



**LAXMI CHARITABLE TRUST**

**SHRI CHINAI COLLEGE OF COMMERCE & ECONOMICS**

Dr. S. Radhakrishnan Marg, Andheri (East), Mumbai-400 069

Accredited by NAAC with B grade

# **Statement showing the total Expenditure excluding salary component for each of years certified by Principal & Charter accountant**



**PARVATHY GANESH**  
CHARTERED ACCOUNTANT

**AUDIT REPORT**

Highlighted  
Total Expenditure  
Excluding Salary  
Component.

We have audited the attached Balance Sheet of **Shri Chinai College of Commerce and Economics – Unaided College** as at 31<sup>st</sup> March 2024 and also the annexed Income and Expenditure Account of the said Account for the year ended on that date and report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) Proper books of accounts as required by Law have been kept by the college as far as it appears from our examination of the books;
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required and give a true and fair view:
  - i) In case of the Balance Sheet of the state of affairs of the said Account as at 31<sup>st</sup> March, 2024 and;
  - ii) In case of the Income and Expenditure Account, excess of Income over Expenditure of the said Account for the year ended on that date.

Parvathy Ganesh  
Chartered Accountant

*Parvathy*

Parvathy Ganesh  
Proprietor

Membership No. :132282

Mumbai,

Dated: - 29<sup>th</sup> July, 2024

UDIN : 24132282BKFQYH1825



Shri Chinai College of Commerce and Economics  
Unaided Courses  
BMS, BBI, BAF, BFM  
Balance Sheet as on 31st March, 2024

2022-2023 Rs.	Funds and Liabilities	2023-2024 Rs.	2023-2024 Rs.	2022-2023 Rs.	Property and Assets	2023-2024 Rs.	2023-2024 Rs.
528,72,182	<b>Income and Expenditure A/c</b>	579,60,633		33,32,014	<b>FIXED ASSETS:</b>		34,34,302
50,88,449	Balance as per last Balance Sheet	36,65,331			(As per Schedule 'A')		
	Add: Surplus during the year as per		616,25,964				
	Income and Expenditure Account				<b>Investments</b>		
					<b>Fixed / Term Deposits</b>		355,06,935
84,600	<b>Student Deposit</b>	84,300		290,06,940	(As per Schedule 'B')		
97,800	Caution Money	1,40,500					
2,83,800	Library Deposit	2,83,000	5,07,800	231,97,781	<b>Loans &amp; Advances</b>		233,69,270
	Laboratory Deposit				Laxmi Charitable Trust		
					<b>Current Assets</b>		
	<b>Others Liabilities</b>				<b>Cash and Bank Balances</b>		
32,006	Security Deposit	32,006		1,13,798	Central Bank of India (1170021416)	2,27,411	
15,07,335	Degree College	12,96,748		91,675	Central Bank of India (1170023300)	3,87,449	
46,066	Exam Remuneration	46,066	13,74,820	42,69,571	HDFC	5,82,593	
				462	Cash In Hand	620	11,98,072
600,12,240			635,08,584	600,12,240			635,08,584

Significant Accounting Policies (As Per Schedule 'C')



As per our report of even date

*Parvathy*  
Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 29/07/2024

For Shri Chinai College of  
Commerce & Economics

*[Signature]*  
Incharge-Principal



The above Balance Sheet to the best of my/ our belief contains a true account of the  
Funds and Liabilities and of the property and assets of the trust.

For Laxmi Charitable Trust

*A. Vissani*  
Trustee

**Shri Chinai College of Commerce and Economics**

**Unaided Courses**

**BMS,BBI,BAF,BFM**

**Income and Expenditure Account for the year 31st March 2024**

2022-2023	Expenditure	2023-2024	2022-2023	Income	2023-2024
4,61,448	To Electricity Charges	4,83,175	82,40,000	By Tuition fees	80,00,000
49,000	To Affiliation Fees	49,000	50,30,305	By Other Fees (As per schedule D)	48,02,990
1,92,297	To Printing and Stationery	2,50,728	2,73,383	By Misc. Income (As per schedule E)	2,59,183
4,83,911	To Repairs & Maintenance	2,96,103	16,42,354	By Interest on Fixed Deposit	16,92,203
39,534	To Property Tax	40,527	22,68,350	By Exam Fees ( As per schedule F)	25,00,182
11,104	To Telephone Charges	10,331	2,35,999	By Sundry Balance w/off ( As per schedule G)	1,76,799
68,13,313	To Staff Salary	76,70,939			
5,87,478	To House Keeping charges	7,89,143			
2,714	To Software Charges	-			
4,41,429	To Security Charges	4,94,844			
19,470	To Insurance Charges	36,711			
19,972	To Water Charges	4,797			
5,17,391	To Depreciation	5,43,158			
5,000	To Audit Fees	50,900			
3,21,871	To Repairs to Buildings	-			
10,63,309	To University Exp ( As per schedule A)	11,87,996			
10,80,416	To Other Expenses (As per schedule B)	12,81,900			
4,62,875	To Exam Expenses ( As per schedule C)	5,29,744			
29,410	To Library Expenses ( As per schedule H )	46,030			
50,88,449	To Excess of Income over Expenditure	36,65,331			
176,90,391		174,31,357	176,90,391		174,31,357

Significant Accounting Policies (As Per Schedule 'C')  
As per our report of even date

*Parvathy*

Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 29/03/2024



For Shri Chinai College of  
Commerce and Economics

Incharge-Principal



For Laxmi Charitable Trust

*A. Vissani*  
Trustee

Shri Chinai College of Commerce & Economics - Unaided Courses  
Schedule 'A' : Fixed Assets

Particular	Rate	WDV As on 1/4/2023	Addition	Total	Depreciation	WDV As on 31/03/2024
Furniture and Fixtures	10%	1604941	67,201	16,72,142	1,63,854	15,08,288
Equipments	15%	151725	-	1,51,725	22,759	1,28,966
Computer	40%	35596	5,52,594	5,88,190	1,24,757	4,63,433
Library Books	100%		14,452	14,452	14,452	-
C.C.T.V Camera	15%	220305	11,200	2,31,505	33,172	1,98,333
Building	10%	275079		2,75,079	27,508	2,47,571
Water Tank	15%	14492		14,492	2,174	12,318
Air Conditioner	15%	1029874		10,29,874	1,54,481	8,75,393
Total		33,32,012	6,45,447	39,77,459	5,43,158	34,34,302

Shri Chinai College of Commerce & Economics - Unaided Courses

Schedule 'B' : Fixed / Term Deposit's as on 31/03/2024

	Amount Rs.
Fixed Deposit No.50300491558963	20,00,000
Fixed Deposit No.50300306288316	25,06,935
Fixed Deposit No.50300659952926	70,00,000
Fixed Deposit No.50300659954030	50,00,000
Fixed Deposit No.50300599320511	20,00,000
Fixed Deposit No.50300409424204	20,00,000
Fixed Deposit No.50300855383544	20,00,000
Fixed Deposit No.50300855384142	10,00,000
Fixed Deposit No.50300949620720	15,00,000
Fixed Deposit No.50300775552200	20,00,000
Fixed Deposit No.50300433765592	15,00,000
Fixed Deposit No.50300507771011	10,00,000
Term Deposit	60,00,000

Total Rs. 355,06,935



*[Signature]*  
**INCHARGE PRINCIPAL**  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHERI (E), MUMBAI-400 069.

Shri Chinai College of Commerce & Economics - Unaided Courses

Schedule 'C' :

Significant Accounting Policies & Notes to Accounts

1. Basis of Accounting

The accounts are prepared on the historical cost convention on the cash basis of accounting.

2. Fixed assets

Fixed Assets are stated at cost

Depreciation provided at rate specified in Income Tax Act 1961. Following rates:

Furniture and Fixtures	10%
Equipments	15%
Library Books	100%
Computer	40%
C.C.T.V. Camera	15%
Building	10%
Water Tank	15%
Air Conditioner	15%

3. Expenses

House keeping Charges , Security Charges , Property Tax ,Electricity Expenses, Telephone Charges, Water Charges are bifurcated between degree college and BMS Account on an appropriate basis as per student strength



Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 29/08/2024

For Shri Chinai College of  
Commerce & Economics

Incharge-Principal



For Laxmi Charitable Trust

A. Vasanth

Trustee


**Shri Chinai College of Commerce & Economics - Unaided Courses**

2022-2023	UNIVERSITY EXP - Schedule A , as on 31/03/2024	2023-2024
7,47,155	To University share of Exam Fees	8,73,346
8,220	To University share of Disaster Relief Fund	8,020
8,220	To University share of E Charges	8,010
41,100	To University share of E Suvidha	40,050
49,320	To University share of Gymkhana Fees	48,060
28,400	To University share of Marksheet	24,900
8,220	To University share of National Service Scheme	8,010
19,728	To University share of Annual State Level Contribution	19,224
60,574	To University share of Enrollment / Eligibility Fees	60,000
71,000	To University share of Convocation Fees	62,250
4,932	To University share of Student Welfare Fund	4,806
16,440	To University share of Vice Chancellor's Fund	16,020
-	To University share of DLE Registration	15,300
<b>10,63,309</b>	<b>TOTAL</b>	<b>11,87,996</b>

2022-2023	Other Expenses- Schedule B , as on 31/03/2024	2023-2024
7,62,717	To Professional Fees	9,23,690
25,424	To Remuneration - Stock Market courses	-
13,245	To Conveyance	4,445
1,80,937	To Miscellaneous Expenses	1,12,173
4,558	To Bank charges	5,060
66,209	To Sports & Gymkhana Exp.	39,074
1,788	To University Exam Exp.	-
362	To Postage	240
-	To Annual Day Expenses	93,000
6,350	To Computer Exp.	8,310
8,546	To Administration Charges - EPF	9,150
9,040	To Student Activities	85,258
1,240	To Seminar Exp.	1,500
<b>10,80,416</b>	<b>TOTAL</b>	<b>12,81,900</b>

2022-2023	Exam Expenses - Schedule C , as on 31/03/2024	2023-2024
98,487	To FY/SY Exam Expenses	1,15,653
-	To Project Viva Exam Expenses	42,525
3,64,388	To Exam Remuneration	3,71,566
<b>4,62,875</b>	<b>TOTAL</b>	<b>5,29,744</b>




  
**INCHARGE PRINCIPAL**  
 SHRI CHINAI COLLEGE OF COMMERCE &  
 ECONOMICS ANDHERI (E), MUMBAI-400 069.

**Shri Chinai College of Commerce & Economics - Unaided Courses**

2022-2023	OTHER FEES - Schedule D, as on 31/03/2024	2023-2024
1,64,600	By Admission Processing Fees	1,59,600
3,04,000	By Computer fees/Practicals	3,10,000
20,575	By Alumni Fees	19,950
16,460	By Vice Chancellors Fees	15,960
2,05,750	By Other Fees & Extra Curricular Activities	1,99,500
3,29,200	By Gymkhana fees	3,19,200
41,150	By ID / Library Card Fees	39,900
4,11,500	By Industrial visit fees	3,99,000
3,04,000	By Laboratory fees	3,10,000
3,86,700	By Library fees	3,74,400
82,300	By Magazine Fees	79,800
1,95,500	By Project fees	1,64,000
58,080	By Enrollment fees	65,560
4,11,500	By Development Fees	3,99,000
16,460	By Group Insurance	15,960
2,05,750	By Utility Fees	1,99,500
41,150	By Student Welfare	39,900
24,690	By Sports & Cultural	23,940
16,460	BY E-Charges	15,960
8,230	By D.R.Fees	7,980
16,46,000	By Other Activity Fees	15,96,000
8,230	By National Service Scheme	7,980
90,870	By N.R.I. Student Fees	-
41,150	BY E- Suvidha Fees	39,900
50,30,305	<b>TOTAL</b>	<b>48,02,990</b>

