

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 2016.

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 2016**. The copies of Balance Sheet as on 31.03.2016, Income & Expenditure and Financial Statement for the year ended 31.03.2016 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	Electrical Installation	48,822.00
2	Furniture & Fixtures	76,967.00
3	Library Books	39,766.00
4	Office Equipments	4,00,790.00
5	Computer	88,506.00
6	Lift Installation	7,53,733.00
	TOTAL RS.....	1,40,8,584.00

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

2. METHOD OF DEPRECIATION:

Straight line method of depreciation has been followed during the year & charged as per the rates prescribed by AICTE norms. Full year depreciation have been charged on additions during the year and no depreciation have been charged on assets disposed during the year. However, depreciation has been charged on the Gross Block of the assets rather than on individual assets basis, the amount of depreciation charged may be higher.

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. FURNITURE & FITTINGS:

Furniture & Fittings which were broken and were useless were sold for Rs 18,400.00 and has been taken as Miscellaneous Income during the year.

5. GOI SCHOLARSHIP PAYABLE

During the current year Scholarship received amount to Rs 2, 09, 00,988.00 out of which scholarship disbursed amount to Rs 2, 00, 77,730.00. Amount payable as on 31.03.2016 is Rs 12, 03,077.01.

6. INTERESTS ON FDR:

During the year amount of Rs. 5, 21,907.00 have been accrued as interest on FDR out of which Rs. 4, 69,768.00 has been reinvested in FDR, TDS amounted to RS. 52,139.00 have been deducted thereon.

7. SWEEP ACCOUNT:

During the year an amount of Rs. 5, 13,612.00 has been accrued as interest on which Rs. 51,366.00 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 54,83,685.36 where as in our books balance is Rs 54,84,275.36 difference amount of Rs 590.00 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: 06.06.2016



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

A handwritten signature in blue ink, appearing to read "G.G. Khemuka".

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

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

BALANCE SHEET
AS AT 31.03.2016

FUNDS & LIABILITIES	AMOUNT	AMOUNT	PROPERTY & ASSETS	AMOUNT	AMOUNT
GENERAL FUND : As Per Last Balance Sheet		25,289,061.86	FIXED ASSETS : (As per Schedule "A")		16,805,234.00
(Samiti) As Per Last Balance Sheet	6,345,070.31		DEPOSITS : FDR's with Bank of India	6,281,140.15	
Add: Received during the year	4,000,000.00		(As per Schedule B)	45,370.00	
Less: Paid during the year	(6,000,000.00)		With M.S.E.B.	300,000.00	6,626,510.15
		4,345,070.31	With Nagpur University		
DEPOSITS : Caution Money Deposit			LOANS & ADVANCES :		
(As per last Balance Sheet)	482,000.00		ADVANCES :		
Add : Received during the year	241,500.00	723,500.00	P.P. Dr. Babasaheb Ambedkar Smarak Samiti	655,680.59	
			(As per last Balance Sheet)	103,505.00	759,185.59
GOI Schlorship Payable			Add: TDS Transferred During the year		
(As per last Balance Sheet)	379,819.01				33,000.00
Add : Received during the year	20,900,988.00	1,203,077.01	With Exe.Engi.PWD (Deshpande hall)		
Less: Paid during the year	(20,077,730.00)				315,350.00
Advance from RTM Nagpur Uni.NSS		8,000.00	M/s V.D Construction		
			(As per last Balance Sheet)		
			CASH & BANK BALANCES :		
			WITH BANK OF INDIA, NAGPUR.		
			In Current Account No. 10522	(118,253.20)	
			In Sweep A/c	5,483,685.36	
			In Current A/c no. 0500	104,843.94	
			Cash in Hand	28.33	5,470,304.43
			INCOME & EXPENDITURE ACCOUNT:		
			As Per Last Balance Sheet	2,184,989.56	
			Less: Surplus during the year	(625,864.55)	1,559,125.01
TOTAL RS.		31,568,709.18	TOTAL RS.		31,568,709.18

