



॥ विद्या विनयेन शोधते ॥  
Estd. 2009  
College Code No. 939

Oswal Shikshan & Rahat Sangh Sanchalit  
**MANSI BHARAT GADA DEGREE COLLEGE OF COMMERCE**  
(Affiliated to University of Mumbai)  
NAAC Accredited With 'B' Grade & ISO 9001:2015 Certified

**I/C Prin. Mr. Mitesh M. Gosrani**  
M. Com., M.B.A. (Finance), NET, SET, CA (IPCE)  
Mob.: 9850004905  
Email: principalshvocc09@gmail.com

Add.: Near Bhiwandi Road Railway Station, Anjurphata, Bhiwandi - 421302. Tel.: 02522-278115. Website: www.shvocc.edu.in

Ref. No.

Date:

**Expenditure for infrastructure augmentation**

2017-18	Amount
Air Condition	748850
Biometric System	24188
CCTV Camera	648831
Exam Controll Room	16000
Furniture & Fixtures ( Principal	64970
Laptop	89330
LED TV for CCTV	44600
Library Software	35400
Medical Kit	14458
Musical Instrument	4500
Projector	38300
Water Coller & Purifier	89650
Zerox Machine	148280
<b>Total</b>	<b>1967357</b>

2020-21	Amount
CCTV Camera	5250
<b>Total</b>	<b>5250</b>

2021-22	Amount
Borewell	82635
Channel Gate	35810
Computer & Printer	34000
Electric Fan	10219
IT Lab Server	435500
<b>Total</b>	<b>598164</b>

2018-19	Amount
Biometric System	18000
Furniture & Fixtures	168633
<b>Total</b>	<b>186633</b>

2019-20	Amount
Channel Gate	16810
Furniture & Fixtures	720
<b>Total</b>	<b>17530</b>



*Mitesh M. Gosrani*

**I/C PRINCIPAL**  
**MR. MITESH M. GOSRANI**  
**MANSI BHARAT GADA**  
**DEGREE COLLEGE OF COMMERCE**

*Dr. Vinit H. Maria*





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Ref. No.

Date:

**Expenditure on maintenance of physical facilities (excluding salary for human resources)**

2017-18	Amount
AMC Charges	17000
Electricity Charges	219,251
Electricity Maint Exp	4524
House Keeping	48,012
Telephone Charges	10298
First Aid Exp	5291
Sports Exp	50,554
Repairing & Maintenance Exp	181,566
Water Charges	266
<b>Total</b>	<b>536762</b>

2020-21	Amount
AMC Charges	131800
Electricity Charges	464525
Electricity Maint Exp	29504
House Keeping	1680
Telephone Charges	4102
First Aid Exp	86
Repairing & Maintenance Exp	82949
Water Charges	3877
<b>Total</b>	<b>718523</b>

2018-19	Amount
AMC Charges	0
Electricity Charges	523022
Electricity Maint Exp	15603
House Keeping	12467
Telephone Charges	5860
First Aid Exp	4200
Sports Exp	52216
Repairing & Maintenance Exp	130919
Water Charges	10567
<b>Total</b>	<b>754854</b>

2021-22	Amount
Electricity Charges	583370
House Keeping	52452
Telephone Charges	4658
First Aid Exp	450
Repairing & Maintenance Exp	975857
Water Charges	20234
<b>Total</b>	<b>1637021</b>

2019-20	Amount
AMC Charges	77000
Electricity Charges	532995
Electricity Maint Exp	46200
House Keeping	1320
Telephone Charges	4474
First Aid Exp	230
Sports Exp	9470
Repairing & Maintenance Exp	184995
<b>Total</b>	<b>856684</b>

*M. Gosrani*

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Ref. No.

Date:

Expenditure on maintenace of academic facilities (excluding salary for human resources)

2017-18	Amount
Internet Charges	14848
Printing & Stationary	101362
Prospecturs Exp	5451
Annual Function Expenses	129227
Nexus International Workshop	383843
Seminar Exp	571539
Exam Exp	33738
I-Card Exp	12960
News paper Exp	8390
Training Exp	59562
Library Books	379829
<b>Total</b>	<b>1700749</b>

2019-20	Amount
internet Charges	13000
Printing & Stationery	51051
Seminar Exp	360
Exam Exp	168122
News paper Exp	13310
Training Exp	0
Administraion charges	4500
Library Books	64192
<b>Total</b>	<b>314535</b>

2018-19	Amount
Internet Charges	17200
Printing & Stationery	96035
Seminar Exp	88767
Exam Exp	59260
I- Card Exp	0
News paper Exp	9117
Training Exp	12410
Journal & magazine Exp	46514
Library Books	46718
<b>Total</b>	<b>376021</b>

2020-21	Amount
internet Charges	14500
Printing & Stationery	28405
Exam Exp	16449
News paper Exp	1130
Library Books	9222
Journal & Magazine Exp	10738
<b>Total</b>	<b>80444</b>

2021-22	Amount
internet Charges	9300
Printing & Stationery	64846
Exam Exp	47502
News paper Exp	4830
Library Books	104867
<b>Total</b>	<b>231345</b>



*Mitesh M. Gosrani*

**I/C PRINCIPAL**  
**MR. MITESH M. GOSRANI**  
**MANSI BHARAT GADA**  
**DEGREE COLLEGE OF COMMERCE**



# PUROHIT SHAH & ASSOCIATES

Chartered Accountants

Independent Auditor's Report

To,  
The Trustees  
Oshwal Shikshan and Rahat Sangh  
Oshwal Center Campus,  
Near Sat Rasta,  
Jamnagar.

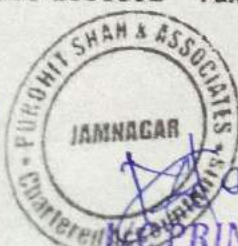
- A. We have audited the accompanying financial statements of Shree Halari Visha Oshwal Senior Collage (Managed by Oshwal Shikshan and Rahat Sangh), which comprise the Balance Sheet as at March 31, 2018 and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.
- B. Management's Responsibility for the Financial Statements:  
Management is responsible for the preparation of these financial statements in accordance with The Bombay Public Trust Act, 1950 as applicable to the state of Gujarat. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.
- C. Auditor's Responsibility:  
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4<sup>th</sup> Floor, Anjaria Chambers, K. V. Road, Jamnagar - 361001

Telephone: +91-288-2556801 Fax: +91-288-2557801 E-mail: mail@purohitandshah.com



OSHWAL SHIKSHAN & RAHAT SANGH

PRESIDENT

SECRETARY

TREASURER

PRINCIPAL  
MR. MITESH M. GOSRANI



# PUROHIT SHAH & ASSOCIATES

Chartered Accountants

D. Opinion:

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give true and fair views in conformity with the accounting principles generally accepted in India:

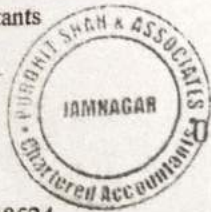
- (a) In the case of balance sheet of state of affairs of Shree Halari Visha Oshwal Senior Collage as at 31<sup>st</sup> March 2018
- (b) In the case of income & expenditure account of the Deficit for the year ended on that date.

**Audit Notes:**

1. It is advice that rent of property such as canteen rent should be collected as the start of the month and not at the end of the year. No canteen rent agreement is shown to us.
2. Advances outstanding for more than one year Rs. 70,000/-
3. The school relies for fees collection and reporting on the fees software used by the school. The software erroneously gives effect in wrong time frame. Further, it is suggested that late fees and cheque return charges should be automatically charged through fees software.

For Purohit Shah & Associates  
Chartered Accountants  
FRN 130097W

*Shah*  
Dhaval K. Shah  
Proprietor  
Membership No. 118524  
Signed at Jamnagar on 09/06/2018



SHRI SHREE SHIKSHAN & RAHAT SANGH  
*Mishel*      *J.P.*  
PRESIDENT      SECRETARY      TREASURER



*Mansing*  
I/C PRINCIPAL  
MR. MITESH M. GOSRANI  
MANSI BHARAT GADA  
DEGREE COLLEGE OF COMMERCE

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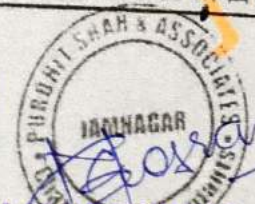
4<sup>th</sup> Floor, Anjaria Chambers, K. V. Road, Jamnagar – 361001  
Telephone: +91-288-2556801 Fax: +91-288-2557801 E-mail: mail@purohitandshah.com



Shree Halari Vishal Oshwal Vidyalaya SR. Collage  
(Managed by Oshwal Shikshan and Rahat Sangh)

Income and Expenditure account for the year ended on 31st March, 2018

Expenditure	Amount Rs.	Amount Rs.	Income	Amount Rs.	Amount Rs.
Depreciation					
Depreciation Expenses	1,052,637.00	1,052,637.00	Fees Income		67,500.00
Establishment Expenses			Admission Process Fees		5,400.00
Advertisement Expenses	32,660.00	460,441.00	College Exam Fees		162,000.00
Advertisement Exp.	17,000.00		Development Fund		135,000.00
AMC Charges	3,460.00		Disaster Fund		2,700.00
Banner Exp	219,251.00		E.Charges.		5,400.00
Electricity Charges Wef Oct-17	4,524.00		Enrollment Fees		59,400.00
Electricity Maint Exp	48,012.00		E.Suvidha		13,500.00
House Keeping Exp	14,848.00		Gym.Fees		54,000.00
Internet Charges	3,575.00		I.D.Card		21,600.00
Postage Exp.	101,362.00		Insurance Fees		27,000.00
Printing & Stationery	5,451.00		Less Advance Fees		18,900.00
Prospectus Exp	10,298.00		Library Fees.		54,000.00
Telephone Charges			Mazagine Fees		27,000.00
			M.K.C.L.Fees.		13,500.00
Expenditure on Object of Trust		9,015,642.00	Other Fees		121,500.00
Salary Expenses	5,428,681.00		Outstanding Fees		74,300.00
Annual Sports Contribution	16,620.00		Project Fees		135,000.00
Annual State Level Contribution	6,648.00		Sports & Cultural Activity		8,100.00
Disaster Relief Fund	2,770.00		S.W.F.Fees		13,500.00
DILE Registration Fees	7,162.00		Tuition Fees.		1,458,000.00
E Charges Paid	2,770.00		Utility Fees		67,500.00
Eligibility Cum Enrollment Fees	400.00		V.C.Fund		5,400.00
Eligibility Fees	400.00				
Enrollment Fee	21,200.00		Income From Other Sources		202,600.00
E-Suvidha Fee	13,850.00		University Certificate Course Fees		15,600.00
M.U.Exam Fees Paid	875,644.00		Adm. Cancll. Fees		30,150.00
National Service Scheme Yojana	2,770.00		Adm.Form fees		100,000.00
NSS Registration Fees	2,770.00		Canteen Usage Nakara		500.00
Revaluation Fees Paid	3,000.00		Cheque Rtd Fees		22,500.00
Annual Function Expenses	129,227.00		Convocation		
Total CVF		10,528,720.00	Total C/F		4,620,525.00



