

To,
The President,
P.P. Dr. Babasaheb Ambedkar Smarak Samiti,
Dikshabhumi,
Nagpur.

Subject: Audit of the accounts of Dr. Ambedkar Institute of Management Studies & Research, Dikshabhoomi, Nagpur for the year ended on 31st March 2015.

Respected Sir,

We have completed the audit of accounts of **Dr AMBEDKAR INSTITUTE OF MANAGEMENT STUDIES AND RESEARCH, DIKSHABHOOMI, NAGPUR** for the year ended on **31st March 2015**. The copies of Balance Sheet as on 31.03.2015, Income & Expenditure and Financial Statement for the year ended 31.03.2015 are enclosed herewith. Our observation is as under:

1. CAPITAL EXPENDITURE:

Following Capital Expenditure was incurred during the year.

Sr. No.	PARTICULARS	AMOUNTS (Rs.)
1	Electrical Installation	134260.00
2	Furniture & Fixtures	210261.00
3	Library Books	17666.00
4	Office Equipments	143912.00
	TOTAL RS.....	506099.00

Fixed Assets are recorded on cost of purchase including all direct expenses incurred to bring the asset for use. Depreciation is charged on Straight Line Basis as per AICTE Norms.

2. METHOD OF DEPRECIATION:

Straight line method of depreciation has been followed during the year & charged as per the rates prescribed by AICTE norms. Full year depreciation have been charged on additions during the year and no depreciation have been charged on assets disposed during the year. However, depreciation has been charged on the Gross Block of the assets rather than on individual assets basis, the amount of depreciation charged may be higher.

3. FIXED ASSETS VERIFICATION:

Fixed Assets register maintain by the Institute does not mention the specific location of the assets. Also the assets does not carry any identification mark, in the absence of which, we are unable to physically verify the fixed assets. Institute has performed physical verification of assets has been done during the year. However, no adjustment of any shortfall in assets have been made in books in accounts.



4. LIBRARY:

Library Books worth of Rs.103906.40/- has been written off during the previous year 2014-15.

5. GOI SCHOLARSHIP PAYABLE:

While doing student wise reconciliation of amount payable as scholarship, the amount of Rs. 37931.00 is not reconciled.

6. INTERESTS ON FDR:

During the year amount of Rs. 470296.51 has been accrued as interest on FDR out of which Rs. 423315.51 has been reinvested in FDR, TDS amounted to RS. 46981 have been deducted thereon.

7. SWEEP ACCOUNT:

During the year an amount of Rs. 7,10,515.75 has been accrued as interest on which Rs. 70983 has been deducted as TDS and the balance amount is realized through bank account no. 10522.

During the course of audit it was found that the balance as per bank statement was 6519447.41 where as in our books balance is Rs 65,23,001.45 difference amount of Rs 3554.04 is adjusted as Bank Commission after the approval of management

8. FEES & FINES:


Total Fees received during the year amounted to Rs. 3,41,32,867.00. However, it is not possible for us to determine how much amount is received towards the current year due and last year dues. Therefore we are not in a position to ascertain the amount recoverable from students out of current year dues and last year dues as on 31.03.2015. Although the tuition fees receipt is software generated the report generated by the software regarding total fees receipt during the period has some error in it. It is advised that Management should arrange to rectify the same.

Lastly, we thank the management for the co-operation extended to us in carrying out our duties.

