

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

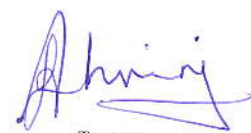

BALANCE SHEET AS ON 31/03/2021

| FUNDS & LIABILITIES | Amt. (Rs.) | Amt. (Rs.) | PROPERTY & ASSETS | Amt. (Rs.) | Amt. (Rs.) |
|-----------------------------------|--------------|-----------------------|---|----------------|-----------------------|
| Depreciation Fund | | | FIXED ASSETS | | |
| Last years balance | 62,70,415.79 | | <u>Land cost</u> | | 69,75,000.00 |
| Add. during the year | 2,51,811.00 | | | | |
| Less. During the year | - | 65,22,226.79 | <u>Building</u> | | - |
| Development Fund | | | <u>Furniture & Fixtures</u> | 17,59,802.00 | |
| Last years balance | 30,49,169.00 | | Add. during the year | - | 17,59,802.00 |
| Add. during the year | - | 30,49,169.00 | <u>Library Books</u> | 14,15,702.00 | |
| Adm. Cancellation Fund | | 2,42,225.00 | Add. during the year | - | 14,15,702.00 |
| CURRENT LIABILITIES | | | <u>Computers & Softwares</u> | 41,63,457.00 | |
| Deposits & Advances | | | Add. during the year | - | 41,63,457.00 |
| - Caution Money Dep. | 9,55,000.00 | | <u>Printers</u> | 41,340.00 | |
| - Canteen Deposit | 50,000.00 | 10,05,000.00 | Add. during the year | - | 41,340.00 |
| Duties & Taxes | | | <u>Electrical & Office Equipments</u> | 13,24,540.00 | |
| - TDS Contractors | 5,470.00 | | Add. during the year | - | 13,24,540.00 |
| - TDS Prof. Fees | 10,000.00 | | INVESTMENT | | |
| - TDS Salary | 7,72,808.00 | | - Joint FDR with DTE | 10,87,884.00 | |
| - Provident Fund | 2,68,742.00 | 12,42,076.00 | - Joint FDR with AICTE | 27,56,076.00 | |
| - Professional Tax | 1,85,056.00 | | - Joint FDR with Mumbai University | 5,00,000.00 | |
| Provisions for Expenses | | 1,64,35,036.00 | - Reserve Fund | 1,00,000.00 | 44,43,960.00 |
| Payable to Suppliers | | 7,35,812.24 | CURRENT ASSETS | | |
| Outstanding Liabilities | | | <u>Deposits & Advances</u> | | |
| - Payable to Students | 1,92,285.00 | | - Telephone Deposit | 500.00 | |
| - Payable to SSWO | 3,14,415.00 | | - M S E Dist Co Ltd | 50,600.00 | 51,100.00 |
| - Processing chgs to staff | 417.00 | 5,07,117.00 | <u>Receivable Account</u> | | |
| Interbranch Adjustment A/c | | | - Fees receivable from SSWO | 57,75,176.00 | |
| - J.N.I.E.S.T.R. | | 2,02,06,856.75 | - Tuition & Other Fees from Students | 38,21,415.80 | |
| | | | - Accrued Interest on FD | 20,02,891.00 | |
| | | | - TDS - Interest on FD | 83,949.00 | |
| | | | - Advances to staff against salary | 69,329.00 | |
| | | | - Advances for expenses | - | 1,17,52,760.80 |
| | | | RESERVES & SURPLUSES | | |
| | | | Balance as per Last Year | 1,57,36,902.67 | |
| | | | Add: Deficite during the year | 19,72,269.08 | 1,77,09,171.75 |
| | | | Cash & Bank Balances | | |
| | | | - Cash in hand | 28,741.00 | |
| | | | <u>Cash at Bank</u> | | |
| | | | - Axis Bank Ltd. | 1,54,516.62 | |
| | | | - State Bank of India | 1,15,427.61 | |
| | | | - ICICI Bank | 10,000.00 | 3,08,685.23 |
| TOTAL | | 4,99,45,518.78 | TOTAL | | 4,99,45,518.78 |

