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V. A. Dudhedia & Co. ***Chartered Accountants***

INDEPENDENT AUDITORS' REPORT

To,
The Principal,
Bharati Vidyapeeth College of Pharmacy (B Pharma),
C.B.D Belapur.

1. Report on the Financial Statements

We have audited the attached financial statements of Bharati Vidyapeeth College of Pharmacy - Belapur, which comprises the Balance Sheet as at March 31, 2017, Income and Expenditure Account and Receipt and Payment Account for the year then ended, which we have signed under reference to this report and the annexure to this report attached herewith.

2. Management's Responsibility for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the Accounting Standards as issued by the Accounting Standards Board, Institute of Chartered Accountants of India; Bombay Public Trust Act, 1950; Societies Registration Act, 1860; and circulars issued by Government of Maharashtra - Education Department in this regard. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

- 3.1 Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the Standards on Auditing and other authoritative pronouncements 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.

- 3.2 An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, 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 Society'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.
- 3.3 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Report on Other Legal and Regulatory Requirements:

In order to carry on efficient verification of fee proposal under the Unaided Institutions under Maharashtra Unaided Private Professional Educational Institutions (Regulations of Admissions & Fees) Act, 2015, the proposals must accompany audited income expenditure accounts and the balance sheet. Auditor should be Chartered Accountant within the meaning of Chartered Accountant Act, 1949. Following are the matters to be included in the Auditor's report:

- 4.1 In our opinion, the Institute has kept proper books of account for each segment as it appears from examination of these books. The Balance sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
- 4.2 In our opinion, the Institute follows hybrid system of accounting. The impact of such transactions on the Balance sheet and Income and Expenditure Account cannot be quantified, due to non-availability of information in this regard.
- 4.3 We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit and for determination of fees by the Authority.
- 4.4 We are of the opinion that the accounts of Trust show true and fair view of the financial position of the Trust with respect to each segment.
- 4.5 The accounting policy followed by the Institute is not in compliance with Accounting Standards specified by the Institute of Chartered Accountants of India.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements together with annexure attached thereto and read with the significant accounting policies followed by the Trust in the manner so required, gives a true and fair view in conformity with the accounting principles generally accepted in India:

- i) In the case of Balance Sheet of the state of affairs of the Society as on 31st March 2017 and
- ii) In the case of Income and Expenditure Account, of the deficit of the Society for the year ended on that date.

For M/s. V. A. Dudhedia & Co.
Chartered Accountants
Firm Registration No. 112450W

V. A. Dudhedia
V. A. Dudhedia
Partner
Membership No. 013989
Place : Pune
Date : 04/07/2017



ANNEXURE TO AUDIT REPORT

I] LIABILITIES :

1. Amount payable to students/others:

The following ledger is showing credit balance; which means the said amount is payable to students/others. However, the Management does not have the listing of students/others to whom it is payable. Thus, we were not able to verify the same and cannot comment on the legitimacy of below balances:

Particulars	Amount (Rs.)
Caution money deposit Payable	1,79,000.00

2. Inter-branch balance confirmation not received:

The closing balance of ledger named 'Bharati Vidyapeeth, Pune' as appearing in books of College of Pharmacy and vice versa is mentioned below, it can be observed that a lot of differences is there in balance thus we are not able to comment on the legitimacy of the said balance. Management should reconcile and clear the difference.

Section	Balance as per BVCOP	Balance as per BV, Pune
B. Pharmacy	2,57,123.00 Cr.	2,96,62,992.00 Dr.

During the course of audit, it is observed that Bharati Sahakari Bank Reserve Fund A/c.19684 having opening balance Rs.2,09,220 was closed on 18.6.2014 as per bank statement. The same ledger account is written off transferring the amount to head office ledger.

I] ASSETS :

3. Physical Verification of the Assets :

During the course of audit it was observed that the management has not performed the assets tagging exercise in connection to some of the fixed assets additions made during the audit year 2016-17. Thus, we cannot comment on the validity of the same fixed assets addition made during F.Y. 2016-17.

Examples for the same are as follows:

Voucher Date	Particulars (Ledger)	Voucher No.	Amount	Description
11/08/2016	COMPUTER EQPT	P - 239	65,000	1- Laptop
17/10/2016	LAB EQPT	P - 442	94,265	2 - Air Conditioner
31/03/2017	LAB EQPT	P - 917	21,490	1-Freez
31/03/2017	LAB EQPT	P - 927	50,500	1-Sony Tv

4. Stock:

During the course of audit, it was found that there is lot of stock of laboratory chemicals, disposable apparatus and various consumables at the college. Management should have a tracking method and periodically should physically count the inventory items. The value of the inventory should appear on your balance sheet and management should be able to document that the value shown on the balance sheet is correct. As per stock valuation report as received by the store manager, the stock valuation as on 31st March, 2017 was Rs.28.72 lakh, which is nowhere appearing on the balance sheet of the college instead it is expensed out as and when purchased by the college which is incorrect.

5. Old Fixed Asset:

During the course of audit while doing physical verification of assets it was found that there were some non performing asset which are damaged or not in working condition, the same assets should be bring to working condition or if not possible then should take appropriate decision on it. Separate record of such assets/stock should be made for maintaining internal control and systematic records.

6. Deposits:

a. Fixed Deposit :

During the course of audit it was found that Fixed Deposit No.:15824 with matured amount Rs.5,38,760 and Fixed Deposit No.: 27540 with matured amount Rs.6,55,440 i.e. total Rs.11,94,200 at Bharati Sahakari Bank got matured long back but the same is not yet liquidated by the management moreover deposits are not under auto renewal leading to loss of interest on the matured amount. Management should either renew or withdraw the blocked amount.

b. Other Deposits

There are deposits reflecting in the books, but no supporting document related for the same were provided by the management for verification. Hence we cannot comment upon the legitimacy of it. List of such deposits mentioned below.

Sr. No.	Particulars	Amount
1.	Gas Deposit	10,000
2.	Telephone Deposit	15,000

I] EXPENSES :

c. Tax Deducted at Source:

During the course of audit, it was observed that TDS has not been deducted and paid of certain applicable parties as mentioned below. Thus TDS of the same should be deducted and credited to the government along with interest, delay of the same will lead to increase in liability of interest. It was also observed that as per Sec. 194J of IT Act, 1961 TDS was lesser deducted by Rs.270 in voucher no. P-766 bearing visiting allowance of B.Pharm section.

