

J.N.I.E.S.T.R.'s
RAJEEV GANDHI COLLEGE OF MANAGEMENT STUDIES
Plot No.1, Sector - 8, Ghansoli, Navi Mumbai

BALANCE SHEET AS ON DATED 31/03/2024

FUNDS & LIABILITIES	Amt. (Rs.)	Amt. (Rs.)	PROPERTY & ASSETS	Amt. (Rs.)	Amt. (Rs.)
<u>OTHER EARMARKED FUNDS</u>			<u>IMMOVABLE ASSETS</u>		
<u>Depreciation Fund</u>			Land		69,75,000.00
Last years balance	69,87,648.79				
Add. during the year	6,63,916.00	76,51,564.79	<u>FIXED ASSETS</u>		
<u>Development Fund</u>			Furniture & Fixture	30,16,375.00	
Last years balance	30,49,169.00		Add.: Additions during year	37,41,468.00	67,57,843.00
Add. during the year	-	30,49,169.00	Office Equipments (Printer)	41,340.00	
<u>Adm. Cancellation Fund</u>			Add.: Additions during year	-	41,340.00
Last years balance	2,42,225.00		Computers	42,83,657.00	
Add. during the year	-	2,42,225.00	Add.: Additions during year	3,58,634.14	46,42,291.14
<u>CURRENT LIABILITIES & PROVISIONS</u>			Electrical Equipments	15,43,242.00	
<u>Deposits & Advances</u>			Add.: Additions during year	5,68,801.00	21,12,043.00
Caution Money Dep.	9,54,500.00		Library Books	14,15,702.00	
Canteen Deposit	50,000.00	10,04,500.00	Add.: Additions during year	65,853.00	14,81,555.00
<u>Duties & Taxes</u>			<u>INVESTMENTS</u>		
Prov. Fund	47,490.00		Bank Fixed Deposits	63,01,096.00	
Prof. Tax	1,38,056.00		Accrued Interest on Fd'r	22,16,992.00	85,18,088.00
T.D.S	4,91,252.00	6,76,798.00	<u>CURRENT ASSETS</u>		
<u>Provisions for Expenses</u>			<u>Deposits</u>		
Prov. for Salaries to staff	51,60,587.50		MSEB Deposits	98,330.00	
Prov. for Exam Fees & Remm.	40,51,826.00		Telephone Deposit	500.00	98,830.00
Prov. for Opertional expenses	77,36,634.00	1,69,49,047.50	<u>Loans & Advances</u>		
Sundry Creditors		9,37,578.67	Advance to staff		19,000.00
<u>Outstanding Liabilities</u>			<u>Fees Receivable</u>		
Payable to Students	1,92,285.00		Fees Receivable from Students	42,28,403.55	
Payable to SSWO	3,14,415.00		Fees Receivable from SSWO	77,94,166.75	1,20,22,570.30
Processing chgs to staff	417.00	5,07,117.00	<u>Other Current Assets</u>		
<u>Interbranch Adjustment A/c</u>			TDS - Interest on FD	83,949.00	
J.N.I.E.S.T.R.	2,89,67,853.90		TDS - Other	-	83,949.00
Add: Received during the year	83,75,162.50		<u>Cash & Bank Balances</u>		
Less : Paid during the year	-	3,73,43,016.40	Cash in hand		3,100.00
			<u>Cash at Bank</u>		
			Axis Bank Ltd.	4,31,593.84	
			State Bank of India	9,17,128.46	
			ICICI Bank	32,597.00	13,81,319.30
			Prepaid Expenses		45,391.00
			<u>Funds trf.from inc.& Exps.</u>	1,99,97,926.27	
			Less : Surplus during the year	-	
			Add : Deficit of last year	41,80,770.35	2,41,78,696.62
		6,83,61,016.36			6,83,61,016.36

Place : Parbhani
Date : 10/ 10/ 2024



Shamishtha
Trustee

For Jawaharlal Nehru Institute of Education,
Science & Technological Research, Nanded

Shadlov
Trustee

J.N.I.E.S.T.R.'s
RAJEEV GANDHI COLLEGE OF MANAGEMENT STUDIES
 Plot No.1, Sector - 8, Ghansoli, Navi Mumbai
STATEMENT OF INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD ENDING 01 / 04 / 2023 TO 31 / 03 / 2024

