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A. G. BHALA & CO.
Chartered Accountants

PUNE OFFICE
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Tapi Valley Education Society's
Hon'ble Loksevak Madhukarrao Chaudhari, College of Pharmacy, Faizpur
B. Pharm Unit

Audit Report

1. We have examined & prepared the attached Balance Sheet of **HON'BLE LOKSEVAK MADHUKARRAO CHAUDHARI, COLLEGE OF PHARMACY, FAIZPUR, B. PHARM UNIT** as at 31st March, 2020, the Income and Expenditure Account for the period from 1st April 2019 to 31st March 2020 and Receipts and Payment Accounts, annexed thereto, signed by us under reference to this report.

2. We have conducted our audit in accordance with auditing and assurance standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. Further to our comments in the Annexure referred to above, we report that:

   i. In our opinion, proper books of account as required by law, have been kept by the College/Institution so far as appears from our examination of those books;

   ii. In our opinion, the institutions has maintained books of accounts on hybrid system i.e. in case of expenses they have accounted for on accrual basis and whereas fees on receipt basis.

   iii. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

   iv. The Accounts of the trust are submitted on by following Accounting Standard 17 "Segment Reporting"

A. G. BHALA & CO. ★ FRN 125972W ★ Chartered Accountants

v. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read with the Statement on Significant Accounting Policies and Notes to Accounts, give the information required by the Act, in the manner so required and also give a true and fair view, in conformity with the accounting principles generally accepted in India:

vi. Subject to our observations which has been reported in the Annexure forming part of this report we hereby confirm the following:

a. in case of Receipt & Payment Accounts, the receipts & disbursals for the period from 1st April 2019 to 31st March 2020.
b. in the case of the Balance Sheet, of the state of the affairs of the College/Institution as at March 31, 2020;
c. in the case of Income and Expenditure Account, of the Surplus/Deficit for the period from 1st April 2019 to 31st March 2020.

For A G BHALA & CO
Chartered Accountants

CA Mohit Bhala
Partner
Membership No: 121982
Place: Pune
Date: 15/10/2020

A. G. BHALA & CO. FRN 125972W Chartered Accountants

HON'BLE LOKSEVAK MADHUKARRAO CHAUDHARI, COLLEGE OF PHARMACY, FAIZPUR.
B.PHARMACY ACCOUNT
RECEIPT & PAYMENT FOR THE YEAR ENDING 31.03.2020

RECEIPTS	AMOUNT Rs.	AMOUNT Rs.	PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
Opening Balance:			**Pay To Teaching & Non Teaching Staff:**		
Cash in Hand	394.00		Basic Pay	10,576,169.00	
Bank account with			Dearness Allowance	1,242,824.00	
1. Union Bank Saving A/c.	563,583.46		House Rent Allowance	1,032,327.00	
2. Union Bank Current A/c.	1,579,811.50		Conveyance Allowance (T.A)	317,213.00	
3. SBI SB - Savda	115,235.74		Cash Allowance	3,000.00	
4. SBI S/B GGCASh	-	2,259,024.70	PF Contribution by College	716,641.00	
			PF Administration Charges	63,694.00	13,951,868.00
Recurring Receipts:					
Tuition Fee	16,053,059.00		**Non Recurring Payments**		
Development Fees	1,623,718.00	17,676,777.00	Affilation Expenses	172,000.00	
			SMS Suvidha	9,440.00	
Non Recurring Receipts:			NMU Exam.Fee	379,088.00	
Miscellaneous Receipts	33,673.00		Student Insurance	44,776.00	
Internet Fees	38,100.00		E-Suvidha	12,550.00	
Student Insurance	46,828.00		Eligibility Fee	21,000.00	638,854.00
NMU Exam.Fee	381,180.00				
E-Suvidha	12,700.00		**Building & Maintenance**		
Admission Form and I-card	48,900.00		Muncipalty Tax - Building	123,687.00	
Gathering And Magzine	254,000.00		Maintenance of Building	376,346.00	500,033.00
Eligibility Fee	21,960.00				
Recovery of Lab breakages	159,280.00		**Indirect Payment**		
T.C. Fees	7,000.00		GOI Scholarship	8,077,253.50	
Interest on Saving Account	50,586.00	1,054,207.00	Prizes Payable	187.00	
			Group Gratuity Premium	109,870.00	
Indirect Receipts			NMU Exam Remuneration	274,264.00	
GOI Scholarship	8,547,857.00		Salaries of Teachers	11,355.00	
GOI Scholarship Payble	54,054.00		Aids Abhiyan Fund	4,380.00	
Prize Payable	187.00		Temparary Advance	84,264.00	
Aids Abhiyan Fund	4,000.00		Advance for Expenses	197,000.00	8,758,573.50
NMU Exam Remuneration	261,284.00				
Advance for Expenses	197,000.00		**Salary Deductions:**		
Temparary Advance	84264.00	9,148,646.00	Staff Credit Society	2,199,164.00	
			GS Staff Credit Society	216,000.00	
Salary Deductions			LIC of India	343,848.00	
Staff Credit Society	2,199,164.00		Profession Tax	83,975.00	
GS Staff Credit Society	216,000.00		Provident Fund	1,433,282.00	
LIC of India	343,848.00		Damodar Nana kshamata Vikas	7,320.00	
Profession Tax	83,975.00		TDS	478,300.00	4,761,889.00
Provident Fund	1,433,282.00				
Damodar Nana kshamata Vikas	7,320.00		Salary Payble		9,127,785.00
TDS	478,300.00	4,761,889.00			
			Inter Institutional Avances		
Salary Payble		9,127,785.00	M. Pharmacy	1,246,061.48	
			T.V.E. Society	1,000,000.00	2,246,061.48
Inter Institutional Advances					
M.Pharmacy		2,384,086.00	**Movable Properties**		
			Library Books	110,229.00	
Contingencies:			Laboratory Apparatus	798,000.00	
NMU Stationary charges		13,140.00	Digital Screen	254,194.00	
			CCTV System	164,460.00	
			Dead Stock	6,606.00	1,333,489.00
			Contingencies:		
			Stationery Expenses	24,968.00	
			Printing Expenses	26,145.00	
			Telephone Expenses	13,628.00	
			Petty Contingencies	54,152.00	118,893.00
			Recurring Expenses		
			Miscelleneous Expenses	108,844.00	
			Zerox Expenses	11,631.00	
			Bank Commission	4,060.64	
			Medicinal Garden Expences	22,200.00	
			Labortary Expenses	319,079.00	
			Electricity Expenses	479,910.00	945,724.64
			Other Recurring Expenses		

