

**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 2020 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 2020.
  - (ii) In case of Income & Expenditure Account of the DEFICIT for the year ended on 31st March 2020.

Nagpur  
Dated : 30-09-2020

For PRIYANKA SHARMA & ASSOCIATES  
Chartered Accountants



  
Partner  
CA Raju Sharma  
Membership No. : 114429

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

**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED ON 31ST MARCH 2020**

R E C E I P T S		A M O U N T	P A Y M E N T S		A M O U N T
To	<b>EDUCATIONAL INCOME</b> (As Per Annexure 'A')		By	<b>EDUCATIONAL EXPENDITURE</b> (As Per Annexure 'C')	
	Fees & Fine	1,56,05,550.00		Administrative Expenses	64,14,409.24
	Other Fees	99,798.00	1,57,05,348.00	Educational Exp	12,74,983.00
				Salary & Wages	1,15,29,174.00
To	<b>OTHER INCOME</b> (As Per Annexure 'B')	3,45,021.50		Repair & Maintenance	26,47,682.00
					<b>2,18,66,448.24</b>
To	<b>OUTSTANDING FEES</b>		By	<b>OUTSTANDING FEES</b>	
	Outsatndng Fees Received	65,62,702.25		Fees booked for Year 2019-20	1,55,94,000.00
	Fees received current year	24,23,604.25	89,86,306.50		
To	<b>SUNDRY DEBTORS</b>		By	<b>CAPITAL EXPENDITURE</b>	
	Synchronik Inc.	2,50,000.00		Furniture & Fixture	20,400.00
By	<b>CAPITAL RECEIPTS</b>			Computer & Software	4,35,675.00
	Solar System Subsidy Received	3,66,000.00		Audio Visual Aids	1,02,272.00
To	<b>INVESTMENTS</b>			Solar System	75,000.00
	Fixed Deposit	62,75,535.00			<b>6,33,347.00</b>
To	<b>CURRENT LIABILITIES:-</b>		By	<b>INVESTMENTS</b>	
	<b>Staff Liability</b>			Fixed Deposit	46,00,507.00
	Arvind Bank Loan	99,500.00			
	Gratuity	7,66,062.00			
	Housekeeping	24,532.00			
	PM Care Fund (Covid19)	23,781.00			
	Professional Tax	84,250.00			
	Providend Fund Payable	8,70,061.00			
	Salary Payable	73,75,623.00			
	TDS Payable	5,81,010.00			
	V.S.P.M.K.S.P.S.	81,800.00	1,01,06,619.00		
	<b>Student Liability</b>				
	Advance fee	71,000.00			
	Scholarship payable	67,44,233.50			
	Uni. Liability	35,052.00	68,50,285.50		
	<b>Other Liability</b>				
	Audit Fee Payable	35,000.00			
	MCED Payable	80,000.00			
	NSS Payable	9,200.00			
	Reserch Centre payable	10,000.00			
	Remuneration payable	22,000.00			
	Telephone Exp Payable	694.00			
	New Paper Exp Payable	978.00			
	Graden Charges Payable	2,000.00			
	Electricity Charges payable	8,940.00			
	Security Exp Payable	13,500.00			
	Internet Charges Payable	10,000.00	1,92,312.00		
	<b>Sundry Creditors</b>				
	Copypro Technologies Pvt td	11,700.00			
	Industrial service Station	5,401.00			
	Kashish Ads	6,065.00			
	Yashodhara Bahucdeshiya Sangl	10,000.00	33,166.00		
To	<b>LOANS AND ADVANCES</b>		By	<b>LOANS AND ADVANCES</b>	
	Office Advance	6,80,201.00		Office Advances	3,96,561.00
	V.S.P.M. Society	78,91,770.00	85,71,971.00		

On Next Page.....