Place : Parbhani
Date : 30/11/2021



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


Trustee
 
Trustee

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

**INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD ENDING 01/04/2020 TO 31/03/2021**

| EXPENDITURE | | Amt. (Rs.) | INCOME | | Amt. (Rs.) |
|---|--------------|-----------------------|---|-------------|-----------------------|
| <u>To SALARIES TO STAFF</u> | | | By TUITION FEES | | 1,00,73,784.00 |
| - Salary to Teaching Staff | 84,23,904.00 | | By DEVELOPMENT FEES | | 11,19,928.00 |
| - Salary to Non-Teaching Staff | 23,13,530.00 | | By OTHER FEES | | 7,14,812.00 |
| - Visiting Lectuer allowance | 4,64,700.00 | 1,12,02,134.00 | By EXAMINATION & OTHER FEES | | 32,950.00 |
| <u>To CONTRACTORS PAYMENT</u> | | | <u>By OTHER RECEIPTS</u> | | |
| - Salary to Security Guard | 4,81,050.00 | | - Bank Interest | 5,761.00 | |
| - Salary to Housekeeping staff | 1,59,328.00 | 6,40,378.00 | - Int. of FDR | 4,21,718.00 | |
| <u>To PF CONTRIBUTION</u> | | | - Sale of Scraped & Other Misc Income | 40,000.00 | 4,67,479.00 |
| - Employer Share | 2,64,635.00 | | | | |
| - Administrative Charges | 10,583.00 | 2,75,218.00 | | | |
| <u>To TRAINING COST</u> | | | | | |
| - Communication Expenses | 39,737.83 | | | | |
| - Exam Remm to staff | 2,400.00 | | | | |
| - Newspaper & Periodicals | 3,836.00 | | | | |
| - Traning Placement & Services | 5,50,000.00 | 5,95,973.83 | | | |
| <u>To ADMINISTRATIVE EXPS.</u> | | | | | |
| - Advertisement Exp. | 1,52,914.00 | | | | |
| - Travelling & Conveyance Exp | 77,429.00 | 2,30,343.00 | | | |
| <u>To ESTABLISHMENT EXPENSES</u> | | | | | |
| - Electricity chgs | 1,47,750.00 | | | | |
| - Water Charges | 4,696.60 | 1,52,446.60 | | | |
| <u>To FEES TO STATUTORY BODIES</u> | | | | | |
| - Affiliation fees to University | 1,07,318.44 | | | | |
| - Exam Share to University | 1,17,000.00 | 2,24,318.44 | | | |
| <u>To GYM & CULTURAL EXPENSES</u> | | | | | |
| - Other Function exp | | 570.00 | | | |
| <u>To OFFICE & OTHER ADMIN EXP</u> | | | | | |
| - Office & Postage expenses | 55,892.40 | | | | |
| - Meals & refreshment exp | 1,832.00 | | | | |
| - Bank charges | 3,173.81 | | | | |
| - Other fees | 50,000.00 | 1,10,898.21 | | | |
| <u>To PRINTING & STATIONERY EXPS</u> | | | | | |
| - Printing & Stationary Exp. | 14,586.00 | | | | |
| - Typing & Xerox Exps | - | 14,586.00 | | | |
| <u>To MAINTENANCE EXP.</u> | | | | | |
| - Rep. & Maint.to Bldg./Campus | 2,16,074.00 | | | | |
| - Rep. & Maint.to Equipt./Furniture | 3,25,540.00 | | | | |
| - Rep. & Maint.to Electric | 1,40,931.00 | 6,82,545.00 | | | |
| <u>To DEPRICIATION</u> | | 2,51,811.00 | | | |
| | | | To Deficite Trf to Balance Sheet | | 19,72,269.08 |
| TOTAL | | 1,43,81,222.08 | TOTAL | | 1,43,81,222.08 |

