

AUDIT REPORT

OF

SADHU VASWANI INSTITUTE OF MANAGEMENT STUDIES FOR GIRLS

6, KOREGAON ROAD, PUNE - 411001.

FOR THE YEAR ENDED AS ON 31-03-2021

AUDITORS

MUTTHA AND LAHOTI CHARTERED ACCOUNTANTS

**A-14/15/16, 3RD FLOOR. DR. HEREKAR PARK, NEXT TO KAMALA NEHARU
PARK, OFF BHANDARKAR ROAD, DECCAN GYMKHANA, PUNE - 411004**

Tele:020-25663777/25663177

Email: mutthaandlahoti@gmail.com



MUTTHA & LAHOTI

Chartered Accountants

A-14/15/16, 3rd Floor, Dr. Herekar Park, Next to Kamala Nehru Park, Off Bhandarkar Road, Deccan Gymkhana, Pune - 411 004.

Telefax : 020-2566 3777 / 2566 3177, E-mail : mutthalahoti@gmail.com

FORM A-1

Audit reporter fee proposal submitted to FEES REGULATING AUTHORITY, Maharashtra

1. I / We have examined the balance sheet as on, 31.03.2021 and the income and expenditure account for the period beginning from 01.04.2020 to endings on 31.03.2021, attached herewith, of Sadhu Vaswani Institute of Management Studies for Girls, 10, Koregaon Park, Pune 411001.
2. I / We certify that the balance sheet and the income and expenditure account are in agreement with the books of accounts.
3. I / We confirm that the mercantile method of accounting is followed while preparing books of accounts and preparing income & expenditure account and balance sheet of the course as at 31st March 2021
4.
 - (A) I / We have obtained all the information and explanations which, to the best of my / our knowledge and belief, were necessary for the purpose of the audit.
 - (B) In my / our opinion, proper books of account have been kept by the Institute so far as appears from my / our examination of the books.
 - (C) In my / our opinion and to the best of my / our information and according to the explanations given to me / us, the said accounts, read with notes thereon, if any, give a true and fair view:-
 - i) in the case of the balance sheet, of the state of the affairs of the course as at 31st March 2021;
And
 - ii) in the case of the income and expenditure account of the surplus / deficit of the course for the year ended on that date.
5. The statement of particulars required to be furnished to FRA relating to the course for which fees proposal is submitted annexed herewith as Form No. A-2.
6. In my / our opinion and to the best of my / our information and according to explanations given to me / us, the particulars given in the said Form No. A-2 are true and correct.

Place: Pune

Date: 09/12/2021



For, Muttha & Lahoti
Chartered Accountants

(Mrs. Smita Amol Lahoti)
Partner

F.R. No. 126769W

UDIN No.: 21107926AAAATE9425

FORM NO. A-2

Forming part of Audit Report under FORM No. A-1

1. Code of the Institution for which the fees proposal is submitted: **MB6614**
2. Name of the Institution: **Sadhu Vaswani Institute of Management Studies for Girls**
3. Correspondence of Address of the Institution: **6, Koregaon Road, Pune 411 001**
4. Location address of the college where the course is carried on: **Same as above**
5. Academic year for which the fees proposal is submitted **from 2022 to 2023**
6. Relevant Financial year: **2020-21**
7. Break of the Annual Salary expenditure into:

Total Salary as per I&E Account	Rs.
Teaching Salary	71,62,077
Arrears of Teaching Salary for earlier financial years	NIL
Non-Teaching Salary	16,88,601
Arrears of Non-Teaching Salary for earlier financial Years	NIL
Visiting and Guest Lecture remuneration	NIL

8. Mode of Payment of Salary

Teaching Salary as mentioned above	Total Rs.
Paid by Bank Transfer during the year	71,62,077
Paid by Account Payee cross cheque	NIL
Paid in Cash	NIL
Provision at the end of the Financial Year	NIL

- 8.1

Non-Teaching Salary as mentioned above	Total Rs.
Paid by Bank Transfer during the year	16,88,601
Paid by Account Payee cross cheque	NIL
Paid in Cash	NIL
Provision at the end of the Financial Year	NIL

- 8.2

Visiting and Guest lecture Salary as mentioned above	Total Rs.
Paid by Bank Transfer during the Year	NIL
Paid by Account Payee cross cheque	NIL
Paid in Cash	NIL
Provision at the end of the Financial Year	NIL



9. Teaching staff and status of their approval from the University / Council as up to the end of the related Financial Year.

