



Priyanka Sharma And Associates
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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 2023 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 2023.
 - (ii) In case of Income & Expenditure Account of the DEFICIT for the year ended on 31st March 2023.

FOR PRIYANKA SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS

PLACE : NAGPUR
DATE : 26.08.2023
UDIN :- 23196174BGWJHG5099

Madan Ahuja
CA MADAN AHUJA
PARTNER
MRN: 196174
FRN: 013527C



[Signature]
Principal
Central Institute of Business Management
Research & Development, Nagpur.

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 2023

RECEIPTS		AMOUNT	AMOUNT	PAYMENTS		AMOUNT	AMOUNT
To	EDUCATIONAL INCOME			By	SALARIES & ALLOWANCES		14,555,385.00
	Tuition Fees		18,010,721.00	By	EXPENSES		9,357,218.46
To	OTHER INCOME			By	FIXED ASSETS PURCHASED		228,790.00
	Bank Interest	488.00		By	INVESTMENTS & DEPOSITS		
	FDR Interest	149,624.00			Fixed Deposits		3,233,280.00
	Other Income	29,813.00	179,925.00	By	CURRENT ASSETS		
To	INVESTMENTS & DEPOSITS				Outstanding Fees	20,572,380.00	
	Fixed Deposits		2,693,787.00		Salary Advance	326,641.00	
To	OTHER FUNDS				Office Advances	31,762.00	
			2,561,659.00		Other Advances	149,812.00	21,080,595.00
To	CURRENT ASSETS			By	CURRENT LIABILITIES & PROVISIONS		
	Outstanding Fees	19,915,715.50			Sundry Creditors	3,360,476.00	
	Salary Advance	64,000.00			Provisions	39,766.00	
	Office Advances	31,762.00			Staff Liabilities	24,838,080.00	
	Other Advances	149,812.00	20,161,289.50		Student Liabilities	14,397,823.80	
To	CURRENT LIABILITIES & PROVISIONS				Other Liabilities	215,000.00	42,851,145.80
	Sundry Creditors	3,104,321.00		By	DEPOSIT WITH RESPECTIVE AUTHORITIES		
	Provisions	47,325.00			Statutory Liabilities		947,014.00
	Staff Liabilities	25,525,416.00		By	SOCIETY/UNIT BALANCE		
	Student Liabilities	12,463,253.80			V.S.P.M. Society	4,004,890.00	
	Other Liabilities	305,300.00	41,445,615.80		Inter-Units- Cr. Balance	3,029,154.00	7,034,044.00
To	COLLECTION/DEDUCTION OF STATUTORY LIABILITIES			By	CLOSING BALANCES		
	Statutory Liabilities		1,069,398.00		Cash In Hand	126,312.00	
To	SOCIETY/UNIT BALANCE				Bank Balance	236,755.40	363,067.40
	V.S.P.M. Society	5,598,361.00					
	Inter-Units- Cr. Balance	3,029,154.00	8,627,515.00				
To	OPENING BALANCES						
	Cash In Hand	119,067.00					
	Bank Balance	4,781,562.36	4,900,629.36				
TOTAL RS:			99,650,539.66	TOTAL RS:			99,650,539.66

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

Madan Ahuja

CA MADAN AHUJA
 PARTNER
 MRN: 196174
 FRN: 013527C



NAGPUR
 31/03/2023
 2279627E8GWJHG5099

Madan Ahuja
 Principal

Central Institute of Business Management
 Research & Development, Nagpur.

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 2023

EXPENDITURE	ANX.	AMOUNT	AMOUNT	INCOME	ANX.	AMOUNT	AMOUNT
EDUCATIONAL EXPENDITURE				By, EDUCATIONAL INCOME			
Salaries & Allowances	A	14,555,385.00		Tuition Fees			18,010,721.00
Administrative Expenses	B	8,366,459.46					
Repairs & Maintenance	B	990,739.00	23,912,603.46	By, OTHER INCOME			
				Bank Interest		488.00	
DEPRECIATION	AA		1,014,976.38	FDR Interest		149,624.00	
				Other Income		29,813.00	179,925.00
				By, DEFICIT			
				Carried Over To Balance Sheet			6,736,933.84
TOTAL RS:			24,927,579.84	TOTAL RS:			24,927,579.84