PLACE: NAGPUR
DATED: 15.06.2015

YOURS FAITHFULLY,
M/S AGRAWAL & GUPTA,
CHARTERED ACCOUNTANT,




(CA G.G. KHEMUKA)
PARTNER,
M. NO.40495

DR. AMBEDKAR INSTITUTE OF MANAGEMENT STUDIES & RESEARCH, NAGPUR.
BALANCE SHEET
AS AT 31.03.2015

FUNDS & LIABILITIES	AMOUNT	AMOUNT	PROPERTY & ASSETS	AMOUNT	AMOUNT
GENERAL FUND : As Per Last Balance Sheet	252,89,061.86		FIXED ASSETS : (As per Schedule "A")		172,52,590.55
Add: Caution money transferred	-	252,89,061.86	DEPOSITS : FDR's with Bank of India		
Add: Security deposit transferred	-		(As per Schedule B)	58,11,867.15	
Transferred from DAIMSR (UGC Courses) (Samiti)			With M.S.E.B.	43,390.00	
As Per Last Balance Sheet	63,45,070.31	63,45,070.31	With Nagpur University	3,00,000.00	61,66,257.15
Add: Received during the year	-		With Exe.Engi.PWD (Deshpande hall)	11,000.00	
Less: Paid during the year	-		LOANS & ADVANCES :		
Transferred from DAIMSR (CEE Courses)		10,00,000.00	ADVANCES :		
DEPOSITS :			P.P. Dr. Babasaheb Ambedkar Smarak Samiti	5,37,716.59	6,55,680.59
Caution Money Deposit			(As per last Balance Sheet)	1,17,964.00	1,01,250.00
(As per last Balance Sheet)	2,48,000.00		Add: TDS Transferred During the year		3,15,350.00
Add : Received during the year	2,34,000.00	4,82,000.00	Kone Elevator India Pvt.Ltd.Nagpur		7,749.00
Less: Transfer to General Fund	-		M/s V.D Construction		
GOI Schlorship Payable			United india insurance co.ltd. Receivable		
(As per last Balance Sheet)	3,41,888.01	3,79,819.01	CASH & BANK BALANCES :		
Add : Received during the year	170,53,621.00		WITH BANK OF INDIA, NAGPUR.		
Less: Paid during the year	170,15,690.00		In Current Account No. 10522	3,40,795.65	68,62,804.33
Summer practical exam.RTM Nagpur Uni.		50,000.00	In BOI Sweep A/c	65,19,447.41	
Advance from RTM Nagpur Uni.NSS		720.00	Net Banking A/c no. 0500	2,317.94	
			Cash in Hand	243.33	
			INCOME & EXPENDITURE ACCOUNT:		
			As Per Last Balance Sheet	39,56,825.42	21,84,989.56
			Add: during the year	17,71,835.86	
TOTAL RS.		335,46,671.18	TOTAL RS.		335,46,671.18

AS PER OUR REPORT OF EVEN DATE,
FOR M/S AGRAWAL & GUPTA,
CHARTERED ACCOUNTANTS,

PLACE: NAGPUR
Date:15.06.2015



(Signature)

(CA. G. G. KHEMUKA)
PARTNER, M.NO. 40495

DR. AMBEDKAR INSTITUTE OF MANAGEMENT STUDIES & RESEARCH, NAGPUR.
FIXED DEPOSIT RECEIPT

SCHEDULE "B"

PARTICULARS	OPENING BALANCES (As on 31.03.2014)	INVESTMENT DURING THE YEAR	REINVESTMENT DURING THE YEAR	MATURED DURING THE YEAR	INTEREST ACCRUED DURING THE YEAR	CLOSING BALANCE (As on 31.03.2015)
With Bank of India (FDR)	47,41,128.71	-	3,76,518.45	-	4,18,354.45	51,17,647.16
With Joint Director Tech. (FDR)	1,52,509.22	-	13,057.68	-	14,508.68	1,65,566.90
with BOI	4,94,913.71	-	33,244.38	-	36,881.38	5,28,158.09
With Deshpande Hall	-	11,000.00	495.00	-	552.00	-
TOTAL RS.	53,88,551.64	11,000.00	4,23,315.51	-	4,70,296.51	58,11,867.15



DR. AMBEDKAR INSTITUTE OF MANAGEMENT STUDIES & RESEARCH, NAGPUR.
SCHEDULE ANNEXED TO & FORMING PART OF THE BALANCE SHEET

SCHEDULE "A"
 FIXED ASSETS :
 (DEPRECIATION CHARGED ON STRAIGHT LINE BASIS)

DESCRIPTION	GROSS BLOCK (AT COST)				RATE	FOR THE YEAR	UPTO 31.03.2015	NET BLOCK	
	AS AT 01.04.2014	ADDITION DURING THE YEAR	DEDUCTIONS/TRANSFERS	AS AT 31.03.2015				AS AT 31.03.2015	AS AT 31.03.2014
Building	120,34,969.27	1,16,250.00	-	121,51,219.27	0.025	3,03,780.48	118,47,438.79	118,47,438.79	120,34,969.27
Computer	2,17,434.00	-	-	2,17,434.00	0.25	54,358.50	1,63,075.50	1,63,075.50	2,17,434.00
Electrical Installation	10,78,116.10	1,34,260.00	-	12,12,376.10	0.10	1,21,237.61	10,91,138.49	10,91,138.49	10,78,116.10
Furniture & Fixtures	30,90,612.90	2,10,261.00	-	33,00,873.90	0.10	3,30,087.39	29,70,786.51	29,70,786.51	30,90,612.90
Library Books	1,15,493.75	17,666.00	1,03,906.40	29,253.35	0.25	7,313.34	21,940.01	21,940.01	1,15,493.75
Office Equipment	11,42,989.39	1,43,912.00	-	12,86,901.39	0.10	1,28,690.14	11,58,211.25	11,58,211.25	11,42,989.39
	-	-	-	-	-	-	-	-	-
TOTAL RS	176,79,615.41	5,06,099.00	1,03,906.40	181,98,058.01		9,45,467.46	172,52,590.55	172,52,590.55	176,79,615.41