EXPENDITURE		Amt. (Rs.)	INCOME		Amt. (Rs.)
To SALARIES TO STAFF			By TUITION FEES		1,67,72,977.00
Salary to Teaching Staff	1,04,08,791.00		By DEVELOPMENT FEES		19,09,509.00
Salary to Non- Teaching Staff	42,92,138.00		By EXAM FEES & OTHER FEES		
Visiting Faculty Remuneration	30,800.00	1,47,31,729.00	Exam Fees	10,22,793.50	
To PF CONTRIBUTION - Employer		3,95,580.00	Activity & Other Fees	4,66,050.00	14,88,843.50
To PAYMENT TO CONTRACTORS			By OTHER RECEIPTS		
Salary to Security Guard	3,31,081.00		Documents Verification	4,500.00	
Salary to House keeping Staff	7,17,424.00	10,48,505.00	Project Consultancy Fees	12,80,000.00	
To TRAINING COST			Fine & Misc Income	57,192.25	
Newspaper & Periodicals, Magazines	61,344.00		Rem. From University	3,150.00	13,44,842.25
Industrial Tours & Visit Expenses	11,35,570.00		By INTEREST		
Conference, Webinar & Seminar Exp	38,447.00		Interest on Bank Saving A/c	14,268.00	
Lab Material- Computer/Printer Acce	85,087.00		Interest on Bank F.D A/c	4,76,481.00	4,90,749.00
Training & Placement Expenses	2,53,925.00				
Guest lecture - Other / External Examiner	34,800.00				
Research and Development (Faculty)	1,46,060.00				
Project Consultancy Fees	4,40,000.00				
Students Uniform Expenses	6,03,000.00	27,98,233.00			
To ADMINISTRATIVE EXPS.					
Advertisement Chgs.	14,49,639.67				
Postage, Printing & Xerox Exp	2,62,299.00				
Travelling & Conveyance Chgs.	3,73,396.80				
Meals & Refreshment exp	66,785.00				
Bank charges	8,877.63				
Professional Fees	1,91,600.00				
Students Insurance	14,514.00				
Staff Insurance (All Staff)	1,35,581.00				
Office & Other Administrative Exp	1,04,154.00				
Misc Exp	6,402.00	26,13,249.10			
To GYM & CULTURAL EXPENSES					
Sports Activities Exp	33,190.00				
Convocation & Allumini Exp	67,778.00				
Other Cultural Events Exp	3,61,868.00	4,62,836.00			
To ESTABLISHMENT EXPENSES					
Water Charges	42,570.00				
Electricity Chgs	4,35,260.00				
Communication Expenses (Internet)	11,148.00				
Communication Expenses (Telephone)	5,943.00	4,94,921.00			
To FEES TO STATUTORY BODIES					
Affiliation fees to University	1,09,500.00				
Processing fees to AICTE	1,46,000.00				
Processing fees to ARA	68,000.00				
Processing fees to FRA	15,195.00				
Processing fees to NAAC / NBA	3,53,261.00				
Enrollment & Eligibility Fees	1,56,945.00				
Exam Fees to University	3,13,406.00	11,62,307.00			
To REPAIRS & MAINTAINCE EXP.					
Rep & Maint. To Bldg & Campus	6,19,498.00				
Rep & Maint. To Furniture & Equipment	8,56,623.00				
Rep & Maint to Vehicles	3,40,294.00	18,16,415.00			
To DEPRECIATION		6,63,916.00			
		2,61,87,691.10	By Deficite trf. to Balance Sheet		41,80,770.35
					2,61,87,691.10

Place : Parbhani
 Date : 10/ 10/ 2024



For Jawaharlal Nehru Institute of Education,
 Science & Technological Research, Nanded

