

PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESHKHIND UNIVERSITY CORNER
PUNE – 411 053

STATUTORY AUDIT REPORT

F.Y.2016-17

SHIRISH K.INAMDAR
CHARTERED ACCOUNTANT
20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 24450677

SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT

20/21, SHREEYASH SOCIETY ,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 24450677

REF NO:-ST/Audit/48

DATE: - 05.07.2017

To,
The Chairman,
Progressive Education Society,
Shivaji Nagar,
Pune - 411 005.

Sub.: - Statutory Audit Report of P.E.Society's Modern Law College,
Ganeshkhind, Pune - 411 053 for the year ended 31.3.2017.

Ref.: - Your letter No. PES/863/2016-17 dated 15.03.2017.

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern Law College,
Ganeshkhind, Pune - 411 053 for the year ending on 31st March, 2017 as per the
books of accounts maintained computerized & relevant records kept by the College &
as per the information & explanations given to us from time to time during the course
of our audit.

Thanking you and assuring you of our best professional services at all times.

Date:- 05.07.2017

Place: - Pune

SR

SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT
M. No. : 038833



SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT
20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 24450677


AUDIT REPORT

I have audited the attached Balance Sheet of P.E.Society's Modern Law College, Ganeshkhind, Pune – 411 053, as on 31.03.2017 and Income and Expenditure Account for period from 01.04.2016 to 31.03.2017 annexed there to and report that,

- (1) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of Audit.
- (2) In my opinion, proper books of accounts as required by the Bye-Laws have been kept by the college as far as it appears from the examination of the books of accounts subject to our remarks on of this report.
- (3) The Balance Sheet and Income & Expenditure Account dealt with by this report and are in agreement with the books of accounts.
- (4) In my opinion and the best of my knowledge and according to the explanations given to me, the accounts read with the notes thereon give the true and fair view,
 - (a) In case of Balance Sheet of the state of affairs of the Modern Low College as on 31.03.2017.
 - (b) In case of Income & Expenditure Account of the Surplus for the year ended as on that date.

Date:- 05.07.2017

Place: - Pune


SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT
M. No. : 038833



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DATE: - 05.07.2017

To,
The Chairman,
Progressive Education Society,
Shivaji Nagar,
Pune – 411 005.

Sub.:- Statutory Audit Report of P.E.Society's **Modern Law College,**
Ganeshkhind, Pune – 411 053 for the year ended 31.3.2017.

Dear Sir,

We have completed the Statutory Audit of **P.E.Society's Modern Law College,** **Ganeshkhind, Pune – 411 053** for the year ending on 31st March, 2017 as per the books of accounts maintained computerized & relevant records kept by the college & as per the information & explanations given to us from time to time during the course of our audit.

Our observations regarding the said audit were as follows:-

1. INTERNAL AUDIT AND INTERNAL CONTROL:-

Internal Audit of the unit is conducted by M.S. Jadhav & Co CA. His report is on the record. We have gone through the said report and tried to rectify or regularize the remarks. We suggest that all the pending remarks of the earlier statutory and internal Audits should be rectified or ratified at an earliest.

2. FINANCIAL POSITION:-

The financial position of the Modern Law College as on 31.03.2017 is as follows as compared to earlier year,



| | 31.03.2016 | 31.03.2017 |
|-------------------------------|------------------------------|------------------------------|
| Assets | Amount Rs. | Amount Rs. |
| Fixed Assets | 31,47,615.94 | 60,20,686.72 |
| Investments : Fixed Deposits | 2,42,85,082.00 | 2,74,81,165.70 |
| Deposit | 1,32,320.00 | 1,37,320.00 |
| Loans & Advances | 13,950.00 | 13,950.00 |
| Tax Deducted at source | 66,645.00 | 66,645.00 |
| Advance From PE Socy | 5,780.00 | 4,60,780.00 |
| Cash and Bank Balances | | |
| Cash Balance | 0.00 | 0.00 |
| Bank Balance | 4,56,178.44 | 5,17,073.14 |
| Total | <u>2,81,07,571.38</u> | <u>3,46,97,620.56</u> |
| Liabilities | | |
| Income & Expenditure A/c | 2,14,08,908.38 | 2,80,09,332.56 |
| Current Liabilities | 66,98,663.00 | 61,88,288.00 |
| Total | <u>2,81,07,571.38</u> | <u>3,46,97,620.56</u> |

From the above figures in the table it can be seen that the financial position of the Modern Law College has changed in the year under audit as compared to the financial position as on 31.03.2016.

3. BALANCE SHEET ANALYSIS

The Balance Sheet analysis as on 31.03.2017 is as follows:

3-A) LIABILITIES:-

3-A-1) INCOME AND EXPENDITURE : Rs. 2,80,09,332.56

The opening balance of this Account as on 01.04.2016 was Rs. 2,14,08,908.38 During the year under audit there was Surplus of Rs. 66,00,424.18 hence the closing balance of Rs.2,80,09,332.56 is reflected in the Balance Sheet as on 31.03.2016.

3-A-2) SUNDRY CREDITORS : RS. 44,944.00

This includes Hind Law House Rs. 34,687/- and Ganesh Furniture 10,257/-. These figures stands continued like last year. As reported in our earlier reports, proper action should be taken to write off the same if these are no more payables.

3-A-3) ADVANCE FROM P. E. SOCIETY: Rs 10,00,000.00

This figures stands continued like last year.

3-A-4) CAUTION MONEY: Rs. 24,21,396.00

This Figure Stand Continued like last year.



3-A-5) LIBRARY DEPOSIT : Rs. 26,45,526.00

The opening balance of this Account as on 01.04.2016 was Rs. 26,56,026.00. After various transactions during the year, the Closing balance of Rs 26,45,526.00 was reflected in the balance sheet as on 31.03.2017.

3-A-6) PROFESSION TAX PAYABLE: Rs. (835).00

3-A-7) RETENTION MONEY – GANESH FURNITURE: Rs. (724.00)

These above figures stand continued like last year. The same should be write off by passing the due resolution if these figures are not actually Receivable.

3-A-8) STUDENT SCHOLARSHIP PAYABLE: Rs. 1,67,613.00

These amounts should be paid immediately to the respective Students. The closing balance stand continued like last year.

3-A-9) TDS SALARY RS. (5,194.00)

This amount stand continued like last year. AS reported in our earlier report the said amount should be recovered as early as possible and if it is not recoverable then it should be write off by passing appropriate resolution with due permission.

3-A-10) CHQ UNPAID 31.03.2012 :- Rs. 900.00

This amount stands like last year. Proper resolution should be passed to write off these amounts if they are no more payable.

3-A-11) ADVANCE FROM STUDENT STORE :- Rs 5,15,000.00

This amount stand continued like last year.

3-A-12) TDS OTHER :- Rs. 882.00

The opening balance of this Account as on 01.04.2016 was Rs 757.00 During the year under audit the college has deducted TDS amounting Rs.76,979.00 and paid Rs. 76,854.00 to the government. But opening balance still remain unpaid .

The Closing balance of Rs.882.00 was reflected in the balance sheet as on 31.03.2017.

It should be noted that ones TDS deducted, it should be paid to the government immediately. Hence, necessary action should be taken to pay off the same to avoid further interest & penalty.

While passing the entries of TDS deduction proper care should be taken. Unit should pass TDS deduction entries at the time of payment cheques are issued in the favour of payee irrespective of the fact whether cheques have been collected by the payee or not.



3-B) ASSETS

3-B-1) FIXED ASSETS: Rs. 60,20,686.72

The Opening balance of this A/c as on 01.04.2016 was Rs. 31,47,615.94. During the year under audit there are additions of Rs.37,89,752.00 & after charging the depreciation of Rs.9,16,681.22. the closing balance of Rs.60,20,686.72. is reflected in the balance sheet as on 31.03.2017. Details of Fixed Assets are as per Schedule.

3-B-2) INVESTMENTS: Rs.2,74,81,165.70

The opening balance of Investment as on 01.04.2016 was Rs.2,42,85,082.00 During the year under audit there were some new investments made and old were renewed and en-cashed with interest, Hence, the closing balance of Rs.2,74,81,165.70 has been reflected in the balance sheet as on 31.03.2017.

3-B-3) DEPOSITS: Rs. 1,37,320.00

The opening balance of this A/c as on 01.04.2016 was Rs.1,32,320.00 During the year under audit there were a new deposits made i.e. Deposit Library Modern College June 05 Rs.5000.00. Hence, the closing balance of Rs.1,37,320.00 has been reflected in the balance sheet as on 31.03.2017.

3-B-4) LOANS & ADVANCE: Rs. 13,950.00

These figures stands continued like last year.

The college has not maintained the details regarding balance of advances at the year ending and hence we cannot verify whether the amounts are in actually receivable or not. Proper care should be taken for the advances given and recovered.

3-B-5) ADVANCE FROM P.E. SOCIETY: Rs. 4,60,780.00

The opening balance of this A/c as on 01.04.2016 was Rs.5,780.00 During the year under audit there were some advances given to P E Society of Rs.4,55,000.00. Hence the closing balance of Rs. 4,60,780.00 has reflected in balance sheet as on 31.03.2017.

3-B-6) TAX DEDUCTED AT SOURCE: Rs 65,680.00

These figures stand continued like last year.

Confirmation should be brought from society.

TDS recoverable is an amount paid by the unit towards Income Tax Notice should be removed immediately as reported in last year's report. The same has not yet done.

3-B-7) TAX DEDUCTED BY OTHERS:- Rs. 965.00

This amount stands continued like last year.



Q-B-8) CASH & BANK BALANCES:

The details of Cash & Bank Balances as follows:

| CASH | NIL |
|----------------------------------|-------------|
| BANK OF MAHA. EXAM 83417 | 1,87,004.00 |
| BANK OF MAHA. NSS - 31458 | 1,956.00 |
| BANK OF MAHA. SCHO - 80710 | 2,83,143.00 |
| BANK OF MAHA. STUDENT WELFARE | 2,010.00 |
| IDBI Earn & Learn | 1,761.00 |
| IDBI BANK – 55550 | 23,080.14 |
| IDBI BANK – 240895 - Net Banking | 18,119.00 |

The cash as shown in Cash Book as on 31.03.2017 is correct.

Balances with the banks were tallying with the Bank Pass Books and Bank Statements subject to reconciliation.

4) SPECIFIC REMARKS:-

4-1) During the year under audit, it was observed that travelling allowance paid to council members is recorded under the head travelling. If monthly fixed gross payment is made to single person, it is treated as salary in the eyes of law and conveyance allowance is exempt under Income Tax Act, 1961 only to the extent of Rs. 1,600 p.m.

Due Income Tax is not calculated and deducted on such amounts. As these payments are in the nature of salary, profession tax should be deducted and has to be paid to the government as per the rules. Necessary action should be taken to avoid further penal provisions.

4-2) The College should follow stipulations as by Income Tax Act in connection with deduction of tax at source. The college should consider whether the payment is considered under TDS rules and if yes then TDS should be made at the prescribed rate. The said TDS amount should be deposited in bank account immediately. The hardship for no TDS is that the expenditure is not allowed for Income Tax purpose and unit may be penalized for non-compliance of TDS.

4-3) During the year under Audit it was found that some payments in cash are of above Rs.20,000/-. We strongly recommended that payments more than Rs.20,000 should be strictly made through Crossed/ Account payee cheque only.

5) GENERAL SUGGESTIONS:

5-1) Physical verification & counting of Dead Stock, Furniture & Fixtures, Equipments, Library Books, etc. should be done at least at the end of the year. As far as possible the item-wise numbering in respect of above items should be done at an early date.



5-2) Items of Printing & Stationery which are frequently required should be brought in large quantity so as to get cash discount & quantity discount.

5-3) Balance confirmation letters regarding various advances payable & receivable at end of the year should be obtained from the concerned units and same should be reconciled with our accounts.

5-4) Budget was presented to us for verification. The same should be prepared & kept on record. Actual expenses should be compared with that of budget & any expenses over & above, should be approved from the business council.

5-5) Fixed Assets Register & Dead Stock Register should be maintained & balanced. Moreover depreciation entries for each year have to be incorporated in the same register.

5-6) Fee reconciliation for all fees should be done at the end of the year.

5-7) Expenses made during the year on which TDS was deducted were taken under single head namely 'Contractors Bill'. We suggest to take those expenses under specific head of expenses.

We are thankful to the Coordinator, Principal of the College & staff members of the Modern Law College for their kind co-operation extended to us during the course of our audit.



SQ

Date:- 05.07.2017

Place: - Pune

SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT
M. No. : 038833

**PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESHKHIND, UNIVERSITY CORNER,
PUNE - 411 053.**

Receipt and Payment account for the year ended 31.03.2017

| RECEIPTS | AMOUNT RS. | PAYMENTS | AMOUNT RS. |
|------------------------------------|----------------|----------------------------------|----------------|
| TO OPENING BALANCE - | | | |
| CASH | - | BY PROFESSION TAX | 47,875.00 |
| BANK OF MAHA. EXAM 83417 | 7,999.00 | BY TDS OTHER | 76,854.00 |
| BANK OF MAHA. NSS - 31458 | 1,789.00 | BY AUDIT FEES | 20,530.00 |
| BANK OF MAHA. SCHO - 80710 | 4,15,214.00 | BY INVESTMENT | 2,39,81,165.70 |
| BANK OF MAHA. STUDENT WELFARE | 1,827.00 | BY ADMISSION CANCELLED | 9,69,423.00 |
| IDBI BANK - 55550 | 25,977.44 | BY ADVERTISEMENT EXPS | 2,09,305.00 |
| IDBI BANK - (EARN & LEARN) | 2,510.00 | BY AFFILIATION FEES | 67,700.00 |
| SBI TREASURY - 8617 | 862.00 | BY BANK CHARGES & INT | 467.00 |
| TO INTEREST ON SB | 1,18,509.00 | BY BAR COUNCIL EXPS | 1,49,347.00 |
| TO PROFESSION TAX | 48,375.00 | BY CHB PAYMENTS | 2,79,300.00 |
| TO TDS OTHER | 76,979.00 | BY COMPUTER SOFTWARE EXPS | 4,00,889.00 |
| TO INVESTMENT | 2,07,85,082.00 | BY ELIGIBILITY FEES | 1,79,830.00 |
| TO ADMISSION FEES | 16,320.00 | BY ENDOWMENT FUND | 7,500.00 |
| TO BONAFIDE CERTIFICAT FEE | 13,450.00 | BY EXAM EXPS. UOP | 2,62,499.00 |
| TO CAUTION MONEY FEES | 2,69,000.00 | BY INTERNET BILL | 44,316.00 |
| TO DEVELOPMENT FUND | 2,11,150.00 | BY COMPUTER REPAIRS | 16,639.00 |
| TO EXAM FEES-MAR/OCT | 25,94,805.00 | BY MANAGEMENT CHARGES | 20,00,000.00 |
| TO LIBRARY FEES | 3,29,500.00 | BY MOBILE PHONE EXPS | 5,700.00 |
| TO GOVERNMENT SCHOLORSHIP | 2,72,724.00 | BY MOOT COURT | 1,68,260.00 |
| TO PROSPECTUS/ FORMS | 4,77,500.00 | BY NEWS PAPER & PERIODICALS EXPS | 19,276.00 |
| TO REVALUATION FORM FESS | 24,630.00 | BY NSS ACTIVITY | 40,457.00 |
| TO SALARY RECOVERY - SURVE NCL | 2,60,689.00 | BY POSTAGE | 3,405.00 |
| TO TC FEES | 13,800.00 | BY PRINTING EXPS | 3,15,313.00 |
| TO TUTION FEES | 1,44,55,466.00 | BY STATIONERY | 1,10,826.00 |
| TO GYMKHANA FEES | 86,730.00 | BY VISITOR TRAVALLING | 1,80,000.00 |
| TO PROVIDEND FUND RECEIPT | 2,53,745.00 | BY CLEANING EXPS | 18,755.00 |
| TO RECEIPT FROM UNIVERSITY OF PUNE | 9,26,273.00 | BY DEPOSITS (ASSETS) | 5,000.00 |
| TO INTEREST ON FD | 19,12,383.40 | BY CO-ORDINATOR TRAVELLING | 2,16,000.00 |
| TO LIBRARY INCOME | 13,544.00 | BY PROVIDEND FUND PAYMENT | 5,40,470.00 |
| TO OTHER FEES | 35,53,120.00 | BY REVALUATION FEE | 2,04,360.00 |
| TO SEMINAR FEES | 10,650.00 | BY REPAIRS & MAINTENANCE | 61,074.00 |
| TO MOOT CORT REGISTRATION FEE | 27,000.00 | BY NON TEACHING SALARY | 14,65,749.00 |
| TO REVALUATION FEE | 2,08,220.00 | BY MISC. EXPS | 13,041.00 |
| TO SUNDRY CREDITORS | 1,74,680.00 | BY VICE- PRINCIPAL ALLOWANCE | 12,000.00 |
| TO OTHER INCOME | 19,470.00 | BY XEROX | 2,43,100.00 |
| TO STUDENT UNIFORM | 3,300.00 | BY SUNDRY CREDITORS | 1,85,180.00 |
| TO THE 19(1)(A) | 16,750.00 | BY SALARY TO TEACHING STAFF | 46,42,354.00 |
| TO XEROX COPY | 2,21,415.00 | BY TEA AND REFRESHMENT | 55,864.00 |
| TO APPLICATION FORM FEE | 1,500.00 | BY TELEPHONE EXPS | 9,492.00 |
| TO MEMBERSHIP & CONSULTANCY | 1,50,000.00 | BY SWEEPER SALARY | 99,426.00 |
| TO BAR COUNCIL EXP | 40,144.00 | BY TRAVELLING & CONVEYANCE | 64,990.00 |
| TO ELEGIBILITY EXPENSES | 250.00 | BY EARN & LEARN | 45,915.00 |
| TO MEDICLAIM EXPENSES | 53,927.00 | BY FISH TANK EXPS | 300.00 |
| TO NAAC FEE | 28,625.00 | BY FUNCTION EXPS | 1,69,282.00 |
| TO PRAKASH JADHAV LOAN | 17,500.00 | BY ADVANCE FROM P E SOCIETY | 8,46,000.00 |
| TO REGISTRATION FEE | 3,400.00 | BY LOANS AND ADVANCES | 5,46,867.00 |
| TO SALARY TO - NON TEACHING STAFF | 7,161.00 | BY LIBRARY EXPS | 2,198.00 |
| TO SALARY TO - TEACHING STAFF | 36,354.00 | BY MEETING EXPS | 3,254.00 |
| | | BY PAINTING EXPS | 1,65,515.00 |



| RECEIPTS | AMOUNT RS. | PAYMENTS | AMOUNT RS. |
|-----------------------------|-----------------------|------------------------------------|-----------------------|
| TO ADVANCE FROM P E SOCIETY | 8,46,000.00 | BY PHOTO AND VIDEO EXPENSES | 52,744.00 |
| TO LIBRARY BOOKS | 7,529.00 | BY PRORATA SPORTS | 1,40,563.00 |
| TO LOANS AND ADVANCES | 91,867.00 | BY SECURITY EXPENSES | 1,80,407.00 |
| | | BY PROFESSIONAL FEES | 54,591.00 |
| | | BY SEMINAR/WORKSHOP | 69,485.00 |
| | | BY SPORT EXPENSES | 15,847.00 |
| | | BY COURIER CHARGES | 5,230.00 |
| | | BY EX GRATIA | 7,500.00 |
| | | BY HONORARIUM | 31,000.00 |
| | | BY REGISTRATION FEE FOR FACULTY | 2,000.00 |
| | | BY LIC EXPENSES | 12,500.00 |
| | | BY OFFICE EXPENSES | 3,000.00 |
| | | BY PROPERTY TAX | 3,39,040.00 |
| | | BY SPORTS COMMITTEE EXPENSES | 19,560.00 |
| | | BY STUDENT ACTIVITY EXPNS | 27,832.00 |
| | | BY STREET PLAY COMPETITION | 18,200.00 |
| | | BY IDENTITY CARD EXPENSES | 7,313.00 |
| | | BY ACCOMODATION FOR NAAC MEMBERS | 76,239.00 |
| | | BY BUILDING MAINTENANCE | 11,20,000.00 |
| | | BY COUNCILING EXPENSES | 15,800.00 |
| | | BY DIESEL EXPENSES | 12,438.00 |
| | | BY ELECTRICITY EXPENSES | 2,30,157.00 |
| | | BY ENERGY AUDIT | 15,458.00 |
| | | BY FEE REGULATING AUTHORITY | 1,65,071.00 |
| | | BY MEDICLAIM EXPENSES | 1,00,804.00 |
| | | BY NAAC FEE | 4,02,375.00 |
| | | BY PERMEDITATUS PROGRAMME | 9,500.00 |
| | | BY PRAKASH JADHAV-LOAN | 17,500.00 |
| | | BY REGISTRATION FEE | 6,360.00 |
| | | BY RESEARCH EXPENSES | 3,000.00 |
| | | BY VEHICAL EXPENSES | 862.00 |
| | | BY EXAM FEES-MAR/OCT | 24,52,931.00 |
| | | BY OTHER FEES | 20,750.00 |
| | | BY REVALUATION FORM FESS | 60.00 |
| | | BY RECEIPT FROM UNIVERSITY OF PUNE | 19,690.00 |
| | | BY COMPUTER | 5,79,562.00 |
| | | BY ELEVETOR (LIFT) | 8,50,000.00 |
| | | BY FURNITURE AND FIXTURE | 15,50,000.00 |
| | | BY LIBRARY BOOKS | 2,19,943.00 |
| | | BY MULTIMEDIA PROJECTOR | 1,76,000.00 |
| | | BY OFFICE EQUIPMENTS | 41,247.00 |
| | | BY PARKINIG SHED | 2,42,000.00 |
| | | BY XEROX MACHINE | 1,31,000.00 |
| | | BY CLOSING BALANCE | |
| | | CASH | - |
| | | BANK OF MAHA. EXAM 83417 | 1,87,004.00 |
| | | BANK OF MAHA. NSS - 31458 | 1,956.00 |
| | | BANK OF MAHA. SCHO - 80710 | 2,83,143.00 |
| | | BANK OF MAHA- STUDENT WELFARE | 2,010.00 |
| | | IDBI BANK - 240895(NET BANKING) | 23,080.14 |
| | | IDBI BANK - 55550 | 1,761.00 |
| | | IDBI BANK - (EARN & LEARN) | 18,119.00 |
| TOTAL | 4,91,35,694.84 | TOTAL | 4,91,35,694.84 |

AS PER MY REPORT OF
EVEN DATE



S.K.
Shrish K. Inamdar
CHARTERED ACCOUNTANT
M.No.038833

05 JUL 2017



Adhew
PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.

**PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESHKIND, UNIVERSITY CORNER,
PUNE - 411 053.**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31.03.2017**

| 31.03.2016 (Rs.) | EXPENDITURE | 31.03.2017 (Rs.) | 31.03.2016 (| INCOME | 31.03.2017 (Rs.) |
|-------------------|---------------------------------|-------------------|----------------|-----------------------------------|-------------------|
| 3,24,256.00 | To Admission Cancelled | 9,69,423.00 | 15,820.00 | By Admission Fees | 16,320.00 |
| 1,57,040.00 | To Advertisement Exp | 2,09,305.00 | 15,300.00 | By Bonafide Fee | 13,450.00 |
| 33,500.00 | To Affiliation Fees | 67,700.00 | 2,66,700.00 | By Caution Money receipt | 2,69,000.00 |
| 18,730.00 | To Audit Fees | 20,530.00 | 2,05,210.00 | By Development Fund | 2,11,150.00 |
| 506.00 | To Bank Charges | 467.00 | 1,71,490.00 | By Government Scholarship Receipt | 2,72,724.00 |
| 3,16,000.00 | To Bar Council | 1,09,203.00 | 1,00,100.00 | By Gymkhana Fees | 86,730.00 |
| 11,00,000.00 | To Building Rent | - | 14,60,787.00 | By Interest on F D | 19,12,383.40 |
| 3,60,000.00 | To Chairman Travelling | - | 1,03,941.00 | By Interest on Saving A/c | 1,18,509.00 |
| 2,46,000.00 | To C.H.B. Payment | 2,79,300.00 | 53,500.00 | By Moot Cort Registration Fees | 27,000.00 |
| 12,845.00 | To Cleaning Exp | 18,755.00 | - | By Membership & Consultancy | 1,50,000.00 |
| 5,700.00 | To Computer Repairs | 16,639.00 | 5,50,700.00 | By Library Fees | 3,29,500.00 |
| 66,159.00 | To Computer Software Exp | 4,00,889.00 | 35,290.00 | By Library Income | 13,544.00 |
| 6,500.00 | To Contractors Bill | - | 60,011.00 | By Oct/March Exam Fee | 1,41,874.00 |
| 5,321.00 | To Identity Card | 7,313.00 | 35,45,800.00 | By Other Fees. | 35,32,370.00 |
| 11,78,000.00 | To Co-Ordinator Travelling | 2,16,000.00 | (11,300.00) | By Street Play Competition | - |
| 4,14,231.09 | To Depreciation on Fixed Asset | 9,09,152.22 | 4,16,550.00 | By Prospectus /Form Sale | 4,77,500.00 |
| 7,315.00 | To Diwali Gifts | - | 8,430.00 | By Revaluation Form Fee | 24,570.00 |
| 58,590.00 | To Earn & Learn | 45,915.00 | - | By Application Form Fee | 1,500.00 |
| - | To Electricity Exp | 2,30,157.00 | 2,48,584.00 | By Salary Recovery Surve NCL | 2,60,689.00 |
| 2,00,605.00 | To Eligibility Exp | 1,79,580.00 | 87,400.00 | By Seminar Fee | 10,650.00 |
| 1,76,023.00 | To Exam Exps-University of Pune | 2,62,499.00 | 17,750.00 | By T C Fees | 13,800.00 |
| 12,370.00 | To Endowment Fund | 7,500.00 | 1,33,29,396.00 | By Tuton Fees | 1,44,35,776.00 |
| 7,500.00 | To Ex-Gratia | 7,500.00 | 3,66,856.00 | By Univercity of Pune | 9,26,273.00 |
| 640.00 | To Fish Tank Exp | 300.00 | 1,090.00 | By Other Income | 19,470.00 |
| 22,213.00 | To Function Exp | 1,69,282.00 | 48,350.00 | By Student Uniform | 3,300.00 |
| 27,993.00 | To Internet Bill | 44,316.00 | 8,000.00 | By 19(1)(A) | 16,750.00 |
| 1,000.00 | To Liabrary Exp | 2,198.00 | | | |
| 16,00,000.00 | To Manegment Charges | 20,00,000.00 | | | |
| 1,595.00 | To Medical Chek Up Exp | - | | | |
| 5,802.00 | To Meeting Exp | 3,254.00 | | | |
| 8,863.00 | To Misc Exp | 13,041.00 | | | |
| 5,600.00 | To Mobile Bill Exp | 5,700.00 | | | |
| 1,29,200.00 | To Moot Court | 1,68,260.00 | | | |
| 9,068.00 | To News & Periodicals | 19,276.00 | | | |
| 42,606.00 | To NSS Exp | 40,457.00 | | | |
| 2,15,337.00 | To Photo Exp | 52,744.00 | | | |
| 2,600.00 | To Painting Exp | 1,65,515.00 | | | |
| 3,908.00 | To Postage | 3,405.00 | | | |
| 3,55,821.00 | To Printing Exp | 3,15,313.00 | | | |
| 1,375.00 | To Professional Tax | (500.00) | | | |
| 65,884.00 | To Professional Fees | 54,591.00 | | | |



| 31.03.2016 (Rs.) | EXPENDITURE | 31.03.2017 (Rs.) | 31.03.2016 (| INCOME | 31.03.2017 (Rs.) |
|-------------------|----------------------------------|-------------------|----------------|--------|-------------------|
| 1,28,425.00 | To Prorata(Sports) | 1,40,563.00 | | | |
| 2,29,459.00 | To Provident Fund | 2,86,725.00 | | | |
| 72,507.00 | To Repairs and Maintainance | 61,074.00 | | | |
| 4,450.00 | To Revaluation Fee | (3,860.00) | | | |
| 13,50,528.00 | To Salary To- Non Teaching Staff | 14,58,588.00 | | | |
| 42,38,742.00 | To Salary to -Teaching Staff | 46,06,000.00 | | | |
| 1,19,461.00 | To Security Expenses | 1,80,407.00 | | | |
| 1,71,775.00 | To Seminar / Workshoop | 69,485.00 | | | |
| 23,824.00 | To Sports Commitee | 35,407.00 | | | |
| 53,379.00 | To Stationary | 1,10,826.00 | | | |
| 72,747.00 | To Sweeper Salary | 99,426.00 | | | |
| 8,014.00 | To Tea & Refreshment | 55,864.00 | | | |
| 8,646.00 | To Telephone Exp | 9,492.00 | | | |
| 61,624.00 | To Travelling Exp | 64,990.00 | | | |
| 12,000.00 | To Vice- Principal Allowance | 12,000.00 | | | |
| 1,50,000.00 | To Visitor Travelling | 1,80,000.00 | | | |
| 18,374.00 | To Xerox | 20,960.00 | | | |
| (6,650.00) | To Xerox Copy | 725.00 | | | |
| 80.00 | To Courier Charges | 5,230.00 | | | |
| 7,000.00 | To Honorarium | 31,000.00 | | | |
| 3,500.00 | To ISBN and ISSN Registration | - | | | |
| 21,486.00 | To LIC Expenses | 12,500.00 | | | |
| 2,83,560.00 | To Municipal Taxes | - | | | |
| 26,790.00 | To Office Expenses | 3,000.00 | | | |
| 3,000.00 | To Prizes | - | | | |
| 1,18,885.00 | To Property Taxes | 3,39,040.00 | | | |
| 16,066.00 | To Selection Committee Expenses | - | | | |
| 9,215.00 | To Student Activity Expenses | 27,832.00 | | | |
| 7,659.00 | To Student Scholarship | - | | | |
| 860.00 | To Vasundhara Movement | - | | | |
| - | To Accomodation for NAAC Memb | 76,239.00 | | | |
| - | To Building Maintainance | 11,20,000.00 | | | |
| - | To Counciling Expenses | 15,800.00 | | | |
| - | To Diesel Expense | 12,438.00 | | | |
| - | To Energy Audit | 15,458.00 | | | |
| - | To Fee Regulating Authority | 1,65,071.00 | | | |
| - | To Mediclaim Expenses | 46,877.00 | | | |
| - | To NAAC Fee | 3,73,750.00 | | | |
| - | To Premeditatus Programme | 9,500.00 | | | |
| - | To Registration Fee | 4,960.00 | | | |
| - | To Research Expenses | 3,000.00 | | | |
| - | To Street Play com | 18,200.00 | | | |
| - | To Vehical Expenses | 862.00 | | | |
| 76,83,652.00 | TO SURPLUS TRF TO B/S | 66,00,424.18 | | | |
| 2,11,05,754.09 | Total | 2,32,84,832.40 | 2,11,05,755.00 | Total | 2,32,84,832.40 |

AS PER MY REPORT OF
EVEN DATE



S.K.
Shrish K. Inamdar
CHARTERED ACCOUNTANT
M.No.038833

05 JUL 2017



Adhwa
PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.

**PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESH KHIND, UNIVERSITY CORNER, PUNE - 411 053.
BALANCE SHEET AS AT 31.3.2017**

| 31.3.2016 | LIABILITIES | 31.3.2017 | 31.3.2016 | ASSETS | 31.3.2017 |
|-----------------------|---|-----------------------|-----------------------|-----------------------------------|-----------------------|
| | INCOME & EXPANDITURE ACCOUNT | | | FIXED ASSETS | |
| 1,37,25,255.47 | Opening Balances | 2,14,08,908.38 | 31,47,615.94 | AS PER SCHEDULE | 60,20,686.72 |
| 76,83,652.91 | Add :- surplus for The Year | 66,00,424.18 | | | |
| 2,14,08,908.38 | | 2,80,09,332.56 | | INVESTMENTS | 2,74,81,165.70 |
| | | | | AS PER SCHEDULE | |
| | CURRENT LIABILITIES | | | CURRENT ASSET | |
| 44,944.00 | SUNDRY CREDITORS | 44,944.00 | 1,32,320.00 | DEPOSIT - AS PER SCHEDULE | 1,37,320.00 |
| 10,00,000.00 | ADVANCE FROM PE SOCIETY | 10,00,000.00 | | | |
| 24,21,396.00 | CAUTION MONEY | 24,21,396.00 | | LOANS & ADVANCES | 13,950.00 |
| 25,54,806.00 | LIBRARY DEPOSIT | 25,44,306.00 | 13,950.00 | AS PER SCHEDULE | |
| (835.00) | PROFESSION TAX PAYABLE | (835.00) | | | |
| (724.00) | RETEN. MONEY -Ganesh Furniture | (724.00) | 5,780.00 | ADVANCE FROM PE SOCIETY | 4,60,780.00 |
| 1,67,613.00 | STUDENT SCHO. PAYABLE | 1,67,613.00 | 65,680.00 | TAX DEDUCATED AT SOURCE | 65,680.00 |
| (5,194.00) | TDS SALARY | (5,194.00) | 965.00 | TAX DEDUCATED AT SOURCE 31.3.11 | 965.00 |
| 900.00 | CHQ UNPAID 31.03.2011 | 900.00 | | | |
| 5,15,000.00 | Student store A/c | 5,15,000.00 | | CASH & BANK BALANCES | |
| 757.00 | TDS other | 882.00 | | CASH | |
| | | | | BANK OF MAHA. EXAM 83417 | 1,87,004.00 |
| | | | | BANK OF MAHA. NSS - 31458 | 1,956.00 |
| | | | | BANK OF MAHA. SCHO - 80710 | 2,83,143.00 |
| | | | | BANK OF MAHA. STUDENT WELFARE | 2,010.00 |
| | | | | IDBI BANK - 55550 | 23,080.14 |
| | | | | IDBI Earn & Learn | 1,761.00 |
| | | | | IDBI BANK - 240895 (Net Banking) | 18,119.00 |
| 2,81,07,571.38 | TOTAL (RS.) | 3,46,97,620.56 | 2,81,07,571.38 | TOTAL (RS.) | 3,46,97,620.56 |

AS PER MY REPORT OF

EVEN DATE



Shri K. Inamdar
CHARTERED ACCOUNTANT
M.No. 038833

05 JUL 2017



Adhikar
PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.

**PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE**

GANESH KHIND, UNIVERSITY CORNER, PUNE - 411 053.

**SCHEDULE
STATEMENT OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH, 2016**

| SR. NO. | PARTICULARS | W.D.V. AS ON 01.04.2016 | ADDITIONS AMOUNT RS. | TOTAL AMOUNT RS. | DEPRECIATION AMOUNT RS. | W.D.V. AS ON 31.03.2017 |
|---------|------------------------|----------------------------|-------------------------|---------------------|----------------------------|----------------------------|
| 1 | AIR CONDITIONER | 1,03,868.93 | | 1,03,868.93 | 15,580.33 | 88,288.60 |
| 2 | CCTV CAMERA | 1,80,457.91 | | 1,80,457.91 | 18,045.79 | 1,62,412.12 |
| 3 | COMPUTER | 64,030.52 | 5,79,562.00 | 6,43,592.52 | 3,30,974.41 | 3,12,618.11 |
| 4 | DVD PLAYER | 710.56 | | 710.56 | 106.58 | 603.98 |
| 5 | ELEVATORS (LIFT) | | 8,50,000.00 | 8,50,000.00 | 85,000.00 | 7,65,000.00 |
| 6 | EPABX SYSTEM | 3,149.97 | | 3,149.97 | 472.49 | 2,677.48 |
| 7 | FAX MACHINE | 3,765.10 | | 3,765.10 | 564.76 | 3,200.34 |
| 8 | FURNITURE & FIXTURES | 10,09,163.55 | 15,50,000.00 | 25,59,163.55 | 1,83,416.35 | 23,75,747.20 |
| 9 | LABEL PRINTER | 29,400.25 | | 29,400.25 | 4,410.03 | 24,990.22 |
| 10 | INVERTER | 4,183.73 | | 4,183.73 | 627.55 | 3,556.18 |
| 11 | LIBRARY BOOKS | 11,20,295.16 | 2,19,943.00 | 13,40,238.16 | 1,38,064.91 | 12,02,173.25 |
| 12 | MOBILE HAND SET | 819.57 | | 819.57 | 122.93 | 696.64 |
| 13 | MULTIMEDIA PROJECTOR | 1,009.64 | 1,76,000.00 | 1,77,009.64 | 26,551.44 | 1,50,458.20 |
| 14 | OFFICE EQUIPMENTS | 1,68,988.53 | 41,247.00 | 2,10,235.53 | 21,023.55 | 1,89,211.98 |
| 15 | PUBLIC VOICE AMPLIFIER | 63,254.88 | | 63,254.88 | 9,488.23 | 53,766.65 |
| 16 | PARKING SHED | | 2,42,000.00 | 2,42,000.00 | 24,200.00 | 2,17,800.00 |
| 17 | PUBLIC ADDRESS SYSTEM | 3,598.02 | | 3,598.02 | 539.70 | 3,058.32 |
| 18 | TELEPHONE INSTRUMENTS | 1,020.20 | | 1,020.20 | 153.03 | 867.17 |
| 19 | VIDEO CAMERA | 8,553.01 | | 8,553.01 | 1,282.95 | 7,270.06 |
| 20 | WATER COOLER | 5,760.98 | | 5,760.98 | 864.14 | 4,896.84 |
| 21 | WATER FILTER | 813.16 | | 813.16 | 121.97 | 691.19 |
| 22 | XEROX MACHINE | 1,53,914.89 | 1,31,000.00 | 2,84,914.89 | 21,941.48 | 2,62,973.41 |
| 23 | LCD - TELEVISION | 40,997.60 | | 40,997.60 | 6,149.64 | 34,847.96 |
| 24 | SPORTS EQUIPMENTS | 1,24,875.00 | | 1,24,875.00 | 18,731.25 | 1,06,143.75 |
| 25 | VEHICLE - ACTIVA | 54,984.78 | | 54,984.78 | 8,247.71 | 46,737.07 |
| | TOTAL | 31,47,615.94 | 37,89,752.00 | 69,37,367.94 | 9,16,681.22 | 60,20,686.72 |



**PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESH KHIND, UNIVERSITY CORNER, PUNE - 411 053.**

**SCHEDULE
Deposits (Asset)**

| Particulars | Amount(Rs) |
|--|--------------------|
| Deposit Jaykar Library | 500.00 |
| MSEB Deposit | 30,820.00 |
| Security Deposit Bar Council | 1,00,000.00 |
| Telephone Deposit | 1,000.00 |
| Deposit Library Modern College Pune-05 | 5,000.00 |
| Total | 1,37,320.00 |

Loans & Advances (Asset)

| Particulars | Amount(Rs) |
|---------------------------------|------------------|
| Adv. Against Salary to Ghanwat | 1,900.00 |
| Adv. Against Salary to Jadhav | 1,650.00 |
| Adv. Against Salary to Nalawade | 8,000.00 |
| Adv. Against Salary to S Mohol | 2,400.00 |
| Total | 13,950.00 |



**PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESH KHIND, UNIVERSITY CORNER, PUNE - 411 053.**

**SCHEDULE
Investments**

| Particulars | Amount(Rs) |
|-----------------------------------|-----------------------|
| FD BOM-60278511658 | 32,000.00 |
| FD BOM-60278520334 | 3,45,000.00 |
| FD IDBI-116541 | 10,00,000.00 |
| FD IDBI-116558 | 59,000.00 |
| FD IDBI-116602 | 50,000.00 |
| FD IDBI-57789 (7 L) | 7,00,000.00 |
| FD IDBI-57947 (7 L) | 7,00,000.00 |
| FD IDBI-57956 (7 L) | 7,00,000.00 |
| FD IDBI-60516 (7 L) | 7,00,000.00 |
| FD IDBI-60622 (10 L) | 10,00,000.00 |
| FD IDBI-61649 (5 L) | 5,83,821.00 |
| FD IDBI-62073 (5 L) | 5,89,963.00 |
| FD IDBI-62648 (10 L) | 12,10,085.50 |
| FD IDBI-64725 (5 L) | 6,97,994.00 |
| FD IDBI-70841 (7 L) | 7,00,000.00 |
| FD IDBI-71062 | 6,31,030.00 |
| FD IDBI-71336 (7 L) | 7,73,198.00 |
| FD IDBI-71886 (7 L) | 7,00,000.00 |
| FD IDBI-83146 (7 L) | 7,00,000.00 |
| FD IDBI-83155 (7 L) | 7,00,000.00 |
| FD IDBI-83164 (7 L) | 7,00,000.00 |
| FD IDBI-83182 (7 L) | 7,00,000.00 |
| FD IDBI-83191 (7 L) | 7,00,000.00 |
| FD IDBI-83304 (7 L) | 7,00,000.00 |
| FD IDBI-83313 (7 L) | 7,00,000.00 |
| FD IDBI-83456 (7 L) | 7,00,000.00 |
| FD IDBI-83933 (10 L) | 10,00,000.00 |
| FD IDBI-85241 (5 L) | 6,09,074.20 |
| FD IDBI-85737 (7 L) | 7,00,000.00 |
| FD IDBI-86222 (10 L) | 10,00,000.00 |
| FD IDBI-86453 (10 L) | 10,00,000.00 |
| FD IDBI-86462 (7 L) | 7,00,000.00 |
| FD IDBI-87568 (7 L) | 7,00,000.00 |
| FD IDBI-87577 (10 L) | 10,00,000.00 |
| FD IDBI-87805 | 10,00,000.00 |
| FD IDBI-87841 | 10,00,000.00 |
| FD IDBI-87850 | 10,00,000.00 |
| Fd Maharashtra Bannk 10 L(427814) | 10,00,000.00 |
| TOTAL | 2,74,81,165.70 |



**Modern Law College
Ganeshkhind Pune -16
IDBI-55550**

Bank Reconciliation Statement 31st March 2017

| Date | Cheq No | Particular | Amount | Amount |
|-------------|----------------|---------------------------------------|---------------|------------------|
| | | Balance As per tally Back up | | 23,080.14 |
| | Add | | | |
| 17/6/2011 | 771809 | Rahul Bhosale | 900.00 | |
| 20/3/2012 | 737039 | Shrivatsava law House (Library Books) | 12,320.00 | 13,220.00 |
| | | | | |
| | | Balance As per Bank pass book | | 36,300.14 |

PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESHKHIND UNIVERSITY CORNER
PUNE - 411 053

STATUTORY AUDIT REPORT

F.Y.2017-18

SHIRISH K.INAMDAR
CHARTERED ACCOUNTANT
20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 24450677

SHIRISH K.INAMDAR
CHARTERED ACCOUNTANT

20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 24450677

REF NO:- ST/Audit/04

DATE: - 15.06.2018

To,
The Chairman,
Progressive Education Society,
Shivaji Nagar,
Pune – 411 005.

Sub.:- Statutory Audit Report of **P.E.Society's Modern Law College,**
Ganeshkhind, Pune – 411 053 for the year ended 31.3.2018.

Ref.:- Your letter No. PES/972/2017-18 dated 09.03.2018.

Dear Sir,

We have completed the Statutory Audit of **P.E.Society's Modern Law College,**
Ganeshkhind, Pune – 411 053 for the year ending on 31st March, 2018 as per the books
of accounts maintained computerized & relevant records kept by the College & as per the
information & explanations given to us from time to time during the course of our audit.

Thanking you and assuring you of our best professional services at all times.

Date:- 15.06.2018

Place:- Pune



sl
SHIRISH K INAMDAR
CHARTERED ACCOUNTANT
M. No. : 038833

CHARTERED ACCOUNTANT

20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDAWANE

PUNE - 411 004.

PHONE - 020- 24450677

AUDIT REPORT

I have audited the attached Balance Sheet of P.E.Society's Modern Law College, Ganeshkhind, Pune - 411 053, as on 31.03.2018 and Income and Expenditure Account for period from 01.04.2017 to 31.03.2018 annexed there to and report that,

- (1) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of Audit.
- (2) In my opinion, proper books of accounts as required by the Bye-Laws have been kept by the college as far as it appears from the examination of the books of accounts subject to our remarks on of this report.
- (3) The Balance Sheet and Income & Expenditure Account dealt with by this report and are in agreement with the books of accounts.
- (4) In my opinion and the best of my knowledge and according to the explanations given to me, the accounts read with the notes thereon give the true and fair view,
 - (a) In case of Balance Sheet of the state of affairs of the Modern Low College as on 31.03.2018.
 - (b) In case of Income & Expenditure Account of the Surplus for the year ended as on that date.

Date:- 15.06.2018

Place: - Pune


SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT
M. No. : 038833



SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT

20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 24450677

REF NO:- ST/Audit/04

DATE: - 15.06.2018

To,
The Chairman,
Progressive Education Society,
Shivaji Nagar,
Pune - 411 005.

Sub.:- Statutory Audit Report of P.E.Society's Modern Law College Ganeshkhind, Pune - 411 053 for the year ended 31.3.2018.

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern Law College, Ganeshkhind, Pune - 411 053 for the year ending on 31st March 2018 as per the books of accounts maintained computerized & relevant records kept by the College & as per the information & explanations given to us from time to time during the course of our audit.

Our observations regarding the said audit were as follows:-

1. INTERNAL AUDIT AND INTERNAL CONTROL:-

Internal Audit of the unit is conducted by CA Jayant K. Kulkarni. Their report is on the record. We have gone through the said report and tried to rectify or regularize the remarks. We suggest that all the pending remarks should be rectified or ratified at an earliest.

2. FINANCIAL POSITION:-

The financial position of the Modern Law College as on 31.03.2018 is as follows as compared to earlier year,



| Particulars | 31.03.2017 | 31.03.2018 |
|------------------------------|-----------------------|-----------------------|
| Assets | Amount Rs. | Amount Rs. |
| Fixed Assets | 60,20,686.72 | 1,05,19,631.88 |
| Investments : Fixed Deposits | 2,74,81,165.70 | 2,53,96,315.40 |
| Deposit | 1,37,320.00 | 1,37,320.00 |
| Loans & Advances | 13,950.00 | 22,915.00 |
| Tax Deducted at source | 66,645.00 | 65,680.00 |
| Advance From PE Socy | 4,60,780.00 | 8,97,280.00 |
| Cash and Bank Balances | | |
| Cash Balance | 0.00 | 0.00 |
| Bank Balance | 5,17,073.14 | 5,32,685.44 |
| Total | 3,46,97,620.56 | 3,75,71,827.72 |
| Liabilities | | |
| Income & Expenditure A/c | 2,80,09,332.56 | 3,08,82,039.72 |
| Current Liabilities | 61,88,288.00 | 66,89,788.00 |
| Total | 3,46,97,620.56 | 3,75,71,827.72 |

From the above figures in the table it can be seen that the financial position of the Modern Law College has changed in the year under audit as compared to the financial position as on 31.03.2017.

3. BALANCE SHEET ANALYSIS

The Balance Sheet analysis as on 31.03.2018 is as follows:

3-A) LIABILITIES:-

3-A-1) INCOME AND EXPENDITURE : Rs.3,08,82,039.72

The opening balance of this Account as on 01.04.2017 was Rs. 2,80,09,332.56 During the year under audit there was Surplus of Rs. 28,72,707.16 hence the closing balance of Rs.3,08,82,039.72 is reflected in the Balance Sheet as on 31.03.2018.

3-A-2) SUNDRY CREDITORS : RS. 44,944.00

This includes Hind Law House Rs. 34,687/- and Ganesh Furniture 10,257/-. These figures stands continued like last year. As reported in our earlier reports, proper action should be taken to write off the same if these are no more payables.

3-A-3) ADVANCE FROM P. E. SOCIETY: Rs 10,00,000.00

This figures stands continued like last year.

3-A-4) CAUTION MONEY: Rs. 24,21,396.00

This Figure Stand Continued like last year.



3-A-5) LIBRARY DEPOSIT: Rs. 26,31,926.00

The opening balance of this Account as on 01.04.2017 was Rs. 26,45,526.00. After various transactions during the year, the Closing balance of Rs 26,31,926.00 was reflected in the balance sheet as on 31.03.2018.

3-A-6) PROFESSION TAX PAYABLE: Rs. (835).00

3-A-7) RETENTION MONEY – GANESH FURNITURE: Rs. (724.00)

These above figures stand continued like last year. The same should be write off by passing the due resolution if these figures are not actually Receivable.

3-A-8) STUDENT SCHOLARSHIP PAYABLE: Rs. 1,67,613.00

These amounts should be paid immediately to the respective Students. The closing balance stand continued like last year.

3-A-9) TDS SALARY RS. 9,906.00

The opening balance of this Account as on 01.04.2017 was Rs. (5,194.00). After various transactions during the year, the Closing balance of Rs 9,906.00 was reflected in the balance sheet as on 31.03.2018.

3-A-10) LIBRARY REFUND: Rs. (1,01,220.00)

This amount stands continued like last year.

3-A-11) CHQ UNPAID 31.03.2012 :- Rs. 900.00

This amount stands like last year. Proper resolution should be passed to write off these amounts if they are no more payable.

3-A-12) ADVANCE FROM STUDENT STORE :- Rs 5,15,000.00

This amount stand continued like last year.

3-A-13) TDS OTHER :- Rs. 882.00

The opening balance of this Account as on 01.04.2017 was Rs 882.00 During the year under audit the college has deducted TDS amounting Rs.1,06,651.00 and paid Rs. 1,06,151.00 to the government. But opening balance still remain unpaid . The Closing balance of Rs.882.00 was reflected in the balance sheet as on 31.03.2018.

It should be noted that ones TDS deducted, it should be paid to the government immediately. Hence, necessary action should be taken to pay off the same to avoid further interest & penalty.

While passing the entries of TDS deduction proper care should be taken. Unit should pass TDS deduction entries at the time of payment cheques are issued in the favour of payee irrespective of the fact whether cheques have been collected by the payee or not.

3-B) ASSETS:-



3-B-1) FIXED ASSETS: Rs. 1,05,19,631.88

The Opening balance of this A/c as on 01.04.2017 was Rs. .60,20,686.72. During the year under audit there are additions of Rs.58,18,275.00 & after charging the depreciation of Rs.13,19,329.84. Hence the closing balance of Rs.1,05,19,631.88. is reflected in the balance sheet as on 31.03.2018. Details of Fixed Assets are as per Schedule.

3-B-2) INVESTMENTS: Rs. 2,53,96,315.40

The opening balance of Investment as on 01.04.2017 was Rs.2,74,81,165.70 During the year under audit there were some new investments made and old were renewed and en-cashed with interest, Hence, the closing balance of Rs.2,53,96,315.40 has been reflected in the balance sheet as on 31.03.2018.

3-B-3) DEPOSITS: Rs. 1,37,320.00

This amount stand continued like last year.

3-B-4) LOANS & ADVANCE: Rs. 21,950.00

The opening balance of this Account as on 01.04.2017 was Rs.13,950.00 During the year under audit the unit has paid advance to Mr. Jadhav Rs. 10,000.00 and recovered from same Rs.3,000.00 and unit has paid advance to Alumini Unit Of Rs. 1,000.00 . Hence the Closing balance of Rs 21,950.00 is reflected in the balance sheet as on 31.03.2018.

3-B-5) ADVANCE FROM P.E. SOCIETY: Rs. 8,97,280.00

The opening balance of this A/c as on 01.04.2017 was Rs.4,60,780.00 During the year under audit there were some advances given to P E Society of Rs.4,36,500.00. Hence the closing balance of Rs. 8,97,280.00 has been reflected in balance sheet as on 31.03.2018.

3-B-6) TAX DEDUCTED AT SOURCE: Rs 65,680.00

These figures stand continued like last year.
Confirmation should be brought from society.

TDS recoverable is an amount paid by the unit towards Income Tax Notice should be removed immediately as reported in last year's report. The same has not yet done.

3-B-7) TAX DEDUCTED BY OTHERS:- Rs. 965.00

This amount stands continued like last year.



CASH AND BANK BALANCES:
The details of Cash & Bank Balances as follows:

| | |
|----------------------------------|-------------|
| CASH | NIL |
| BANK OF MAHA. EXAM 83417 | 1,05,865.00 |
| BANK OF MAHA. NSS - 31458 | 2,100.00 |
| BANK OF MAHA. SCHO - 80710 | 3,00,726.00 |
| BANK OF MAHA. STUDENT WELFARE | 2,031.00 |
| IDBI Earn & Learn | 1,473.70 |
| IDBI BANK - 55550 | 1,01,337.74 |
| IDBI BANK - 240895 - Net Banking | 2,739.00 |
| COSMOS BANK -1019497 | 16,413.00 |

The cash as shown in Cash Book as on 31.03.2018 is correct.

Balances with the banks were tallying with the Bank Pass Books and Bank Statements subject to reconciliation.

4) SPECIFIC REMARKS:-

4-1) During the year under audit, it was observed that travelling allowance paid to council members is recorded under the head travelling. If monthly fixed gross payment is made to single person, it is treated as salary in the eyes of law and conveyance allowance is exempt under Income Tax Act, 1961 only to the extent of Rs. 1,600 p.m.

Due Income Tax is not calculated and deducted on such amounts. As these payments are in the nature of salary, profession tax should be deducted and has to be paid to the government as per the rules. Necessary action should be taken to avoid further penal provisions.

4-2) During the year under Audit it was found that some payments in cash are of above Rs.20,000/-. We strongly recommended that payments more than Rs.20,000 should be strictly made through Crossed/ Account payee cheque only.

5) GENERAL SUGGESTIONS:

5-1) Physical verification & counting of Dead Stock, Furniture & Fixtures, Equipments, Library Books, etc. should be done at least at the end of the year. As far as possible the item-wise numbering in respect of above items should be done at an early date.

5-2) Items of Printing & Stationery which are frequently required should brought in large quantity so as to get cash discount & quantity discount.

5-3) Balance confirmation letters regarding various advances payable & receivable at end of the year should be obtained from the concerned units and same should be reconciled with our accounts.



Budget was presented to us for verification. The same should be prepared & kept on record. Actual expenses should be compared with that of budget & any expenses over & above, should be approved from the business council.

5-5) Fixed Assets Register & Dead Stock Register should be maintained & balanced. Moreover depreciation entries for each year have to be incorporated in the same register.

5-6) Fee reconciliation for all fees should be done at the end of the year.

5-7) Expenses made during the year on which TDS was deducted were taken under single head namely 'Contractors Bill'. We suggest to take those expenses under specific head of expenses.

We are thankful to the Coordinator, Principal of the College & staff members of the Modern Law College for their kind co-operation extended to us during the course of our audit.