PLACE: NAGPUR
Date:06.06.2016



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

(Signature)
(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

SCHEDULE "A"
FIXED ASSETS :
(AS ON 31.03.2016)

DESCRIPTION	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2015	ADDITION DURING THE YEAR	DEDUCTIONS/ TRANSFERS	AS AT 31.03.2016	UPTO 01.04.2015	RATE	FOR THE YEAR	UPTO 31.03.2016	AS AT 31.03.2016	AS AT 31.03.2015
Building	15,478,882.00	-	-	15,478,882.00	4,174,486.00	0.03	338,057.00	4,512,543.00	10,966,339.00	11,847,438.79
Computer	7,456,125.00	88,506.00	-	7,544,631.00	7,311,169.00	0.25	94,605.00	7,405,774.00	138,857.00	163,075.50
Electrical Installation	2,639,448.00	48,822.00	-	2,688,270.00	1,423,894.00	0.10	263,955.00	1,687,849.00	1,000,421.00	1,091,138.49
Furniture & Fixtures	6,727,039.00	76,967.00	-	6,804,006.00	3,703,335.00	0.10	631,918.00	4,335,253.00	2,468,753.00	2,970,786.51
Library Books	122,693.60	39,766.00	-	162,459.60	46,185.60	0.25	66,592.00	112,777.60	49,682.00	21,940.01
Lift Installation	-	753,733.00	-	753,733.00	-	0.10	75,373.00	75,373.00	678,360.00	-
Office Equipment	4,346,466.00	400,790.00	-	4,747,256.00	2,862,005.00	0.10	382,429.00	3,244,434.00	1,502,822.00	1,158,211.25
TOTAL RS	36,770,653.60	1,408,584.00	-	38,179,237.60	19,521,074.60		1,852,929.00	21,374,003.60	16,805,234.00	17,252,590.55



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

FIXED DEPOSIT RECEIPT

SCHEDULE "B"

(As on 31.03.2016)

PARTICULARS	OPENING BALANCES (As on 31.03.2015)	INVESTMENT DURING THE YEAR	REINVESTMENT DURING THE YEAR	MATURED DURING THE YEAR	CLOSING BALANCE (As on 31.03.2016)
With Bank of India (FDR)	5,117,647.16	-	420,175.00	-	5,537,822.16
With Joint Director Tech. (FDR)	165,566.90	-	14,150.00	-	179,716.90
FDR Joint Director Tech. Mumbai with BOI	528,158.09	-	35,443.00	-	563,601.09
With Deshpandy Hall	495.00	-	-	495.00	-
TOTAL RS.	5,811,867.15	-	469,768.00	495.00	6,281,140.15



DR. AMBEDKAR INSTITUTE OF MANAGEMENT STUDIES & RESEARCH, NAGPUR.
INCOME & EXPENDITURE ACCOUNT OF DEPARTMENT OF M.B.A
FOR THE YEAR ENDED 31ST MARCH 2016