2022-2023	MISC. INCOME - Schedule E, as on 31/03/2024	2023-2024
869	By Admission Cancellation Charges	-
600	By Misc Fees	-
3,000	By Document Verification Fees	49,625
300	By Document Attestation Charges	-
13,300	By College Fines	-
54,200	By Transcript/ T.C./ Migration	50,950
25,775	By Sale of Scrap	-
-	By DLLE Registration Fees	15,300
4,132	By International Conference	3,265
3,900	By Alumni Student Registration Fees	900
8,500	By Duplicate Marksheet	6,000
2,600	By Duplicate I/D	-
-	By Eligibility Fee	1,400
72,000	By Other Income	-
36,017	By Stock Market Courses Fees	-
2,200	By Bonafide Fees	6,100
1,102	By Library Fine	5,046
30,600	By Sales of Admission Forms	26,000
1,200	By NOC	-
13,089	By Mis. Income	94,598
2,73,383	<b>TOTAL</b>	<b>2,59,183</b>



  
**INCHARGE PRINCIPAL**  
 SHRI CHINAI COLLEGE OF COMMERCE &  
 ECONOMICS ANDHERI (E), MUMBAI-400 069.


**Shri Chinai College of Commerce & Economics - Unaided Courses**

2022-2023	EXAM FEES - Schedule F , as on 31/03/2024	2023-2024
19,49,687	By Exam Fees	19,79,838
71,250	By Convocation Fees	62,000
2,47,413	By F.Y./S.Y.ATKT Fees	4,58,344
22,68,350	<b>TOTAL</b>	<b>25,00,182</b>

2022-2023	Sundry Balance w/off - Schedule G , as on 31/03/2024	2023-2024
44,250	By Caution Money - 2020-2021	45,000
73,750	By Library Deposit -2020-2021	13,400
1,18,000	By Laboratory Deposit -2020-2021	1,19,200
-	By Library Deposit -2019-2020	-800
-1	By Round off Bal.	-1
2,35,999	<b>TOTAL</b>	<b>1,76,799</b>

2022-2023	Library Expenses - Schedule H , as on 31/03/2024	2023-2024
-	To Reading Room	16,150
29,410	To I/D & Library card Expenses	29,880
29,410	<b>TOTAL</b>	<b>46,030</b>



  
**INCHARGE PRINCIPAL**  
 SHRI CHINAI COLLEGE OF COMMERCE &  
 ECONOMICS ANDHERI (E), MUMBAI-400 069.

Highlighting  
Total Expenditure Excluding  
Salary Component.



Laxmi Charitable Trust

लक्ष्मी चॅरिटेबल ट्रस्ट

**Shri Chinai College Of Commerce & Economics**

श्री चिनाई वाणिज्य आणि अर्थशास्त्र महाविद्यालय

(Associate College : Sheth L.U. Jhaveri College Of Arts & Sir M.V. College Of Science & Commerce)

Dr. S. Radhakrishnan Marg, Andheri (East), Mumbai - 400 069. Tel: 66992025, 26835246, Fax : 66992026

Ref No. SD/260

Accredited by NAAC : B

29.8.2024

Date..

**MS ३१**

प्रति,  
सहसंचालक  
उच्च शिक्षण  
मुंबई विभाग  
मुंबई ४०० ००१

विषय : टाळेबंद वार्षिक अहवाल मार्च २०२४.

महोदया,

उपरोक्त विषयानुसार आमच्या महाविद्यालयाचा टाळेबंद वार्षिक अहवाल  
मार्च २०२४ ची फाईल जमा करित आहोत.

आपला विश्वासू,

प्रभारी प्राचार्य

22/8/2024



**PARVATHY GANESH**  
CHARTERED ACCOUNTANT

**AUDIT REPORT**

We have audited the attached Balance Sheet of Shri Chinai College of Commerce and Economics –Degree Colleges at 31<sup>st</sup> March 2024 and also the annexed Income and Expenditure Account of the said Account for the year ended on that date and report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) Proper books of accounts as required by Law have been kept by the college as far as it appears from our examination of the books;
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required and give a true and fair view:
  - i) In case of the Balance Sheet of the state of affairs of the said Account as at 31<sup>st</sup> March, 2024 and;
  - ii) In case of the Income and Expenditure Account, excess of income over expenditure of the said Account for the year ended on that date.

Parvathy Ganesh  
Chartered Accountants

*Parvathy*

Parvathy Ganesh  
Proprietor  
Membership No.: 132282  
Mumbai,  
Dated: - 29<sup>th</sup> July, 2024  
UDIN : 24132282BKFQYG3529



Shri Chinai College of Commerce and Economics  
Degree College  
Balance Sheet as on 31st March, 2024

2022-2023 Rs.	Funds and Liabilities	2023-2024 Rs.	2023-2024 Rs.	2022-2023 Rs.	Property and Assets	2023-2024 Rs.	2023-2024 Rs.
1,52,555	<b>Reserve &amp; Surplus</b> Mumbai University reserve fund	1,52,555	1,52,555	4,64,419	<b>FIXED ASSETS :</b> (As per Schedule 'B')		4,15,686
					<b>Investments</b>		
				-	Fixed Deposit with Central Bank of India F.D. No. 5207922072	10,00,000	
				-	F.D. No. 5468711675	10,00,000	
					F.D. No. 5515036902	10,00,000	
					F.D. No. 5165607691	5,00,000	
					F.D. No. 5228734506	8,00,000	
3,23,015	<b>Sundry Deposits and Creditors</b> (As per Schedule 'A')		3,29,415	46,00,000	Term Deposit with Central Bank of India	9,00,000	52,00,000
				21,77,220	Laxmi Charitable Trust		22,10,078
	<b>Income and Expenditure A/c</b>				<b>Current Assets, Loans &amp; Advances</b>		
	Opening Balance	112,66,070		15,07,335	<b>Loans And Advances</b>		
112,66,070	Add: Surplus during the year	5,55,886	118,21,956		(As per Schedule 'C')		20,04,271
				64,350	<b>Deposits</b>		
					(As per Schedule 'D')		64,350
				29,28,316	<b>Cash / Bank Balances</b>		
					(As per Schedule 'E')		24,09,541
117,41,640			123,03,926	117,41,640			123,03,926

Significant Accounting Policies (As per Schedule 'F')  
As per our report of even date

The above Balance Sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the property and assets of the trust



*Parvathy*  
Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 29/03/2024

For Shri Chinai College of Commerce  
and Economics

*[Signature]*  
In Charge Principal



For Laxmi Charitable Trust

*A. V. V. V.*  
Trustee

Shri Chinai College of Commerce and Economics  
Degree College  
Income and Expenditure Account for the year ended 31st March, 2024

2022-2023 Rs.	Expenditure	2023-2024 Rs.	2022-2023	Income	2023-2024 Rs.
130,13,505	To Staff Salary	142,07,549	130,13,505	By Salary Grants	142,07,549
20,079	To Miscellaneous Expenditure (As per Schedule B)	18,844	2,84,000	By Tuition fees	2,53,600
4,33,587	To University Exp. (As per Schedule A)	5,60,767	71,000	By Gymkhana fees	1,26,800
1,98,805	To Electricity charges	2,30,414	47,600	By Project Fees	42,800
8,604	To Water Charges	1,898	71,000	By Library fees	63,400
3,63,000	To Salary on clock hour basis & Contract basis	4,77,755	17,750	By ID/Library Card Fees	15,850
32,375	To Computer maintenance/ Expenses	9,700	52,600	By T.C./Transcript fees/Migration Fees	28,500
31,988	To Printing and Stationery	23,612	9,900	By Sale of Admission Forms	6,200
24,774	To Repairs & Maintenance	16,331	88,750	By Utility Fees	79,250
2,19,891	To Exam. Exp. (As per Schedule C)	2,36,927	35,500	By Magazine Fees	31,700
29,162	To Library Exp. (As per Schedule D)	32,268	88,750	By Extracurricular Activities Fees & Other Fee	79,250
4,725	To Student Activities (As per Schedule E)	17,370	-	By Enrollment Fees	26,400
6,000	To Affiliation Fees	6,000	60,181	By Miscellaneous Income ( As per Schedule F )	1,41,247
17,032	To Property Tax	16,039	8,40,995	By Exam Fees	7,86,477
4,784	To Telephone expenses	6,560	2,66,786	By ATKT Exam Fees	3,28,318
1,91,400	To Salary on Visiting Faculty	1,93,000	1,75,500	By Computer Practical	1,54,500
-	To Audit Fees	45,000	7,100	By E Charges	6,340
9,500	To Website Expenses	11,000	1,77,500	By Development Fees	1,58,500
2,58,857	To House Keeping Charges	3,12,306	71,000	By Admission Processing Fees	63,400
1,90,179	To Security Charges	1,95,837	1,06,802	By Bank Interest on FDR	3,85,775
23,850	To Sports & Gymkhana	16,553	17,750	By E Suvidha Fees	15,850
-	To Sports & Cultural Activities	2,250	205	By Bank Interest	246
95,296	To Depreciation	51,341	7,100	By Group Insurance	6,340
			29,250	By Convocation Fees	25,750
			3,550	By Disaster Relief Fees	3,170
			8,675	By Alumni Fees	7,925
			10,650	By University Sports & Cultural Activities Fees	9,510
			93,600	By Laboratory fees	82,400
			7,100	By Vice Chancellors fees	6,340
			17,750	By Student Welfare fees	15,850
			90,400	By Sundry Balance w/off	82,800
5,98,606	To Excess of income over expenditure	5,55,826	3,550	By National Service Scheme	3,170
157,75,999		172,45,207	157,75,999		172,45,207

Significant Accounting Policies (As per Schedule 'F').

As per our report of even date

*Parvathy*  
Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 29/03/24



For Shri Chinai College of Commerce  
and Economics

Incharge Principal



For Laxmi Charitable Trust

*A. V. Sanyal*  
Trustee

**Shri Chinai College of Commerce and Economics**  
**SCHEDULES OF BALANCE SHEET AS ON 31st March, 2024**  
**Schedule 'A' of Sundry Deposits and Creditors**

2022-2023	Government Scholarship Payable (Students)	2023-2024
94,615	Government Scholarship Payable (Students)	94,615
94,615	Total A	94,615
Amount Rs.	Student	Amount Rs.
35,850	Caution Money	36,000
52,550	Library deposit	60,000
1,40,000	Laboratory Deposit	1,38,800
2,28,400	Total B	2,34,800
3,23,015	Grand Total A+B	3,29,415

**Schedule 'B' Fixed Assets :**

WDV as on 31/3/2023	Particular	Rate	WDV As on 1/4/2023	Additions during the year	Deduction during the year	Total	Depreciation	WDV as on 31/3/2024
4,50,735	Furniture and Equipment	10%	4,50,738	-	-	4,50,738	45,074	4,05,664
-	Library Books	100%	-	2,608	-	2,608	2,608	-
6,429	Computer	40%	6,429	-	-	6,429	2,572	3,857
7,252	CCTV	15%	7,252	-	-	7,252	1,088	6,164
4,64,419	Total		4,64,419	2,608	-	4,67,027	51,341	4,15,686

2022-2023	Schedule 'C' Loans And Advances: As on 31st March 2024	2023-2024
15,07,335	Bachelor Of Management Studies	12,96,748
0	Tuition Fee Salary Account	7,07,523
15,07,335		20,04,271
	<b>Schedule 'D' Deposits:</b>	
2,770	Electricity Deposit A/c No 100462000	2,770
61,580	Electricity Deposit A/c No 102691206	61,580
64,350		64,350
	<b>Schedule 'E' Cash / Bank Balances:</b>	
	<b>Cash on Hand</b>	
405	Petty Cash	380
	<b>Balance with Banks</b>	
1,31,808	Union Bank of India	1,31,513
25,66,008	Bank of Maharashtra	21,12,855
2,14,980	Central Bank of India A/c No 1170004525- Non-Salary a/c	1,49,491
6,685	Central Bank of India A/c No 1170004558- Salary a/c 2	6,685
8,430	Central Bank of India A/c No 1170241932- Exam a/c	8,617
29,28,316		24,09,541



Shri Chinai College of Commerce and Economics

Schedule 'F'

Significant Accounting Policies & Notes to Accounts

1. Basis of Accounting

The accounts are prepared on the historical cost convention on the cash basis of accounting.