Section	TDS u/s	Particular (Ledger)	Vendor Name	V No	Invoice Amount	Invoice Description
B.Pharm	194 C	Equip Maintenance	HTL Aircon	P - 67	29,243.00	AMC Work
B.Pharm	194 C	Repairs & Maintenance Exp	Asian Coolers	P - 468	35,000.00	Civil work
B.Pharm	194 C	Periodicals & Journals	Allied Publishers	P - 587	4,72,701.00	E-Journal Subscription
B.Pharm	194 C	Equip Maintenance	-	P - 922	1,50,000.00	Civil work

d. Professional Tax:

During the course of audit, it was found that Professional tax returns of some months were filed after due date. This has resulted into an additional liability of Penalty on late filing of return of Professional Tax which was amounting to Rs.4,000. It was also found that PT return was not filed for the month of July,2016 and Feb,2017 the same was then filled during the period of audit along with penalty. It is advised that management should take precaution regarding compliance of statutory dues so as to avoid unnecessary liability of interest or penalty.

e. Payroll :

As the organization is a service providing institute, majorly the expenditure comprises of salaries to the staff i.e. approximately 70% of the total Receipt of the institute is expensed towards salary expenditure. Following were the observations regarding the said expense.

a. Salary Records :

During the course of our audit it was the observation that, records of some employees were not on record. Finding relating to the same along with employee name are mentioned below:

Service Books : Mrs. P. U. Pherwani ; Mr. A. D. Patil ; Mr. S. J. Patil

Appointment Letter : Mr. A. D. Patil ; Mr. S. J. Patil

b. Attendance :

Though, the institute had taken the initiative to keep the attendance of the employees through Biometrics system, but the same is not being used by staff. They have used the manual attendance register only. The controls over the said area is to be strengthen. Hence, no conclusion can be drawn by us for verifying the attendance of the employees.

c. Applications and approvals:

It was found that for some staffs are required to go out of the institute for official work, institute had taken the initiative to keep the records of the same by maintaining their application and recording the same in register but it was found that the same is not followed in some cases. E.g.: No application found :

Mr. M P Toraskar [08th Aug,2016] ;

Mrs. Manisha S. Karpe [23rd Aug,2016] ;

Dr. K R Jadhav [4th, 5th, 7th July, 2016]

d. Signature is missing on pay sheet register:

During the course of audit, it was found that some staff members has not signed on the pay sheet register. Thus, we cannot confirm the payment is received by such staff members has received the salary for the said period.

e. Service book not updated:

In case of certain employees, the service book was not updated. The same has been updated during the period of audit. It is suggested that it should be updated regularly and not at the time of audit.

f. Provident Fund:

During the course of audit, it was found that Provident fund has been not deducted from salary of all of the teaching staff except of the two teaching staff which was deducted.

g. TDS of employees:

It is the responsibility of the employer which has been affixed by the Income tax Department to deduct income tax from the salary of employees monthly on proportionate basis and deposit on or before the due date on the basis of declaration of investments by employee and verifying the same with documentary supporting, but it has been observed that only declarations from employees are available on record without any supporting documents. Management should also keep photocopy of the respective tax savings documents as per declarations received from the employees.

f. Prepaid Expenses:

During the course of audit, it was found that the Management has not recorded prepaid portion of certain expenses as Prepaid expenses. Thus, expenses has been overstated to the said extent in the Income and Expenditure Account of the Institute leading to deficit of which rectification is done during the period of audit. The listing of the same is given below:

Particulars (Ledger)	Amount	Vch. No.	From	To	C.Y. Exp.	Prepaid
EQUIP. MAINTENANCE	144210	P - 206	04-01-2016	31-03-2019	48,070	96,140
EQUIP. MAINTENANCE	11000	P - 456	23-09-2016	23-09-2017	5,500	5,500
EQUIP. MAINTENANCE	73391	P - 738	12-01-2016	12-01-2017	18,348	55,043
EQUIP. MAINTENANCE	91652	P - 918	29-01-2017	28-01-2018	15,275	76,377
PERIODIC JOURNAL	472701	P - 587	01-01-2017	31-12-2017	1,18,175	3,54,526
COMPUTER SOFTWARE	498200	P - 921	04-01-2017	31-03-2020	-	4,98,200

FEE REGULATING AUTHORITY	66665	P - 465	04-01-2017	31-03-2018	-	66,665
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g. Mercantile system of accounting:

The salary for the month of March 2017 amounting to Rs.17,86,216 /- has not been recorded in FY 2016-17. Thus, it appears that the Institute does not follow mercantile system of accounting in case of salary expenses.

h. Capital expenditure treated as Revenue expenditure :

During the audit it was found that management has treated certain capital expenditure as revenue expenditure. Due to which expenses have been overstated to the said extent in the income and expenditure account of the institute. The listing is as follows:

Srno.	Nature of Transaction	Voucher no.	Transaction Amount
1	Scanner	463	3,500
2	Cannon Camera	726	3,350
3	Gas line Fitting	922	1,50,000

The above Changes as been done in books.

i. Cash Payment above 20000:

The Following transactions were observed during verification having transaction amount more then Rs.20,000 in a day to a single person:

Date	Particulars	Voucher No.	Amount
17-03-2017	RX - Fesitval Exp	P - 865	34,250

j. Operational compliances:

In cases where the institute is receiving human resource services where the contractor is paying contract labours' ESI & PF contribution [employers contribution] then contractee should enclose the documents towards the payment of such PF & ESI of contract labour which are working in the institute every month. Contractor should provide the challans and return copy in which the names of such labours are appearing. Until such documents have been received by the institute the payment for the month should not be released. Neither challan & return copies nor declaration about the payment of such statutory payments regarding labours from contractor was taken. The above policy is not followed by college while transacting with here mentioned service providers : Shivam Enterprise, COPS which may lead to unnecessary liability in future if default done by contractor.

k. OTHER OBSERVATION

a. Book Keeping & Accounting related :

In most of the expense transactions, the Management has not routed the expenses through vendor account and also it has not mentioned the vendor name and proper description about transaction

b. Invoice is not in proper manner:

c. Agreements not found on record:

d. Narration:

We are thankful for the cooperation received from the administrative staff during our audit.

V. A. Dudhedia
Partner
Membership No. 013989
Place : Pune
Date : 04/07/2017



**BHARATI VIDYAPEETH'S
COLLEGE OF PHARMACY**

NAVI MUMBAI

BALANCE SHEET AS ON 31ST MARCH 2017

LIABILITIES	SUB-AMOUNT	AMOUNT	ASSETS	SUB-AMOUNT	AMOUNT
<u>BHARATI VIDYAPEETH, PUNE</u>			<u>FIXED ASSETS</u>		
<u>NAVI MUMBAI</u>			As per Annexure "A"	14,186,274.00	
Balance as per last year	78,800,337.10			6,622,390.00	7,563,884.00
Add- during the year	6,676,927.00	85,477,264.10	<u>INVESTMENT</u>		
			As per Annexure "B"		-
<u>SUNDRY CREDITOR</u>			<u>DEPOSIT</u>		
As per Annexure "E"		1,823,535.00	As per Annexure "C"		25,100.00
			<u>ADVANCES</u>		-
			As per annexure "D"		
<u>DEPOSITS & FUNDS</u>			<u>PREPAID EXPENCES</u>		1152449.00
As per Annexure "F"		11,593,024.00	<u>INCOME & EXPENDITURE</u>		
			Deficit as per last year bal.sheet	71,590,659.33	
			Add- Deficit during the year	6,345,896.83	
<u>BHARATI VIDYAPEETH, PUNE</u>					77,936,556.16
As per last year balance sheet	292103.00		<u>STUDENT A/C</u>		
Less - As per last year	(34,980.00)	257,123.00	As per last year balance sheet	6,642,867.00	
			Add - During the year	3,272,929.00	9,915,796.00
			<u>CLOSING BALANCE</u>		
			CASH IN HAND	-	
			BHARATI SAH. BANK A/C NO786	1,802,212.45	
			STATE BANK OF INDIA	96,303.50	
			BHARATI RESERVE FUND9723	-	
			PUNJAB NATIONAL BANK	433,519.99	
			SBI BANK A/C 32084904987	215,915.50	
			CENTRAL BANK A/C 3087028220	9,209.50	2,557,160.94
TOTAL		99,150,946.10	TOTAL		99,150,946.10

EXAMINED AND FOUND CORRECT SUBJECT

TO OUR REPORT OF EVEN DATED

M/S V.A.DUDHEDIA & CO.



