

AUDITORS REPORT

We have audited the attached Balance Sheet of Central Institute Of Business Management Research And Development (M.B.A) as at 31st March 2022 together with the Income & Expenditure Account as on that date annexed thereto and report that:

We report that:

- (a) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of account, as required by law, have been kept.
- (c) The Balance Sheet and Income & Expenditure Account dealt with this report are in agreement with the books of accounts.
- (d) Opening Balances are taken as Certified by Management .
- (e) In our opinion and according to the best of our information and explanation given to us, the account read with the notes thereon, give a true & fair view:
 - (i) In the case of the Balance Sheet of the state of affairs of Central Institute Of Business Management Research And Development (M.B.A) as on 31st March 2022.
 - (ii) In case of Income & Expenditure Account of the DEFICIT for the year ended on 31st March 2022.

FOR PRIYANKA SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS




CA RAJU SHARMA
PARTNER
MRN: 114429
FRN: 013527C

PLACE : NAGPUR
DATE : 01-09-2022
UDIN :- 22114429AVGBSK7107

CENTRAL INSTITUTE OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT (M.B.A)
MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR
TRUST REGISTRATION NO. F - 1349 (N)
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH 2022

R E C E I P T S	A M O U N T	A M O U N T	P A Y M E N T S	A M O U N T	A M O U N T
To <u>EDUCATIONAL INCOME</u>			By <u>SALARIES & ALLOWANCES</u>		12,992,467.00
Tuition Fees		17,744,983.00	By <u>EXPENSES</u>		7,339,130.90
To <u>OTHER INCOME</u>			By <u>INVESTMENTS & DEPOSITS</u>		
Bank Interest	600.00		Fixed Deposits		7,568,363.00
FDR Interest	175,081.00		By <u>FIXED ASSETS</u>		274,500.00
Other Income	126,561.00	302,242.00	By <u>CURRENT ASSETS</u>		
To <u>INVESTMENTS & DEPOSITS</u>			Outstanding Fees	20,133,347.00	
Fixed Deposits		5,500,000.00	Salary Advance	27,000.00	
To <u>OTHER FUNDS</u>		2,394,781.00	Office Advances	381,375.00	
To <u>CURRENT ASSETS</u>			Other Advances	114,200.00	20,655,922.00
Outstanding Fees	18,472,835.25		By <u>CURRENT LIABILITIES & PROVISIONS</u>		
Salary Advance	27,000.00		Sundry Creditors	1,863,995.00	
Office Advances	381,375.00		Provisions	88,900.00	
Other Advances	114,200.00	18,995,410.25	Staff Liabilities	16,408,929.00	
To <u>CURRENT LIABILITIES & PROVISIONS</u>			Student Liabilities	13,329,303.25	
Sundry Creditors	1,721,200.00		Other Liabilities	517,482.00	32,208,609.25
Provisions	39,766.00		By <u>DEPOSIT WITH RESPECTIVE AUTHORITIES</u>		
Staff Liabilities	16,532,215.00		Statutory Liabilities		2,881,818.00
Student Liabilities	13,448,740.25		By <u>SOCIETY/UNIT BALANCE</u>		
Other Liabilities	567,482.00	32,309,403.25	V.S.P.M. Society	1,510,200.00	
To <u>COLLECTION/DEDUCTION OF STATUTORY LIABILITIES</u>			Inter-Units- Cr. Balance	1,260,071.00	2,770,271.00
Statutory Liabilities		3,137,977.00	By <u>CLOSING BALANCES</u>		
To <u>SOCIETY/UNIT BALANCE</u>			Cash In Hand	119,067.00	
V.S.P.M. Society	5,276,832.00		Bank Balance	4,781,562.36	4,900,629.36
Inter-Units- Cr. Balance	1,260,071.00	6,536,903.00			
To <u>OPENING BALANCES</u>					
Cash In Hand	300,129.00				
Bank Balance	4,369,882.01	4,670,011.01			
TOTAL RS:		91,591,710.51	TOTAL RS:		91,591,710.51

CERTIFICATE

We Certified that the figures shown in above "Receipts & Payments Account" agree with the books of account maintained which have been audited by us.

FOR PRIYANKA SHARMA & ASSOCIATES
 CHARTERED ACCOUNTANTS



(Signature)

CA RAJU SHARMA
 PARTNER
 MRN: 114429
 FRN: 013527C

PLACE : NAGPUR
 DATE : 01-09-2022
 UDIN :- 22114429AVGBSK7107

CENTRAL INSTITUTE OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT (M.B.A)
MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR
TRUST REGISTRATION NO. F - 1349 (N)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH 2022.

