

INDEPENDENT AUDITOR'S REPORT

To,  
The Management,  
Netaji Subhas University,  
Jamshedpur - 831012

**Auditor Opinion**

We have audited the financial statements **NETAJI SUBHAS UNIVERSITY**, a constituent unit of **SITWANTO DEVI MAHILA KALYAN SANSTHAN**, the Income & Expenditure Account, Receipt & Payment Account for the year then ended 31<sup>st</sup> March 2023 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements. In our opinion and to the best of our information and according to the explanation given to us, the said Balance Sheet, Income & Expenditure Account, and Receipt & Payment Account are in agreement with the books of accounts.

**Responsibility of Management for the Standalone Financial Statements**

The University's management is responsible for the preparation of the financial statements in accordance with the Act 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, the Management of the University is responsible for assessing the University'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 the Management of the University either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the University's financial reporting process.



### **Auditor's Responsibility 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We, also:

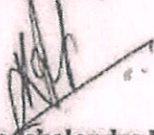
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the University.
- Conclude on the appropriateness of the University's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

*T. J. J.*  
**Finance Officer**  
Netaji Subhas University  
Jamshedpur, Jharkhand



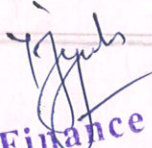
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For DANSPARK & CO.**  
Chartered Accountants  
FRNo. 309145C

  
CA Kaushalendra Das  
(Partner)  
Membership. No. 409016  
UDIN: 25409016BMICIK8603



Date: 25/09/2023  
Place: Jamshedpur

  
**Finance Officer**  
Netaji Subhas University  
Jamshedpur, Jharkhand

Netaji Subhas University (NSU)  
(A Constituent unit of Sitwanto Devi Mahila Kalyan Sansthan)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2022-23

EXPENDITURE		Amount (In Rs.)	INCOME		Amount (In Rs.)
To,	Affiliation Expenses & Other Reg Charges	3,761,610.00	By,	Course Fees	233,815,000.00
To,	Advertisement Expenses	9,194,867.46	By,	Exam Fees	14,267,050.00
To,	Bags Dairies & Other Student Materials	840,000.00	By,	Hostel Fees	17,730,000.00
To,	Bus Expenses	22,802,906.33	By,	Registration Fees	2,092,700.00
To,	Canteen Hostel & Fooding Expenses	23,315,139.00	By,	Interest Income	395,986.00
To,	Cleaning Expenses	192,810.00	By,	Misc Receipts	963,915.50
To,	Consultancy Expenses	904,200.00	By,	Neet Fee	122,170.00
To,	Education Fair	64,000.00	By,	Absent and Late Fine	2,065,875.00
To,	Event Expenses	908,190.00	By,	Soft Skills Course Fees	9,912,000.00
To,	Electricity & Maintenance	2,599,903.00	By,	Sale of Prospectus	1,337,856.00
To,	Fuel & Diesel Expenses	5,600,080.00			
To,	Fire Extinguisher	48,500.00			
To,	Garden Expenses	467,750.00			
To,	Inspection Charges	23,330.00			
To,	Interest and Financial Charges	434,006.07			
To,	Insurance Charges	373,064.00			
To,	ISDC Fee(Expenses)	270,000.00			
To,	Jcb Registration Charges	250,000.00			
To,	Jiada Application Fees	29,519.00			
To,	Labarotary Expenses	3,550,915.00			
To,	Misc Expenses	99,514.33			
To,	Membership Fees	19,470.00			
To,	Sports Material & Musical Instruments Consumed	76,474.00			
To,	Office & Other Adm Expenses	17,673,715.00			
To,	Printing & Stationary	1,933,958.44			
To,	Puja Expenses	266,000.00			
To,	Repairs & Maintenance	6,295,064.75			
To,	Security Expenses	1,180,747.00			
To,	Software & Website Maintenance	1,323,129.69			
To,	Salary	130,854,988.00			
To,	Scholarship & Rebate	12,132,500.00			
To,	Telephone & Internet Expenses	409,754.82			
To,	Travelling & Transportaion Expense	324,280.80			
To,	Video Screening	20,000.00			
To,	Waste Control Expenses	15,340.00			
To,	Depreciation	10,083,263.93			
To,	Excess of Income Over Expenditure Transfer to Balance Sheet	24,343,561.68			
		282,702,552.50			282,702,552.50

In honor of our Report of our dear friend

For DANK PARK & CO.