2. Fixed Assets

Fixed assets are stated at cost less depreciation till date.

3. Depreciation

a) Depreciation on Fixed Assets is provided on the written down value at rate specified in Income Tax Act 1961.

Furniture and Fixtures	10%
Equipments	15%
Library Books	100%
Computer	40%
C.C.T.V. Camera	15%
Building	10%
Water Tank	15%
Air Conditioner	15%

b) Depreciation on additions to assets is provided full in the year of purchase.

4. Expenses

House keeping Charges , Security Charges , Property Tax ,Electricity Expenses, Telephone Charges, Water Charges are bifurcated between degree college and BMS Account on an appropriate basis as per student strength

*Parvathy*  
Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 29/08/2024



For Shri Chinai College of  
Commerce and Economics

*[Signature]*  
Incharge Principal



For Laxmi Charitable Trust

*A. V. Sanyal*  
Trustee

# Shri Chinai College of Commerce and Economics

2022-2023	UNIVERSITY EXP. (Schedule A)		2023-2024
3,25,187	To University Share of College Exam Fees	4,40,487	
3,550	To E Charges - University Share	3,170	
17,750	To E Suvidha - University Share	15,850	
29,250	To Convocation Fee - University Share	25,750	
8,520	To Annual Sport Cont. - University Share	7,608	
21,300	To Sports & Cultural Activities - University Share	19,020	
3,550	To Disaster Relief Fund - University Share	3,170	
2,130	To Student welfare Fund - University Share	1,902	
7,100	To Vice Chancellor's Fund - University Share	6,340	
11,700	To Statement of Marks - University Share	10,300	
3,550	To National Service Scheme - University Share	3,170	
0	To Enrollment Eligibility Fees - University Share	24,000	
4,33,587			5,60,767
2022-2023	Miscellaneous Expenditure (Schedule B)		2023-2024
2,173	To Bank charges	1,318	
8,378	To Insurance Charges	7,481	
4,869	To Conveyance	4,879	
1,000	To Seminar	1,000	
3,013	To Miscellaneous Expenditure	3,410	
646	To Postage	756	
20,079			18,844
2022-2023	Exam Expenses (Schedule C)		2023-2024
78,075	To FY/SY B.Com Exam Expenses	71,094	
1,41,816	To Exam Remuneration	1,65,833	
2,19,891			2,36,927
2022-2023	Library EXP. (Schedule D)		2023-2024
12,682	To Lib. & Lib. Card Expenses	11,681	
16,480	To Reading Room (Newspapers etc)	20,587	
29,162			32,268
2022-2023	Students activities EXP. (Schedule E)		2023-2024
4,725	To Students activities	17,370	
4,725			17,370
2022-2023	Miscellaneous Income (Schedule F) As on 31/03/2024		2023-2024
44,917	Miscellaneous Income	1,25,435	
150	Document Attestation Fees	-	
2,620	Enrollment Form	-	
877	Library Fine	2,537	
500	College Fine	-	
3,825	Document Verification Fees	3,775	
4,500	Search Fees	9,500	
2,792	Admission Cancellation Charges	-	
60,181			1,41,247



*[Signature]*  
**INCHARGE PRINCIPAL**  
 SHRI CHINAI COLLEGE OF COMMERCE &  
 ECONOMICS ANDHERI (E), MUMBAI-400 069.

# Shri Chinai College of Commerce and Economics

## Details of Staff Salary

2022-2023	Particulars	2023-2024
48,31,600	Basic Pay - Teaching	34,11,700
10,98,480	Basic Pay - Admin	14,33,000
5,06,080	Basic Pay - Peon	10,34,600
7,200	C.L.A - Admin	7,200
19,350	C.L.A - Peon	6,000
10,800	C.L.A - Teaching	8,400
6,74,093	D.A. - Admin	5,99,204
6,84,504	D.A. - Peon	4,31,968
16,15,693	D.A. - Teaching	13,95,102
37,800	G.P. - Admin	-
26,700	G.P. - Peon	-
3,12,045	H.R.A - Admin	3,86,910
1,56,396	H.R.A. - Peon	2,79,342
13,04,532	H.R.A. - Teaching	9,21,159
41,800	T.A. Admin	64,800
23,400	T.A. Peon	64,800
2,06,600	T.A. Teaching	1,35,719
-	Leave Encashment	21,391
8,07,307	VII Pay Arr. of Teaching staff	6,00,022
35,100	H.R.A. Arrears of Teaching Staff	-
6,111	H.R.A. Arrears of Non-Teaching Staff	-
4,12,008	D.A. Arrears of Teaching Staff	1,41,616
1,95,806	D.A. Arrears of Non-Teaching Staff	88,444
-	Placement Arrears of Teaching Staff	14,186
-	7th Pay Arrears of Non-Teaching Staff	31,61,986
130,13,505	Total Salary	142,07,549

Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 29/08/2024



For Shri Chinai College of  
Commerce and Economics

Incharge Principal

For Laxmi Charitable Trust

Trustee



**PARVATHY GANESH**  
CHARTERED ACCOUNTANT

**AUDIT REPORT**

*Highlighting  
Total Expenditure  
Excluding Salary  
Component.*

We have audited the attached Balance Sheet of **Shri Chinai College of Commerce and Economics – Unaided College** as at 31<sup>st</sup> March 2023 and also the annexed Income and Expenditure Account of the said Account for the year ended on that date and report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) Proper books of accounts as required by Law have been kept by the college as far as it appears from our examination of the books;
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required and give a true and fair view:
  - i) In case of the Balance Sheet of the state of affairs of the said Account as at 31<sup>st</sup> March, 2023 and;
  - ii) In case of the Income and Expenditure Account, excess of Income over Expenditure of the said Account for the year ended on that date.

Parvathy Ganesh  
Chartered Accountant

*Parvathy*

Parvathy Ganesh  
Proprietor

Membership No. :132282  
Mumbai,

Dated: - 20<sup>th</sup> July, 2023

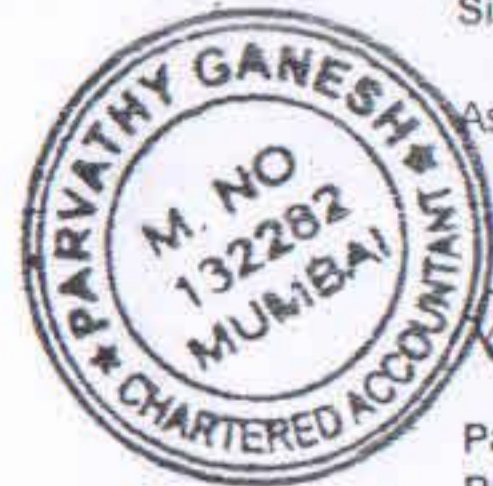
UDIN : 23132282BGRVFS6784



Shri Chinai College of Commerce and Economics  
Unaided Courses  
BMS, BBI, BAF, BFM  
Balance Sheet as on 31st March, 2023

2021-2022 Rs.	Funds and Liabilities	2022-2023 Rs.	2022-2023 Rs.	2021-2022 Rs.	Property and Assets	2022-2023 Rs.	2022-2023 Rs.
50033038	Income and Expenditure A/c				<b>FIXED ASSETS:</b>		
2839144	Balance as per last Balance Sheet	528,72,182		37,98,575	(As per Schedule 'A')		33,32,014
	Add: Surplus during the year as per Income and Expenditure Account	50,88,449	579,60,632				
	<b>Student Deposit</b>				<b>Investments</b>		
89250	Caution Money	84,600		257,85,320	<b>Fixed / Term Deposits</b>		290,06,935
148750	Library Deposit	97,800			(As per Schedule 'B')		
296200	Laboratory Deposit	2,83,800	4,66,200	230,47,637	<b>Loans &amp; Advances</b>		231,97,781
					Laxmi Charitable Trust		
	<b>Others Liabilities</b>				<b>Current Assets</b>		
44623	Extra Fees	-			<b>Cash and Bank Balances</b>		
12,385	Duties & Taxes	-					
32,006	Security Deposit	32,006		39,338	Central Bank of India (1170021416)	1,13,798	
16,20,493	Degree College	15,07,335		34,799	Central Bank of India (1170023300)	91,675	
36,828	Exam Remuneration	46,066		24,40,147	HDFC	42,69,571	
2	G.S.T.	-	15,85,407	6,895	Cash In Hand	462	44,75,505
551,52,710			600,12,240	551,52,710			600,12,240

Significant Accounting Policies (As Per Schedule 'C')



As per our report of even date

Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 20<sup>th</sup> July, 2023

For Shri Chinai College of  
Commerce & Economics

Incharge-Principal



The above Balance Sheet to the best of my/ our belief contains a true account of the  
Funds and Liabilities and of the property and assets of the trust.

For Laxmi Charitable Trust

*Arati V. Sanyal*  
Trustee

**Shri Chinai College of Commerce and Economics**

**Unaided Courses**

**BMS, BBI, BAF, BFM**

**Income and Expenditure Account for the year 31st March 2023**

2021-2022	Expenditure	2022-2023	2021-2022	Income	2022-2023
2,28,740	To Electricity Charges	4,61,448	86,20,000	By Tution fees	82,40,000
50,500	To Affilation Fees	49,000	47,13,670	By Other Fees (As per schedule D)	50,30,305
30,646	To Printing and Stationery	1,92,297	1,97,021	By Mis. Income (As per schedule E)	2,73,383
2,29,946	To Repairs & Maintance	4,83,911	12,97,657	By Interest on Fixed Deposit	16,42,354
39,772	To Property Tax	39,534	19,29,412	By Exam Fees ( As per schedule F)	22,68,350
10,215	To Telephone Charges	11,104	2,38,398	By Sundry Balance w/off ( As per schedule G)	2,35,999
62,82,987	To Staff Salary	67,38,313			
4,34,334	To House Keeping charges	5,87,478			
16,402	To Software Charges	2,714			
3,98,480	To Security Charges	4,41,429			
37,647	To Insurance Charges	19,470			
75,231	To Water Charges	19,972			
5,67,509	To Depreciation	5,17,391			
22,500	To Audit Fees	5,000			
31,59,439	To Repairs to Buildings	3,21,871			
8,29,316	To University Exp ( As per schedule A)	10,63,309			
9,89,883	To Other Expenses (As per schedule B)	10,80,416			
6,82,763	To Exam Expenses ( As per schedule C)	4,62,875			
25,703	To Library Expenses ( As per schedule H )	29,410			
45,000	To I/C Principal Allowance	75,000			
28,39,144	To Excess of Income over Expenditure	50,88,449			
169,96,157		176,90,391	169,96,157		176,90,391

**Significant Accounting Policies (As Per Schedule 'C')**

As per our report of even date



Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 20<sup>th</sup> July, 2023

For Shri Chinai College of  
Commerce and Economics

Incharge-Principal

For Laxmi Charitable Trust

Trustee



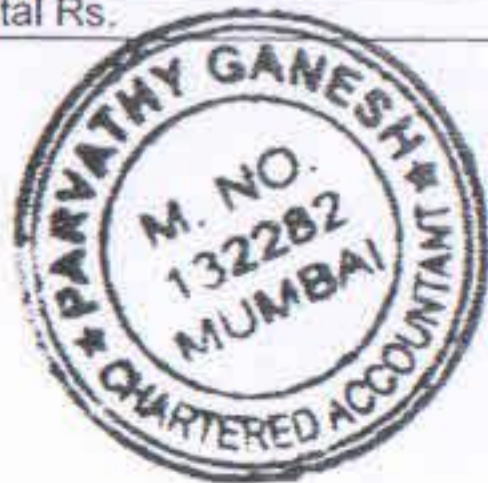
Shri Chinai College of Commerce & Economics - Unaided Courses  
Schedule 'A' : Fixed Assets

Particular	Rate	WDV As on 1/4/2022	Addition	Total	Depreciation	WDV As on 31/03/2023
Furniture and Fixtures	10%	1775197	7,644	17,82,841	1,77,902	16,04,938
Equipments	15%	170556	7,300	1,77,856	26,131	1,51,725
Computer	40%	59326	-	59,326	23,730	35,596
Library Books	100%	-	35,886	35,886	35,886	-
C.C.T.V Camera	15%	259182	-	2,59,182	38,877	2,20,305
Building	10%	305643	-	3,05,643	30,564	2,75,079
Water Tank	15%	17049	-	17,049	2,557	14,492
Air Conditioner	15%	1211622	-	12,11,622	1,81,743	10,29,880
<b>Total</b>		<b>37,98,575</b>	<b>50,830</b>	<b>38,49,405</b>	<b>5,17,391</b>	<b>33,32,014</b>

Shri Chinai College of Commerce & Economics - Unaided Courses

Schedule 'B' : Fixed / Term Deposit's as on 31/03/2023

	Amount Rs.
Fixed Deposit No.50300491558963	20,00,000
Fixed Deposit No.50300306288316	25,06,935
Fixed Deposit No.50300659952926	70,00,000
Fixed Deposit No.50300659954030	50,00,000
Fixed Deposit No.50300599320511	20,00,000
Fixed Deposit No.50300409424204	20,00,000
Fixed Deposit No.50300424744482	10,00,000
Fixed Deposit No.50300433765592	15,00,000
Fixed Deposit No.50300507771011	10,00,000
Term Deposit	50,00,000
<b>Total Rs.</b>	<b>290,06,935</b>



*[Signature]*  
**INCHARGE PRINCIPAL**  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHERI (E), MUMBAI-400 069.