Total No. of Teaching staff of which salary reflected in the I&E Account for the related financial year	No.
Approved Teaching Staff	5
Unapproved Teaching staff	0

10. Depreciation of computation as per Fees Regulating Authority norms:

Rate of Depreciation for the Financial Year 2020-21

Computer	25%
Books	25%
Plant & Machinery (Definition as per Income Tax Act, 1969)	15%
Furniture & fixtures (Definition as per Income Tax Act, 1969)	15%

Depreciation computation as per FRA

Opening Balance	Additions	Deletions / Sales	Depreciation for the Year	Closing Balance (WDV)
67,37,262	66,130	0	10,77,142	64,24,649

11. Capital expenditure and deferred revenue expenditure debited to Income and Expenditure Account

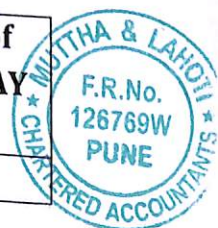
Expenditure head	Nature of Expenditure (Mention details)	Amount Rs.
NA	NA	NA

12. Break of the University / Council / Approval Authority Affiliation fee

Amount of Affiliation fee as per I&E account	For MBA (Rs.)	For Non-FRA (Rs.)
Name of the University: Savitribai Phule Pune University	20,000	16,250
Council: Pravesh Niyantaran Samitee	15,250	NIL
Approval Authority: AICTE	NIL	NIL
No. of Years for which the Affiliation fee paid	One Year	One Year
Amount of Prepaid Affiliation fee i.e. fees paid for subsequent financial years (AY 2021-22)	20,000	NIL

13. Sanctioned Strength of the Students by the approving Authority. Please note that the information is required not of the actual no. of students who have taken admission but sanction strength (Please mention branch wise details within the course).

Name of the Course/ Branch	Sanctioned no. of students for the AY 2020-21	Additional permitted for the AY 2021-22	Sanctioned no. of students for the AY 2021-22
MBA	60 + 3 (NRI)	0	60 + 3 (NRI)



SADHU VASWANI MISSION'S
SADHU VASWANI INSTITUTE OF MANAGEMENT STUDIES FOR GIRLS
 6, Koregaon Road, Pune 411 001

BALANCE SHEET AS AT 31ST MARCH 2021

LIABILITIES	SCH. NO.	AMOUNT (RS.)	ASSETS	SCH. NO.	AMOUNT (RS.)
Amount Due to Sadhu Vaswani Mission	1	4,18,16,962	Fixed Assets	5	64,70,554
Funds & Reserves	2	4,53,186	Current Assets, Loans & Advances	6	1,32,02,383
Current Liabilities & Provisions	3	34,75,704	Profit & Loss Account		2,61,13,837
Branch Division	4	40,922			
Total Rs.		4,57,86,774	Total Rs.		4,57,86,774

FOR SADHU VASWANI INSTITUTE OF MANAGEMENT STUDIES FOR GIRLS

B. Nanwani

(Dr. B. H. Nanwani)
 Director

DR. B. H. NANWANI
 DIRECTOR
 SADHU VASWANI INSTITUTE OF MANAGEMENT STUDIES FOR GIRLS
 6, KOREGAON ROAD, PUNE-411 001

PLACE : PUNE
DATE : 9 / 12 / 21

AS PER OUR REPORT OF EVEN DATE FOR MUTTHA AND LAHOTI CHARTERED ACCOUNTANTS



Muttha & Lahoti



PARTNER
F. R. NO. 126769W
PLACE : PUNE
DATE : 09 / 12 / 21
UDIN : - 21107926 AAAATE9425

**SADHU VASWANI MISSION'S
SADHU VASWANI INSTITUTE OF MANAGEMENT STUDIES FOR GIRLS**

ANNEXURES TO BALANCE SHEET (2020-21)

