

**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 2020 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**

Jharkhand | Bihar | Odisha | Maharashtra  
New Delhi | West Bengal





**Registrar**  
**Netaji Subhas University**  
**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. Joli*  
**Finance Officer**



*[Signature]*  
**Registrar**  
University



- 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: 25409016BMICIG6930**

**Date: 21/09/2020**  
**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 2019-20**

| EXPENDITURE |                                                             | Amount (In Rs.)      | INCOME |                 | Amount (In Rs.)      |
|-------------|-------------------------------------------------------------|----------------------|--------|-----------------|----------------------|
| To,         | Audit Fee                                                   | 75,000.00            | By,    | Course Fees     | 74,615,890.00        |
| To,         | Advertisement                                               | 13,264,767.00        | By,    | Interest Income | 8,620.00             |
| To,         | Affiliation Expenses                                        | 2,576,742.00         | By,    | Other Income    | 2,147,728.00         |
| To,         | Admission Expenses                                          | 1,724,200.00         |        |                 |                      |
| To,         | Canteen, Hostel & Fooding Expenses                          | 4,672,938.00         |        |                 |                      |
| To,         | Depreciation                                                | 4,801,593.55         |        |                 |                      |
| To,         | Examination Expenses                                        | 69,300.00            |        |                 |                      |
| To,         | Electricity & Maintenance                                   | 1,414,698.00         |        |                 |                      |
| To,         | Excursion Expenses                                          | 1,450,000.00         |        |                 |                      |
| To,         | Education Fair                                              | 329,500.00           |        |                 |                      |
| To,         | Event & Function Expenses                                   | 236,620.00           |        |                 |                      |
| To,         | Gardening Expenses                                          | 395,300.00           |        |                 |                      |
| To,         | Interest & Finanaces Charges                                | 938,342.96           |        |                 |                      |
| To,         | Insurance Charges                                           | 387,626.00           |        |                 |                      |
| To,         | Id Card                                                     | 20,310.00            |        |                 |                      |
| To,         | Kaushal Vikas Yojana                                        | 168,850.00           |        |                 |                      |
| To,         | Lab Expenses                                                | 1,534,828.60         |        |                 |                      |
| To,         | Miscellaneous Expenses                                      | 184,396.71           |        |                 |                      |
| To,         | Office & Other Administrative Expenses                      | 1,331,213.98         |        |                 |                      |
| To,         | Printing & Stationery                                       | 2,391,720.00         |        |                 |                      |
| To,         | Power, Fuel & Diesel Expenses                               | 757,210.00           |        |                 |                      |
| To,         | Puja Expenses                                               | 137,500.00           |        |                 |                      |
| To,         | Repair and Maintainance                                     | 7,805,453.10         |        |                 |                      |
| To,         | salary                                                      | 20,993,536.00        |        |                 |                      |
| To,         | Scholarships & Rebate                                       | 3,385,000.00         |        |                 |                      |
| To,         | Security Expenses                                           | 318,611.00           |        |                 |                      |
| To,         | Software & Website Maintenance                              | 350,418.00           |        |                 |                      |
| To,         | Sports Materials & Musical Instruments Consumed             | 92,450.00            |        |                 |                      |
| To,         | Transporation Expenses & Maintainance                       | 2,888,524.15         |        |                 |                      |
| To,         | Telephone Exp & Internet Expenses                           | 573,994.00           |        |                 |                      |
| To,         | Excess of Income Over Expenditure Transfer to Balance Sheet | 1,501,594.95         |        |                 |                      |
|             |                                                             | <b>76,772,238.00</b> |        |                 | <b>76,772,238.00</b> |

In terms of our Report of even date annexed

For **DANSPARK & CO.**

Chartered Accountants

For Netaji Subhas University (NSU)

*Moh - Moh - Sin*  
(Chancellor)

*Y. J. J.*  
(Finance & Accounts Officer)

*[Signature]*  
(Registrar)

**KAUSHALENDRA DAS**  
(Partner)

Membership No. 409016

FRN-309145C

Place: Jamshedpur

Date: 21/09/2020

UDIN: 25409016BMICIG6930



*Y. J. J.*  
**Finance Officer**  
Netaji Subhas University

**Registrar**  
Netaji Subhas University



# Netaji Subhas University

(A Constituent unit of Sitwanto Devi Mahila Kalyan Sansthan)

Breakup of Other Income for the year Financial Year ending

(Amt in Rs.)

| Particulars                 | Penalty and<br>Fine Receipts | Consultancy  | Misc.<br>Receipts | Total        |
|-----------------------------|------------------------------|--------------|-------------------|--------------|
| 31 <sup>st</sup> March 2020 | 108500                       | 1,509,858.40 | 529369.60         | 2,147,728.00 |

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



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

**Registrar**  
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.

*yjyoti*  
**Finance Officer**  
Netaji Subhas University



OM Plaza, 2nd Floor, Thakurpura Road, Sakchi, Jamshedpur-831001

Baridih : 970 986 2362 Sakchi : 970 918 2362  
www.danspark.co.in | info@danspark.co.in | kdas.jsr@gmail.com



### **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.

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- 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.