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JOINT SECRETARY (Administration)

BHARATI VIDYAPEETH
PUNE

DIRECTOR (Audit & Finance)

BHARATI VIDYAPEETH
PUNE

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PRINCIPAL

B.V. COLLEGE OF PHARMACY
NAVI MUMBAI

BHARATI VIDYAPEETH COLLEGE OF PHARMACY
NAVI MUMBAI

FIXED ASSETS ANNEXURE 'A'

PARTICULAR	BALANCE AS PER LAST YEAR	ADD DURING THE YEAR	TOTAL	DEPRECIATION RATE	DEPRECIATION RS.	BALANCE AS ON 31.3.2017
Computer Equipment	55,074.00	141,850.00	196,924.00	33%	64,985.00	131,939.00
Computer Software	7,544.00	233,990.00	241,534.00	33%	79,706.00	161,828.00
Furniture & Deadstock	716,860.00	47,670.00	764,530.00	10%	76,453.00	688,077.00
Laboratory Equipment	5,305,185.00	247,151.00	5,552,336.00	10%	555,234.00	4,997,102.00
Library Books	1,185,507.00	359,149.00	1,544,656.00	10%	154,466.00	1,390,190.00
Total 'A'	7,270,170.00	1,029,810.00	8,299,980.00		930,844.00	7,369,136.00
Fixed Assets under Dev. Fund						
Computer Equipment	339,311.00		339,311.00	33%	111,973.00	227,338.00
Computer Software	233,946.00		233,946.00	33%	77,202.00	156,744.00
Furniture & Deadstock	267,615.00		267,615.00	10%	26,762.00	240,853.00
Laboratory Equipment	5,580,505.00		5,580,505.00	10%	558,051.00	5,022,454.00
Library Books	1,083,334.00		1,083,334.00	10%	108,333.00	975,001.00
Total 'B'	7,504,711.00	-	7,504,711.00		882,321.00	6,622,390.00
Equipment Purchased against reserch grant(BRNS)	62,262.00	-	62,262.00	10%	6,226.00	56,036.00
Equipment Purchased against reserch grant(DBT)	154,125.00	-	154,125.00	10%	15,413.00	138,712.00
Total 'C'	216,387.00	-	216,387.00		21,639.00	194,748.00
Total 'A' + 'B' + 'C'	14,991,268.00	1,029,810.00	16,021,078.00		1,834,804.00	14,186,274.00
Less : Utilized during the year	7,504,711.00	-	7,504,711.00		882,321.00	6,622,390.00
Net WDV	7,486,557.00	1,029,810.00	8,516,367.00		952,483.00	7,563,884.00

PRINCIPAL
B.V.COLLEGE OF PHARMACY
NAVI MUMBAI

BHARATI VIDYAPEETH COLLEGE OF PHARMACY
NAVI MUMBAI

ANNEXURE FORMING PART OF BALANCE SHEET MARCH- 2017
DETAILS OF DEPOSITS - ANNEXURE - C

PARTICULAR	BALANCE AS PER LAST	ADD DURING THE YEAR	TOTAL	WITHDRAWN THIS YEAR	BALANCE AS ON 31.3.2017
TELEPHONE DEPOSIT	15,000.00	-	15,000.00	-	15,000.00
GAS DEPOSIT	10,100.00	-	10,100.00	-	10,100.00
Total	25,100.00	-	25,100.00	-	25,100.00


PRINCIPAL
B.V.COLLEGE OF PHARMACY
NAVI MUMBAI

BHARATI VIDYAPEETH COLLEGE OF PHARMACY
NAVI MUMBAI

ANNEXURE FORMING PART OF BALANCE SHEET MARCH- 2017
SUNDRY CREDITORS - ANNEXURE - 'E'


PARTICULAR	BALANCE AS PER LAST YEAR	ADD. DURING THE YEAR	TOTAL	PAID DURING THE YEAR	BALANCE AS ON 31.3.2017
Exam Remuneration A/c	91,784.00	31,238.00	123,022.00	8,806.00	114,216.00
Exam. Fee A/c	494,422.00	800,885.00	1,295,307.00	412,600.00	882,707.00
Passing Certificate	4,630.00	-	4,630.00	4,630.00	-
PLA student scholarship	-	3,357,823.00	3,357,823.00	3,357,823.00	-
Uni. Reserch Grant	-	104,500.00	104,500.00	170,000.00	(65,500.00)
DTE ARCMT-CET	1,532.00	15,400.00	16,932.00	16,932.00	-
Uni. CAP A/c	(523.50)	14,303.00	13,779.50	17,599.50	(3,820.00)
EBC SCHOLLARSHIP	-	1,224,744.00	1,224,744.00	486,762.00	737,982.00
IONINDIA INTER ACTIVE PVT.LTD.	(25,000.00)	62,250.00	37,250.00	37,250.00	-
DTE ADM FEE	-	157,950.00	157,950.00	-	157,950.00
Total	566,844.50	5,769,093.00	6,335,937.50	4,512,402.50	1,823,535.00


PRINCIPAL
B.V. COLLEGE OF PHARMACY
NAVI MUMBAI

BHARATI VIDYAPEETH COLLEGE OF PHARMACY
NAVI MUMBAI

ANNEXURE FORMING PART OF BALANCE SHEET MARCH- 2017
SUNDRY CREDITORS - ANNEXURE - 'D'

PARTICULAR	BALANCE AS PER LAST YEAR	ADD. DURING THE YEAR	TOTAL	PAID DURING THE YEAR	BALANCE AS ON 31.3.2017
IONINDIA INTER ACTIVE PVT.LTD.	25,000.00	-	25,000.00	25,000.00	-
		0			
TOTAL	25,000.00	-	25,000.00	25,000.00	-