MR. MITESH M. GOSRANI  
MANSI BHARAT GADA  
DEGREE COLLEGE OF COMMERCE

OSHWAL SHIKSHAN & RAHAT SANGH

PRESIDENT

SECRETARY  
TREASURER



Total B/F	Total B/F	Total B/F	Total B/F	Total B/F
1,662.00	Exam Fees of MU	673,550.00	10,528,720.00	4,620,525.00
5,540.00	Miscellaneous Receipts	15,925.00		
383,843.00	National Conference Receipts	42,900.00		
571,539.00	Nature Club	3,000.00		
21,000.00	NEERI FUND	500,000.00		
1,000.00	Reg for Nexus Information Workshop	15,500.00		
33,738.00	Rent Recd From ICAI	96,000.00		
5,291.00	Revaluation Fees	24,000.00		
12,960.00	Uniform Fees	328,100.00		19,867.00
13,027.00	Interest Income	13,526.00		
26,530.00	Saving Bank Interest	6,341.00		
83,453.00	FD interest Income			
487,568.00	Excess of expenditure over income			6,441,878.50
8,390.00				
231,858.00				
49,078.00				
50,554.00				
59,562.00				
25,347.00				
326,290.00				
103,500.00				
37,500.00			219,066.00	
181,566.00				
19,507.50			334,484.50	
2,700.00				
8,750.00				
147,928.00				
1,530.00				
153,803.00				
266.00				
			11,082,270.50	11,082,270.50

MR. MITESH M. GOSRANI  
MANSI BHARAT GADA  
DEGREE COLLEGE OF COMMERCE



OSHWAL SHIKSHAN & RAHAT SANGH  
PRESIDENT SECRETARY TREASURER

*(Handwritten signatures)*





Accounting Policy:

1. Accounts are prepared on basis of historical cost concept.
  2. Significant items of income and expenditure are accounted on accrual basis.
  3. Depreciation is provided on Straight Line Method on closing balance at the rates at schedule 2 forming part of the balance sheet.
  4. Fixed assets are stated at cost. Depreciation is credited to depreciation fund account.
- As per Our report of even date

For Purohit Shah and Associates  
Chartered Accountants

FRN 130097W



*Shah*

Dhaval K. Shah - Proprietor  
Membership No. 118524  
Signed at Jamnagar on 09.06.2018  
Auditors : Purohit Shah and Associates,  
4th Floor, Anjaria Chambers, K. V. Road,  
Jamnagar - 1, Phone No. 0288-2556801



Parag G. Shah  
President

*Manish R. Shah*  
Manish R. Shah  
Secretary

*Jinesh F. Shah*  
Jinesh F. Shah  
Treasurer

OSHVAL SHIKSHAN AND RAHAT SANGH



*M. Mitesh M. Gosrani*  
I/C PRINCIPAL  
MR. MITESH M. GOSRANI  
MANSI BHARAT GADA  
DEGREE COLLEGE OF COMMERCE



**Shree Halari Visha Oshwal Vidyalaya SR. Collage  
(Managed by Oshwal Shikshan and Rahat Sangh)  
Balance Sheet for the year ended on 31st March, 2018**

Funds & Liabilities	Amount Rs.	Amount Rs.	Assets & Properties	Amount Rs.	Amount Rs.
Depreciation Fund As per Annexure 'A'	2,451,400.00	2,451,400.00	Fixed Assets As per Annexure 'C'	10,526,374.00	10,526,374.00
Current Liabilities As per Annexure 'B'	2,867,623.00	2,867,623.00	Current Assets As per Annexure 'D'	1,124,791.10	1,124,791.10
Branch \ Division SHVO Vidyalaya	6,332,142.10	6,332,142.10	Excess of expenditure over income Opening Balance Current Period Less : Transferred to SHVO Vidyalaya	6,441,878.50 6,441,878.50	
<b>Total</b>		<b>11,651,165.10</b>	<b>Total</b>		<b>11,651,165.10</b>

**Accounting Policy:**

1. Accounts are prepared on basis of historical cost concept.
2. Significant items of income and expenditure are accounted on accrual basis.
3. Depreciation is provided on Straight Line Method on closing balance at the rates at schedule 2 forming part of the balance sheet.
4. Fixed assets are stated at cost. Depreciation is credited to depreciation fund account.

As per Our report of even date  
For Purohit Shah and Associates  
Chartered Accountants

FRN 130097W

*S. K. S.*



Dhaval K. Shah - Proprietor  
Membership No. 118524  
Signed at Jamnagar on 09.06.2018  
Auditors : Purohit Shah and Associates,  
4th Floor, Anjaria Chambers, Jamnagar

The above Balance Sheet to the best of our belief contains a true account of the funds and liabilities and properties and assets of the Trust.

*Manish R. Shah*

Parag G. Shah  
President

*Jinesh F. Shah*

Jinesh F. Shah  
Treasurer

**OSHWAL SHIKSHAN AND RAHAT SANGH**

*M. Mitesh M. Gosrani*

**I/C PRINCIPAL**  
MR. MITESH M. GOSRANI  
MANSI BHARAT GADA

**DEGREE COLLEGE OF COMMERCE**

Page 1 of 1



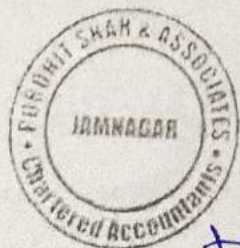


**ANNEXURE " A " ACCUMULTED DEPRECIATION:**

Name of Institute	Transfer from SHVO Vidhay	Provision for Current Year	Deduction during the year	Closing Balance 31.03.2018
Primary School Eng. Med.	1,398,763.00	1,052,637.00	0.00	2,451,400.00
<b>Grand Total</b>	<b>1,398,763.00</b>	<b>1,052,637.00</b>	<b>0.00</b>	<b>2,451,400.00</b>

**ANNEXURE " B " CURRENT LIABILITES:**

Particulars	Amount Rs.
Sundry Creditors	17,000.00
3Square Websolutions	54,919.00
ANVESHA WARIK	3,358.00
Atal Detectives & Security System	38,307.00
Baijnath Landscape	645.00
Geeta Deekonda	6,411.00
GLS Compuer	18,154.00
Gosrani Stationery Mart	14,458.00
Manoj Medical & General Stores	18,062.00
Meena Decorators	124,110.00
Mrs.Snehal Donde	9,950.00
Mutha Ritesh	34,990.00
New Kranti Tours & Travels	1,070.00
Nicky Singhania (Visiting Faculty)	50,017.00
Rupali Enterprise	11,885.00
Sanjay D. Kanzariya	2,500.00
Sainath Digital Studio	17,296.00
Total Sporting And Fitness Solutions Pvt Ltd	423,132.00
<b>Total</b>	<b>1,367,580.00</b>
<b>Current Liabilites</b>	
Canteen Deposit	150,000.00
Caution Money Deposit	144,800.00
Library Deposit	201,200.00
M.U.Exam Fees Paid(Old Brc)	460.00
MU Exam Fees Payable	57,650.00
MU Exam Fees Payable (01/04/08 16) to 31/03/18	556,990.00
Prepaid Fees Recd for April & May	251,100.00
Remmueratio From ICAI (Supervisio)	5,380.00
<b>Total</b>	<b>1,076,911.00</b>
<b>Provisions</b>	
Provision for Gratuity	1,076,911.00
<b>Total</b>	<b>1,076,911.00</b>
<b>Grand Total</b>	<b>2,867,623.00</b>



*M. Mitesh M. Gosrani*  
**I/C PRINCIPAL**

*M. P. Patel*  
**PRESIDENT**

*J. P. ...*  
**SECRETARY**

*J. P. ...*  
**TREASURER**

**MR. MITESH M. GOSRANI**

**MANSI BHARAT GADA**

**DEGREE COLLEGE OF COMMERCE**

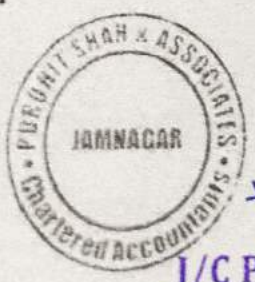


**ANNEXURE " D " FIXED ASSETS:**

Assets	Transfer from SHVO Vidhay	Additions	Deductions	Values as at 31-03-18
AIR CONDITION	0.00	748,850.00	0.00	748,850.00
Biometric System	0.00	24,188.00	0.00	24,188.00
CCTV Camera	0.00	648,831.00	0.00	648,831.00
COMPUTER & PRINTER	0.00	1,803,145.00	0.00	1,803,145.00
Exam Controll Room	0.00	16,000.00	0.00	16,000.00
FURNITURE & FIXTURES	0.00	4,461,105.00	0.00	4,461,105.00
FURNITURE & FIXTURES(Principal	0.00	64,970.00	0.00	64,970.00
GYM EQUIPMENT	0.00	1,509,138.00		1,509,138.00
Hot Spot Device	0.00	> 2,500.00	2,500.00	0.00
Invertor & Battery	0.00	205,100.00	0.00	205,100.00
IT Lab Server	0.00	53,577.00	0.00	53,577.00
Laptop	0.00	89,330.00	0.00	89,330.00
Laser Barcode Reader	0.00	2,000.00	0.00	2,000.00
LED TV for CCTV	0.00	44,600.00	0.00	44,600.00
Library Books	0.00	> 379,829.00	0.00	379,829.00
Library Software	0.00	35,400.00	0.00	35,400.00
Medical Kit	0.00	14,458.00	0.00	14,458.00
Musical Instrument	0.00	4,500.00	0.00	4,500.00
Projector	0.00	38,300.00	0.00	38,300.00
Sports Equipment	0.00	118,123.00	0.00	118,123.00
Vending Machine Sainatary	0.00	27,000.00	0.00	27,000.00
Water Cooler & Purifier	0.00	89,650.00	0.00	89,650.00
Water Purifier (Rsidence)	0.00	< 7,500.00	7,500.00	0.00
Zerox Machine	0.00	148,280.00	0.00	148,280.00
<b>Total</b>	<b>0.00</b>	<b>10,536,374.00</b>	<b>10,000.00</b>	<b>10,526,374.00</b>

**ANNEXURE " E " CURRENT ASSETS:**

Particulars	Amount Rs.
Deposits (Asset)	
Mumbai University	97,590.00
<b>Total</b>	<b>97,590.00</b>
Loan & Advances (Asset)	
Abhinav Institute of Tech & Mgt	70,000.00
Affiliation Fees for 2018-19 (YCMOU)	45,000.00
Affiliation Fess for 2018-19 (Mumbai Univeristy)	274,000.00
Anvesha Warik (Rent Receivable)	16,000.00
IQA Advisers Pvt Ltd	13,800.00



**OSHWAL SHIKSHAN & RAHAT SANGH**

*Mitlesh M. Gosrani*  
PRESIDENT

*M. P. Patel*  
SECRETARY

*J. P. Patel*  
TREASURER

**I/C PRINCIPAL  
MR. MITESH M. GOSRANI  
MANSI BHARAT GADA**

**DEGREE COLLEGE OF COMMERCE**



Kishor Waghmare (Conference Receipt)  
Suryavanshi Kamal  
Fees Receivable

800.00  
8,000.00  
74,300.00  
Total 501,900.00

Cash in Hand  
Cash

87,968.00  
Total 87,968.00

FDR with BOB  
FDR A/c. - 6446  
FDR A/c. - 6519

122,083.00  
109,858.00  
Total 231,941.00

Balance with Banks  
13329 - BOB  
13330 - BOB  
13331 - BOB

3,751.50  
7,951.60  
193,689.00  
Total 205,392.10

Grand Total 1,124,791.10



Parag G. Shah  
President

Manish R. Shah  
Secretary

Jinesh F. Shah  
Tresuror

**OSHWAL SHIKSHAN AND RAHAT SANGH**



**I/C PRINCIPAL  
MR. MITESH M. GOSRANI  
MANSI BHARAT GADA  
DEGREE COLLEGE OF COMMERCE**



# PUROHIT SHAH & ASSOCIATES

Chartered Accountants

## Independent Auditor's Report

To,  
The Trustees  
Oshwal Shikshan and Rahat Sangh  
Oshwal Center Campus,  
Near Sat Rasta,  
Jamnagar.

### Opinion

We have audited the financial statements of Shree Halari Visha Oshwal Senior College (Managed by Oshwal Shikshan and Rahat Sangh), which comprise the Balance Sheet as at March 31, 2019, and the Income and Expenditure Account for the year then ended 31<sup>st</sup> March 2019, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with Bombay Public Trust Act 1950.

### Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with Bombay Public Trust Act 1950 and for such internal control as management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

4<sup>th</sup> Floor, Anjarla Chambers, K. V. Road, Jamnagar - 361001  
Telephone : +91-288-2556801 Fax : +91-288-2557801 E-mail: jamnagar@purohitshahca.com  
dkshahca@yahoo.co.in





# PUROHIT SHAH & ASSOCIATES

Chartered Accountants

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give true and fair views in conformity with the accounting principles generally accepted in India:

- (a) In the case of balance sheet of state of affairs of Shree Halari Visha Oshwal Senior College (Managed by Oshwal Shikshan and Rahat Sangh) as at 31<sup>st</sup> March 2019.
- (b) In the case of income & expenditure account of the Deficit for the year ended on that date.

Audit Notes are enclosed.

Subject to audit notes in the report of parent trust Oshwal Shikshan and Rahat Sangh as applicable to this unit, other notes are as under:

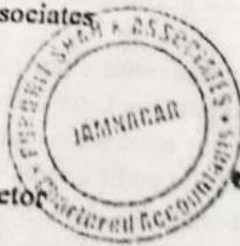
1. It is advised that rent of property such as canteen rent should be collected at the start of the month and not at the end of the year. No canteen rent agreement is shown to us.
2. Advances includes Rs. 13,800/-, outstanding for more than one year.
3. Resolution approving written off Rs. 70,000/- is not shown to us.
4. The collage relies for fees collection and reporting on the fees software used by the college. The software erroneously gives effect in wrong time frame. Further, it is suggested that late fees and cheque return charges should be automatically charged through fees software.
5. Books of accounts are not regularly written.
6. It is advised to make proper planning and inquiry regarding compatibility before purchase of assets. During the year, the college has purchased a biometric machine, which was replaced due to compatibility issue. It is advised to avoid such unnecessary cash outflow.
7. List to whom remuneration of Rs. 3,707/-, received from Mumbai University is payable is not shown to us.
8. List to whom remuneration of Rs. 31,818/- received from YCMOU is payable is not shown to us.
9. Approval resolution for electric AMC, quotations and details of work are not shown to us.

For Purohit Shah & Associates  
Chartered Accountants  
FRN 130097W

Dhaval K. Shah – Proprietor  
Membership No. 118524

UDIN:

Signed at Jamnagar on 14.09.2019



*[Signature]*  
મિતેશ મોહી

ઓશવાલ શિક્ષણ રાહત સંગઠન



*[Signature]*  
મંસી ભારત ગડા

ઓશવાલ શિક્ષણ રાહત સંગઠન

4<sup>th</sup> Floor, Anjarla Chambers, K. V. Road, Jamnagar – 361001

Telephone: +91-288-2556801 Fax: +91-288-2557801 E-mail:

dkshahca@yahoo.co.in

I/C PRINCIPAL

MR. MITESH M. GOSRANI

MANSI BHARAT GADA

DEGREE COLLEGE



**Shree Halari Visha Oshwal Senior College**  
(Managed by Oshwal Shikshan and Rahat Sangh)

**Income and Expenditure account for the year ended on 31st March, 2019**

Scanned with CamScanner

Expenditure	2017 - 2018		2018 - 2019		Income	2017 - 2018		2018 - 2019	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.		Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
<b>Depreciation</b>									
<i>Depreciation Expenses</i>									
	1,052,637.00	1,052,637.00	1,075,163.00	1,075,163.00	Fees Income		2,550,200.00		2,591,570.00
<b>Amt. Written Off</b>					<i>Admission Process Fees</i>				
<i>Amount Written Off</i>		0.00			<i>C.Charges.</i>				69,250.00
					<i>College Exam Fees</i>				0.00
<b>Establishment Expenses</b>					<i>Development Fund</i>				166,200.00
<i>Advertisement Exp.</i>					<i>Disaster Fund</i>				138,500.00
		0.00			<i>E.Charges.</i>				2,770.00
<b>AMC Charges</b>		460,441.00			<i>Enrollment Fees</i>				5,540.00
<i>Banner Exp</i>	32,660.00		23,648.00		<i>E.Savidha</i>				60,940.00
<i>Electricity Charges</i>	17,000.00		0.00		<i>Gym Fees</i>				13,850.00
<i>Electricity Maint Exp</i>	3,460.00		0.00		<i>I.D.Card</i>				54,000.00
<i>House Keeping Exp</i>	219,251.00		523,022.00		<i>Insurance Fees</i>				21,600.00
<i>Internet Charges</i>	4,524.00		15,603.00		<i>Less Advance Fees</i>				27,700.00
<i>Postage Exp.</i>	48,012.00		12,467.00		<i>Library Fees.</i>				1,800.00
<i>Printing &amp; Stationery</i>	14,848.00		17,200.00		<i>Magazine Fees</i>				55,400.00
<i>Prospectus Exp</i>	3,575.00		4,347.00		<i>M.K.C.L.Fees.</i>				27,700.00
<i>Telephone Charges</i>	101,362.00		96,035.00		<i>Other Fees</i>				13,850.00
	5,451.00		0.00		<i>Outstanding Fees</i>				124,650.00
	10,298.00		5,860.00		<i>Project Fees</i>				103,110.00
<b>Expenditure on Object of Trust</b>					<i>Sports &amp; Cultural Activity</i>				138,500.00
<i>Salary Expenses</i>		9,015,642.00			<i>S.W.F.Fees</i>				8,310.00
<i>Annual Sports Contribution</i>	5,428,681.00		5,809,778.00		<i>Tuition Fees.</i>				13,850.00
<i>Annual State Level Contribution</i>	16,670.00		6,768.00		<i>Utility Fees</i>				1,467,300.00
<i>Disaster Relief Fund</i>	6,648.00		0.00		<i>V.C.Fund</i>				69,250.00
<i>D.L.L.E Registration Fees</i>	2,770.00		2,820.00						5,400.00
<i>E.Charges Paid</i>	7,162.00		8,000.00		<i>Income From Other Sources</i>				2,144,647.00
<i>Eligibility Cum Enrollment Fees</i>	2,770.00		2,820.00		<i>University Certificate Course Fees</i>				421,000.00
<i>Eligibility Fees</i>	400.00		0.00		<i>Adm. Cancell. Fees</i>				14,250.00
<i>Enrollment Fee</i>	400.00		0.00		<i>Adm. Form fees</i>				47,950.00
<i>E-Savidha Fee</i>	21,200.00		25,200.00		<i>Canteen Usage Nakama</i>				96,000.00
<i>M.U.Exam Fees Paid</i>	13,850.00		14,100.00		<i>Cheque Rtd Fees</i>				9,000.00
<i>National Service Scheme Yojana</i>	875,644.00		264,414.00		<i>Convocation</i>				45,550.00
<i>NSS Registration Fees</i>	2,770.00		2,820.00		<i>Exam Fees of MU</i>				679,170.00
<i>Revaluation Fees Paid</i>	3,000.00		3,640.00		<i>Miscellaneous Receipts</i>				16,714.00
<i>Annual Function Expenses</i>	129,277.00		27,671.00		<i>National Conference Receipts</i>				2,000.00
<i>Student Welfare Fund Contribution</i>	1,662.00		1,692.00		<i>Nature Club</i>				22,600.00
<i>Star Fund Contribution</i>	5,540.00		5,640.00		<i>D.L.E.E</i>				



*Handwritten signature and initials.*







Accounting Policy:

1. Accounts are prepared on basis of historical cost concept.
2. Significant items of income and expenditure are accounted on accrual basis.
3. Depreciation is provided on Straight Line Method on closing balance at the rates as per Annexure "A"
4. Fixed assets are stated at cost. Depreciation is credited to depreciation fund account.

As per Our report of even date

For Parohit Shah and Associates  
Chartered Accountants  
FRN 130097W

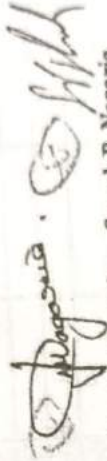


Dharval K. Shah - Proprietor  
Membership No. 118524

UDIN:

Signed at Jammagar on 14-09-2019

Auditors: Parohit Shah and Associates,  
4th Floor, Anjaria Chambers, K. V. Road,  
Jammagar - 1, Phone No. 0288-2556801



Jivraj N. Nagaria Secretary  
Suresh P. Nagaria Treasurer

OSHWAL SHIKSHAN AND RAHAT SANGH



I/C PRINCIPAL  
MR. MITESH M. GOSRANI  
MANSI BHARAT GADA  
DEGREE COLLEGE OF COMMERCE



**Shree Halari Visha Oshwal Senior Collage**  
(Managed by Oshwal Shikshan and Rahat Sangh)

**Balance Sheet as at 31st March, 2019**

Fund & Liabilities	2017 - 2018		2018 - 2019		Assets & Properties		2017 - 2018		2018 - 2019	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
Depreciation Fund										
As per Annexure 'A'	2,451,400.00	2,451,400.00	3,526,563.00	3,526,563.00	Fixed Assets		10,526,374.00	10,526,374.00	10,751,630.00	10,751,630.00
Current Liabilities					As per Annexure 'C'					
As per Annexure 'B'	2,867,623.00	2,867,623.00	2,701,501.00	2,701,501.00	Investment					
Branch \ Division					FD with Bank of Baroda		231,941.00	231,941.00	247,705.00	247,705.00
SHVO Vidyalaya	6,332,142.10	6,332,142.10	5,743,550.10	5,743,550.10	Current Assets		892,850.10	892,850.10	972,279.10	972,279.10
					As per Annexure 'D'					
					Excess of expenditure over income					
					Opening Balance					
					Current Period		6,441,878.50	6,441,878.50	4,846,804.00	4,846,804.00
					Less : Transferred to SHVO Vidyalaya		6,441,878.50	6,441,878.50	4,846,804.00	4,846,804.00
<b>Total</b>	<b>11,651,165.10</b>	<b>11,651,165.10</b>	<b>11,971,614.10</b>	<b>11,971,614.10</b>	<b>Total</b>	<b>11,651,165.10</b>	<b>11,651,165.10</b>	<b>11,651,165.10</b>	<b>11,971,614.10</b>	<b>11,971,614.10</b>

**Accounting Policy:**

1. Accounts are prepared on basis of historical cost concept.
2. Significant items of income and expenditure are accounted on accrual basis.
3. Depreciation is provided on Straight Line Method on closing balance at the rates as per Annexure 'A'
4. Fixed assets are stated at cost. Depreciation is credited to depreciation fund account.