*[Signature]*  
**Finance Officer**



*[Signature]*  
**Registrar**  
University of  
Band

- 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**

**Registrar**  
**Netaji Subhas University**  
**Jamshedpur, Jharkhand**



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

**Netaji Subhas University (NSU)**  
(A Constituent unit of Sitwanta 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                                       | 9,024,265.00    |        |                    |                 |
| To,         | Scholarship & Rebate                                        | 2,517,000.00    |        |                    |                 |
| To,         | Salary                                                      | 67,579,582.00   |        |                    |                 |
| To,         | Sanitization Expenses                                       | 6,277.00        |        |                    |                 |
| To,         | Security 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 witness whereof I have signed this account  
For DANKS PARK & CO.  
Chartered Accountants

**KAUSHALENDRA DAS**  
(Partner)  
Membership No. 409016  
FRN-309145C  
Place: Jamshedpur  
Date:22.09.2021  
UDIN:25409016BMJCHN715

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



For Netaji Subhas University (NSU)

(Chancellor)

(Finance & Accounts Officer)

(Auditor)



# Netaji Subhas University

(A Constituent unit of Sitwanto Devi Mahila Kalyan Sansthan)

## Breakup of Misc. Receipts for the year Financial Year ending

(Amt in Rs.)

| Particulars               | 31 <sup>st</sup> March 2021 | 31 <sup>st</sup> March 2022 | 31 <sup>st</sup> March 2023 | 31 <sup>st</sup> March 2024 |
|---------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Penalty and Fine Receipts | 0.00                        | 57750                       | 63915.50                    | 215500                      |
| Consultancy               | 2,000,000                   | 185,000                     | 1,800,000                   | 501,760                     |
| Donations from Alumni     | 0.00                        | 25,000                      | 40,000                      | 40,000                      |
| Other Income              | 301,986.00                  | 656877                      | 60,000                      | 268100.31                   |
| Total                     | 2,301,986.00                | 924,627                     | 1963,915.50                 | 1025,360.31                 |

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



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

  
**Registrar**  
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 2022** 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.

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

  
**Registrar**  
Subhas University  
Jamshedpur, Jharkhand

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

  
**Registrar**  
Subhas University  
Jamshedpur, Jharkhand



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



**CA Kaushalendra Das**  
**(Partner)**  
**Membership. No. 409016**  
**UDIN: 25409016BMICII7707**



**Date: 22/09/2022**  
**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 2021-22

| EXPENDITURE |                                                             | Amount (In Rs.) | INCOME |                      | Amount (In Rs.) |
|-------------|-------------------------------------------------------------|-----------------|--------|----------------------|-----------------|
| To,         | Affiliation Expenses & Other Reg Charges                    | 5,938,615.90    | By,    | Course Fees          | 158,175,000.00  |
| To,         | Advertisement Expenses                                      | 8,371,049.00    | By,    | Exam Fees            | 8,900,500.00    |
| To,         | Bags Diaries and Other Students' Materials                  | 375,440.00      | By,    | Hostel Fees          | 12,959,383.00   |
| To,         | Canteen Hostel & Fooding Expenses                           | 7,284,340.00    | By,    | Registration Fees    | 2,276,050.00    |
| To,         | Consultancy Expenses                                        | 470,000.00      | By,    | Interest Income      | 429,052.00      |
| To,         | Misc Expenses                                               | 66,349.90       | By,    | Misc Receipts        | 924,627.00      |
| To,         | Event Expenses                                              | 2,170,265.00    | By,    | Neet Fee             | 438,500.00      |
| To,         | Electricity & Maintenance                                   | 2,434,843.98    | By,    | Absent and Late Fine | 621,425.00      |
| To,         | Fuel Expenses                                               | 3,200,000.00    |        |                      |                 |
| To,         | Garden Expenses                                             | 523,350.00      |        |                      |                 |
| To,         | Insurance Charges                                           | 642,211.00      |        |                      |                 |
| To,         | Interest & Finances Charges                                 | 1,164,332.16    |        |                      |                 |
| To,         | Laboratory Expenses                                         | 1,996,276.28    |        |                      |                 |
| To,         | Office & Other Adm Expenses                                 | 3,980,856.58    |        |                      |                 |
| To,         | Printing & Stationary                                       | 4,150,495.00    |        |                      |                 |
| To,         | Puja Expenses                                               | 602,145.86      |        |                      |                 |
| To,         | Repairs & Maintenance                                       | 38,703,920.84   |        |                      |                 |
| To,         | Scholarship & Rebate                                        | 2,680,000.00    |        |                      |                 |
| To,         | Salary                                                      | 66,949,506.96   |        |                      |                 |
| To,         | Security Charges                                            | 300,510.00      |        |                      |                 |
| To,         | Software & Website Maintenance                              | 385,819.00      |        |                      |                 |
| To,         | Sports Material & Musical Instruments Consumed              | 135,650.00      |        |                      |                 |
| To,         | Travelling,Transportaion, and Conveyance Expense            | 4,093,723.20    |        |                      |                 |
| To,         | TDS Filing Fee                                              | 1,500.00        |        |                      |                 |
| To,         | TDS Late Payment Charges                                    | 326,900.00      |        |                      |                 |
| To,         | Telephone & Internet Expenses                               | 685,846.00      |        |                      |                 |
| To,         | Depreciation                                                | 7,454,372.06    |        |                      |                 |
| To,         | Excess of Income Over Expenditure Transfer to Balance Sheet | 19,636,218.28   |        |                      |                 |
|             |                                                             | 184,724,537.00  |        |                      | 184,724,537.00  |