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

**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED ON 31ST MARCH 2020**

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
To <u>PREPAID EXPENSES</u>	6,450.00		
To <u>OPENING BALANCES</u>		By <u>CLOSING BALANCES</u>	
Cash in hand	2,59,940.77	Cash In Hand	1,99,397.50
Arvind Sahakari Bank 20/018	7,050.00	Arvind Sahakari Bank (20/18)	7,050.00
Arvind Sahakari Bank 20/019	2,463.00	Arvind Sahakari Bank (20/19)	2,463.00
Bank of India A/C No.288	-1,10,237.26	B.O.I. 874020110000288	6,74,645.52
Bank of India A/C No.290	1,04,787.01	B.O.I.874020110000290	10,305.27
Bank of India A/C No.291	34,27,888.07	B.O.I. 874020110000291	70,253.73
Bank of India A/C No.292	42,870.09	B.O.I. 874020110000292	4,55,622.37
Bank of India A/C No.2496	10,482.50	Canara Bank Saving A/c No.16630	10,845.50
Bank of India A/C No.0008	20,087.64	I C I C I Bank 005905015935	20,087.64
Canara Bank A/C No.16630	11,485.34	N.S. S. B. O. I.8740101100002496	21,062.34
ICICI Bank	20,631.91	P.N.B. 5922002100000764	97,152.12
VSPMAHE 874021110000008	1,69,323.14	V S P M A H E 874021110000008	5,22,056.98
	<b>39,66,772.21</b>		<b>20,90,941.97</b>
<b>TOTAL RS:</b>	<b>6,16,55,786.71</b>	<b>TOTAL RS:</b>	<b>6,16,55,786.71</b>

**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

NAGPUR  
 DATE : 30-09-2020



*(Signature)*  
 PARTNER  
 CA RAJU SHARMA  
 Membership No. 114429



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

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

EXPENDITURE	AMOUNT	INCOME	AMOUNT
<b>To, EDUCATIONAL EXPENDITURE</b> (As Per Annexure "C")		<b>By, EDUCATIONAL INCOME</b> (As Per Annexure "A")	
Administrative Expenses	64,14,409.24	Fees & Fine	1,56,05,550.00
Educational Exp	12,74,983.00	Other Fees	99,798.00
Repair & Maintainance	26,47,882.00		
Salary & Wages	1,15,29,174.00		
	<b>2,18,66,448.24</b>	<b>By, OTHER INCOME</b> (As Per Annexure "B")	<b>3,45,021.50</b>
<b>To, DEPRECIATION</b>	<b>15,27,989.35</b>	<b>By, DEFICIT</b>	<b>73,44,068.09</b>
		Carried Over To Balance Sheet	
<b>TOTAL RS:</b>	<b>2,33,94,437.59</b>	<b>TOTAL RS:</b>	<b>2,33,94,437.59</b>

**BALANCE SHEET AS ON 31ST MARCH 2020**

FUNDS AND LIABILITIES	AMOUNT	PROPERTIES AND ASSETS	AMOUNT
<b>FUNDS</b>		<b>MOVABLE &amp; IMMOVABLE PROPERTIES</b> (As Per Annexure "AA")	<b>2,84,41,572.65</b>
Depreciation Fund (As Per Annexure "AA")		<b>DEPOSIT AND INVESTMENTS</b> (As Per Annexure "BB")	<b>7,32,343.61</b>
As per Last Balance Sheet	1,63,94,242.17	<b>CURRENT ASSETS</b>	
Add : During the year	15,27,989.35	<b>OUTSTANDING FEES</b> (As Per Annexure "CC")	<b>2,93,20,613.00</b>
	<b>1,79,22,231.51</b>	<b>OTHER DEBIT BALANCES</b>	<b>29,500.00</b>
Book Bank Fund	1,27,000.00	(As Per Annexure "DD")	
Development Fee Fund	24,39,515.62	<b>CLOSING BALANCES</b>	
Gymkhana & Stud. Welfare Fun	38,841.00	Cash In Hand	1,99,397.50
Staff Welfare Fund	12,34,656.00	Arvind Sahakari Bank (20/18)	7,050.00
	<b>38,40,012.62</b>	Arvind Sahakari Bank (20/19)	2,463.00
<b>LOANS AND ADVANCES</b>		B.O.I. 874020110000288	6,74,645.52
VSPM SOCIETY	4,57,58,015.71	B.O.I 874020110000290	10,305.27
		B.O.I. 874020110000291	70,253.73
<b>CURRENT LIABILITIES</b> (As Per Annexure "EE")	<b>71,93,083.00</b>	B.O.I. 874020110000292	4,55,622.37
		Canara Bank Saving A/c No.16630	10,845.50
		I C I C I Bank 005905015935	20,087.64
		N.S. S. B. O. I.8740101100002496	21,062.34
		P.N.B. 5922002100000764	97,152.12
		V S P M A H E 874021110000008	5,22,056.98
			<b>20,90,941.97</b>
		<b>INCOME AND EXPENDITURE ACCOUNT</b>	
		Balance as per Last B/sheet	67,54,303.53
		Add : Deficit during the year	73,44,068.09
			<b>1,40,98,371.62</b>
<b>TOTAL RS:</b>	<b>7,47,13,342.84</b>	<b>TOTAL RS:</b>	<b>7,47,13,342.85</b>