Shamishtha
Trustee

**STATEMENT OF RECEIPT & PAYMENT ACCOUNT
 FOR THE PERIOD ENDING 01/04/2023 TO 31/03/2024**

RECEIPT		Amt. (Rs.)	PAYMENT		Amt. (Rs.)
To OPENING BALANCE			By SALARIES TO STAFF		
Cash in hand		1,106.00	Salary to Teaching Staff	1,04,08,791.00	
Cash at Bank			Salary to Non- Teaching Staff	42,92,138.00	
- Axis Bank Ltd.	4,17,599.35		Visiting Faculty Remuneration	30,800.00	1,47,31,729.00
- State Bank of India	5,52,218.61		By PF CONTRIBUTION - Employer		3,95,580.00
- ICICI Bank	31,635.00	10,01,452.96	By PAYMENT TO CONTRACTORS		
To TUITION FEES		1,67,72,977.00	Salary to Security Guard	3,31,081.00	
To DEVELOPMET FEES		19,09,509.00	Salary to House keeping Staff	7,17,424.00	10,48,505.00
To EXAM FEES & OTHER FEES			By TRAINING COST		
Exam Fees	10,22,793.50		Newspaper & Periodicals, Magazines	61,344.00	
Activity & Other Fees	4,66,050.00	14,88,843.50	Industrial Tours & Visit Expenses	11,35,570.00	
To INTEREST			Conference, Webinar & Seminar Exp	38,447.00	
Interest on Bank Saving A/c	14,268.00		Lab Material- Computer/Printer Acce	85,087.00	
Interest on Bank F.D A/c	4,76,481.00	4,90,749.00	Training & Placement Expenses	2,53,925.00	
To OTHER RECEIPTS			Guest lecture - Other / External Examiner	34,800.00	
Documents Verification	4,500.00		Research and Development (Faculty)	1,46,060.00	
Project Consultancy Fees	12,80,000.00		Project Consultancy Fees	4,40,000.00	
Fine & Misc Income	57,192.25		Students Uniform Expenses	6,03,000.00	27,98,233.00
Rem. From University	3,150.00	13,44,842.25	By ADMINISTRATIVE EXPS.		
To DUTIES & TAXES			Advertisement Chgs.	14,49,639.67	
Prof. Tax	54,475.00		Postage, Printing & Xerox Exp	2,62,299.00	
TDS Salaries	4,79,416.00		Travelling & Conveyance Chgs.	3,73,396.80	
TDS contractors & Others	1,23,410.00		Meals & Refreshment exp	66,785.00	
PF Contribution	3,72,490.00	10,29,791.00	Bank charges	8,877.63	
To PROVISIONS FOR EXPENSES		1,43,85,209.00	Professional Fees	1,91,600.00	
To RECEIVABLE ACCOUNT			Students Insurance	14,514.00	
Fees receivable from Students	1,77,33,356.50		Staff Insurance (All Staff)	1,35,581.00	
Fees receivable from Sswo	71,49,722.25	2,48,83,078.75	Office & Other Administrative Exp	1,04,154.00	
To PAYABLE TO SUPPLIERS		1,14,00,079.81	Misc Exp	6,402.00	26,13,249.10
To ADVANCES			By GYM & CULTURAL EXPENSES		
Advance for Expenses	12,39,460.95		Sports Activities Exp	33,190.00	
Advance to Staff	64,603.00	13,04,063.95	Convocation & Allumini Exp	67,778.00	
To Branch/ Division			Other Cultural Events Exp	3,61,868.00	4,62,836.00
- J.N.I.E.S.T.R.S		83,75,162.50	By ESTABLISHMENT EXPENSES		
			Water Charges	42,570.00	
			Electricity Chgs	4,35,260.00	
			Communication Expenses (Internet)	11,148.00	
			Communication Expenses (Telephone)	5,943.00	4,94,921.00
			By FEES TO STATUTORY BODIES		
			Affiliation fees to University	1,09,500.00	
			Processing fees to AICTE	1,46,000.00	
			Processing fees to ARA	68,000.00	
			Processing fees to FRA	15,195.00	
			Processing fees to NAAC / NBA	3,53,261.00	
			Enrollment & Eligibility Fees	1,56,945.00	
			Exam Fees to University	3,13,406.00	11,62,307.00
			By REPAIRS & MAINTAINCE EXP.		
			Rep & Maint. To Bldg & Campus	6,19,498.00	
			Rep & Maint. To Furniture & Equipment	8,56,623.00	
			Rep & Maint to Vehicles	3,40,294.00	18,16,415.00



RECEIPT		Amt. (Rs.)	PAYMENT		Amt. (Rs.)
			<u>By Capital Expenditures</u>		
			Furniture & Fixtures	37,41,468.00	
			Electrical Equipments	5,68,801.00	
			Computers & Laptops	3,58,634.14	
			Library Books	65,853.00	47,34,756.14
			<u>By DUTIES & TAXES</u>		
			Prof. Tax	54,875.00	
			TDS Salaries	6,29,389.00	
			TDS contractors & Others	1,13,477.00	
			PF Contribution	3,65,290.00	11,63,031.00
			<u>By DEPOSITS & ADVANCES</u>		
			Deposit From Student		500.00
			<u>By ADVANCES</u>		
			Advance for Expenses	12,01,003.95	
			Advance to Staff	19,774.00	12,20,777.95
			<u>By PROVISIONS FOR EXPENSES</u>		1,41,14,554.00
			<u>By PAYABLE TO SUPPLIERS</u>		1,21,01,449.98
			<u>By INVESTMENTS</u>		
			- Accrued Interest on FDR	4,29,405.00	
			- FDR with SBI	11,00,000.00	15,29,405.00
			<u>BY RECEIVABLE ACCOUNT</u>		
			Fees receivable from Students	1,56,07,058.75	
			Fees receivable from Ssw	69,61,746.50	2,25,68,805.25
			<u>By Prepaid Expenses</u>		45,391.00
			<u>By CLOSING BALANCE</u>		
			Cash in hand		3,100.00
			<u>Cash at Bank</u>		
			- Axis Bank Ltd.	4,31,593.84	
			- State Bank of India	9,17,128.46	
			- ICICI Bank	32,597.00	13,81,319.30
		8,43,86,864.72			8,43,86,864.72

