

**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.

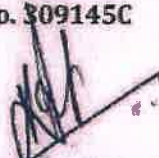
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We, also:

- 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.



- 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**







**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	22,802,906.53	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	1,953,958.44			
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			
		<b>282,702,552.50</b>			<b>282,702,552.50</b>

In issue of our Report of even date annexed

For DANKS PARK & CO.  
Chartered Accountants

*[Signature]*

KAUSHAL KUMAR DAS

(Partner)

Membership No. 409016

FRN-309145C

Place: Jamshedpur

Date: 25-09-2023

UDIN: 25409016B/MICIK3603

For Netaji Subhas University (NSU)

*[Signature]* *[Signature]*  
(Chancellor) (Finance / Accounts Officer)



Accounting Year:2022-23  
Assessment Year:2023-24

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

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR 2022-23

RECEIPTS		Amount (In Rs.)	Amount (In Rs.)	PAYMENTS		Amount (In Rs.)	Amount (In Rs.)
To,	Opening Balance			By,	Loans (Liability)		
	Bank Account	3,764,470.93			Bolero Loan	220,554.91	
	Cash In Hand	1,400,165.00	5,164,635.93		HDFC Loan 3185	52,870.00	
					HDFC Loan 4780	632,784.00	
					HDFC Loan 9020	372,920.00	
To,	Investments				Magma Finncorp Ltd	2,424,895.00	3,704,023.91
	Fixed Deposit		49,971.56	By,	Current Liabilities		
To,	Old Outstanding Dues		11,929,307.73		TDS Payable	324,974.00	
					Sundry Creditors	47,226,199.75	47,551,173.75
To,	Indirect Income			By,	Fixed Assets		198,609,621.28
	Course Fees	218,919,575.00					
	Exam Fees	14,267,050.00		By,	Current Assets		
	Sale of Prospectus	1,337,856.00			Deposits (Asset)	50,000.00	
	Absent and Late Fine	2,065,875.00			Other Current Asset	8,000.00	58,000.00
	International Conference Fee	163,400.00					
	Misc Receipts	800,515.50		By,	Indirect Expenses		
	Nett Fee	122,170.00			Affiliation Expenses & Other Registration Charges	3,876,503.00	
	Registration Fees	2,092,700.00	239,769,141.50		Laboratory Expenses	2,562,466.00	
To,	Current Assets				Advertisement Expenses	3,829,666.00	
	Loans & Advances		67,040,195.92		Bus Expenses	3,176,760.20	
					Bags, Dairies & Other Student Materials	840,000.00	
					Consultancy Exp	904,200.00	
					Cleaning Expenses	192,810.00	
					Electricity & Maintenance	2,139,903.00	
					Fire Extinguisher	48,500.00	
					Garden Expenses	467,750.00	
					Inspection Charges	23,330.00	
					Insurance Charges	530,064.00	
					ISDC Fee Expenses	220,000.00	
					Job Registration Charges	250,000.00	
					Joint Application Fees	29,519.00	
					Security Expenses	38,300.00	
					Telephone & Internet Exp	90,854.82	
					Video Screening	20,000.00	
					Canteen Hostel & Fooding Expenses	838,669.00	
					Education Fair	64,000.00	
					Event Expenses	823,190.00	
					Fuel & Diesel Expenses	2,690,080.00	
					Interest and Financial Charges	39,483.89	
					Misc Expenses	73,554.00	
					Office & Other Adm Expenses	1,851,050.00	
					Printing & Stationary	179,580.00	
					Puja Expenses	266,000.00	
					Repairs & Maintenance	4,071,377.75	
					Salary	38,040,905.00	
					Software & Website Maintenance	853,174.69	
					Travelling & Transportation Expense	160,000.00	69,101,690.35
				By,	Closing Balance		
					Bank Account	1,776,197.35	
					Cash In Hand	3,152,546.00	4,928,743.35
			323,953,252.64				323,953,252.64

In terms of our Report of even date issued

For DANKS PARK & CO.  
Chartered Accountants

SAHIL KUMAR DAS  
(Partner)  
Membership No. 409016  
FRN-309145C  
Place: Jamshedpur  
Date: 25-09-2023  
UDIN: 25409016BMICK8603



For Netaji Subhas University (NSU)

(Chartered)

(Finance & Accounts Officer)

(Registrar)



Schedule to Balance Sheet as on 31st March 2023

**SCHEDULE I**  
**Fixed Assets Schedule**

Name of the Asset	Opening Balance as on 01.04.2022	Additions upto 30.09.2022	Additions after 30.09.2022	Deletion During the Year	Rate of Depreciation	Depreciation	Closing Balance as on 31.03.2023
Air Conditioner	1,391,187.35				15%	208,678.10	1,182,509.25
Books	563,878.32	488,241.92	327,599.00		40%	486,367.90	893,351.34
Computers	211,397.32	35,000.00			40%	98,558.93	147,838.39
Electrical Equipments	5,950,294.38	5,524,640.04	300,478.00		15%	1,743,776.01	10,031,636.40
Furniture & Fixtures	5,546,851.61	733,050.00	1,676,600.00		10%	711,820.16	7,244,681.45
Land & Building	44,341,667.75	11,781,853.00			5%	2,806,176.04	53,317,344.71
Other Equipments	2,806,638.34	3,501,487.00	596,598.00		15%	990,963.65	5,913,759.69
Plant & Machinery	1,146,408.10		130,000.00		15%	181,711.21	1,094,696.88
Vehicle	13,177,983.99	3,933,316.83			15%	2,566,695.12	14,544,605.70
Capital Work in Progress	9,554,481.78	21,579,458.50	14,624,611.12				45,758,551.40
Guest House	4,800,000.00						4,800,000.00
Shed for Canteen		610,000.00			5%	30,500.00	579,500.00
Solar System		1,720,112.00			15%	258,016.80	1,462,095.20
Capital Work in Progress	3,413,286.94	40,626,904.73	90,419,671.14		0%		134,459,862.81
	<b>92,904,075.88</b>	<b>90,534,064.02</b>	<b>108,075,557.26</b>			<b>10,083,263.93</b>	<b>281,430,433.23</b>

For Netaji Subhas University (NSU)



*Medan Siva*  
(Chancellor)

(Chancellor)

(Finance & Accounts Officer)

(Registrar)