Shri Chinai College of Commerce & Economics - Unaided Courses

Schedule 'C' :

Significant Accounting Policies & Notes to Accounts

1. Basis of Accounting

The accounts are prepared on the historical cost convention on the cash basis of accounting.

2. Fixed assets

Fixed Assets are stated at cost

Depreciation provided at rate specified in Income Tax Act 1961 Following rates:

Furniture and Fixtures	10%
Equipments	15%
Library Books	100%
Computer	40%
C.C.T.V. Camera	15%
Building	10%
Water Tank	15%
Air Conditioner	15%

3. Expenses

House keeping Charges , Security Charges , Property Tax , Electricity Expenses, Telephone Charges, Water Charges are bifurcated between degree college and BMS college on an appropriate basis as per student strength



Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 20<sup>th</sup> July, 2023

For Shri Chinai College of  
Commerce & Economics

Incharge-Principal



For Laxmi Charitable Trust

Trustee


**Shri Chinai College of Commerce & Economics - Unaided Courses**

2021-2022	UNIVERSITY EXP - Schedule A , as on 31/03/2023	2022-2023
6,82,548	To University share of Exam Fees	7,47,155
8,640	To University share of Disaster Relief Fund	8,220
8,620	To University share of E Charges	8,220
43,100	To University share of E Suvidha	41,100
20,688	To University share of Gymkhana Fees	49,320
14,000	To University share of Marksheet	28,400
8,620	To University share of National Service Scheme	8,220
25,860	To University share of Sports & Cultural Activities	19,728
-	To University share of Enrolment / Eligibility Fees	60,574
-	To University share of Convocation Fees	71,000
-	To University share of Student Welfare Fund	4,932
17,240	To University share of Vice Chancellor's Fund	16,440
8,29,316	<b>TOTAL</b>	<b>10,63,309</b>

2021-2022	Other Expenses- Schedule B , as on 31/03/2023	2022-2023
7,67,455	To Professional Fees	7,62,717
23,944	To Remuneration - Stock Market courses	25,424
20,803	To Conveyance	13,245
1,30,344	To Miscellaneous Expenses	1,80,937
16,913	To Bank charges	4,558
-	To Sports & Gymkhana Exp.	66,209
-	To University Exam Exp.	1,788
395	To Postage	362
4,650	To Computer Exp.	6,350
8,951	To Administration Charges - EPF	8,546
11,828	To Student Activities	9,040
4,600	To Seminar Exp.	1,240
9,89,883	<b>TOTAL</b>	<b>10,80,416</b>

2021-2022	Exam Expenses - Schedule C , as on 31/03/2023	2022-2023
1,42,454	To FY/SY Exam Expenses	98,487
5,40,309	To Exam Remuneration	3,64,388
6,82,763	<b>TOTAL</b>	<b>4,62,875</b>



  
**INCHARGE PRINCIPAL**  
 SHRI CHINAI COLLEGE OF COMMERCE &  
 ECONOMICS ANDHERI (E), MUMBAI-400 069.

**Shri Chinai College of Commerce & Economics - Unaided Courses**

2021-2022	OTHER FEES - Schedule D, as on 31/03/2023	2022-2023
1,72,400	By Admission Processing Fees	1,64,600
3,42,000	By Computer fees/Practicals	3,04,000
21,550	By Alumni Fees	20,575
17,240	By Vice Chancellors Fees	16,460
1,79,125	By Other Fees & Extra Curricular Activities	2,05,750
2,86,600	By Gymkhana fees	3,29,200
43,100	By ID / Library Card Fees	41,150
2,85,500	By Industrial visit fees	4,11,500
2,91,000	By Laboratory fees	3,04,000
3,40,200	By Library fees	3,86,700
57,100	By Magazine Fees	82,300
1,94,500	By Project fees	1,95,500
-	By Enrolment fees	58,080
3,94,625	By Development Fees	4,11,500
17,240	By Group Insurance	16,460
2,15,500	By Utility Fees	2,05,750
28,550	By Student Welfare	41,150
25,860	By Sports & Cultural	24,690
17,240	By E-Charges	16,460
8,620	By D.R. Fees	8,230
17,24,000	By Other Activity Fees	16,46,000
8,620	By National Service Scheme	8,230
-	By N.R.I. Student Fees	90,870
43,100	By E- Suvidha Fees	41,150
47,13,670	<b>TOTAL</b>	<b>50,30,305</b>

2021-2022	MISC. INCOME - Schedule E, as on 31/03/2023	2022-2023
1,000	By Admission Cancellation Charges	869
-	By Misc Fees	600
3,900	By Document Verification Fees	3,000
-	By Document Attestation Charges	300
-	By College Fines	13,300
41,393	By Transcript/ T.C./ Migration	54,200
18,680	By Sale of Scrap	25,775
19,210	By National Conference	-
-	By International Conference	4,132
-	By Alumni Student Registration Fees	3,900
10,400	By Duplicate Marksheet	8,500
-	By Duplicate ID	2,600
2,100	By Eligibility Fee	-
12,712	By Rental Income	72,000
27,542	By Stock Market Courses Fees	36,017
2,600	By Bonafide Fees	2,200
160	By Library Fine	1,102
16,930	Extra Fees	-
28,674	By Sales of Admission Forms	30,600
-	By NOC	1,200
11,721	By Mis. Income	13,089
1,97,022	<b>TOTAL</b>	<b>2,73,383</b>



**INCHARGE PRINCIPAL**  
**SHRI CHINAI COLLEGE OF COMMERCE &**  
**ECONOMICS ANDHERI (E), MUMBAI-400 069.**

**Shri Chinai College of Commerce & Economics - Unaided Courses**

2021-2022	EXAM FEES - Schedule F , as on 31/03/2023	2022-2023
17,80,548	By Exam Fees	19,49,687
70,000	By Convocation Fees	71,250
78,864	By F.Y./S.Y.ATKT Fees	2,47,413
<b>19,29,412</b>	<b>TOTAL</b>	<b>22,68,350</b>


2021-2022	Sundry Balance w/off - Schedule G , as on 31/03/2023	2022-2023
44,700	By Caution Money - 2019- 2020	44,250
74,500	By Library Deposit - 2019 - 2020	73,750
1,19,200	By Laboratory Deposit - 2019 - 2020	1,18,000
-2	By Round off Bal.	-1
<b>2,38,398</b>	<b>TOTAL</b>	<b>2,35,999</b>

2021-2022	Library Expenses - Schedule H , as on 31/03/2023	2022-2023
599	To Reading Room	-
25,104	To I/D & Library card Expenses	29,410
<b>25,703</b>	<b>TOTAL</b>	<b>29,410</b>



*Q*



  
**INCHARGE PRINCIPAL**  
 SHRI CHINAI COLLEGE OF COMMERCE &  
 ECONOMICS ANDHERI (E), MUMBAI-400 069.

Highlighting  
Total Expenditure Excluding  
Salary Component.



Laxmi Charitable Trust  
लक्ष्मी चॅरिटेबल ट्रस्ट

**Shri Chinai College Of Commerce & Economics**

श्री चिनाई वाणिज्य आणि अर्थशास्त्र महाविद्यालय

(Associate College - Sheth L.U. Jhaveri College Of Arts & Sir M.V. College Of Science & Commerce)

Dr. S. Radhakrishnan Marg, Andheri (East), Mumbai - 400 069. Tel. 66992025, 26835246, Fax : 66992026

Ref No. 50/211

Accredited by NAAC : B

Date.: 20.09.2023

**MS 31**

प्रती  
मा. सहसंचालक  
उच्च शिक्षण  
मुंबई विभाग  
मुंबई ४०० ००१

विषय : टाळेबंद वार्षिक अहवाल मार्च २०२३.

महोदय,

उपरोक्त विषयानुसार आमच्या महाविद्यालयाचा टाळेबंद वार्षिक अहवाल  
मार्च २०२३ ची फाईल जमा करीत आहोत.

आपला विश्वासू

  
प्रभारी प्राचार्य



**PARVATHY GANESH**  
**CHARTERED ACCOUNTANT**

**AUDIT REPORT**

We have audited the attached Balance Sheet of **Shri Chinai College of Commerce and Economics –Degree Colleges** at 31<sup>st</sup> March 2023 and also the annexed Income and Expenditure Account of the said Account for the year ended on that date and report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) Proper books of accounts as required by Law have been kept by the college as far as it appears from our examination of the books;
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required and give a true and fair view:
  - i) In case of the Balance Sheet of the state of affairs of the said Account as at 31<sup>st</sup> March, 2023 and;
  - ii) In case of the Income and Expenditure Account, excess of income over expenditure of the said Account for the year ended on that date.

Parvathy Ganesh  
Chartered Accountant

*Parvathy*

Parvathy Ganesh  
Proprietor  
Membership No.: 132282  
Mumbai,  
Dated: - 20<sup>th</sup> July, 2023  
UDIN : 23132282BGRVFR4092



Shri Chinai College of Commerce and Economics  
Degree College  
Balance Sheet as on 31st March, 2023

2021-2022 Rs.	Funds and Liabilities	2022-2023 Rs.	2022-2023 Rs.	2021-2022 Rs.	Property and Assets	2022-2023 Rs.	2022-2023 Rs.
1,52,555	Reserve & Surplus Mumbai University reserve fund	1,52,555	1,52,555	5,20,066	<b>FIXED ASSETS :</b> (As per Schedule 'B')		4,64,419
					<b>Investments</b>		
					Fixed Deposit with Central Bank of India		
					F.D. No. 5207922072	10,00,000	
					F.D. No. 3895153536	5,00,000	
					F.D. No. 5151664496	10,00,000	
					F.D. No. 5165607691	5,00,000	
					F.D. No. 5228734506	8,00,000	
3,30,665	Sundry Deposits and Creditors (As per Schedule 'A')		3,23,015	40,00,000	Term Deposit with Central Bank of India	8,00,000	46,00,000
				21,57,251	Laxmi Charitable Trust		21,77,220
106,67,464	Income and Expenditure A/c Add: Surplus during the year	106,67,464	112,66,070	16,20,493	<b>Current Assets, Loans &amp; Advances</b>		
		5,98,606			<b>Loans And Advances</b>		15,07,335
					(As per Schedule 'C')		
				64,350	<b>Deposits</b>		64,350
					(As per Schedule 'D')		
				27,88,523	<b>Cash / Bank Balances</b>		29,28,316
					(As per Schedule 'E')		
111,50,684			117,41,640	111,50,684			117,41,640



Significant Accounting Policies (As per Schedule 'F').  
As per our report of even date.