PRINCIPAL
BV COLLEGE OF PHARMACY
NAVI MUMBAI

BHARATI VIDYAPEETH'S
COLLEGE OF PHARMACY

NAVI MUMBAI

INCOME & EXPENDITURE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

EXPENDITURE	SUB-AMOUNT	AMOUNT	INCOME	SUB-AMOUNT	AMOUNT
<u>TO SALARY & ALLOWANCE</u>		20,902,243.00	<u>BY TUITION FEE</u>		27,102,832.00
<u>TO PROVIDENT FUND</u>		686,368.00			
<u>TO BUILDING RENT</u>		840,000.00	<u>BY OTHER RECEIPT</u>		
			ADMISSION CHARGES	5,200.00	
<u>TO EDUCATIONAL EXPENSES</u>			BANK INTERST	262,552.00	
ANNUAL DAY FUNCTION	103,335.00		MISCE INCOME	58,499.00	
BOOK BINDING	3,790.00		ENROLLMENT & ELIGIBILITY	7,260.00	
COMPUTER EXP.	21,440.00		STUDENT INSURANCE	286.00	
DRUG GARDEN EXP.	4,076.00		I-CARD EXP.	3,150.00	
EQUIPMENT MAINTANANCE	357,185.00				336,947.00
EXAMINATION EXP.	21,386.00				
FUNCTION & SEMINAR EXP.	187,401.00				
INSURANCE PREMIUM	26,780.00		<u>BY INCOME & EXPENDITURE A/C</u>		
INTERNET CHARGES	134,525.00		Excess of Expenditure over Income		6,345,896.83
LABORATORY EXP.	857,829.00				
MEMBERSHIP FEE EXP.	125,694.00				
NEWS PAPER EXP.	11,386.00				
PERODICAL EXP.	143,376.00				
STUDENT WELFARE ACTIVITY EXP	81,935.00				
UNI. AFFILIATION FEE	240,000.00				
INDUSTRIES VISIT EXP.	4,000.00				
PROFESSIONAL FEE	5,000.00				
REPAIR FURNI. & EQUIP.	178,670.00				
SECURITY EXP.	92,000.00				
SPORT EXP.	57,560.00				
STAFF TRAINING EXP.	10,425.00				
RX -FESTIVAL EXP.	25,139.00				
		2,692,932.00			
<u>TO ADMINISTRATIVE EXP.</u>					
AICTE PROCESSIONAL FEE	100,000.00				
ADMINISTRATIVE EXP.	1,408,400.00				
BALANCE C\D ON PAGE 2		25,121,543.00	BALANCE C\D ON PAGE 2		33,785,675.83

BALANCE B\ D FROM PAGE 1		25,121,543.00	BALANCE B\ D FROM PAGE 1	33,785,675.83
ADVERTISEMENT EXP.	57,260.00			
AUDIT FEE EXP.	35,305.00			
BANK CHARGES	7,155.33			
CLEANING EXP.	93,000.00			
CAMPUS DEVELOPMENT EXP.	1,690,000.00			
ELECTRICITY BILL & REPAIRS	1,299,825.00			
INSPECTION EXP.	45,622.00			
MISCELLANEOUS EXP.	69,062.50			
PCI AFFILIATION FEE	100,000.00			
POSTAGE EXP.	7,122.00			
PRINTING & STATIONARY EXP.	851,817.00			
OFFICE CONTINGENCY EXP.	1,126,700.00			
TELEPHONE EXP.	41,677.00			
TRAVELLING EXP.	57,714.00			
WATER BILL	9,042.00			
PEON DRESS EXP.	2,600.00			
NBA ACREDITATION FEE	572,500.00			
NMMC CESS	158,487.00			
<u>TO DEPRECIATION</u>		7,733,288.83		
		930,844.00		
TOTAL		33,785,675.83	TOTAL	33,785,675.83

EXAMINED AND FOUND CORRECT SUBJECT

TO OUR REPORT OF EVEN DATED

M/S V.A.DUDHEDIA & CO.

CHARTERED ACCOUNTANT

[Signature]

V.A.DUDHEDIA

PATNER



[Signature]

JOINT SECRETARY (Administration)

BHARATI VIDYAPEETH

PUNE

[Signature]

DIRECTOR (Audit & Finance)

BHARATI VIDYAPEETH

PUNE

[Signature]

PRINCIPAL

B.V.COLLEGE OF PHARMACY

NAVI MUMBAI

BHARATI VIDYAPEETH'S
COLLEGE OF PHARMACY

NAVI MUMBAI

RECEIPT & PAYMENT STATEMENT FOR THE YEAR ENDING 31ST MARCH 2017

RECEIPT	SUB-AMOUNT	AMOUNT	PAYMENT	SUB-AMOUNT	AMOUNT
TO OPENING BALANCE			BY SALARY & ALLOWANCE		
CASH IN HAND	-		BASIC PAY	8,422,305.00	
BHARATI SAH. BANK A/C NO786	2,160,353.45		AGP/GP	1,963,142.00	
STATE BANK OF INDIA 31109910531	96,936.00		C. L. A.	157,480.00	
BHARATI SAH. BANK RESERVE	187,928.00		CONV. ALLOWANCE	60,000.00	
PUNJAB NATIONAL BANK	416,671.92		D. A.	7,167,927.00	
SBI BANK A/C 32084904987	234,970.00		H. R. A	3,081,189.00	
CENTRAL BANK A/C 3087028220	9,210.90	3,106,070.27	VISITING ALLOWANCE	50,200.00	20,902,243.00
TO TUITION FEE		27,102,832.00	BY PROVIDENT FUND		
			A/C NO. 01	187,294.00	
			A/C NO. 02	43,317.00	
			A/C NO. 10	425,450.00	
		2,439,077.00	A/C NO 21	25,481.00	
			A/C NO 22	4,826.00	686,368.00
TO OTHER RECEIPT			BY BUILDING RENT		840,000.00
ADMISSION CHARGES	5,200.00				
BANK INTERST	262,552.00				
MISCE INCOME	58,499.00				
ENROLLMENT & ELIGIBILITY	7,260.00				
STUDENT INSURANCE	286.00				
I-CARD EXP.	3,150.00				
		336,947.00			
TO NON RECURRING RECEIPTS			BY EDUCATIONAL EXPENCES		
PLA STUDENT SCHOLLERSHIP	3,357,823.00		ANNUAL DAY FUNCTION	103,335.00	
UNI RESERCH GRANT	104,500.00		BOOK BINDING	3,790.00	
EXAM REMUNARATION	31,238.00		COMPUTER EXP.	21,440.00	
DTE ARCMT-CET	15,400.00		DRUG GARDEN EXP.	4,076.00	
EXAM FEE COLLEGE	800,885.00		EQUIPMENT MAINTANANCE	357,185.00	
EBC SCHOLLARSHIP	1224744.00		EXAMINATION EXP.	21,386.00	
UNIVERSITY CAP	14303.00		FUNCTION & SEMINAR EXP.	187,401.00	
			STUDENT WELFARE ACTIVITY EXP	81,935.00	
			INSURANCE PREMIUM	26,780.00	
			INTERNET CHARGES	134,525.00	
			LABORATORY EXP.	857,829.00	
		5,548,893.00	FEE REGULATING AUTHORITY/SSS	125,694.00	
			NEWS PAPER EXP.	11,386.00	
			PERODICAL EXP.	143,376.00	
BALANCE C\O ON PAGE 2		38,533,819.27	BALANCE C\O ON PAGE 2		22,428,611.00