Place : Parbhani
 Date : 10/ 10/ 2024



For Jawaharlal Nehru Institute of Education,
 Science & Technological Research, Nanded

Sharni Sheth
 Trustee

Prasad Law
 Trustee

J.N.I.E.S.T.R.'s
RAJEEV GANDHI COLLEGE OF MANAGEMENT STUDIES
 Plot No.1, Sector - 8, Chansoli, Navi Mumbai

F. Yr. 2023 - 2024

sr.	Name of Fixed Asset	Op. Cost	Addition	Deletion	Cl. Cost	Op. WDV	Add during the year		Total Cost	Rate of Dep.	Depreciation for the year			Cl. WDV	
							before 180 days	after 180 days			on WDV	before 180 days	after 180 days		Total depn.
1	Furniture & Fixture	30,16,375.00	37,41,468.00	-	67,57,843.00	14,87,508.88	5,94,709.00	31,46,759.00	52,28,976.88	10.00	1,48,750.89	59,470.90	1,57,337.95	3,65,560.00	48,63,416.88
2	Electrical & Office Equipmts.	15,43,242.00	5,68,801.00	-	21,12,043.00	5,04,677.27	26,677.00	5,42,124.00	10,73,478.27	15.00	75,701.59	4,001.55	40,659.30	1,20,362.00	9,53,116.27
3	Computers	42,37,457.00	3,23,933.14	-	45,61,390.14	84,252.98	1,76,341.14	1,47,592.00	4,08,186.12	40.00	33,701.19	70,536.46	29,518.40	1,33,756.00	2,74,430.12
4	Printers	87,540.00	34,701.00	-	1,22,241.00	46,448.13	-	34,701.00	81,149.13	15.00	6,967.22	-	2,602.58	9,570.00	71,579.13
5	Library Books	14,15,702.00	65,853.00	-	14,81,555.00	34,658.00	38,173.00	27,680.00	1,00,511.00	40.00	13,853.20	15,269.20	5,536.00	34,668.00	65,843.00
	Total	1,03,00,316.00	47,34,756.14	-	1,50,35,072.14	21,57,545.26	8,35,900.14	38,98,856.00	68,92,301.40		2,78,984.09	1,49,278.11	2,35,654.23	6,63,916.00	62,28,385.40

Place : Parbhani
 Date : 10/10/2024



For Rajeev Gandhi College of Management Studies
 Unit Of Jawaharlal Nehru Institute of Education,
 Science & Technological Research, Nanded

Shamir J. M. S.
 Trustee

Shamir J. M. S.
 Trustee

2 Calculation of Depreciation on other assets for AY 2025-26

(A) For Regular Shift :-

Sr. No.	Item	Rate of Depreciation	Opening WDV as on 01-04-2019	Add : Additions (C)		Less : Deductions	Net Value	Depreciation	Net Value Depreciation (Closing WDV)
				Addition upto 30th Sept.	Addition from 1st Oct.				
		A	B	C1	C2	D	E = B + C - D	F = (B+C1)*A + C2*(A/2) - D*A	G = E - F
1	Computer	25%	2,85,460.51	1,76,341.14	1,47,592.00	-	6,09,393.65	1,33,899.41	4,75,494.24
2	Books	25%	1,33,912.79	38,173.00	27,680.00	-	1,99,765.79	46,481.45	1,53,284.34
3	Furniture	15%	13,43,710.84	5,94,709.00	31,46,759.00	-	50,85,178.84	5,26,769.90	45,58,408.94
4	Machinery / Equipments etc.	15%	5,59,626.88	26,677.00	5,76,825.00	-	11,63,128.88	1,31,207.46	10,31,921.42
	Total		23,22,711.00	8,35,900.00	38,98,856.00	-	70,57,467.00	8,38,358.00	62,19,109.00

Explanation :

- (a) Basis of Computation of Depreciation is Written Down Value (WDV) method.
 (b) Calculation of depreciation is as per applicable FRA rules.