*Parvathy*  
Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated

For Shri Chinai College of Commerce  
and Economics

*[Signature]*  
Incharge Principal



The above Balance Sheet to the best of my/our belief contains a  
true account of the Funds and Liabilities and of the property and  
assets of the trust

For Laxmi Charitable Trust

*Anati Verrang*  
Trustee

Shri Chinai College of Commerce and Economics  
Degree College  
Income and Expenditure Account for the year ended 31st March, 2023

2021-2022 Rs.	Expenditure	2022-2023 Rs.	2021-2022	Income	2022-2023 Rs.
113,53,955	To Staff Salary	130,13,505	113,53,955	By Salary Grants	130,13,505
84,759	To Miscellaneous Expenditure (As per Schedule B)	20,079	2,91,200	By Tuition fees	2,84,000
4,05,703	To University Exp. (As per Schedule A)	4,33,587	60,800	By Gymkhana fees	71,000
1,16,127	To Electricity charges	1,98,805	47,400	By Project Fees	47,600
31,768	To Water Charges	8,604	60,800	By Library fees	71,000
3,35,400	To Salary on clock hour basis & Contract basis	3,63,000	18,200	By ID/Library Card Fees	17,750
19,480	To Computer maintenance/ Expenses	32,375	57,100	By T.C./Transcript fees/Migration Fees	52,600
10,710	To Printing and Stationery	31,988	4,100	By Sale of Admission Forms	9,900
39,688	To Repairs & Maintenance	24,774	91,000	By Utility Fees	88,750
2,89,243	To Exam. Exp. (As per Schedule C)	2,19,891	24,400	By Magazine Fees	35,500
18,352	To Library Exp. (As per Schedule D)	29,182	76,000	By Extracurricular Activities Fees & Other Fee	88,750
8,935	To Student Activities (As per Schedule E)	4,725	9,58,294	By Exam Fees	8,40,995
4,500	To Affiliation Fees	6,000	40,425	By Miscellaneous Income (As per Schedule F)	60,181
16,794	To Property Tax	17,032	83,170	By FY/SY Bcom. ATKT Fees	2,66,786
5,962	To Telephone expenses	4,784	1,90,500	By Computer Practical	1,75,500
1,37,400	To Salary on Visiting Faculty	1,91,400	7,280	By E Charges	7,100
22,500	To Audit Fees	-	1,67,000	By Development Fees	1,77,500
9,500	To Website Expenses	9,500	72,800	By Admission Processing Fees	71,000
1,83,408	To House Keeping Charges	2,58,857	1,10,511	By Bank Interest on FDR	1,06,802
1,68,267	To Security Charges	1,80,179	18,200	By E Suvidha Fees	17,750
-	To Sports & Gymkhana	23,850	242	By Bank Interest	205
84,102	To Depreciation	95,296	7,280	By Group Insurance	7,100
			31,750	By Convocation Fees	29,250
			3,640	By Disaster Relief Fees	3,550
			9,100	By Alumni Fees	8,875
			10,920	By University Sports & Cultural Activities Fees	10,650
			1,01,600	By Laboratory fees	93,600
			7,280	By Vice Chancellors fees	7,100
			12,200	By Student Welfare fees	17,750
			86,000	By Sundry Balance w/off	90,400
			3,640	By National Service Scheme	3,550
6,60,234	To Excess of Income over expenditure	5,98,606			
140,06,787		157,75,999	140,06,787		157,75,999

Significant Accounting Policies (As per Schedule 'F').  
As per our report of even date



*Parvathy*

Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated

For Shri Chinai College of Commerce  
and Economics

*[Signature]*  
Incharge Principal



For Laxmi Charitable Trust

*[Signature]*

Trustee

**Shri Chinai College of Commerce and Economics**  
**SCHEDULES OF BALANCE SHEET AS ON 31st March, 2023**  
**Schedule 'A' of Sundry Deposits and Creditors**

2021-2022	Government Scholarship Payable (Students)	2022-2023
99,865	Government Scholarship Payable (Students)	94,615
	<b>Total A</b>	<b>94,615</b>
	<b>Student</b>	<b>Amount Rs.</b>
35,850	Caution Money	35,850
59,750	Library deposit	52,550
1,35,200	Laboratory Deposit	1,40,000
	<b>Total B</b>	<b>2,28,400</b>
<b>3,30,665</b>	<b>Grand Total A+B</b>	<b>3,23,015</b>

**Schedule 'B' Fixed Assets :**

2021-2022	Particular	Rate	WDV As on 1/4/2022	Additions during the year	Deduction during the year	Total	Depreciation	WDV as on 31/3/2023
5,49,077	Furniture and Fixture	10%	5,00,818	-	-	5,00,818	50,082	4,50,735
-	Library Books	100%	-	39,648	-	39,648	39,648	-
17,858	Computer	40%	10,715	-	-	10,715	4,286	6,429
10,039	CCTV	15%	8,533	-	-	8,533	1,280	7,253
<b>5,76,974</b>	<b>Total</b>		<b>5,20,066</b>	<b>39,648</b>	<b>-</b>	<b>5,59,714</b>	<b>95,296</b>	<b>4,64,419</b>




**INCHARGE PRINCIPAL**  
**SHRI CHINAI COLLEGE OF COMMERCE &**  
**ECONOMICS ANDHERI (E), MUMBAI-400 069.**

**Shri Chinai College of Commerce and Economics**

2021-2022	<u>Schedule'C' Loans And Advances: As on 31st March 2023</u>	2022-2023
16,20,493	Bachelor Of Management Studies	15,07,335
16,20,493		15,07,335
	<b><u>Schedule'D' Deposits:</u></b>	
2,770	Electricity Deposit A/c No 100462000	2,770
61,580	Electricity Deposit A/c No 102691206	61,580
64,350		64,350
	<b><u>Schedule'E' Cash / Bank Balances:</u></b>	
	<b><u>Cash on Hand</u></b>	
5,410	Petty Cash	405
	<b><u>Balance with Banks</u></b>	
1,37,058	Union Bank of India	1,31,808
22,82,421	Bank of Maharashtra	25,66,008
3,48,511	Central Bank of India A/c No 1170004525- Non-Salary a/c	2,14,980
6,685	Central Bank of India A/c No 1170004558- Salary a/c 2	6,685
8,438	Central Bank of India A/c No 1170241932- Exam a/c	8,430
27,88,523		29,28,316

Q



  
**INCHARGE PRINCIPAL**  
 SHRI CHINAI COLLEGE OF COMMERCE &  
 ECONOMICS ANDHERI (E), MUMBAI-400 069.

**Shri Chinai College of Commerce and Economics**

2021-2022	UNIVERSITY EXP. (Schedule A)		2022-2023
3,05,197	To University Share of College Exam Fees	3,25,187	
3,640	To E Charges - University Share	3,550	
18,200	To E Suvidha - University Share	17,750	
31,750	To Convocation Fee - University Share	29,250	
8,736	To Annual Sport Cont. - University Share	8,520	
10,920	To Sports & Cultural Activities - University Share	21,300	
3,640	To Disaster Relief Fund - University Share	3,550	
-	To Student welfare Fund - University Share	2,130	
7,280	To Vice Chancellor's Fund - University Share	7,100	
12,700	To Statement of Marks - University Share	11,700	
3,640	To National Service Scheme - University Share	3,550	
4,05,703			4,33,587
2021-2022	Miscellaneous Expenditure (Schedule B)		2022-2023
928	To Bank charges	2,173	
8,590	To Insurance Charges	8,378	
65,491	To Notice Pay	-	
4,026	To Conveyance	4,869	
-	To Seminar	1,000	
5,253	To Miscellaneous Expenditure	3,013	
471	To Postage and Revenue Stamp	646	
84,759			20,079
2021-2022	Exam Expenses (Schedule C)		2022-2023
61,451	To FY/SY B.Com Exam Expenses	78,075	
2,27,792	To Exam Remuneration	1,41,816	
2,89,243			2,19,891
2021-2022	Library EXP.(Schedule D)		2022-2023
10,704	To I/D & Lib. Card Expenses	12,682	
7,648	To Reading Room (Newspapers etc)	16,480	
18,352			29,162
2021-2022	Students activities EXP.(Schedule E)		2022-2023
8,935	To Students activities	4,725	
8,935			4,725
2021-2022	Miscellaneous Income( Schedule F) As on 31/03/2023		2022-2023
31,292	Miscellaneous Income	44,917	
200	Document Attestation Fees	150	
2,400	Enrolment Form	2,620	
33	Library Fine	877	
-	College Fine	500	
-	Document Verification Fees	3,825	
5,000	Search Fees	4,500	
1,500	Admission Cancellation Charges	2,792	
40,425		-	60,181



**INCHARGE PRINCIPAL**  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHERI (E), MUMBAI-400 069.

**Shri Chinai College of Commerce and Economics**  
**Details of Staff Salary**

2021-2022	Particulars	2022-2023
46,50,400	Basic Pay - Teaching	48,31,600
9,83,600	Basic Pay - Admin	10,98,480
3,33,600	Basic Pay - Peon	5,06,080
7,200	C.L.A - Admin	7,200
6,000	C.L.A - Peon	19,350
10,800	C.L.A - Teaching	10,800
5,71,009	D.A. - Admin	6,74,093
6,75,395	D.A. - Peon	6,84,504
10,06,817	D.A. - Teaching	16,15,693
50,400	G.P. - Admin	37,800
53,400	G.P. - Peon	26,700
2,71,977	H.R.A - Admin	3,12,045
1,16,100	H.R.A. - Peon	1,56,396
11,75,073	H.R.A. - Teaching	13,04,532
9,600	T.A. Admin	41,800
9,600	T.A. Peon	23,400
64,800	T.A. Teaching	2,06,600
12,03,339	VII Pay Arr. Of Teaching staff	8,07,307
-	H.R.A.Arrears of Teaching Staff	35,100
-	H.R.A.Arrears of Non-Teaching Staff	6,111
1,10,280	D.A.Arrears of Teaching Staff	4,12,008
44,565	D.A.Arrears of Non-Teaching Staff	1,95,906
113,53,955	Total Salary	130,13,505

*Parvathy*  
**PARVATHY GANESH**  
M. NO.  
132282  
MUMBAI  
CHARTERED ACCOUNTANT

Parvathy Ganesh  
Proprietor

Membership No. : 132282

Mumbai

Dated 20<sup>th</sup> July, 2023

For Shri Chinai College of  
Commerce and Economics

*[Signature]*  
Incharge Principal

For Laxmi Charitable Trust

*[Signature]*

Trustee



# Shri Chinai College of Commerce and Economics

## Schedule 'F'

### Significant Accounting Policies & Notes to Accounts

#### 1. Basis of Accounting

The accounts are prepared on the historical cost convention on the cash basis of accounting.

#### 2. Fixed Assets

Fixed assets are stated at cost less depreciation till date.

#### 3. Depreciation

a) Depreciation on Fixed Assets is provided on the written down value at rate specified in Income Tax Act 1961.

Furniture and Fixture	10%
Library Books	100%
Computer	40%

b) Depreciation on additions to assets is provided full in the year of purchase.

#### 4. Expenses

House keeping Charges, Security Charges, Property Tax, Electricity Expenses, Telephone Charges, Water Charges are bifurcated between degree college and diploma college on an appropriate basis as per student strength

*Parvathy*  
Parvathy Ganesh  
Proprietor

Membership No. : 132282

Mumbai

Dated 25<sup>th</sup> July, 2023



For Shri Chinai College of  
Commerce and Economics

*[Signature]*  
Incharge Principal



For Laxmi Charitable Trust

*[Signature]*

Trustee

Highlighting  
Total Expenditure  
Excluding Salary  
Component.