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

NAGPUR  
DATE : 30-09-2020  
UDIN : 20114429AAAAAR1967



*[Signature]*  
PARTNER  
CA RAJU SHARMA  
Membership No. 114429

**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 2020**

PARTICULARS	OPENING BALANCE 01/04/2019 [1]	ADDITION DURING YEAR 2019-20 [2]	COST AS ON 31/3/2020 [1+2-3]	RATE OF DEP. [4]	ACCUMULATED DEPRECIATION UPTO 31/03/19 [5]	DEPRECIATION DURING THE YEAR [3-5] x [4] = [6]	DEPRECIATION FUND 31/03/2020 [5+6-7]	NET BLOCK 31/03/2020 [3-7-8]	NET BLOCK 31/03/2019 [1-5-9]
<b>A) IMMOVABLE PROPERTY</b>									
Building	1,12,07,889.25	-	1,12,07,889.25	10%	31,73,842.88	8,03,404.64	39,77,247.52	72,30,641.73	80,34,046.37
<b>TOTAL RS. [A]</b>	<b>1,12,07,889.25</b>	<b>-</b>	<b>1,12,07,889.25</b>		<b>31,73,842.88</b>	<b>8,03,404.64</b>	<b>39,77,247.52</b>	<b>72,30,641.73</b>	<b>80,34,046.37</b>
<b>B) MOVABLE PROPERTIES</b>									
Furniture & Fixture	33,10,692.47	20,400.00	33,31,092.47	10%	21,34,219.34	1,19,687.31	22,53,906.65	10,77,185.82	11,76,473.13
Computer & Software	55,30,721.00	4,35,675.00	59,66,396.00	40%	54,23,614.40	2,17,112.64	56,40,727.04	3,25,668.96	1,07,106.60
Dead Stock	4,622.78	-	4,622.78	10%	4,331.11	29.17	4,360.28	262.50	291.67
Electrical Installation	10,08,365.00	-	10,08,365.00	15%	7,03,170.51	45,779.17	7,48,949.68	2,59,415.32	3,05,194.49
Library Books	28,53,513.15	-	28,53,513.15	40%	26,66,493.60	74,807.82	27,41,301.42	1,12,211.73	1,87,019.55
Office Equipment	13,01,334.00	-	13,01,334.00	15%	9,30,901.45	55,564.88	9,86,466.33	3,14,867.67	3,70,432.55
Book Bank	12,968.00	-	12,968.00	40%	12,967.82	0.07	12,967.89	0.11	0.18
Fax Machine	10,903.00	-	10,903.00	15%	10,331.80	85.68	10,417.48	485.52	571.20
Audio Visual Aids	34,130.00	1,02,272.00	1,36,422.00	15%	33,094.01	15,499.20	48,593.21	87,828.79	1,055.99
Air Conditioner	6,20,650.00	-	6,20,650.00	15%	4,49,251.75	25,709.74	4,74,961.49	1,45,688.51	1,71,398.25
Vehicle	10,86,917.00	-	10,86,917.00	15%	6,73,298.50	62,042.78	7,35,341.28	3,51,575.73	4,13,618.50
Solar System	11,91,500.00	(2,91,000.00)	9,00,500.00	15%	1,78,725.00	1,08,266.25	2,86,991.25	6,13,508.75	10,12,775.00
<b>TOTAL RS. [B]</b>	<b>1,69,66,336.40</b>	<b>2,67,347.00</b>	<b>1,72,33,683.40</b>		<b>1,32,20,399.29</b>	<b>7,24,584.71</b>	<b>1,39,44,984.00</b>	<b>32,88,699.40</b>	<b>37,45,937.11</b>
<b>TOTAL RS. [A] + [B]</b>	<b>2,81,74,225.65</b>	<b>2,67,347.00</b>	<b>2,84,41,572.65</b>		<b>1,63,94,242.17</b>	<b>15,27,989.35</b>	<b>1,79,22,231.51</b>	<b>1,05,19,341.14</b>	<b>1,17,79,983.48</b>