AS PER OUR REPORT OF EVEN DATE,
 FOR M/S AGRAWAL & GUPTA,
 CHARTERED ACCOUNTANTS,

(Signature)

(CA. G. G. KHEMUKA)
 PARTNER, M.NO. 40495

DR. AMBEDKAR INSTITUTE OF MANAGEMENT STUDIES & RESEARCH, NAGPUR.
INCOME & EXPENDITURE ACCOUNT OF DEPARTMENT OF M.B.A
FOR THE YEAR ENDED 31ST MARCH 2015

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
TO,			BY,		
<u>SALARIES & ALLOWANCE (TEACHING STAFF) :</u>			<u>RECURRING RECEIPTS :</u>		
Basic Pay	92,72,951.00		<u>FEES & FINES :</u>		
Grade Pay	20,82,851.00		Tuition Fees	311,67,721.00	
Children Education Allowance	1,72,873.00		Development Fees	31,88,472.00	
D.A.	60,31,369.00		Less:- Refund of Fees	(2,23,326.00)	341,32,867.00
H.R.A.	18,62,461.00				
Travelling Allowance	4,48,264.00		<u>INTEREST RECEIPT:</u>		
Special allowance	33,000.00		Interest on Sweep A/c	7,10,515.75	
Arrears	2,864.00	199,06,633.00	Interest on FDR	4,70,296.51	
			Bank Intt.	246.00	11,81,058.26
<u>SALARIES TO NON TEACHING STAFF</u>		22,15,528.00			
<u>MANAGEMENT CONTRIBUTION TO E.P.F.</u>		7,43,983.00			
<u>HONORARIUM :</u>					
Guest Lecturers		6,00,650.00			
<u>OTHER ALLOWANCES :</u>					
<u>CONVEYANCE ALLOWANCE :</u>					
Director	90,000.00				
Co-Ordinator	60,000.00	1,50,000.00			
<u>CONTINGENCIES :</u>					
Postage, Telegrams & Revenue Stamps	8,920.00				
Printing & Stationery	4,13,586.00				
Advertisement Expenses	2,71,105.00				
AICTE Processing Fee	2,00,000.00				
Association of Management Expenses	11,000.00				
University Affiliation Fees	51,650.00				
University Form Purchase	19,800.00				
Audit Fees	25,000.00				
Balance C/f		236,16,794.00	Balance C/f		353,13,925.26



Balance B/f		236,16,794.00	Balance B/f		353,13,925.26
Bank Commission	9,148.54				
Electricity Charges	8,48,585.00				
Faculty Development Programme	71,030.00				
Games & Sports Expenses	10,331.00				
House Keeping Charges	7,10,326.00				
Insurance	3,10,791.00				
Internet & Telephone Expenses	1,22,887.00				
Library Expenses	1,63,839.00				
Miscellaneous Expenses	24,348.00				
Municipal Taxes	4,08,881.00				
Placement Activities	51,988.00				
Repairs & Maintenance	20,08,982.00				
Staff Welfare Expenses	8,056.00				
Seminar & Conference Expenses	21,06,457.00				
S.R.C Expenses	1,86,883.00				
Security Service Charges Expenses	4,39,218.00				
Software Expenses	2,53,435.00				
Study Material Expenses	29,283.00				
T.A.D.A. Expenses	24,662.00				
Website Expenses	25,730.00				
Wages To Cycle Stand Watchman	60,000.00	89,79,827.94			
Library Books Written off	1,03,906.40				
FEES PAID TO UNIVERSITY :					
Amount paid to University	25,78,605.00				
Amount received from Students	25,78,605.00				
EXCESS OF INCOME OVER EXPENDITURE		17,71,835.86			
DEPRECIATION:		9,45,467.46			
TOTAL RS.		353,13,925.26	TOTAL RS.		353,13,925.26

PLACE: NAGPUR
Date: 15.06.2015



AS PER OUR REPORT OF EVEN DATE,
FOR M/S AGRAWAL & GUPTA,
CHARTERED ACCOUNTANTS,

(Signature)