A. G. BHALA & CO. Firm Reg. No. 125972 W

HON'BLE LOKSEVAK MADHUKARRAO CHAUDHARI, COLLEGE OF PHARMACY, FAIZPUR.
B.PHARMACY ACCOUNT
RECEIPT & PAYMENT FOR THE YEAR ENDING 31.03.2020

RECEIPTS	AMOUNT Rs.	AMOUNT Rs.	PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
			University Expenses	41,180.00	
			Function expenses	22,650.00	
			Guest & Function Expenses	16,966.00	
			Travelling & Conveyance	71,905.00	
			Web-site Expenses	9,800.00	
			Internet Expenses	31,580.00	
			College Road Development	7,500.00	
			Garden Expenses	131,250.00	
			Examination Expenses	51,436.00	384,267.00
			Non Recurring Expenses		
			Computer Expenses	110,711.00	
			Conference Seminar Expenses	19,777.00	
			Museum Exp.	206,541.00	
			Advertisement Expenses	22,300.00	
			Repairs & Maintenance	157,124.00	
			Generator Expenses	22,697.00	
			Library Expenses	32,364.00	
			Gymkhana Expenses	14,574.00	
			Water Harvesting Expense	51,177.00	
			Water Pumping Expense	24,900.00	662,165.00
			Closing Balance:		
			Cash in Hand	722.00	
			Bank account with		
			1. Union Bank Saving A/c.	216,178.44	
			2. Union Bank Current A/c.	2,549,835.97	
			3. SBI SB - Savda	229,215.67	
			4. SBI S/B GGCASh	-	2,995,952.08
Total		46,425,554.70	Total		46,425,554.70

Subject to Our separate Report on even date
For,A. G. Bhala & Co.
Chartered Accountants

CA Mohit Bhala ..... Partner
Membership No. 121982
Date : 15/10/2020

A. G. BHALA & CO. Firm Reg. No. 125972 W

Principal
Dr. V. R. Patil

Secretary
Mr. M. T. Firke

Chairman
Mr. Lladhar V. Chaudhari

HON'BLE LOKSEVAK MADHUKARRAO CHAUDHARI, COLLEGE OF PHARMACY, FAIZPUR.
B.PHARMACY ACCOUNT
INCOME AND EXPENDITURE FOR THE YEAR ENDING 31.03.2020

EXPENDITURE	As Per List	AMOUNT Rs.	INCOME	As Per List	AMOUNT Rs.
To Pay to Teaching & Non Teaching Staff: Pay	3	13,951,868.00	By Fees from Student	1	17,676,777.00
To Contengincies	4	118,893.00	By Other Fees/Receipts	2	620,673.00
To Recurring Expenses	5	2,369,507.64	By Interest Income		50,586.00
To Building & Maintenance	6	500,033.00			
To Depreciation	7	829,528.33			
To Surplus Carried over to Balance Sheet		578,206.03			
Total		18,348,036.00	Total		18,348,036.00

Subject to Our separate Report on even date
For,A. G. Bhala & Co.
Chartered Accountants

CA Mehil Bhala ..... Partner
Membership No. 121982
Date : 15/10/2020

A. G. BHALA & CO. Firm Reg. No. 125072 W

Principal
Dr. V. R. Patil

Secretary
Mr. M. T. Firke

Chairman
Mr. Lladhar V. Chaudhari

HON'BLE LOKSEVAK MADHUKARRAO CHAUDHARI, COLLEGE OF B.PHARMACY ACCOUNT
Schedule Forming Part of Income & Expenditure Account
For The Year Ending 31.03.2020