BALANCE SHEET AS ON 31ST MARCH 2023

FUNDS AND LIABILITIES	ANX.	AMOUNT	AMOUNT	PROPERTIES AND ASSETS	ANX.	AMOUNT	AMOUNT
FUNDS				MOVABLE/IMMOVABLE PROPERTIES	AA		28,944,862.65
Appropriation Fund	AA	21,331,523.98		DEPOSIT AND INVESTMENTS	E		
Other Funds	C	11,316,987.62	32,648,511.60	Fixed Deposits		3,330,493.61	
				Other Deposits & Investments		46,500.00	3,376,993.61
SOCIETY/UNIT BALANCE			55,653,827.71	CURRENT ASSETS	F		
V.S.P.M. Society				Outstanding Fees		36,903,215.00	
CURRENT LIABILITIES & PROVISIONS	D			LOAN & ADVANCES		262,641.00	37,165,856.00
Secularly Creditors		(200,000.00)		CASH & BANK BALANCES	G		
Provision		47,325.00		Cash in Hand		126,312.00	
Staff Liabilities		6,830,515.00		Bank Balances		236,755.40	363,067.40
Statutory Liabilities		496,790.00		INCOME AND EXPENDITURE ACCOUNT			
Student Liabilities		164,883.00		Balance as per Last B/s. - Deficit		19,428,236.81	
Other Liabilities		374,098.00	7,713,611.00	Add/(Less) : Deficit/(Surplus) during the year		6,736,933.84	26,165,170.65
TOTAL RS:			96,015,950.31	TOTAL RS:			96,015,950.31

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

Madan Ahuja

CA MADAN AHUJA
PARTNER
MRN: 196174
FRN: 013527C



Principal

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Central Institute of Business Management
Research & Development, Nagpur.

**CENTRAL INSTITUTE OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT (M.B.A)
MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR**

ANNEXURE "AA"

LIST OF IMMOVABLE AND MOVABLE PROPERTIES AS ON 31ST MARCH 2023

PARTICULARS	OPENING BALANCE 01/04/2022 [1]	ADDITION DURING YEAR 2022-23 [2]	COST AS ON 31/3/2023 [1+2-3]	RATE OF DEP. [4]	ACCUMULATED DEPRECIATION UPTO 31/03/22 [5]	DEPRECIATION DURING THE YEAR [3-5] x [4] ÷ [6]	DEPRECIATION FUND 31/03/2023 [5+6-7]	NET BLOCK 31/03/2023 [3-7-8]	NET BLOCK 31/03/2022 [1-5-9]
A) IMMOVABLE PROPERTY									
Building	11,207,889.25	-	11,207,889.25	10%	5,351,069.45	585,681.98	5,936,751.43	5,271,137.82	5,856,819.80
TOTAL RS. [A]	11,207,889.25	-	11,207,889.25		5,351,069.45	585,681.98	5,936,751.43	5,271,137.82	5,856,819.80
B) MOVABLE PROPERTIES									
Furniture & Fixture	3,331,092.47	-	3,331,092.47	10%	2,436,571.96	87,252.05	2,545,824.01	785,268.46	872,320.51
Computer & Software	5,966,396.00	63,720.00	6,030,116.00	40%	5,849,155.17	72,384.33	5,921,539.50	108,576.50	117,240.83
Dead Stock	4,622.78	-	4,622.78	10%	4,410.15	21.26	4,431.41	191.37	212.63
Electrical Installation	1,008,365.00	-	1,008,365.00	15%	820,937.43	28,114.13	849,051.57	159,313.43	187,427.57
Library Books	2,862,513.15	2,070.00	2,864,583.15	40%	2,816,716.93	19,146.49	2,835,863.42	28,719.73	45,796.22
Office Equipment	1,301,334.00	-	1,301,334.00	15%	1,073,842.11	34,123.78	1,107,965.89	193,368.11	227,491.89
Book Bank	12,968.00	-	12,968.00	40%	12,967.96	0.02	12,967.98	0.02	0.04
Fax Machine	10,903.00	-	10,903.00	15%	10,552.21	52.62	10,604.83	298.17	390.79
Audio Visual Aids	136,422.00	-	136,422.00	15%	72,965.70	9,518.45	82,484.14	53,937.86	63,436.30
Air Conditioner	620,650.00	112,500.00	733,150.00	15%	515,390.05	32,663.99	548,054.04	185,095.96	105,259.95
Vehicle	1,086,917.00	-	1,086,917.00	15%	832,903.55	38,102.02	871,005.57	215,911.43	254,013.45
Solar System	900,500.00	-	900,500.00	15%	457,239.93	66,489.01	523,728.94	376,771.06	443,280.07
UPS Batteries	265,500.00	-	265,500.00	15%	39,825.00	33,851.25	73,676.25	191,823.75	225,675.00
Air Coolers	-	30,500.00	30,500.00	15%	-	7,575.00	7,575.00	42,925.00	-
TOTAL RS. [B]	17,506,183.40	228,790.00	17,736,973.40		14,965,478.15	429,294.40	15,394,772.55	2,342,200.85	2,542,705.25
TOTAL RS. [A]+ [B]	28,716,072.65	228,790.00	28,944,862.65		20,316,547.60	1,014,976.38	21,331,523.98	8,613,338.67	8,399,525.05