SCH 1 :AMOUNT DUE TO SVM

Particulars	Op Balance	Additions	Deductions	Cl Balance
SVM (Capital Expenses)	2,58,41,768	0	0	2,58,41,768
SVM (Building Rent)	1,44,00,000	0	0	1,44,00,000
SVM- Provision for Internet Bill	3,50,194	0	0	3,50,194
Sadhu Vaswani Mission (FDR)	17,25,000	0	5,00,000	12,25,000
Sch 1 Total	4,23,16,962	0	5,00,000	4,18,16,962

SCH 2 : FUNDS & RESERVES

a) Student\Staff Funds	Op Balance	Additions	Deductions	Cl Balance
Rays Fund	11,946	0	0	11,946
Student Welfare Fund	20,097	0	0	20,097
Staff Welfare Fund	2,08,728	66,750	0	2,75,478
Students Scholarship Fund	0	40,969	35,000	5,969
Institute Development Fund	84,891	58,974	4,169	1,39,696
Sch 2 Total	3,25,662	1,66,693	39,169	4,53,186

SCH 3 : CURRENT LIABILITIES & PROVISIONS

a) Sundry Creditors	Amount (Rs.)
Bharati Airtel Ltd	1,31,676
Hawk Eye Securities Pvt Ltd	15,335
Njoy Foods N Spices	1,280
Kone Elevator India pvt ltd	1,52,891
Pune Corporation	19,088
Sarojkumar Rout	1,630
Ripali Sales	6,690
Shreya Enterprises	3,304
Sanjay Electrical	1,960
Total	3,33,854



ANNEXURES TO BALANCE SHEET (2020-21)

b) Duties & Taxes Payable	Amount (Rs.)
Tax Deducted at Source	5,63,750
Employee Provident Fund	20,988
Employee Professional Tax	1,400
Total	5,86,138

c) Other Liabilities & Provisions	Amount (Rs.)
Student Caution Money Deposit	2,98,000
Student Library Deposit	2,98,000
Staff Salary payable	6,65,802
Audit Fees Payable	17,700
Security Deposit For Solar Panel Maintenance	5,13,771
Provisions	44,272
Bank Balance	
Bank of Baorda (S/Ac) *	3,15,298
Academic Liabilities	
Payable to Pune University	2,41,141
Excess Fees Received from Students	22,208
Advance Received from AICTE & SPPU	25,000
Payable to Dept of Technical Education	22,162
Dawn Publication	1,200
Consultancy Fees	20,500
Donation	1,500
Payable to Others	14,490
Progress Report Fee (Ph D)	47,000
Exam Remuneration payable to staff	7,668
Total	25,55,712

Sch 3 Total (a+b+c)	34,75,704
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SCH 4 : BRANCH DIVISION

Particulars	Amount (Rs.)
Sadhu Vaswani Institute of Nursing College	85,896
SVIMS Alumni Association	38,842
Sadhu Vaswani Mission	-83,816
Sch 5 Total	40,922

* Notes to Accounts : Balance of Bank of Baroda (S/A) is negative due to Cheque issued but not presented/ Cheque Deposited but not cleared as on 31/03/2021



ANNEXURES TO BALANCE SHEET (2020-21)

Sch 5 (A) : FIXED ASSETS

Particulars	Amount (Rs.)
Opening Balance	74,35,661
Add : Additions during 2019.20	66,130
Less : Depreciaition @ Full Year	10,24,732
Less : Depreciaition @ Half Year (On Additions)	6,505
Closing Balance	64,70,555