In terms of the Report of even date issued  
For DANAPARK & CO.  
Chartered Accountants

KAUSHALENDRA DAS  
(Partner)  
Membership No. 409016  
FRN-309145C  
Place: Jamshedpur  
Date:22-09-2022  
UDIN:25409016BMICH7707



Finance Officer  
Netaji Subhas University  
Jamshedpur, Jharkhand

For Netaji Subhas University (NSU)

(Chancellor)

(Finance & Accounts Officer)

(Registrar)

Registrar  
Netaji Subhas University  
Jamshedpur, Jharkhand



# Netaji Subhas University

(A Constituent unit of Sitwanto Devi Mahila Kalyan Sansthan)

## Breakup of Misc. Receipts for the year Financial Year ending

(Amt in Rs.)

| Particulars               | 31 <sup>st</sup> March 2021 | 31 <sup>st</sup> March 2022 | 31 <sup>st</sup> March 2023 | 31 <sup>st</sup> March 2024 |
|---------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Penalty and Fine Receipts | 0.00                        | 57750                       | 63915.50                    | 215500                      |
| Consultancy               | 2,000,000                   | 185,000                     | 1,800,000                   | 501,760                     |
| Donations from Alumni     | 0.00                        | 25,000                      | 40,000                      | 40,000                      |
| Other Income              | 301,986.00                  | 656877                      | 60,000                      | 268100.31                   |
| Total                     | 2,301,986.00                | 924,627                     | 1963,915.50                 | 1025,360.31                 |

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



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

  
**Registrar**  
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 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.

*Signature*  
**Finance Officer**

**Netaji Subhas University**

Jharkhand | Bihar | Odisha | Maharashtra  
New Delhi | West Bengal

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info@danspark.co.in



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Baridih : 970 986 2362 Sakchi : 970 918 2362  
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*Signature*  
**Registrar**  
**Netaji Subhas University**  
**Jamshedpur, Jharkhand**

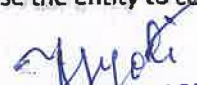


### **Auditor's Responsibility for the Audit of the Financial Statements**

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.

  
**Finance Officer**



  
**University**

- 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: 25409016BMCIK8603**

**Date: 25/09/2023**  
**Place: Jamshedpur**



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

  
**Registrar**  
**Netaji Subhas University**  
**Jamshedpur, Jharkhand**



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

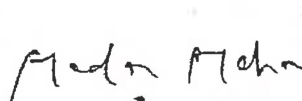
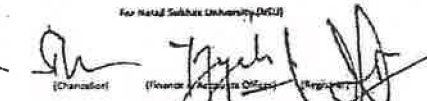
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2022-23

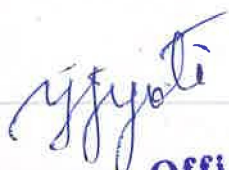
| EXPENDITURE |                                                             | Amount (In Rs.) | INCOME |                         | Amount (In Rs.) |
|-------------|-------------------------------------------------------------|-----------------|--------|-------------------------|-----------------|
| To,         | Affiliation Expenses & Other Reg Charges                    | 3,761,610.00    | By,    | Course Fees             | 239,815,000.00  |
| To,         | Advertisement Expenses                                      | 9,194,867.46    | By,    | Exam Fees               | 14,267,050.00   |
| To,         | Bags Daicles & 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           | 1,963,915.50    |
| To,         | Consultancy Expenses                                        | 904,200.00      | By,    | Nett 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                              | 434,005.07      |        |                         |                 |
| To,         | Insurance Charges                                           | 373,064.00      |        |                         |                 |
| To,         | ISDC Fee(Expenses)                                          | 270,000.00      |        |                         |                 |
| To,         | Jcb Registration Charges                                    | 250,000.00      |        |                         |                 |
| To,         | Jada Application Fees                                       | 29,519.00       |        |                         |                 |
| To,         | Laboratory 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 & Transportation Expense                         | 324,280.80      |        |                         |                 |
| To,         | Video Screening                                             | 20,000.00       |        |                         |                 |
| To,         | Waste Control Expenses                                      | 15,340.00       |        |                         |                 |
| To,         | Depreciation                                                | 10,083,263.93   |        |                         |                 |
| To,         | Other Expenses                                              | 1,000,000.00    |        |                         |                 |
| To,         | Excess of Income Over Expenditure Transfer to Balance Sheet | 24,343,561.68   |        |                         |                 |
|             |                                                             | 283,702,552.50  |        |                         | 283,702,552.50  |