Signature and Seal of the certifying Chartered Accountant and Auditors

Signature and seal of person duly authorised in terms of section 2 (1) of the Act with Code No.

RAJEEV GANDHI COLLEGE OF MANAGEMENT STUDIES,
Unit of: JAWAHARLAL NEHRU INSTITUTE OF EDUCATION,
SCIENCE & TECHNOLOGICAL RESEARCH, NANDED.
Sector-8, Ghansoli, Navi Mumbai-400 701.

F.Y.: 2023-24

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

a. ACCOUNTING CONVENTIONS :

The financial statements are prepared under the historical cost convention and in accordance with the applicable Accounting Standards except where otherwise stated. Accrual system of Accounting is generally followed to record income and expenditure except where otherwise stated.

b. FIXED ASSETS.

Fixed Assets are stated at cost. Cost is ascertained as purchase price as increased by cost attributable to bringing the assets to working conditions.

The Accounting standard 10 on fixed Assets issued by the I.C. A. I. requires a disclosure of Gross Block values at Cost less accumulated depreciation on Fixed Assets. The Said unit has carried the Fixed Assets at the Gross Block on assets side of the balance sheet & the amount equivalent to Depreciation Charged on it till the date of balance sheet, is shown under Depreciation Fund on liabilities side of the balance sheet.

C. DEPRECIATION:

Depreciation on Fixed Assets is charged at the rates specified in the Income Tax Act, 1961 in preceding year, on written down value basis. The corresponding changes in Depreciation rates as Per Income Tax Act, 1961 in current year are not taken into consideration for charging depreciation in books for current year.

It is not possible for us to verify the actual date of Assets put use and hence the same has been taken on the basis of information and explanation given by the Management. Accordingly the depreciation has been calculated on the above basis.

RAJEEV GANDHI COLLEGE OF MANAGEMENT STUDIES,
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Sector-8, Ghansoli, Navi Mumbai-400 701.

d. INVENTORIES:

WIP is valued as certified by the Management. Unit has not recognized other inventories in the balance sheet, as shown expenditure of the particular year in which the purchased are booked.

e. INVESTMENTS :

Investments are stated at cost.

f. REVENUE RECOGNITION :

Unit has generally followed accrual system of Accounting for recognizing revenue income.

g. PRIOR PERIOD & EXTRAORDINARY ITEMS :

No prior period or extra ordinary items of gains & expenses are of material nature.

h. RETIREMENT BENEFITS :

The Management is of the opinion that the provisions of Provident Fund Act are applicable to the society & the same is followed by contributing appropriate amounts each year to the said fund by debiting the same to the Income & Expenditure Account.

i. BORROWING COST :

Borrowing cost that is specifically identified to the acquisition of construction of qualifying assets are capitalized as part of such assets, up to the date the assets put to used. Other costs are charged to the Income & Expenditure accounts in the year in which they are incurred.

2. CONTINGENT LIABILITIES :

There are no materials events which are off contingent nature and which affect the financial position of the society.

3. Some of the balances of Sundry Debtors, Sundry Creditors, Deposits, Loans and advances are subject to confirmation from the respective parties and consequential reconciliation / adjustments arising there from, if any. The Management however, does not expect any material variations.

4. In the opinion of the Management current Assets, Loans & Advances are approximately of the Values stated if realized in the ordinary course of activity. The provisions of all known liabilities are adequate and not in excess of the amounts reasonably required.

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Sector-8, Ghansoli, Navi Mumbai-400 701.

5. In case of items debited to income & expenditure account, it was informed to us that none of the expenditure is in the nature of capital.
6. The elements of personal expenses of the Trustees are not debited to Income & Expenditure account.
7. Whenever Original bills or Vouchers and / receipts were not available we relied on vouchers / receipts prepared and certified by the Management.
8. On the basis of our examination and information given of payments made, there does not apparently seem to be any payment, which is prohibited by law or in contravention of law. It is however impossible to confirm non-contravention of all the laws in force.

For RAJEEV GANDHI COLLEGE OF MANAGEMENT STUDIES,
Unit of : JAWAHARLAL NEHRU INSTITUTE OF EDUCATION,
SCIENCE & TECHNOLOGICAL RESEARCH, NANDED.


PRINCIPAL


TRUSTEE

Signed



CHARTERED ACCOUNTANTS

PLACE: PARBHANI
DATE: 10/10/2024