SCH 6 : CURRENT ASSETS, LOANS & ADVANCES

Particulars	Amount (Rs.)
FDR for Pune University :	
Building Fund	3,00,000
Deficit Fund	50,000
Library Fund	75,000
Reserve Fund	1,00,000
Dept of Technical Education	20,52,582
Deposit with Telecom Company (Vodafone)	300
Deposit with Jaykar Library	5,000
Deposit with SVM	37,51,774
Cash in hand	630
Cash at Bank :	
Bank of Baroda (CVA)	10,092
Bank of Maharashtra (SB/AC)	26,860
Prepaid Expenses	7,55,878
Fees Receivable :	
MBA Part I	1,76,101
MBA Part II	5,47,768
Ph. D.	4,22,000
Samaj Kalyan Vibhag	37,62,446
Other Receivables :	
Advance to Ilecture Technologies	28,320
From Pune University (Grant & Seminars)	2,51,219
Interest Accrued on FDs	8,86,413
Sch 6 Total	1,32,02,383



SADHU VASWANI MISSION'S
SADHU VASWANI INSTITUTE OF MANAGEMENT STUDIES FOR GIRLS
 6, Koregaon Road, Pune 411 001

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

EXPENDITURE	SCH NO	AMOUNT (RS.)	INCOME	SCH NO	AMOUNT (RS.)
To Rent	7	6,60,000	By Tuiton Fees	10	1,16,16,636
To Salary Wages & Bonus	8	91,15,699	By Fees & Other Income	11	16,90,620
To Administrative Expenses	9	17,50,214	By Interest Received		1,78,336
To Depreciation	5	10,31,237			
To Profit & Loss Account		9,28,442			
Total		1,34,85,592	Total		1,34,85,592

INCOME & EXPENDITURE APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

Opening Balance		2,70,42,279	Profit During the year		9,28,442
			Closing Balance		2,61,13,837
Total		2,70,42,279	Total		2,70,42,279

FOR SADHU VASWANI INSTITUTE OF MANAGEMENT STUDIES FOR GIRLS

(Signature)
 (Dr. B. H. Nanwani)
 Director



PLACE : PUNE
 DATE : 9/12/21

AS PER OUR REPORT OF EVEN DATE
 FOR MUTTHA AND LAHOTI
 CHARTERED ACCOUNTANTS



(Signature)
 PARTNER

F. R. NO. 126769W
 PLACE : PUNE
 DATE : 9/12/21
 UDIN : - 21107926AAAAATE9425

**SADHU VASWANI MISSION'S
SADHU VASWANI INSTITUTE OF MANAGEMENT STUDIES FRO GIRLS**

ANNEXURES TO INCOME & EXPENDITURE ACCOUNT (2020-21)

SCH 7 : RENT

Particulars	Amount (Rs)		
	Total	MBA	Ph. D.
Rent to SVM	6,60,000	6,60,000	0
Total	6,60,000	6,60,000	0

SCH 8 : SALARY WAGES & BONUS

Particulars	Amount (Rs)		
	Total	MBA	Ph. D.
Salary (Teaching Staff)	71,62,077	71,62,077	0
Salary (Non Teaching Staff)	16,88,601	16,88,601	0
Staff Welfare Expenses	30	30	0
Non Teaching Staff Expenses	1,36,144	1,36,144	0
Teaching Staff Expenses	1,28,847	1,28,847	0
Total	91,15,699	91,15,699	0



ANNEXURES TO INCOME & EXPENDITURE ACCOUNT (2020-21)

SCH 9 : ADMINISTRATIVE EXPENSES

Particulars	Amount (Rs)		
	Total	MBA	Ph. D.
Insurance	53,600	53,600	0
Repairs & Maintenance	2,52,167	2,52,167	0
Advertisement & Publicity	33,326	33,326	0
Audit Fees	24,950	24,950	0
Bank Charges	9,359	9,359	0
Travelling & Conveyance	1,800	1,800	0
Postage/Telephone & Internet	84,595	84,595	0
Printing Stationery	11,244	11,244	0
Power & Electricity	8,75,142	8,75,142	0
Security Expenses	93,565	93,565	0
Water Charges	36,948	36,948	0
Office Expenses	11,974	11,974	0
Misc. Expenses	27,517	10,493	17,024
Newspaper & Periodicals	33,678	33,678	0
Affiliation Fees	74,967	67,982	6,985
Expenditure of Students:			
NSS Activity	1,700	1,700	0
Student Welfare	928	928	0
Processing Fee to PNS	15,250	15,250	0
Materials and Consumables			
Membership Fee	75,340	75,340	0
Computer Softwares and Accessories	32,164	32,164	0
Total	17,50,214	17,26,205	24,009