Chartered Accountants

KAUSHAL KENDRA DAS

(Partner)

Membership No. 409016

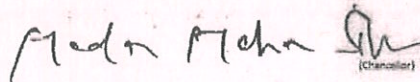
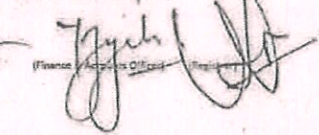
ERN-309145C

Place: Jamshedpur

Date: 25-09-2023

UDIN: 254090168MICIK8603

For Netaji Subhas University (NSU)


  
 (Chancellor) (Finance Officer)

**Finance Officer**  
 Netaji Subhas University  
 Jamshedpur, Jharkhand



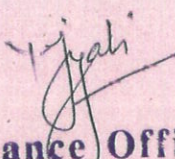
# Netaji Subhas University

( A Constituent unit of Sitwanto Devi Mahila Kalyan Sansthan)

## Break up of Salary Expenses for the Financial Year ending

(Amt In Rs.)

Particulars	31st March 2020	31st March 2021	31st March 2022	31st March 2023	31st March 2024
Salary	18,414,033.00	59,558,384.00	60,810,006.96	119,272,605.00	151,233,288.73
Bonus	1,534,503.00	4,963,198.00	5,067,500.00	9,939,383.00	1,769,440.00
Allowance	1,045,000.00	1,058,000.00	1072000	1,097,000.00	1,120,000.00
Consultancy	0.00	2,000,000.00	0.00	0.00	501,760.00
Seed money	0.00	0.00	0.00	546,000.00	0.00
Total	20,993,536.00	67,579,582.00	66,949,506.96	130,854,988.00	154,624,488.73

  
**Finance Officer**  
Netaji Subhas University  
Jamshedpur, Jharkhand



INDEPENDENT AUDITOR'S REPORT

To,  
The Management,  
Netaji Subhas University,  
Jamshedpur - 831012

**Auditor Opinion**

We have audited the financial statements **NETAJI SUBHAS UNIVERSITY**, a constituent unit of **SITWANTO DEVI MAHILA KALYAN SANSTHAN**, the Income & Expenditure Account, Receipt & Payment 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 and other explanatory information (hereinafter referred to as "the financial statements. In our opinion and to the best of our information and according to the explanation given to us, the said Balance Sheet, Income & Expenditure Account, and Receipt & Payment Account are in agreement with the books of accounts.

**Responsibility of Management for the Standalone Financial Statements**

The University's management is responsible for the preparation of the financial statements in accordance with the Act 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, the Management of the University is responsible for assessing the University'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 the Management of the University either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the University's financial reporting process.



Finance Officer  
Netaji Subhas University  
Jamshedpur, Jharkhand

### **Auditor's Responsibility 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We, also:


- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the University.
- Conclude on the appropriateness of the University's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

*Y. J. J.*  
**Finance Officer**  
Netaji Subhas University  
Jamshedpur, Jharkhand



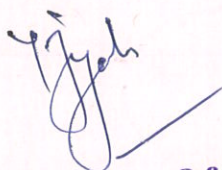
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For DANSPARK & CO.**  
**Chartered Accountants**  
**FRNo. 309145C**

  
**CA Kaushalendra Das**  
**(Partner)**  
**Membership. No. 409016**  
**UDIN: 25409016BMICIG4715**



**Date: 22/09/2021**  
**Place: Jamshedpur**

  
**Finance Officer**  
**Netaji Subhas University**  
**Jamshedpur, Jharkhand**

Accounting Year:2020-21  
Assessment Year:2021-22

Netaji Subhas University (NSU)  
(A Constituent unit of Sitwanto Devi Mahila Kalyan Sansthan)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2020-21

