revenue Stamps	6,661.00				
Alumini Expenses	27,160.00				
Association of Management Expenses	1,000.00				
Printing & Stationery	502,310.00				
Advertisement Expenses	85,224.00				
AICTE & DTE Processing Fee	259,897.00				
University Affiliation Fees	20,000.00				
Audit Fees	25,000.00				
Bank Commission	10,406.98				
Electricity Charges	758,938.00				
Faculty Development Programme	64,577.00				
Games & Sports Expenses	30,282.00				
House Keeping Charges	789,211.00				
Insurance	452,633.00				
Internet & Telephone Expenses	638,424.00				
Internal Examination Expnese	49,796.00				
Municipal Taxes	13,820.00				
Repairs & Maintenance of Building A/c	426,911.00				
Repairs & Maintenance of Computer A/c	220,860.00				
Repairs & Maintenance of Electrical A/c	442,873.00				
Repairs & Mintenance of Furniture & Fixture A/c	291,731.00				
Library Expenses	240,163.94				
Training & Placement Activities	527,643.00				
Staff Welfare Expenses	5,740.00				
Seminar & Conference Expenses	2,366,197.00				
S.R.C Expenses	201,229.00				
Security Service Expenses	389,466.00				
Software Expenses	718,344.00				
Study Material Expenses	173,193.00				
T.A.D.A. Expenses	19,401.00				
Website Expenses	13,950.00				
Wages To Cycle Stand Watchman	60,000.00				
Miscelleneous Expenses	18,379.00	9,851,420.92			
DEPRECIATION:		2,085,059.85			
TOTAL RS.		39,254,461.77	TOTAL RS.		39,254,461.77

PLACE: NAGPUR
Date: 17.05.2017

Sushil Kumar
Director
Dr. Ambedkar Institute of
Management Studies & Research
Deekshabhoomi, Nagpur