Date:- 15.06.2018

Place: - Pune



SHIRISH K INAMDAR
CHARTERED ACCOUNTANT
M. No. : 038833

**PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESHKHIND, UNIVERSITY CORNER,
PUNE - 411 053.**

Receipt and Payment account for the year ended 31.03.2018

| RECEIPTS | AMOUNT RS. | PAYMENTS | AMOUNT RS. |
|------------------------------------|---------------|----------------------------------|---------------|
| TO OPENING BALANCE - | | | |
| CASH | | BY PROFESSION TAX | 56,350.00 |
| BANK OF MAHA. EXAM 83417 | 187,004.00 | BY TDS OTHER | 106,551.00 |
| BANK OF MAHA. NSS - 31458 | 1,956.00 | BY AUDIT FEES | 36,303.00 |
| BANK OF MAHA. SCHO - 80710 | 283,143.00 | BY INVESTMENT | 19,896,315.40 |
| BANK OF MAHA. STUDENT WELFARE | 2,010.00 | BY ADMISSION CANCELLED | 334,664.00 |
| IDBI BANK - 55550 | 23,080.14 | BY ADVERTISEMENT EXPS | 155,833.00 |
| IDBI BANK - (EARN & LEARN) | 1,761.00 | BY AFFILIATION FEES | 171,700.00 |
| IDBI BANK - 240895(NET BANKING) | 18,119.00 | BY BANK CHARGES & INT | 765.00 |
| COSMOS BANK-1019497 | | BY BAR COUNCIL EXPS | 16,000.00 |
| TO INTEREST ON SB | 128,206.00 | BY CHB PAYMENTS | 601,300.00 |
| TO PROFESSION TAX | 55,925.00 | BY COMPUTER SOFTWARE EXPS | 62,176.00 |
| TO TDS OTHER | 106,551.00 | BY ELIGIBILITY FEES | 197,400.00 |
| TO INVESTMENT | 21,981,165.70 | BY ENDOWMENT FUND | 30,552.00 |
| TO ADMISSION FEES | 118,340.00 | BY EXAM EXPS. UOP | 283,933.00 |
| TO BONAFIDE CERTIFICAT FEE | 9,900.00 | BY INTERNET BILL | 24,047.00 |
| TO CAUTION MONEY FEES | 126,700.00 | BY COMPUTER REPAIRS | 10,898.00 |
| TO DEVELOPMENT FUND | 124,500.00 | BY MANAGEMENT CHARGES | 2,500,000.00 |
| TO EXAM FEES-MAR/OCT | 2,596,845.00 | BY MOBILE PHONE EXPS | 12,824.00 |
| TO LIBRARY FEES | 103,670.00 | BY MOOT COURT | 166,170.00 |
| TO GOVERNMENT SCHOLORSHIP | 650,740.00 | BY NEWS PAPER & PERIODICALS EXPS | 15,575.00 |
| TO PROSPECTUS/ FORMS | 3,500.00 | BY NSS ACTIVITY | 41,934.00 |
| TO REVALUATION FORM FESS | 292,160.00 | BY POSTAGE | 5,867.00 |
| TO SALARY RECOVERY - SURVE NCL | 310,057.00 | BY PRINTING EXPS | 413,839.00 |
| TO TC FEES | 11,500.00 | BY STATIONERY | 91,049.00 |
| TO TUTION FEES | 14,803,618.00 | BY VISITOR TRAVALLING | 185,000.00 |
| TO GYMKHANA FEES | 62,330.00 | BY CLEANING EXPS | 15,038.00 |
| TO PROVIDEND FUND RECEIPT | 360,020.00 | BY TUTION FEES | 30,330.00 |
| TO RECEIPT FROM UNIVERSITY OF PUNE | 683,123.00 | BY CO-ORDINATOR TRAVELLING | 222,000.00 |
| TO INTEREST ON FD | 1,857,326.00 | BY PROVIDEND FUND PAYMENT | 755,787.00 |
| TO LIBRARY INCOME | 3,550.00 | BY REVALUATION FEE | 350,970.00 |
| TO OTHER FEES | 1,778,833.00 | BY REPAIRS & MAINTENANCE | 183,998.00 |
| TO SEMINAR FEES | 129,151.00 | BY NON TEACHING SALARY | 1,934,287.00 |
| TO MOOT CORT REGISTRATION FEE | 50,000.00 | BY MISC. EXPS | 8,965.00 |
| TO REVALUATION FEE | 38,760.00 | BY VICE- PRINCIPAL ALLOWANCE | 18,000.00 |
| TO SUNDRY CREDITORS | 153,610.00 | BY XEROX | 320,752.00 |
| TO OTHER INCOME | 83,940.00 | BY SUNDRY CREDITORS | 152,110.00 |
| TO STUDENT UNIFORM | 10,000.00 | BY SALARY TO TEACHING STAFF | 5,010,174.00 |
| TO THE 19(1)(A) | 26,250.00 | BY TEA AND REFRESHMENT | 142,935.00 |
| TO XEROX COPY | 356,200.00 | BY TELEPHONE EXPS | 5,513.00 |
| TO APPLICATION FORM FEE | 3,000.00 | BY SWEEPER SALARY | 156,288.00 |
| TO ELEGIBILITY EXPENSES | 100.00 | BY TRAVELLING & CONVEYANCE | 101,256.00 |
| TO MEDICLAIM EXPENSES | 22,468.00 | BY EARN & LEARN | 73,745.00 |
| TO PRAKASH JADHAV LOAN | 20,000.00 | BY AIR CONDITIONER | 43,860.00 |
| TO REGISTRATION FEE | 1,400.00 | BY FUNCTION EXPS | 152,474.00 |
| TO SALARY TO - NON TEACHING STAFF | 34,532.00 | BY GENERATOR | 584,500.00 |
| TO SALARY TO - TEACHING STAFF | 68,530.00 | BY LIBRARY EXPS | 8,749.00 |
| TO ASSIGNMENT FEES | 94,430.00 | BY ADVANCE TO ALUMINI UNIT | 1,000.00 |
| TO ENDOWMENT FUND | 27,397.00 | BY PAINTING EXPS | 290,000.00 |
| TO SWEEPER SALARY | 10,408.00 | BY PHOTO AND VIDEO EXPENSES | 170,230.00 |
| TO STUDENT ACTIVITY EXPNS | 500.00 | BY PRORATA SPORTS | 139,136.00 |
| TO ADV AGAINST SALARY TO JADHAV | 3,000.00 | BY SECURITY EXPENSES | 192,036.00 |
| | | BY PROFESSIONAL FEES | 84,305.00 |
| | | BY SEMINAR/WORKSHOP | 137,925.00 |
| | | BY COURIER CHARGES | 3,270.00 |
| | | BY EX GRATIA | 7,500.00 |
| | | BY HONORARIUM | 15,700.00 |
| | | BY REGISTRATION FEE FOR FACULTY | 10,100.00 |
| | | BY LIC EXPENSES | 14,000.00 |
| | | BY SPORTS COMMITTEE EXPENSES | 7,128.00 |



| RECEIPTS | AMOUNT RS. | PAYMENTS | AMOUNT RS. |
|--------------|----------------------|------------------------------------|----------------------|
| | | BY STUDENT ACTIVITY EXPNS | 47,112.00 |
| | | BY STREET PLAY COMPETITION | 12,000.00 |
| | | BY IDENTITY CARD EXPENSES | 11,290.00 |
| | | BY BUILDING MAINTENANCE | 1,120,000.00 |
| | | BY VASUNDHARA MOVMENT | 710.00 |
| | | BY DIESEL EXPENSES | 9,619.00 |
| | | BY ELECTRICITY EXPENSES | 426,000.00 |
| | | BY UNIVERSITY CAP EXPENSES | 78,256.00 |
| | | BY FEE REGULATING AUTHORITY | 109,593.00 |
| | | BY MEDICLAIM EXPENSES | 45,775.00 |
| | | BY NAAC FEE | 63,720.00 |
| | | BY UNIFORM EXPENSES | 32,250.00 |
| | | BY PRAKASH JADHAV-LOAN | 22,500.00 |
| | | BY REGISTRATION FEE | 4,000.00 |
| | | BY CONSULTANCY FEE | 17,000.00 |
| | | BY VEHICAL EXPENSES | 9,201.00 |
| | | BY EXAM FEES-MAR/OCT | 2,673,103.00 |
| | | BY OTHER FEES | 3,500.00 |
| | | BY REVALUATION FORM FESS | 630.00 |
| | | BY RECEIPT FROM UNIVERSITY OF PUNE | 111,923.00 |
| | | BY COMPUTER | 215,975.00 |
| | | BY ELEVETOR (LIFT) | 200,000.00 |
| | | BY FURNITURE AND FIXTURE | 4,288,206.00 |
| | | BY LIBRARY BOOKS | 485,734.00 |
| | | BY GARDEN EXPENSE | 60,000.00 |
| | | BY MEDICAL CHEKUP | 4,920.00 |
| | | BY SELECTION COMITEE | 25,500.00 |
| | | BY THE 19(1) (A) | 500.00 |
| | | BY ADV AGAINST SALARY TO JADHAV | 10,000.00 |
| | | BY ADVANCE TO P E SOCY | 436,500.00 |
| | | BY CLOSING BALANCE | |
| | | CASH | - |
| | | BANK OF MAHA. EXAM 83417 | 105,865.00 |
| | | BANK OF MAHA. NSS - 31458 | 2,100.00 |
| | | BANK OF MAHA. SCHO - 80710 | 300,726.00 |
| | | BANK OF MAHA- STUDENT WELFARE | 2,031.00 |
| | | IDBI BANK - 240895(NET BANKING) | 2,739.00 |
| | | IDBI BANK - 55550 | 101,337.74 |
| | | IDBI BANK - (EARN & LEARN) | 1,473.70 |
| | | COSMOS BANK-1019497 | 16,413.00 |
| TOTAL | 47,819,308.84 | TOTAL | 47,819,308.84 |



Adhwa
PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.

AS PER MY REPORT OF
EVEN DATE



SL
Shrish K. Inamdar
CHARTERED ACCOUNTANT
M.No.038833

15 JUN 2018



PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESHKHIND, UNIVERSITY CORNER,
PUNE - 411 053.

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31.03.2018

| 31.03.2017 (| EXPENDITURE | 31.03.2018 (Rs.) | 31.03.2017 (Rs.) | INCOME | 31.03.2018 (Rs.) |
|--------------|---------------------------------|-------------------|-------------------|-----------------------------------|-------------------|
| 969,423.00 | To Admission Cancelled | 334,664.00 | 16,320.00 | By Admission Fees | 12,540.00 |
| 209,305.00 | To Advertisement Exp | 155,833.00 | 13,450.00 | By Bonafide Fee | 9,900.00 |
| 67,700.00 | To Affiliation Fees | 171,700.00 | 269,000.00 | By Caution Money receipt | 126,700.00 |
| 20,530.00 | To Audit Fees | 36,303.00 | 211,150.00 | By Development Fund | 124,500.00 |
| 467.00 | To Bank Charges | 765.00 | 272,724.00 | By Government Scholarship Receipt | 650,740.00 |
| 109,203.00 | To Bar Council | 16,000.00 | 86,730.00 | By Gymkhana Fees | 62,330.00 |
| 279,300.00 | To C.H.B. Payment | 601,300.00 | 1,912,383.40 | By Interest on F D | 1,857,326.00 |
| 18,755.00 | To Cleaning Exp | 15,038.00 | 118,509.00 | By Interest on Saving A/c | 128,206.00 |
| 16,639.00 | To Computer Repairs | 10,898.00 | 27,000.00 | By Moot Cort Registration Fees | 50,000.00 |
| 400,889.00 | To Computer Software Exp | 62,176.00 | 150,000.00 | By Membership & Consultancy | - |
| - | To Consultancy Fee | 17,000.00 | 329,500.00 | By Library Fees | 103,670.00 |
| 7,313.00 | To Identity Card | 11,290.00 | 13,544.00 | By Library Income | 3,550.00 |
| 216,000.00 | To Co-Ordinator Travelling | 222,000.00 | 141,874.00 | By Oct/March Exam Fee | (76,258.00) |
| 909,152.22 | To Depreciation on Fixed Asset | 1,319,329.84 | 3,532,370.00 | By Other Fees. | 1,775,333.00 |
| - | To Garden Expenses | 60,000.00 | - | By Assignment Fees | 94,430.00 |
| 45,915.00 | To Earn & Learn | 73,745.00 | 477,500.00 | By Prospectus /Form Sale | 3,500.00 |
| 230,157.00 | To Electricity Exp | 426,000.00 | 24,570.00 | By Revaluation Form Fee | 38,130.00 |
| 179,580.00 | To Eligibility Exp | 197,300.00 | 1,500.00 | By Application Form Fee | 3,000.00 |
| 262,499.00 | To Exam Exps-University of Pune | 283,933.00 | 260,689.00 | By Salary Recovery Surve NCL | 310,057.00 |
| 7,500.00 | To Endowment Fund | 3,155.00 | 10,650.00 | By Seminar Fee | 129,151.00 |
| 7,500.00 | To Ex-Gratia | 7,500.00 | 13,800.00 | By T C Fees | 11,500.00 |
| 300.00 | To Fish Tank Exp | - | 14,435,776.00 | By Tution Fees | 14,773,288.00 |
| 169,282.00 | To Function Exp | 152,474.00 | 926,273.00 | By University of Pune | 571,200.00 |
| 44,316.00 | To Internet Bill | 24,047.00 | 19,470.00 | By Other Income | 83,940.00 |
| 2,198.00 | To Liabrary Exp | 8,749.00 | 3,300.00 | By Student Uniform | 2,500.00 |
| 2,000,000.00 | To Manegment Charges | 2,500,000.00 | 16,750.00 | By 19(1)(A) | 25,750.00 |
| - | To Medical Chek Up Exp | 4,920.00 | - | By Admission Form | 105,800.00 |
| 3,254.00 | To Meeting Exp | - | - | | |
| 13,041.00 | To Misc Exp | 8,965.00 | | | |
| 5,700.00 | To Mobile Bill Exp | 12,824.00 | | | |
| 168,260.00 | To Moot Court | 166,170.00 | | | |
| 19,276.00 | To News & Periodicals | 15,575.00 | | | |
| 40,457.00 | To NSS Exp | 41,934.00 | | | |
| 52,744.00 | To Photo Exp | 170,230.00 | | | |
| 165,515.00 | To Painting Exp | 290,000.00 | | | |
| 3,405.00 | To Postage | 5,867.00 | | | |
| 315,313.00 | To Printing Exp | 413,839.00 | | | |
| (500.00) | To Professional Tax | 425.00 | | | |
| 54,591.00 | To Professional Fees | 84,305.00 | | | |
| 140,563.00 | To Prorata(Sports) | 139,136.00 | | | |
| 286,725.00 | To Provident Fund | 395,767.00 | | | |



| 31.03.2017 (| EXPENDITURE | 31.03.2018 (Rs.) | 31.03.2017 (Rs.) | INCOME | 31.03.2018 (Rs.) |
|---------------|----------------------------------|-------------------|-------------------|--------|-------------------|
| 61,074.00 | To Repairs and Maintenance | 183,998.00 | | | |
| (3,860.00) | To Revaluation Fee | 58,810.00 | | | |
| 1,458,588.00 | To Salary To- Non Teaching Staff | 1,899,755.00 | | | |
| 4,606,000.00 | To Salary to -Teaching Staff | 4,941,644.00 | | | |
| 180,407.00 | To Security Expenses | 192,036.00 | | | |
| 69,485.00 | To Seminar / Workshoop | 137,925.00 | | | |
| 35,407.00 | To Sports Committee | 7,128.00 | | | |
| 110,826.00 | To Stationary | 91,049.00 | | | |
| 99,426.00 | To Sweeper Salary | 145,880.00 | | | |
| 55,864.00 | To Tea & Refreshment | 142,935.00 | | | |
| 9,492.00 | To Telephone Exp | 5,513.00 | | | |
| 64,990.00 | To Travelling Exp | 101,256.00 | | | |
| 12,000.00 | To Vice- Principal Allowance | 18,000.00 | | | |
| 180,000.00 | To Visitor Travelling | 185,000.00 | | | |
| 20,960.00 | To Xerox | 25,162.00 | | | |
| 725.00 | To Xerox Copy | (60,610.00) | | | |
| 5,230.00 | To Courier Charges | 3,270.00 | | | |
| 31,000.00 | To Honorarium | 15,700.00 | | | |
| - | To University Cap Expenses | 78,256.00 | | | |
| 12,500.00 | To LIC Expenses | 14,000.00 | | | |
| - | To Uniform Expenses | 24,750.00 | | | |
| 3,000.00 | To Office Expenses | - | | | |
| - | To Prakash Jadhav Loan | 2,500.00 | | | |
| 339,040.00 | To Property Taxes | - | | | |
| - | To Selection Committee Expenses | 25,500.00 | | | |
| 27,832.00 | To Student Activity Expenses | 46,612.00 | | | |
| - | To Vasundhara Movement | 710.00 | | | |
| 76,239.00 | To Accomodation for NAAC Membr | - | | | |
| 1,120,000.00 | To Building Maintainance | 1,120,000.00 | | | |
| 15,800.00 | To Counciling Expenses | - | | | |
| 12,438.00 | To Diesel Expense | 9,619.00 | | | |
| 15,458.00 | To Energy Audit | - | | | |
| 165,071.00 | To Fee Regulating Authority | 109,593.00 | | | |
| 46,877.00 | To Mediclaim Expenses | 23,307.00 | | | |
| 373,750.00 | To NAAC Fee | 63,720.00 | | | |
| 9,500.00 | To Premeditatus Programme | - | | | |
| 4,960.00 | To Registration Fee | 2,600.00 | | | |
| 3,000.00 | To Research Expenses | - | | | |
| 18,200.00 | To Street Play com | 12,000.00 | | | |
| 862.00 | To Vehical Expenses | 9,201.00 | | | |
| - | To Registration Fee for Faculty | 10,100.00 | | | |
| 6,600,424.18 | TO SURPLUS TRF TO B/S | 2,872,707.16 | | | |
| 23,284,832.40 | Total | 20,980,783.00 | 23,284,832.40 | Total | 20,980,783.00 |



Adhw
PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.



AS PER MY REPORT OF
EVEN DATE



Shrish K. Inamdar
CHARTERED ACCOUNTANT
M.No.038833

15 JUN 2018

**PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESH KHIND, UNIVERSITY CORNER, PUNE - 411 053.
BALANCE SHEET AS AT 31.3.2018**

| 31.3.2017 | LIABILITIES | 31.3.2018 | 31.3.2017 | ASSETS | 31.3.2018 |
|----------------------|---|----------------------|----------------------|-----------------------------------|----------------------|
| 21,408,908.38 | INCOME & EXPENDITURE ACCOUNT | 28,009,332.56 | 6,020,686.72 | FIXED ASSETS | 10,519,631.88 |
| 6,600,424.18 | Opening Balances | 2,872,707.16 | | AS PER SCHEDULE | |
| 28,009,332.56 | Add :- surplus for The Year | 30,882,039.72 | | INVESTMENTS | 25,396,315.40 |
| | | | | AS PER SCHEDULE | |
| | CURRENT LIABILITIES | | | CURRENT ASSET | 137,320.00 |
| 44,944.00 | SUNDRY CREDITORS | 44,944.00 | | DEPOSIT - AS PER SCHEDULE | |
| 1,000,000.00 | ADVANCE FROM PE SOCIETY | 1,000,000.00 | | LOANS & ADVANCES | 21,950.00 |
| 2,421,396.00 | CAUTION MONEY | 2,421,396.00 | | AS PER SCHEDULE | |
| 2,544,306.00 | LIBRARY DEPOSIT | 2,631,926.00 | | ADVANCE FROM PE SOCIETY | 897,280.00 |
| (835.00) | PROFESSION TAX PAYABLE | (835.00) | | TAX DEDUCATED AT SOURCE | 65,680.00 |
| (724.00) | RETEN. MONEY -Ganesh Furniture | (724.00) | | TAX DEDUCATED AT SOURCE 31.3.11 | 965.00 |
| 167,613.00 | STUDENT SCHO. PAYABLE | 167,613.00 | | CASH & BANK BALANCES | |
| (5,194.00) | TDS SALARY | 9,906.00 | | CASH | |
| 900.00 | CHQ UNPAID 31.03.2011 | 900.00 | | BANK OF MAHA. EXAM 83417 | 105,865.00 |
| 515,000.00 | Student store A/c | 515,000.00 | | BANK OF MAHA. NSS - 31458 | 2,100.00 |
| 882.00 | TDS other | 882.00 | | BANK OF MAHA. SCHO - 80710 | 300,726.00 |
| | LIBRARY REFUND | (101,220.00) | | BANK OF MAHA. STUDENT WELFARE | 2,031.00 |
| | | | | IDBI BANK - 55550 | 101,337.74 |
| | | | | IDBI Earn & Learn | 1,473.70 |
| | | | | IDBI BANK - 240895 (Net Banking) | 2,739.00 |
| | | | | Cosmos Bank-1019497 | 16,413.00 |
| 34,697,620.56 | TOTAL (RS.) | 37,571,827.72 | 34,697,620.56 | TOTAL (RS.) | 37,571,827.72 |

AS PER MY REPORT OF

EVEN DATE



Shrish K. Inamdar
CHARTERED ACCOUNTANT
M.No. 038833

15 JUN 2018

Adhwa

PRINCIPAL

P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.



**PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESH KHIND, UNIVERSITY CORNER, PUNE - 411 053.**

**SCHEDULE
STATEMENT OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH, 2010**

| SR. NO. | PARTICULARS | W.D.V. AS ON 01.04.2017 | ADDITIONS AMOUNT RS. | TOTAL AMOUNT RS. | DEPRECIATION AMOUNT RS. | W.D.V. AS ON 31.03.2018 |
|---------|------------------------|----------------------------|-------------------------|----------------------|----------------------------|----------------------------|
| 1 | AIR COUNDITIONER | 88,288.60 | 43,860.00 | 132,148.60 | 19,822.29 | 112,326.31 |
| 2 | CCTV CAMERA | 162,412.12 | | 162,412.12 | 16,241.21 | 146,170.91 |
| 3 | COMPUTER | 312,618.11 | 215,975.00 | 528,593.11 | 211,437.24 | 317,155.87 |
| 4 | DVD PLAYER | 603.98 | | 603.98 | 90.59 | 513.39 |
| 5 | ELEVATORS (LIFT) | 765,000.00 | 200,000.00 | 965,000.00 | 96,500.00 | 868,500.00 |
| 6 | EPABX SYSTEM | 2,677.48 | | 2,677.48 | 401.62 | 2,275.86 |
| 7 | FAX MACHINE | 3,200.34 | | 3,200.34 | 480.05 | 2,720.29 |
| 8 | FURNITURE & FIXTURES | 2,375,747.20 | 4,288,206.00 | 6,663,953.20 | 631,059.07 | 6,032,894.13 |
| 9 | LABEL PRINTER | 24,990.22 | | 24,990.22 | 3,748.53 | 21,241.69 |
| 10 | INVERTER | 3,556.18 | | 3,556.18 | 533.42 | 3,022.76 |
| 11 | LIBRARY BOOKS | 1,202,173.25 | 485,734.00 | 1,687,907.25 | 152,152.27 | 1,535,754.98 |
| 12 | MOBILE HAND SET | 696.64 | | 696.64 | 104.49 | 592.15 |
| 13 | MULTIMEDIA PROJECTOR | 150,458.20 | | 150,458.20 | 22,568.73 | 127,889.47 |
| 14 | OFFICE EQUIPMENTS | 189,211.98 | | 189,211.98 | 18,921.19 | 170,290.79 |
| 15 | PUBLIC VOICE AMPLIFIER | 53,766.65 | | 53,766.65 | 8,064.99 | 45,701.66 |
| 16 | PARKING SHED | 217,800.00 | | 217,800.00 | 21,780.00 | 196,020.00 |
| 17 | PUBLIC ADDRESS SYSTEM | 3,058.32 | | 3,058.32 | 458.74 | 2,599.58 |
| 18 | TELEPHONE INSTRUMENTS | 867.17 | | 867.17 | 130.07 | 737.10 |
| 19 | VIDEO CAMERA | 7,270.06 | | 7,270.06 | 1,090.50 | 6,179.56 |
| 20 | WATER COOLER | 4,896.84 | | 4,896.84 | 734.52 | 4,162.32 |
| 21 | WATER FILTER | 691.19 | | 691.19 | 103.67 | 587.52 |
| 22 | XEROX MACHINE | 262,973.41 | | 262,973.41 | 26,297.34 | 236,676.07 |
| 23 | LCD - TELEVISION | 34,847.96 | | 34,847.96 | 5,227.19 | 29,620.77 |
| 24 | SPORTS EQUIPMENTS | 106,143.75 | | 106,143.75 | 15,921.56 | 90,222.19 |
| 25 | VEHICLE - ACTIVA | 46,737.07 | | 46,737.07 | 7,010.56 | 39,726.51 |
| 26 | GENERATOR | | 584,500.00 | 584,500.00 | 58,450.00 | 526,050.00 |
| | TOTAL | 6,020,686.72 | 5,818,275.00 | 11,838,961.72 | 1,319,329.84 | 10,519,631.88 |



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PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.



**PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESH KHIND, UNIVERSITY CORNER, PUNE - 411 053.**

**SCHEDULE
Investments**

| Particulars | Amount(Rs) |
|-----------------------------------|----------------------|
| FD BOM-60304728824 | 700,000.00 |
| FD BOM-60304728880 | 700,000.00 |
| FD BOM-60304985644 | 370,000.00 |
| FD BOM-60304985815 | 28,000.00 |
| FD BOM-671447 | 700,000.00 |
| FD BOM-671448 | 700,000.00 |
| FD BOM-671449 | 700,000.00 |
| FD BOM-762007 | 700,000.00 |
| FD COSMOS-1069012 | 700,000.00 |
| FD COSMOS-1069021 | 700,000.00 |
| FD COSMOS-1069164 | 700,000.00 |
| FD COSMOS-1070054 | 500,000.00 |
| FD COSMOS-1070063 | 700,000.00 |
| FD COSMOS-1070072 | 700,000.00 |
| FD COSMOS BANK-1067476 | 700,000.00 |
| FD COSMOS BANK-1067485 | 700,000.00 |
| FD COSMOS BANK-1067494 | 700,000.00 |
| FD COSMOS BANK-1067500 | 700,000.00 |
| FD COSMOS BANK-1067519 | 700,000.00 |
| Fd Cosmos Bank-1070975 | 275,000.00 |
| FD IDBI-101189 | 1,500,000.00 |
| FD IDBI-122795 | 850,000.00 |
| FD IDBI-123228 | 36,000.00 |
| FD IDBI-60516 (7 L) | 700,000.00 |
| FD IDBI-60622 (10 L) | 1,000,000.00 |
| FD IDBI-61649 (5 L) | 626,024.70 |
| FD IDBI-62648 (10 L) | 1,294,724.30 |
| FD IDBI-83304 (7 L) | 700,000.00 |
| FD IDBI-83313 (7 L) | 700,000.00 |
| FD IDBI-83456 (7 L) | 700,000.00 |
| FD IDBI-83933 (10 L) | 1,000,000.00 |
| FD IDBI-85241 (5 L) | 652,041.20 |
| FD IDBI-85737 (7 L) | 700,000.00 |
| FD IDBI-87805 | 1,072,389.20 |
| Fd Maharashtra Bannk 10 L(427814) | 1,077,136.00 |
| IDBI FD-123273 | 415,000.00 |
| TOTAL | 25,396,315.40 |



**PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESH KHIND, UNIVERSITY CORNER, PUNE - 411 053.**

**SCHEDULE
Deposits (Asset)**

| Particulars | Amount(Rs) |
|--|-------------------|
| Deposit Jaykar Library | 500.00 |
| MSEB Deposit | 30,820.00 |
| Security Deposit Bar Council | 100,000.00 |
| Telephone Deposit | 1,000.00 |
| Deposit Library Modern College Pune-05 | 5,000.00 |
| Total | 137,320.00 |

Loans & Advances (Asset)

| Particulars | Amount(Rs) |
|---------------------------------|------------------|
| Adv. Against Salary to Ghanwat | 1,900.00 |
| Adv. Against Salary to Jadhav | 8,650.00 |
| Adv. Against Salary to Nalawade | 8,000.00 |
| Adv. Against Salary to S Mohol | 2,400.00 |
| Adv. Alumini Unit | 1,000.00 |
| Total | 21,950.00 |



Modern Law College
Ganeshkhind Pune -16
IDBI-55550

Bank Reconciliation Statement 31st March 2018

| Date | Cheq No | Particular | Amount | Amount |
|-----------|---------------|---------------------------------------|-----------|-----------|
| | | Balance As per tally Back up | | 86,237.74 |
| 17/6/2011 | Add 771809 | Rahul Bhosale | 900.00 | |
| 20/3/2012 | 737039 | Shrivatsava law House (Library Books) | 12,320.00 | 13,220.00 |
| | | Balance As per Bank pass book | | 99,457.74 |



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PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.

PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESHKHIND UNIVERSITY CORNER
PUNE - 411 053

STATUTORY AUDIT REPORT

F.Y.2018-19

SHIRISH K.INAMDAR
CHARTERED ACCOUNTANT
20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 29800677

SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT

20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDA WANE
PUNE - 411 004.
PHONE - 020- 29800677

REF NO:- ST/Audit/01

DATE: - 08 AUG 2019

To,
The Chairman,
Progressive Education Society,
Shivaji Nagar,
Pune - 411 005.

Sub.:- Statutory Audit Report of P.E.Society's Modern Law College,
Ganeshkhind, Pune - 411 053 for the year ended 31.3.2019.

Ref.:- Your letter No. PES/787/2018-19 dated 28.01.2019.

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern Law College,
Ganeshkhind, Pune - 411 053 for the year ending on 31st March, 2019 as per the books
of accounts maintained computerized & relevant records kept by the College & as per the
information & explanations given to us from time to time during the course of our audit.

Thanking you and assuring you of our best professional services at all times.



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Date:- 08 AUG 2019

Place:- Pune

SHIRISH K INAMDAR
CHARTERED ACCOUNTANT
M. No. : 038833

SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT

20/21, SHREEYASH SOCIETY ,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 29800677

AUDIT CERTIFICATE

I have audited the attached Balance Sheet of **P.E.Society's Modern Law College, Ganeshkhind, Pune – 411 053** as on 31.03.2018 and Income and Expenditure Account for period from 01.04.2018 to 31.03.2019 annexed there to and report that,

- (1) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of Audit.
- (2) In my opinion, proper books of accounts as required by the Bye-Laws have been kept by the College as far as it appears from the examination of the books of accounts subject to our remarks on of this report.
- (3) The Balance Sheet and Income & Expenditure Account dealt with by this report and are in agreement with the books of accounts.
- (4) In my opinion and the best of my knowledge and according to the explanations given to me, the accounts read with the notes thereon give the true and fair view,
 - (a) In case of Balance Sheet of the state of affairs of the Modern Law College, Ganeshkhind as on 31.03.2019.
 - (b) In case of Income & Expenditure Account of the surplus for the year ended as on that date.



