



# VIREN VASA & ASSOCIATES

## CHARTERED ACCOUNTANTS

09, KAPADIA CHAMBERS, GR. FL., 599, J.S.S. ROAD, MARINE LINES (E),  
MUMBAI 400002. INDIA. TEL :022- 2203 4111/222/333/999 MOB : 9324113435

Email : virenvasa@gmail.com / vvagroup@gmail.com

### AUDITOR'S REPORT

To,  
THE MEMBERS ( THRU CHETANA SOCIETY / TRUST ) OF CHETANA'S R. K.  
INSTITUTE OF MANAGEMENT & RESEARCH, BANDRA -EAST, MUMBAI

We have audited the attached Balance sheet of CHETANA'S R. K. INSTITUTE OF MANAGEMENT & RESEARCH as at 31<sup>st</sup> March, 2020, which is to be Consolidated Under the banner of CHETANA SOCIETY / TRUST 's Balance sheet as on that Date and also the Income and Expenditure Account for the year ended on that date which is also to be Consolidated under the banner of CHETANA SOCIETY / TRUST 's Income & Expenditure Account for the Year ended on that Date as annexed hereto and the summary of significant accounting policies and other explanatory information.

#### TRUSTEE'S & MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS :

The Institute's and Trust / Society's Management & Internal Auditors are responsible for preparation of this financial statements that give a true and fair view of the financial position, financial performance of the Institute / Trust / Society in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of applicable Act for safeguarding of the Assets of the Institute / Trust / Society and preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### AUDITOR'S RESPONSIBILITY :

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account, applicable provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the applicable Act and the rules made thereunder. We Conducted Our Audit in accordance with Auditing Standards generally accepted in India. Those standards required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedure selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Institute / Trust / Society's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management , as well evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



**AUDITOR'S OPINION :**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the regulations as applicable in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, now as required. We report that:-

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of Audit.
  2. In our opinion proper books of account as required by the law have been kept by the said Institute, so far as appears from our examination of the books except as mentioned above.
  3. The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with Books of Account.
  4. In our opinion the Balance Sheet and Income & Expenditure Account comply with the Accounting Standards except as mentioned above.
  5. In our opinion and to the best of our information & according to explanation given to us and subject to above, the said accounts gives the True & Fair view in conformity with accounting principles generally accepted in India.
- (i) In the case of the Balance Sheet of the State of affairs of the said Institute as at 31<sup>st</sup> March 2020.
- and
- (ii) In the case of the Income & Expenditure Account of the surplus of the said Institute for the year ended on that date.
6. This Report is given under Ref. no: VVA / CHETANA / AUDREP / 2019-20 / C009 / 56, at Mumbai. This Report has been issued vide reference No: ICAI - UDI NO : 21034380AAAAAW3947 I, the Undersigned am, qualified Chartered Accountant and hold a Certificate of Practice from the Institute of Chartered Accountant of India and my Membership and Firm Membership number has been mentioned below.

For VIREN VASA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
ICAI FIRM REG.NO: 111561W