EXPENDITURE		Amount (In Rs.)	INCOME		Amount (In Rs.)
To,	Admission Expenses	256,500.00	By,	Course Fees	99,899,500.00
To,	Affiliation Expenses & Other Registration charges	2,501,004.40	By,	Exam Fees	3,717,594.44
To,	Accounting Charges	144,360.00	By,	Hostel Fees	7,840,000.00
To,	Advertisement Expenses	4,339,696.84	By,	Misc Receipts	2,301,986.00
To,	Canteen Hostel & Fooding Expenses	5,252,243.00	By,	Sale of Prospectus	768,080.00
To,	Consultancy Expenses	15,500.00	By,	Registration Fees	872,500.00
To,	Event Expenses	901,700.00			
To,	Electricity Expenses	2,098,565.00			
To,	Fuel Expenses	253,565.00			
To,	Garden Expenses	443,489.00			
To,	Insurance Expenses	528,291.00			
To,	Interest & Finances Charges	1,009,239.33			
To,	Labarotary Expenses	724,040.00			
To,	Office & Other Adm Expenses	2,886,838.76			
To,	Printing & Stationary	1,061,814.00			
To,	Rent Expenses	132,000.00			
To,	Repairs & Maintenance	9,024,266.00			
To,	Scholarship & Rebate	2,517,000.00			
To,	Salary	67,579,582.00			
To,	Santization Expenses	6,277.00			
To,	Securily Charges	517,901.50			
To,	Software & Website Maintenance	136,870.00			
To,	Staff Welfare	500,000.00			
To,	Telephone & Internet Expenses	712,850.00			
To,	Travelling,Transportaion, and Conveyance Expense	1,076,662.20			
To,	Depreciation	6,199,086.38			
To,	Excess of Income Over Expenditure Transfer to Balance Sheet	4,580,319.03			
		115,399,660.44			115,399,660.44

In terms of our Report of audit dated  
For DANKS PARK & CO.  
Chartered Accountants

Kaushalendra Das  
(Partner)  
Membership No. 409016  
FRN-309145C  
Place: Jamshedpur  
Date:22.09.2021  
UDIN:25409016BMIC114715

Finance Officer  
Netaji Subhas University  
Jamshedpur, Jharkhand



For Netaji Subhas University (NSU)

(Chancellor)

(Finance & Accounts Officer)

(Registrar)



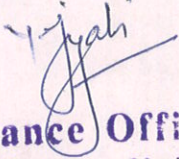
# Netaji Subhas University

( A Constituent unit of Sitwanto Devi Mahila Kalyan Sansthan)

## Break up of Salary Expenses for the Financial Year ending

(Amt In Rs.)

Particluars	31st March 2020	31st March 2021	31st March 2022	31st March 2023	31st March 2024
Salary	18,414,033.00	59,558,384.00	60,810,006.96	119,272,605.00	151,233,288.73
Bonus	1,534,503.00	4,963,198.00	5,067,500.00	9,939,383.00	1,769,440.00
Allowance	1,045,000.00	1,058,000.00	1072000	1,097,000.00	1,120,000.00
Consultancy	0.00	2,000,000.00	0.00	0.00	501,760.00
Seed money	0.00	0.00	0.00	546,000.00	0.00
Total	20,993,536.00	67,579,582.00	66,949,506.96	130,854,988.00	154,624,488.73

  
**Finance Officer**  
Netaji Subhas University  
Jamshedpur, Jharkhand



**INDEPENDENT AUDITOR'S REPORT**

To,

The Management,

Netaji Subhas University,

Jamshedpur - 831012

**Auditor Opinion**

We have audited the financial statements **NETAJI SUBHAS UNIVERSITY**, a constituent unit of **SITWANTO DEVI MAHILA KALYAN SANSTHAN**, the Income & Expenditure Account, Receipt & Payment Account for the **year then ended 31<sup>st</sup> March 2024** and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements. In our opinion and to the best of our information and according to the explanation given to us, the said Balance Sheet, Income & Expenditure Account, and Receipt & Payment Account are in agreement with the books of accounts.

**Responsibility of Management for the Standalone Financial Statements**

The University's management is responsible for the preparation of the financial statements in accordance with the Act 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, the Management of the University is responsible for assessing the University'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 the Management of the University either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the University's financial reporting process.

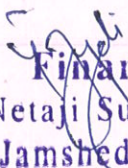


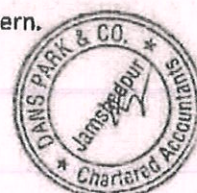
### Auditor's Responsibility for the Audit of the Financial Statements

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We, also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the University.
- Conclude on the appropriateness of the University's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

  
**Finance Officer**  
Netaji Subhas University  
Jamshedpur, Jharkhand



- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

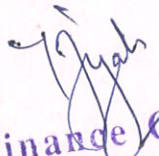
**For DANSPARK & CO.**  
**Chartered Accountants**  
**FRNo. 309145C**