DATE: - 08 AUG 2019

PLACE: - PUNE

52

SHIRISH K INAMDAR
CHARTERED ACCOUNTANT
M.NO.: 038833

UDIN-19038833AAAAAF7842

SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT

20/21, SHREEYASH SOCIETY ,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 29800677

REF NO:- ST/Audit/01

DATE: - 08 AUG 2019
~~07 NOV 80~~

To,
The Chairman,
Progressive Education Society,
Shivaji Nagar,
Pune - 411 005.

**Sub.:- Statutory Audit Report of P.E.Society's Modern Law College
Ganeshkhind, Pune - 411 053 for the year ended 31.3.2019.**

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern Law College, Ganeshkhind, Pune - 411 053 for the year ending on 31st March 2019 as per the books of accounts maintained computerized & relevant records kept by the College & as per the information & explanations given to us from time to time during the course of our audit.

Our observations regarding the said audit were as follows:-

1. INTERNAL AUDIT AND INTERNAL CONTROL:-

Internal Audit of the unit is conducted by CA Jayant K. Kulkarni. Their report is on the record. We have gone through the said report and tried to rectify or regularize the remarks. We suggest that all the pending remarks should be rectified or ratified at an earliest.

2. FINANCIAL POSITION:-

The financial position of the Modern Law College as on 31.03.2019 is as follows as compared to earlier year



| Particulars | 31.03.2018 | 31.03.2019 |
|-------------------------------|-----------------------|-----------------------|
| Assets | Amount Rs. | Amount Rs. |
| Fixed Assets | 1,05,19,631.88 | 1,03,19,260.88 |
| Investments : Fixed Deposits | 2,53,96,315.40 | 2,79,64,361.80 |
| Deposit | 1,37,320.00 | 1,37,320.00 |
| Loans & Advances | 22,915.00 | 1,000.00 |
| Tax Deducted at source | 65,680.00 | 0.00 |
| Advance From PE Socy | 8,97,280.00 | 0.00 |
| Cash and Bank Balances | | |
| Cash Balance | 0.00 | 0.00 |
| Bank Balance | 5,32,685.44 | 11,31,406.16 |
| Total | 3,75,71,827.72 | 3,95,53,348.84 |
| Liabilities | | |
| Income & Expenditure A/c | 3,08,82,039.72 | 3,34,39,826.84 |
| Current Liabilities | 66,89,788.00 | 61,13,522.00 |
| Total | 3,75,71,827.72 | 3,95,53,348.84 |

From the above figures in the table it can be seen that the financial position of the Modern Law College has changed in the year under audit as compared to the financial position as on 31.03.2018.

3. BALANCE SHEET ANALYSIS

The Balance Sheet analysis as on 31.03.2019 is as follows:

3-A) LIABILITIES:-

3-A-1) INCOME AND EXPENDITURE : Rs. 3,34,39,826.84

The opening balance of this Account as on 01.04.2018 was Rs. 3,08,82,039.72. During the year under audit there was Surplus of Rs. 35,86,571.12.

In addition to the same, there were some old balances which were written off as per resolution passed in business council meeting of P E Society held on 29th April 2019 vide resolution No. 32 and 35 being no more receivable or payable by the College.

Total Amount written off is Rs 5,60,844.00 and Total Amount Written back is Rs 15,89,628.00.

The list is there in balance sheet.

After giving due accounting treatment of the above in the Income and Expenditure Account, the closing balance of Rs. 3,34,39,826.84 is reflected in the Balance Sheet as on 31.03.2019.



3-A-2) SUNDRY CREDITORS : RS. 0.00

The opening balance of this account as on 01.04.2018 was Rs 44,944.00. It included Hind Law House Rs. 34,687/- and Ganesh Furniture 10,257/-. These figures were written off during the year under audit vide resolution no 32 of Business council meeting of P E Society. Hence, closing balance of Rs 0.00 is reflected in the Balance Sheet as on 31.03.2019.

3-A-3) ADVANCE FROM P. E. SOCIETY: Rs 10,00,000.00

This figure stands continued like last year.

3-A-4) OTHER PAYABLES:- Rs. (1,275.00)

During the year under audit ,professional fees of Rs 1,275 were paid in excess. Hence, this amount of Rs 1,275.00 is shown as receivable in the Balance Sheet as on 31.03.2019.

3-A-5) CAUTION MONEY: Rs. 0.00

The opening balance of this account as on 01.04.2018 was Rs 24,21,396.00. This balance was transferred to Modern Law College Students Store accounts during the year under audit vide resolution no 33 of Business council meeting of P E Society .Hence, closing balance of Rs 0.00 is reflected in the Balance Sheet as on 31.03.2019.

3-A-6) LIBRARY DEPOSIT: Rs. 16,25,226.00

The opening balance of this Account as on 01.04.2018 was Rs. 26,31,926.00. During the year under audit, library deposit of Rs 6,700.00 was repaid to the students, and an amount of Rs 10,00,000.00 was transferred to Modern Law College Student Store Account vide Resolution No 34 of Business council meeting of P E Society. After giving due accounting treatment of the above transactions, the closing balance of Rs 16,25,226.00 is reflected in the Balance Sheet as on 31.03.2019.

3-A-7) PROFESSION TAX PAYABLE: Rs.0.00

The opening balance of this Account as on 01.04.2018 was Rs. (835.00). During the year under audit, this balance was written off vide Resolution No 32 of Business council meeting of P E Society as this balance was no longer payable. Hence, the closing balance of Rs 0.00 is reflected in the Balance Sheet as on 31.03.2019.

3-A-8) RETENTION MONEY – GANESH FURNITURE: Rs. 0.00

The opening balance of this Account as on 01.04.2018 was Rs. (724.00). During the year under audit, this balance was written off vide Resolution No 32 of Business council meeting of P E Society as this balance was no longer payable Hence, the closing balance of Rs 0.00 is reflected in the Balance Sheet as on 31.03.2019.



3-A-9) STUDENT SCHOLARSHIP PAYABLE: Rs. 1,67,613.00

These amounts should be paid immediately to the respective Students. The closing balance stand continued like last year.

3-A-10) TDS SALARY RS. 0.00

The opening balance of this Account as on 01.04.2018 was Rs. 9,906.00. After various transactions during the year, and after writing off Rs 5,914.00 not being payable vide Resolution No 32 of Business council meeting of P E Society, the closing balance of Rs 0.00 is reflected in the balance sheet as on 31.03.2019.

3-A-11) LIBRARY REFUND: Rs. (1,00,320.00)

The opening balance of this Account as on 01.04.2018 was Rs. (1,01,220.00). An amount of Rs 900.00 of Mr Rahul Bhosale was written off during the year under audit, the amount being not payable, vide Resolution No 32 of Business council meeting of P E Society. Hence, the closing balance of Rs (1,00,320.00) is reflected in the balance sheet as on 31.03.2019.

3-A-12) CHQ UNPAID 31.03.2011 :- Rs. 900.00

The opening balance of this Account as on 01.04.2018 was Rs. 900. This amount was written off vide Resolution No 32 of Business council meeting of P E Society, as the same was not payable. Hence, the closing balance of Rs 0.00 is reflected in the balance sheet as on 31.03.2019.

3-A-13) ADVANCE FROM STUDENT STORE :- Rs 34,21,396.00

The opening balance of this Account as on 01.04.2018 was Rs. 5,15,000. During the year under audit, Caution Money of 24,21,396.00 and Library Deposit of Rs 10,00,000.00 was transferred to Student Store Account vide Resolution No 33 and 34 of Business council meeting of P E Society. The unit has written of opening advance of Rs 5,15,000 being no more payable. Hence, the closing balance of Rs 34,21,396.00 is reflected in the balance sheet as on 31.03.2019.

3-A-14) TDS OTHER :- Rs. 882.00

The opening balance of this Account as on 01.04.2018 was Rs 882.00. During the year under audit the college has deducted TDS amounting Rs. 33,107.00 and paid Rs. 33,107.00 to the government. But the opening balance still remains unpaid . The Closing balance of Rs.882.00 was reflected in the balance sheet as on 31.03.2019.

It should be noted that once TDS is deducted, it should be paid to the government immediately. Hence, necessary action should be taken to pay off the same to avoid further interest & penalty.

While passing the entries of TDS deduction proper care should be taken. Unit should pass TDS deduction entries at the time of payment cheques are issued in the favour of payee irrespective of the fact whether cheques have been collected by the payee or not.



3-B) ASSETS:-

3-B-1) FIXED ASSETS: Rs. 1,03,19,260.88

The Opening balance of this A/c as on 01.04.2018 was Rs.1,05,19,631.88. During the year under audit, there are additions of Rs.11,13,755.00 & after charging the depreciation of Rs.13,01,806, the closing balance of Rs.1,03,19,260.88. is reflected in the balance sheet as on 31.03.2019. Details of Fixed Assets are as per the Schedule.

3-B-2) INVESTMENTS: Rs. 2,79,64,361.80

The opening balance of Investment as on 01.04.2018 was Rs. 2,53,96,315.40 During the year under audit, some new investments were made and the old ones were renewed and en-cashed with interest. Hence, the closing balance of Rs.2,79,64,361.80 has been reflected in the balance sheet as on 31.03.2019. Fixed deposits were made available for Physical verification.

3-B-3) DEPOSITS: Rs. 1,37,320.00

This amount stands continued like last year.

3-B-4) LOANS & ADVANCES: Rs. 1,000.00

The opening balance of this Account as on 01.04.2018 was Rs.21,950.00. During the year under audit the unit has paid advance of Rs 8,000.00 and has recovered advance of Rs 15,000.00. In addition to the same, the unit has written off some old balances which can not be recovered vide Resolution no 32 of Business council meeting of P E Society as the balance is no more receivable. They are as follows:

- 1) Adv against salary to Mr Ghanwat: Rs 1,900.00
- 2) Adv against salary to Mr Jadhav: Rs 1,650.00
- 3) Adv against salary to Nalawade: Rs 8,000.00
- 4) Adv against salary to S Mohol: 2,400.00

Hence, after giving due accounting treatment of the above, the Closing balance of Rs 1,000.00 receivable from Modern Law College Alumni unit is reflected in the balance sheet as on 31.03.2019.

3-B-5) ADVANCE TO P.E. SOCIETY: Rs. 0.00

The opening balance of this A/c as on 01.04.2018 was Rs. 8,97,280.00 During the year under audit advances amounting to Rs 6,05,000.00 were given to P E Society. As decided in Business Council Meeting of the P E Society dated 29th April 2019, the said amount is not receivable from Society and hence as per Resolution No 35, it is written off by the unit.

Hence the closing balance of Rs. 0.00 has been reflected in balance sheet as on 31.03.2019.



3-B-6) TAX DEDUCTED AT SOURCE: Rs 0.00

The opening balance of this account as on 01.04.2018 was Rs 65,680. During the year under audit, this balance was written off vide resolution no 32 of Business council meeting of P E Society. Hence, closing balance of Rs 0.00 is reflected in the balance sheet as on 31.03.2019.

3-B-7) TAX DEDUCTED BY OTHERS:- Rs. 0.00

The opening balance of this account as on 01.04.2018 was Rs 965.00. During the year under audit, this balance was written off, no more being payable, vide resolution no 32 of Business council meeting of P E Society. Hence, closing balance of Rs 0.00 is reflected in the balance sheet as on 31.03.2019.

3-B-8) CASH AND BANK BALANCES:

The details of Cash & Bank Balances as follows:

| | |
|----------------------------------|-------------|
| CASH | NIL |
| BANK OF BARODA- 17487 | 7,519.60 |
| BANK OF MAHA. SCHO - 80710 | 7,23,646.50 |
| BANK OF MAHA. EXAM 83417 | 2,65,336.72 |
| BANK OF MAHA. NSS - 31458 | 2,116.00 |
| BANK OF MAHA. STUDENT WELFARE | 2,067.00 |
| COSMOS BANK -1019497 | 8,632.40 |
| IDBI BANK – 240895 - Net Banking | 2,848.00 |
| IDBI BANK – 281973 | 1,754.00 |
| IDBI BANK – 55550 | 1,08,515.74 |
| IDBI Earn & Learn | 8,970.20 |

Cash was maintained on computerized basis. Hence, physical cash could not be verified at the time of audit.

Balances with the banks were tallying with the Bank Pass Books and Bank Statements subject to reconciliation.

4) SPECIFIC REMARKS:-

4-1) During the year under Audit it was found that some payments in cash are above Rs.10,000/-We strongly recommend that payments more than Rs.10,000 should be strictly made through Crossed/ Account payee cheque only. Cash payments above Rs 10,000.00 are disallowed as per section 40(A)(3) of the Income Tax Act, 2013.

4-2) It is recommended that with respect to payments, the unit should separately specify the gross amount, TDS deducted if any, and the net amount of payment made to the party while preparing the voucher.



5) GENERAL SUGGESTIONS:

5-1) Physical verification & counting of Dead Stock, Furniture & Fixtures, Equipments, Library Books, etc. should be done at least at the end of the year. As far as possible the item-wise numbering in respect of above items should be done at an early date.

5-2) Items of Printing & Stationery which are frequently required should brought in large quantity so as to get cash discount & quantity discount.

5-3) Balance confirmation letters regarding various advances payable & receivable at end of the year should be obtained from the concerned units and same should be reconciled with our accounts.

5-4) Budget was not presented to us for verification. The same should be prepared & kept on record. Actual expenses should be compared with that of budget & any expenses over & above, should be approved from the business council.

5-5) Fixed Assets Register & Dead Stock Register should be maintained & balanced. Moreover depreciation entries for each year have to be incorporated in the same register.

5-6) Fee reconciliation for all fees should be done at the end of the year.

We are thankful to the Coordinator, Principal of the College & staff members of the Modern Law College for their kind co-operation extended to us during the course of our audit.



A handwritten signature in blue ink, appearing to be "SI".

Date:- 10.8 AUG 2019

Place: - Pune

SHIRISH K INAMDAR
CHARTERED ACCOUNTANT
M. No. : 038833

**PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESHKHIND, UNIVERSITY CORNER,
PUNE - 411 053.**

Receipt and Payment account for the year ended 31.03.2019

| RECEIPTS | AMOUNT RS. | PAYMENTS | AMOUNT RS. |
|--|----------------|-----------------------------------|--------------|
| TO OPENING BALANCE - | | By Admission Cancelled | 4,40,826.00 |
| CASH | - | By Admission Regulating Authority | 1,13,241.00 |
| Bank of Maharashtra 80710 Scholarship | 3,00,726.00 | By Advertisement Exp | 1,14,967.00 |
| Bank of Maharashtra Exam 83417 | 1,05,865.00 | By Affiliation Fees | 68,400.00 |
| Bank of Maharashtra NSS 31458 | 2,100.00 | By Audit Fees | 16,016.00 |
| Bank of Maharashtra Student Welfare A/c | 2,031.00 | By Bank Charges | 577.28 |
| Cosmos Bank -1019497 | 16,413.00 | By Bar Council Exp | 6,00,000.00 |
| I.D.B.I. Bank-240895 (Net Banking) | 2,739.00 | By Building Maintenance | 15,20,000.00 |
| I.D.B.I. Bank-55550 | 1,01,337.74 | By C.H.B. Payment | 6,54,900.00 |
| I D B I Bank-Earn & Learn | 1,473.70 | By Cleaning Exp | 14,062.00 |
| | | By Computer Repairs | 92,421.00 |
| To Admission Fees | 14,620.00 | By Computer Software Exp | 3,99,518.00 |
| To Admission Form | 1,02,650.00 | By Co-Ordinator Travelling | 1,55,000.00 |
| To Assignment Fees | 30,440.00 | By Courier Charges | 2,380.00 |
| To Bonafide Fee | 10,550.00 | By Diesel Exp | 4,500.00 |
| To Caution Money Receipt | 1,73,600.00 | By Earn & Learn | 1,12,590.00 |
| To Certificate Course in Compliance | 5,000.00 | By Electricity Exp | 34,705.00 |
| To Development Fund | 1,66,325.00 | By Eligibility Exp | 2,09,220.00 |
| To Govt.Scholarship Receipt | 4,10,838.50 | By Endowment Fund | 12,250.00 |
| To Gymkhana Fees | 68,070.00 | By Exam Exps-University of Pune | 3,23,093.00 |
| To Interest on F D | 19,80,033.90 | By Ex-Gratia | 7,500.00 |
| To Interest on Saving A/c | 1,38,279.00 | By Factotum Charges | 19,500.00 |
| To Library Fees | 1,16,281.00 | By Function Exp | 87,143.00 |
| To Moot Cort Registration Fee | 34,000.00 | By Honorarium-Guest Lecture | 23,000.00 |
| To Oct/ March Exam Fee New | 5,43,674.00 | By Honorarium | 21,000.00 |
| To Other Exam Receipts | 85,740.00 | By Indentity Card Exps | 9,912.00 |
| To Other Fees. | 19,67,494.00 | By Interest on Tds | 106.00 |
| To Other Income | 67,747.00 | By Internet Bill | 23,747.00 |
| To Revaluation Form Fee | 1,560.00 | By Liabrary Exp | 10,510.00 |
| To Salary Recovery Surve NCL | 2,05,492.00 | By LIC Exp | 30,000.00 |
| To Seminar Fee | 87,850.00 | By Management Charges | 30,00,000.00 |
| To T C Fees | 12,000.00 | By Medical Chek Up Exp | 4,520.00 |
| To The 19 (1) (A) Program Exps | 7,000.00 | By Medicliam Exp | 82,021.00 |
| To Tuition Fees | 1,89,99,226.00 | By Meeting Exp | 1,640.00 |
| To Univcrity of Pune | 24,92,132.00 | By Misc Exp | 8,845.00 |
| To Modern Law College Student Store Ac | 34,21,396.00 | By Mobile Bill Exp | 11,186.00 |
| To Investments | 2,98,91,855.20 | By Moot Court | 1,60,613.00 |
| To Tax Deducted at Source | 65,680.00 | By Municipal Tax Paid- Exp | 2,82,442.00 |
| To Adv. Against Salary to Ghanwat | 1,900.00 | By News & Periodicals | 2,62,699.00 |
| To Adv. Against Salary to Jadhav | 11,650.00 | By NSS Exp | 65,195.00 |
| To Adv. Against Salary to Nalawade | 8,000.00 | By Office Exp | 4,010.00 |
| To Adv.Against Salary to S Mohol | 2,400.00 | By Painting Exp | 5,421.00 |
| To Advance From Principal | 5,000.00 | By Photo & Video Shooting | 18,405.00 |
| To Advance to P E Society | 15,02,280.00 | By Postage | 3,702.00 |
| To Tax Deducted by Others 31.3.11 | 965.00 | By Printing Exp | 3,67,199.00 |
| To Sundry Creditors | 4,619.00 | By Professional Fees | 80,662.00 |
| To T D S Other | 33,107.00 | By Professional Tax | 71,600.00 |
| To T D S Salary | 2,10,824.00 | By Prof Tax Excess Payment | 12,150.00 |
| To Profession Tax | 70,800.00 | By Property Tax | 30,000.00 |
| To Income and Expenditure A/c: Bal w/off | | By Prorata(Sports) | 1,93,686.00 |
| Sundry Creditors | 44,944.00 | By Provident Fund | 5,20,981.00 |
| Modern college Student Store A/c | 5,15,000.00 | By Refreshment Exp | 44,736.00 |
| Cheque unpaid 31.3.11 | 900.00 | By Registration Fee | 486.00 |
| | | By Registration Fee for Faculty | 48,900.00 |
| | | By Repairs & Maintanance | 1,06,889.00 |
| | | By Research Exp | 4,000.00 |
| | | By Revaluation Fee | 9,300.00 |
| | | By Salary To- Non Teaching Staff | 21,94,029.00 |
| | | By Salary to -Teaching Staff | 70,96,820.00 |



| RECEIPTS | AMOUNT RS. | PAYMENTS | AMOUNT RS. |
|--------------|-----------------------|--|-----------------------|
| | | By Security Exp | 1,92,212.00 |
| | | By Selection Comitee | 1,000.00 |
| | | By Seminar / Workshop | 4,64,601.00 |
| | | By Sports Committee | 24,702.00 |
| | | By Stationary | 1,11,306.00 |
| | | By Street Play Com | 32,610.00 |
| | | By Student Activity | 81,205.00 |
| | | By Sweepar Charges | 1,15,107.00 |
| | | By Tea & Refreshment | 30,186.00 |
| | | By Telephone Exp | 5,699.00 |
| | | By Travelling Exp/Conveyance | 55,374.00 |
| | | By Uniform Exp | 3,500.00 |
| | | By University Cap Exp | 17,02,856.00 |
| | | By Vasundhara Movment | 450.00 |
| | | By Vehical Expenses | 3,440.00 |
| | | By Vehical Insurance | 1,920.00 |
| | | By Vice-Principal Allowance | 18,000.00 |
| | | By Visitor Travelling | 1,75,000.00 |
| | | By Xerox | 40,656.00 |
| | | By Xerox Copy | 29,980.00 |
| | | By Modern Law College Student Store Ac | 5,15,000.00 |
| | | By Adv. Against Salary to Jadhav | 3,000.00 |
| | | By Advance From Principal | 5,000.00 |
| | | By Advance to P E Society | 6,05,000.00 |
| | | By Investments | 3,24,59,901.60 |
| | | By Fixed Assets | 11,01,435.00 |
| | | By Sundry Creditors | 34,31,531.00 |
| | | By Chq Unpaid 31.3.11 | 900.00 |
| | | By Sundry Creditors. | 44,944.00 |
| | | By T D S Other | 33,107.00 |
| | | By T D S Salary | 2,20,730.00 |
| | | By Income and Expenditure A/c: Bal w/off | |
| | | Tax Deducted by Source | 65,680.00 |
| | | Professional tax Deduction | 835.00 |
| | | Retention Money | 724.00 |
| | | TDS Salary | 5,194.00 |
| | | Advance against salary to Ghanwat | 13,950.00 |
| | | Tax Deducted by others-31.3.11 | 965.00 |
| | | Advance to PE Society | 15,02,280.00 |
| | | BY CLOSING BALANCE | |
| | | CASH | |
| | | Bank of Baroda -04470100017487 | 7,519.60 |
| | | Bank of Maharashtra 80710 Scholarship | 7,23,646.50 |
| | | Bank of Maharashtra Exam 83417 | 2,65,336.72 |
| | | Bank of Maharashtra NSS 31458 | 2,116.00 |
| | | Bank of Maharashtra Student Welfare A/c | 2,067.00 |
| | | Cosmos Bank -1019497 | 8,632.40 |
| | | I.D.B.I. Bank-240895 (Net Banking) | 2,848.00 |
| | | I D B I Bank -281973 | 1,754.00 |
| | | I.D.B.I. Bank-55550 | 1,08,515.74 |
| | | I D B I Bank-Earn & Learn | 8,970.20 |
| TOTAL | 6,40,44,608.04 | TOTAL | 6,40,44,608.04 |

Adhwa
PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.



AS PER MY REPORT OF
EVEN DATE



sl
Shrish K. Inamdar
CHARTERED ACCOUNTANT
M.No.038833

08 AUG 2019

**PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESHKHIND, UNIVERSITY CORNER,
PUNE - 411 053.**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31.03.2019**

| 31.03.2018 (Rs.) | EXPENDITURE | 31.03.2019 (Rs.) | 31.03.2018 (Rs.) | INCOME | 31.03.2019 (Rs.) |
|------------------|-----------------------------------|-------------------|-------------------|-------------------------------------|-------------------|
| 3,34,664.00 | To Admission Cancelled | 4,40,826.00 | 12,540.00 | By Admission Fees | 14,620.00 |
| - | To Admission Regulating Authority | 1,13,241.00 | 9,900.00 | By Bonafide Fee | 10,550.00 |
| 1,55,833.00 | To Advertisement Exp | 1,14,967.00 | 1,26,700.00 | By Caution Money receipt | 1,73,600.00 |
| 1,71,700.00 | To Affiliation Fees | 68,400.00 | - | By Certificate Course in Compliance | 5,000.00 |
| 36,303.00 | To Audit Fees | 16,016.00 | 1,24,500.00 | By Development Fund | 1,66,325.00 |
| 765.00 | To Bank Charges | 577.28 | 6,50,740.00 | By Government Scholarship Receipt | 4,10,838.50 |
| 16,000.00 | To Bar Council | 6,00,000.00 | 62,330.00 | By Gymkhana Fees | 68,070.00 |
| 6,01,300.00 | To C.H.B. Payment | 6,54,900.00 | 18,57,326.00 | By Interest on F D | 19,80,033.90 |
| 15,038.00 | To Cleaning Exp | 14,062.00 | 1,28,206.00 | By Interest on Saving A/c | 1,38,279.00 |
| 10,898.00 | To Computer Repairs | 92,421.00 | 50,000.00 | By Moot Court Registration Fees | 34,000.00 |
| 62,176.00 | To Computer Software Exp | 3,99,518.00 | 1,03,670.00 | By Library Fees | 1,16,281.00 |
| 17,000.00 | To Consultancy Fee | - | 3,550.00 | By Library Income | - |
| 11,290.00 | To Identity Card | 9,912.00 | (76,258.00) | By Oct/March Exam Fee | 5,43,674.00 |
| 2,22,000.00 | To Co-Ordinator Travelling | 1,55,000.00 | - | By Other Exam Receipts | 85,740.00 |
| 13,19,329.84 | To Depreciation on Fixed Asset | 13,01,806.00 | 17,75,333.00 | By Other Fees. | 19,67,494.00 |
| 60,000.00 | To Garden Expenses | - | 94,430.00 | By Assignment Fees | 30,440.00 |
| 73,745.00 | To Earn & Learn | 1,12,590.00 | 3,500.00 | By Prospectus /Form Sale | - |
| 4,26,000.00 | To Electricity Exp | 34,705.00 | 38,130.00 | By Revaluation Form Fee | 1,560.00 |
| 1,97,300.00 | To Eligibility Exp | 2,09,220.00 | 3,000.00 | By Application Form Fee | - |
| 2,83,933.00 | To Exam Exps-University of Pune | 3,23,093.00 | 3,10,057.00 | By Salary Recovery Surve NCL | 2,05,492.00 |
| 3,155.00 | To Endowment Fund | 12,250.00 | 1,29,151.00 | By Seminar Fee | 87,850.00 |
| 7,500.00 | To Ex-Gratia | 7,500.00 | 11,500.00 | By T C Fees | 12,000.00 |
| - | To Factotum Charges | 19,500.00 | 1,47,73,288.00 | By Tuton Fees | 1,89,99,226.00 |
| 1,52,474.00 | To Function Exp | 87,143.00 | 5,71,200.00 | By University of Pune | 24,92,132.00 |
| 24,047.00 | To Internet Bill | 23,747.00 | 83,940.00 | By Other Income | 67,747.00 |
| 8,749.00 | To Library Exp | 10,510.00 | 2,500.00 | By Student Uniform | - |
| 25,00,000.00 | To Management Charges | 30,00,000.00 | 25,750.00 | By 19(1)(A) Program Exps | 7,000.00 |
| 4,920.00 | To Medical Check Up Exp | 4,520.00 | 1,05,800.00 | By Admission Form | 1,02,650.00 |
| - | To Meeting Exp | 1,640.00 | - | | |
| 8,965.00 | To Misc Exp | 8,845.00 | - | | |
| 12,824.00 | To Mobile Bill Exp | 11,186.00 | - | | |
| 1,66,170.00 | To Moot Court | 1,60,613.00 | - | | |
| 15,575.00 | To News & Periodicals | 2,62,699.00 | - | | |
| 41,934.00 | To NSS Exp | 65,195.00 | - | | |
| 1,70,230.00 | To Photo Exp | 18,405.00 | - | | |
| 2,90,000.00 | To Painting Exp | 5,421.00 | - | | |
| 5,867.00 | To Postage | 3,702.00 | - | | |
| 4,13,839.00 | To Printing Exp | 3,67,199.00 | - | | |
| 425.00 | To Professional Tax | 800.00 | - | | |
| 84,305.00 | To Professional Fees | 80,662.00 | - | | |



| 31.03.2018 (Rs.) | EXPENDITURE | 31.03.2019 (Rs.) | 31.03.2018 (Rs.) | INCOME | 31.03.2019 (Rs.) |
|------------------|------------------------------------|------------------|------------------|--------|------------------|
| 1,39,136.00 | To Prorata(Sports) | 1,93,686.00 | | | |
| 3,95,767.00 | To Provident Fund | 5,20,981.00 | | | |
| 1,83,998.00 | To Repairs and Maintainance | 1,06,889.00 | | | |
| 58,810.00 | To Revaluation Fee | 9,300.00 | | | |
| 18,99,755.00 | To Salary To- Non Teaching Staff | 21,94,029.00 | | | |
| 49,41,644.00 | To Salary to -Teaching Staff | 70,96,820.00 | | | |
| 1,92,036.00 | To Security Expenses | 1,92,212.00 | | | |
| 1,37,925.00 | To Seminar / Workshop | 4,64,601.00 | | | |
| 7,128.00 | To Sports Committee | 24,702.00 | | | |
| 91,049.00 | To Stationary | 1,11,306.00 | | | |
| 1,45,880.00 | To Sweeper Salary | 1,15,107.00 | | | |
| 1,42,935.00 | To Tea & Refreshment | 74,922.00 | | | |
| 5,513.00 | To Telephone Exp | 5,699.00 | | | |
| 1,01,256.00 | To Travelling Exp | 55,374.00 | | | |
| 18,000.00 | To Vice- Principal Allowance | 18,000.00 | | | |
| 1,85,000.00 | To Visitor Travelling | 1,75,000.00 | | | |
| 25,162.00 | To Xerox | 40,656.00 | | | |
| (60,610.00) | To Xerox Copy | 29,980.00 | | | |
| 3,270.00 | To Courier Charges | 2,380.00 | | | |
| 15,700.00 | To Honorarium | 44,000.00 | | | |
| 78,256.00 | To University Cap Expenses | 17,02,856.00 | | | |
| 14,000.00 | To LIC Expenses | 30,000.00 | | | |
| 24,750.00 | To Uniform Expenses | 3,500.00 | | | |
| - | To Office Expenses | 4,010.00 | | | |
| 2,500.00 | To Prakash Jadhav Loan | - | | | |
| - | To Property Taxes | 30,000.00 | | | |
| 25,500.00 | To Selection Committee Expenses | 1,000.00 | | | |
| 46,612.00 | To Student Activity Expenses | 81,205.00 | | | |
| 710.00 | To Vasundhara Movement | 450.00 | | | |
| 11,20,000.00 | To Building Maintenance | 15,20,000.00 | | | |
| 9,619.00 | To Disel Expense | 4,500.00 | | | |
| 1,09,593.00 | To Fee Regulating Authority | - | | | |
| 23,307.00 | To Mediclaim Expenses | 82,021.00 | | | |
| 63,720.00 | To NAAC Fee | - | | | |
| 2,600.00 | To Registration Fee | 486.00 | | | |
| - | To Research Expenses | 4,000.00 | | | |
| 12,000.00 | To Street Play com | 32,610.00 | | | |
| 9,201.00 | To Vehical Expenses | 3,440.00 | | | |
| - | To Vehical insurance | 1,920.00 | | | |
| 10,100.00 | To Registration Fee for Faculty | 48,900.00 | | | |
| - | To Interest on TDS | 106.00 | | | |
| - | To Municipal Taxes | 2,82,442.00 | | | |
| - | To Professional Tax Excess payment | 12,150.00 | | | |
| 28,72,707.16 | TO SURPLUS TRF TO B/S | 35,86,571.12 | | | |
| 2,09,80,783.00 | Total | 2,77,20,602.40 | 2,09,80,783.00 | Total | 2,77,20,602.40 |



Adhar
PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.