As per Our report of even date

For Purohit Shah and Associates

Chartered Accountants

FRN 130097W

Dhaval K. Shah - Proprietor

Membership No. 118524

UDIN:

Signed at Jamnagar on 14-09-2019

Auditors : Purohit Shah and Associates,

4th Floor, Anjaria Chambers, K. V. Road,

Jamnagar - 1, Phone No. 0288-2556801



*(Signature)*  
Mansukh M. Dodhia  
President

Jivraj N. Nagaria  
Secretary

Suresh P. Nagaria  
Treasurer



I/C PRINCIPAL

MR. MITESH M. GOSRANI

MANSI BHARAT GADA

DEGREE COLLEGE OF COMMERCE

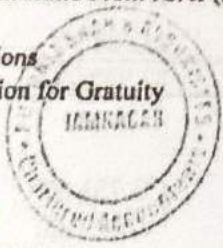


**ANNEXURE " A " ACCUMULTED DEPRECIATION:**

Name of Institute	Opening Balance 01.04.2018	Provision for Current Year	Deduction during the year	Closing Balance 31.03.2019
Depreciation Fund on Movable Properties	2,451,400.00	1,075,163.00	0.00	3,526,563.00
<b>Grand Total</b>	<b>2,451,400.00</b>	<b>1,075,163.00</b>	<b>0.00</b>	<b>3,526,563.00</b>

**ANNEXURE " B " CURRENT LIABILITES:**

Particulars	Amount Rs. 2017 - 18	Amount Rs. 2018 - 19
Sundry Creditors	17,000.00	0.00
3Square Websolutions	0.00	2,000.00
Altafraz Popatia	54,919.00	0.00
ANVESHA WARIK	3,358.00	3,358.00
Atal Detectives & Security System	38,307.00	38,307.00
Baijnath Landscape	645.00	645.00
Geeta Deckonda	0.00	4,720.00
Graphics World	0.00	26,880.00
IKON	0.00	11,348.00
Inficare Solutions Pvt. Ltd.	0.00	5,340.00
Kari Arts & Graphics	0.00	1,400.00
Komal Shah	0.00	1,121.00
Mayur Enterprise	0.00	10,202.00
Neminath Infotech	0.00	16,000.00
Oswal Mandap Decorators	0.00	100.00
Peerzada Aiman	0.00	1,905.00
Ram Bali Mali	0.00	4,798.00
Shree Gajanan Electricals	0.00	22,911.00
Sony Gifts & Articles	0.00	840.00
Superfast Services	0.00	308.00
Super shine Prints	6,411.00	0.00
GLS Compuer	18,154.00	12,092.00
Gosrani Stationery Mart	14,458.00	0.00
Manoj Medical & General Stores	18,062.00	0.00
Meena Decorators	124,110.00	9,293.00
Mrs.Snehal Donde	9,950.00	9,950.00
Mutha Ritesh	34,990.00	0.00
New Kranti Tours & Travels	1,070.00	1,070.00
Nicky Singhania (Visiting Faculty)	50,017.00	0.00
Rupali Enterprise	11,885.00	0.00
Sanjay D. Kanzariya	2,500.00	0.00
Sainath Digital Studio	17,296.00	0.00
<b>Total Sporting And Fitness Solutions Pvt Ltd</b>	<b>423,132.00</b>	<b>184,588.00</b>
<b>Current Liabilites</b>	<b>150,000.00</b>	<b>0.00</b>
Canteen Deposit	144,800.00	186,350.00
Caution Money Deposit	201,200.00	270,450.00
Library Deposit	460.00	460.00
M.U.Exam Fees Paid(Old Bro)	57,650.00	28,633.00
MU Exam Fees Payable	556,990.00	556,990.00
MU Exam Fees Payable (01/04/08 16) to 31/03/18	0.00	3,707.00
MU Remmuration Payable	251,100.00	249,300.00
Prepaid Fees Recd for April & May	0.00	31,818.00
Remmueratio From YCMOU	5,380.00	0.00
Remmueratio From ICAI (Superviso)	<b>1,367,580.00</b>	<b>1,327,708.00</b>
<b>Provisions</b>	<b>1,076,911.00</b>	<b>1,189,205.00</b>
Provision for Gratuity	<b>1,076,911.00</b>	<b>1,189,205.00</b>
<b>Grand Total</b>	<b>2,867,623.00</b>	<b>2,701,501.00</b>



*(Signature)*  
 Anand Bhawan Education Society  
 Bhiwandi

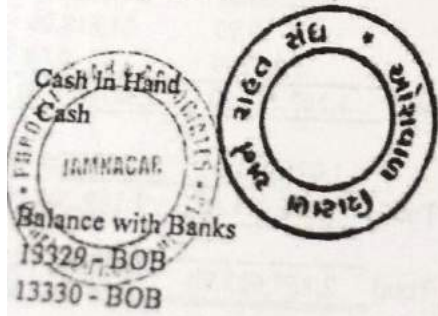


ANNEXURE " D " FIXED ASSETS:

Assets	31-03-18		Deductions	31-03-18
	Opening Balance 01-04-18	Additions		
AIR CONDITION	748,850.00	0.00	0.00	748,850.00
Biometric System	24,188.00	18,000.00	0.00	42,188.00
CCTV Camera	648,831.00	0.00	0.00	648,831.00
COMPUTER & PRINTER	1,803,145.00	0.00	0.00	1,803,145.00
Exam Control Room	16,000.00	0.00	0.00	16,000.00
FURNITURE & FIXTURES	4,461,105.00	0.00	0.00	4,629,738.00
FURNITURE & FIXTURES(Principal Room)	64,970.00	168,633.00	0.00	64,970.00
GYM EQUIPMENT	1,509,138.00	0.00	0.00	1,509,138.00
Hot Spot Device	0.00	0.00	0.00	0.00
Invertor & Battery	205,100.00	0.00	0.00	205,100.00
IT Lab Server	53,577.00	0.00	0.00	53,577.00
Laptop	89,330.00	0.00	0.00	89,330.00
Laser Barcode Reader	2,000.00	0.00	0.00	2,000.00
LED TV for CCTV	44,600.00	0.00	0.00	44,600.00
Library Books	379,829.00	46,718.00	0.00	426,547.00
Library Software	35,400.00	0.00	8,095.00	35,400.00
Medical Kit	14,458.00	0.00	0.00	6,363.00
Musical Instrument	4,500.00	0.00	0.00	4,500.00
Projector	38,300.00	0.00	0.00	38,300.00
Sports Equipment	118,123.00	0.00	0.00	118,123.00
Vending Machine Sainatary	27,000.00	0.00	0.00	27,000.00
Water Cooler & Purifier	89,650.00	0.00	0.00	89,650.00
Water Purifier (Residence)	0.00	0.00	0.00	0.00
Zerox Machine	148,280.00	0.00	0.00	148,280.00
<b>Total</b>	<b>10,526,374.00</b>	<b>233,351.00</b>	<b>8,095.00</b>	<b>10,751,630.00</b>

ANNEXURE " E " CURRENT ASSETS:

Particulars	Amount Rs.	
	2017 - 18	2018 - 19
Deposits (Asset)	97,590.00	97,590.00
Mumbai University	97,590.00	97,590.00
<b>Total</b>	<b>97,590.00</b>	<b>97,590.00</b>
Loan & Advances (Asset)	70,000.00	0.00
Abhinav Institute of Tech & Mgt	45,000.00	0.00
Affiliation Fees for 2018-19 (YCMOU)	274,000.00	274,000.00
Affiliation Fess for 2018-19 (Mumbai Univeristy)	0.00	184,000.00
Affiliation Fess for Extension (New Course)	0.00	4,567.00
Advance for Domain	0.00	27,000.00
Employee Loan	0.00	188.00
Meena Decorators	16,000.00	0.00
Anvesha Warik (Rent Receivable)	13,800.00	23,800.00
IQA Advisers Pvt Ltd	800.00	0.00
Kishor Waghmare (Conference Receipt)	8,000.00	0.00
Suryavanshi Kamal	0.00	77,000.00
MU Exam Fees Receivable	74,300.00	177,410.00
Fees Receivable	501,900.00	767,965.00
<b>Total</b>	<b>501,900.00</b>	<b>767,965.00</b>
Cash in Hand	87,968.00	5,441.00
Cash	87,968.00	5,441.00
Balance with Banks	3,751.50	595.80
13329 - BOB	7,951.60	3,617.40
13330 - BOB		



श्री. गणेशजी  
 श्री. गणेशजी  
 श्री. गणेशजी





13331 - BOB  
 15187 - BOB  
 15539 - BOB  
 15540 - BOB

	193,689.00	35,669.30
	0.00	1,017.00
	0.00	59,394.30
	0.00	989.30
<b>Total</b>	<b>205,392.10</b>	<b>101,283.10</b>
<b>Grand Total</b>	<b>892,850.10</b>	<b>972,279.10</b>



Mansukh M. Dodhia  
 President

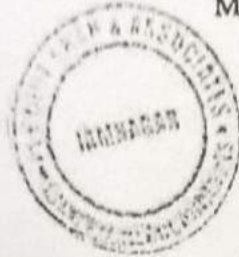
*Jivraj N. Nagaria*

Jivraj N. Nagaria  
 Secretary

*Suresh P. Nagaria*

Suresh P. Nagaria  
 Treasurer

**OSHIWAL SHIKSHAN AND RAHAT SANGH**



*Mitesh M. Gosrani*

**I/C PRINCIPAL  
 MR. MITESH M. GOSRANI  
 MANSI BHARAT GADA  
 DEGREE COLLEGE OF COMMERCE**



# PUROHIT SHAH & ASSOCIATES

Chartered Accountants  
Independent Auditor's Report

To,  
The Trustees  
Oshwal Shikshan and Rahat Sangh  
Oshwal Center Campus,  
Near Sat Rasta,  
Jamnagar.

## Opinion

We have audited the financial statements of Shree Mansi Bharat Gada Degree Collage (Managed by Oshwal Shikshan and Rahat Sangh), which comprise the Balance Sheet as at March 31, 2020, and the Income and Expenditure Account for the year then ended 31<sup>st</sup> March 2020, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with Bombay Public Trust Act 1950.

## Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with Bombay Public Trust Act-1950 and for such internal control as management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

4<sup>th</sup> Floor, Anjaria Chambers, K. V. Road, Jamnagar - 361001

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OSHWAL SHIKSHAN & RAHAT SANGH

PRESIDENT

SECRETARY

TREASURER

1/1 PRINCIPAL





# PUROHIT SHAH & ASSOCIATES

Chartered Accountants

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give true and fair views in conformity with the accounting principles generally accepted in India:

- (a) In the case of balance sheet of state of affairs of Shree Mansi Bharat Gada Degree Collage (Managed by Oshwal Shikshan and Rahat Sangh) as at 31<sup>st</sup> March 2020.
- (b) In the case of income & expenditure account of the Deficit for the year ended on that date.

Audit Notes are enclosed.

Subject to audit notes in the report of parent trust Oshwal Shikshan and Rahat Sangh as applicable to this unit, other notes are as under:

1. Books of accounts are not regularly written.
2. Approval resolution for electric AMC, quotations and details of work are not shown to us.
3. Fees receivable includes Rs. 1,77,010/-, outstanding for more than one year.
4. Advances includes Rs. 1,04,800/-, outstanding for more than one year.
5. Yearly affiliation fees includes Rs. 3,63,500/-, Admin charges of Rs. 4,500/- and newspaper expenses of Rs. 3,075, pertaining to previous financial years.
6. List to whom remuneration of Rs. 4,507/-, received from Mumbai University is payable is not shown to us.
7. Assets of the trust remain uninsured.
8. There are some vouchers / bills which do not contain proper narration/ details. It is advised to accept only those bills/ vouchers which contain all necessary details relating to event.

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OSHWAL SHIKSHAN & RAHAT SANGH

PRESIDENT SECRETARY TREASURER

I/C PRINCIPAL

MR. MITESH M. GOSRANI  
MANSI BHARAT GADA

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# PUROHIT SHAH & ASSOCIATES

Chartered Accountants

9. The unit is making provision for gratuity liability to be paid in future. However, funds of the same are not separately parked for future payment.
10. The unit has changed its fees collection and reporting software due to erroneous reporting in previous software. A record pertaining to proper testing or software audit of the new software is not made available to us.
11. During the year, the college has signed MOU with Bhiwandi Nizampur City Municipal Corporation to conduct various activities in the field of (i) education, (ii) Water conservation and river rejuvenation, (iii) Adoption of shelter home and (iv) Maintaining health and hygiene. In our opinion, some of the activities do not fall within the objects of the trust and hence necessary permission from charity commissioner is suggested to be obtaining.
12. The unit has constantly followed its policy to raise the fees income for the month of April and May of the next financial year, in the current financial year in the month of March. In the current financial year, the trust has discontinued its policy and during this financial year, instead of whole quarter of March, April and May 2020, the trust has raised fees income for the month of March 2020 only.
13. Gratuity provision is made on suo-motto working.