BALANCE B\ D FROM PAGE 1			BALANCE B\ D FROM PAGE 1		22,428,611.00
<u>TO ADVANCE (PARTY)</u> IONDEA INTER ACTIVE PVT. LTD			UNI. AFFILIATION FEE	240000.00	
<u>TO BHARATI VIDYAPEETH N.MUM.</u>			INDUSTRIES VISIT EXP.	4000.00	
<u>TO DEVELOPMENT FUND</u>			PROFESSIONAL FEE	5,000.00	
<u>TO BHARATI VIDYAPEETH, PUNE</u>			REPAIR FURNI. & EQUIP.	178,670.00	
<u>TO DTE ADM. FEE</u>			SECURITY EXP.	92,000.00	
			SPORT EXP.	57,560.00	
			STAFF TRAINING EXP.	10,425.00	
			RX -FESTIVAL EXP.	25,139.00	
			<u>BY ADMINISTRATIVE EXP.</u>		2,692,932.00
			AICTE PROCESSIONAL FEE	100,000.00	
			ADMINISTRATIVE EXP.	1,408,400.00	
			ADVERTISEMMENT EXP.	57,260.00	
			AUDIT FEE EXP.	35,305.00	
			BANK CHARGES	7,155.33	
			CLEANING EXP.	93,000.00	
			CAMPUS DEVELOPMENT EXP.	1,690,000.00	
			ELECTRICITY BILL& REPAIR	1,299,825.00	
			INSPECTION EXP.	45,622.00	
			MISCELEANCE EXP.	69,062.50	
			PCI AFFILIATION FEE	100,000.00	
			POSTAGE EXP.	7,122.00	
			PRINTING & STATIONARY EXP.	851,817.00	
			OFFICE CONTINGENCY EXP.	1,126,700.00	
			TELEPHONE EXP.	41,677.00	
			TRAVELLING EXP.	57,714.00	
			WATER BILL	9,042.00	
			PEON DRESS EXP.	2,600.00	
			NBA ACREDITATION FEE	572,500.00	
			NMMC CESS	158,487.00	
			<u>BY FIXED ASSETS</u>		7,733,288.83
			FURNITURE & DEADSTOCK	47,670.00	
			LAB. EQUIPMENT	247,151.00	
			LIBRARY BOOKS	359,149.00	
			COMPUTER EQUIP.	141,850.00	
			COMPUTER SOFTWARE	233,990.00	
<u>BALANCE C\ D ON PAGE 3</u>		48,007,013.27	<u>BALANCE C\ D ON PAGE 3</u>		1,029,810.00
					33,884,641.83

BALANCE B\ D FROM PAGE 2		BALANCE B\ D FROM PAGE 2		33,884,641.83
		BY NON RECURRING PAYMENT PLA STUDENT SCHOLLARSHIP UNI. CAP. A/C EXAM REMUNARATION EXAM FEE LTMT RESERCH GRANT DTE ARC MT CET PASSING CERTIFICATE EBC SCHOLLARSHIP UNI RESERCH GRANT	3,357,823.00 17,599.50 8,806.00 412,600.00 16,383.00 16,932.00 4,630.00 486,762.00 170000.00	4,491,535.50
		BY PREPAID EXPENCES		1,152,449.00
		BY BHARATI VIDYAPEETH, PUNE		209,220.00
		BY DEVELOPMENT FUND		2,439,077.00
		BY STUDENTS A/C		3,272,929.00
		BY CLOSING BALANCE		-
		CASH IN HAND		
		BHARATI SAH. BANK A/C NO786	1,802,212.45	
		STATE BANK OF INDIA 31109910531	96,303.50	
		BHARATI RESERVE FUND19689	-	
		PUNJAB NATIONAL BANK	433,519.99	
		SBI BANK A/C 32084904987	215,915.50	
		CENTRAL BANK A/C 3087028220	9,209.50	
TOTAL		TOTAL		2,557,160.94
				48,007,013.27

EXAMINED AND FOUND CORRECT
 SUBJECT TO OUR REPORT OF EVEN
 M/S V.A.DUDHEDIA & CO.
 CHARTERED ACCOUNTANT



[Signature]
 JOINT SECRETARY (Administration)
 BHARATI VIDYAPEETH
 PUNE

[Signature]
 DIRECTOR (Audit & Finance)
 BHARATI VIDYAPEETH
 PUNE

[Signature]
 PRINCIPAL
 B.V. COLLEGE OF PHARMACY
 NAVI MUMBAI

DATED

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Above Lifestyle, Deccan,
Pune - 411 004

telephone: +91(20) 25531717,
facsimile: +91(20) 25531718,
mail: dudhediaco@yahoo.com

V. A. Dudhedia & Co. ***Chartered Accountants***

INDEPENDENT AUDITORS' REPORT

To,
The Principal,
Bharati Vidyapeeth College of Pharmacy (M. Pharm) ,
C.B.D Belapur.

1. Report on the Financial Statements

We have audited the attached financial statements of Bharati Vidyapeeth College of Pharmacy - Belapur, which comprises the Balance Sheet as at March 31, 2017, Income and Expenditure Account and Receipt and Payment Account for the year then ended, which we have signed under reference to this report and the annexure to this report attached herewith.

2. Management's Responsibility for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the Accounting Standards as issued by the Accounting Standards Board, Institute of Chartered Accountants of India; Bombay Public Trust Act, 1950; Societies Registration Act, 1860; and circulars issued by Government of Maharashtra – Education Department in this regard. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

- 3.1 Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the Standards on Auditing and other authoritative pronouncements 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.

3.2 An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, 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 Society'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.

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

4. Report on Other Legal and Regulatory Requirements:

In order to carry on efficient verification of fee proposal under the Unaided Institutions under Maharashtra Unaided Private Professional Educational Institutions (Regulations of Admissions & Fees) Act, 2015, the proposals must accompany audited income expenditure accounts and the balance sheet. Auditor should be Chartered Accountant within the meaning of Chartered Accountant Act, 1949. Following are the matters to be included in the Auditor's report:

4.1 In our opinion, the Institute has kept proper books of account for each segment as it appears from examination of these books. The Balance sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.

4.2 In our opinion, the Institute follows hybrid system of accounting. The impact of such transactions on the Balance sheet and Income and Expenditure Account cannot be quantified, due to non-availability of information in this regard.

4.3 We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit and for determination of fees by the Authority.

4.4 We are of the opinion that the accounts of Trust show true and fair view of the financial position of the Trust with respect to each segment.

4.5 The accounting policy followed by the Institute is not in compliance with Accounting Standards specified by the Institute of Chartered Accountants of India.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements together with annexure attached thereto and read with the significant accounting policies followed by the Trust in the manner so required, gives a true and fair view in conformity with the accounting principles generally accepted in India:

- i) In the case of Balance Sheet of the state of affairs of the Society as on 31st March 2017 and
- ii) In the case of Income and Expenditure Account, of the deficit of the Society for the year ended on that date.