AS PER MY REPORT OF
EVEN DATE

SL
Shrish K. Inamdar
CHARTERED ACCOUNTANT
M.No.038833

08 AUG 2019

**PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESH KHIND, UNIVERSITY CORNER, PUNE - 411 053.
BALANCE SHEET AS AT 31.03.2019**

| 31.3.2018 | LIABILITIES | 31.3.2019 | 31.3.2018 | ASSETS | 31.3.2019 |
|-----------------------|--|-----------------------|-----------------------|--|-----------------------|
| | <u>INCOME & EXPENDITURE ACCOUNT</u> | | | <u>FIXED ASSETS</u> | |
| 2,80,09,332.56 | Opening Balances | 3,08,82,039.72 | 1,05,19,631.88 | AS PER SCHEDULE | 1,03,19,260.88 |
| 28,72,707.16 | Add :- surplus for The Year | 35,86,571.12 | | | |
| 3,08,82,039.72 | | 3,44,68,610.84 | | <u>INVESTMENTS</u> | |
| | Add: Sundry Creditors w/off | 44,944.00 | 2,53,96,315.40 | AS PER SCHEDULE | 2,79,64,361.80 |
| | Add: Advance to Student Store A/c w/off | 5,15,000.00 | | | |
| | Add: Cheque Unpaid 31.3.11 old bal w/off | 900.00 | | <u>CURRENT ASSET</u> | |
| | Less: Tax Deducted at Source old bal w/off | 65,680.00 | | DEPOSIT - AS PER SCHEDULE | 1,37,320.00 |
| | Less: Professional Tax old bal w/off | 835.00 | 1,37,320.00 | | |
| | Less: Retention Money old bal w/off | 724.00 | | <u>LOANS & ADVANCES</u> | |
| | Less: TDS salary old bal w/off | 5,194.00 | | AS PER SCHEDULE | 1,000.00 |
| | Less: Advance against salary to Mr Ghanwat old bal w/off | 13,950.00 | 21,950.00 | | |
| | Less: Tax deducted by others old bal w/off | 965.00 | 8,97,280.00 | ADVANCE TO PE SOCIETY | - |
| | Less: Advance to PE Society | 15,02,280.00 | | | |
| | | 3,34,39,826.84 | 65,680.00 | TAX DEDUCTED AT SOURCE | - |
| | <u>CURRENT LIABILITIES</u> | | 965.00 | TAX DEDUCTED AT SOURCE 31.3.11 | - |
| 44,944.00 | SUNDRY CREDITORS | - | | | |
| 10,00,000.00 | ADVANCE FROM PE SOCIETY | 10,00,000.00 | | <u>CASH & BANK BALANCES</u> | |
| 24,21,396.00 | CAUTION MONEY | - | | CASH | - |
| 26,31,926.00 | LIBRARY DEPOSIT | 16,25,226.00 | | BANK OF BARODA- A/c no 7487 | 7,519.60 |
| (835.00) | PROFESSION TAX PAYABLE | - | 3,00,726.00 | BANK OF MAHA. SCHO - 80710 | 7,23,646.50 |
| (724.00) | RETEN. MONEY -Ganesh Furniture | - | 1,05,865.00 | BANK OF MAHA. EXAM 83417 | 2,65,336.72 |
| 1,67,613.00 | STUDENT SCHO. PAYABLE | 1,67,613.00 | 2,100.00 | BANK OF MAHA. NSS - 31458 | 2,116.00 |
| 9,906.00 | TDS SALARY | - | 2,031.00 | BANK OF MAHA. STUDENT WELFARE | 2,067.00 |
| 900.00 | CHQ UNPAID 31.03.2011 | - | 16,413.00 | Cosmos Bank-1019497 | 8,632.40 |
| 5,15,000.00 | Student store A/c | 34,21,396.00 | 2,739.00 | IDBI BANK - 240895 (Net Banking) | 2,848.00 |
| 882.00 | TDS other | 882.00 | | IDBI BANK A/c no 281973 | 1,754.00 |
| (1,01,220.00) | LIBRARY REFUND | (1,00,320.00) | 1,01,337.74 | IDBI BANK - 55550 | 1,08,515.74 |
| - | Other Payables | (1,275.00) | 1,473.70 | IDBI Eam & Learn | 8,970.20 |
| 3,75,71,827.72 | TOTAL (RS.) | 3,95,53,348.84 | 3,75,71,827.72 | TOTAL (RS.) | 3,95,53,348.84 |



Kadhu
PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.



AS PER MY REPORT OF
EVEN DATE

sq

Shrish K. Inamdar
CHARTERED ACCOUNTANT
M.No.038833

08 AUG 2019

**PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESH KHIND, UNIVERSITY CORNER, PUNE - 411 053.**

**SCHEDULE
STATEMENT OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH, 2019**

| SR. NO | PARTICULARS | W.D.V. AS ON | ADDITIONS | | TOTAL | RATE | DEPRECIATION | W.D.V. AS ON |
|--------|------------------------|-----------------------|--------------------|--------------------|-----------------------|------|---------------------|-----------------------|
| | | 01.04.2018 | UPTO 30 Sept 2018 | AFTER 30 Sept 2018 | AMOUNT RS. | | AMOUNT RS. | 31.03.2019 |
| 1 | AIR COUNDITIONER | 1,12,326.31 | | | 1,12,326.31 | 15% | 16,849.00 | 95,477.31 |
| 2 | CCTV CAMERA | 1,46,170.91 | | 2,29,988.00 | 3,76,158.91 | 10% | 26,116.00 | 3,50,042.91 |
| 3 | COMPUTER | 3,17,155.87 | 21,434.00 | 3,80,845.00 | 7,19,434.87 | 40% | 2,11,605.00 | 5,07,829.87 |
| 4 | DVD PLAYER | 513.39 | | | 513.39 | 15% | 77.00 | 436.39 |
| 5 | ELEVATORS (LIFT) | 8,68,500.00 | | | 8,68,500.00 | 10% | 86,850.00 | 7,81,650.00 |
| 6 | EPABX SYSTEM | 2,275.86 | | | 2,275.86 | 15% | 341.00 | 1,934.86 |
| 7 | FAX MACHINE | 2,720.29 | | | 2,720.29 | 15% | 408.00 | 2,312.29 |
| 8 | FURNITURE & FIXTURES | 60,32,894.13 | 1,53,600.00 | 58,065.00 | 62,44,559.13 | 10% | 6,21,553.00 | 56,23,006.13 |
| 9 | LABEL PRINTER | 21,241.69 | | | 21,241.69 | 15% | 3,186.00 | 18,055.69 |
| 10 | INVERTER | 3,022.76 | | | 3,022.76 | 15% | 453.00 | 2,569.76 |
| 11 | LIBRARY BOOKS | 15,35,754.98 | 56,225.00 | 1,95,078.00 | 17,87,057.98 | 10% | 1,68,952.00 | 16,18,105.98 |
| 12 | MOBILE HAND SET | 592.15 | | | 592.15 | 15% | 89.00 | 503.15 |
| 13 | MULTIMEDIA PROJECTOR | 1,27,889.47 | | | 1,27,889.47 | 15% | 19,183.00 | 1,08,706.47 |
| 14 | OFFICE EQUIPMENTS | 1,70,290.79 | | 6,200.00 | 1,76,490.79 | 10% | 17,339.00 | 1,59,151.79 |
| 15 | PUBLIC VOICE AMPLIFIER | 45,701.66 | | | 45,701.66 | 15% | 6,855.00 | 38,846.66 |
| 16 | PARKING SHED | 1,96,020.00 | | | 1,96,020.00 | 10% | 19,602.00 | 1,76,418.00 |
| 17 | PUBLIC ADDRESS SYSTEM | 2,599.58 | | | 2,599.58 | 15% | 390.00 | 2,209.58 |
| 18 | TELEPHONE INSTRUMENTS | 737.10 | | | 737.10 | 15% | 111.00 | 626.10 |
| 19 | VIDEO CAMERA | 6,179.56 | | | 6,179.56 | 15% | 927.00 | 5,252.56 |
| 20 | WATER COOLER | 4,162.32 | | | 4,162.32 | 15% | 624.00 | 3,538.32 |
| 21 | WATER FILTER | 587.52 | | | 587.52 | 15% | 88.00 | 499.52 |
| 22 | XEROX MACHINE | 2,36,676.07 | | | 2,36,676.07 | 10% | 23,668.00 | 2,13,008.07 |
| 23 | LCD - TELEVISION | 29,620.77 | | | 29,620.77 | 15% | 4,443.00 | 25,177.77 |
| 24 | SPORTS EQUIPMENTS | 90,222.19 | | | 90,222.19 | 15% | 13,533.00 | 76,689.19 |
| 25 | VEHICLE - ACTIVA | 39,726.51 | | | 39,726.51 | 15% | 5,959.00 | 33,767.51 |
| 26 | GENERATOR | 5,26,050.00 | | | 5,26,050.00 | 10% | 52,605.00 | 4,73,445.00 |
| | TOTAL | 1,05,19,631.88 | 2,31,259.00 | 8,70,176.00 | 1,16,21,066.88 | | 13,01,806.00 | 1,03,19,260.88 |

Adhwa
PRINCIPAL

**P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.**



**PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESHKHIND, UNIVERSITY CORNER, PUNE - 411 053.**

**SCHEDULE
Investments**

| Particulars | Amount(Rs) |
|----------------------------------|-----------------------|
| Baroda Bank Hybrid Equity Fund | 10,00,000.00 |
| Baroda Bank Pioneer Equity Fund | 10,00,000.00 |
| FD BARODA BANK-65689 | 20,61,263.00 |
| FD BARODA BANK-65690 | 5,15,201.00 |
| FD BARODA BANK-65691 | 5,15,201.00 |
| FD BOM-60316437649 | 7,00,000.00 |
| FD BOM-60318981225 | 7,50,000.00 |
| FD BOM-60327863506 | 7,46,621.00 |
| FD BOM-60327870251 | 7,46,621.00 |
| FD BOM-60328106918 | 6,95,000.00 |
| FD BOM-60328107151 | 24,000.00 |
| FD BOM-671447 | 7,45,100.00 |
| FD BOM-671448 | 7,45,100.00 |
| FD BOM-671449 | 7,45,100.00 |
| FD BOM-762619 | 7,00,000.00 |
| FD BOM-762620 | 7,00,000.00 |
| FD BOM-763243 | 7,46,621.00 |
| FD IDBI-104012 | 10,00,000.00 |
| FD IDBI-104029 | 10,00,000.00 |
| FD IDBI-104036 | 10,00,000.00 |
| FD IDBI-104043 | 10,00,000.00 |
| FD IDBI-104609 | 7,00,000.00 |
| FD IDBI-104616 | 7,00,000.00 |
| FD IDBI-105149 | 10,00,000.00 |
| FD IDBI-105156 | 10,00,000.00 |
| FD IDBI -130141 | 14,00,000.00 |
| FD IDBI-130318 | 5,00,000.00 |
| FD IDBI-64789 | 5,00,000.00 |
| FD IDBI-64798 | 5,00,000.00 |
| FD IDBI-83313 (7 L) | 7,90,022.20 |
| FD IDBI-83456 (7 L) | 7,98,941.50 |
| FD IDBI-83933 (10 L) | 11,41,303.90 |
| FD IDBI-85241 (5 L) | 6,52,041.20 |
| Fd Maharashtra Bank 10 L(427814) | 11,46,225.00 |
| TOTAL | 2,79,64,361.80 |



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PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune.

**PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESH KHIND, UNIVERSITY CORNER, PUNE - 411 053.**

**SCHEDULE
Deposits (Asset)**

| Particulars | Amount(Rs) |
|--|--------------------|
| Deposit Jaykar Library | 500.00 |
| Deposit Library Modern College Pune-05 | 5,000.00 |
| MSEB Deposit | 30,820.00 |
| Security Deposit Bar Council | 1,00,000.00 |
| Telephone Deposit | 1,000.00 |
| Total | 1,37,320.00 |

Loans & Advances (Asset)

| Particulars | Amount(Rs) |
|-------------------------|-----------------|
| Advance to Alumini Unit | 1,000.00 |
| Total | 1,000.00 |



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PRINCIPAL

P. E. Society's

Modern Law College
Ganeshkhind, Pune-16.



Modern Law College
Ganeshkhind Pune -16
IDBI-55550

Bank Reconciliation Statement 31st March 2019

| Date | Cheq No | Particular | Amount | Amount |
|---------------|---------------|----------------------------------|----------|------------|
| 16 March 2019 | Add 640523 | Balance As per tally Back up | 7,000.00 | 108,515.74 |
| | | C.H.B. Payment Kshirsagar Sonali | | 7,000.00 |
| | | | | |
| | | Balance As per Bank pass book | | 115515.74 |



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PRINCIPAL
F. E. Society's
Modern Law College
Ganeshkhind, Pune-16.



PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESHKHIND UNIVERSITY CORNER
PUNE -- 411 053

STATUTORY AUDIT REPORT

F.Y.2019-20

SHIRISH K.INAMDAR
CHARTERED ACCOUNTANT
20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 29800677

SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT

20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 29800677

REF NO:- ST/Audit/19

DATE: - 17 OCT 2020

To,
The Chairman,
Progressive Education Society,
Shivaji Nagar,
Pune - 411 005.

Sub.:- Statutory Audit Report of P.E.Society's Modern Law College,
Ganeshkhind, Pune - 411 053 for the year ended 31.3.2020.

Ref.:- Your letter No. PES/901/2019-20 dated 12.02.2020.


Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern Law College,
Ganeshkhind, Pune - 411 053 for the year ending on 31st March, 2020 as per the books
of accounts maintained computerized & relevant records kept by the College & as per the
information & explanations given to us from time to time during the course of our audit.

Thanking you and assuring you of our best professional services at all times.

Date:- 17 OCT 2020

Place:- Pune


SHIRISH K INAMDAR
CHARTERED ACCOUNTANT
M. No. : 038833
UDIN: 20038833 AAAABY 6216



SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT

20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 29800677


AUDIT CERTIFICATE

I have audited the attached Balance Sheet of P.E.Society's Modern Law College, Ganeshkhind, Pune – 411 053 as on 31.03.2020 and Income and Expenditure Account for period from 01.04.2019 to 31.03.2020 annexed there to and report that,

- (1) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of Audit.
- (2) In my opinion, proper books of accounts as required by the Bye-Laws have been kept by the College as far as it appears from the examination of the books of accounts subject to our remarks on of this report.
- (3) The Balance Sheet and Income & Expenditure Account dealt with by this report and are in agreement with the books of accounts.
- (4) In my opinion and the best of my knowledge and according to the explanations given to me, the accounts read with the notes thereon give the true and fair view,
 - (a) In case of Balance Sheet of the state of affairs of the Modern Law College, Ganeshkhind as on 31.03.2020.
 - (b) In case of Income & Expenditure Account of the surplus for the year ended as on that date.

DATE: - 17 OCT 2020

PLACE: - PUNE


SHIRISH K INAMDAR
CHARTERED ACCOUNTANT
M.NO.: 038833
UDIN: 20038833A AAA B Y 6216



SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT

20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDAWANE

PUNE - 411 004.

PHONE - 020- 29800677

REF NO:- ST/Audit/19

DATE: - 17 OCT 2020

To,
The Chairman,
Progressive Education Society,
Shivaji Nagar,
Pune - 411 005.

**Sub.:- Statutory Audit Report of P.E.Society's Modern Law College
Ganeshkhind, Pune - 411 053 for the year ended 31.3.2020.**

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern Law College, Ganeshkhind, Pune - 411 053 for the year ending on 31st March 2020 as per the books of accounts maintained computerized & relevant records kept by the College & as per the information & explanations given to us from time to time during the course of our audit.

Our observations regarding the said audit were as follows:-

1. INTERNAL AUDIT AND INTERNAL CONTROL:-

Internal Audit of the unit is conducted by Pradeep Jagtap and Associates, Chartered Accountants. Their report is on the record. We have gone through the said report and tried to rectify or regularize the remarks. We suggest that all the pending remarks should be rectified or ratified at an earliest.

2. FINANCIAL POSITION:-

The financial position of the Modern Law College as on 31.03.2020 is as follows as compared to earlier year



| Particulars | 31.03.2019 | 31.03.2020 |
|-------------------------------|-----------------------|-----------------------|
| Assets | Amount Rs. | Amount Rs. |
| Fixed Assets | 1,03,19,260.88 | 93,28,319.66 |
| Investments : Fixed Deposits | 2,79,64,361.80 | 3,40,33,672.20 |
| Deposit | 1,37,320.00 | 1,37,320.00 |
| Loans & Advances | 1,000.00 | 19,77,457.00 |
| Accrued Interest on FD | 0.00 | 12,55,164.48 |
| Prepaid Expenses | 0.00 | 4,425.00 |
| Cash and Bank Balances | | |
| Cash Balance | 0.00 | 0.00 |
| Bank Balance | 11,31,406.16 | 25,53,258.06 |
| Total | 3,95,53,348.84 | 4,92,89,616.40 |
| Liabilities | | |
| Income & Expenditure A/c | 3,34,39,826.84 | 4,31,83,344.40 |
| Current Liabilities | 61,13,522.00 | 61,06,272.00 |
| Total | 3,95,53,348.84 | 4,92,89,616.40 |

From the above figures in the table it can be seen that the financial position of the Modern Law College has changed in the year under audit as compared to the financial position as on 31.03.2019.

3. BALANCE SHEET ANALYSIS

The Balance Sheet analysis as on 31.03.2020 is as follows:

3-A) LIABILITIES:-

3-A-1) INCOME AND EXPENDITURE : Rs. 4,31,83,344.40

The opening balance of this Account as on 01.04.2019 was Rs. 3,34,39,826.84. During the year under audit there was Surplus of Rs. 97,43,517.56.

The closing balance of Rs. 4,31,83,344.40 is reflected in the Balance Sheet as on 31.03.2020. The sudden increase in financial position is due to increase in number of students and revised fee structure as informed by the management.

3-A-2) ADVANCE FROM P. E. SOCIETY: Rs 10,00,000.00

This figure stands continued like last year.

3-A-3) OTHER PAYABLES:- Rs. 0.00

During the year under audit, professional fees of Rs 1,275 which were paid in excess last year reversed. Hence, there is NIL Closing balance to this account on 31.03.2020.



3-A-4) LIBRARY DEPOSIT: Rs. 16,20,926.00

The opening balance of this Account as on 01.04.2019 was Rs. 16,25,226.00. During the year under audit, library deposit of Rs 4,300.00 was repaid to the students. After giving due accounting treatment, the closing balance of Rs 16,20,926.00 is reflected in the Balance Sheet as on 31.03.2020.

3-A-5) STUDENT SCHOLARSHIP PAYABLE: Rs. 1,67,613.00

These amounts should be paid immediately to the respective Students. The closing balance stand continued like last year.

3-A-6) LIBRARY REFUND: Rs. (1,00,320.00)

The balance stands continued like last year.

3-A-7) ADVANCE FROM STUDENT STORE :- Rs 34,21,396.00

The Balance is continued since last year. But it was noticed that the unit has received cash of Rs. 8000/- from Student Store account but the same was wrongly credited to new head of advance from store account under Current assets. The rectification entry should be passed to club the accounts in the next financial year.

3-A-8) TDS OTHER :- Rs. 532.00

The opening balance of this Account as on 01.04.2019 was Rs 882.00 During the year under audit the college has deducted TDS amounting Rs. 32,167.00 and paid Rs. 32,517.00 to the government. The Closing balance of Rs.532.00 was reflected in the balance sheet as on 31.03.2020.

It should be noted that once TDS is deducted, it should be paid to the government immediately. Hence, necessary action should be taken to pay off the same to avoid further interest & penalty.

While passing the entries of TDS deduction proper care should be taken. Unit should pass TDS deduction entries at the time of payment cheques are issued in the favour of payee irrespective of the fact whether cheques have been collected by the payee or not.

3-A-9) Profession Tax :- Rs. (3,875.00)

During the year under audit the college has deducted PT of Rs. 66,475.00 and paid Rs. 70,350.00 to the government. Hence it reflects, the unit has paid extra Rs. 3,875.00 as on 31.03.2020

3-B) ASSETS:-

3-B-1) FIXED ASSETS: Rs. 93,28,319.66

The Opening balance of this A/c as on 01.04.2019 was Rs.1,03,19,260.88. During the year under audit, there are additions of Rs.10,29,210.40 & after charging the depreciation of Rs.20,20,151.62 the closing balance of Rs.93,28,319.66 is reflected in the balance sheet as on 31.03.2020. Details of Fixed Assets are as per the Schedule.



3-B-2) INVESTMENTS: Rs. 3,40,33,672.20

The opening balance of Investment as on 01.04.2019 was Rs. 2,79,64,361.80 During the year under audit ,some new investments were made and the old ones were renewed and en-cashed with interest. Hence, the closing balance of Rs.3,40,33,672.20 has been reflected in the balance sheet as on 31.03.2020. Fixed deposits were made available for Physical verification.

3-B-3) DEPOSITS: Rs. 1,37,320.00

This amount stands continued like last year. This includes MSEB Deposit, Telephone Deposit, Security Deposit to Bar Council etc.

3-B-4) LOANS & ADVANCES: Rs. 19,77,457.00

During the year under audit the unit has given advance of Rs. 19,85,457.00 to P E Society and Rs. 8000 received from Students Store. As mentioned above the entry of Rs. 8000/- should be rectified next year.

3-B-5) ACCRUED INTEREST ON FD: Rs. 12,55,164.48

During the year under audit the unit has provided interest accrued on Fixed deposit to this ledger.

3-B-6) PREPAID EXPENSES: Rs. 4,425.00

During the year under audit the unit has apportioned the cost of antivirus purchased during the year in current year and next year. Hence the same has been reflected in Balance sheet as prepaid expenses.

3-B-7) CASH AND BANK BALANCES:

The details of Cash & Bank Balances as follows:

| CASH | NIL |
|----------------------------------|--------------|
| BANK OF BARODA- 17487 | 1,52,813.30 |
| BANK OF MAHA. SCHO - 80710 | 11,32,321.00 |
| BANK OF MAHA. EXAM 83417 | 9,93,258.92 |
| BANK OF MAHA. NSS - 31458 | 16,620.00 |
| BANK OF MAHA. STUDENT WELFARE | 2,137.00 |
| COSMOS BANK -1019497 | 1,307.40 |
| IDBI BANK – 240895 - Net Banking | 9,801.00 |
| IDBI BANK – 281973 | 1,312.00 |
| IDBI BANK – 55550 | 2,24,489.24 |
| IDBI Earn & Learn | 19,198.20 |

Cash was maintained on computerized basis. Hence, physical cash could not be verified at the time of audit.

Balances with the banks were tallying with the Bank Pass Books and Bank Statements subject to reconciliation. Excess Balance in Bank accounts should be deposited in Fixed deposits or other investments to avail higher rate of interest.



4) SPECIFIC REMARKS:-

4-1) During the year under Audit it was found that some payments in cash are above Rs.10,000/-We strongly recommend that payments more than Rs.10,000 should be strictly made through Crossed/ Account payee cheque only. Cash payments above Rs 10,000.00 are disallowed as per section 40(A)(3) of the Income Tax Act, 2013.

4-2) It is recommended that with respect to payments, the unit should separately specify the gross amount, TDS deducted if any, and the net amount of payment made to the party while preparing the voucher.

5) GENERAL SUGGESTIONS:

5-1) Physical verification & counting of Dead Stock, Furniture & Fixtures, Equipments, Library Books, etc. should be done at least at the end of the year. As far as possible the item-wise numbering in respect of above items should be done at an early date.

5-2) Items of Printing & Stationery which are frequently required should brought in large quantity so as to get cash discount & quantity discount.

5-3) Balance confirmation letters regarding various advances payable & receivable at end of the year should be obtained from the concerned units and same should be reconciled with our accounts.

5-4) Budget was not presented to us for verification. The same should be prepared & kept on record. Actual expenses should be compared with that of budget & any expenses over & above, should be approved from the business council.

5-5) Fixed Assets Register & Dead Stock Register should be maintained & balanced. Moreover depreciation entries for each year have to be incorporated in the same register.

5-6) Fee reconciliation for all fees should be done at the end of the year.

We are thankful to the Coordinator, Principal of the College & staff members of the Modern Law College for their kind co-operation extended to us during the course of our audit.