EXPENDITURE	ANX.	AMOUNT	AMOUNT	INCOME	ANX.	AMOUNT	AMOUNT
To: EDUCATIONAL EXPENDITURE				By: EDUCATIONAL INCOME			
Salaries & Allowances	A	12,992,467.00		Tuition Fees			17,744,983.00
Administrative Expenses	B	6,846,734.90					
Repairs & Maintenance	B	492,396.00	20,331,597.90	By: OTHER INCOME			
				Bank Interest		600.00	
To: DEPRECIATION	AA		1,122,349.21	FDR Interest		175,081.00	
				Other Income		126,561.00	302,242.00
				By: DEFICIT			
				Carried Over To Balance Sheet			3,406,722.11
TOTAL RS:			21,453,947.11	TOTAL RS:			21,453,947.11

BALANCE SHEET AS ON 31ST MARCH 2022

FUNDS AND LIABILITIES	ANX.	AMOUNT	AMOUNT	PROPERTIES AND ASSETS	ANX.	AMOUNT	AMOUNT
JDS				MOVABLE/IMMOVABLE PROPERTIES	AA		28,716,072.65
Depreciation Fund	AA	20,316,547.60					
Other Funds	C	8,755,328.62	29,071,876.22	DEPOSIT AND INVESTMENTS	E		
				Fixed Deposits		2,623,542.61	
SOCIETY/UNIT BALANCE				Other Deposits & Investments		213,958.00	2,837,500.61
V.S.P.M. Society			54,060,356.71				
CURRENT LIABILITIES & PROVISIONS	D			CURRENT ASSETS	F		
Sundry Creditors		56,155.00		Outstanding Fees			36,246,550.50
Provisions		39,766.00					
Staff Liabilities		6,143,179.00		CASH & BANK BALANCES	G		
Statutory Liabilities		374,406.00		Cash in Hand		119,067.00	
Student Liabilities		2,099,453.00		Bank Balances		4,781,562.36	4,900,629.36
Other Liabilities		283,798.00	8,996,757.00	INCOME AND EXPENDITURE ACCOUNT			
				Balance as per Last B/s. - Deficit		16,021,514.70	
				Add/(Less) : Deficit/(Surplus) during the year		3,406,722.11	19,428,236.81
TOTAL RS:			92,128,989.93	TOTAL RS:			92,128,989.93

AS PER OUR REPORT OF EVEN DATE
FOR PRIYANKA SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS



CA RAJU SHARMA
PARTNER
MRN: 114429
FRN: 013527C

PLACE : NAGPUR
DATE : 01-09-2022
UDIN : 22114429AVGBSK7107

CENTRAL INSTITUTE OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT (M.B.A)

MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR

ANNEXURE - "A"

SALARIES & ALLOWANCES

FOR THE YEAR ENDED ON 31ST MARCH 2022

<u>PARTICULARS</u>	<u>AMOUNT</u>
Salary & Wages	11,556,936.00
Employers PF Share	49,852.00
PF Administrative Charges	400,740.00
Honorarium & Remuneration	984,939.00
TOTAL	12,992,467.00

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ANNEXURE - "B"
FOR THE YEAR ENDED ON 31ST MARCH 2022