For Purohit Shah & Associates  
Chartered Accountants  
FRN 130097W



Dhaval K. Shah – Proprietor  
Membership No. 118524  
UDIN: 20118524AAAEE9428  
Signed at Jamnagar on 26.08.2020

*[Handwritten signature]*



*[Handwritten signature: Gosrani]*  
I/O PRINCIPAL  
MR. MITESH M. GOSRANI  
MANSI BHARAT GADA  
DEGREE COLLEGE OF COMMERCE

4<sup>th</sup> Floor, Anjaria Chambers, K. V. Road, Jamnagar – 361001  
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*[Handwritten signature]*  
PRESIDENT  
*[Handwritten signature]*  
SECRETARY  
*[Handwritten signature]*  
TREASURER



**Mansi Bharat Gada Degree Collage**  
(Managed by Oshwal Shikshan and Rahat Sangh)  
Income and Expenditure account for the year ended on 31st March, 2020

Expenditure	2018 - 2019		2019 - 2020		2018 - 2019		2019 - 2020	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	
<b>Depreciation</b>								
Depreciation Expenses	10,75,143.00	10,75,163.00	10,83,335.00	10,83,335.00	69,250.00	25,91,570.00	65,400.00	
<b>Amt. Written Off</b>								
Amount Written Off	70,000.00	70,000.00	0.00	0.00	1,66,200.00	1,38,500.00	2,19,240.00	
<b>Establishment Expenses</b>								
Advertisement Exp.	23,648.00	6,98,182.00	8,000.00	7,35,207.00	1,38,500.00	16,350.00	65,400.00	
AMC Charges	0.00		77,000.00		55,400.00	65,400.00	16,350.00	
Electricity Charges	5,23,022.00		5,32,995.00		22,160.00	16,350.00	6,540.00	
Electricity Maint Exp	15,603.00		46,200.00		27,700.00	6,540.00	2,49,300.00	
House Keeping Exp	12,467.00		1,320.00		1,800.00	78,200.00	32,700.00	
Internet Charges	17,200.00		13,000.00		55,400.00	78,200.00	32,700.00	
Postage Exp.	4,347.00		1,167.00		27,700.00	32,700.00	0.00	
Printing & Stationery	96,035.00		51,051.00		13,850.00	0.00	0.00	
Telephone Charges	5,860.00		4,474.00		1,24,650.00	81,750.00	-400.00	
<b>Expenditure on Object of Trust</b>								
Salary Expenses	58,09,778.00	74,60,357.00	58,97,236.00	74,25,809.00	1,38,500.00	29,500.00	9,810.00	
Annual Sports Contribution	6,768.00		20,340.00		8,310.00	1,550.00	1,550.00	
Annual State Level Contribution	0.00		8,136.00		13,850.00	23,73,270.00	81,750.00	
Disaster Relief Fund	2,820.00		3,390.00		69,250.00	6,540.00	6,540.00	
DLE Registration Fees	8,000.00		7,300.00		5,340.00	32,000.00	14,800.00	
E Charges Paid	2,820.00		3,390.00		0.00	0.00	0.00	
Alumun Registration Fees	0.00		8,000.00		0.00	16,000.00	12,800.00	
Eligibility Fees	25,200.00		2,000.00		0.00	0.00	32,000.00	
Enrollment Fee	14,100.00		16,950.00		0.00	0.00	0.00	
E-Suvidha Fee	2,64,414.00		2,84,790.00		0.00	0.00	0.00	
MU Exam Fees Paid	2,820.00		3,390.00		0.00	0.00	0.00	
National Service Scheme Yojana	0.00		3,390.00		0.00	0.00	0.00	
NSS Registration Fees	3,640.00		0.00		4,21,000.00	21,44,647.00	23,00,012.99	
Revaluation Fees Paid	27,671.00		0.00		4,21,000.00	9,22,500.00	9,22,500.00	
Annual Function Expenses	1,692.00		2,034.00		47,950.00	10,000.00	10,000.00	
Student Welfare Fund Contribution	5,640.00		6,780.00		96,000.00	62,750.00	62,750.00	
Vice Chancellor Fund Contribution	0.00		1,37,500.00		9,000.00	0.00	0.00	
Forensic Account Charges	88,767.00		360.00		45,550.00	0.00	0.00	
Seminar Exp	76,500.00		3,65,500.00		6,79,170.00	2,000.00	2,000.00	
Affiliation Fees	1,900.00		1,000.00		16,714.00	7,36,000.00	7,36,000.00	
ANGS Scholarship Fees	59,260.00		1,68,122.00		0.00	21,575.00	21,575.00	
Exam Exp.	4,200.00		230.00		2,000.00	0.00	0.00	
First Aid Exp					22,600.00	0.00	0.00	
					22,600.00	18,250.00	18,250.00	



**MR. MITESH M. GOSRANI**  
T/C PRINCIPAL  
MANI BHARAT GADA  
DEGREE COLLEGE OF COMMERCE

**OSHVAL SHIKSHAN & BHARAT SANGH**  
PRESIDENT  
SECRETARY  
TREASURER







Accounting Policy:

1. Accounts are prepared on basis of historical cost concept.
2. Significant items of income and expenditure are accounted on accrual basis.
3. Depreciation is provided on Straight Line Method on closing balance at the rates as per Annexure "A"
4. Fixed assets are stated at cost. Depreciation is credited to depreciation fund account.

As per Our report of even date  
For Purohit Shah and Associates  
Chartered Accountants  
FRN 130097W

S -

Dhaval K. Shah - Proprietor  
Membership No. 118524  
UDIN : 20118524AAAAEE9428  
Signed at Jamnagar on 26.08.2020  
Auditors : Purohit Shah and Associates,  
4th Floor, Anjaria Chambers, K. V. Road,  
Jamnagar - I, Phone No. 0288-2556801



Mansukh M. Dodhia  
President

Jivraj N. Nagaria  
Secretary

Suresh P. Nagaria  
Treasurer

OSHWAL SHIKSHAN AND RAHAT SANGH



I/C PRINCIPAL

MR. MITESH M. GOSRANI  
MANSI BHARAT GADA

DEGREE COLLEGE OF COMMERCE







**ANNEXURE " A " ACCUMULATED DEPRECIATION:**

Name of Institute	Opening Balance 01.04.2019	Provision for Current Year	Deduction during the year	Closing Balance 31.03.2020
Depreciation Fund on Movable Properties	35,26,563.00	10,83,335.00	0.00	46,09,898.00
<b>Grand Total</b>	<b>35,26,563.00</b>	<b>10,83,335.00</b>	<b>0.00</b>	<b>46,09,898.00</b>

**ANNEXURE " B " CURRENT LIABILITES:**

Particulars	Amount Rs. 2018 - 19	Amount Rs. 2019 - 20
Sundry Creditors	2,000.00	0.00
Altafraz Popatia	3,358.00	0.00
Atal Detectives & Security System	38,307.00	0.00
Baijnath Landscape	645.00	0.00
Geeta Deekonda	4,720.00	0.00
Graphics World	26,880.00	0.00
IKON	11,348.00	-600.00
Inficare Solutions Pvt. Ltd.	5,340.00	0.00
Kari Arts & Graphics	1,400.00	0.00
Komal Shah	1,121.00	826.00
Mayur Enterprise	10,202.00	0.00
Neminath Infotech	16,000.00	0.00
Oswal Mandap Decorators	100.00	0.00
Peerzada Aiman	1,905.00	0.00
Ram Bali Mali	4,798.00	0.00
Shree Gajanan Electricals	22,911.00	0.00
Sony Gifts & Articles	840.00	0.00
Superfast Services	308.00	0.00
Super shine Prints	12,092.00	-102.00
Gosrani Stationery Mart	9,293.00	0.00
Mrs. Snehal Donde	0.00	10,500.00
Maharashtra Information Technology	0.00	2,500.00
Deepak J. Gudhka	0.00	14,210.00
Jai Bhawani Cement Agency	0.00	500.00
Jain Komal Prakash	0.00	1,320.00
Maruti Handloom	0.00	4,500.00
Nagaria Disha Pravin	0.00	4,000.00
Nalanda Ashok Jadhav	0.00	10,881.00
Nilesh Lakhu Kanzaria	0.00	5,643.00
Star Electricals	0.00	18,035.00
Surendra Warik (Exp Reimburshment)	0.00	64,395.00
Torrent Power Ltd.	0.00	9,950.00
Mutha Ritesh	0.00	1,070.00
Nicky Singhania (Visiting Faculty)	0.00	0.00
<b>Total</b>	<b>1,84,588.00</b>	<b>- 1,36,608.00</b>

**Current Liabilites**

Caution Money Deposit	1,86,350.00	2,50,150.00
Library Deposit	2,70,450.00	3,37,450.00
M.U. Exam Fees Paid (Old Brc)	460.00	0.00
MU Exam Fees Payable	28,633.00	0.00
MU Exam Fees Payable (01/04/08 16) to 31/03/18	5,56,990.00	0.00
MU Remmueration Payable	3,707.00	4,507.00
Prepaid Fees Recd for April & May	2,49,300.00	0.00
Remmueratio From YCMOU	31,818.00	0.00
Book Bank Scheme (MU)	0.00	560.00
<b>Total</b>	<b>13,27,708.00</b>	<b>5,92,667.00</b>

**Provisions**

Provision for Gratuity	11,89,205.00	12,42,023.00
<b>Total</b>	<b>11,89,205.00</b>	<b>12,42,023.00</b>
<b>Grand Total</b>	<b>27,01,501.00</b>	<b>19,71,298.00</b>



**I/C PRINCIPAL**  
**MR. MITESH M. GOSRANI**  
**MANSI BHARAT GADA**

**DEGREE COLLEGE OF COMMERCE**

**OSHWAL SHIKSHAN & RAHAT SANGH**

**PRESIDENT**

**SECRETARY**

**TREASURER**

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**ANNEXURE " C " FIXED ASSETS:**

Assets	Opening Balance 01.04.2019	Additions	Deductions	Values as at 31.03.2020
AIR CONDITION	7,48,850.00	0.00	0.00	7,48,850.00
Biometric System	42,188.00	0.00	0.00	42,188.00
CCTV Camera	6,48,831.00	0.00	0.00	6,48,831.00
Channel Gate	0.00	16,810.00	0.00	16,810.00
COMPUTER & PRINTER	18,03,145.00	0.00	0.00	18,03,145.00
Exam Controll Room	16,000.00	0.00	0.00	16,000.00
FURNITURE & FIXTURES	46,29,738.00	720.00	0.00	46,30,458.00
FURNITURE & FIXTURES(Principal Room)	64,970.00	0.00	0.00	64,970.00
GYM EQUIPMENT	15,09,138.00	0.00	0.00	15,09,138.00
Invertor & Battery	2,05,100.00	0.00	0.00	2,05,100.00
IT Lab Server	53,577.00	0.00	0.00	53,577.00
Laptop	89,330.00	0.00	0.00	89,330.00
Laser Barcode Reader	2,000.00	0.00	0.00	2,000.00
LED TV for CCTV	44,600.00	0.00	0.00	44,600.00
Library Books	4,26,547.00	64,192.00	0.00	4,90,739.00
Library Software	35,400.00	0.00	0.00	35,400.00
Medical Kit	6,363.00	0.00	0.00	6,363.00
Musical Instrument	4,500.00	0.00	0.00	4,500.00
Projector	38,300.00	0.00	0.00	38,300.00
Sports Equipment	1,18,123.00	0.00	0.00	1,18,123.00
Vending Machine Sainatary	27,000.00	0.00	0.00	27,000.00
Water Cooler & Purifier	89,650.00	0.00	0.00	89,650.00
Zerex Machine	1,48,280.00	0.00	0.00	1,48,280.00
<b>Grand Total</b>	<b>1,07,51,630.00</b>	<b>81,722.00</b>	<b>0.00</b>	<b>1,08,33,352.00</b>