Date:- 17 OCT 2020

Place: - Pune


SHIRISH K INAMDAR
CHARTERED ACCOUNTANT
M. No. : 038833

UDIN: 20038833AAAA0Y6216





Receipts and Payments
1-Apr-2019 to 31-Mar-2020

| Receipts | 1-Apr-2019 to 31-Mar-2020 | Payments | 1-Apr-2019 to 31-Mar-2020 |
|---|---------------------------|---|---------------------------|
| Opening Balance | 11,31,406.16 | Current Liabilities | 3,84,547.00 |
| Bank Accounts | 11,31,406.16 | Profession Tax - Current Liability | 70,350.00 |
| Current Liabilities | 3,74,612.00 | T D S Other | 32,517.00 |
| Profession Tax - Current Liability | 66,475.00 | T D S Salary | 2,77,380.00 |
| T D S Other | 30,757.00 | Sundry Creditors | 4,300.00 |
| T D S Salary | 2,77,380.00 | Fixed Assets | 10,29,210.40 |
| Investments | 1,56,05,820.00 | COMPUTER | 3,92,385.40 |
| FD BOM-60328106918 | 6,95,000.00 | FURNITURE & FIXTURES | 36,528.00 |
| FD BOM-60328107151 | 24,000.00 | LIBRARY BOOKS | 2,62,297.00 |
| FD IDBI-104012 | 10,00,000.00 | OFFICE EQUIPMENTS | 54,800.00 |
| FD IDBI-104029 | 10,00,000.00 | XEROX MACHINE | 2,83,200.00 |
| FD IDBI-104036 | 10,00,000.00 | Investments | 2,09,00,000.00 |
| FD IDBI-104043 | 10,00,000.00 | FD IDBI-0116558 | 10,00,000.00 |
| FD IDBI-104036 | 10,00,000.00 | FD IDBI-115551 | 8,00,000.00 |
| FD IDBI-104609 | 7,00,000.00 | FD IDBI-116114 | 10,00,000.00 |
| FD IDBI-104616 | 7,00,000.00 | FD IDBI-116121 | 10,00,000.00 |
| FD IDBI -130141 | 14,00,000.00 | FD IDBI-116138 | 10,00,000.00 |
| FD IDBI-130318 | 5,00,000.00 | FD IDBI-116145 | 10,00,000.00 |
| FD IDBI-133159 | 8,00,000.00 | FD IDBI-116732 | 10,00,000.00 |
| FD IDBI-133166 | 45,00,000.00 | FD IDBI-116749 | 10,00,000.00 |
| FD IDBI-133500 | 8,00,000.00 | FD IDBI-120043 | 10,00,000.00 |
| FD IDBI-83313 (7 L) | 7,90,022.20 | FD IDBI-120050 | 10,00,000.00 |
| FD IDBI-85241 (5 L) | 6,96,797.80 | FD IDBI-132794 | 8,00,000.00 |
| Current Assets | 20,060.00 | FD IDBI-132800 | 8,00,000.00 |
| Loans & Advances (Asset) | 20,060.00 | FD IDBI-132817 | 8,00,000.00 |
| Indirect Incomes | 3,53,90,585.00 | FD IDBI-133135 | 8,00,000.00 |
| Admission Fees | 23,200.00 | FD IDBI-133142 | 8,00,000.00 |
| Admission Form | 6,35,400.00 | FD IDBI-133159 | 8,00,000.00 |
| Bonafide Fee | 11,450.00 | FD IDBI-133166 | 45,00,000.00 |
| Caution Money Receipt | 7,350.00 | FD IDBI-133500 | 8,00,000.00 |
| Certificacate Course in Corporate Law | 1,42,900.00 | IDBI FD-117661 | 10,00,000.00 |
| Certificate Course in Communication Skills English | 16,500.00 | Current Assets | 20,00,942.00 |
| Certificate Course in Compliance | 9,500.00 | Prepaid Expenses | 4,425.00 |
| Certificate Course in Law & Economics | 23,700.00 | Loans & Advances (Asset) | 19,96,517.00 |
| Certificate Course in Medical Jurisprudence & Foren | 72,500.00 | Indirect Incomes | 29,29,653.00 |
| Development Fund | 5,250.00 | Certificacate Course in Corporate Law | 19,654.00 |
| Govt. Scholarship Receipt | 20,37,407.50 | Certificate Course in Law & Economics | 16,000.00 |
| Gymkhana Fees | 97,340.00 | Certificate Course in Medical Jurisprudence & Foren | 26,000.00 |
| Interest on F D | 5,36,574.50 | Govt. Scholarship Receipt | 3,90,242.00 |
| Interest on Saving A/c | 2,25,605.00 | Oct/ March Exam Fee New | 24,26,099.00 |
| Journal Fees | 21,950.00 | Tution Fees | 23,990.00 |
| Library Fees | 2,10,806.00 | Univercity of Pune | 27,668.00 |
| Library Income | 1,200.00 | Indirect Expenses | 2,37,10,818.70 |
| Moot Cort Registration Fee | 49,500.00 | Admission Cancelled | 2,37,890.00 |
| Oct/ March Exam Fee New | 30,40,820.00 | Admission Regulating Authority | 2,42,535.00 |
| Other Exam Receipts | 7,550.00 | Advertisement Exp | 1,93,896.00 |
| Other Fees. | 26,21,383.00 | Affiliation Fees | 1,99,000.00 |
| Other Income | 2,32,606.00 | Audit Fees | 36,016.00 |
| Revaluation Fee | 4,600.00 | Bank Charges | 1,599.70 |
| Revalution Form Fee | 780.00 | Bar Council Exp | 3,50,000.00 |
| Salary Recovery Surve NCL | 3,43,704.00 | Building Maiintanance | 15,00,000.00 |
| Semihar Fee | 43,500.00 | C.H.B. Payment | 7,11,350.00 |
| T C Fees | 10,400.00 | Carried Over | 5,09,55,171.10 |
| Carried Over | 5,25,22,483.16 | | |



| Receipts | | Payments | |
|--------------------------------|--------------------|-------------------------------|----------------|
| 1-Apr-2019 to 31-Mar-2020 | | 1-Apr-2019 to 31-Mar-2020 | |
| Brought Forward | 5,25,22,483.16 | Brought Forward | 5,09,55,171.10 |
| The 19 (1) (A) | 15,000.00 | Cleaning Exp | 14,144.00 |
| Tution Fees | 2,37,41,153.00 | Computer Repairs | 91,863.00 |
| Univercity of Pune | 11,99,936.00 | Computer Software Exp | 25,299.00 |
| Xerox Copy | 1,020.00 | Counseling Exp | 15,000.00 |
| Indirect Expenses | 9,85,946.00 | Courier Charges | 400.00 |
| Admission Regulating Authority | 2,513.00 | Diesel Exp | 4,442.00 |
| Eligibility Exp | 400.00 | Earn & Learn | 1,17,900.00 |
| Endowment Fund | 3,000.00 | Electricity Exp | 4,04,263.00 |
| Medicliam Exp | 27,510.00 | Eligibility Exp | 2,14,750.00 |
| Provident Fund | 5,26,182.00 | Endowment Fund | 4,000.00 |
| Registration Fee for Faculty | 1,500.00 | Energy Audit | 5,900.00 |
| Salary To- Non Teaching Staff | 13,687.00 | Exam Exps-University of Pune | 4,66,057.00 |
| Salary to -Teaching Staff | 3,44,366.00 | Ex-Gratia | 7,500.00 |
| Security Exp | 180.00 | Factotum Charges | 19,500.00 |
| Seminar / Workshop | 63,808.00 | Fish Tank Exp | 12,560.00 |
| University Cap Exp | 2,800.00 | Function Exp | 52,010.00 |
| | | Honorarioum-Guest Lecture | 29,000.00 |
| | | Honorarium | 59,000.00 |
| | | Indentity Card Exps | 12,272.00 |
| | | Internet Bill | 24,945.00 |
| | | Liabrary Exp | 2,750.00 |
| | | Management Charges | 30,00,000.00 |
| | | Medical Chek Up Exp | 66,750.00 |
| | | Medicliam Exp | 30,910.00 |
| | | Meeting Exp | 1,260.00 |
| | | Misc Exp | 8,830.00 |
| | | Mobile Bill Exp | 7,355.00 |
| | | Moot Court | 2,18,981.00 |
| | | Municipal Tax Paid- Exp | 2,85,292.00 |
| | | News & Periodicals | 2,37,355.00 |
| | | NSS Exp | 51,101.00 |
| | | Office Exp | 12,036.00 |
| | | Painting Exp | 11,850.00 |
| | | Photo Exp | 2,900.00 |
| | | Photo & Video Shooting | 17,430.00 |
| | | Postage | 3,237.00 |
| | | Printing Exp | 2,24,773.00 |
| | | Professional Fees | 70,059.00 |
| | | Prorata(Sports) | 2,22,261.00 |
| | | Provident Fund | 10,96,679.00 |
| | | Refreshment Exp | 7,720.00 |
| | | Registration Fee for Faculty | 57,550.00 |
| | | Repairs & Maintanance | 97,581.00 |
| | | Salary To- Non Teaching Staff | 23,48,270.00 |
| | | Salary to -Teaching Staff | 85,34,900.00 |
| | | Security Exp | 5,57,806.00 |
| | | Selection Comitee | 16,450.00 |
| | | Seminar / Workshop | 3,90,326.00 |
| | | Sports Comitee | 25,980.00 |
| | | Stationary | 90,974.00 |
| | | Street Play Com | 26,155.00 |
| | | Student Activity | 40,398.00 |
| | | Sweeper Charges | 1,40,800.00 |
| | | Tea & Refreshment | 27,713.00 |
| | | Telephone Exp | 6,898.00 |
| | | Travelling Exp/Conveyance | 42,518.00 |
| Carried Over | 5,35,08,429.16 | Carried Over | 5,09,55,171.10 |



| Receipts | | Payments | |
|---------------------------|-----------------------|---------------------------|-----------------------|
| 1-Apr-2019 to 31-Mar-2020 | | 1-Apr-2019 to 31-Mar-2020 | |
| Brought Forward | 5,35,08,429.16 | Brought Forward | 5,09,55,171.10 |
| | | University Cap Exp | 6,29,028.00 |
| | | Vehical Expenses | 1,000.00 |
| | | Vice-Principal Allowance | 18,000.00 |
| | | Xerox | 25,851.00 |
| | | Closing Balance | 25,53,258.06 |
| | | Bank Accounts | 25,53,258.06 |
| Total | 5,35,08,429.16 | Total | 5,35,08,429.16 |



Adhwa



PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.

AS PER MY REPORT OF
EVEN DATE



[Signature]
Shrish K. Inamdar
CHARTERED ACCOUNTANT
M.No.038833

UDIN: 20038833AAAAB46216

17 OCT 2020

Modern Law College Ganeshkhind

Ganeshkhind

Pune 53

Income and Expenditure Statement

1-Apr-2019 to 31-Mar-2020

| Particulars | 1-Apr-2019 to 31-Mar-2020 | Particulars | 1-Apr-2019 to 31-Mar-2020 |
|--------------------------------|---------------------------|---|---------------------------|
| Indirect Expenses | 2,47,47,709.32 | Indirect Incomes | 3,44,91,226.88 |
| Admission Cancelled | 2,37,890.00 | Admission Fees | 23,200.00 |
| Admission Regulating Authority | 2,40,022.00 | Admission Form | 6,35,400.00 |
| Advertisement Exp | 1,93,896.00 | Bonafide Fee | 11,450.00 |
| Affiliation Fees | 1,99,000.00 | Caution Money Receipt | 7,350.00 |
| Audit Fees | 36,016.00 | Certificate Course in Corporate Law | 1,23,246.00 |
| Bank Charges | 1,599.70 | Certificate Course in Communication Skills English | 16,500.00 |
| Bar Council Exp | 3,50,000.00 | Certificate Course in Compliance | 9,500.00 |
| Building Maintenance | 15,00,000.00 | Certificate Course in Law & Economics | 7,700.00 |
| C.H.B. Payment | 7,11,350.00 | Certificate Course in Medical Jurisprudence & Foren | 46,500.00 |
| Cleaning Exp | 14,144.00 | Development Fund | 5,250.00 |
| Computer Repairs | 91,863.00 | Govt. Scholarship Receipt | 16,47,165.50 |
| Computer Software Exp | 25,299.00 | Gymkhana Fees | 97,340.00 |
| Counseling Exp | 15,000.00 | Interest on F D | 25,66,869.38 |
| Courier Charges | 400.00 | Interest on Saving A/c | 2,25,605.00 |
| Depreciation on Fixed Asset | 20,20,151.62 | Journal Fees | 21,950.00 |
| Diesel Exp | 4,442.00 | Library Fees | 2,10,806.00 |
| Earn & Learn | 1,17,900.00 | Library Income | 1,200.00 |
| Electricity Exp | 4,04,263.00 | Moot Cort Registration Fee | 49,500.00 |
| Eligibility Exp | 2,14,350.00 | Oct/ March Exam Fee New | 6,14,721.00 |
| Endowment Fund | 1,000.00 | Other Exam Receipts | 7,550.00 |
| Energy Audit | 5,900.00 | Other Fees. | 26,21,383.00 |
| Exam Exps-University of Pune | 4,66,057.00 | Other Income | 2,32,606.00 |
| Ex-Gratia | 7,500.00 | Revaluation Fee | 4,600.00 |
| Factotum Charges | 19,500.00 | Revaluation Form Fee | 780.00 |
| Fish Tank Exp | 12,560.00 | Salary Recovery Surve NCL | 3,43,704.00 |
| Function Exp | 52,010.00 | Seminar Fee | 43,500.00 |
| Honorarium-Guest Lecture | 29,000.00 | T C Fees | 10,400.00 |
| Honorarium | 59,000.00 | The 19 (1) (A) | 15,000.00 |
| Identity Card Exps | 12,272.00 | Tution Fees | 2,37,17,163.00 |
| Internet Bill | 24,945.00 | University of Pune | 11,72,268.00 |
| Liabrary Exp | 2,750.00 | Xerox Copy | 1,020.00 |
| Management Charges | 30,00,000.00 | | |
| Medical Chek Up Exp | 66,750.00 | | |
| Medicliam Exp | 3,400.00 | | |
| Meeting Exp | 1,260.00 | | |
| Misc Exp | 8,830.00 | | |
| Mobile Bill Exp | 7,355.00 | | |
| Moot Court | 2,18,981.00 | | |
| Municipal Tax Paid- Exp | 2,85,292.00 | | |
| News & Periodicals | 2,37,355.00 | | |
| NSS Exp | 51,101.00 | | |
| Office Exp | 12,036.00 | | |
| Painting Exp | 11,850.00 | | |
| Photo Exp | 2,900.00 | | |
| Photo & Video Shooting | 17,430.00 | | |
| Postage | 3,237.00 | | |
| Printing Exp | 2,24,773.00 | | |
| Professional Fees | 72,744.00 | | |
| Prorata(Sports) | 2,22,261.00 | | |
| Provident Fund | 5,70,497.00 | | |
| Refreshment Exp | 7,720.00 | | |
| Registration Fee for Faculty | 56,050.00 | | |
| Repairs & Maintanance | 97,581.00 | | |



continued ...

Modern Law College Ganeshkhind

Income and Expenditure Statement : 1-Apr-2019 to 31-Mar-2020

| Particulars | 1-Apr-2019 to 31-Mar-2020 | Particulars | 1-Apr-2019 to 31-Mar-2020 |
|-----------------------------------|---------------------------|--------------|---------------------------|
| Salary To- Non Teaching Staff | 23,34,583.00 | | |
| Salary to -Teaching Staff | 81,90,534.00 | | |
| Security Exp | 5,57,626.00 | | |
| Selection Comitee | 16,450.00 | | |
| Seminar / Workshop | 3,26,518.00 | | |
| Sports Commitee | 25,980.00 | | |
| Stationary | 90,974.00 | | |
| Street Play Com | 26,155.00 | | |
| Student Activity | 40,398.00 | | |
| Sweeper Charges | 1,40,800.00 | | |
| Tea & Refreshment | 27,713.00 | | |
| Telephone Exp | 6,898.00 | | |
| Travelling Exp/Conveyance | 42,518.00 | | |
| University Cap Exp | 6,26,228.00 | | |
| Vehical Expenses | 1,000.00 | | |
| Vice-Principal Allowance | 18,000.00 | | |
| Xerox | 25,851.00 | | |
| Excess of income over expenditure | 97,43,517.56 | | |
| Total | 3,44,91,226.88 | Total | 3,44,91,226.88 |



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AS PER MY REPORT OF
EVEN DATE



[Signature]
Shri K. Inamdar
CHARTERED ACCOUNTANT
M.No. 058833



PRINCIPAL
P. E. Society's
Modern Law College,
Ganeshkhind, Pune-16.

UDIN: 20038833AAAAAB46216

17 OCT 2020

PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16

Modern Law College Ganeshkhind

Ganeshkhind

Pune 53

Balance Sheet

1-Apr-2019 to 31-Mar-2020

| Liabilities | as at 31-Mar-2020 | Assets | as at 31-Mar-2020 |
|--|------------------------------|-------------------------------|----------------------------|
| Capital Account | 4,31,83,344.40 | Fixed Assets | 93,28,319.66 |
| INCOME & EXPENDITURE A/C | <u>4,31,83,344.40</u> | AIR CONDITIONER | 81,155.72 |
| Loans (Liability) | | CCTV CAMERA | 2,10,025.91 |
| Current Liabilities | 26,84,876.00 | COMPUTER | 6,15,337.64 |
| Sundry Creditors | 15,20,606.00 | DVD PLAYER | 370.94 |
| Advance From P E Society | 10,00,000.00 | ELEVATORS (LIFT) | 7,03,485.00 |
| Profession Tax - Current Liability | (-)3,875.00 | EPABX SYSTEM | 1,644.64 |
| Student Scholarship Payable | 1,67,613.00 | FAX MACHINE | 1,965.45 |
| T D S Other | <u>532.00</u> | FURNITURE & FIXTURES | 50,93,580.72 |
| Branch / Divisions | 34,21,396.00 | GENERATOR | 4,02,428.00 |
| Modern Law College Student Store A/c | <u>34,21,396.00</u> | INVERTER | 2,184.30 |
| Excess of expenditure over income | | LABEL PRINTER | 15,347.34 |
| Opening Balance | | L C D-TELEVISION | 21,401.11 |
| Current Period | 97,43,517.56 | LIBRARY BOOKS | 11,61,587.58 |
| Less: Transferred | <u>97,43,517.56</u> | MOBILE HAND SET | 427.68 |
| | | MULTIMEDIA PROJECTOR | 92,400.50 |
| | | OFFICE EQUIPMENTS | 1,85,968.79 |
| | | PARKING SHED | 1,58,776.20 |
| | | PUBLIC ADDRESS SYSTEM | 1,878.15 |
| | | PUBLIC VOICE AMPLIFIER SYSTEM | 33,019.67 |
| | | SPORTS EQUIPMENT | 65,185.82 |
| | | TELEPHONE INSTRUMENTS | 532.19 |
| | | VEHICAL (ACTIVA) | 28,702.39 |
| | | VIDEO CAMERA | 4,464.68 |
| | | WATER COOLER | 3,007.57 |
| | | WATER FILTER | 424.60 |
| | | XEROX MACHINE | <u>4,43,017.07</u> |
| Carried Over | <u>4,92,89,616.40</u> | Carried Over | <u>93,28,319.66</u> |



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Modern Law College Ganeshkhind
Balance Sheet : 1-Apr-2019 to 31-Mar-2020

| Liabilities | as at 31-Mar-2020 | Assets | as at 31-Mar-2020 |
|-----------------|-----------------------|-----------------------------------|-----------------------|
| Brought Forward | 4,92,89,616.40 | Brought Forward | 93,28,319.66 |
| | | Investments | 3,40,33,672.20 |
| | | Baroda Bank Hybrid Equity Fund | 10,00,000.00 |
| | | Baroda Bank Pioneer Equity Fund | 10,00,000.00 |
| | | FD BARODA BANK-65689 | 21,24,748.00 |
| | | FD BARODA BANK-65690 | 5,15,201.00 |
| | | FD BARODA BANK-65691 | 5,47,004.00 |
| | | FD BOM-473088 | 8,00,466.00 |
| | | FD BOM-473181 | 7,92,358.00 |
| | | FD BOM-762908 | 7,00,000.00 |
| | | FD BOM-763420 | 7,46,621.00 |
| | | FD BOM-763421 | 7,46,621.00 |
| | | FD BOM-763812 | 7,45,361.00 |
| | | FD BOM-763813 | 7,45,361.00 |
| | | FD BOM-763877 | 7,93,106.00 |
| | | FD BOM-763878 | 7,93,106.00 |
| | | FD BOM-763879 | 7,93,106.00 |
| | | FD IDBI-0116558 | 10,00,000.00 |
| | | FD IDBI-105149 | 10,00,000.00 |
| | | FD IDBI-105156 | 10,74,988.30 |
| | | FD IDBI-115551 | 8,00,000.00 |
| | | FD IDBI-116114 | 10,00,000.00 |
| | | FD IDBI-116121 | 10,00,000.00 |
| | | FD IDBI-116138 | 10,00,000.00 |
| | | FD IDBI-116145 | 10,00,000.00 |
| | | FD IDBI-116732 | 10,00,000.00 |
| | | FD IDBI-116749 | 10,00,000.00 |
| | | FD IDBI-120043 | 10,00,000.00 |
| | | FD IDBI-120050 | 10,00,000.00 |
| | | FD IDBI-132794 | 8,00,000.00 |
| | | FD IDBI-132800 | 8,00,000.00 |
| | | FD IDBI-132817 | 8,00,000.00 |
| | | FD IDBI-133135 | 8,00,000.00 |
| | | FD IDBI-133142 | 8,22,653.90 |
| | | FD IDBI-64789 | 5,00,000.00 |
| | | FD IDBI-64798 | 5,00,000.00 |
| | | FD IDBI-83456 (7 L) | 8,51,430.20 |
| | | FD IDBI-83933 (10 L) | 12,21,795.80 |
| | | Fd Maharashtra Bannk 10 L(427814) | 12,19,745.00 |
| | | IDBI FD-117661 | 10,00,000.00 |
| | | Current Assets | 59,27,624.54 |
| | | Closing Stock | |
| | | Deposits (Asset) | 1,37,320.00 |
| | | Loans & Advances (Asset) | 19,77,457.00 |
| | | Bank Accounts | 25,53,258.06 |
| | | ACCRUED INTEREST ON FD | 12,55,164.48 |
| | | Prepaid Expenses | 4,425.00 |
| Total | 4,92,89,616.40 | Total | 4,92,89,616.40 |



AS PER MY REPORT OF
EVEN DATE

Shrish K. Inamdar
CHARTERED ACCOUNTANT



Adler



PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.

VDJN: 20038833 AAAABY6216

17 OCT 2020

Modern Law College Ganeshkhind
Ganeshkhind
Pune 53

Current Liabilities
Group Summary
1-Apr-2019 to 31-Mar-2020

| Particulars | Closing Balance | |
|------------------------------------|--------------------|---------------------|
| | Debit | Credit |
| Sundry Creditors | | |
| Advance From P E Society | 1,00,320.00 | 16,20,926.00 |
| Profession Tax - Current Liability | | 10,00,000.00 |
| Student Scholarship Payable | 3,875.00 | |
| T D S Other | | 1,67,613.00 |
| | | 532.00 |
| Grand Total | 1,04,195.00 | 27,89,071.00 |



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PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.

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Modern Law College Ganeshkhind

Ganeshkhind

Pune 53

Fixed Assets

Group Summary

1-Apr-2019 to 31-Mar-2020

| Particulars | Opening Balance | Transactions | | Closing Balance |
|-------------------------------|--------------------------|---------------------|---------------------|------------------------|
| | | Debit | Credit | |
| AIR CONDITIONER | 95,477.31 Dr | | 14,321.59 | 81,155.72 Dr |
| CCTV CAMERA | 3,50,042.91 Dr | | 1,40,017.00 | 2,10,025.91 Dr |
| COMPUTER | 5,07,829.87 Dr | 3,92,385.40 | 2,84,877.63 | 6,15,337.64 Dr |
| DVD PLAYER | 436.39 Dr | | 65.45 | 370.94 Dr |
| ELEVATORS (LIFT) | 7,81,650.00 Dr | | 78,165.00 | 7,03,485.00 Dr |
| EPABX SYSTEM | 1,934.86 Dr | | 290.22 | 1,644.64 Dr |
| FAX MACHINE | 2,312.29 Dr | | 346.84 | 1,965.45 Dr |
| FURNITURE & FIXTURES | 56,23,006.13 Dr | 36,528.00 | 5,65,953.41 | 50,93,580.72 Dr |
| GENERATOR | 4,73,445.00 Dr | | 71,017.00 | 4,02,428.00 Dr |
| INVERTER | 2,569.76 Dr | | 385.46 | 2,184.30 Dr |
| LABEL PRINTER | 18,055.69 Dr | | 2,708.35 | 15,347.34 Dr |
| L C D-TELEVISION | 25,177.77 Dr | | 3,776.66 | 21,401.11 Dr |
| LIBRARY BOOKS | 16,18,105.98 Dr | 2,62,297.00 | 7,18,815.40 | 11,61,587.58 Dr |
| MOBILE HAND SET | 503.15 Dr | | 75.47 | 427.68 Dr |
| MULTIMEDIA PROJECTOR | 1,08,706.47 Dr | | 16,305.97 | 92,400.50 Dr |
| OFFICE EQUIPMENTS | 1,59,151.79 Dr | 54,800.00 | 27,983.00 | 1,85,968.79 Dr |
| PARKING SHED | 1,76,418.00 Dr | | 17,641.80 | 1,58,776.20 Dr |
| PUBLIC ADDRESS SYSTEM | 2,209.58 Dr | | 331.43 | 1,878.15 Dr |
| PUBLIC VOICE AMPLIFIER SYSTEM | 38,846.66 Dr | | 5,826.99 | 33,019.67 Dr |
| SPORTS EQUIPMENT | 76,689.19 Dr | | 11,503.37 | 65,185.82 Dr |
| TELEPHONE INSTRUMENTS | 626.10 Dr | | 93.91 | 532.19 Dr |
| VEHICAL (ACTIVA) | 33,767.51 Dr | | 5,065.12 | 28,702.39 Dr |
| VIDEO CAMERA | 5,252.56 Dr | | 787.88 | 4,464.68 Dr |
| WATER COOLER | 3,538.32 Dr | | 530.75 | 3,007.57 Dr |
| WATER FILTER | 499.52 Dr | | 74.92 | 424.60 Dr |
| XEROX MACHINE | 2,13,008.07 Dr | 2,83,200.00 | 53,191.00 | 4,43,017.07 Dr |
| Grand Total | 1,03,19,260.88 Dr | 10,29,210.40 | 20,20,151.62 | 93,28,319.66 Dr |



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PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.



Progressive Education Society's
Modern Law College
Internal Audit 2019-20
Fixed Asset Schedule No. - 3

| Particulars | Opening WDV As on 01.04.2019 | Additions Before 180 Days | Additions After 180 Days | Total Fixed Assets | Rate of Dep. | Current Year Depreciation | Closing WDV As on 31.03.2020 |
|--------------------------------|---------------------------------|---------------------------------|--------------------------------|-----------------------|-----------------|------------------------------|------------------------------------|
| Office Equipment | | | | | | | |
| - Air Conditioner | 95,477 | - | - | 95,477 | 15% | 14,322 | 81,155 |
| - Label Printer | 18,056 | - | - | 18,056 | 15% | 2,708 | 15,348 |
| - Water Cooler | 3,538 | - | - | 3,538 | 15% | 531 | 3,007 |
| - Water Filter | 500 | - | - | 500 | 15% | 75 | 425 |
| - Mobile Handset | 503 | - | - | 503 | 15% | 75 | 428 |
| - Video Camera | 5,253 | - | - | 5,253 | 15% | 788 | 4,465 |
| - LCD Television | 25,178 | - | - | 25,178 | 15% | 3,777 | 21,401 |
| - Office Equipments | 159,152 | - | 54,800 | 213,952 | 15% | 27,983 | 185,969 |
| - Multimedia Projector | 108,706 | - | - | 108,706 | 15% | 16,306 | 92,400 |
| - Fax Machine | 2,312 | - | - | 2,312 | 15% | 347 | 1,965 |
| - Public Voice Amplifier Sys | 38,847 | - | - | 38,847 | 15% | 5,827 | 33,020 |
| - EPABX System | 1,935 | - | - | 1,935 | 15% | 290 | 1,645 |
| - Sports Equipment | 76,689 | - | - | 76,689 | 15% | 11,503 | 65,186 |
| - Public Address System | 2,210 | - | - | 2,210 | 15% | 331 | 1,879 |
| - DVD Player | 436 | - | - | 436 | 15% | 65 | 371 |
| - Xerox Machine | 213,008 | - | 283,200 | 496,208 | 15% | 53,191 | 443,017 |
| - Telephone Instrument | 626 | - | - | 626 | 15% | 94 | 532 |
| Total Rs. | 752,426 | - | 338,000 | 1,090,426 | | 138,213 | 952,213 |
| Furniture & Fixture | | | | | | | |
| - Furniture | 5,623,006 | 36,528 | - | 5,659,534 | 10% | 565,953 | 5,093,581 |
| - Elevator(Lift) | 781,650 | - | - | 781,650 | 10% | 78,165 | 703,485 |
| - Parking Shed | 176,418 | - | - | 176,418 | 10% | 17,642 | 158,776 |
| Total Rs. | 6,581,074 | 36,528 | - | 6,617,602 | | 661,760 | 5,955,842 |
| Computer | | | | | | | |
| - Computer | 507,830 | 16,343 | 376,042 | 900,215 | 40% | 284,878 | 615,337 |
| - CCTV Camera | 350,043 | - | - | 350,043 | 40% | 140,017 | 210,026 |
| Total Rs. | 857,873 | 16,343 | 376,042 | 1,250,258 | | 424,895 | 825,363 |
| Plant & Machinery | | | | | | | |
| - Generator | 473,445 | - | - | 473,445 | 15% | 71,017 | 402,428 |
| - Inverter | 2,570 | - | - | 2,570 | 15% | 385 | 2,185 |
| Total Rs. | 476,015 | - | - | 476,015 | | 71,402 | 404,613 |
| Library Books | | | | | | | |
| - Library Books | 1,618,106 | 95,568 | 166,729 | 1,880,403 | 40% | 718,815 | 1,161,588 |
| Total Rs. | 1,618,106 | 95,568 | 166,729 | 1,880,403 | | 718,815 | 1,161,588 |
| Vehicle | | | | | | | |
| - Activa | 33,768 | - | - | 33,768 | 15% | 5,065 | 28,703 |
| Total Rs. | 33,768 | - | - | 33,768 | | 5,065 | 28,703 |
| Grand Total Rs. | 10,319,261 | 148,439 | 880,771 | 11,348,471 | | 2,020,150 | 9,328,321 |



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PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.