Place : Parbhani
Date : 30/11/2021

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



[Signature]
Trustee

[Signature]
Trustee

**RECEIPT & PAYMENT ACCOUNT
FOR THE PERIOD ENDING 01/04/2020 TO 31/03/2021**

| RECEIPT | Amt. (Rs.) | Amt. (Rs.) | PAYMENT | Amt. (Rs.) | Amt. (Rs.) |
|--|--------------|----------------|--|--------------|----------------|
| To OPENING BALANCE | | | By SALARIES TO STAFF | | |
| <u>Cash and bank Balance</u> | | | - Salary to Teaching Staff | 84,23,904.00 | |
| - Cash in hand | | 2,609.00 | - Salary to Non-Teaching Staff | 23,13,530.00 | |
| - Cash at Bank | | | - Visiting Lectuer allowance | 4,64,700.00 | 1,12,02,134.00 |
| - Axis Bank Ltd. | 2,34,219.52 | | | | |
| - State Bank of India | 8,51,056.96 | 10,85,276.48 | By CONTRACTORS PAYMENT | | |
| To TUITION FEES | | 1,00,73,784.00 | - Salary to Security Guard | 4,81,050.00 | |
| To DEVELOPMENT FEES | | 11,19,928.00 | - Salary to Housekeeping staff | 1,59,328.00 | 6,40,378.00 |
| To OTHER FEES | | 7,14,812.00 | By PF CONTRIBUTION | | |
| To EXAMINATION & OTHER FEES | | 32,950.00 | - Employer Share | 2,64,635.00 | |
| <u>To OTHER RECEIPTS</u> | | | - Administrative Charges | 10,583.00 | 2,75,218.00 |
| - Bank Interest | 5,761.00 | | By TRAINING COST | | |
| - Int. of FDR | 4,21,718.00 | | - Communication Expenses | 39,737.83 | |
| - Sale of Scraped & Other Misc Income | 40,000.00 | 4,67,479.00 | - Exam Remm to staff | 2,400.00 | |
| To PAYABLE ACCOUNTS | | | - Newspaper & Periodicals | 3,836.00 | |
| - Payable to Suppliers | | 16,78,705.60 | - Traning Placement & Services | 5,50,000.00 | 5,95,973.83 |
| To ADVANCES FOR EXPENSES | | 10,040.00 | By ADMINISTRATIVE EXPS. | | |
| To PROVISIONS FOR EXP. (RECOVERY) | | 1,22,79,894.90 | - Advertisement Exp. | 1,52,914.00 | |
| To DUTIES & TAXES | | | - Travelling & Conveyance Exp | 77,429.00 | 2,30,343.00 |
| - P.F.Contribution | 2,54,052.00 | | By ESTABLISHMENT EXPENSES | | |
| - Prof.Tax | 47,800.00 | | - Electricity chgs | 1,47,750.00 | |
| - TDS Contractors | 8,233.00 | | - Water Charges | 4,696.60 | 1,52,446.60 |
| - TDS Proff | 14,625.00 | | By FEES TO STATUTORY BODIES | | |
| - TDS Salaries | 4,11,632.00 | 7,36,342.00 | - Affiliation fees to University | 1,07,318.44 | |
| To RECEIVABLE A/C | | | - Exam Share to University | 1,17,000.00 | 2,24,318.44 |
| - Fees Received from SSWO | 21,73,536.25 | | By GYM & CULTURAL EXPENSES | | |
| - Tuition & Other Fees from Students | 59,47,989.00 | 81,21,525.25 | - Other Function exp | 570.00 | 570.00 |
| To BRANCH / DIVISION | | | By OFFICE & OTHER ADMIN EXP | | |
| - J.N.I.E.S.T.R.S | | 25,64,674.37 | - Office & Postage expenses | 55,892.40 | |
| | | | - Meals & refreshment exp | 1,832.00 | |
| | | | - Bank charges | 3,173.81 | |
| | | | - Other fees | 50,000.00 | 1,10,898.21 |
| | | | By PRINTING & STATIONERY EXPS | | |
| | | | - Printing & Stationary Exp. | 14,586.00 | |
| | | | - Typing & Xerox Exps / Postage | - | 14,586.00 |
| | | | By MAINTENANCE EXP. | | |
| | | | - Rep. & Maint.to Bldg./Campus | 2,16,074.00 | |
| | | | - Rep. & Maint.to Equipt./Furniture | 3,25,540.00 | |
| | | | - Rep. & Maint.to Electric | 1,40,931.00 | 6,82,545.00 |
| | | | By INVESTMENTS | | |
| | | | - Accrued Interest on FDR | | 3,90,088.00 |
| | | | By PROVISIONS FOR EXP. | | 96,88,764.90 |