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
TO,			BY,		
<u>SALARIES & ALLOWANCE (TEACHING STAFF) :</u>			<u>RECURRING RECEIPTS :</u>		
Basic Pay	10,075,941.00		<u>FEES & FINES :</u>		
Grade Pay	2,276,758.00		Tuition Fees	34,036,104.00	
Children Education Allowance	199,806.00		Development Fees	3,377,246.00	
D.A.	7,130,712.00		Examination Late Fees Rcpt.	450.00	
H.R.A.	2,084,439.00		Less:- Refund of Fees	(499,633.00)	36,914,167.00
Travelling Allowance	447,317.00				
Special allowance	36,000.00	22,250,973.00	<u>INTEREST RECEIPT:</u>		
			Interest on Sweep A/c	513,612.00	
<u>SALARIES TO NON TEACHING STAFF</u>		2,438,112.00	Interest on FDR	521,907.00	1,035,519.00
<u>MANAGEMENT CONTRIBUTION TO E.P.F.</u>		1,039,601.00	<u>OTHER RECEIPTS</u>		
			Insurance Claim Received	15,242.00	
<u>HONORARIUM :</u>			Scrap Sale	18,400.00	
Guest Lecturers		451,915.00	Seminar & Conferance	25,000.00	58,642.00
<u>OTHER ALLOWANCES :</u>					
<u>CONVEYANCE ALLOWANCE :</u>					
Director	90,000.00				
Co-Ordinator	60,000.00	150,000.00			
<u>CONTINGENCIES :</u>					
Postage, Telegrams & Revenue Stamps	4,049.00				
Printing & Stationery	309,035.00				
Advertisement Expenses	170,395.00				
AICTE & DTE Processing Fee	110,021.00				
Association of Management Expenses	11,000.00				
University Affiliation Fees	20,000.00				
University Form Purchase	7,040.00				
Audit Fees	25,000.00				
Balance C/f		26,330,601.00	Balance C/f		38,008,328.00



Balance B/f		26,330,601.00	Balance B/f		38,008,328.00
Bank Commission	2,908.90				
Electricity Charges	885,290.00				
Faculty Development Programme	234,120.00				
Games & Sports Expenses	90,424.00				
House Keeping Charges	737,679.00				
Insurance	436,090.00				
Internet & Telephone Expenses	394,514.00				
Internal Examination Expenses	154,104.00				
Repairs & Maintenance of Building A/c	208,470.00				
Repairs & Maintenance of Computer A/c	366,861.00				
Repairs & Maintenance of Electrical A/c	385,613.00				
Repairs & Maintenance of Furniture & Fixture A/c	190,877.00				
Library Expenses	118,583.00				
General Expenses	17,351.00				
NSS Activity Expenses	42,004.00				
Traning & Placement Activities	446,112.00				
Staff Welfare Expenses	22,735.00				
Seminar & Conference Expenses	2,760,929.00				
S.R.C Expenses	221,001.00				
Security Service Expenses	380,630.00				
Software Expenses	260,436.00				
Study Material Expenses	71,230.00				
T.A.D.A. Expenses	36,570.00				
Website Expenses	14,850.00				
Wages To Cycle Stand Watchman	60,000.00	9,195,921.90			
FEES PAID TO UNIVERSITY :					
Amount Paid To University	2,463,185.00				
Amount Reaceived From Students	(2,463,185.00)				
Miscellaneous Expenditure		3,011.55			
DEPRECIATION:		1,852,929.00			
EXCESS OF INCOME OVER EXPENDITURE		625,864.55			
TOTAL RS.		38,008,328.00	TOTAL RS.		38,008,328.00

PLACE: NAGPUR
Date: 06.06.2016



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

[Signature]

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

DR. AMBEDKAR INSTITUTE OF MANAGEMENT STUDIES & RESEARCH, NAGPUR.
FINANCIAL STATEMENT - DEPARTMENT OF M.B.A.
FOR THE YEAR ENDED 31ST MARCH 2016

RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
TO,			BY,		
OPENING BALANCES :			SALARIES & ALLOWANCE (TEACHING STAFF) :		
WITH BANK OF INDIA, NAGPUR.			Basic Pay	10,075,941.00	
In Current Account No. 10522	340,795.65		Grade Pay	2,276,758.00	
In BOI Sweep A/c	6,519,447.41		Children Education Allowance	199,806.00	
Net Banking A/c no. 0500	2,317.94		D.A.	7,130,712.00	
Cash in Hand	243.33	6,862,804.33	H.R.A.	2,084,439.00	
			Travelling Allowance	447,317.00	
			Special allowance	36,000.00	22,250,973.00
RECURRING RECEIPTS :					
FEES & FINES :			SALARIES TO NON TEACHING STAFF		2,438,112.00
Tuition Fees	34,036,104.00				
Development Fees	3,377,246.00		MANAGEMENT CONTRIBUTION TO E.P.F.		1,039,601.00
Examination Late Fees Rept.	450.00	36,914,167.00			
Less:- Refund of Fees	(499,633.00)		HONORARIUM :		
			Guest Lecturers		451,915.00
FEES COLLECTED FOR UNIVERSITY:					
University Annual Fees	106,290.00		OTHER ALLOWANCES :		
University Degree Fees	43,400.00		CONVEYANCE ALLOWANCE :		
University Enrolment Fees	5,280.00		Director	90,000.00	
University Examination Fees	1,794,959.00		Co-Ordinator	60,000.00	150,000.00
University Immigration Fees	24,000.00				
University Project Degree Fees	446,456.00		CONTINGENCIES :		
University Prov. Degree Fees	42,800.00	2,463,185.00	Postage, Telegrams & Revenue Stamps	4,049.00	
			Printing & Stationery	309,035.00	
OTHER RECEIPTS :			Advertisement Expenses	170,395.00	
RTM Nagpur Uni. NSS	12,530.00		AICTE & DTE Processing Fee	110,021.00	
Caution Money Deposit	241,500.00		Association of Management Expenses	11,000.00	
EBC Concession Receipt	670,011.00		University Affiliation Fees	20,000.00	
Proff. AM Bodhamkar	25,000.00		University Form Purchase	7,040.00	
Proff. Ruhi Bakhare	63,987.00		Audit Fees	25,000.00	
Summer Practical Exam Rtm	50,000.00		Bank Commission	2,908.90	
Winter Practical Exam Fees	20,000.00		Electricity Charges	885,290.00	
Seminar & Conference	25,000.00		Faculty Development Programme	234,120.00	
Krishna Sports	77,962.00		Games & Sports Expenses	90,424.00	
Hotel Tuli International	226,273.00		House Keeping Charges	737,679.00	
Hotel Centre Point	449,559.00		Insurance	436,090.00	
Security Deposit With Deshpande Hall	11,000.00		Internet & Telephone Expenses	394,514.00	
Switches And Switchgears	105,240.00		Internal Examination Expenses	154,104.00	
Mukesh Caterers	162,975.00		Repairs & Maintenance of Building A/c	208,470.00	
Naresh Gotekar	81,350.00		Repairs & Maintenance of Computer A/c	366,861.00	
Kone Elevator India Pvt Ltd	676,511.00		Repairs & Maintenance of Electrical A/c	385,613.00	
Prof. Anup Dhore	82,756.00		Repairs & Maintenance of Furniture & Fixture A/c	190,877.00	
Prof. Snehal Godbole	221,097.00		Library Expenses	118,583.00	
Prof. Pranay Parashar	35,000.00		General Expenses	17,351.00	
Proff Saranj javkhedkar	32,242.00				
Balance C/f		46,240,156.33	Balance C/f		26,330,601.00