Modern Law College Ganeshkhind

Ganeshkhind

Pune 53

Investments

Group Summary

1-Apr-2019 to 31-Mar-2020

| Particulars | Opening Balance | Transactions | | Closing Balance |
|---------------------------------|--------------------------|-----------------------|-----------------------|--------------------------|
| | | Debit | Credit | |
| Baroda Bank Hybrid Equity Fund | 10,00,000.00 Dr | | | 10,00,000.00 Dr |
| Baroda Bank Pioneer Equity Fund | 10,00,000.00 Dr | | | 10,00,000.00 Dr |
| FD BARODA BANK-65689 | 20,61,263.00 Dr | 21,24,748.00 | 20,61,263.00 | 21,24,748.00 Dr |
| FD BARODA BANK-65690 | 5,15,201.00 Dr | | | 5,15,201.00 Dr |
| FD BARODA BANK-65691 | 5,15,201.00 Dr | 31,803.00 | | 5,47,004.00 Dr |
| FD BOM-473088 | 7,50,000.00 Dr | 8,00,466.00 | 7,50,000.00 | 8,00,466.00 Dr |
| FD BOM-473181 | | 7,92,358.00 | | 7,92,358.00 Dr |
| FD BOM-60328106918 | 6,95,000.00 Dr | | 6,95,000.00 | |
| FD BOM-60328107151 | 24,000.00 Dr | | 24,000.00 | |
| FD BOM-671447 | 7,45,100.00 Dr | | 7,45,100.00 | |
| FD BOM-671448 | 7,45,100.00 Dr | | 7,45,100.00 | |
| FD BOM-671449 | 7,45,100.00 Dr | | 7,45,100.00 | |
| FD BOM-762619 | 7,00,000.00 Dr | | 7,00,000.00 | |
| FD BOM-762620 | 7,00,000.00 Dr | | 7,00,000.00 | |
| FD BOM-762908 | 7,00,000.00 Dr | | 7,00,000.00 | |
| FD BOM-763243 | 7,46,621.00 Dr | | 7,46,621.00 | 7,00,000.00 Dr |
| FD BOM-763420 | 7,46,621.00 Dr | | | 7,46,621.00 Dr |
| FD BOM-763421 | 7,46,621.00 Dr | | | 7,46,621.00 Dr |
| FD BOM-763812 | | 7,45,361.00 | | 7,45,361.00 Dr |
| FD BOM-763813 | | 7,45,361.00 | | 7,45,361.00 Dr |
| FD BOM-763877 | | 7,93,106.00 | | 7,93,106.00 Dr |
| FD BOM-763878 | | 7,93,106.00 | | 7,93,106.00 Dr |
| FD BOM-763879 | | 7,93,106.00 | | 7,93,106.00 Dr |
| FD IDBI-0116558 | | 10,00,000.00 | | 10,00,000.00 Dr |
| FD IDBI-104012 | 10,00,000.00 Dr | | 10,00,000.00 | |
| FD IDBI-104029 | 10,00,000.00 Dr | | 10,00,000.00 | |
| FD IDBI-104036 | 10,00,000.00 Dr | | 10,00,000.00 | |
| FD IDBI-104043 | 10,00,000.00 Dr | | 10,00,000.00 | |
| FD IDBI-104609 | 7,00,000.00 Dr | | 7,00,000.00 | |
| FD IDBI-104616 | 7,00,000.00 Dr | | 7,00,000.00 | |
| FD IDBI-105149 | 10,00,000.00 Dr | 10,00,000.00 | 10,00,000.00 | 10,00,000.00 Dr |
| FD IDBI-105156 | 10,00,000.00 Dr | 10,74,988.30 | 10,00,000.00 | 10,74,988.30 Dr |
| FD IDBI-115551 | | 8,00,000.00 | | 8,00,000.00 Dr |
| FD IDBI-116114 | | 10,00,000.00 | | 10,00,000.00 Dr |
| FD IDBI-116121 | | 10,00,000.00 | | 10,00,000.00 Dr |
| FD IDBI-116138 | | 10,00,000.00 | | 10,00,000.00 Dr |
| FD IDBI-116145 | | 10,00,000.00 | | 10,00,000.00 Dr |
| FD IDBI-116732 | | 10,00,000.00 | | 10,00,000.00 Dr |
| FD IDBI-116749 | | 10,00,000.00 | | 10,00,000.00 Dr |
| FD IDBI-120043 | | 10,00,000.00 | | 10,00,000.00 Dr |
| FD IDBI-120050 | | 10,00,000.00 | | 10,00,000.00 Dr |
| FD IDBI -130141 | | 10,00,000.00 | | 10,00,000.00 Dr |
| FD IDBI-130318 | 14,00,000.00 Dr | | 14,00,000.00 | |
| FD IDBI-132794 | 5,00,000.00 Dr | | 5,00,000.00 | |
| FD IDBI-132800 | | 8,00,000.00 | | 8,00,000.00 Dr |
| FD IDBI-132817 | | 8,00,000.00 | | 8,00,000.00 Dr |
| FD IDBI-133135 | | 8,00,000.00 | | 8,00,000.00 Dr |
| FD IDBI-133142 | | 8,00,000.00 | | 8,00,000.00 Dr |
| FD IDBI-133159 | | 16,22,653.90 | 8,00,000.00 | 8,22,653.90 Dr |
| FD IDBI-133166 | | 8,00,000.00 | 8,00,000.00 | |
| | | 45,00,000.00 | 45,00,000.00 | |
| Carried Over | 2,24,35,828.00 Dr | 2,96,17,057.20 | 2,33,12,184.00 | 2,87,40,701.20 Dr |



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Modern Law College Ganeshkhind

Investments Group Summary : 1-Apr-2019 to 31-Mar-2020

| Particulars | Opening Balance | Transactions | | Closing Balance |
|-----------------------------------|--------------------------|-----------------------|-----------------------|--------------------------|
| | | Debit | Credit | |
| Brought Forward | 2,24,35,828.00 Dr | 2,96,17,057.20 | 2,33,12,184.00 | 2,87,40,701.20 Dr |
| FD IDBI-133500 | | | | |
| FD IDBI-64789 | | 8,00,000.00 | 8,00,000.00 | |
| FD IDBI-64798 | 5,00,000.00 Dr | | | 5,00,000.00 Dr |
| FD IDBI-83313 (7 L) | 5,00,000.00 Dr | | | 5,00,000.00 Dr |
| FD IDBI-83456 (7 L) | 7,90,022.20 Dr | | 7,90,022.20 | |
| FD IDBI-83933 (10 L) | 7,98,941.50 Dr | 8,51,430.20 | 7,98,941.50 | 8,51,430.20 Dr |
| FD IDBI-85241 (5 L) | 11,41,303.90 Dr | 12,21,795.80 | 11,41,303.90 | 12,21,795.80 Dr |
| Fd Maharashtra Bannk 10 L(427814) | 6,52,041.20 Dr | 6,96,797.80 | 13,48,839.00 | |
| IDBI FD-117661 | 11,46,225.00 Dr | 12,19,745.00 | 11,46,225.00 | 12,19,745.00 Dr |
| | | 10,00,000.00 | | 10,00,000.00 Dr |
| Grand Total | 2,79,64,361.80 Dr | 3,54,06,826.00 | 2,93,37,515.60 | 3,40,33,672.20 Dr |



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PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.

Modern Law College Ganeshkhind

Ganeshkhind

Pune 53

Current Assets

Group Summary

1-Apr-2019 to 31-Mar-2020

| Particulars | Closing Balance | |
|---|---------------------|-----------------|
| | Debit | Credit |
| Deposits (Asset) | | |
| Deposit Jaykar Library | 1,37,320.00 | |
| Deposit Library Modern College Pune-05 | 500.00 | |
| MSEB Deposit | 5,000.00 | |
| Security Deposit Bar Council | 30,820.00 | |
| Telephone Deposit | 1,00,000.00 | |
| | 1,000.00 | |
| Loans & Advances (Asset) | 19,85,457.00 | 8,000.00 |
| Advance to P E Society | | |
| Adv From Student Store A/c | 19,85,457.00 | |
| Cash-in-hand | | 8,000.00 |
| Bank Accounts | 25,53,258.06 | |
| Bank of Baroda -04470100017487 | 1,52,813.30 | |
| Bank of Maharashtra 80710 Scholarship | 11,32,321.00 | |
| Bank of Maharashtra Exam 83417 | 9,93,258.92 | |
| Bank of Maharashtra .NSS 31458 | 16,620.00 | |
| Bank of Maharashtra Student Welfare A/c | 2,137.00 | |
| Cosmos Bank -1019497 | 1,307.40 | |
| I.D.B.I. Bank-240895 (Net Banking) | 9,801.00 | |
| I D B I Bank -281973 | 1,312.00 | |
| I.D.B.I. Bank-55550 | 2,24,489.24 | |
| I D B I Bank-Earn & Learn | 19,198.20 | |
| ACCRUED INTEREST ON FD | 12,55,164.48 | |
| Prepaid Expenses | 4,425.00 | |
| Grand Total | 59,35,624.54 | 8,000.00 |



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PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.



PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESHKIND UNIVERSITY CORNER
PUNE - 411 053

STATUTORY AUDIT REPORT

F.Y.2020-21

SHIRISH K.INAMDAR
CHARTERED ACCOUNTANT
20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 29800677

SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT

20/21, SHREEYASH SOCIETY ,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 29800677

REF NO:- ST/Audit/21

DATE: - 22 OCT 2021

To,
The Chairman,
Progressive Education Society,
Shivaji Nagar,
Pune – 411 005.

Sub.:- Statutory Audit Report of **P.E.Society's Modern Law College,**
Ganeshkhind, Pune – 411 053 for the year ended 31.3.2021.

Ref.:- Your letter No. PES/61/2021-22 dated 30/04/2021.


Dear Sir,

We have completed the Statutory Audit of **P.E.Society's Modern Law College,**
Ganeshkhind, Pune – 411 053 for the year ending on 31st March, 2021 as per the books
of accounts maintained computerized & relevant records kept by the College & as per the
information & explanations given to us from time to time during the course of our audit.

Thanking you and assuring you of our best professional services at all times.

Date:- 22 OCT 2021

Place:- Pune


SHIRISH K INAMDAR
CHARTERED ACCOUNTANT
M. No. : 038833
UDIN: 21038833 AAAACA9054



SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT

20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 29800677


AUDIT CERTIFICATE

I have audited the attached Balance Sheet of P.E. Society's Modern Law College, Ganeshkhind, Pune - 411 053 as on 31.03.2021 and Income and Expenditure Account for period from 01.04.2020 to 31.03.2021 annexed there to and report that,

- (1) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of Audit.
- (2) In my opinion, proper books of accounts as required by the Bye-Laws have been kept by the College as far as it appears from the examination of the books of accounts subject to our remarks on of this report.
- (3) The Balance Sheet and Income & Expenditure Account dealt with by this report and are in agreement with the books of accounts.
- (4) In my opinion and the best of my knowledge and according to the explanations given to me, the accounts read with the notes thereon give the true and fair view,
 - (a) In case of Balance Sheet of the state of affairs of the Modern Law College, Ganeshkhind as on 31.03.2021.
 - (b) In case of Income & Expenditure Account of the surplus for the year ended as on that date.

DATE: - 22 OCT 2021

PLACE: - PUNE


SHIRISH K INAMDAR
CHARTERED ACCOUNTANT
M.NO.: 038833
UDIN: 210388 33AAAACA9054



SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT

20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 29800677

REF NO:- ST/Audit/21

DATE: - 22 OCT 2021

To,
The Chairman,
Progressive Education Society,
Shivaji Nagar,
Pune - 411 005.

**Sub.:- Statutory Audit Report of P.E.Society's Modern Law College
Ganeshkhind, Pune - 411 053 for the year ended 31.3.2021.**

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern Law College, Ganeshkhind, Pune - 411 053 for the year ending on 31st March 2021 as per the books of accounts maintained computerized & relevant records kept by the College & as per the information & explanations given to us from time to time during the course of our audit.

Our observations regarding the said audit were as follows:-

1. INTERNAL AUDIT AND INTERNAL CONTROL:-

Internal Audit of the unit is conducted by Pradeep Jagtap and Associates, Chartered Accountants. Their report is on the record. We have gone through the said report and tried to rectify or regularize the remarks. We suggest that all the pending remarks should be rectified or ratified at an earliest.

2. FINANCIAL POSITION:-

The financial position of the Modern Law College as on 31.03.2021 is as follows as compared to earlier year



| Particulars | 31.03.2020 | 31.03.2021 |
|-------------------------------|-----------------------|-----------------------|
| Assets | Amount Rs. | Amount Rs. |
| Fixed Assets | 93,28,319.66 | 81,56,735.32 |
| Investments : Fixed Deposits | 3,40,33,672.20 | 4,49,44,640.99 |
| Deposit | 1,37,320.00 | 1,75,819.00 |
| Loans & Advances | 19,77,457.00 | 36,35,457.00 |
| Accrued Interest on FD | 12,55,164.48 | 0.00 |
| Prepaid Expenses | 4,425.00 | 0.00 |
| Cash and Bank Balances | | |
| Cash Balance | 0.00 | 0.00 |
| Bank Balance | 25,53,258.06 | 16,84,320.55 |
| Total | 4,92,89,616.40 | 5,85,96,972.86 |
| Liabilities | | |
| Income & Expenditure A/c | 4,31,83,344.40 | 5,24,92,500.86 |
| Current Liabilities | 61,06,272.00 | 61,04,472.00 |
| Total | 4,92,89,616.40 | 5,85,96,972.86 |

From the above figures in the table it can be seen that the financial position of the Modern Law College has changed in the year under audit as compared to the financial position as on 31.03.2020.

3. BALANCE SHEET ANALYSIS

The Balance Sheet analysis as on 31.03.2021 is as follows:

3-A) LIABILITIES:-

3-A-1) INCOME AND EXPENDITURE ACCOUNT : Rs.5,24,92,500.86

The opening balance of this Account as on 01.04.2020 was Rs. 4,31,83,344.40. During the year under audit there was Surplus of Rs. 93,09,156.46. The closing balance of Rs. 5,24,92,500.86 is reflected in the Balance Sheet as on 31.03.2021.

3-A-2) ADVANCE FROM P. E. SOCIETY: Rs 10,00,000.00

This figure stands continued like last year.

3-A-3) LIBRARY DEPOSIT: Rs. 16,17,326.00

The opening balance of this Account as on 01.04.2020 was Rs. 16,20,926.00. During the year under audit, library deposit of Rs.3,600.00 was repaid to the students. After giving due accounting treatment, the closing balance of Rs 16,17,326.00 is reflected in the Balance Sheet as on 31.03.2021.



3-A-4) STUDENT SCHOLARSHIP PAYABLE: Rs. 1,67,613.00

These amounts should be paid immediately to the respective Students. The closing balance stands continued like last year. This balance is continue from 01/04/2014, There is no payments from this account. Hence it is suggested to check, reconcile and take necessary action to refund the same to respective department of Government if no more traceable.

3-A-5) LIBRARY REFUND: Rs. (1,00,320.00)

The balance stands continued like last year.

3-A-6) ADVANCE FROM STUDENT STORE :-Rs 34,21,396.00

The Balance is continued since last year.

3-A-7)TDS OTHER :-Rs. 532.00

The opening balance of this Account as on 01.04.2020 was Rs 532.00. During the year under audit the college has deducted TDS amounting Rs. 13,030.00 and paid Rs. 13,030.00 to the government. The Closing balance of Rs.532.00 was reflected in the balance sheet as on 31.03.2021. It is observed that there is credit opening balance of Rs. 532.00. The same should be checked and reconciled. Proper action must be taken and should be paid to government treasury or pass necessary rectification entries in the books.

It should be noted that once TDS is deducted, it should be paid to the government immediately. Hence, necessary action should be taken to pay off the same to avoid further interest & penalty.

While passing the entries of TDS deduction proper care should be taken. Unit should pass TDS deduction entries at the time of payment cheques are issued in the favour of payee irrespective of the fact whether cheques have been collected by the payee or not.

3-A-8) Profession Tax :- Rs. (2,075.00)

Opening balance of this account was Rs. 3,875.00 (Dr.). During the year under audit the college has deducted PT of Rs. 60,875.00 and paid Rs. 59,075.00 to the government. Hence closing balance of Rs. 2,075.00(Dr.) It is observed that there is a debit opening balance in this account . The same should be checked and reconciled. Proper action must be taken after passing due resolution.

3-B) ASSETS:-

3-B-1) FIXED ASSETS: Rs. 81,56,735.32

The Opening balance of this A/c as on 01.04.2020 was Rs.93,28,319.66. During the year under audit, there are additions of Rs.4,97,430.00 & after charging the depreciation of Rs.16,69,014.34, the closing balance of Rs.81,56,735.32 is reflected in the balance sheet as on 31.03.2021. Details of Fixed Assets are as per the Schedule.



3-B-2) INVESTMENTS: Rs. 4,49,44,640.99

The opening balance of Investment as on 01.04.2020 was Rs.3,40,33,672.20. During the year under audit, some new investments were made and the old ones were renewed and en-cashed with interest. Hence, the closing balance of Rs.4,49,44,640.99 has been reflected in the balance sheet as on 31.03.2021. Fixed deposits were made available for Physical verification.

It seems that the balance of this account is more than the amount of maturity of the FDs. In some cases investments are overbooked. Proper care should be taken while booking the Interest amount to the FD.

3-B-3) DEPOSITS: Rs. 1,75,819.00

The opening balance in this account is Rs. 1,37,320.00. During the year under audit additions of Rs. 38,499.00 have been made. Hence, the closing balance reflected is Rs. 1,75,819.00 as on 31.03.2021.

3-B-4) LOANS & ADVANCES: Rs. 36,35,457.00

The opening balance of this account is Rs. 19,77,457.00. During the year under audit the unit has given advance of Rs.16,60,500.00 and recovered advances of Rs. 2,500.00. Hence the closing balance of Rs. 36,35,457.00 is reflected in the balance sheet as on 31.03.2021.

3-B-5) CASH AND BANK BALANCES:

The details of Cash & Bank Balances as follows:

| | |
|----------------------------------|--------------|
| CASH | NIL |
| BANK OF BARODA- 17487 | 15,436.90 |
| BANK OF MAHA. SCHO - 80710 | 13,00,068.00 |
| BANK OF MAHA. EXAM 83417 | 1,08,691.68 |
| BANK OF MAHA. NSS - 31458 | 24,335.00 |
| BANK OF MAHA. STUDENT WELFARE | 2,198.00 |
| COSMOS BANK -1019497 | 4,357.40 |
| IDBI BANK - 240895 - Net Banking | 2,611.00 |
| IDBI BANK - 281973 | 1,353.00 |
| IDBI BANK - 55550 | 1,29,849.37 |
| IDBI Earn & Learn | 95,420.20 |

Cash was maintained on computerized basis. Hence, physical cash could not be verified at the time of audit.

Balances with the banks were tallying with the Bank Pass Books and Bank Statements subject to reconciliation. Excess Balance in Bank accounts should be deposited in Fixed deposits or other investments to avail higher rate of interest.



4) SPECIFIC REMARKS:-

4-1) It is recommended that with respect to payments, the unit should separately specify the gross amount, TDS deducted if any, and the net amount of payment made to the party while preparing the voucher.

4-2) Library deposit is taken from students against which challan is issued to them. After completion of course, the said deposit is refunded only when the said challan is presented by the student. If the challan is lost, a declaration/ affidavit is taken from the student. We are of the opinion that internal control in this area should be increased. Studentwise account head of deposit can be opened in the accounting software. Alternatively, a separate register can also be maintained, so that no double refund can be claimed by any student.

4-3) Library deposit and library refund are same heads so, can be clubbed together for better presentation.

The unsolved comments and remarks mentioned in the point '**Particular remarks & general suggestions**' in the Internal Audit Report of Pradeep Jagtap and Associates, Chartered Accountants stand continued.

5) GENERAL SUGGESTIONS:

5-1) Physical verification & counting of Dead Stock, Furniture & Fixtures, Equipments, Library Books, etc. should be done at least at the end of the year. As far as possible the item-wise numbering in respect of above items should be done at an early date.

5-2) Items of Printing & Stationery which are frequently required should be brought in large quantity so as to get cash discount & quantity discount.

5-3) Balance confirmation letters regarding various advances payable & receivable at end of the year should be obtained from the concerned units and same should be reconciled with our accounts.

5-4) Budget was not presented to us for verification. The same should be prepared & kept on record. Actual expenses should be compared with that of budget & any expenses over & above, should be approved from the business council.



5-5) Fixed Assets Register & Dead Stock Register should be maintained & balanced. Moreover depreciation entries for each year have to be incorporated in the same register.

5-6) Fee reconciliation for all fees should be done at the end of the year.

5-7) Proper head for accounting should be used.

We are thankful to the Coordinator, Principal of the College & staff members of the Modern Law College for their kind co-operation extended to us during the course of our audit.

Date:- 22 OCT 2021

Place: - Pune



SHIRISH K INAMDAR
CHARTERED ACCOUNTANT
M. No. : 038833
UDIN: 21038833AAAAA9054



Modern Law College Ganeshkhind

Ganeshkhind

Pune 53

Receipts and Payments

1-Apr-2020 to 31-Mar-2021

Page 1

| Receipts | 1-Apr-2020 to 31-Mar-2021 | Payments | 1-Apr-2020 to 31-Mar-2021 |
|-------------------------------------|---------------------------|---|---------------------------|
| Opening Balance | 25,53,258.06 | Current Liabilities | 1,52,086.00 |
| Bank Accounts | 25,53,258.06 | Profession Tax - Current Liability | 59,075.00 |
| Current Liabilities | 1,50,286.00 | T D S Other | 13,030.00 |
| Profession Tax - Current Liability | 60,875.00 | T D S Salary | 76,381.00 |
| T D S Other | 13,030.00 | Sundry Creditors | 3,600.00 |
| T D S Salary | 76,381.00 | Fixed Assets | 4,97,430.00 |
| Investments | 77,03,727.50 | COMPUTER | 1,69,738.00 |
| FD IDBI-115551 | 8,35,693.10 | FURNITURE & FIXTURES | 2,47,582.00 |
| FD IDBI-116114 | 10,42,361.20 | LIBRARY BOOKS | 76,210.00 |
| FD IDBI-116121 | 10,42,361.20 | MOBILE HAND SET | 1,500.00 |
| FD IDBI-116138 | 10,42,361.20 | OFFICE EQUIPMENTS | 2,400.00 |
| FD IDBI-116145 | 10,38,752.20 | Investments | 1,54,25,000.00 |
| FD IDBI-116749 | 10,39,193.20 | BOM-60383365649 | 6,50,000.00 |
| FD IDBI-132800 | 8,32,636.70 | FD IDBI -126632 (10 L) | 10,00,000.00 |
| FD IDBI-133135 | 8,30,368.70 | FD IDBI -126649 (10 L) | 10,00,000.00 |
| Current Assets | 2,500.00 | FD IDBI-127325 | 10,00,000.00 |
| Loans & Advances (Asset) | 2,500.00 | FD IDBI-127905 (10 L) | 10,00,000.00 |
| Indirect Incomes | 2,64,73,817.63 | FD IDBI-129473 (10 L) | 10,00,000.00 |
| Admission Fees | 10,605.00 | FD IDBI-129688 (10 L) | 10,00,000.00 |
| Admission Form | 5,46,093.58 | FD IDBI-130240 (10 L) | 10,00,000.00 |
| Bonafide Fee | 3,800.00 | FD IDBI-131247 | 10,00,000.00 |
| Certifacate Course in Corporate Law | 14,100.00 | FD IDBI-131254 | 10,00,000.00 |
| Govt. Scholarship Receipt | 16,32,259.00 | FD IDBI-131872 | 10,00,000.00 |
| Gymkhana Fees | 43,100.00 | FD IDBI-132091 | 10,00,000.00 |
| Interest on F D | 1,81,684.05 | FD IDBI-141734 | 10,00,000.00 |
| Interest on Saving A/c | 1,39,557.00 | FD IDBI-141741 | 10,00,000.00 |
| Journal Fees | 2,050.00 | FD IDBI-144681 | 17,75,000.00 |
| Library Fees | 91,026.00 | Current Assets | 16,98,999.00 |
| Oct/ March Exam Fee New | 11,25,049.00 | Deposits (Asset) | 38,499.00 |
| Other Fees. | 9,68,181.00 | Loans & Advances (Asset) | 16,60,500.00 |
| Other Income | 73,744.00 | Indirect Incomes | 13,73,998.00 |
| Salary Recovery Surve NCL | 53,589.00 | Admission Form | 1,000.00 |
| Seminar Fee | 31,000.00 | Certifacate Course in Corporate Law | 30,000.00 |
| T C Fees | 12,700.00 | Certificate Course in Medical Jurisprudence & Foren | 3,000.00 |
| The 19 (1) (A) | 1,000.00 | Govt. Scholarship Receipt | 1,86,302.00 |
| Tution Fees | 2,13,46,569.00 | Oct/ March Exam Fee New | 11,10,246.00 |
| Univercity of Pune | 1,97,711.00 | Tution Fees | 40,000.00 |
| Indirect Expenses | 8,46,617.00 | Univercity of Pune | 3,450.00 |
| Bar Council Exp | 3,50,000.00 | Indirect Expenses | 1,68,98,372.64 |
| Endowment Fund | 31,030.00 | Admission Cancelled | 56,975.00 |
| Other Exp | 876.00 | Advertisement Exp | 2,24,965.00 |
| Provident Fund | 4,59,925.00 | Affiliation Fees | 97,000.00 |
| Salary To- Non Teaching Staff | 4,786.00 | Audit Fees | 22,978.00 |
| | | Bank Charges | 410.64 |
| | | Bar Council Exp | 3,50,000.00 |
| | | BSNL Bill | 7,252.00 |
| | | Building Maaintanance | 15,20,000.00 |
| | | C.H.B. Payment | 39,000.00 |
| | | Cleaning Exp | 11,345.00 |
| | | Computer Repairs | 15,812.00 |
| | | Computer Software Exp | 4,08,985.00 |
| | | Counseling Exp | 4,500.00 |
| Carried Over | 3,77,30,206.19 | Carried Over | 3,60,45,885.64 |



continued ...