FOR PRIYANKA SHARMA & ASSOCIATES  
CHARTERED ACCOUNTANTS



*(Signature)*  
PARTNER  
CA RAJU SHARMA  
Membership No. 114429

NAGPUR  
DATE: 30-09-2020



**CENTRAL INSTITUTE OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT**

**(M.B.A)**

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

**ANNEXURE - "A"**  
**LIST OF EDUCATIONAL INCOME**  
**FOR THE YEAR ENDED ON 31ST MARCH 2020**

<b>PARTICULARS</b>		<b>AMOUNT</b>
<b>FEES &amp; FINES :</b>		
Tution Fees	13923096.00	
Development Fees	1670904.00	
Fine & Clearence	11550.00	15605550.00
<b>OTHER FEES :</b>		
University Liability Fees	8878.00	
Prospectus Fees	14700.00	
Student Welfare Fund	76220.00	99798.00
<b>Total Rs</b>		<b>15705348.00</b>

**ANNEXURE - "B"**  
**OTHER INCOME**  
**FOR THE YEAR ENDED ON 31ST MARCH 2020**

<b>PARTICULARS</b>		<b>AMOUNT</b>
Bank Interest SB A\c	740.00	
Interest on FDR	142300.00	
Scrap & News Paper Papers	1340.00	
Consultancy Receipts	75000.00	
Rent	102681.00	
Other Income	22960.50	345021.50
<b>Total Rs</b>		<b>345021.50</b>

**ANNEXURE - "C"**  
**LIST OF EDUCATIONAL EXPENSES**  
**FOR THE YEAR ENDED ON 31ST MARCH 2020**

<b>PARTICULARS</b>		<b>AMOUNT</b>
<b>Administrative Expenses :</b>		
Administrative Charges	706700.00	
Advertisement Expenses	141503.00	
Audit Fees	41300.00	
Bank Commission	6545.04	
Insurance Exp	44781.00	
Cultural Expenses	41175.00	
Electricity Charges	151412.00	
Financial Charges	2084435.00	
Housekeeping Charges	268797.00	
Internet Exp A\c	259350.00	
Legal Exp. & Tds Return Exp.	97534.00	
News Paper Expenses	21901.00	
NIT (Ground Rent & Taxes) Expenses	151054.00	
Office & Misc. Expenses	94496.00	
Petrol & Diesel Expenses	77932.77	
POS / Swipe Machine Charges	12463.43	
Postage & Telegram Expenses	634.00	
Printing Expenses	90885.00	

..... Next page



**CENTRAL INSTITUTE OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT**

**(M.B.A)**

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

Refreshment Expenses	40618.00	
Security Expenses	1211289.00	
Staff Welfare Expenses	36805.00	
Stationery Expenses	70424.00	
Supervision Charges	706718.00	
Telephone Expenses	16382.00	
Travelling Expenses	39275.00	6414409.24

**Educational Expenses :**

A.I.C.T.E. Fees A/c	60000.00	
Alumni Association of CIBMRD	77750.00	
Allumini Registration Expenses	45000.00	
ARA Annual Fee	20000.00	
E Journals	20020.00	
Budget Analysis Session Exp	7790.00	
Campus/Placement Workshop	5799.00	
Entrepreneurship Program Expenses	3000.00	
P. HD centre renewal fees	100000.00	
ISO certification Fees Paid	9440.00	
Examination Fees	15740.00	
Magazine Exp	11838.00	
NAAC Fees	723109.00	
Promotional Expenses	15900.00	
Seminar Expenses	600.00	
Student Welfare Exp	46270.00	
Sports Exp	11667.00	
University Services Charges	21505.00	
University Student Fees	61406.00	
Workshop Expenses	18149.00	1274983.00

**Repair & Maintainance :**

Repair & Maintenance ( Garden)	60390.00	
Repair & Maintenance ( Furniture)	181313.00	
Repair & Maintenance ( Computer)	270358.00	
Repair & Maintenance ( Electrical)	46825.00	
Repair & Maintenance ( General)	90677.00	
Repair & Maintenance ( Building)	1998319.00	2647882.00