Place : Mumbai  
Date : 26-03-2021



  
VIREN VASA  
ICAI-034380 - SR. PARTNER

**CHETANA'S RAMPRASAD KHANDELWAL INSTITUTE OF MANAGEMENT & RESEARCH**  
 BANDRA (E), MUMBAI-400051

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020**

Previous Year	Particulars	Amount	Amount	Previous Year	Particulars	Amount
	To Staff Salary				By Income from Students	
11,767,343.00	Teaching	13,342,673.00		34,777,667.50	Tuition fees(MMS)	37,542,889.00
840,836.00	Non- Teaching	8,092,071.00		3,622,751.00	Development Fees(MMS)	43,927,82.00
630,209.00	To Provident Fund		21,434,744.00			
2,806,650.00	To Gratuity		4,644,29.00			
59,500.00	To Medical Allowances		56,7265.00			
9,316.00	To LTA		64,000.00		By Phd Tuition fee	394,000.00
0.00	To Staff Insurance		79,68.00			
83,276.00	To Other allowance to staff		32,879.00			
9,247,46.00	To Leave Encashment		0.00			
	To Remuneration					
257,694.00	Professional Fee	94,936.00				
1,309,180.00	Visiting Faculty Remuneration	1,737,555.00				
	To University Expenses		18,32,491.00			
159,000.00	Affiliation Fee MMS & Ph.d.	159,000.00		102,753.00	By Other Income	
33,000.00	Yearly Affiliation Fee	30,000.00		663,946.00	Bank Interest(saving)	106,701.00
0.00	Inspection Fee	30,000.00		0.00	Interest On FDR	544,690.00
135,129.00	Examination Expenses	127,081.00			College share of Exam Fee	76,256.00
0.00	Enrollment Fee & Eligibility Fee	21,000.00		30,900.00	Administrative Charges Fee	13,000.00
0.00	Student Insurance	13,000.00		16,826.00	Document Verification Fee	31,500.00
18,850.00	Document Verification Fee	25,568.00		0.00	Application Fees - Phd	0.00
	Form Fee	1,210.00		35700.00	Re-Registration Fee	1,900.00
19,010.00	Annual State Level Contribution	34,080.00		128,497.00	Misc Income ( Annexure 1)	33,550.00
0.00	Sport Contribution	115,950.00		0.00	Research Grant Received	25,000.00
	To Repairs and maintenance		55,68,89.00		Education Tour Contribution	0.00
275,022.00	Furniture and Fixture	215,336.00		66,600.00	F C Centre Charges	0.00
13,000.00	Electrical Equipments	11,025.00		0.00	Salary Recovery	12,155.00
920,505.00	Computers maintenance	440,643.00		33,800.00	Supplimentary Exam Fees	21,100.00
18,6626.00	Repairs and Maintenance	83,406.00		0.00	University Share Contribution	39,720.00
	To Audit Fee		75,0410.00	23,9973.00	University Examination Fee	0.00
	To Fee Regulating Authority Expenses		16,08,80.00	20.00	Govt. Subsidy	0.00
100,000.00	Processing Fee	44,000.00		440.00	Migration Fee	940.00
52,227.00	Admission Regulation Authority Fee	15,000.00		28,700.00	Transcript Fee	40,200.00
0.00	Extension of Approval	60,000.00		0.00	Transfer Certificate Fee	1,960.00
	To Advertisement Expenses		11,90,00.00		Insurance	13,650.00
18,468.00	For Recruitment	0.00		0.00	Internal Exam Fee	799,624.00
43,092.00	For Admissin	42,374.00		0.00	MarkSheet Fee	13,000.00
	To Student Gathering / Functional Exp.		42,374.00		Sale of Old New Paper	27,268.40
440,003.00	Gathering Expenses	279,200.00		0.00	Sponsorship for National Competition	200,000.00
507,283.00	Functions Expenses	131,490.00				
14,830.00	Sport Expenses	73,817.00				
0.00	Event Expenses	40,000.00				
51,4970.00	Alumni Expenses	1,141,036.00				
24015.00	Research Expenses	31,425.00				
0.00	Research Journal Expenses	4,700.00				
0.00	KCS Expenses	338,628.00				
23,8835.00	Educational Tours Expenses	0.00				
272,259.00	Training and Placement Expenses	976,839.00				
30,239,874.00	Carried Forward	27,753,093.00	29,048,914.00	40,098,573.50	Carried Forward	44,331,865.40