AUDIT REPORT

I have audited the attached Balance Sheet of **Shri Chinai College of Commerce and Economics – Unaided College** as at 31<sup>st</sup> March 2022 and also the annexed Income and Expenditure Account of the said Account for the year ended on that date and report that:

- a) I have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) Proper books of accounts as required by Law have been kept by the college as far as it appears from our examination of the books;
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- d) In my opinion and to the best of my information and according to the explanations given to me, the said accounts give the information required and give a true and fair view:
  - i) In case of the Balance Sheet of the state of affairs of the said Account as at 31<sup>st</sup> March, 2022 and;
  - ii) In case of the Income and Expenditure Account, excess of Income over Expenditure of the said Account for the year ended on that date.

Parvathy



Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai,  
Dated: - 09.07.2022  
UDIN : 22132282AMUIP9990

Shri Chinai College of Commerce and Economics  
Unaided Courses  
BMS, BBI, BAF, BFM  
Balance Sheet as on 31st March, 2022

2020-2021 Rs.	Funds and Liabilities	2021-2022 Rs.	2021-2022 Rs.	2020-2021 Rs.	Property and Assets	2021-2022 Rs.	2021-2022 Rs.
44588782	Income and Expenditure A/c				<b>FIXED ASSETS:</b>		
5444256	Balance as per last Balance Sheet	500,33,038		43,61,992	(As per Schedule 'A')		37,98,575
	Add: Surplus during the year as per	28,39,144					
	Income and Expenditure Account		528,72,182				
	<b>Student Deposit</b>				<b>Investments</b>		
133950	Caution Money	89,250		235,00,000	Fixed / Term Deposits		257,85,320
223250	Library Deposit	1,48,750			(As per Schedule 'B')		
357200	Laboratory Deposit	2,96,200	5,34,200	229,25,233	<b>Loans &amp; Advances</b>		230,47,637
					Laxmi Charitable Trust		
	<b>Others Liabilities</b>				<b>Current Assets</b>		
22,338	Extra Fees	44,623			Cash and Bank Balances		
32,006	Duties & Taxes	12,385					
16,95,817	Security Deposit	32,006		23,619	Central Bank of India (1170021416)	39,338	
36,828	Degree College	16,20,493		40,466	Central Bank of India (1170023300)	34,799	
0	Exam Remuneration	36,828		16,76,286	HDFC	24,40,147	
	G.S.T.	2	17,46,337	6,828	Cash In Hand	6,895	25,21,178
525,34,430			551,52,710	525,34,430			551,52,710

Significant Accounting Policies (As Per Schedule 'C')

As per our report of even date



Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 9<sup>th</sup> July, 2022

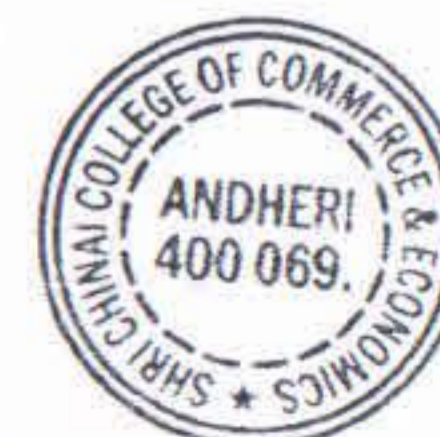
For Shri Chinai College of  
Commerce & Economics

Incharge-Principal

The above Balance Sheet to the best of my/ our belief contains a true account of the  
Funds and Liabilities and of the property and assets of the trust.

For Laxmi Charitable Trust

Trustee



**Shri Chinai College of Commerce and Economics**

**Unaided Courses**

**BMS, BBI, BAF, BFM**

**Income and Expenditure Account for the year 31st March 2022**

2020-2021	Expenditure	2021-2022	2020-2021	Income	2021-2022
2,01,463	To Electricity Charges	2,28,740	83,97,379	By Tution fees	86,20,000
50,500	To Affilation Fees	50,500	51,10,590	By Other Fees (As per schedule D)	47,13,670
8,792	To Printing and Stationery	30,646	1,87,531	By Mis. Income (As per schedule E)	1,97,021
1,34,340	To Repairs & Maintance	2,29,946	12,18,395	By Interest on Fixed Deposit	12,97,657
47,184	To Property Tax	39,772	20,26,331	By Exam Fees ( As per schedule F)	19,29,412
16,271	To Telephone Charges	10,215	2,39,984	By Sundry Balance w/off ( As per schedule G)	2,38,398
58,61,750	To Staff Salary	62,82,987			
3,46,637	To House Keeping charges	4,34,334			
7,316	To Software Charges	16,402			
4,18,481	To Security Charges	3,98,480			
37,613	To Insurance Charges	37,647			
20,619	To Water Charges	75,231			
6,64,317	To Depreciation	5,67,509			
22,500	To Audit Fees	22,500			
20,84,628	To Repairs to Buildings	31,59,439			
8,60,959	To University Exp ( As per schedule A)	8,29,316			
8,40,833	To Miscellaneous Expenses (As per schedule B)	9,89,883			
1,11,201	To Exam Expenses ( As per schedule C)	6,82,763			
549	To Library Expenses ( As per schedule H )	25,703			
-	To I/C Principal Allowance	45,000			
54,44,256	To Excess of Income over Expenditure	28,39,144			
171,80,209		169,96,157	171,80,209		169,96,157

Significant Accounting Policies (As Per Schedule 'C')

As per our report of even date



*Parvathy*  
Parvathy Ganesh  
Proprietor

Membership No. : 132282  
Mumbai

Dated 9<sup>th</sup> July, 2022

For Shri Chinai College of  
Commerce and Economics

*[Signature]*  
Incharge-Principal

For Laxmi Charitable Trust

*[Signature]*

Trustee



Shri Chinai College of Commerce & Economics - Unaided Courses  
Schedule 'A' : Fixed Assets

Particular	Rate	WDV As on 1/4/2021	Addition	Total	Depreciation	WDV As on 31/03/2022
Furniture and Fixtures	10%	1972442	-	19,72,442	1,97,244	17,75,197
Equipments	15%	200654	-	2,00,654	30,098	1,70,556
Computer	40%	98876	-	98,876	39,550	59,326
Library Books	100%		4,094	4,094	4,094	-
C.C.T.V Camera	15%	304920	-	3,04,920	45,738	2,59,182
Building	10%	339603		3,39,603	33,960	3,05,643
Water Tank	15%	20058		20,058	3,009	17,049
Air Conditioner	15%	1425437		14,25,437	2,13,816	12,11,622
Total		43,61,990	4,094	43,66,084	5,67,509	37,98,575

Shri Chinai College of Commerce & Economics - Unaided Courses

Schedule 'B' : Fixed / Term Deposit's as on 31/03/2022

	Amount Rs.
Fixed Deposit No.50300491558963	20,00,000
Fixed Deposit No.50300306288316	22,85,320
Fixed Deposit No.50300376500680	35,00,000
Fixed Deposit No.50300384723018	20,00,000
Fixed Deposit No.50300386317211	35,00,000
Fixed Deposit No.50300409424204	20,00,000
Fixed Deposit No.50300424744482	10,00,000
Fixed Deposit No.50300433765592	15,00,000
Fixed Deposit No.50300507771011	10,00,000
Fixed Deposit No.50300599320511	20,00,000
Term Deposit	50,00,000
Total Rs.	257,85,320



*Ambe*  
**INCHARGE PRINCIPAL**  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHERI (E), MUMBAI-400 069.



Shri Chinai College of Commerce & Economics - Unaided Courses

Schedule 'C' :

Significant Accounting Policies & Notes to Accounts

1. Basis of Accounting

The accounts are prepared on the historical cost convention on the cash basis of accounting.

2. Fixed assets

Fixed Assets are stated at cost

Depreciation provided at rate specified in Income Tax Act 1961 Following rates:

Furniture and Fixtures	10%
Equipments	15%
Library Books	100%
Computer	40%
C.C.T.V. Camera	15%
Building	10%
Water Tank	15%
Air Conditioner	15%

3. Expenses

House keeping Charges , Security Charges , Property Tax ,Electricity Expenses, Telephone Charges, Water Charges are bifurcated between degree college and BMS college on an appropriate basis as per student strength

*Parvathy*



Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 9 July, 2022

For Shri Chinai College of  
Commerce & Economics

*[Signature]*  
Incharge-Principal

For Laxmi Charitable Trust

*[Signature]*

Trustee



**Shri Chinai College of Commerce & Economics - Unaided Courses**

2020-2021	UNIVERSITY EXP - Schedule A , as on 31/03/2022	2021-2022
7,00,219	To University share of Exam Fees	6,82,548
8,460	To University share of Disaster Relief Fund	8,640
8,460	To University share of E Charges	8,620
42,300	To University share of E Suvidha	43,100
50,760	To University share of Gymkhana Fees	20,688
-	To University share of Marksheet	14,000
8,460	To University share of National Service Scheme	8,620
20,304	To University share of Sports & Cultural Activities	25,860
5,076	To University share of Student Welfare Fund	-
16,920	To University share of Vice Chancellor's Fund	17,240
8,60,959	<b>TOTAL</b>	<b>8,29,316</b>

2020-2021	Miscellaneous Expenses- Schedule B , as on 31/03/2022	2021-2022
7,09,499	To Professional Fees	7,67,455
-	To Remuneration - Stock Market courses	23,944
770	To Conveyance	20,803
95,630	To Miscellaneous Expenses	1,30,344
24,853	To Bank charges	16,913
77	To Postage	395
1,100	To Computer Exp.	4,650
8,904	To Administration Charges - EPF	8,951
-	To Student Activities	11,828
-	To Seminar Exp.	4,600
8,40,833	<b>TOTAL</b>	<b>9,89,883</b>

2020-2021	Exam Expenses - Schedule C , as on 31/03/2022	2021-2022
60,445	To FY/SY Exam Expenses	1,42,454
50,756	To Exam Remuneration	5,40,309
1,11,201	<b>TOTAL</b>	<b>6,82,763</b>



**INCHARGE PRINCIPAL**  
 SHRI CHINAI COLLEGE OF COMMERCE &  
 ECONOMICS ANDHERI (E) MUMBAI-400 069.

**Shri Chinai College of Commerce & Economics - Unaided Courses**

2020-2021	OTHER FEES - Schedule D, as on 31/03/2022	2021-2022
1,70,800	By Admission Processing Fees	1,72,400
3,43,000	By Computer fees/Practicals	3,42,000
21,350	By Alumni Fees	21,550
17,080	By Vice Chancellors Fees	17,240
2,13,500	By Other Fees & Extra Curricular Activities	1,79,125
3,41,600	By Gymkhana fees	2,86,600
42,700	By ID / Library Card Fees	43,100
4,27,000	By Industrial visit fees	2,85,500
3,43,000	By Laboratory fees	2,91,000
4,07,400	By Library fees	3,40,200
85,400	By Magazine Fees	57,100
1,87,000	By Project fees	1,94,500
4,27,000	By Development Fees	3,94,625
17,080	By Group Insurance	17,240
2,13,500	By Utility Fees	2,15,500
42,700	By Student Welfare	28,550
25,620	By Sports & Cultural	25,860
17,080	BY E-Charges	17,240
8,540	By D.R.Fees	8,620
17,08,000	By Other Activity Fees	17,24,000
8,540	By National Service Scheme	8,620
42,700	BY E- Suvidha Fees	43,100
<b>51,10,590</b>	<b>TOTAL</b>	<b>47,13,670</b>



**INCHARGE PRINCIPAL**  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHERI (E), MUMBAI-400 069.

2020-2021	MISC. INCOME - Schedule E , as on 31/03/2022	2021-2022
32,266	By Admission Cancellation Charges	1,000
950	By Misc Fees	-
3,400	By Document Verification Fees	3,900
1,000	By College Fines	-
45,600	By Transcript/ T.C./ Migration	41,393
-	By Sale of Scrap	18,680
-	By National Conference	19,210
-	By Duplicate Marksheet	10,400
-	By Eligibility Fee	2,100
-	By Rental Income	12,712
33,896	By Stock Market Courses Fees	27,542
3,200	By Bonafide Fees	2,600
-	By Library Fine	160
-	Extra Fees	16,930
43,130	By Sales of Admission Forms	28,674
600	By NOC	-
23,489	By Mis. Income	11,721
1,87,531	<b>TOTAL</b>	<b>1,97,021</b>



*Amble*  
**INCHARGE PRINCIPAL**  
 SHRI CHINAI COLLEGE OF COMMERCE &  
 ECONOMICS ANDHERI (E), MUMBAI-400 069.