PARTICULARS	AMOUNT	AMOUNT
ADMINISTRATIVE EXPENSES		
Audit Expenses		
Audit Fees - Statutory		41,300.00 ✓
Essential Utility Expenses		
Telephone Expenses		11,220.00 ✓
Security & House Keeping Expenses		
Security Expenses		933,040.00 ✓
Education Expenses		
A.I.C.T.E. Fees A/c	60,000.00	
ARA Annual Fee	55,395.00	
Budget Analysis Session	10,000.00	
Fees & Subscription	49,970.00	
Promotional Expenses	86,600.00	
Student Concession	74,902.50	
Students Welfare Expenses	11,000.00	
Workshop Expenses	12,141.00	
	360,008.50	
Other Administrative Expenses		
Administrative Charges	1,265,100.00 ✓	
Supervision Charges	1,265,090.00 ✓	
Advertisement Expenses	65,136.00 ✓	
Bank Commission	9,593.27 ✓	
Cultural Exp.	5,497.00 ✓	
Electricity Charges	2,760.00 ✓	
Housekeeping Charges	280,360.00 ✓	
Insurance & Safety Expenses	45,074.00 ✓	
Internet Expense	217,803.00 ✓	
Financial Charges	1,987,752.00 ✓	
News Paper Expense	5,509.00 ✓	
NIT (Ground Rent & Taxes) Expense	3,874.00 ✓	
Office & Misc. Expenses	20,226.00 ✓	
Petrol & Diesel Expenses	63,694.00 ✓	
PCS / Swipe Machine Charges	5,487.13 ✓	
Postages Telegram Exp A/c	2,438.00 ✓	
Printing Exp A/c	6,920.00 ✓	
Professional Fees	19,750.00 ✓	
Property Tax	104,692.00 ✓	
Refreshment Expenses	3,555.00 ✓	
Stationery Expenses	31,482.00 ✓	
Travelling Expenses	59,641.00 ✓	
Staff Welfare Expenses	29,183.00 ✓	
Xerox Expenses	450.00 ✓	
	5,501,166.40	



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ANNEXURE - "B"
FOR THE YEAR ENDED ON 31ST MARCH 2022

PARTICULARS	AMOUNT	AMOUNT
REPAIRS & MAINTANANCE		
Repairs & Maintenance - Other/Equipments		328,723.00
Repairs & Maintenance - Furniture		41,293.00
Repairs & Maintenance - General		37,380.00
Repairs & Maintenance - Buiding		85,000.00
TOTAL		492,396.00

UDIN :- 22114429AV GBSK7107



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ANNEXURE "AA"

LIST OF IMMOVABLE AND MOVABLE PROPERTIES AS ON 31ST MARCH 2022

PARTICULARS	OPENING BALANCE 01/04/2021 [1]	ADDITION DURING YEAR 2021-22 [2]	COST AS ON 31/3/2022 [1+2=3]	RATE OF DEP. [4]	ACCUMULATED DEPRECIATION UPTO 31/03/21 [5]	DEPRECIATION DURING THE YEAR [3-5] x [4] = [6]	DEPRECIATION FUND 31/03/2022 [5+6=7]	NET BLOCK 31/03/2022 [3-7=8]	NET BLOCK 31/03/2021 [1-5=9]
A) IMMOVABLE PROPERTY									
Building	11,207,889.25	-	11,207,889.25	10%	4,700,311.69	650,757.76	5,351,069.45	5,856,819.80	6,507,577.56
TOTAL RS. [A]	11,207,889.25	-	11,207,889.25		4,700,311.69	650,757.76	5,351,069.45	5,856,819.80	6,507,577.56
B) MOVABLE PROPERTIES									
Furniture & Fixture	3,331,092.47	-	3,331,092.47	10%	2,361,625.23	96,946.72	2,458,571.96	872,520.51	469,467.24
Computer & Software	5,966,396.00	-	5,966,396.00	40%	5,770,994.62	78,160.55	5,849,155.17	117,240.83	105,401.38
Dead Stock	4,622.78	-	4,622.78	10%	4,386.53	23.63	4,410.15	212.63	236.25
Electrical Installation	1,008,365.00	-	1,008,365.00	15%	787,861.98	33,075.45	820,937.43	187,427.57	230,903.02
Library Books	2,853,513.15	9,000.00	2,862,513.15	40%	2,786,186.11	30,530.82	2,816,716.93	45,796.22	67,327.04
Office Equipment	1,501,334.00	-	1,301,334.00	15%	1,033,696.48	40,145.63	1,073,842.11	227,491.89	267,637.52
Book Bank	12,968.00	-	12,968.00	40%	12,967.94	0.03	12,967.96	0.04	0.06
Fax Machine	10,903.00	-	10,903.00	15%	10,490.31	61.90	10,552.21	350.79	412.69
Audio Visual Aids	136,422.00	-	136,422.00	15%	61,767.53	11,198.17	72,965.70	63,456.30	74,654.47
Air Conditioner	620,650.00	-	620,650.00	15%	496,814.76	18,575.29	515,390.05	105,259.95	123,835.24
Vehicle	1,086,917.00	-	1,086,917.00	15%	788,077.63	44,825.90	832,903.55	254,013.45	298,839.37
Solar System	900,500.00	-	900,500.00	15%	379,017.56	78,222.37	457,239.93	443,260.07	521,482.44
UPS Batteries	-	265,500.00	265,500.00	15%	-	39,825.00	39,825.00	225,675.00	-
TOTAL RS. [B]	17,233,683.40	274,500.00	17,508,183.40	-	14,493,886.69	471,591.45	14,965,478.15	2,542,705.25	2,739,796.71
TOTAL RS. [A]+[B]	28,441,572.65	274,500.00	28,716,072.65	-	19,194,198.38	1,122,349.21	20,316,547.60	8,399,525.05	9,247,374.27