**ANNEXURE " D " CURRENT ASSETS:**

Particulars	Amount Rs. 2018 - 19	Amount Rs. 2019 - 20
Deposits (Asset)	97,590.00	97,590.00
Mumbai University		
<b>Total</b>	<b>97,590.00</b>	<b>97,590.00</b>
Loan & Advances (Asset)	0.00	11,345.00
Accrued Interest	0.00	25,500.00
Continuation of Affiliation Fees for 2020 - 2021	0.00	13,750.00
Intelligent Qua Security System	0.00	11,000.00
Natural Growth Affiliation Fees for 2020 - 2021	0.00	300.00
Mrs. Snehal Donde	0.00	26,500.00
Fees Receivable (Chq. Returnd)	2,74,000.00	0.00
Affiliation Fess for 2018-19 (Mumbai Univeristy)	1,84,000.00	0.00
Affiliation Fess for Extension (New Course)	4,567.00	4,000.00
Advance for Domain	27,000.00	0.00
Employee Loan	188.00	0.00
Meeena Decorators	23,800.00	23,800.00
IQA Advisers Pvt Ltd	77,000.00	88,400.00
MU Exam Fees Receivable	1,77,410.00	2,67,010.00
Fees Receivable		
<b>Total</b>	<b>7,67,965.00</b>	<b>4,71,605.00</b>
Cash in Hand		
Cash	5,441.00	3,550.00
<b>Total</b>	<b>5,441.00</b>	<b>3,550.00</b>
Balance with Banks		
13329 - BOB	595.80	9,357.90
13330 - BOB	3,617.40	3,929.80
13331 - BOB	35,669.30	9,821.94
15187 - BOB	1,017.00	1,052.00
15539 - BOB	59,394.30	80,010.40
15540 - BOB	989.30	2,494.40
<b>Total</b>	<b>1,01,283.10</b>	<b>1,06,666.44</b>

Mansukh M. Dodhia    Jivraj N. Nagaria    Suresh P. Nagaria  
 President                      Secretary                      Treasurer

OSHWAL SHIKSHAN AND RAHAT SANGH



OSHWAL SHIKSHAN & RAHAT SANGH

PRESIDENT                      SECRETARY                      TREASURER

I/C PRINCIPAL  
 MR. MITESH M. GOSWAMI



2020-21

**PUROHIT SHAH & ASSOCIATES**  
Chartered Accountants  
INDEPENDENT AUDITOR'S REPORT

To,  
The Members  
Oshwal Shikshan and Rahat Sangh  
Oshwal Centre Campus,  
Near Sat Rasta,  
Jamnagar.

**Opinion**

We have audited the financial statements of Mansi Bharat Gada Degree College (Managed by Oshwal Shikshan and Rahat Sangh), which comprise the balance sheet as at March 31, 2021, and the Income and Expenditure Account for the year then ended 31<sup>st</sup> March 2021, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with Bombay Public Trust Act 1950.

**Basis for Opinion**

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of the financial statements in accordance with Bombay Public Trust Act 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.



**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an

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**OSHWAL SHIKSHAN & RAHAT SANGH**

PRESIDENT *M. G. Joshi* SECRETARY *H. H. H.* TREASURER

*M. M. Gosrani*

I/C PRINCIPAL  
MR. MITESH M. GOSRANI  
MANSI BHARAT GADA



# PUROHIT SHAH & ASSOCIATES

Chartered Accountants

audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give true and fair views in conformity with the accounting principles generally accepted in India:

- (a) In the case of balance sheet of state of affairs of Mansi Bharat Gada Degree College (Managed by Oshwal Shikshan and Rahat Sangh) as at 31<sup>st</sup> March 2021.
- (b) In the case of income & expenditure account of the Deficit for the year ended on that date.

Mansi Bharat Gada Degree College – Audit notes 31.03.2021

Subject to audit notes in the report of parent trust Oshwal Shikshan and Rahat Sangh as applicable to this unit, other notes are as under:

1. Books of accounts are not regularly written.
2. Approval resolution for electric AMC, quotations and details of work are not shown to us.
3. During the year, the institution has incurred AMC charges expenses of Rs. 1,05,900/- which pertains to previous financial year.
4. Fees receivable includes Rs. 1,53,500/-, outstanding for more than one year.
5. Fees receivable (cheque return) includes Rs. 26,500/- outstanding for more than one year.
6. Advances includes Rs. 1,14,550/-, outstanding for more than one year.
7. During the year, the institution has paid Rs. 4,02,000/- to visiting lecturers. In our opinion TDS shall be deducted on this payment.
8. Please provide voucher no. 108 Rs 28000 and 179 Rs. 20000.
9. Remuneration received from Mumbai University and payable to employee Rs. 4,507/- outstanding for more than one year and remains unpaid.
10. List to whom remuneration of Rs. 1,135/-, received during the year, from Mumbai University is payable is not shown to us.
11. During the year, the institution has received fees receipt through online mode, details of the students who has paid the fees is not available with institution of Rs. 87,101/- Hence the same is treated as liability of online fees receipt.
12. Assets of the trust remain uninsured.

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OSHWAL SHIKSHAN & RAHAT SANGH  
PRESIDENT SECRETARY TREASURER



I/C PRINCIPAL  
MR. MITESH M. GOSRANI  
MANSI BHARAT GADA





# PUROHIT SHAH & ASSOCIATES

Chartered Accountants

13. There are some vouchers / bills which do not contain proper narration/ details. It is advised to accept only those bills/ vouchers which contain all necessary details relating to event.
14. The unit is making provision for gratuity liability to be paid in future. However, fund of the same is not separately parked for future payment.
15. Gratuity provision is made on suo-motto working.

For Purohit Shah & Associates  
Chartered Accountants  
FRN 130097W

Dhaval K. Shah - Proprietor  
Membership No. 118524  
UDIN: 2119524AAAAA0X7044  
Signed at Jamnagar on 01/08/2021



**OSHWAL SHIKSHAN & RAHAT SANGH**  
PRESIDENT *[Signature]* SECRETARY *[Signature]* TREASURER *[Signature]*



*[Signature]*  
**I/C PRINCIPAL**  
**MR. MITESH M. GOSRANI**  
**MANSI BHARAT GADA**  
**DEGREE COLLEGE OF COMMERCE**











**Mansi Bharat Gada Degree Collage**  
(Managed by Oshwal Shikshan and Rahat Sangh)  
Balance Sheet as at 31st March, 2021

Fund & Liabilities	2019 - 2020		2020 - 2021		2019 - 2020		2020 - 2021	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	
<b>Depreciation Fund</b>								
As per Annexure 'A'	4,609,898.00	4,609,898.00	5,694,652.00	5,694,652.00	10,833,352.00	10,847,544.00	10,847,544.00	
<b>Current Liabilities</b>								
As per Annexure 'B'	1,971,298.00	1,971,298.00	2,344,640.00	2,344,640.00	365,307.00	365,307.00	514,107.00	
<b>Branch \ Division</b>								
SHVO Vidyalaya	5,296,874.44	5,296,874.44	4,781,699.81	4,781,699.81	679,411.44	679,411.44	1,459,340.81	
<b>Total</b>	<b>11,878,070.44</b>	<b>11,878,070.44</b>	<b>12,820,991.81</b>	<b>12,820,991.81</b>	<b>11,878,070.44</b>	<b>11,878,070.44</b>	<b>12,820,991.81</b>	

**Accounting Policy:**

1. Accounts are prepared on basis of historical cost concept.
2. Significant items of income and expenditure are accounted on accrual basis.
3. Depreciation is provided on Straight Line Method on closing balance at the rates as per Annexure "A"
4. Fixed assets are stated at cost. Depreciation is credited to depreciation fund account.

As per Our report of even date  
For Purohit Shah and Associates  
Chartered Accountants  
FRN 130097W

Dhaval K. Shah - Proprietor  
Membership No. 118524  
UDIN : 218524AAAA0X7044  
Signed at Jammagar on 01.08.2021  
Auditors : Purohit Shah and Associates,  
4th Floor, Anjaria Chambers, K. V. Road,  
Jammagar - 1, Phone No. 0288-2556801



Mansukh M. Dodhia Jivraj N. Nagaria Suresh P. Nagaria  
President Secretary Treasurer

MR. MITESH M. GOSRANI  
MANSI BHARAT GADA  
DEGREE COLLEGE OF COMMERCE

**OSHWAL SHIKSHAN AND RAHAT SANGH**



## ANNEXURE " A " ACCUMULTED DEPRECIATION:

Name of Institute	Opening Balance 01.04.2020	Provision for Current Year	Deduction during the year	Closing Balance 31.03.2021
Depreciation Fund on Movable Properties	4,609,898.00	1,084,754.00	0.00	5,694,652.00
Grand Total	4,609,898.00	1,084,754.00	0.00	5,694,652.00

## ANNEXURE " B " CURRENT LIABILITES:

Particulars	Amount Rs. 2019 - 20	Amount Rs. 2020 - 21
Sundry Creditors		
Inficare Solutions Pvt. Ltd.	-600.00	0.00
Mayur Enterprise	826.00	826.00
Gosrani Stationery Mart	-102.00	0.00
Helal Mahfooz Shaikh	0.00	14,800.00
Maharashtra Information Technology	10,500.00	12,000.00
Deepak J. Gudhka	2,500.00	0.00
Jai Bhawani Cement Agency	14,210.00	0.00
Jain Komal Prakash	500.00	500.00
Maruti Handloom	1,320.00	0.00
Nagara Disha Pravin	4,500.00	0.00
Nalanda Ashok Jadhav	4,000.00	4,000.00
Nilesh Lakhu Kanzaria	10,881.00	16,881.00
Star Electricals	5,643.00	2,481.00
Surendra Warik (Exp Reimburshment)	18,035.00	0.00
Torrent Power Ltd.	64,395.00	0.00
Total	136,608.00	51,488.00

Current Liabilites		
Caution Money Deposit	250,150.00	327,950.00
Library Deposit	337,450.00	423,250.00
Salary Payable	0.00	327,245.00
MU Exam Fees Payable	0.00	191,276.00
MU Remmuration Payable	4,507.00	5,642.00
Online Fees	0.00	87,101.00
OSRS Vahivat	0.00	58,500.00
Prepaid Fees Recd for April & May	0.00	12,000.00
Total	592,107.00	1,432,964.00

Provisions		
Provision for Gratuity	1,242,023.00	860,188.00
Total	1,242,023.00	860,188.00

Grand Total 1,970,738.00 2,344,640.00

## ANNEXURE " C " FIXED ASSETS:

Assets	Opening Balance 01.04.2020	Additions	Deductions	Values as at 31.03.2021
AIR CONDITION	748,850.00	0.00	0.00	748,850.00
Biometric System	42,188.00	0.00	0.00	42,188.00
CCTV Camera	648,831.00	5,250.00	0.00	654,081.00
Channel Gate	16,810.00	0.00	0.00	16,810.00
COMPUTER & PRINTER	1,803,145.00	0.00	0.00	1,803,145.00
Exam Controll Room	16,000.00	0.00	0.00	16,000.00
FURNITURE & FIXTURES	4,630,458.00	0.00	0.00	4,630,458.00
FURNITURE & FIXTURES(Principal Room)	64,970.00	0.00	0.00	64,970.00
GYM EQUIPMENT	1,509,138.00	0.00	0.00	1,509,138.00
Invertor & Battery	205,100.00	0.00	0.00	205,100.00
IT Lab Server	53,577.00	0.00	0.00	53,577.00
Laptop	89,330.00	0.00	0.00	89,330.00
Laser Barcode Reader	2,000.00	0.00	0.00	2,000.00
LED TV for CCTV	44,600.00	0.00	0.00	44,600.00
Library Books	490,739.00	9,222.00	280.00	499,681.00