**Shri Chinai College of Commerce & Economics - Unaided Courses**

2020-2021	EXAM FEES - Schedule F , as on 31/03/2022	2021-2022
18,39,516	By Exam Fees	17,80,548
1,17,205	By University Exam Fees	-
67,750	By Convocation Fees	70,000
1,860	By F.Y./S.Y.ATKT Fees	78,864
<b>20,26,331</b>	<b>TOTAL</b>	<b>19,29,412</b>

2020-2021	Sundry Balance w/off - Schedule G , as on 31/03/2022	2021-2022
45,000	By Caution Money - 2018- 2019	44,700
75,000	By Library Deposit - 2018 - 2019	74,500
1,20,000	By Laboratory Deposit - 2018 - 2019	1,19,200
-16	By Round off Bal.	-2
<b>2,39,984</b>	<b>TOTAL</b>	<b>2,38,398</b>

2020-2021	Library Expenses - Schedule H , as on 31/03/2022	2021-2022
549	To Reading Room	599
-	To I/D & Library card Expenses	25,104
<b>549</b>	<b>TOTAL</b>	<b>25,703</b>



*Amal*  
**INCHARGE PRINCIPAL**  
 SHRI CHINAI COLLEGE OF COMMERCE &  
 ECONOMICS ANDHERI (E), MUMBAI-400 069.



Highlighting  
Total Expenditure  
Excluding Salary Component



Laxmi Charitable Trust

## Shri Chinai College Of Commerce & Economics

(Associate College : Sheth L.U. Jhaveri College Of Arts & Sir M.V.C. College Of Science & Commerce)

D: S. Radhakrishnan Marg, Andheri (East), Mumbai - 400 069 Tel. 66992025, 26835246, Fax : 66992026

Ref No. : PR1/171

Accredited by NAAC : B

Date. : \_\_\_\_\_

१५.७.२०२२

### MS ३१

प्रति,  
सहसंचालक  
उच्च शिक्षण  
मुंबई विभाग  
मुंबई ४०० ००१

विषय : टाळेबंद वार्षिक अहवाल मार्च २०२२.

महोदया,

उपरोक्त विषयानुसार आमच्या महाविद्यालयाचा टाळेबंद वार्षिक अहवाल  
मार्च २०२२ ची फाईल जमा करित आहोत.

आपला विश्वासू,

•   
• प्रभारी प्राचार्य

Joint/January २०२२-२३



**PARVATHY GANESH**  
CHARTERED ACCOUNTANT

*Degree*

**AUDIT REPORT**

I have audited the attached Balance Sheet of **ShriChinai College of Commerce and Economics -Degree Colleges** at 31<sup>st</sup> March 2022 and also the annexed Income and Expenditure Account of the said Account for the year ended on that date and report that:

- a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of our audit;
- b) Proper books of accounts as required by Law have been kept by the college as far as it appears from our examination of the books;
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required and give a true and fair view:
  - i) In case of the Balance Sheet of the state of affairs of the said Account as at 31<sup>st</sup> March, 2022 and;
  - ii) In case of the Income and Expenditure Account, excess of income over expenditure of the said Account for the year ended on that date.

*Parvathy*

Parvathy Ganesh  
Proprietor  
Membership No.:132282  
Mumbai,  
Dated: -09.07.2022  
UDIN : 22132282AMUTOH4430



Shri Chinai College of Commerce and Economics  
Degree College  
Balance Sheet as on 31st March, 2022

2020-2021 Rs.	Funds and Liabilities	2021-2022 Rs.	2021-2022 Rs.	2020-2021 Rs.	Property and Assets	2021-2022 Rs.	2021-2022 Rs.
1,52,555	Reserve & Surplus Mumbai University reserve fund	1,52,555	1,52,555	5,76,974	<b>FIXED ASSETS :</b> (As per Schedule 'B')		5,20,066
					<b>Investments</b>		
				5,62,405	Fixed Deposit with Central Bank of India F.D. No.	10,00,000	
				5,00,000	F.D. No. 3895153536	5,00,000	
					F.D. No. 5151664496	10,00,000	
					F.D. No. 5165607691	5,00,000	
4,00,615	Sundry Deposits and Creditors (As per Schedule 'A')		3,30,665	25,00,000	Term Deposit with Central Bank of India	10,00,000	40,00,000
				21,48,108	Laxmi Charitable Trust		21,57,251
100,07,230	Income and Expenditure A/c Add: Surplus during the year	100,07,230			<b>Current Assets, Loans &amp; Advances</b>		
		6,60,234	106,67,464	16,95,817	<b>Loans And Advances</b> (As per Schedule 'C')		16,20,493
				64,350	<b>Deposits</b> (As per Schedule 'D')		64,350
				25,12,747	<b>Cash / Bank Balances</b> (As per Schedule 'E')		27,88,523
105,60,400			111,50,684	105,60,400			111,50,684

Significant Accounting Policies (As per Schedule 'F').  
As per our report of even date

The above Balance Sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the property and assets of the trust



*Parvathy*  
Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 9th July, 2022

For Shri Chinai College of Commerce  
and Economics

*[Signature]*  
Incharge Principal

For Laxmi Charitable Trust

*[Signature]*  
Trustee



Shri Chinai College of Commerce and Economics

Degree College

Income and Expenditure Account for the year ended 31st March, 2022

2020-2021 Rs.	Expenditure	2021-2022 Rs.	2020-2021	Income	2021-2022 Rs.
93,23,434	To Staff Salary	113,53,955	93,23,434	By Salary Grants	113,53,955
73,459	To Miscellaneous Expenditure (As per Schedule B)	84,759	2,79,200	By Tuition fees	2,91,200
3,68,278	To University Exp (As per Schedule A)	4,05,703	69,800	By Gymkhana fees	60,800
82,331	To Electricity charges	1,16,127	48,600	By Project Fees	47,400
8,426	To Water Charges	31,768	69,800	By Library fees	60,800
4,37,500	To Salary on clock hour basis & Contract basis	3,35,400	17,450	By ID/Library Card Fees	18,200
2,569	To Computer maintenance/ Expenses	19,480	39,200	By T.C./Transcript fees/Migration Fees	57,100
16,941	To Printing and Stationery	10,710	7,300	By Sale of Admission Forms	4,100
42,399	To Repairs & Maintance	39,688	87,250	By Utility Fees	91,000
37,195	To Exam. Exp. (As per Schedule C)	2,89,243	34,900	By Magazine Fees	24,400
4,026	To Library Exp. (As per Schedule D)	18,352	87,250	By Extracurricular Activities Fees & Other Fee	76,000
-	To Student Activities (As per Schedule E)	8,935	79,995	By University Share of College Exam Fees (25%)	2,04,790
4,500	To Affiliation Fees	4,500	53,505	By Miscellaneous Income ( As per Schedule F )	40,425
19,282	To Property Tax	16,794	7,51,747	By Exam Fees	7,53,504
6,650	To Telephone expenses	5,962	28,089	By FY/SY Boom. ATKT Fees	83,170
-	To Salary on Visiting Faculty	1,37,400	1,59,000	By Computer Practical	1,90,500
22,500	To Audit Fees	22,500	6,980	By E Charges	7,280
13,500	To Website Expenses	9,500	1,74,500	By Development Fees	1,67,000
1,41,658	To House Keeping Charges	1,83,408	69,800	By Admission Processing Fees	72,800
1,71,019	To Security Charges	1,68,267	1,79,990	By Bank Interest on FDR	1,10,511
590	To Sports & Gymkhana	-	17,450	By E Suvidha Fees	18,200
76,131	To Depreciation	84,102	802	By Bank Interest	242
			6,980	By Group Insurance	7,280
			26,500	By Convocation Fees	31,750
			3,490	By Disaster Relief Fees	3,640
			8,725	By Alumni Fees	9,100
			10,470	By University Sports & Cultural Activities Fees	10,920
			84,800	By Laboratory fees	1,01,600
			6,980	By Vice Chancellors fees	7,280
			17,450	By Student Welfare fees	12,200
			76,799	By Sundry Balance w/off	86,000
9,79,339	To Excess of income over expenditure	6,60,234	3,490	By National Service Scheme	3,640
118,31,726		140,06,787	118,31,726		140,06,787

Significant Accounting Policies (As per Schedule 'F').

As per our report of even date



*Parvathy*

Parvathy Ganesh  
Proprietor

Membership No. : 132282

Mumbai

Dated 9<sup>th</sup> July, 2022

For Shri Chinai College of Commerce  
and Economics

*[Signature]*  
Incharge Principal



For Laxmi Charitable Trust

*Arati Vissani*

Trustee

**Shri Chinai College of Commerce and Economics**  
**SCHEDULES OF BALANCE SHEET AS ON 31st March, 2022**  
**Schedule 'A' of Sundry Deposits and Creditors**

2020-2021	Government Scholarship Payable (Students)	2021-2022
1,34,615	Government Scholarship Payable (Students)	99,865
	Total A	99,865
	Student	Amount Rs.
53,850	Caution Money	35,850
89,750	Library deposit	59,750
1,22,400	Laboratory Deposit	1,35,200
	Total B	2,30,800
4,00,615	Grand Total A+B	3,30,665

**Schedule 'B' Fixed Assets :**

2020-2021	Particular	Rate	WDV As on 1/4/2021	Additions during the year	Deduction during the year	Total	Depreciation	WDV as on 31/3/2022
5,49,077	Furniture and Equipment	10%	5,49,077	7,000	-	5,56,077	55,258	5,00,818
-	Library Books	100%	-	20,195	-	20,195	20,195	-
17,858	Computer	40%	17,858	-	-	17,858	7,143	10,715
10,039	CCTV	15%	10,039	-	-	10,039	1,506	8,533
5,76,974	Total		5,76,974	27,195	-	6,04,169	84,102	5,20,066



*[Signature]*  
**INCHARGE PRINCIPAL**  
**SHRI CHINAI COLLEGE OF COMMERCE & ECONOMICS**  
**ANDHERI (E), MUMBAI-400 069.**



**Shri Chinai College of Commerce and Economics**

2020-2021	Schedule'C' Loans And Advances: As on 31st March 2022	2021-2022
16,95,817	Bachelor Of Management Studies	16,20,493
16,95,817		16,20,493
	<b>Schedule'D' Deposits:</b>	
2,770	Electricity Deposit A/c No 100462000	2,770
61,580	Electricity Deposit A/c No 102691206	61,580
64,350		64,350
	<b>Schedule'E' Cash &amp; Bank Balances:</b>	
	<b>Cash on Hand</b>	
1,732	Petty Cash	5,410
	<b>Balance with Banks</b>	
1,71,808	Union Bank of India	1,37,058
20,57,630	Bank of Maharashtra	22,82,421
2,66,625	Central Bank of India A/c No 1170004525- Non-Salary a/c	3,48,511
6,685	Central Bank of India A/c No 1170004558- Salary a/c 2	6,685
8,267	Central Bank of India A/c No 1170241932- Exam a/c	8,438
25,12,747		27,88,523