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RAJEEV GANDHI COLLEGE OF MANAGEMENT STUDIES
Plot No.1, Sector - 8, Ghansoli, Navi Mumbai

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| RECEIPT | Amt. (Rs.) | Amt. (Rs.) | PAYMENT | Amt. (Rs.) | Amt. (Rs.) |
|---------|--------------|----------------|------------------------------|--------------|----------------|
| | | | <u>By RECEIVABLE A/C</u> | | |
| | | | - Fees from SSWO | 41,75,574.00 | |
| | | | - Fees from the students | 80,81,434.50 | 1,22,57,008.50 |
| | | | <u>By ADVANCES TO STAFF</u> | | 500.00 |
| | | | <u>By PAYABLE ACCOUNTS</u> | | |
| | | | - Payable to Suppliers | | 16,99,484.89 |
| | | | <u>By DUTIES & TAXES</u> | | |
| | | | - P.F.Contribution | 2,45,006.00 | |
| | | | - TDS Contractors | 17,673.00 | |
| | | | - TDS Proff. | 8,899.00 | |
| | | | - TDS Salaries | 1,42,500.00 | 4,14,078.00 |
| | | | <u>By CLOSING BALANCE</u> | | |
| | | | <u>Cash and bank Balance</u> | | |
| | | | - Cash in hand | | 28,741.00 |
| | | | - Cash at Bank | | |
| | | | - Axis Bank Ltd. | 1,54,516.62 | |
| | | | - State Bank of India | 1,15,427.61 | |
| | | | - ICICI Bank | 10,000.00 | 2,79,944.23 |
| | | 3,88,88,020.60 | | | 3,88,88,020.60 |

Place : Parbhani
Date : 30/11/2021

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




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Plot No.1, Sector - 8, Ghansoli, Navi Mumbai

F. Yr. 2020 - 2021

| 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 | 17,59,802.00 | - | - | 17,59,802.00 | 4,32,022.88 | - | - | 4,32,022.88 | 10.00 | 43,202.29 | - | - | 43,202.00 | 3,88,820.88 |
| 2 | Electrical & Office Equipmts. | 13,24,540.00 | - | - | 13,24,540.00 | 5,11,015.16 | - | - | 5,11,015.16 | 15.00 | 76,652.27 | - | - | 76,652.00 | 4,34,363.16 |
| 3 | Computers | 41,63,457.00 | - | - | 41,63,457.00 | 1,65,615.98 | - | - | 1,65,615.98 | 40.00 | 66,246.39 | - | - | 66,246.00 | 99,369.98 |
| 4 | Printers | 41,340.00 | - | - | 41,340.00 | 10,198.13 | - | - | 10,198.13 | 15.00 | 1,529.72 | - | - | 1,530.00 | 8,668.13 |
| 5 | Library Books | 14,15,702.00 | - | - | 14,15,702.00 | 1,60,453.00 | - | - | 1,60,453.00 | 40.00 | 64,181.20 | - | - | 64,181.00 | 96,272.00 |
| | Total | 87,04,841.00 | - | - | 87,04,841.00 | 12,79,305.15 | - | - | 12,79,305.15 | | 2,51,811.87 | - | - | 2,51,811.00 | 10,27,494.15 |