ANNEXURES TO INCOME & EXPENDITURE ACCOUNT (2020-21)

SCH 10 : TUITION FEES

Particulars	Amount (Rs)		
	Total	MBA	Ph. D.
MBA I & II	1,11,63,636	1,11,63,636	0
Ph. D.	4,53,000	0	4,53,000
Total	1,16,16,636	1,11,63,636	4,53,000

SCH 11 : OTHER FEES & RECEIPTS

Particulars	Amount (Rs)		
	Total	MBA	Ph. D.
Admission Cancellation	1,000	1,000	0
Fines & Penalties	750	750	0
Photocopy & Printouts	2,623	2,623	0
Ph. D. Admission/Library/Laboratory	74,000	0	74,000
Deveopment Fees MBA I & II	14,59,479	14,59,479	0
Misc. Income	1,52,768	0	0
Total	16,90,620	14,63,852	74,000



SADHU VASWANI MISSION'S
SADHU VASWANI INSTITUTE OF MANAGEMENT STUDIES FOR GIRLS
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SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2021

Description of Assets	SCHEDULE- 5 (B) FIXED ASSETS										Net Block	
	Gross Block					Depreciation					as on	
	As on	Additions during the		Sales during the year		As on	Rate of	Upto	After	as on		
	1/4/2020	Before	After	Before	After	31/3/2021	Dep.	30/9/2020	1/10/2020	31/3/2021	31/3/2021	
B	C	D	E	F	G (B+C+D-E-F)	H	I ((B+C-E)+H)	J (D-F)+H	L (+J)	M (G-L)		
COMPUTERS	1,38,604	0	0	0	0	1,38,604	40%	55,442	0	55,442	83,161	
EQUIPEMENTS	36,21,221	32,500	1,770	0	0	36,55,491	15%	5,48,058	133	5,48,191	31,07,300	
FURNITURE & FITTINGS	34,97,008	0	0	0	0	34,97,008	10%	3,49,701	0	3,49,701	31,47,307	
LIBRARY BOOKS	1,78,828	0	31,860	0	0	2,10,688	40%	71,531	6,372	77,903	1,32,785	
Total	74,35,661	32,500	33,630	0	0	75,01,791		10,24,732	6,505	10,31,237	64,70,554	

AS PER OUR REPORT OF EVEN DATE
FOR MUTTHA AND LAHOTI
CHARTERED ACCOUNTANTS

FOR SADHU VASWANI INSTITUTE OF MANAGEMENT
STUDIES FOR GIRLS



Bnanwan
(Dr. B.H. Nanwani)
Director

PLACE : PUNE
DATE : 9/12/21
Director

Lahoti

PARTNER
F. R. NO. 126769W
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SADHU VASWANI MISSION'S
SADHU VASWANI INSTITUTE OF MANAGEMENT STUDIES FOR GIRLS
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RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD OF 1-APR-2020 TO 31-MAR-2021