(CA. G. G. KHEMUKA)
PARTNER, M.NO. 40495

DR. AMBEDKAR INSTITUTE OF MANAGEMENT STUDIES & RESEARCH, NAGPUR.
FINANCIAL STATEMENT - DEPARTMENT OF M.B.A.
FOR THE YEAR ENDED 31ST MARCH 2015

TO, RECEIPTS	AMOUNT	AMOUNT	BY, PAYMENTS	AMOUNT	AMOUNT
OPENING BALANCES : WITH BANK OF INDIA, NAGPUR. In Current Account No. 10522 In BOI Sweep A/c Net Banking A/c no. 0500 In PLA A/c with RBI (A/c No- 8294) Cash in Hand	(7,56,781.53) 56,77,442.07 2,682.94 49,074.00 98.33	49,72,515.81	SALARIES & ALLOWANCE(TEACHING STAFF) : Basic Pay Grade Pay Children Education Allownce D.A. H.R.A. Travelling Allowance Special allowance Arrears	92,72,951.00 20,82,851.00 1,72,873.00 60,31,369.00 18,62,461.00 4,48,264.00 33,000.00 2,864.00	199,06,633.00
RECURRING RECEIPTS : FEES & FINES : Tuition Fees Development Fees Examination Late Fees Rept. Less:- Refund of Fees	311,67,621.00 31,88,472.00 100.00 (2,23,326.00)		341,32,867.00	SALARIES TO NON TEACHING STAFF MBA MANAGEMENT CONTRIBUTION TO E.P.F.	
FEES COLLECTED FOR UNIVERSITY: University Annual Fees University Convocation Fees University Degree Fees University Enrolment Fees University Examination Fees University Immigration Fees University Project Degree Fees University Prov. Degree Fees	85,297.00 - 51,150.00 4,950.00 18,59,276.00 22,500.00 5,07,232.00 48,200.00	25,78,605.00		HONORARIUM : Guest Lecturers OTHER ALLOWANCES : CONVEYANCE ALLOWANCE : Director Co-Ordinator	
OTHER RECEIPTS : RTM Nagpur Uni. NSS Caution Money Deposit EBC Concession Receipt M/s. V.D. Construction Summer Praactical Exam Rtm Prof Ajay Gidwani Hotel Tuli International. Hotel Centre Point Security Deposit With Deshpande Hall Switches And Switchgears Library Refund Mukesh Caterers Prof Sushant Waghmare Prof. Anup Dhore Prof. Snehal Godbole Prof. Pranay Parashar Prof. Dr. M.J. Siddiqui Prof Rashmi Gupta	720.00 2,34,000.00 7,00,107.00 10,02,550.00 50,000.00 1,00,916.00 1,56,761.00 2,07,852.00 33,000.00 2,07,379.00 3,000.00 1,88,245.00 2,000.00 5,000.00 6,100.00 1,60,289.00 1,40,000.00 22,050.00		416,83,987.81	CONTINGENCIES : Postage, Telegrams & Revenue Stamps Printing & Stationery Advertisement Expenses Alumni Expenses AICTE Processing Fee Association of Management Expenses University Affiliation Fees University Form Purchase Audit Fees Bank Commission Electricity Charges Faculty Development Programme Games & Sports Expenses House Keeping Charges Insurance Internet & Telephone Expenses Repairs & Maintenance: Repairs & maintenance of Building A/c Repairs & maintenance of Computer A/c Repairs & maintenance of Electrical A/c Repairs & maintenance of Furniture & Fixture	8,920.00 4,13,586.00 2,71,105.00 - 2,00,000.00 11,000.00 51,650.00 19,800.00 25,000.00 9,148.54 8,48,585.00 71,030.00 10,331.00 7,10,326.00 3,18,540.00 1,22,887.00 - 9,76,279.00 4,05,854.00 5,63,451.00 63,398.00
Balance C/f				Balance C/f	