**CA Kaushalendra Das**  
**(Partner)**  
**Membership. No. 409016**  
**UDIN: 25409016BMICL8662**



**Date: 26/09/2024**  
**Place: Jamshedpur**

  
**Finance Officer**  
**Netaji Subhas University**  
**Jamshedpur, Jharkhand**

Accounting Year:2023-24  
Assessment Year:2024-25

Netaji Subhas University (NSU)  
(A Constituent unit of Sitwanto Devi Mahila Kalyan Sansthan)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2023-24

EXPENDITURE		Amount (In Rs.)	INCOME		Amount (In Rs.)
To,	Affiliation Expenses & Other Registration charges	2,541,034.00	By,	Course Fees	320,085,000.00
To,	Accounting Charges	714,900.00	By,	Exam Fees	16,639,802.00
To,	Advertisement Expenses	11,667,792.07	By,	Hostel Fees	13,805,000.00
To,	Bus Expenses	32,455,268.00	By,	Registration Fees	2,676,350.00
To,	Bags Dairies & Other Student Materials	1,003,600.00	By,	Interest Income	333,003.00
To,	Canteen Hostel & Fooding Expenses	11,767,680.00	By,	Misc Receipts	1,025,360.31
To,	Cleaning Expenses	167,300.00	By,	Absent and Late Fine	985,360.00
To,	Electricity & Maintenance	5,413,666.77	By,	Soft Skills Course Fees	7,779,000.00
To,	Education Fair	189,300.00	By,	Sale of Prospectus	1,446,451.00
To,	Event Expenses	1,685,273.00	By,	National Conference Fee	445,500.00
To,	Fuel & Diesel Expenses	4,513,925.00			
To,	Fire Extinguisher	184,850.00			
To,	Garden Expenses	1,549,990.00			
To,	Insurance Charges	541,067.00			
To,	ISDC Fees (Expenses)	40,000.00			
To,	Interest and Financial Charges	403,529.93			
To,	Laboratory Expenses	4,271,819.00			
To,	Misc Expenses	114,884.50			
To,	Naac Audit	76,711.00			
To,	Office & Other Adm Expenses	9,994,183.00			
To,	Printing & Stationary	1,159,456.00			
To,	PF & ESIC Filing Fees	60,000.00			
To,	Rent Expenses	288,000.00			
To,	Repairs & Maintenance Expenses	5,081,718.00			
To,	Renewal Fee	70,034.00			
To,	Salary	154,624,488.73			
To,	Security Expenses	2,132,370.00			
To,	Software & Website Maintenance	1,132,767.00			
To,	Sports Material & Musical Instruments Consumed	33,500.00			
To,	Scholarship & Rebate	17,153,760.00			
To,	Travelling & Transportation Expense	689,630.00			
To,	Telephone & Internet Expenses	695,278.00			
To,	Depreciation	10,628,452.39			
To,	Excess of Income Over Expenditure Transfer to Balance Sheet	82,174,658.92			
		365,220,826.31			365,220,826.31

In terms of Cash Receipts of our date account  
For DANKS PARK & CO.  
Chartered Accountants

KALSHALENDRA DAS  
(Partner)  
Membership No. 409016  
FRN-309145C  
Place: Jamshedpur  
Date: 26-09-2024  
UDIN: 25409016BMICIL8662



Finance Officer  
Netaji Subhas University  
Jamshedpur, Jharkhand

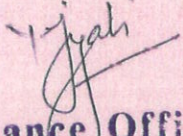
# Netaji Subhas University

( A Constituent unit of Sitwanto Devi Mahila Kalyan Sansthan)

## Break up of Salary Expenses for the Financial Year ending

(Amt In Rs.)

Particluars	31st March 2020	31st March 2021	31st March 2022	31st March 2023	31st March 2024
Salary	18,414,033.00	59,558,384.00	60,810,006.96	119,272,605.00	151,233,288.73
Bonus	1,534,503.00	4,963,198.00	5,067,500.00	9,939,383.00	1,769,440.00
Allowance	1,045,000.00	1,058,000.00	1072000	1,097,000.00	1,120,000.00
Consultancy	0.00	2,000,000.00	0.00	0.00	501,760.00
Seed money	0.00	0.00	0.00	546,000.00	0.00
Total	20,993,536.00	67,579,582.00	66,949,506.96	130,854,988.00	154,624,488.73

  
**Finance Officer**  
Netaji Subhas University  
Jamshedpur, Jharkhand