UDIN :- 23196174BCWJHG5099




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

ANNEXURE - "A"

SALARIES & ALLOWANCES

FOR THE YEAR ENDED ON 31ST MARCH 2023

<u>PARTICULARS</u>	<u>AMOUNT</u>	<u>AMOUNT</u>
<u>TEACHING STAFF</u>		
Salary & Wages	8,853,542.00	
PF Administration Charges	31,558.05	
Employers PF Shares	194,400.00	
Gratuity	712,552.00	9,794,052.05
<u>NON-TEACHING STAFF</u>		
Salary & Wages	3,913,950.00	
PF Administration Charges	37,239.95	
Employers PF Shares	229,401.00	
Gratuity	494,192.00	4,675,082.95
<u>SALARY & ALLOWANCE - OTHERS</u>		
Honorarium & Remuneration		86,250.00
TOTAL		14,555,385.00

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ANNEXURE - "B"
ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED ON 31ST MARCH 2023

PARTICULARS	AMOUNT	AMOUNT
<u>Audit Expenses</u>		
Audit Fees - Statutory		77,060.00
<u>Bank Charges</u>		
Bank Charges & Commission		9,617.31
<u>Essential Utility Expenses</u>		
Electricity Charges	110,811.00	
Telephone Expenses	139,694.00	
Internet Expenses	104,134.00	354,639.00
<u>Education Expenses</u>		
A.I.C.T.E. Fees	65,000.00	
AISHE Fees	5,250.00	
ARA Annual Fee	70,000.00	
Budget Analysis Session	6,000.00	
Continuation Affiliation Fees	30,000.00	
Fees & Subscription	93,444.00	
Magazine Expenses	1,115.00	
NAAC Workshop	23,382.00	
National Service Scheme	13,144.00	
New Course Proposal Fee	20,000.00	
Placement Activity Expenses	9,287.00	
Promotional Expenses	100,300.00	
Shikshan Shulka Fees	30,000.00	
Sports Expenses	11,400.00	
Students Welfare Expenses	46,060.00	
Workshop Expenses	102,580.00	
Workshop & Seminars for Faculties	28,513.15	
Workshop & Seminars for Students	47,737.00	
Yearly Affiliation Fee	40,000.00	743,212.15
<u>University Liability Fees</u>		
Uni E Suvidha Fees A/c	9,400.00	
University Annual Fee	30,500.00	
University Ashwamedh Fee	4,512.00	
University Disaster Management Fund	1,880.00	
University Game Fee	4,700.00	
University Medical Aid Fund	420.00	
University NSS Fee	1,880.00	
University Student Aid Fund	940.00	
University Students Fee	1,460.00	
University Students Welfare Fund	(28,540.00)	
University Union Fee	940.00	28,092.00


Principal

Central Institute of Business Management
Research & Development, Nagpur



Security & House Keeping Expenses

Security Expenses	1,154,621.00	
Housekeeping Charges	367,269.00	<u>1,521,890.00</u>

Interest Expenses

Interest to Others		2,030,202.00
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[Fees Receivable Including due from SWO (INR) : Rs. 36903215 -]

Insurance Expenses

Insurance & Safety Expenses		44,785.00
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Other Administrative Expenses

Advertisement Expenses	79,891.00	
Cultural Exp.	23,278.00	
Consultancy Charges	372,645.00	
Supervision Charges	819,125.00	
Conveyance	43,167.00	
Legal Expenses	87,500.00	
Website Maintenance Exp.	19,600.00	
News Paper Expense	9,712.00	
NIT (Ground Rent & Taxes) Expense	3,974.00	
Office & Misc. Expenses	80,498.00	
Petrol & Deisel Expenses	119,433.00	
Administrative Charges	819,000.00	
Postages Telegram Expenses	2,011.00	
Printing Exp Expenses	255,230.00	
Professional Fees	122,604.00	
Property Tax	37,494.00	
Refreshment Expenses	82,621.00	
Stationery Expenses	43,828.00	
Travelling Expenses	438,206.00	
Staff Welfare Expenses	95,989.00	
Xerox Expenses	1,156.00	<u>3,556,962.00</u>

TOTAL**8,366,459.46****REPAIRS & MAINTANANCE**

Repairs & Maintenance - Furniture		12,920.00
Repairs & Maintenance - General		205,019.00
Repairs & Maintenance - Buiding		613,000.00
Repairs Maintenance - Computer		25,250.00
Repairs Maintenance - Electrical		75,440.00
Repairs & Maintenance - Other/Equipments		59,130.00

TOTAL**990,759.00**


Principal

Central Institute of Business Management
Research & Development, Nagpur.