For M/s. V. A. Dudhedia & Co.
Chartered Accountants
Firm Registration No. 112450W

V. A. Dudhedia

V. A. Dudhedia
Partner
Membership No. 013989
Place : Pune
Date : 04/07/2017



ANNEXURE TO AUDIT REPORT

I] ASSETS:

1. Stock:

During the course of audit, it was found that there is lot of stock of laboratory chemicals, disposable apparatus and various consumables at the college. Management should have a tracking method and periodically should physically count the inventory items. The value of the inventory should appear on your balance sheet and management should be able to document that the value shown on the balance sheet is correct. As per stock valuation report as received by the store manager, the stock valuation as on 31st March, 2017 was Rs.28.72 lakh, which is nowhere appearing on the balance sheet of the college instead it is expensed out as and when purchased by the college which is incorrect.

2. Old Fixed Asset:

During the course of audit while doing physical verification of assets it was found that there were some non performing asset which are damaged or not in working condition, the same assets should be bring to working condition or if not possible then should take appropriate decision on it. Separate record of such assets/stock should be made for maintaining internal control and systematic records.

I] EXPENSES :

3. Tax Deducted at Source:

During the course of audit, it was observed that TDS has not been deducted and paid of certain applicable parties as mentioned below. Thus TDS of the same should be deducted and credited to the government along with interest, delay of the same will lead to increase in liability of interest. It was also observed that as per Sec. 194J of IT Act, 1961 TDS was lesser deducted by Rs.270 in voucher no. P-766 bearing visiting allowance of B.Pharm section.

Section	TDS u/s	Particular (Ledger)	Vendor Name	V No	Invoice Amount	Invoice Description
M.Pharm	194 C	Repairs & Maintenance	Jadhav Dadaso	P - 54	35,000.00	Civil work

4. Payroll :

As the organization is a service providing institute, majorly the expenditure comprises of salaries to the staff i.e. approximately 70% of the total Receipt of the institute is expensed towards salary expenditure. Following were the observations regarding the said expense.

a. Attendance :

Though, the institute had taken the initiative to keep the attendance of the employees through Biometrics system, but the same is not being used by staff. They have used the manual attendance register only. The controls over the said area is to be strengthen. Hence, no conclusion can be drawn by us for verifying the attendance of the employees.

b. Provident Fund:

During the course of audit, it was found that Provident fund has been not deducted from salary of all of the teaching staff..

c. TDS of employees:

It is the responsibility of the employer which has been affixed by the Income tax Department to deduct income tax from the salary of employees monthly on proportionate basis and deposit on or before the due date on the basis of declaration of investments by employee and verifying the same with documentary supporting, but it has been observed that only declarations from employees are available on record without any supporting documents. Management should also keep photocopy of the respective tax savings documents as per declarations received from the employees.

d. Gratuity Paid / Payable :

Payment of Gratuity is made by the institute during FY 2016-17 amounting to Rs.3,85,300 (M. Pharm). This payment is made on the basis of the order received from Bharti Vidyapeeth Bhavan, Pune. The institute does not hold any working or calculations for the said amount. Hence we cannot comment on the accuracy of the amount so paid by the Institute as gratuity to the employees.

Gratuity is a payment to the employees of the organization, liability for which gets created during the course of employment and not while termination of service of the employees. Hence gratuity fund is required to be made every year so as to make fund available for payment at the time of requirement. But the same is not followed here, payment made has been directly charged to the current year's expense, due to which the income for the current year is understated.

5. Mercantile system of accounting:

The salary for the month of March 2017 amounting to Rs.5,88,103 /- has not been recorded in FY 2016-17. Thus, it appears that the Institute does not follow mercantile system of accounting in case of salary expenses.

6. Capital expenditure treated as Revenue expenditure :

During the audit it was found that management has treated certain capital expenditure as revenue expenditure. Due to which expenses have been overstated to the said extent in the income and expenditure account of the institute. The listing is as follows:

Srno.	Nature of Transaction	Voucher no.	Transaction Amount
1	Repairs & Maintenance	351	20,700

The above Changes as been done in books.

7. Supporting Documents not available and Cash Payment above 20000:

During the course of audit proper supporting documents for the following transaction were not found, hence we cannot comment upon the legitimacy of the same.

Date	Particulars	Voucher No.	Amount
20-08-2016	Prof K. Purushotam Rao	P- 77	25,000
20-08-2016	Prof I. S. Muchandi	P- 78	25,000

The Following transactions were observed during verification having transaction amount more than Rs.20,000 in a day to a single person:

Date	Particulars	Voucher No.	Amount
20-08-2016	Prof K. Purushotam Rao	P- 77	25,000
20-08-2016	Prof I. S. Muchandi	P- 78	25,000

8. Grant :

During the audit, in books of accounts of M. Pharm section no documentation were available of the grant received and about its utilization recorded in ledger 'Research Grant BV'. It was found that the same grant was utilized for the purpose of purchasing Air conditioner but due to non availability of documents we cannot comment about correctness of the transactions.

9. OTHER OBSERVATION

a. Book Keeping & Accounting related :

In most of the expense transactions, the Management has not routed the expenses through vendor account and also it has not mentioned the vendor name and proper description about transaction in the narration. Thus, it is difficult for us to trace the TDS applicability on the transactions with a particular vendor, wherein there is a possibility that aggregate amount during the financial year for that vendor may exceed the threshold limit as per TDS provisions of the Income Tax Act, 1961. Also, it is difficult to understand the nature of expense from the entry in Tally accounting software. It is suggested that the accounting should be done through vendor account so that the history of vendor can be identified.

b. Narration:

In case of most of the transactions recorded in the books of accounts, no proper narration about the transaction is entered. Due to which it is not possible to understand the nature of transaction incurred with the help of only books of accounts

We are thankful for the cooperation received from the administrative staff during our audit.

For M/s. V. A. Dudhedia & Co.

Chartered Accountants

Firm Registration No. 112450W

V. A. Dudhedia

Partner

Membership No. 013989

Place : Pune

Date : 04/07/2017



**BHARATI VIDYAPEETH'S
COLLEGE OF PHARMACY**

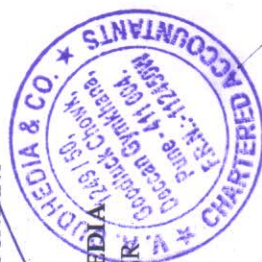
NAVI MUMBAI - 400614.

M.PHARM.