Receipts	Amount (Rs.)	Amount (Rs.)	Payments	Amount (Rs.)	Amount (Rs.)
OPENING BALANCE		9,66,997	CAPITAL ACCOUNT		6,60,000
Bank Accounts	9,55,398		Amount Due to SVM		
Cash-in-Hand	11,599		CURRENT LIABILITIES		1,23,01,669
CURRENT LIABILITIES		14,13,903	Duties and Taxes		
Duties and Taxes	4,870		Provisions		13,98,919
Provisions	2,51,293		Sundry Creditors		2,87,485
Sundry Creditors	32,862		Deposits (Refundable)		4,80,671
Deposits (Refundable)	1,52,000		Liabilities for Expenses		1,08,000
Liabilities for Expenses	45,629		Other Liabilities		89,26,411
Other Liabilities	9,27,249		FIXED ASSETS		11,00,183
CURRENT ASSETS		82,00,228	Movable Properties		66,130
Loans & Advances (Asset)	13,000		CURRENT ASSETS		1,08,84,194
Sundry Debtors	15,70,307		Prepaid Expenses		3,45,775
Income Outstanding	63,92,384		Fixed Deposit		300
Other Receivables	2,24,537		Loans & Advances (Asset)		13,000
BRANCH / DIVISIONS		12,47,146	Sundry Debtors		35,36,735
Sadhu Vaswani College of Nursing (SVCON)	12,00,111		Income Outstanding		67,29,235
SVIMS - Alimni Association	7,600		Other Receivables		2,59,149
TDS Receivable from SVM	39,435		BRANCH / DIVISIONS		367
TUITION FEES		1,14,80,031	SVIMS - Alimni Association		
Tuition Fee - MBA	1,12,93,031		TUITION FEES		367
Tuition Fee - Ph D	1,87,000		Tuition Fee - MBA		1,06,395
SALARY WAGES AND BONUS		11,614	SALARY WAGES AND BONUS		2,90,159
Salary and Allowances	11,614		Staff Welfare Expenses		30
ADMINISTRATIVE EXPENDITURE		85,214	Salary and Allowances		25,138
Electricity Expenses	78,076		Teaching Employee Cost		1,28,847
Administrative Expenditure	138		Non - Teaching Staff Cost		1,36,144
Affiliation and Recognition Fee	5,500		ADMINISTRATIVE EXPENDITURE		6,29,935
Expenditure on Students	1,500		Insurance Charges		53,600
DEPOSIT WITH SVM		46,00,000	Other Expenses		5,69,085
Funds with SVM	46,00,000		Audit Fees		7,250



Receipts	Amount (Rs.)	Amount (Rs.)	Payments	Amount (Rs.)	Amount (Rs.)
FUNDS AND RESERVES		1,66,693	EXPENDITURE ON OBJECTS OF THE TRUST		3,73,910
Institute Development Funds	58,974		Internet Charges	70,800	
Scholarship Funds for Students	40,969		Postage, Telegram and Courier Expenses	148	
Staff Welfare Fund	66,750		Telephone Expenses	13,647	
INTEREST (ON BANK ACCOUNT)		18,365	Office Expenses	37,378	
Interest Received on Bank Account	18,365		Advertisement and Publicity	33,326	
OTHER FEES AND RECEIPTS		16,62,826	Affiliation and Recognition Fee	80,467	
Development Fee - MBA - I	9,24,935		NSS Activity Expenses	4,570	
Development Fee - MBA - II	5,48,349		Students Welfare Expenses	928	
Fees from Students	33,750		Computer Software and Accessories	32,164	
Received from Students	2,623		Membership Fee	53,510	
CET Cell Admission Charges	9,680		Newspaper, Periodicals	33,678	
FDP/ Seminar Registration Fee	7,600		Processing Fee to Regulatory Authority	250	
Misc. Income	2,216		Travelling and Conveyance	1,800	
Prior Period Income	19,350		Printing and Stationery	11,244	
Students Activity	350		DEPOSIT WITH SVM		48,00,000
Received from SPPU	1,13,973		Funds with SVM - 11647	48,00,000	
CLOSING BALANCE		3,15,298	FUNDS AND RESERVES		4,169
Bank Accounts *	3,15,298		Institute Development Funds	4,169	
TOTAL		3,01,68,315	OTHER FEES AND RECEIPT		13,805
			Development Fee	13,805	
			CLOSING BALANCE		37,581
			Bank Accounts	36,951	
			Cash-in-Hand	630	
			TOTAL		3,01,68,315

* Notes to Accounts : Balance of Bank of Baroda (S/A) is negative due to Cheque issued but not presented/ Cheque Deposited but not cleared as on 31/03/2021

FOR SADHU VASWANI INSTITUTE OF MANAGEMENT
STUDIES FOR GIRLS

Snanwan

(Dr. B. H. Nanwanani)
Director

PLACE : PUNE
DATE : 9/12/21



AS PER OUR REPORT OF EVEN DATE
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Muttha

PARTNER
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