FOR THE YEAR ENDED ON 31ST MARCH 2023

ANNEXURE- C : OTHER FUNDS

PARTICULARS	AMOUNT
Bank Bank Fund	127,000.00
Development Fee Fund	9,629,348.62
Gymkhana & Stud. Welfare Fund	38,841.00
Staff Welfare Fund	1,521,798.00
TOTAL	11,316,987.62

ANNEXURE- D : CURRENT LIABILITIES & PROVISIONS

PARTICULARS	AMOUNT
<u>SUNDARY CREDITORS</u>	
Creditors for Expenses	(200,000.00)
TOTAL	(200,000.00)

PROVISIONS

Audit Fees Payable	37,800.00
Electricity Charges Payable	5,660.00
Internet Expenses Payable	1,179.00
News Paper Exp Payble	1,910.00
Telephone Exp. Payable	776.00
TOTAL	47,325.00

STAFF LIABILITIES

VSPMAHE Employees Credit Co-Operative Society	17,250.00
Gratuity Payable	6,602,166.00
Arvind Sahakari Bank A/c (Emp.Loan)	5,000.00
Other Staff Liabilities	206,099.00
TOTAL	6,830,515.00

STATUTORY LIABILITIES

TDS Payable	340,244.00
PF Payable	152,146.00
PT Payable	4,400.00
TOTAL	496,790.00

STUDENT LIABILITIES

Fees Refundable	40,495.00
Advances fees	112,779.00
Exam Fee Payble	11,609.00
TOTAL	164,883.00

OTHER LIABILITIES

MICED Remuneration Payble	80,000.00
Research Centre Payable	294,098.00
TOTAL	374,098.00

UDIN :- 23196174BGWJHG5099

Ans
Principal

Central Institute of Business Management
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CENTRAL INSTITUTE OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT (M.B.A)

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

FOR THE YEAR ENDED ON 31ST MARCH 2023

ANNEXURE- E : DEPOSIT AND INVESTMENTS

PARTICULARS	AMOUNT
INVESTMENTS	
FDI with Arvind Sahakari Bank	2,076,217.00
FDI with Bank of India	1,254,276.61
TOTAL	3,330,493.61
OTHER DEPOSITS & INVESTMENTS	
Electricity Deposite	46,500.00
TOTAL	46,500.00

ANNEXURE- F : CURRENT ASSETS

PARTICULARS	AMOUNT
OUTSTANDING FEES	
Outstanding Fees old	3,928,003.00
Outstanding Fees 2016-17	1,782,069.00
Outstanding Fees 2017-18	3,142,883.00
Outstanding Fees 2018-19	2,865,966.00
Outstanding Fees 2019-20	2,016,476.00
Outstanding Fees 2020-21	899,500.00
Outstanding Fees 2021-22	3,170,594.50
Outstanding Fees 2022-23	19,097,723.50
TOTAL	36,903,215.00
SALARY ADVANCES	
Salary Advances	262,641.00
TOTAL	262,641.00

UDIN :- 23196174BGWJHG5099


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ANNEXURE- G : CASH & BANK BALANCES

PARTICULARS	AMOUNT
<u>CASH IN HAND</u>	
Cash	126,312.00
TOTAL	126,312.00
<u>BANK BALANCES</u>	
Amind Sahakari Bank A/c No.20/18	8,683.80
Amind Sahakari Bank A/c. No. 20/19	24,794.70
S.O. I 874020110000288	(247,545.02)
S.O. I 874020110000290	121,577.00
S.O.I 874020110000291	111,304.13
S.O.I 874020110000292	12,879.90
I C I C I Bank 005905015935	20,087.64
N.S.S. B. O. I.8740101100002496	13,339.14
P.N.B. 5922002100000764	100,141.95
V S P M A H E 874021110000008	71,492.16
TOTAL	236,755.40

UDIN :- 23196174BGWJHG5099




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