**CHETANA'S RAMPRASAD KHANDLWAL INSTITUTE OF MANAGEMENT & RESEARCH**  
 BANDRA(E), MUMBAI-400051

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020**

Previous Year	Particulars	Amount	Previous Year	Particulars	Amount
30,239,874.00	To Brought Forward	27,753,093.00	29,048,914.00	Brought Forward	44,331,885.40
4,904.23	To Bank Charges		1682.98		
	To Conference and Seminar Expenses				
30,000.00	For Faculty	15,000.00			
4,000.00	For Student	124,155.00			
121,536.00	Seminar and Symposium Expenses	47,900.00	18,7055.00		
	To Meeting Fee and Expenses				
48,824.00	Convey and Travel for official use	22,713.00			
0.00	Convey and Travel for Faculty	-	22713.00		
	To Communication Expenses				
423,110.27	Internet Charges	414,799.00			
18,506.00	Telephone Charges	18,921.00			
726.00	Postage Expenses	1,445.00			
0.00	Courier Expenses	260.00	435425.00		
	To Printing and Stationery Expenses				
13981.00	Instructional Material	17,465.00			
87405.00	Printing & Stationery	90,362.00	107827.00		
	To Establishment Expenses				
3600000.00	Repairs to Building	4,228,910.00			
1081580.00	Electricity Charges	1,368,690.00			
40,230.00	Water Charges	82,851.00			
1096979.00	Cleaning Charges	2,078,514.00			
34,348.00	Gardening Charges	33,700.00			
475200.00	Security Charges	2,513,109.00			
24575.46	Insurance on Building	135,600.00			
0.00	ISO Certification Charges	18,000.00	10459374.00		
	To Library Expenses				
458157.00	E-Books Expenses	275,000.00			
190000.00	Library Books Expenses	0.00			
588,399.00	Library Software Licencse	473,557.00			
550,000.00	Library E-Journal	281,698.00			
103,404.00	Library Journal	169,627.00			
44055.00	Library News Paper	95,464.00	1295346.00		
0.00	Fine and Penalties	500.00			
0.00	Interest on Tds		2156.00		
26,833.00	Misc. Expenses	440.00			
705,492.43	Depreciation	1119169.19			
86,454.11	To Excess of Income over Expenditure	1,651,283.23			
40,098,573.50	TOTAL		44,331,885.40	TOTAL	44,331,885.40

For CHETANA'S R.K. INSTITUTE OF MANAGEMENT & RESEARCH

As per our report of even date  
 FOR VIREN VASA & ASSOCIATES  
 Chartered Accountants  
 FRN : 11115611W



*(Signature)*  
 VIREN P. VASA  
 SR. Partner

Place : Mumbai  
 Date :

S.S. Haldankar  
 (President)

S. M Chaudhari  
 (Secretary)

**CHETANA'S RAMPRASAD KHANDLWAL INSTITUTE OF MANAGEMENT & RESEARCH**  
**BANDRA (E), MUMBAI-400051**  
**BALANCE SHEET AS AT 31ST MARCH 2020**

Previous Year	Liabilities	Amount	Amount	Previous Year	Assets	Amount	Amount
24,534,097.99	Depreciation Fund		25,653,267.18		Fixed Assets		33,416,551.00
55,081,211.66	Reserve and Surplus		56,755,792.89	29,912,842.00	(As per Schedule)		
3,419,320.00	Library Deposits		3,708,720.00		Investments		
21,548.00	Current Liabilities.			5,026,056.00	Investment	5,026,056.00	
4,800.00	Retention Money			2,423,767.00	Investment (Reserve for DTE, Uni., AICTE)	2,187,239.00	7,213,295.00
30,250.00	SWO Maint. Allw.				Current Assets. Loans and Advances		
	Convocation Fess	60,000.00		328,659.00	TDS on FD Interest		
	University Exam	220,009.00		500.00	Deposit - MTNL		500.00
290,878.54	CIMR Payable	5,116,135.53		59,850.00	Deposit - Electricity		59,850.00
28,690.00	University Share Fees			5,000.00	DTE Cap Round Pune		
17,438.00	Amartya shikshan Yojana	5,538.00			Internal Exam Fee Receivable	171,449.00	
1,950.00	P G Registration Enrollment Fee				Ph. D Fee Receivable	372,000.00	
	Refund of Excess Fee	10,668			University Exam fee Receivable	3,021.00	606,820.00
	Staff Remuneration for FC Centre	12,155		8,095,303.25	Student Fund (Scholarship / Freeship)		7,067,451.00
	Profession Tax Payable	5,400.00					
	Tds on Contract Payable	5,858.00					
	Tds on Profession	25,800.00		34,605,853.78	Chetana Trust	39,067,379.78	
	Tds on Salary	(7,464.00)	5,454,099.53		CIMR		39,067,379.78
	Sundry Creditor ( Annexure B)		771,129.00		Cash and Bank Balances		
				2,461,278.91	State Bank of India	960,122.63	
					Axis Bank (UTI Bank)	75,534.89	
				80,689.70	Union Bank of India	3,933,677.30	
				430,384.55	Cash In Hand	2,177.00	4,971,511.82
83,430,184.19			92,343,008.60	83,430,184.19			92,343,008.60