*M. Gosrani*  
I/C PRINCIPAL  
MR. MITESH M. GOSRANI  
RAHAT GADA

OSHWAL SHIKSHAN & RAHAT SANGH  
PRESIDENT  
SECRETARY  
TREASURER



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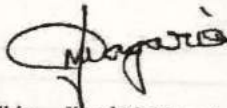


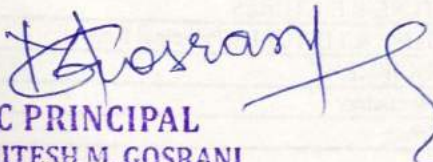
Library Software			0.00	35,400.00
Medical Kit	35,400.00	0.00	0.00	6,363.00
Musical Instrument	6,363.00	0.00	0.00	4,500.00
Projector	4,500.00	0.00	0.00	38,300.00
Sports Equipment	38,300.00	0.00	0.00	118,123.00
Vending Machine Sainatary	118,123.00	0.00	0.00	27,000.00
Water Cooler & Purifier	27,000.00	0.00	0.00	89,650.00
Zerex Machine	89,650.00	0.00	0.00	148,280.00
	148,280.00	0.00	0.00	10,847,544.00
<b>Grand Total</b>	<b>10,833,352.00</b>	<b>14,472.00</b>	<b>280.00</b>	

**ANNEXURE " D " CURRENT ASSETS:**

Particulars	Amount Rs. 2019 - 20	Amount Rs. 2020 - 21
<b>Deposits (Asset)</b>		
Mumbai University	97,590.00	97,590.00
<b>Total</b>	<b>97,590.00</b>	<b>97,590.00</b>
<b>Loan &amp; Advances (Asset)</b>		
Accrued Interest	11,345.00	36,653.00
Continuation of Affiliation Fees for 2020 - 2021	25,500.00	29,500.00
Intelligent Qua Security System	13,750.00	13,750.00
Natural Growth Affiliation Fees for 2020 - 2021	11,000.00	0.00
Mrs. Snehal Dande	300.00	0.00
Fees Receivable (Chq. Returnd)	26,500.00	6,400.00
Affiliation Fess for 2021 - 2022	0.00	24,500.00
Affiliation Fess for Extension (New Course)	0.00	104,500.00
Advance for Domain	4,000.00	3,433.00
Express Industry Council of India	0.00	18,457.00
IQA Advisers Pvt Ltd	23,800.00	23,800.00
MU Exam Fees Receivable	88,400.00	77,000.00
Fees Receivable	267,010.00	602,861.00
<b>Total</b>	<b>471,605.00</b>	<b>940,854.00</b>
<b>Cash in Hand</b>		
Cash	3,550.00	2,378.00
<b>Total</b>	<b>3,550.00</b>	<b>2,378.00</b>
<b>Balance with Banks</b>		
13329 - BOB	9,357.90	91,226.20
13330 - BOB	3,929.80	286,586.67
13331 - BOB	9,821.94	8,325.14
15187 - BOB	1,052.00	1,083.00
15539 - BOB	80,010.40	24,905.60
15540 - BOB	2,494.40	2,497.60
18154 - BOB	0.00	3,894.60
<b>Total</b>	<b>106,666.44</b>	<b>418,518.81</b>
<b>Total</b>	<b>679,411.44</b>	<b>1,459,340.81</b>



  
 Mansukh M. Dodhia    Jivraj N. Nagaria    Suresh P. Nagaria  
 President                      Secretary                      Tresuror  
**OSHWAL SHIKSHAN AND RAHAT SANGH**

  
**I/C PRINCIPAL**  
**MR. MITESH M. GOSRANI**  
**MANSI BHARAT GADA**  
**DEGREE COLLEGE OF COMMERCE**



**PUROHIT SHAH & ASSOCIATES**  
Chartered Accountants  
INDEPENDENT AUDITOR'S REPORT

To,  
The Members  
Oshwal Shikshan and Rahat Sangh  
Oshwal Centre Campus,  
Near Sat Rasta,  
Jamnagar.

**Opinion**

We have audited the financial statements of Mansi Bharat Gada Degree College (Managed by Oshwal Shikshan and Rahat Sangh), which comprise the balance sheet as at March 31, 2022, and the Income and Expenditure Account for the year then ended 31<sup>st</sup> March 2022, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with Bombay Public Trust Act 1950.

**Basis for Opinion**

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of the financial statements in accordance with Bombay Public Trust Act 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an Office No. 15-18, 2<sup>nd</sup> Floor, Siddharth Shopping Center, Opp. Jolly Bungalow, Jamnagar – 361005. E-mail: dkshahca@yahoo.co.in



**OSHWAL SHIKSHAN & RAHAT SANGH**  
*(Handwritten signatures)*  
**HC PRINCIPAL      SECRETARY      TREASURER**

**MR. MITESH M. GOSRANI**  
**MANSI BHARAT GADA**  
**DEGREE COLLEGE OF COMMERCE**



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# PUROHIT SHAH & ASSOCIATES

Chartered Accountants

audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give true and fair views in conformity with the accounting principles generally accepted in India:

- (a) In the case of balance sheet of state of affairs of Mansi Bharat Gada Degree College (Managed by Oswal Shikshan and Rahat Sangh) as at 31<sup>st</sup> March 2022..
- (b) In the case of income & expenditure account of the Surplus for the year ended on that date.

Mansi Bharat Gada Degree College-- Audit notes 31.03.2022

Subject to audit notes in the report of parent trust Oswal Shikshan and Rahat Sangh as applicable to this unit, other notes are as under:

1. During the year, the institution has incurred AMC charges expenses of Rs. 57,622/- which pertains to previous financial year.
2. During the year, the institution has written off advances of Rs. 13,750/- outstanding for more than one year.
3. Fees receivable includes Rs. 34,800/-, outstanding for more than one year.
4. Fees receivable (cheque return) includes Rs. 28,900/- outstanding for more than one year.
5. Advances includes Rs. 23,800/-, outstanding for more than one year.
6. Remuneration received from Mumbai University and payable to employee Rs. 4,507/-outstanding for more than one year and remains unpaid.
7. During the year, the institution has received fees receipt through online mode, details of the students who has paid the fees is not available with institution of Rs. 24,100/-. The same has been reduced at year end from fees receivable account.
8. There are some vouchers / bills which do not contain proper narration / details. It is advised to accept only those bills / vouchers which contain all necessary details relating to event.
9. The unit is making provision for gratuity liability to be paid in future. However, fund of the same is not separately parked for future payment.
10. Gratuity provision is made on suo-motto working.

Office No. 15-18, 2<sup>nd</sup> Floor, Siddharth Shopping Center, Opp. Jolly Bungalow, Jamnagar - 361005. E-mail: dkshahca@yahoo.co.in



**OSHWAL SHIKSHAN & RAHAT SANGH**  
*Mansu* *Dagaria*  
PRESIDENT SECRETARY TREASURER  
I/C PRINCIPAL  
MR. MITESH M. GOSRANI





**PUROHIT SHAH & ASSOCIATES**  
Chartered Accountants

11. The institution is suggested to keep least cash on hand.
12. The institution is advised to reconcile the figures reported for cash withdrawal and cash deposit in bank account with annual information system provided by income tax department.

For Purohit Shah & Associates  
Chartered Accountants  
FRN 130097W



Dhaval K. Shah - Proprietor  
Membership No. 118524  
UDIN: 22116524AN5WLD9696  
Signed at Jamnagar on 16/07/2022

**OSHWAL SHIKSHAN & RAHAT SANGH**  
*[Signature]*  
SECRETARY  
*[Signature]*  
TREASURER  
*[Signature]*  
PRESIDENT



*[Signature]*  
I/C PRINCIPAL  
MR. MITESH M. GOSRANI  
MANSI BHARAT GADA  
DEGREE COLLEGE OF COMMERCE

Office No. 15-18, 2<sup>nd</sup> Floor, Siddharth Shopping Center, Opp. Jolly Bungalow, Jamnagar - 361005. E-mail: dkshahca@yahoo.co.in



Mansi Bharat Gada Degree Collage  
(Managed by Oshwal Shikshan and Rahat Sangh)  
Income and Expenditure account for the year ended on 31st March, 2022

Expenditure	Income and Expenditure account for the year ended on 31st March, 2022		Income	
	2020 - 2021 Amount Rs.	2021 - 2022 Amount Rs.	2020 - 2021 Amount Rs.	2021 - 2022 Amount Rs.
<b>Depreciation</b>				
Depreciation Expenses	1,084,754.00	1,036,664.00		
<b>Establishment Expenses</b>				
Advertisement Exp.				
AMC Charges	1,350.00	751,562.00		
Electricity Charges	131,800.00	36,476.00		
Electricity Maint Exp	464,525.00	0.00		
House Keeping Exp	29,504.00	583,370.00		
Internet Charges	1,680.00	0.00		
Postage Exp.	14,500.00	52,452.00		
Printing & Stationery	0.00	9,300.00		
Telephone Charges	28,405.00	460.00		
	4,102.00	64,846.00		
<b>Expenditure on Object of Trust</b>				
Salary Expenses				
Annual Sports Contribution	4,194,534.00	5,980,688.92		
Annual State Level Contribution	0.00	4,582,804.00		
Disaster Relief Fund	0.00	0.00		
DLLE Registration Fees	0.00	0.00		
E Charges Paid	0.00	6,400.00		
Alumini Registration Fees	0.00	0.00		
Eligibility Fees	0.00	0.00		
Enrollment Fee	0.00	0.00		
E-Suvudha Fee	0.00	0.00		
M.U. Exam Fees Paid	434,301.00	0.00		
National Service Scheme Yojana	0.00	0.00		
NSS Registration Fees	0.00	500.00		
Industrial Visit Expenses	16,000.00	0.00		
Student Welfare Fund Contribution	0.00	0.00		
Vice Chancellor Fund Contribution	0.00	0.00		
Forensic Account Charges	0.00	0.00		
Seminar Exp	38,500.00	162,500.00		
Affiliation Fees	0.00	0.00		
ANGS Scholarship Fees	16,449.00	47,502.00		
Exam Exp.	86.00	450.00		
Printing Exp	0.00	0.00		
Function Expenses	0.00	48,210.00		
Insurance Charges	0.00	53,286.00		
Mobile Charges	8,870.28	2,293.92		
MSSU EXP (Course)	10,500.00	0.00		
<b>Income</b>				
<b>Fees Income</b>				
Admission Process Fees				
College Exam Fees	77,800.00			
Development Fund	290,280.00			
Disaster Fund	194,500.00			
E.Charges.	3,890.00			
Enrollment Fees	7,780.00			
E.Suvudha	85,580.00			
Gym.Fees	19,450.00			
I.D.Card	77,800.00			
Insurance Fees	19,450.00			
Admission Cancelled	7,780.00			
Library Fees.	0.00			
Mazagane Fees	108,800.00			
Other Fees	38,900.00			
Written off Fees	97,250.00			
Project Fees	0.00			
Sports & Cultural Activity	31,000.00			
S.W.F Fees	11,670.00			
Tuition Fees.	0.00			
Utility Fees	2,821,790.00			
V.C.Fund	97,250.00			
Computer Practicals	79,000.00			
Industrial Visit	39,500.00			
Laboratory Deposit	31,600.00			
Laboratory Fees	79,000.00			
Caution Money (Fees)	-3,950.00			
Library Deposit (Fees)	-3,450.00			
Student Welfare Fund Contribution	19,450.00			
Alu Association Fees	0.00			
Ashwamedha Fees	0.00			
E - Suvudha Fees	0.00			
Extra Activity Fees	0.00			
Reg Form Income	0.00			
<b>Income From Other Sources</b>				
University Certificate Course Fees				
Adm. Cancell. Fees	1,500.00			
Adm. Form fees	31,300.00			
Cheque Rd Fees	2,500.00			
			1,000,159.00	
			0.00	
			1,500.00	
			31,300.00	
			2,500.00	
			1,000,159.00	
			0.00	
			11,250.00	
			105,700.00	
			2,500.00	
			1,730,977.00	

**USHWAL SHIKSHAN & RAHAT SANGH**  
PRESIDENT  
SECRETARY  
TREASURER

**SHIKSHAN AND RAHAT SANGH**  
MANSI BHARAT GADA  
MANSI BHARAT GADA  
DEGREE COLLEGE OF COMMERCE

Estd. 2009  
College Code  
939







Accounting Policy:

1. Accounts are prepared on basis of historical cost concept.
2. Significant items of income and expenditure are accounted on accrual basis.
3. Depreciation is provided on Straight Line Method on closing balance at the rates as per Annexure "A"
4. Fixed assets are stated at cost. Depreciation is credited to depreciation fund account.