Schedule 1 : Fees From Student

Particulars	31.03.2020
Tuition Fee	16,053,059.00
Development Fees	1,623,718.00
Total	**17,676,777.00**

Schedule 2 : Other Fees/Receipts

Particulars	31.03.2020
Miscellaneous Receipts	33,673.00
Internet Fees	38,100.00
Student Insurance	46,828.00
NMU Exam.Fee	2,092.00
E-Suvidha	12,700.00
Admission Form and I-card	48,900.00
Gathering And Magzine	254,000.00
Eligibility Fee	960.00
Recovery of Lab breakages	159,280.00
NMU Stationary Charges	13,140.00
Aids Abhiyan Fund	4,000.00
T.C. Fees	7,000.00
Total	**620,673.00**

Schedule 3 : Teaching & Non Teaching Staff Pay

Particulars	31.03.2020
Basic Pay	10,576,169.00
Dearness Allowance	1,242,824.00
House Rent Allowance	1,032,327.00
Conveyance Allowance (T.A)	317,213.00
Cash Allowance	3,000.00
PF& EPF Contribution By College	716,641.00
PF Administration Charges	63,694.00
Total	**13,951,868.00**

Schedule 4 : Contingencies

Particulars	31.03.2020
Stationery Expenses	24,968.00
Printing Expenses	26,145.00
Telephone Expenses	13,628.00
Contingencies	54,152.00
Total	**118,893.00**



Schedule 5 : Recurring Expenses

Particulars	31.03.2020
Miscelleneous Expenses	108,844.00
Zerox Expense	11,631.00
Bank Commission	4,060.64
Electricity Expenses	479,910.00
Medicinal Garden Expences	22,200.00
Labortary Expenses	319,079.00
University Expenses	41,180.00
Function expenses	22,650.00
Guest & Function Expenses	16,966.00
Travelling & Conveyance	71,905.00
Web-site Expenses	9,800.00
Internet Expenses	31,580.00
Garden Expenses	131,250.00
Examination Expenses	51,436.00
Affilation Expenses	172,000.00
SMS Suvidha	9,440.00
Student Insurance	44,776.00
E-Suvidha	12,550.00
Computer Expenses	110,711.00
Conference Seminar Expenses	19,777.00
Advertisement Expenses	22,300.00
Repairs & Maintenance	157,124.00
Generator Expenses	22,697.00
Library Expenses	32,364.00
Gymkhana Expenses	14,574.00
Water Pumping Expense	24,900.00
Water Harvesting Expense	51,177.00
Aids Abhiyan Fund	4,380.00
Salaries of Teachers	11,355.00
College Road Development	7,500.00
Museum Exp.	206,541.00
Group Gratuity Premium	109,870.00
NMU Exam Remuneration	12,980.00
Total	**2,369,507.64**

Schedule 6 :Maintenance To Building

Particulars	31.03.2020
Muncipalty Tax - Building	123,687.00
Maintenance To Building	376,346.00
Total	**500,033.00**

A. G. BHALA & CO. Firm Reg. No. 125972 W

HON'BLE LOKSEVAK MADHUKARRAO CHAUDHARI, COLLEGE OF PHARMACY, FAIZPUR.
B.PHARMACY ACCOUNT
BALANCE SHEET FOR THE YEAR ENDING 31.03.2020

Liabilities	Amount Rs.	Amount Rs.	Assets	Amount Rs.	Amount Rs.
Fund			**Fixed Assets**		4,421,420.30
Scholarship Fund	2,500.00		Movable Properties as per attached		
Equipment Fund	60,750.00	63,250.00	statement		
Liabilities			**Inter-Institutional Advances**		
GOI Scholarship	3,011,412.25		Institute Of Pharmacy (D. Pharm)	200,000.00	
GOI Scholarship Payble	54,054.00		Institute Of Pharmacy (M. Pharm)	853,957.02	
EBC Scholarship	210,931.00		Building Construction A/c.	6,874,164.00	
Excess Fee From Eng. College Pune	46,009.00		Women's College of Education(B.ed)	70,000.00	
Exam Remuneration Payable	31,070.00		Senior College	95,500.00	
Liabilities for purchases	12,538.00	3,366,014.25	TVE Society	8,501,654.00	16,595,275.02
Income & Expenditure Account:			**Deposits**		
As per last year balance	20,062,177.12		For Gas	5,500.00	
Add: Surplus for the year 2018-19	578,206.03	20,640,383.15	For Electricity	40,000.00	
			For Telephone	9,000.00	54,500.00
			Cash & Bank Balance		
			Cash in Hand	722.00	
			Bank account with		
			1. Union Bank Saving A/c.	216,178.44	
			2. Union Bank Current A/c.	2,549,835.97	
			3. SBI CA- Savda	229,215.67	
			College Credit Society FD Prize Fund	2,500.00	2,998,452.08
Total		**24,069,647.40**	**Total**		**24,069,647.40**

Subject to Our separate Report on even date
For,A. G. Bhala & Co.
Chartered Accountants

CA Mohit Bhala ..... Partner
Membership No. 121982
Date : 15/10/2020

A. G. BHALA & CO. Firm Reg. No. 125972 W

Principal
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