**Salary & Wages :**

EDLI ( EPF Insurance )	18614.00	
EPF Administrative Exp.	33042.00	
EPF Employer Share	405301.00	
Extra Work Allowance	18000.00	
Gratuity	766062.00	
Remuneration Exp	1109800.00	
Salary Exp	9178355.00	11529174.00

**Total Rs**

**21866448.24**



**CENTRAL INSTITUTE OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT**

**(M.B.A)**

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

**ANNEXURE - "BB"**

**LIST OF DEPOSIT & INVESTMENTS  
FOR THE YEAR ENDED ON 31ST MARCH 2020**

<b>PARTICULARS</b>	<b>AMOUNT</b>	
<b>Deposits :</b>		
Electric Meter Deposit	63271.00	
Telephone Deposit	4125.00	
Uni. Building Fund	71562.00	
Uni .Reserve Fund	75000.00	213958.00
<b>Investments :</b>		
FDR with BOI 3889		518385.61
<b>Total Rs</b>		<b>732343.61</b>

**ANNEXURE "CC"  
OUTSTANDING FEES  
FOR THE YEAR ENDED ON 31ST MARCH 2020**

<b>PARTICULARS</b>	<b>AMOUNT</b>	
Fees Receivable 2010-11		342070.00
Fees Receivable 2011-12		550925.00
Fees Receivable 2012-13		1681953.00
Fees Receivable 2013-14		628355.00
Fees Receivable 2014-15		556073.00
Fees Receivable 2015-16		855448.00
Fees Receivable 2016-17		4042905.00
Fees Receivable 2017-18		4020294.00
Fees Receivable 2018-19		3472194.25
Fees Receivable 2019-20		13170395.75
<b>Total Rs</b>		<b>29320613.00</b>

**ANNEXURE "DD"  
OTHER DEBIT BALANCES  
FOR THE YEAR ENDED ON 31ST MARCH 2020**

<b>PARTICULARS</b>	<b>AMOUNT</b>	
<b>Office Advance :</b>		
Ajay Talwekar	21500.00	
Sagar khursunge	8000.00	29500.00
<b>Total Rs</b>		<b>29500.00</b>





**CENTRAL INSTITUTE OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT**

**(M.B.A)**

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

**ANNEXURE "EE"**

**CURRENT LIABILITIES**

**FOR THE YEAR ENDED ON 31ST MARCH 2020**

<b>PARTICULARS</b>		<b>AMOUNT</b>
<b>Staff Liabilities :</b>		
Arvind Sahakari Bank A\c (Emp.Loan)	2500.00	
Gratuity Payable	3626328.00	
House Keeping Charges Payable	24532.00	
PM welfare Covid Fund	23781.00	
Professional Tax Payable	4400.00	
Provident Fund Payable	256929.00	
Salary Payable	765746.00	
T.D.S.Payable	36432.00	
V.S.P.M.K.S.P.S.	1350.00	<b>4741998.00</b>
<b>Student Liabilities :</b>		
Fees Refundable	24001.00	
Advances fees	137829.00	
Caution Money	280725.00	
DTE Payable	17926.00	
Scholarship	140686.00	
University Liability Payable	35052.00	
Social Welfare Office Nagpur	1558836.00	<b>2195055.00</b>
<b>Sundry Creditors :</b>		
Yashodhara Bahuddeshiya sangh	10000.00	
Homdas Patil	-1167.00	
Copypro Technologies Pvt Ltd	11700.00	
Industrial service Station	5401.00	
Kashish Ads	6065.00	
Nanda Facilities & services	-280.00	<b>31719.00</b>
<b>Other Liabilities :</b>		
NSS Payable	9200.00	
Research Centre Payable	36897.00	
Security Deposit	5102.00	
Security Expenses Payable	13500.00	
M.C.E. D. Payable	80000.00	
Remueration Payable	22000.00	
Audit Fee Payable	35000.00	
Internet Expenses Payable	10000.00	
Electricity Payable	8940.00	
Gardening Expense Payable	2000.00	
Telephone Expense Payable	694.00	
Newpaper Expense Payable	978.00	<b>224311.00</b>
<b>Total Rs</b>		<b>7193083.00</b>

**FOR PRIYANKA SHARMA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**NAGPUR  
DATE : 30-09-2020**



**PARTNER  
CA RAJU SHARMA  
Membership No. 114429**