AS PER OUR REPORT OF EVEN DATE,
FOR M/S AGRAWAL & GUPTA,
CHARTERED ACCOUNTANTS,

CA. G. G. KHEMUKA
(CA. G. G. KHEMUKA)
PARTNER, M.NO. 40495
FRN No. 100113W

FINANCIAL STATEMENT - DEPARTMENT OF M.B.A.
FOR THE YEAR ENDED 31ST MARCH 2017

Balance B/f		43,226,040.43	Balance B/f		27,245,415.00
Seminar & Conference	27,000.00		S.R.C Expenses	201,229.00	
Hotel Tuli International	175,162.00		Security Service Expenses	389,466.00	
Insurance Claim	7,365.00		Software Expenses	718,344.00	
Switches And Switchgears	142,601.00		Study Material Expenses	173,193.00	
M/s VD Constructions	1,021,230.00		T.A.D.A. Expenses	19,401.00	
Mukesh Caterers	407,580.00		Website Expenses	13,950.00	
Master Soft ERP Solutions	300,000.00		Wages To Cycle Stand Watchman	60,000.00	
Prof. Anup Dhore	33,060.00		Miscellaneous Expenses	18,379.00	9,851,420.92
Prof. Chetna Soni	22,000.00				
Prof. Pranay Parashar	15,000.00	5,161,895.00	OTHER PAYMENT :		
DEDUCTION AT SOURCE :			AISHE (MHRD Higher CAS)	4,000.00	
TDS (AY 2016-17) Sweep A/c & FD	83,895.00		Accolade Events & Promotions	84,844.00	
Profession Tax	117,075.00		Bajaj Innovations	60,598.00	
T.D.S. from Contractors	222,936.00		Cap Four Councilling Round	160,000.00	
E.P.F. Subscription	4,189,320.00	6,165,726.00	Dattatray Systems	400,250.00	
Income Tax (T.D.S on Salary)	1,552,500.00		EBC Concession Receipt	855,844.00	
			ETAIL Networks Ltd	159,750.00	
G.O.I. Scholarship		21,396,040.00	Insurance Claim Reimbursement	7,365.00	
			IMA Hall	10,000.00	
LOANS & ADVANCES		5,500,000.00	M/s VD Constructors	1,300,000.00	
DAIMSR UGC			Summer Practical Exam Nagpur University	212,773.00	
			Switches And Switchgears	142,601.00	
INTEREST INCOME			RTM Nagpur Uni. NSS	30,000.00	
Interest on Sweep A/c	275,068.00		Paras Innovations	66,171.00	
Interest on F.D.R	564,319.00	839,657.00	Prof. Ajay Gigwani	50,000.00	
Interest on Bank	270.00		Prof. Anup Dhore	33,060.00	
			Prof. Chetna Soni	22,000.00	
			Prof Dr AM Bodhankar	10,000.00	
			Prof Pranay Paraskar	15,000.00	
			Prof. Pushparaj Kulkarni	20,000.00	
			Prof. Dr Rashmi Gupta	120,051.00	
			Prof. Dr Vivek Pimplapure	50,000.00	
			Prof. Pallavi Sangode	25,500.00	
			Proff Ruhi Bakhare	61,000.00	
			Proff MJ Sidiquee	63,324.00	
			Raddison Blue Hotel	224,998.00	
			Sumeru Art Interio	133,594.00	
			Mukesh Catterers	407,580.00	
			Master Soft ERP Solutions	225,000.00	
			Hotel Tuli International	175,162.00	
			P.P. Dr. Babasaheb Ambedkar Smarak Samiti	83,895.00	
			Interest on FD Reinvested	507,931.00	5,722,291.00
			NON-RECURRING EXPENDITURE :		
			Building	689,230.00	
			Computer	201,534.00	
			Electrical Installation	178,856.00	
			Furniture & Fixtures	231,958.00	
			Library Books	51,062.00	
			Office Equipment	324,300.00	1,676,940.00
			LOANS & ADVANCES		
			DAIMSR UGC		1,500,000.00
Balance C/f		82,289,358.43	Balance C/f		45,996,066.92



Balance B/f		82,289,358.43	Balance B/f		45,996,066.92
			<u>FEES PAID TO UNIVERSITY :</u>		
			University Examination Fees	1,641,900.00	
			University Degree Fees	40,000.00	
			University Late Fees	250.00	
			University Enrolment Form Fees	39,040.00	
			University Annual Fees	53,250.00	
			University Ashwamedh Fees	10,224.00	
			University Disaster Management Cell Fees	4,260.00	
			University E-mail Seva Shulk	21,300.00	
			University Welfare fees	2,130.00	
			University Sports fees	10,650.00	
			University Provisional Certificate fees	40,200.00	
			University Medical Aid Fund	2,130.00	
			University Project Fees	414,800.00	
			University Student Relief Fund	2,130.00	
			University Medical Exam. Form Fees	2,130.00	
			University Students Union Fees	2,130.00	
					2,286,524.00
			<u>DEDUCTION AT SOURCE :</u>		
			Profession Tax	117,075.00	
			Income Tax (T.D.S on Salary)	1,552,500.00	
			E.P.F. Contribution	4,189,320.00	
			T.D.S. of Contractors	222,936.00	
			TDS (AY 2016-17) Sweep A/c & FD	83,895.00	
					6,165,726.00
			<u>G.O.I. Scholarship</u>		
					22,187,442.00
			<u>CLOSING BALANCES :</u>		
			<u>WITH BANK OF INDIA, NAGPUR.</u>		
			In Current Account No. 10522	(50,605.01)	
			In Sweep A/c	5,656,623.00	
			In Current A/c no. 0500	47,545.19	
			Cash in Hand	36.33	
					5,653,599.51
TOTAL RS.		82,289,358.43	TOTAL RS.		82,289,358.43

PLACE: NAGPUR
Date: 17.05.2017

Sushilaben
Director
Dr. Ambedkar Institute of
Management Studies & Research
Deekshabhoomi, Nagpur



AS PER OUR REPORT OF EVEN DATE,
FOR M/S AGRAWAL & GUPTA,
CHARTERED ACCOUNTANTS,

J. G. Khemuka
(CA. G. G. KHEMUKA)
PARTNER, M.NO. 40495
FRN No. 100113W