Balance B/f		46,240,156.33	Balance B/f		26,330,601.00
Proff Vijay Joshi	10,000.00		NSS Activity Expenses	42,004.00	
Prof. MJ Sidique	63,400.00		Traning & Placement Activities	446,112.00	
United Insurance Co. Ltd	7,749.00		Staff Welfare Expenses	22,735.00	
Interest on Sweep A/c	513,612.00		Seminar & Conference Expenses	2,760,929.00	
Interest on F.D.R	521,907.00		S.R.C Expenses	221,001.00	
FD Matured	495.00		Security Service Expenses	380,630.00	
Insurance Claim Received	15,242.00		Software Expenses	260,436.00	
Scrap Sale	18,400.00	4,420,798.00	Study Material Expenses	71,230.00	
DEDUCTION AT SOURCE :			T.A.D.A. Expenses	36,570.00	
TDS (AY 2016-17) Sweep A/c & FD	103,505.00		Website Expenses	14,850.00	
Profession Tax	118,275.00		Wages To Cycle Stand Watchman	60,000.00	9,195,921.90
T.D.S. from Contractors	148,227.00		OTHER PAYMENT :		
E.P.F. Subscription	3,710,117.00	5,552,124.00	EBC Concession Receipt	670,011.00	
Income Tax (T.D.S on Salary)	1,472,000.00	20,900,988.00	Security Deposit With Deshpande Hall	33,000.00	
G.O.I. Scholarship			Summer Practical Exam Nagpur University	100,000.00	
LOANS & ADVANCES			Winter Practical Exam RTM university Nagpur	20,000.00	
DAIMSR UGC		4,000,000.00	Kone Elevator India Pvt Ltd	575,261.00	
			Krishna Sports	77,962.00	
			RTM Nagpur Uni. NSS	5,250.00	
			Switches And Switchgears	105,240.00	
			Prof. Anup Dhore	82,756.00	
			Prof. Snehal Godbole	221,097.00	
			Proff Ruhi Bakhare	63,987.00	
			Proff Saranj javkhedkar	32,242.00	
			Proff MJ Sidiquee	63,400.00	
			Proff AM Bodhankar	25,000.00	
			Naresh Gotekar	81,350.00	
			Mukesh Gupta	162,975.00	
			Security Deposit With M.S.E.D.Co	1,980.00	
			Hotel Centre Point	449,559.00	
			Proff Vijay joshi	10,000.00	
			Prof. Pranay Parashar	35,000.00	
			P.P. Dr. Babasaheb Ambedkar Smarak Samiti	103,505.00	
			Hotel Tuli International	226,273.00	
			Interest on FD Reinvested	469,768.00	3,615,616.00
Balance C/f		81,114,066.33	Balance C/f		39,142,138.90



Balance B/f		81,114,066.33	Balance B/f		39,142,138.90
			NON-RECURRING EXPENDITURE :		
			PURCHASE OF NEW :		
			Computer	88,506.00	
			Electrical Installation	48,822.00	
			Furniture & Fixtures	76,967.00	
			Library Books	39,766.00	
			Lift Installation	753,733.00	
			Office Equipment	400,790.00	1,408,584.00
			LOANS & ADVANCES		
			DAIMSR CEE	1,000,000.00	
			DAIMSR UGC	6,000,000.00	7,000,000.00
			FEES PAID TO UNIVERSITY :		
			University Examination Fees	1,780,350.00	
			University Degree Fees	43,000.00	
			University Late Fees	600.00	
			University Enrolment Form Fees	490.00	
			University Annual Fees	58,125.00	
			University Ashwamedh Fees	11,160.00	
			University Disaster Management Cell Fees	4,650.00	
			University E-mail Seva Shulk	23,250.00	
			University Welfare fees	2,325.00	
			University Sports fees	11,625.00	
			University Provisional Certificate fees	43,000.00	
			University Medical Aid Fund	4,650.00	
			University Project Fees	445,910.00	
			University immigration Fees	24,500.00	
			University Enrolment Fees Exps	4,900.00	
			University Medical Exam. Form Fees	2,325.00	
			University Students Union Fees	2,325.00	2,463,185.00
			DEDUCTION AT SOURCE :		
			Profession Tax	118,275.00	
			Income Tax (T.D.S on Salary)	1,472,000.00	
			E.P.F. Contribution	3,710,117.00	
			T.D.S. of Contractors	148,227.00	
			TDS (AY 2016-17) Sweep A/c & FD	103,505.00	5,552,124.00
			G.O.I. Scholarship		20,077,730.00
			CLOSING BALANCES :		
			WITH BANK OF INDIA, NAGPUR.		
			In Current Account No. 10522	(118,253.20)	
			In Sweep A/c	5,483,685.36	
			In Current A/c no. 0500	104,843.94	
			Cash in Hand	28.33	5,470,304.43
TOTAL RS.		81,114,066.33	TOTAL RS.		81,114,066.33

PLACE: NAGPUR
Date : 06.06.2016



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

[Signature]

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