BALANCE SHEET AS ON 31ST MARCH 2017

LIABILITIES	SUB-AMOUNT	AMOUNT	ASSETS	SUB-AMOUNT	AMOUNT
<u>BHARATI VIDYAPEETH</u>			<u>FIXED ASSETS</u>		
<u>NAVI MUMBAI</u>			As per Annexure - A		4,143,114.00
As per last year Balance Sheet	19,515,283.00				
ADD - During the year	2,213,729.00	21,729,012.00	<u>INVESTMENTS</u>		
			As per Annexure - B		1,194,200.00
<u>DEVELOPMENT FUND</u>			<u>INCOME & EXPENDITURE A/C</u>		
As per last year Balance Sheet	3,200,483.00		As Per last year Balance Sheet	13,571,748.50	
ADD - During the year	657,810.00		ADD - Deficit During the year	3,669,082.50	
LESS - Utilized during the year	-	3,858,293.00			17,240,831.00
			<u>ADVANCES (ANNEX- E)</u>		
<u>RESERCH GRANT (DAE)</u>			As Per last year Balance Sheet	50,000.00	
As per last year Balance Sheet	258,720.00		Less- Received during the year	50,000.00	0.00
ADD - During the year	-				
Less - Receivable grant	44,384.00	214,336.00	<u>STUDENT A/C</u>		
			As per last year Balance Sheet	2,032,929.00	
<u>RESERCH GRANT (BV)</u>			Add- During the year	218,300.00	
Received during the year	8,858.00		<u>CLOSING BALANCE</u>		
Less - Exp. During the year	89,000.00		Cash in Hand	-	
	47,214.00	50,644.00	Bharati Sah. Bank Ltd. A/c No. 12973	335,088.50	
			State Bank of India Scholarship A/c	545,480.50	
			Bharati Sah. Bank Ltd. A/c No. 37413	142,342.00	
TOTAL		25,852,285.00	TOTAL		25,852,285.00

EXAMINED AND FOUND CORRECT SUBJECT
TO OUR REPORT OF EVEN DATED
M/S V.A.DUDHEDIA & CO.
CHARTERED ACCOUNTANT



V.A. DUDHEDIA
PARTNER

for

JOINT SECRETARY (Administration)
BHARATI VIDYAPEETH
PUNE

DIRECTOR (Audit & Finance)
BHARATI VIDYAPEETH
PUNE

[Signature]
PRINCIPAL
B.V. COLLEGE OF PHARMACY
NAVI MUMBAI

BHARATI VIDYAPEETH COLLEGE OF PHARMACY M.PHARM.

NAVI MUMBAI

ANNEXURE FORMING PART OF BALANCE SHEET MARCH- 2017

ANNEXURE 'A'

PARTICULAR	BALANCE AS PER LAST YEAR	ADD DURING THE YEAR	TOTAL	DEPRECIATION N RATE	DEPRECIATION RS.	BALANCE AS ON 31.3.2017
Computer Equipment	31,930.00		31,930.00	33%	10,537.00	21,393.00
Furniture & Deadstock	956,829.00		956,829.00	10%	95,683.00	861,146.00
Laboratory Equipment	1,884,651.00	71,638.00	1,956,289.00	10%	195,629.00	1,760,660.00
Library Books	1,393,354.00	273,218.00	1,666,572.00	10%	166,657.00	1,499,915.00
Total 'A'	4,266,764.00	344,856.00	4,611,620.00		468,506.00	4,143,114.00
Fixed Assets against Development Fee/Fund						
Computer Equipment	58,137.00	-	58,137.00	33%	19,185.00	38,952.00
Laboratory Equipment	1,104,661.00	-	1,104,661.00	10%	110,466.00	994,195.00
Library Books	881,788.00	-	881,788.00	10%	88,179.00	793,609.00
Furniture & Deadstock	31,747.00	-	31,747.00	10%	3,175.00	28,572.00
Total 'B'	2,076,333.00	-	2,076,333.00		221,005.00	1,855,328.00
Total 'A' + 'B'	6,343,097.00	344,856.00	6,687,953.00		689,511.00	5,998,442.00
Less - utilised during the year	2,076,333.00	-	2,076,333.00		221,005.00	1,855,328.00
Net WDV	4,266,764.00	344,856.00	4,611,620.00		468,506.00	4,143,114.00


 PRINCIPAL
 BHARATI VIDYAPEETH
 COLLEGE OF PHARMACY

BHARATI VIDYAPEETH COLLEGE OF PHARMACY M.PHARM.

NAVI MUMBAI

**ANNEXURE FORMING PART OF BALANCE SHEET MARCH- 2017
INVESTMENT - ANNEXURE 'B'**

Sr. No	Particulars	FDR NEW A/C. NOS	Date of		Maturity Value	INVESTMENT AMOUNT			CLg. Bal 31.03.2017
			Investment	Maturity		OP. Bal	Additions	Redemption	
1	F.D.With Bharati Sahakari Bank					700,000.00	494,200.00	-	1,194,200.00
	Total					700,000.00	494,200.00	-	1,194,200.00

(Signature)
PRINCIPAL
BHARATI VIDYAPEETH
COLLEGE OF PHARMACY


BHARATI VIDYAPEETH COLLEGE OF PHARMACY M.PHARM.

NAVI MUMBAI

ANNEXURE FORMING PART OF BALANCE SHEET MARCH- 2017

RESERCH GRANT ANNEXURE 'D'

PARTICULAR	BALANCE AS PER LAST YEAR	ADD DURING THE YEAR	TOTAL	REPAYMENT DURING THE YEAR	BALANCE AS ON 31.3.2017
TECHNICAL ASSITANCE	44,384.00	-	44,384.00	44,384.00	-
Total	44,384.00	-	44,384.00	44,384.00	-


 PRINCIPAL
 BHARATI VIDYAPEETH
 COLLEGE OF PHARMACY


BHARATI VIDYAPEETH COLLEGE OF PHARMACY M.PHARM.

NAVI MUMBAI

ANNEXURE FORMING PART OF BALANCE SHEET MARCH- 2017

ADVANCES ANNEXURE 'E'

PARTICULAR	BALANCE AS PER LAST YEAR	ADD DURING THE YEAR	TOTAL	REPAYMENT DURING THE YEAR	BALANCE AS ON 31.3.2017
DUJEX INDUSTRIAL SYSTEM	50,000.00	-	50,000.00	50,000.00	-
Total	50,000.00	-	50,000.00	50,000.00	-


PRINCIPAL
BHARATI VIDYAPEETH
COLLEGE OF PHARMACY

BHARATI VIDYAPEETH'S
COLLEGE OF PHARMACY

NAVI MUMBAI - 400614.


M.PHARM.