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FOR THE YEAR ENDED ON 31ST MARCH 2022

ANNEXURE- C : OTHER FUNDS

PARTICULARS	AMOUNT
Book Bank Fund	
Development Fee Fund	127,000.00
Gymkhana & Stud. Welfare Fund	7,067,689.62
Staff Welfare Fund	38,841.00
	1,521,798.00
TOTAL	8,755,328.62



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FOR THE YEAR ENDED ON 31ST MARCH 2022

ANNEXURE- D : CURRENT LIABILITIES & PROVISIONS

PARTICULARS	AMOUNT
SUNDARY CREDITORS	
Creditors for Expenses	56,155.00
TOTAL	56,155.00
PROVISIONS	
Audit Fees Payable	37,800.00
Other Expenses Payable (As per List)	1,966.00
TOTAL	39,766.00
STAFF LIABILITIES	
Salary Payable	535,658.00
Staff Loan Deduction	21,800.00
Gratuity Payable	5,585,721.00
TOTAL	6,143,179.00
STATUTORY LIABILITIES	
TDS Payable	230,890.00
PF Payable	139,116.00
PT Payable	4,400.00
TOTAL	374,406.00
STUDENT LIABILITIES	
Advances fees	112,779.00
Scholarship	1,662,237.00
Exam Fee Payble	324,437.00
TOTAL	2,099,453.00
OTHER LIABILITIES	
MCED Remuneration Payble	80,000.00
Research Centre Payable	203,798.00
TOTAL	283,798.00

UDIN :- 22114429AVGBSK7107



Other Expenses Payable

Sr. No.	Particulars	Amount
2	Internet Expenses Payable	1,190.00
3	PF Consultancy Expenses Payable	9,000.00
4	Research Centre Payable	203,798.00
4	Telephone Exp. Payable	776.00
Total		214,764.00



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FOR THE YEAR ENDED ON 31ST MARCH 2022

ANNEXURE- E : DEPOSIT AND INVESTMENTS

PARTICULARS	AMOUNT
INVESTMENTS	
FDR with Arvind Sahakari Bank	
FDR with Bank of India	2,036,788.00
	586,754.61
TOTAL	2,623,542.61
OTHER DEPOSITS & INVESTMENTS	
Electricity Deposit	
Telephone Deposit	63,271.00
Uni. Building Fund	4,125.00
Uni. Reserve Fund	71,562.00
	75,000.00
TOTAL	213,958.00

ANNEXURE- F : CURRENT ASSETS

PARTICULARS	AMOUNT
OUTSTANDING FEES	
Outstanding Fees old	
Outstanding Fees 2016-17	4,578,824.00
Outstanding Fees 2017-18	2,957,905.00
Outstanding Fees 2018-19	3,157,933.00
Outstanding Fees 2019-20	2,865,966.00
Outstanding Fees 2020-21	2,230,076.00
Outstanding Fees 2021-22	2,794,695.00
	17,661,151.50
TOTAL	36,246,550.50

UDIN :- 22114429AVGBSK7107

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AL INSTITUTE OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT
MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR
FOR THE YEAR ENDED ON 31ST MARCH 2022

ANNEXURE- G : CASH & BANK BALANCES

PARTICULARS	AMOUNT
CASH IN HAND	
Cash	119,067.00
TOTAL	119,067.00
BANK BALANCES	
Arvind Sahakari Bank A/c No.20/18	1,576,761.20
Arvind Sahakari Bank A/c. No. 20/19	1,432,054.30
B.O. I. 874020110000288	672,284.50
B O I 874020110000290	87,008.19
B.O.I. 874020110000291	242,018.15
B.O.I. 874020110000292	133,272.94
ICICI Bank 005905015935	20,087.64
N.S. S. B. O. I.874010110002496	12,851.14
P.N.B. 5922002100000764	587,883.10
VSPMAHE 874021110000008	17,341.20
TOTAL	4,781,562.36

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