1-Apr-2020 to 31-Mar-2021

1-Apr-2020 to 31-Mar-2021

| Receipts | | Payments | |
|-----------------|-----------------------|-------------------------------|-----------------------|
| Brought Forward | 3,77,30,206.19 | Brought Forward | 3,60,45,885.64 |
| | | Diesel Exp | 20,373.00 |
| | | Electricity Exp | 3,83,056.00 |
| | | Eligibility Exp | 78,450.00 |
| | | Endowment Fund | 31,030.00 |
| | | Energy Audit | 17,700.00 |
| | | Exam Exps-University of Pune | 30,876.00 |
| | | Ex-Gratia | 5,000.00 |
| | | Fire Audit | 34,574.00 |
| | | Fish Tank Exp | 1,110.00 |
| | | Function Exp | 25,035.00 |
| | | Garden Exp | 1,060.00 |
| | | Honorarium-Guest Lecture | 7,500.00 |
| | | Honorarium | 60,000.00 |
| | | Interest on Tds | 230.00 |
| | | Internet Bill | 28,279.00 |
| | | LIC Exp | 39,000.00 |
| | | Management Charges | 30,00,000.00 |
| | | Medical Expenses | 44,931.00 |
| | | Medicliam Exp | 40,000.00 |
| | | Misc Exp | 3,600.00 |
| | | Mobile Bill Exp | 6,218.00 |
| | | Municipal Tax Paid- Exp | 2,85,927.00 |
| | | News & Periodicals | 1,95,581.00 |
| | | NSS Exp | 600.00 |
| | | Other Exp | 876.00 |
| | | Petrol Expenses | 19,182.00 |
| | | Postage | 690.00 |
| | | Printing Exp | 97,116.00 |
| | | Professional Fees | 39,500.00 |
| | | Prorata(Sports) | 1,66,149.00 |
| | | Provident Fund | 9,60,162.00 |
| | | Refreshment Exp | 17,148.00 |
| | | Registration Fee for Faculty | 28,900.00 |
| | | Repairs & Maintanance | 1,01,826.00 |
| | | Salary To- Non Teaching Staff | 18,03,415.00 |
| | | Salary to -Teaching Staff | 59,83,687.00 |
| | | Security Exp | 2,45,484.00 |
| | | Selection Comitee | 2,497.00 |
| | | Seminar / Workshop | 47,340.00 |
| | | Sports Committee | 11,808.00 |
| | | Stationary | 66,252.00 |
| | | Student Activity | 1,500.00 |
| | | Sweeper Charges | 1,27,440.00 |
| | | Tea & Refreshment | 3,593.00 |
| | | Telephone Exp | 6,629.00 |
| | | Travelling Exp/Conveyance | 4,738.00 |
| | | Uniform Exp | 14,000.00 |
| | | Veheal Expenses | 2,011.00 |
| | | Vice-Principal Allowance | 18,000.00 |
| | | Xerox | 29,077.00 |
| | | Closing Balance | 16,84,320.55 |
| | | Bank Accounts | 16,84,320.55 |
| Total | 3,77,30,206.19 | Total | 3,77,30,206.19 |



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PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.



Closing Balance 16,84,320.55
Bank Accounts 16,84,320.55



PER MY REPORT OF
EVEN DATE

Shrish K. Inamdar
CHARTERED ACCOUNTANT
M.No.038833
22 OCT 2021
UDIN :- 21038833A AAACA 9054

Modern Law College Ganeshkhind
Ganeshkhind
Pune 53

Income and Expenditure Statement
1-Apr-2020 to 31-Mar-2021

| Particulars | 1-Apr-2020 to 31-Mar-2021 | Particulars | 1-Apr-2020 to 31-Mar-2021 |
|-------------------------------|---------------------------|---|---------------------------|
| Indirect Expenses | 1,77,25,194.98 | Indirect Incomes | 2,70,34,351.44 |
| Admission Cancelled | 56,975.00 | Admission Fees | 10,605.00 |
| Advertisement Exp | 2,24,965.00 | Admission Form | 5,45,093.58 |
| Affiliation Fees | 97,000.00 | Bonafide Fee | 3,800.00 |
| Audit Fees | 22,978.00 | Certifacate Course in Corporate Law | (-)15,900.00 |
| Bank Charges | 410.64 | Certificate Course in Medical Jurisprudence & Foren | (-)3,000.00 |
| BSNL Bill | 7,252.00 | Govt. Scholarship Receipt | 12,08,959.00 |
| Building Maiintanance | 15,20,000.00 | Gymkhana Fees | 43,100.00 |
| C.H.B. Payment | 39,000.00 | Interest on F D | 21,16,215.86 |
| Cleaning Exp | 11,345.00 | Interest on Saving A/c | 1,39,557.00 |
| Computer Repairs | 15,812.00 | Journal Fees | 2,050.00 |
| Computer Software Exp | 4,13,410.00 | Library Fees | 91,026.00 |
| Counseling Exp | 4,500.00 | Oct/ March Exam Fee New | 14,803.00 |
| Depreciation on Fixed Asset | 16,69,014.34 | Other Fees. | 9,68,181.00 |
| Diesel Exp | 20,373.00 | Other Income | 73,744.00 |
| Electricity Exp | 3,83,056.00 | Salary Recovery Surve NCL | 53,589.00 |
| Eligibility Exp | 78,450.00 | Seminar Fee | 31,000.00 |
| Energy Audit | 17,700.00 | T C Fees | 12,700.00 |
| Exam Exps-University of Pune | 30,876.00 | The 19 (1) (A) | 1,000.00 |
| Ex-Gratia | 5,000.00 | Tution Fees | 2,15,43,567.00 |
| Fire Audit | 34,574.00 | Univercity of Pune | 1,94,261.00 |
| Fish Tank Exp | 1,110.00 | | |
| Function Exp | 25,035.00 | | |
| Garden Exp | 1,060.00 | | |
| Honorarium-Guest Lecture | 7,500.00 | | |
| Honorarium | 60,000.00 | | |
| Interest on Tds | 230.00 | | |
| Internet Bill | 28,279.00 | | |
| LIC Exp | 39,000.00 | | |
| Management Charges | 30,00,000.00 | | |
| Medical Expenses | 44,931.00 | | |
| Medicliam Exp | 40,000.00 | | |
| Misc Exp | 3,600.00 | | |
| Mobile Bill Exp | 6,218.00 | | |
| Municipal Tax Paid- Exp | 2,85,927.00 | | |
| News & Periodicals | 1,95,581.00 | | |
| NSS Exp | 600.00 | | |
| Petrol Expenses | 19,182.00 | | |
| Postage | 690.00 | | |
| Printing Exp | 97,116.00 | | |
| Professional Fees | 39,500.00 | | |
| Prorata(Sports) | 1,66,149.00 | | |
| Provident Fund | 5,00,237.00 | | |
| Refreshment Exp | 17,148.00 | | |
| Registration Fee for Faculty | 28,900.00 | | |
| Repairs & Maintanance | 1,01,826.00 | | |
| Salary To- Non Teaching Staff | 17,98,629.00 | | |
| Salary to -Teaching Staff | 59,83,687.00 | | |
| Security Exp | 2,45,484.00 | | |
| Selection Comitee | 2,497.00 | | |
| Seminar / Workshop | 47,340.00 | | |
| Sports Commitee | 11,808.00 | | |
| Stationary | 66,252.00 | | |
| Student Activity | 1,500.00 | | |



continued ...

Modern Law College Ganeshkhind

Income and Expenditure Statement : 1-Apr-2020 to 31-Mar-2021

| Particulars | 1-Apr-2020 to 31-Mar-2021 | Particulars | 1-Apr-2020 to 31-Mar-2021 |
|-----------------------------------|---------------------------|--------------|---------------------------|
| Sweeper Charges | 1,27,440.00 | | |
| Tea & Refreshment | 3,593.00 | | |
| Telephone Exp | 6,629.00 | | |
| Travelling Exp/Conveyance | 4,738.00 | | |
| Uniform Exp | 14,000.00 | | |
| Vehical Expenses | 2,011.00 | | |
| Vice-Principal Allowance | 18,000.00 | | |
| Xerox | 29,077.00 | | |
| Excess of income over expenditure | 93,09,156.46 | | |
| Total | 2,70,34,351.44 | Total | 2,70,34,351.44 |



Adhwa
PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.



AS PER MY REPORT OF
EVEN DATE



[Signature]
Shrish K. Inamdar
CHARTERED ACCOUNTANT
M.No.038833

UDIN :- 21038833AAAACA9054

22 OCT 2021

Modern Law College Ganeshkhind

Ganeshkhind

Pune 53

Balance Sheet

1-Apr-2020 to 31-Mar-2021

| Liabilities | as at 31-Mar-2021 | Assets | as at 31-Mar-2021 |
|--|-----------------------|-------------------------------|---------------------|
| Capital Account | 5,24,92,500.86 | Fixed Assets | 81,56,735.32 |
| INCOME & EXPENDITURE A/C | 5,24,92,500.86 | AIR CONDITIONER | 68,982.37 |
| Loans (Liability) | | CCTV CAMERA | 1,26,015.55 |
| Current Liabilities | 26,83,076.00 | COMPUTER | 5,04,615.39 |
| Sundry Creditors | 15,17,006.00 | DVD PLAYER | 315.30 |
| Advance From P E Society | 10,00,000.00 | ELEVATORS (LIFT) | 6,33,136.50 |
| Profession Tax - Current Liability | (-)2,075.00 | EPABX SYSTEM | 1,397.95 |
| Student Scholarship Payable | 1,67,613.00 | FAX MACHINE | 1,670.64 |
| T D S Other | 532.00 | FURNITURE & FIXTURES | 48,12,345.55 |
| Branch / Divisions | 34,21,396.00 | GENERATOR | 3,42,063.80 |
| Modern Law College Student Store A/c | 34,21,396.00 | INVERTER | 1,856.66 |
| Excess of expenditure over income | | LABEL PRINTER | 13,045.24 |
| Opening Balance | | L C D-TELEVISION | 18,190.95 |
| Current Period | 93,09,156.46 | LIBRARY BOOKS | 7,56,598.55 |
| Less: Transferred | 93,09,156.46 | MOBILE HAND SET | 1,751.03 |
| | | MULTIMEDIA PROJECTOR | 78,540.43 |
| | | OFFICE EQUIPMENTS | 1,60,113.48 |
| | | PARKING SHED | 1,42,898.58 |
| | | PUBLIC ADDRESS SYSTEM | 1,596.43 |
| | | PUBLIC VOICE AMPLIFIER SYSTEM | 28,066.72 |
| | | SPORTS EQUIPMENT | 55,407.95 |
| | | TELEPHONE INSTRUMENTS | 452.37 |
| | | VEHICAL (ACTIVA) | 24,397.04 |
| | | VIDEO CAMERA | 3,794.98 |
| | | WATER COOLER | 2,556.44 |
| | | WATER FILTER | 360.91 |
| | | XEROX MACHINE | 3,76,564.51 |
| Carried Over | 5,85,96,972.86 | Carried Over | 81,56,735.32 |



continued ...

Modern Law College Ganeshkhind

Balance Sheet : 1-Apr-2020 to 31-Mar-2021

| Liabilities | | Assets | |
|--------------------|-----------------------|-----------------------------------|-----------------------|
| as at 31-Mar-2021 | | as at 31-Mar-2021 | |
| Brought Forward | 5,85,96,972.86 | Brought Forward | 81,56,735.32 |
| | | Investments | 4,49,44,640.99 |
| | | Baroda Bank Hybrid Equity Fund | 10,00,000.00 |
| | | Baroda Bank Pioneer Equity Fund | 10,00,000.00 |
| | | BOM-60383365649 | 6,50,000.00 |
| | | FD BARODA BANK-65689 | 23,75,180.00 |
| | | FD BARODA BANK-65690 | 5,81,720.00 |
| | | FD BARODA BANK-65691 | 5,81,719.00 |
| | | FD BOM-473088 | 8,92,551.00 |
| | | FD BOM-473181 | 8,83,634.00 |
| | | FD BOM-762908 | 8,32,730.00 |
| | | FD BOM-763420 | 8,45,028.00 |
| | | FD BOM-763421 | 8,40,442.00 |
| | | FD BOM-763812 | 8,34,596.00 |
| | | FD BOM-763813 | 8,34,596.00 |
| | | FD BOM-763877 | 8,94,743.00 |
| | | FD BOM-763878 | 8,94,743.00 |
| | | FD BOM-763879 | 8,94,743.00 |
| | | FD IDBI-0116558 | 11,05,535.64 |
| | | FD IDBI-105149 | 11,00,780.10 |
| | | FD IDBI-105156 | 11,71,437.65 |
| | | FD IDBI-116732 | 11,06,442.56 |
| | | FD IDBI-120043 | 10,80,555.00 |
| | | FD IDBI-120050 | 10,80,555.00 |
| | | FD IDBI -126632 (10 L) | 10,28,869.25 |
| | | FD IDBI -126649 (10 L) | 10,28,869.25 |
| | | FD IDBI-127325 | 10,24,891.75 |
| | | FD IDBI-127905 (10 L) | 10,22,415.53 |
| | | FD IDBI-129473 (10 L) | 10,14,331.94 |
| | | FD IDBI-129688 (10 L) | 10,12,695.63 |
| | | FD IDBI-130240 (10 L) | 10,10,779.02 |
| | | FD IDBI-131247 | 10,05,706.33 |
| | | FD IDBI-131254 | 10,05,706.32 |
| | | FD IDBI-131872 | 10,02,409.63 |
| | | FD IDBI-132091 | 10,01,014.72 |
| | | FD IDBI-132794 | 8,75,605.00 |
| | | FD IDBI-132817 | 8,76,640.65 |
| | | FD IDBI-133142 | 8,78,868.08 |
| | | FD IDBI-141734 | 10,24,155.45 |
| | | FD IDBI-141741 | 10,24,155.45 |
| | | FD IDBI-144681 | 17,75,000.00 |
| | | FD IDBI-64789 | 5,83,807.11 |
| | | FD IDBI-64798 | 5,83,807.09 |
| | | FD IDBI-83456 (7 L) | 9,45,822.44 |
| | | FD IDBI-83933 (10 L) | 13,45,885.58 |
| | | Fd Maharashtra Bannk 10 L(427814) | 12,89,801.00 |
| | | IDBI FD-117661 | 11,01,672.82 |
| | | Current Assets | 54,95,596.55 |
| | | Closing Stock | |
| | | Deposits (Asset) | 1,75,819.00 |
| | | Loans & Advances (Asset) | 36,35,457.00 |
| | | Bank Accounts | 16,84,320.55 |
| Total | 5,85,96,972.86 | Total | 5,85,96,972.86 |



PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16

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Shrish K. Inamdar
CHARTERED ACCOUNTANT
M.No.038833

UDIN :- 21038833AAAACA 9054

**AS PER MY REPORT OF
EVEN DATE**

22 OCT 2021

Modern Law College Ganeshkhind

Ganeshkhind
Pune 53

Fixed Assets

Group Summary

1-Apr-2020 to 31-Mar-2021

| Particulars | Opening Balance | Transactions | | Closing Balance |
|-------------------------------|------------------------|--------------------|---------------------|------------------------|
| | | Debit | Credit | |
| AIR CONDITIONER | 81,155.72 Dr | | 12,173.35 | 68,982.37 Dr |
| CCTV CAMERA | 2,10,025.91 Dr | | 84,010.36 | 1,26,015.55 Dr |
| COMPUTER | 6,15,337.64 Dr | 1,69,738.00 | 2,80,460.25 | 5,04,615.39 Dr |
| DVD PLAYER | 370.94 Dr | | 55.64 | 315.30 Dr |
| ELEVATORS (LIFT) | 7,03,485.00 Dr | | 70,348.50 | 6,33,136.50 Dr |
| EPABX SYSTEM | 1,644.64 Dr | | 246.69 | 1,397.95 Dr |
| FAX MACHINE | 1,965.45 Dr | | 294.81 | 1,670.64 Dr |
| FURNITURE & FIXTURES | 50,93,580.72 Dr | 2,47,582.00 | 5,28,817.17 | 48,12,345.55 Dr |
| GENERATOR | 4,02,428.00 Dr | | 60,364.20 | 3,42,063.80 Dr |
| INVERTER | 2,184.30 Dr | | 327.64 | 1,856.66 Dr |
| LABEL PRINTER | 15,347.34 Dr | | 2,302.10 | 13,045.24 Dr |
| L C D-TELEVISION | 21,401.11 Dr | | 3,210.16 | 18,190.95 Dr |
| LIBRARY BOOKS | 11,61,587.58 Dr | 76,210.00 | 4,81,199.03 | 7,56,598.55 Dr |
| MOBILE HAND SET | 427.68 Dr | 1,500.00 | 176.65 | 1,751.03 Dr |
| MULTIMEDIA PROJECTOR | 92,400.50 Dr | | 13,860.07 | 78,540.43 Dr |
| OFFICE EQUIPMENTS | 1,85,968.79 Dr | 2,400.00 | 28,255.31 | 1,60,113.48 Dr |
| PARKING SHED | 1,58,776.20 Dr | | 15,877.62 | 1,42,898.58 Dr |
| PUBLIC ADDRESS SYSTEM | 1,878.15 Dr | | 281.72 | 1,596.43 Dr |
| PUBLIC VOICE AMPLIFIER SYSTEM | 33,019.67 Dr | | 4,952.95 | 28,066.72 Dr |
| SPORTS EQUIPMENT | 65,185.82 Dr | | 9,777.87 | 55,407.95 Dr |
| TELEPHONE INSTRUMENTS | 532.19 Dr | | 79.82 | 452.37 Dr |
| VEHICAL (ACTIVA) | 28,702.39 Dr | | 4,305.35 | 24,397.04 Dr |
| VIDEO CAMERA | 4,464.68 Dr | | 669.70 | 3,794.98 Dr |
| WATER COOLER | 3,007.57 Dr | | 451.13 | 2,556.44 Dr |
| WATER FILTER | 424.60 Dr | | 63.69 | 360.91 Dr |
| XEROX MACHINE | 4,43,017.07 Dr | | 66,452.56 | 3,76,564.51 Dr |
| Grand Total | 93,28,319.66 Dr | 4,97,430.00 | 16,69,014.34 | 81,56,735.32 Dr |



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Modern Law College
Ganeshkhind, Pune-16.



Modern Law College Ganeshkhind

Ganeshkhind

Pune 53

Investments

Group Summary

1-Apr-2020 to 31-Mar-2021

| Particulars | Opening Balance | Transactions | | Closing Balance |
|---------------------------------|--------------------|--------------------------|-----------------------|---|
| | | Debit | Credit | |
| Baroda Bank Hybrid Equity Fund | 10,00,000.00 Dr | | | 10,00,000.00 Dr |
| Baroda Bank Pioneer Equity Fund | 10,00,000.00 Dr | | | 10,00,000.00 Dr |
| BOM-60383365649 | | 6,50,000.00 | | 6,50,000.00 Dr |
| FD BARODA BANK-65689 | 21,24,748.00 Dr | 24,38,461.00 | 21,88,029.00 | 23,75,180.00 Dr |
| FD BARODA BANK-65690 | 5,15,201.00 Dr | 66,519.00 | | 5,81,720.00 Dr |
| FD BARODA BANK-65691 | 5,47,004.00 Dr | 34,715.00 | | 5,81,719.00 Dr |
| FD BOM-473088 | 8,00,466.00 Dr | 9,04,885.38 | 8,12,800.38 | 8,92,551.00 Dr |
| FD BOM-473181 | 7,92,358.00 Dr | 8,93,299.00 | 8,02,023.00 | 8,83,634.00 Dr |
| FD BOM-762908 | 7,00,000.00 Dr | 8,81,545.00 | 7,48,815.00 | 8,32,730.00 Dr |
| FD BOM-763420 | 7,46,621.00 Dr | 8,94,854.00 | 7,96,447.00 | 8,45,028.00 Dr |
| FD BOM-763421 | 7,46,621.00 Dr | 8,90,268.00 | 7,96,447.00 | 8,40,442.00 Dr |
| FD BOM-763812 | 7,45,361.00 Dr | 8,83,430.00 | 7,94,195.00 | 8,34,596.00 Dr |
| FD BOM-763813 | 7,45,361.00 Dr | 8,83,430.00 | 7,94,195.00 | 8,34,596.00 Dr |
| FD BOM-763877 | 7,93,106.00 Dr | 9,30,382.00 | 8,28,745.00 | 8,94,743.00 Dr |
| FD BOM-763878 | 7,93,106.00 Dr | 9,30,382.00 | 8,28,745.00 | 8,94,743.00 Dr |
| FD BOM-763879 | 7,93,106.00 Dr | 9,30,382.00 | 8,28,745.00 | 8,94,743.00 Dr |
| FD IDBI-0116558 | 10,00,000.00 Dr | 11,45,609.04 | 10,40,073.40 | 11,05,535.64 Dr |
| FD IDBI-105149 | 10,00,000.00 Dr | 1,00,780.10 | | 11,00,780.10 Dr |
| FD IDBI-105156 | 10,74,988.30 Dr | 96,449.35 | | 11,71,437.65 Dr |
| FD IDBI-115551 | 8,00,000.00 Dr | 35,693.10 | 8,35,693.10 | |
| FD IDBI-116114 | 10,00,000.00 Dr | 42,361.20 | 10,42,361.20 | |
| FD IDBI-116121 | 10,00,000.00 Dr | 42,361.20 | 10,42,361.20 | |
| FD IDBI-116138 | 10,00,000.00 Dr | 42,361.20 | 10,42,361.20 | |
| FD IDBI-116145 | 10,00,000.00 Dr | 42,361.20 | 10,42,361.20 | |
| FD IDBI-116732 | 10,00,000.00 Dr | 11,45,635.76 | 10,39,193.20 | 11,06,442.56 Dr |
| FD IDBI-116749 | 10,00,000.00 Dr | 39,193.20 | 10,39,193.20 | |
| FD IDBI-120043 | 10,00,000.00 Dr | 80,555.00 | | 10,80,555.00 Dr |
| FD IDBI-120050 | 10,00,000.00 Dr | 80,555.00 | | 10,80,555.00 Dr |
| FD IDBI -126632 (10 L) | | 10,28,869.25 | | 10,28,869.25 Dr |
| FD IDBI -126649 (10 L) | | 10,28,869.25 | | 10,28,869.25 Dr |
| FD IDBI-127325 | | 10,24,891.75 | | 10,24,891.75 Dr |
| FD IDBI-127905 (10 L) | | 10,22,415.53 | | 10,22,415.53 Dr |
| FD IDBI-129473 (10 L) | | 10,14,331.94 | | 10,14,331.94 Dr |
| FD IDBI-129688 (10 L) | | 10,12,695.63 | | 10,12,695.63 Dr |
| FD IDBI-130240 (10 L) | | 10,10,779.02 | | 10,10,779.02 Dr |
| FD IDBI-131247 | | 10,05,706.33 | | 10,05,706.33 Dr |
| FD IDBI-131254 | | 10,05,706.32 | | 10,05,706.32 Dr |
| FD IDBI-131872 | | 10,02,409.63 | | 10,02,409.63 Dr |
| FD IDBI-132091 | | 10,01,014.72 | | 10,01,014.72 Dr |
| FD IDBI-132794 | 8,00,000.00 Dr | 17,43,853.80 | 16,68,248.80 | 8,75,605.00 Dr |
| FD IDBI-132800 | 8,00,000.00 Dr | 32,636.70 | 8,32,636.70 | |
| FD IDBI-132817 | 8,00,000.00 Dr | 9,09,277.35 | 8,32,636.70 | 8,76,640.65 Dr |
| FD IDBI-133135 | 8,00,000.00 Dr | 30,368.70 | 8,30,368.70 | |
| FD IDBI-133142 | 8,22,653.90 Dr | 8,86,324.58 | 8,30,110.40 | 8,78,868.08 Dr |
| FD IDBI-141734 | | 10,24,155.45 | | 10,24,155.45 Dr |
| FD IDBI-141741 | | 10,24,155.45 | | 10,24,155.45 Dr |
| FD IDBI-144681 | | 17,75,000.00 | | 17,75,000.00 Dr |
| FD IDBI-64789 | 5,00,000.00 Dr | 83,807.11 | | 5,83,807.11 Dr |
| Carried Over | | 2,92,40,701.20 Dr | 3,37,73,736.24 | 2,33,36,785.38 3,96,77,652.06 Dr |



continued ...

Modern Law College Ganeshkhind

Investments Group Summary : 1-Apr-2020 to 31-Mar-2021

| Particulars | Opening Balance | Transactions | | Closing Balance |
|-----------------------------------|--------------------------|-----------------------|-----------------------|--------------------------|
| | | Debit | Credit | |
| Brought Forward | 2,92,40,701.20 Dr | 3,37,73,736.24 | 2,33,36,785.38 | 3,96,77,652.06 Dr |
| FD IDBI-64798 | 5,00,000.00 Dr | 83,807.09 | | 5,83,807.09 Dr |
| FD IDBI-83456 (7 L) | 8,51,430.20 Dr | 9,88,956.74 | 8,94,564.50 | 9,45,822.44 Dr |
| FD IDBI-83933 (10 L) | 12,21,795.80 Dr | 13,96,997.48 | 12,72,907.70 | 13,45,885.58 Dr |
| Fd Maharashtra Bannk 10 L(427814) | 12,19,745.00 Dr | 70,056.00 | | 12,89,801.00 Dr |
| IDBI FD-117661 | 10,00,000.00 Dr | 1,01,672.82 | | 11,01,672.82 Dr |
| Grand Total | 3,40,33,672.20 Dr | 3,64,15,226.37 | 2,55,04,257.58 | 4,49,44,640.99 Dr |



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Modern Law College
Ganeshkhind, Pune-16.



Modern Law College Ganeshkhind

Ganeshkhind
Pune 53

Current Assets

Group Summary

1-Apr-2020 to 31-Mar-2021

| Particulars | Opening Balance | Transactions | | Closing Balance |
|---|------------------------|-----------------------|-----------------------|------------------------|
| | | Debit | Credit | |
| Deposits (Asset) | 1,37,320.00 Dr | 38,499.00 | | 1,75,819.00 Dr |
| Deposit Jaykar Library | 500.00 Dr | | | 500.00 Dr |
| Deposit Library Modern College Pune-05 | 5,000.00 Dr | | | 5,000.00 Dr |
| MSEB Deposit | 30,820.00 Dr | 35,000.00 | | 65,820.00 Dr |
| Security Deposit Bar Council | 1,00,000.00 Dr | | | 1,00,000.00 Dr |
| Telephone Deposit | 1,000.00 Dr | 3,499.00 | | 4,499.00 Dr |
| Loans & Advances (Asset) | 19,77,457.00 Dr | 16,60,500.00 | 2,500.00 | 36,35,457.00 Dr |
| Adv. Against Salary to Jadhav | | 2,500.00 | 2,500.00 | |
| Advance to P E Society | 19,85,457.00 Dr | 16,50,000.00 | | 36,35,457.00 Dr |
| Adv From Student Store A/c | 8,000.00 Cr | 8,000.00 | | |
| Cash-in-hand | | 4,35,042.00 | 4,35,042.00 | |
| Cash | | 4,35,042.00 | 4,35,042.00 | |
| Bank Accounts | 25,53,258.06 Dr | 3,66,14,913.13 | 3,74,83,850.64 | 16,84,320.55 Dr |
| Bank of Baroda -04470100017487 | 1,52,813.30 Dr | 1,03,007.00 | 2,40,383.40 | 15,436.90 Dr |
| Bank of Maharashtra 80710 Scholarship | 11,32,321.00 Dr | 16,67,747.00 | 15,00,000.00 | 13,00,068.00 Dr |
| Bank of Maharashtra Exam 83417 | 9,93,258.92 Dr | 12,07,674.00 | 20,92,241.24 | 1,08,691.68 Dr |
| Bank of Maharashtra NSS 31458 | 16,620.00 Dr | 11,165.00 | 3,450.00 | 24,335.00 Dr |
| Bank of Maharashtra Student Welfare A/c | 2,137.00 Dr | 61.00 | | 2,198.00 Dr |
| Cosmos Bank -1019497 | 1,307.40 Dr | 3,050.00 | | 4,357.40 Dr |
| I.D.B.I. Bank-240895 (Net Banking) | 9,801.00 Dr | 5,91,724.00 | 5,98,914.00 | 2,611.00 Dr |
| I D B I Bank -281973 | 1,312.00 Dr | 41.00 | | 1,353.00 Dr |
| I.D.B.I. Bank-55550 | 2,24,489.24 Dr | 3,29,04,222.13 | 3,29,98,862.00 | 1,29,849.37 Dr |
| I D B I Bank-Earn & Learn | 19,198.20 Dr | 1,26,222.00 | 50,000.00 | 95,420.20 Dr |
| ACCRUED INTEREST ON FD | 12,55,164.48 Dr | | 12,55,164.48 | |
| Prepaid Expenses | 4,425.00 Dr | | 4,425.00 | |
| Grand Total | 59,27,624.54 Dr | 3,87,48,954.13 | 3,91,80,982.12 | 54,95,596.55 Dr |



Adhwa
PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.



Modern Law College Ganeshkhind
Ganeshkhind
Pune 53

Current Liabilities
Group Summary
1-Apr-2020 to 31-Mar-2021

| Particulars | Closing Balance | |
|------------------------------------|--------------------|---------------------|
| | Debit | Credit |
| Sundry Creditors | 1,00,320.00 | 16,17,326.00 |
| Advance From P E Society | | 10,00,000.00 |
| Profession Tax - Current Liability | 2,075.00 | |
| Student Scholarship Payable | | 1,67,613.00 |
| T D S Other | | 532.00 |
| Grand Total | 1,02,395.00 | 27,85,471.00 |



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PRINCIPAL
PES's Modern Law College
Ganeshkhind, Pune-16.