As per Our report of even date

For Purohit Shah and Associates  
Chartered Accountants  
FRN 130097W



Dhaval K. Shah - Proprietor

Membership No. 118524

UDIN : 2211657UAN5W3CD9696

Signed at Jamnagar on 16/07/2022

Auditors : Purohit Shah and Associates,

Office No. 15-18, 2nd Floor, Siddharth Shopping Centre,  
Opp. Jolly Bungalow, Jamnagar - 5



*Mansukh M. Dodhia*  
Mansukh M. Dodhia  
President

*Jivraj N. Nagarja*  
Jivraj N. Nagarja  
Secretary

*Suresh P. Nagarja*  
Suresh P. Nagarja  
Treasurer

OSHIWAL SHIKSHAN AND RAHAT SANGH



*M. G. Gosrani*

I/C PRINCIPAL  
MR. MITESH M. GOSRANI  
MANSI BHARAT GADA  
DEGREE COLLEGE OF COMMERCE



Mansi Bharat Gada Degree Collage  
(Managed by Oshwal Shikshan and Rahat Sangh)  
Balance Sheet as at 31st March, 2022

Fund & Liabilities	2020 - 2021		2021 - 2022		2020 - 2021		2021 - 2022	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	
<b>Depreciation Fund</b>								
As per Annexure 'A'	5,694,652.00	5,694,652.00	6,027,916.00	6,027,916.00	10,847,544.00	10,847,544.00	10,366,640.00	
<b>Current Liabilities</b>								
As per Annexure 'B'	2,344,640.00	2,344,640.00	2,464,919.00	2,464,919.00	514,107.00	514,107.00	745,141.00	
<b>Branch / Division</b>								
SHVO Vidyalaya	4,781,699.81	4,781,699.81	4,545,445.57	4,545,445.57	1,459,340.81	1,459,340.81	1,926,499.57	
<b>Excess of income over expenditure</b>								
Opening Balance							0.00	
Current Period	0.00	44,090.76			1,646,756.63	1,646,756.63	0.00	
Less : Transferred to SHVO Vidyalaya	0.00	44,090.76			1,646,756.63	1,646,756.63		
<b>Total</b>		<b>12,820,991.81</b>		<b>13,038,280.57</b>		<b>12,820,991.81</b>	<b>13,038,280.57</b>	

Accounting Policy:

1. Accounts are prepared on basis of historical cost concept.
2. Significant items of income and expenditure are accounted on accrual basis.
3. Depreciation is provided on Straight Line Method on closing balance at the rates as per Annexure "A"
4. Fixed assets are stated at cost. Depreciation is credited to depreciation fund account.

As per Our report of even date  
For Purohit Shah and Associates  
Chartered Accountants  
FRN 130097W

Dhaval K. Shah - Proprietor  
Membership No. 118524  
UDIN : 22116524AN5WC D9696  
Signed at Jamnagar on 16/07/2022

Auditors : Purohit Shah and Associates,  
Office No. 15-08, 2nd Floor, Siddharth Shopping Centre,  
Opp. Jolly Bungalow, Jamnagar - 5



*[Signature]*

*[Signature]*  
Mansukh M. Dodhia  
President

*[Signature]*  
Jivraj N. Nagaria  
Secretary

*[Signature]*  
Suresh P. Nagaria  
Treasurer



*[Signature]*  
I/C PRINCIPAL

MR. MITESH M. GOSRANI  
MANSI BHARAT GADA  
DEGREE COLLEGE OF COMMERCE

OSHWAL SHIKSHAN AND RAHAT SANGH



**ANNEXURE " A " ACCUMULATED DEPRECIATION:**

Name of Institute	Opening Balance 01.04.2021	Provision for Current Year	Deduction during the year	Closing Balance 31.03.2022
Depreciation Fund on Movable Properties	5,694,652.00	1,036,664.00	703,400.00	6,027,916.00
<b>Grand Total</b>	<b>5,694,652.00</b>	<b>1,036,664.00</b>	<b>703,400.00</b>	<b>6,027,916.00</b>

**ANNEXURE " B " CURRENT LIABILITIES:**

Particulars	Amount Rs. 2020 - 21	Amount Rs. 2021 - 22
-------------	-------------------------	-------------------------

Sundry Creditors	826.00	0.00
Mayur Enterprise	14,800.00	14,800.00
Helal Mahfooz Shaikh	12,000.00	12,000.00
Maharashtra Information Technology	0.00	8,250.00
Bank of Baroda	0.00	4,567.00
Crystal Water Services	0.00	66,552.00
Eugenio Danical Rodrigues	500.00	0.00
Jain Komal Prakash	0.00	411,146.00
Salary Payable	0.00	234,372.00
BNMC	4,000.00	4,000.00
Nalanda Ashok Jadhav	16,881.00	16,881.00
Nillesh Lakhu Kanzaria	2,481.00	2,475.00
Star Electricals	0.00	-8,937.00
Surendra Warik (Exp Reimbursement)		
<b>Total</b>	<b>51,488.00</b>	<b>766,106.00</b>

**Current Liabilities**

Caution Money Deposit	327,950.00	327,950.00
Library Deposit	423,250.00	423,250.00
Salary Payable	327,245.00	0.00
MU Exam Fees Payable	191,276.00	0.00
MU Remuneration Payable	5,642.00	29,007.00
Online Fees	87,101.00	0.00
OSRS Vahivat	58,500.00	0.00
Prepaid Fees Recd for April & May	12,000.00	5,600.00
<b>Total</b>	<b>1,432,964.00</b>	<b>785,807.00</b>

**Provisions**

Provision for Gratuity	860,188.00	913,006.00
<b>Total</b>	<b>860,188.00</b>	<b>913,006.00</b>

**Grand Total**      2,344,640.00      2,464,919.00

**ANNEXURE " C " FIXED ASSETS:**

Assets	Opening Balance 01.04.2021	Additions	Deductions	Values as at 31.03.2022
AIR CONDITION	748,850.00	0.00	0.00	748,850.00
Biometric System	42,188.00	0.00	0.00	42,188.00
Borewell	0.00	82,635.00	0.00	82,635.00
CCTV Camera	654,081.00	0.00	0.00	654,081.00
Channel Gate	16,810.00	35,810.00	0.00	52,620.00
COMPUTER & PRINTER	1,803,145.00	34,000.00	1,182,800.00	654,345.00
Exam Control Room	16,000.00	0.00	0.00	16,000.00
Electric Fan	0.00	10,219.00	0.00	10,219.00
FURNITURE & FIXTURES	4,630,458.00	0.00	0.00	4,630,458.00
FURNITURE & FIXTURES(Principal Room)	64,970.00	0.00	0.00	64,970.00
GYM EQUIPMENT	1,509,138.00	0.00	0.00	1,509,138.00
Invertor & Battery	205,100.00	0.00	0.00	205,100.00
IT Lab Server	53,577.00	435,500.00	0.00	489,077.00
Laptop	89,330.00	0.00	0.00	89,330.00
Laser Barcode Reader	2,000.00	0.00	0.00	2,000.00
LED TV for CCTV	44,600.00	0.00	0.00	44,600.00
Library Books	499,681.00	104,867.00	1,135.00	603,413.00

**OSHWAL SHIKSHAN & RAHAT SANGH**

**PRESIDENT**

**SECRETARY**

**TREASURER**

**I/C PRINCIPAL  
MR. MITESH M. GOSRANI  
MANSI BHARAT GADA  
DEGREE COLLEGE OF COMMERCE**

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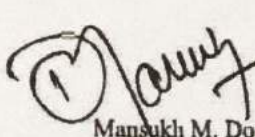
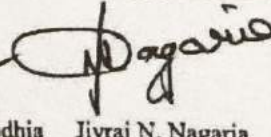
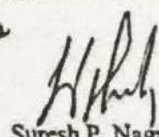


Library Software	35,400.00	0.00	0.00	35,400.00
Medical Kit	6,363.00	0.00	0.00	6,363.00
Musical Instrument	4,500.00	0.00	0.00	4,500.00
Projector	38,300.00	0.00	0.00	38,300.00
Sports Equipment	118,123.00	0.00	0.00	118,123.00
Vending Machine Sainatary	27,000.00	0.00	0.00	27,000.00
Water Cooler & Purifier	89,650.00	0.00	0.00	89,650.00
Zerex Machine	148,280.00	0.00	0.00	148,280.00
<b>Grand Total</b>	<b>10,847,544.00</b>	<b>703,031.00</b>	<b>1,183,935.00</b>	<b>10,366,640.00</b>

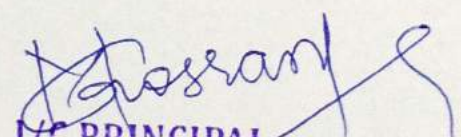
**ANNEXURE " D " CURRENT ASSETS:**

Particulars	Amount Rs. 2020 - 21	Amount Rs. 2021 - 22
<b>Deposits (Asset)</b>		
Mumbai University	97,590.00	97,590.00
<b>Total</b>	<b>97,590.00</b>	<b>97,590.00</b>
<b>Loan &amp; Advances (Asset)</b>		
Accrued Interest	36,653.00	36,068.00
Continuation of Affiliation Fees for 2020 - 2021	29,500.00	0.00
Intelligent Qua Security System	13,750.00	0.00
Prepaid Expenses - AMC	0.00	74,950.00
Sanjay Keshav Tukrul	0.00	4,500.00
Fees Rceivable (Chq. Returnd)	6,400.00	28,900.00
Affiliation Fess for 2021 - 2022	24,500.00	64,500.00
Affiliation Fess for Extension (New Course)	104,500.00	109,000.00
Affiliation Fess for 2022 - 2023	0.00	17,500.00
Advance for Domain	3,433.00	2,866.00
Express Industry Council of India	18,457.00	0.00
IQA Advisers Pvt Ltd	23,800.00	23,800.00
MU Exam Fees Receivable	77,000.00	0.00
Fees Receivable	602,861.00	206,300.00
<b>Total</b>	<b>940,854.00</b>	<b>568,384.00</b>
<b>Cash in Hand</b>		
Cash	2,378.00	28,727.00
<b>Total</b>	<b>2,378.00</b>	<b>28,727.00</b>
<b>Balance with Banks</b>		
13329 - BOB	91,226.20	60,705.30
13330 - BOB	286,586.67	530,525.98
13331 - BOB	8,325.14	269,612.34
15187 - BOB	1,083.00	553.45
15539 - BOB	24,905.60	128,478.80
15540 - BOB	2,497.60	2,548.90
18154 - BOB	3,894.60	239,373.80
<b>Total</b>	<b>418,518.81</b>	<b>1,231,798.57</b>
	<b>1,459,340.81</b>	<b>1,926,499.57</b>





  
 Mansukh M. Dodhia    Jivraj N. Nagaria    Suresh P. Nagaria  
 President                      Secretary                      Treasurer  
**OSHWAL SHIKSHAN AND RAHAT SANGH**



  
**IC PRINCIPAL**  
**MR. MITESH M. GOSRANI**  
**MANSI BHARAT GADA**  
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