Place : Parbhani
Date : 30/11/2021

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



Ahvi
Trustee

Mahtani
Trustee

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

**RECEIPT & PAYMENT ACCOUNT (CASH BASIS)
FOR THE PERIOD ENDING 01/04/2020 TO 31/03/2021**

| RECEIPT | Amt. (Rs.) | Amt. (Rs.) | PAYMENT | Amt. (Rs.) | Amt. (Rs.) |
|--|--------------|----------------|--|--------------|----------------|
| To OPENING BALANCE | | | By SALARIES TO STAFF | | |
| <u>Cash and bank Balance</u> | | | - Salary to Teaching Staff | 66,70,531.00 | |
| - Cash in hand | | 2,609.00 | - Salary to Non-Teaching Staff | 15,09,718.00 | |
| - Cash at Bank | | | - Visiting Lectuer allowance | 1,64,700.00 | 83,44,949.00 |
| - Axis Bank Ltd. | 2,34,219.52 | | | | |
| - State Bank of India | 8,51,056.96 | 10,85,276.48 | By SALARY PAID TO CONTRACTORS | | |
| | | | - Salary to Security Guard | 1,15,703.00 | |
| | | | - Salary to Housekeeping staff | 81,781.00 | 1,97,484.00 |
| To FEES RECEIVABLE | | | By DUTIES & TAXES | | |
| - Fees from Students | 55,97,791.50 | | - TDS Prof Fees | 8,899.00 | |
| - Fees from SSWO | 21,37,566.25 | 77,35,357.75 | - TDS Salaries | 1,42,500.00 | |
| | | | - TDS Contractors | 17,673.00 | 1,69,072.00 |
| To OTHER RECEIPTS | | | By TRAINING COST | | |
| - Bank Interest | 5,761.00 | | - Exam Remm to staff | 2,400.00 | |
| - Admission Cancellation chgs | 40,000.00 | 45,761.00 | - Internet Expenses | 39,738.12 | |
| | | | - Donation & Aids Expenses | 15,000.00 | |
| To DEPOSITS & ADVANCES | | | - Subscription & Membership fees | 35,000.00 | |
| | | | - Newspaper & Periodicals | 3,836.00 | |
| To RECOVERY OF STAFF ADVANCES | | 3,76,682.90 | - Training & Services | 90,000.00 | 1,85,974.12 |
| To BRANCH / DIVISION | | | By ADMINISTRATIVE EXPS. | | |
| - J.N.I.E.S.T.R.S | | 29,10,657.70 | - Advertisement Exp. | 1,40,752.00 | |
| To SUNDRY CREDITORS | | | - Bank chgs | 3,173.81 | |
| - Navkar Ceramics | 60,000.00 | | - Affiliation fees to University | 1,07,318.44 | |
| - R Mattresses | 1,05,000.00 | 1,65,000.00 | - Exam Share to University | 375.00 | |
| | | | - Sports & Cultural Expenses | 570.00 | |
| To EXAMINATION & OTHER FEES | | 1,85,766.00 | - Office & Postage expenses | 48,948.40 | |
| | | | - Printing & Stationary Exp. | 12,190.00 | |
| | | | - Travelling & Conveyance Exp | 67,389.00 | |
| | | | - Meals & Refreshmenet exp | 1,832.00 | |
| | | | - Professional & Legal Fees | 12,000.00 | |
| | | | - Interest on TDS | 1,000.00 | 3,95,548.65 |
| | | | By ESTABLISHMENT EXP. | | |
| | | | - Electricity chgs | 1,47,750.00 | |
| | | | - Water Charges | 2,376.60 | 1,50,126.60 |
| | | | By MAINTENANCE EXP. | | |
| | | | - Rep. & Maint.to Bldg./Campus | 2,00,618.00 | |
| | | | - Rep. & Maint.to Equipt./Furniture | 60,950.00 | |
| | | | - Rep. & Maint.to Electric | 1,290.00 | 2,62,858.00 |
| | | | By ADVANCES TO STAFF | | 6,47,894.90 |
| | | | By ADVANCES TO SUPPLIERS | | 11,200.00 |
| | | | By SUNDRY CREDITORS (last Yr's Bal) | | 9,85,158.00 |
| | | | By BRANCH / DIVISION | | |
| | | | - J.N.I.E.S.T.R.S | | 8,48,160.33 |
| | | | By CLOSING BALANCE | | |
| | | | <u>Cash and bank Balance</u> | | |
| | | | - Cash in hand | | 28,741.00 |
| | | | - Cash at Bank | | |
| | | | - Axis Bank Ltd. | 1,54,516.62 | |
| | | | - State Bank of India | 1,15,427.61 | |
| | | | - ICICI Bank | 10,000.00 | 2,79,944.23 |
| | | 1,25,07,110.83 | | | 1,25,07,110.83 |

Place : Parbhani
Date : 30/11/2021



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

[Signature]
Trustee

[Signature]
Trustee

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.: 2020-21

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,

**Unit of: JAWAHARLAL NEHRU INSTITUTE OF EDUCATION,
SCIENCE & TECHNOLOGICAL RESEARCH, NANDED.**

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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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:

UDIN
22129750 AAAABL5096