As per our report of event date  
**FOR VIREN AND & ASSOCIATES**  
Chartered Accountants  
VIRN: 11561W



**VIREN P. VASA**  
Sr. Partner  
M No : 034340

Place : Mumbai  
Date :

For CHETANA'S R.K. INSTITUTE OF MANAGEMENT & RESEARCH

**S. S. Haldankar**  
(President)

**S. M. Chaudhari**  
(Secretary)

**CHETANA'S RAMPRASAD KHANDELWAL INSTITUTE OF MANAGEMENT & RESEARCH**  
**BANDRA(E), MUMBAI-400051**  
**SCHEDULE OF FIXED ASSETS CUM DEPRECIATION- 2019-2020**

Sr. No.	Name of the Assets	Gross Block 01/04/2019	Additions Before Sept	After Sept	Sub Total	Gross Block 31/03/2019	Rate	Depreciation 01/04/2019	Depreciation for the Year	Depreciation 31/03/2020	Net Block 31/03/2020	Net Block 31/03/2019
1	Furniture and Fixture	7,364,950.00	342,000.00	854,413.00	1,196,413.00	8,561,363.00	0.10	5,124,486.46	300,967.00	5,425,453.46	3,135,909.54	2,240,463.54
2	Office Equipments	1,747,465.00	-	-	-	1,747,465.00	0.10	1,501,987.73	24,547.73	1,526,535.46	220,929.54	245,477.27
3	Computer and Peripherals	10,336,117.00	322,000.00	702,130.00	1,024,130.00	11,360,247.00	0.40	10,215,699.84	317,392.86	10,533,092.70	827,154.30	120,417.16
4	Library Renovation	2,693,603.00	-	-	-	2,693,603.00	0.10	2,061,743.96	63,185.90	2,124,929.86	568,673.14	631,859.04
5	Computer Lab Renovation	3,623,632.00	-	-	-	3,623,632.00	0.15	3,274,274.08	52,403.69	3,326,677.77	296,954.23	349,357.92
6	Air conditioner	475,595.00	-	59,884.00	59,884.00	535,479.00	0.15	444,709.73	9,124.09	453,833.82	81,645.18	30,885.27
7	Digital Camera	16,000.00	-	-	-	16,000.00	0.15	13,448.50	382.73	13,831.23	2,168.78	2,551.50
8	Fire Fighting Equipment	53,560.00	-	-	-	53,560.00	0.10	29,907.43	2,365.26	32,272.69	21,287.31	23,652.57
9	Water Cooler	79,069.00	-	-	-	79,069.00	0.10	50,743.33	2,832.57	53,575.90	25,493.10	28,325.67
10	Tel. Instruments	7,546.00	-	-	-	7,546.00	0.10	5,414.32	213.17	5,627.49	1,918.51	2,131.68
11	Exhaust Fan	29,658.00	-	-	-	29,658.00	0.10	19,016.82	1,064.12	20,080.94	9,577.06	10,641.18
12	L C D Projector	725,620.00	-	93,000.00	93,000.00	818,620.00	0.10	317,104.55	45,501.55	362,606.10	456,013.91	408,515.45
13	Water Pump	19,665.00	-	-	-	19,665.00	0.10	13,151.10	651.39	13,802.49	5,862.51	6,513.90
14	White Board	62,071.00	-	-	-	62,071.00	0.10	40,178.16	2,189.28	42,367.44	19,703.56	21,892.84