INCOME & EXPENDITURE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017


EXPENDITURE	SUB-AMOUNT	AMOUNT	INCOME	SUB-AMOUNT	AMOUNT
<u>TO SALARY & ALLOWANCE</u>		7,682,813.00	<u>BY TUTION FEE</u>		6,578,190.00
<u>TO BUILDING RENT</u>		224,000.00			
<u>TO EDUCATIONAL EXP.</u>			<u>BY OTHER INCOME</u>		
MEMBERSHIP EXP.	2,000.00		BANK INTREST	563,173.00	
COMPUTER EXP.	1,190.00		EXAM FEE	750.00	
EXAM EXP.	11,150.00		UNI TUTION FEE SHARE	30,815.00	
LABROTARY EXP.	919,938.00		PH. D. FEE	730,630.00	
SEMINAR EXP.	14,200.00		ENROLLMENT & ELIGIBILITY	4,800.00	
REPAIRS & MAINTANANCES	246,129.00		MISCE INCOME	5,061.00	1,335,229.00
STAFF TRANNING EXP.	7,725.00		<u>TO INCOME & EXPENDITURE A/C</u>		
PCI AFFILIATION FEE	200,000.00		Excess of Expenditure over		3,669,082.50
PROFESSIONAL FEE	10,000.00		Income(i.e.Deficit)		
NEWS PAPER EXP.	4,691.00				
FEE REGULATING AUTHORITY	54,000.00				
SPANDAN ANNUAL DAY FUNCTION	14,719.00	1,485,742.00			
<u>TO ADMINISTRATIVE EXP.</u>					
ADMINISTRATIVE EXP.	477,300.00				
AUDIT FEE	22,080.00				
BANK COMMISSION	2,792.50				
CLEANING EXP.	11,000.00				
CAMPUS DEVELOPMENT EXP.	572,800.00				
ELECTRIC BILL EXP.	6,938.00				
INSPECTION EXP.	87,706.00				
MISCE. EXP.	22,211.00				
BALANCE C\D ON PAGE 2		9,392,555.00	BALANCE C\D ON PAGE 2		11,582,501.50

BALANCE B\ D FROM PAGE 1		9,392,555.00	BALANCE B\ D FROM PAGE 1	11,582,501.50
NMMC CESS EXP.	35,822.00			
POSTAGE EXP,	2,508.00			
PRINTING & STATIONARY EXP.	50,971.00			
OFFICE CONTINGENCY EXP.	381,800.00			
TELEPHONE EXP.	13,698.00			
TRAVELLING EXP.	23,694.00			
WATER BILL	10,120.00			
TO DEPRICIATION		1,721,440.50		
		468,506.00		
TOTAL		11,582,501.50	TOTAL	11,582,501.50

EXAMINED AND FOUND CORRECT SUBJECT
TO OUR REPORT OF EVEN DATED
M\ S V.A.DUDHEDIA & CO.
CHARTERED ACCOUNTANT


PRINCIPAL
B.V.COLLEGE OF PHARMACY
NAVI MUMBAI


DIRECTOR (Audit & Finance)
BHARATI VIDYAPEETH
PUNE


JOINT SECRETARY (Administration)
BHARATI VIDYAPEETH
PUNE


V.A.DUDHEDIA
PARTNER



COLLEGE OF PHARMACY

NAVI MUMBAI - 400614.

M. PHARM.

RECEIPT & PAYMENT STATEMENT FOR THE YEAR ENDING 31ST MARCH 2017

RECEIPT	SUB-AMOUNT	AMOUNT	PAYMENT	SUB-AMOUNT	AMOUNT
<u>TO OPENING BALANCE</u>			<u>BY SALARY & ALLOWANCE</u>		
CASH IN HAND	-		BASIC PAY	3,001,983.00	
BHARATI SAH. BANK A/C 12973	1,675,873.50		C.L.A.	19,200.00	
S. B. OF INDIA PG STIPEND A/C	546,113.00		CONV. ALLOWANCE	6,000.00	
BHARATI SAH. BANK A/C 37413	95,532.00	2,317,518.50	AGP/GP	583,419.00	
			D. A.	2,581,490.00	
<u>TO TUITION FEE</u>		6,578,190.00	H.R.A.	1,075,621.00	
			GRAUTITY	385,300.00	
			VISITING ALLOWANCE	29,800.00	7,682,813.00
<u>TO OTHER INCOME</u>			<u>BY BUILDING RENT</u>		224,000.00
BANK INTREST	563,173.00		<u>BY EDUCATIONAL EXP.</u>		
EXAM FEE	750.00		MEMBERSHIP EXP.	2,000.00	
UNI TUITION FEE SHARE	30,815.00		COMPUTER EXP.	1,190.00	
PH. D. FEE	730,630.00		EXAM EXP.	11,150.00	
ENROLLMENT & ELIGIBILITY	4,800.00		LABROTARY EXP.	919,938.00	
MISCE INCOME	5,061.00		SEMINAR EXP.	14,200.00	
		1,335,229.00	REPAIRS & MAINTANANCES	246,129.00	
<u>TO DEVELOPMENT FEE</u>		657,810.00	STAFF TRANNING EXP.	7,725.00	
			PCI AFFILIATION FEE	200,000.00	
		2,213,729.00	PROFESSIONAL FEE	10,000.00	
<u>TO BHARATI VIDYAPEETH</u>			NEWS PAPER EXP.	4,691.00	
NAVI MUMBAI			FEE REGULATING AUTHORITY	54,000.00	
			SPANDAN ANNUAL DAY FUNCTION	14,719.00	1,485,742.00
<u>TO DUEX INDUSTRIAL SYSTEMS</u>			<u>BY ADMINISTRATIVE EXP.</u>		
		50,000.00	ADMINISTRATIVE EXP.	477,300.00	
			AUDIT FEE	22,080.00	
			BANK COMMISSION	2,792.50	
			CLEANING EXP.	11,000.00	
		89,000.00	CAMPUS DEVELOPMENT EXP.	572,800.00	
<u>TO RESERCH GRANT (BV)</u>			ELECTRIC BILL EXP.	6,938.00	
			INSPECTION EXP.	87,706.00	
			MISCE. EXP.	22,211.00	
			NMMC CESS EXP.	35,822.00	
<u>BALANCE C\ D ON PAGE 2</u>		13,241,476.50	<u>BALANCE C\ D ON PAGE 2</u>	1,238,649.50	9,392,555.00

BALANCE B\D FROM PAGE 1	-	13,241,476.50	BALANCE B\D FROM PAGE 1	1,238,649.50	9,392,555.00
<u>TO DEVELOPMENT FUND</u>		657,810.00	POSTAGE EXP, PRINTING & STATIONARY EXP. OFFICE CONTINGENCY EXP. TELEPHONE EXP. TRAVELLING EXP. WATER BILL <u>BY STUDENT A/C</u> <u>BY DEVELOPMENT FUND</u> <u>BY F. D. B.S. BANK</u> <u>BY RESERCH GRANT (BV)</u>	2,508.00 50,971.00 381,800.00 13,698.00 23,694.00 10,120.00	1,721,440.50 218,300.00 657,810.00 494,200.00
			<u>BY CAPITAL EXPENSES</u> LAB. EQUIPMENT LIBRARY BOOKS	71,638.00 273,218.00	344,856.00
			<u>BY CLOSING BALANCE</u> CASH IN HAND BHARATI SAH. BANK A/C 12973 S. B. OF INDIA PG STIPEND A/C BHARATI SAH. BANK A/C 37413	335,088.50 545,480.50 142,342.00	1,022,911.00
TOTAL		13,899,286.50	TOTAL	13,899,286.50	

EXAMINED AND FOUND CORRECT SUBJECT

TO OUR REPORT OF EVEN DATED

M/S V.A.DUDHEDIA & CO.

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