Balance B/f		416,83,987.81	Balance B/f		236,16,794.00
Prof Pallavi Sangode	12,000.00		Library Expenses	1,66,839.00	
Sumeru Art Interio	38,813.00		Miscellaneous Expenses	24,348.00	
Amani Sales Corp	2,10,261.00		Municipal Taxes	4,08,881.00	
Cap Four Counseling Round	2,10,000.00		Placement Activities	51,988.00	
Interest on Sweep A/c	7,10,515.75		Staff Welfare Expenses	8,056.00	
Interest on F.D.R	4,70,296.51		Seminar & Conferene Expenses	21,06,457.00	
Bank Intt.	246.00	48,72,101.26	S.R.C Expenses	1,86,883.00	
DEDUCTION AT SOURCE :			Security Service Charges Expenses	4,39,218.00	
TDS (AY 2015-16) Sweep A/c & FD	1,17,964.00		Software Expenses	2,53,435.00	
Profession Tax	1,22,525.00		Study Material Expenses	29,283.00	
T.D.S. from Contractors	90,796.00		T.A.D.A. Expenses	24,662.00	
E.P.F. Subscription	32,02,612.00	47,02,497.00	Website Expenses	25,730.00	
Income Tax (T.D.S on Salary)	11,68,600.00		Wages To Cycle Stand Watchman	60,000.00	88,86,670.54
G.O.I. Scholarship		170,53,621.00	OTHER PAYMENT :		
			M/s. V.D. Construction	10,20,704.69	
			EBC Concession Receipt	7,00,107.00	
			Security Deposit With Deshpande Hall	44,000.00	
			Prof Ajay Gidwani	1,00,916.00	
			Hotel Centre Point	2,07,852.00	
			Kone Elevator India Pvt Ltd	1,01,250.00	
			Switches And Switchgears	2,07,379.00	
			Mukush Caterers	1,88,245.00	
			Prof Rashmi Gupta	22,050.00	
			Prof Sushant Waghmare	2,000.00	
			Prof. Anup Dhore	5,000.00	
			Prof. Snehal Godbole	6,100.00	
			Prof. Dr. M.J. Siddiqui	90,000.00	
			Security Deposit With M.S.E.D.Co	1,790.00	
			Amani Sales Corp	2,10,261.00	
			Prof. Pranay Parashar	1,60,289.00	
			Prof Pallavi Sangode	12,000.00	
			Sumeru Art Interio	38,813.00	
			Cap Four Counseling Round	2,10,000.00	
			P.P. Dr. Babasaheb Ambedkar Smarak Samiti	1,17,964.00	
			Hotel Tuli International	1,56,761.00	
			Interest on FD Reinvested	4,23,315.51	40,26,797.20
Balance C/f		683,12,207.07	Balance C/f		365,30,261.74



Balance B/f		683,12,207.07	Balance B/f		365,30,261.74
			NON-RECURRING EXPENDITURE :		
			PURCHASE OF NEW :		
			Building	1,16,250.00	
			Computer	-	
			Electrical Installation	1,34,260.00	
			Furniture & Fixtures	2,10,261.00	
			Library Books	17,666.00	
			Office Equipment	1,43,912.00	6,22,349.00
			FEEES PAID TO UNIVERSITY :		
			University Examination Fees	18,38,850.00	
			University Degree Fees	3,600.00	
			University Late Fees	900.00	
			University Enrolment Form Fees	560.00	
			University Annual Fees	59,000.00	
			University Ashwamedh Fees	11,328.00	
			University Disaster Management Cell Fees	4,720.00	
			University E-mail Seva Shulk	23,600.00	
			University Welfare fees	2,360.00	
			University Sports fees	11,800.00	
			University Provisional Certificate fees	91,600.00	
			University Medical Aid Fund	2,360.00	
			University Project Fees	4,93,612.00	
			University immigration Fees	23,000.00	
			University Students Aid Fund	2,360.00	
			University Enrolment Fees Exps	4,500.00	
			University Medical Exam. Form Fees	2,360.00	
			University Students Union Fees	2,095.00	25,78,605.00
			DEDUCTION AT SOURCE :		
			Profession Tax	1,22,525.00	
			Income Tax (T.D.S on Salary)	11,68,600.00	
			E.P.F. Subscription	32,02,612.00	
			T.D.S. of Contractors	90,796.00	
			TDS (AY 2015-16) Sweep A/c & FD	1,17,964.00	47,02,497.00
			G.O.I. Scholarship		170,15,690.00
			CLOSING BALANCES :		
			WITH BANK OF INDIA, NAGPUR.		
			In Current Account No. 10522	3,40,795.65	
			In BOI Sweep A/c	65,19,447.41	
			Net Banking A/c no. 0500	2,317.94	
			In PLA A/c with RBI (A/c No- 8294)	-	
			Cash in Hand	243.33	68,62,804.33
TOTAL RS.		683,12,207.07	TOTAL RS.		683,12,207.07

PLACE: NAGPUR
Date : 15.06.2015



AS PER OUR REPORT OF EVEN DATE,
FOR M/S AGRAWAL & GUPTA,
CHARTERED ACCOUNTANTS,

(Signature)

(CA. G. G. KHEMUKA)
PARTNER, M.NO. 40495