15	CCTV & DVR A/C	525,252.00	618,860.00	-	618,860.00	1,144,112.00	0.10	333,544.02	81,056.80	414,600.82	729,511.18	191,707.98
16	Finger Print Machine A/c	35,340.00	1,600.00	-	1,600.00	36,940.00	0.10	14,449.19	2,249.08	16,698.27	20,241.73	20,890.81
17	LCD Display Screen	36,015.00	-	-	-	36,015.00	0.10	22,062.05	1,395.30	23,457.35	12,557.66	13,952.95
18	Laptop	743,221.00	-	-	-	743,221.00	0.40	709,887.33	13,333.47	723,220.80	20,000.20	33,333.67
19	Copier Machine	187,000.00	165,500.00	165,500.00	331,000.00	518,000.00	0.15	92,610.99	51,395.85	144,006.84	373,993.16	94,389.01
20	Sound System	99,232.00	-	-	-	99,232.00	0.15	53,312.62	6,887.91	60,200.53	39,031.47	45,919.38
21	Voltage Stabilizer	66,375.00	-	-	-	66,375.00	0.10	32,864.31	3,351.07	36,215.38	30,159.62	33,510.69
22	UPS- Computer Lab	36,000.00	-	-	-	36,000.00	0.10	16,868.12	1,913.19	18,781.31	17,218.69	19,131.88
23	Library Books	864,856.00	3,603.00	77,600.00	81,203.00	946,059.00	0.15	133,883.35	116,006.35	249,889.70	696,169.30	730,972.65
23	Television LED	85,000.00	-	-	-	85,000.00	0.15	12,750.00	10,837.50	23,587.50	61,412.50	72,250.00
24	H. P. Printer	-	-	35,800.00	35,800.00	35,800.00	0.15	-	2,685.00	2,685.00	33,115.00	-
25	Samsung Mobile	-	-	7,999.00	7,999.00	7,999.00	0.15	-	1,199.85	1,199.85	6,799.15	-
26	WiFi Machine	-	-	53,820.00	53,820.00	53,820.00	0.15	-	4,036.50	4,036.50	49,783.50	-
	<b>Total</b>	<b>29,912,842.00</b>	<b>1,461,562.00</b>	<b>2,042,147.00</b>	<b>3,503,709.00</b>	<b>33,416,551.00</b>		<b>24,534,097.99</b>	<b>1,119,169.19</b>	<b>25,653,267.18</b>	<b>7,763,283.82</b>	<b>5,378,744.01</b>

CHETANA'S RAMPRASAD KHANDLWAL	
ANNEXTURE 1. MISCELLANEOUS INCOME	
PARTICULAR	AMOUNT
Discipline Fine	20500
Identity Card Fee	100
Late Fee Charges	8000
Miscellaneous Income	2300
Photocopy Revaluation Fee	2350
Bonafied Fee	300
<b>Total</b>	<b>33550</b>

ANNEXTURE 2. SUNDRY CREDITOR

PARTICULAR	AMOUNT
A 1 Distributors	1780
AICTE Processing Fee	60021
Ayan Biswas	9450
Canon India Pvt Ltd	2231
Champion Pushpak Facility Management	169884
Gaurang Publishing Globalize Pvt Ltd	48300
Kusumatai Chaudhari Mahila Kalyani ( B	5000
Login Print	56
Meena Bazar	4590
Mera Convocation	15576
M Square	161780
Orient Technologies Pvt Ltd	67947
Shri Siddhiviyank News Agencies	1764
Suhas Vaishampayan	105300
Vikram Sheth	36450
Vilas Kabre	81000
<b>TOTAL</b>	<b>771129</b>