

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 31st 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.



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.



- 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

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

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

BALANCE SHEET FOR THE YEAR ENDED MARCH 2021

LIABILITIES	AMOUNT(In Rs.)	AMOUNT(In Rs.)	ASSETS	AMOUNT(In Rs.)	AMOUNT(In Rs.)
Corpus Fund			Fixed Assets		
Opening Balances	96,541,640.21		(As per Schedule I)		81,439,706.34
Add: Surplus during the year	4,580,319.03	101,121,959.24			
Loans (Liability)			Investments		
Bolero Loan	1,254,074.91		Fixed Deposits		3,495,158.86
HDFC Loan 3185	474,805.52				
HDFC Loan 4780	1,396,430.17				
HDFC Loan 9020	1,701,742.72				
Kotak Mahindra Vehicle Loan	452,332.00				
Magma Finncorp Ltd	4,078,344.34	9,357,729.66			
Current Liabilities			Current Assets		
Sundry Creditors	65,846,571.93		TDS Receivable	40,837.66	
NSIBM Liabilities	8,400,029.70		Deposits (Asset)	25,189.00	
NSIHMT Liabilities	7,931,685.60		Loans & Advances (Asset)	96,037,773.74	
Audit Fees Payable	75,000.00		Sundry Debtors	4,365,756.92	
Other Payable	111,660.06		Cash-in-Hand	2,633,231.00	
Salaries Payable	789,122.20	83,154,069.49	Bank Accounts	4,703,284.95	
			Other Current Assets	892,819.92	108,698,893.19
		193,633,758.39			193,633,758.39

In terms of our Report of even date annexed
For **DANS PARK & CO.**
Chartered Accountants

KAUSHALENDRA DAS
(Partner)
Membership No. 409016
FRN-309145C
Place: Jamshedpur
Date:22.09.2021
UDIN:25409016BMIC14715



For Netaji Subhas University (NSU)

Med n. Mohan Singh
(Chancellor) (Finance & Accounts Officer) (Registrar)



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

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

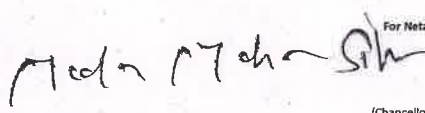


INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2020-21

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,	Sanitization 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 even date annexed
For **DANS PARK & CO.**
Chartered Accountants

KARSHALENDRA DAS
(Partner)
Membership No. 409016
FRN-309145C
Place: Jamshedpur
Date:22.09.2021
UDIN:25409016BMICIH4715

For Netaji Subhas University (NSU)

(Chancellor) (Finance & Accounts Officer) (Registrar)



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

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

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR 2020-21

RECEIPTS		Amount (In Rs.)	Amount (In Rs.)	PAYMENTS		Amount (In Rs.)	Amount (In Rs.)
To, Opening Balance				By, Loans (Liability)			
Bank Accounts		743,879.00		Bolero Loan		188,458.09	
Cash In Hand		356,998.00	1,100,877.00	HDFC Loan 3185		309,259.00	
				HDFC Loan 4780		339,810.00	
				HDFC Loan 9020		863,746.00	
To, Old Outstanding Dues			7,890,401.00	Kotak Mahindra Vehicle Loan		378,672.00	
				Magma Finncorp Ltd		1,066,196.00	3,146,141.09
To, Indirect Incomes				By, Current Liabilities			
Course Fees		95,432,848.54		TDS Payable		63,014.40	
Sale of Prospectus		768,080.00		Sundry Creditors		20,852,039.36	
Exam Fees		3,717,594.44		NSIBM Liab		550,000.00	21,465,053.76
Misc Receipts		816,986.00					
Interest Income		3,209.00		By, Investments			
Registration Fees		872,500.00	101,611,217.98	Fixed Deposit			2,397,041.00
				By, Fixed Assets			22,072,764.89
				By, Current Assets			
				Loans & Advances			15,615,549.51
				By, Indirect Expenses			
				Accounting Charges		159,860.00	
				Advertisement Expenses		3,491,015.50	
				Admission Expenses		256,500.00	
				Fuel Expenses		503,565.00	
				Electricity Expenses		598,565.00	
				Garden Expenses		319,070.00	
				Insurance Expenses		641,073.00	
				Security Charges		516,640.00	
				Staff Welfare		500,000.00	
				Telephone & Internet Expenses		412,850.00	
				Affiliation Expenses & Other Reg Charges		2,501,004.40	
				Interest and Finances Charges		84,917.94	
				Canteen Hostel & Fooding Expenses		2,752,243.00	
				Event Expenses		101,700.00	
				Office & Other Adm Expenses		1,487,628.74	
				Laboratory Expenses		724,040.00	
				Rent Expenses		264,000.00	
				Repairs & Maintenance		16,648,532.00	
				Printing & Stationary		1,044,434.00	
				Sanitization Expenses		19,737.00	
				Software & Website Maintenance		136,870.00	
				Salary		3,251,860.00	
				Travelling,Transportaion, and Conveyance Expense		2,153,324.20	38,569,429.78
				By, Closing Balance			
				Bank Accounts		4,703,284.95	
				Cash In Hand		2,633,231.00	7,336,515.95
			110,602,495.98				110,602,495.98

In terms of our Report of even date annexed
For **DANSPARK & CO.**
Chartered Accountants

KUSHN LENDRA DAS
(Partner)
Membership No. 409016
FRN-309145C
Place: Jamshedpur
Date:22.09.2021



For Netaji Subhas University (NSU)

(Chancellor)

(Finance & Accounts Officer)

(Registrar)



Schedule to Balance Sheet as on 31st March 2021

**SCHEDULE I
Fixed Assets Schedule**

Name of the Asset	Opening Balance as on 01.04.2020	Addition upto 30.09.2020	Addition after 30.09.2020	Deletion During the Year	Rate of Depreciation	Depreciation	Closing Balance as on 31.03.2021
Air Conditioner	382,088.20	-	756,740.00	-	15%	114,068.73	1,024,759.47
Books	555,576.44	-	108,470.00	-	40%	243,924.58	420,121.86
Computers	397,739.22	-	51,330.00	-	40%	169,361.69	279,707.53
Electrical Equipments	3,669,509.45	1,030,545.00	189,000.00	-	15%	719,183.17	4,169,871.28
Furniture & Fixtures	4,776,732.24	1,242,550.00	30,000.00	-	10%	603,428.22	5,445,854.02
Land & Building	40,041,757.62	-	8,857,200.00	-	5%	2,223,517.88	46,675,439.74
Other Equipments	230,758.43	-	-	-	15%	34,613.76	196,144.67
Plant & Machinery	1,369,076.95	-	200,000.00	-	15%	220,361.54	1,348,715.41
Vehicle	10,746,453.39	-	3,448,784.00	-	15%	1,870,626.81	12,324,610.58
Capital Work in Progress	3,396,335.89	5,925,345.89	232,800.00	-	0%	-	9,554,481.78
	65,566,027.83	8,198,440.89	13,874,324.00	-		6,199,086.38	81,439,706.34

For Netaji Subhas University (NSU)

Meda P. D. G. M.

(Chancellor)

(Finance & Accounts Officer)

(Registrar)