In terms of our Report of next year annual  
For DANKPARK & CO.  
Chartered Accountants

KALUSHA SETHI DAS  
(Partner)  
Membership No. 405016  
FRN-309145C  
Place: Jamshedpur  
Date: 25-09-2023  
UDIN: 25409016BM1C1K8603

For Netaji Subhas University (NSU)


  
 (Chairman) (Finance Officer)  
**Finance Officer**  
 Netaji Subhas University  
 Jamshedpur, Jharkhand

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



  
**Registrar**  
 Netaji Subhas University  
 Jamshedpur, Jharkhand

# Netaji Subhas University

(A Constituent unit of Sitwanto Devi Mahila Kalyan Sansthan)

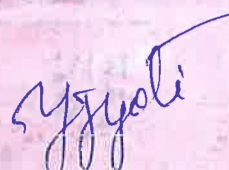
Breakup of Misc. Receipts for the year Financial Year ending

(Amt in Rs.)

| Particulars               | 31 <sup>st</sup> March 2021 | 31 <sup>st</sup> March 2022 | 31 <sup>st</sup> March 2023 | 31 <sup>st</sup> March 2024 |
|---------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Penalty and Fine Receipts | 0.00                        | 57750                       | 63915.50                    | 215500                      |
| Consultancy               | 2,000,000                   | 185,000                     | 1,800,000                   | 501,760                     |
| Donations from Alumni     | 0.00                        | 25,000                      | 40,000                      | 40,000                      |
| Other Income              | 301,986.00                  | 656877                      | 60,000                      | 268100.31                   |
| Total                     | 2,301,986.00                | 924,627                     | 1963,915.50                 | 1025,360.31                 |

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



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

  
**Registrar**  
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.

*Y. J. J.*  
**Finance Officer**  
**Netaji Subhas University**

Barkhad | Bihar | Odisha | Maharashtra  
New Delhi | West Bengal



One Plaza, 2nd Floor, Thakurbari Road, Sakchi, Jamshedpur-831001  
Barkhad : 970 986 2362 Sakchi : 970 918 2362  
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### **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**



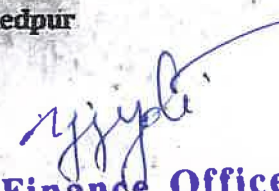


- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with 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**



**Registrar**  
**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                                 | 9,394,183.00    |        |                         |                 |
| 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                              | 3,081,718.00    |        |                         |                 |
| 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 only Paper of accounts amount  
For DANG PARK & CO.  
Chartered Accountants

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

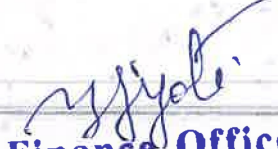


For Netaji Subhas University (NSU)

(Chancellor)

(Finance & Accounts Officer)

(Registrar)

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

  
**Registrar**  
Netaji Subhas University  
Jamshedpur, Jharkhand



# Netaji Subhas University

(A Constituent unit of Sitwanto Devi Mahila Kalyan Sansthan)

## Breakup of Misc. Receipts for the year Financial Year ending

(Amt in Rs.)

| Particulars               | 31 <sup>st</sup> March 2021 | 31 <sup>st</sup> March 2022 | 31 <sup>st</sup> March 2023 | 31 <sup>st</sup> March 2024 |
|---------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Penalty and Fine Receipts | 0.00                        | 57750                       | 63915.50                    | 215500                      |
| Consultancy               | 2,000,000                   | 185,000                     | 1,800,000                   | 501,760                     |
| Donations from Alumni     | 0.00                        | 25,000                      | 40,000                      | 40,000                      |
| Other Income              | 301,986.00                  | 656877                      | 60,000                      | 268100.31                   |
| Total                     | 2,301,986.00                | 924,627                     | 1963,915.50                 | 1025,360.31                 |

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



  
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Jamshedpur, Jharkhand

  
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