*Handwritten signature*

**INCHARGE PRINCIPAL**  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHERI (E), MUMBAI-400 069.



**Shri Chinai College of Commerce & Economics**

2020-2021	UNIVERSITY EXP. (Schedule A)		2021-2022
2076	To Student Welfare Fund - University Share	0	
1,02,740	To University Share of College Exam Fees	1,91,031	
3,460	To E Charges - University Share	3,640	
17,300	To E Suvidha - University Share	18,200	
	To Convocation Fee - University Share	31,750	
760	To Annual Sport Cont. - University Share	8,736	
8,304	To Sports & Cultural Activities - University Share	10,920	
3,460	To Disaster Relief Fund - University Share	3,640	
1,99,038	To University Exam Fees / Share	114,166	
	To Statement of Marks - University Share	12,700	
3,460	To National Service Scheme - University Share	3,640	
6,920	To Vice Chancellor's Fund - University Share	7,280	
20,760	To Gymkhana Fee - University Share		4,05,703
3,68,278			
2020-2021	Miscellaneous Expenditure (Schedule B)		2021-2022
973	To Bank charges	928	
8189	To Insurance Charges	8,590	
0	To Notice Pay	65,491	
1814	To Conveyance	4,026	
2340	To Miscellaneous Expenditure	5,253	
143	To Postage and Revenue Stamp	471	
60000	To UGC XI th plan		84,759
2020-2021	Exam Expenses (Schedule C)		2021-2022
23,411	To FY/SY B Com Exam Expenses	61,451	
13,784	To Exam Remuneration	2,27,792	
37,195			2,89,243
2020-2021	Library EXP. (Schedule D)		2021-2022
	To I/D & Lib. Card Expenses	10,704	
4,026	To Reading Room (Newspapers etc)	7,648	
			18,352
2020-2021	Students activities EXP. (Schedule E)		2021-2022
0	To Students activities	8,935	
			8,935
2020-2021	Miscellaneous Income (Schedule F) As on 31/03/2022		2021-2022
27,539	Miscellaneous Income	31,292	
250	Document Attestation Fees	200	
2,180	Enrolment Form	2,400	
	Library Fine	33	
11,072	Sale of Scrap		
1,900	Document Verification Fees		
1,500	Search Fees	5,000	
9,064	Admission Cancellation Charges	1,500	
53,505			40,425



**INCHARGE PRINCIPAL**  
**SHRI CHINAI COLLEGE OF COMMERCE &**  
**ECONOMICS ANDHERI (E), MUMBAI-400 069.**



Shri Chinai College of Commerce and Economics  
Details of Staff Salary

2020-2021	Particulars	2021-2022
44,99,200	Basic Pay - Teaching	46,50,400
9,53,360	Basic Pay - Admin	9,83,600
3,22,200	Basic Pay - Peon	3,33,600
7,200	C.L.A - Admin	7,200
6,000	C.L.A - Peon	6,000
10,800	C.L.A - Teaching	10,800
4,94,860	D.A. - Admin	5,71,009
6,15,984	D.A. - Peon	6,75,395
7,64,864	D.A. - Teaching	10,06,817
50,400	G.P. - Admin	50,400
53,400	G.P - Peon	53,400
2,54,136	H.R.A - Admin	2,71,977
1,12,680	H.R.A. - Peon	1,16,100
10,79,808	H.R.A. - Teaching	11,75,073
8,000	T.A. Admin	9,600
8,000	T.A. Peon	9,600
7,200	T.A. Teaching	64,800
2,35,614	Phd Arrears	-
(2,35,614)	Recovery of Phd Arrears	-
-	VII Pay Arr. Of Teaching staff	12,03,339
25,512	D.A.Arrears of Teaching Staff	1,10,280
49,830	D.A.Arrears of Non-Teaching Staff	44,565
93,23,434	Total Salary	113,53,955



Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 9<sup>th</sup> July, 2022

For Shri Chinai College of  
Commerce and Economics

Incharge Principal

For Laxmi Charitable Trust

Trustee



*Highlighting  
Total Expenditure  
Excluding Salary  
Component.*

**AUDIT REPORT**

I have audited the attached Balance Sheet of **Shri Chinai College of Commerce and Economics – Unaided College** as at 31<sup>st</sup> March 2021 and also the annexed Income and Expenditure Account of the said Account for the year ended on that date and report that:

- a) I have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) Proper books of accounts as required by Law have been kept by the college as far as it appears from our examination of the books;
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- d) In my opinion and to the best of my information and according to the explanations given to me, the said accounts give the information required and give a true and fair view:
  - i) In case of the Balance Sheet of the state of affairs of the said Account as at 31<sup>st</sup> March, 2021 and;
  - ii) In case of the Income and Expenditure Account, excess of Income over Expenditure of the said Account for the year ended on that date.

*Parvathy*

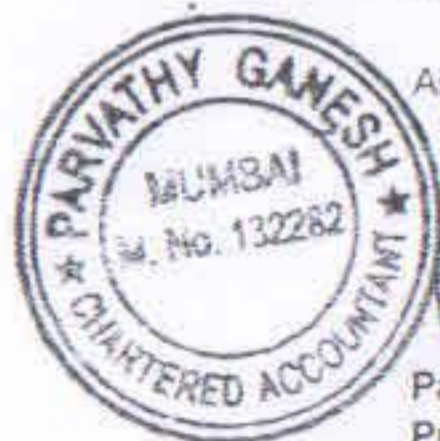


Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai,  
Dated: - 31.07.2021  
UDIN : 21132282AAAABG6298

Shri Chinai College of Commerce and Economics  
Unaided Courses  
BMS, BBI, BAF, BFM  
Balance Sheet as on 31st March, 2021

2019-2020 Rs.	Funds and Liabilities	2020-2021 Rs.	2020-2021 Rs.	2019-2020 Rs.	Property and Assets	2020-2021 Rs.	2020-2021 Rs.
39528398	<b>Income and Expenditure A/c</b>	445,88,782		49,94,566	<b>FIXED ASSETS:</b>		
5060384	Balance as per last Balance Sheet	54,44,256			(As per Schedule 'A')		43,61,992
	Add: Surplus during the year as per Income and Expenditure Account		500,33,038				
	<b>Student Deposit</b>				<b>Investments</b>		
133950	Cautious Money	1,33,950		180,00,000	<b>Fixed / Term Deposits</b>		
223250	Library Deposit	2,23,250			(As per Schedule 'B')		235,00,000
357200	Laboratory Deposit	3,57,200	7,14,400	228,33,333	<b>Loans &amp; Advances</b>		
					Laxmi Charitable Trust		229,25,233
	<b>Others Liabilities</b>				<b>Current Assets</b>		
0	Duties & Taxes	22,338			<b>Cash and Bank Balances</b>		
0	Security Deposit	32,006		26,097	Central Bank of India (1170021416)	23,619	
1796549	Degree College	16,95,817		20,558	Central Bank of India (1170023300)	40,466	
135780	Exam Remuneration	36,828		13,55,522	HDFC	16,76,286	
2966	G.S.T.		17,86,989	8,405	Cash In Hand	6,828	17,47,199
472,38,480			525,34,427	472,38,480			525,34,427

Significant Accounting Policies (As Per Schedule 'B')



As per our report of even date

Parvathy Ganesh  
Proprietor  
Membership No.: 132282  
Mumbai  
Dated 31/3/21

For Shri Chinai College of  
Commerce & Economics

Incharge Principal  
**INCHARGE PRINCIPAL**

SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANCHERI (E), MUMBAI 400 802

The above Balance Sheet to the best of my/ our belief contains a true account of the  
Funds and Liabilities and of the property and assets of the trust.

For Laxmi Charitable Trust

Trustee

Shan A. ...

Shri Chinai College of Commerce and Economics  
Unaided Courses  
BMS, BBI, BAF, BFM  
Income and Expenditure Account for the year 31st March 2021

2019-2020	Expenditure	2020-2021	2019-2020	Income	2020-2021
Rs.		Rs.	Rs.		Rs.
508732	To Electricity Charges	2,01,463	84,90,000	By Tution fees	83,97,379
44500	To Affilation Fees	50,500	50,75,365	By Other Fees (As per schedule D)	51,10,590
121164	To Printing and Stationery	8,792	4,55,433	By Mis. Income (As per schedule E)	1,87,531
214826	To Repairs & Maintance	1,34,340	10,03,429	By Interest on Fixed Deposit	12,18,395
39932	To Property Tax	47,184	21,56,836	By Exam Fees ( As per schedule F)	20,26,331
12942	To Telephone Charges	16,271	2,11,201	By Sundry Balance w/off ( As per schedule G)	2,39,984
5726867	To Staff Salary	58,61,750			
637089	To House Keeping charges	3,46,637			
	To Software Charges	7,316			
454354	To Security Charges	4,18,481			
20036	To Insurance Charges	37,613			
30387	To Water Charges	20,619			
870753	To Depreciation	6,64,317			
53100	To Audit Fees	22,500			
222620	To Repairs to Buildings	20,84,628			
1032382	To University Exp ( As per schedule A)	8,60,959			
792676	To Miscellaneous Expenses (As per schedule B)	8,40,833			
634047	To Exam Expenses ( As per schedule C)	1,11,201			
0	To Reading Room	549			
33291	To Students Activities	-			
398600	To Salary on Clock Hour Basis	-			
89090	To Employer Share of Provident Fund	-			
228250	To Gratuity	-			
79500	To Notice Pay	-			
32206	To I.D. & Lib Card Expenses	-			
14537	To Sports, Gymkhana & Tennis Coach Exp	-			
40000	To Director Remuneration	-			
50,60,384	To Excess of Income over Expenditure	54,44,256			
173,92,264		171,80,209	173,92,264		171,80,209

Significant Accounting Policies (As Per Schedule 'B')  
As per our report of even date



Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 31/03/21

For Shri Chinai College of Commerce  
and Economics

*[Signature]*  
Incharge Principal  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHERI (E), MUMBAI 400 089

For Laxmi Charitable Trust

*[Signature]*  
Trustee

Shri Chinai College of Commerce & Economics - Unaided Courses  
Schedule 'A' : Fixed Assets

Particular	Rate	WDV As on 1/4/2020		Addition	Total	Depreciation	WDV As on 31/03/2021
Furniture and Fixtures	10%	2191603		-	21,91,603	2,19,160	19,72,442
Equipments	15%	236064		-	2,36,064	35,410	2,00,654
Computer	40%	164794		-	1,64,794	65,918	98,876
Library Books	100%			-	-	-	-
C.C.T.V Camera	15%	324187		31,742	3,55,929	51,009	3,04,920
Building	10%	377337			3,77,337	37,734	3,39,603
Water Tank	15%	23598		-	23,598	3,540	20,058
Air Conditioner	15%	1676984		-	16,76,984	2,51,548	14,25,437
<b>Total</b>		<b>49,94,567</b>		<b>31,742</b>	<b>50,26,309</b>	<b>6,64,317</b>	<b>43,61,992</b>

Shri Chinai College of Commerce & Economics - Unaided Courses

Schedule 'B' : Fixed / Term Deposit's as on 31/03/2021

	Amount Rs.
Fixed Deposit No.50300491558963	20,00,000
Fixed Deposit No.50300306288316	20,00,000
Fixed Deposit No.50300376500680	35,00,000
Fixed Deposit No.50300384723018	20,00,000
Fixed Deposit No.50300386317211	35,00,000
Fixed Deposit No.50300409424204	20,00,000
Fixed Deposit No.50300424744482	10,00,000
Fixed Deposit No.50300433765592	15,00,000
Fixed Deposit No.	10,00,000
Term Deposit	50,00,000
<b>Total Rs.</b>	<b>235,00,000</b>



*[Handwritten Signature]*  
**INCHARGE PRINCIPAL**  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANBHARI (S), MUMBAI 400 058



**Shri Chinai College of Commerce & Economics - Unaided Courses**

**Schedule 'C' :**

**Significant Accounting Policies & Notes to Accounts**

**1. Basis of Accounting**

The accounts are prepared on the historical cost convention on the cash basis of accounting.

**2. Fixed assets**

Fixed Assets are stated at cost

Depreciation provided at rate specified in Income Tax Act 1961. Following rates:

Furniture and Fixtures	10%
Equipments	15%
Library Books	100%
Computer	40%
C.C.T.V. Camera	15%
Building	10%
Water Tank	15%
Air Conditioner	15%

**3. Expenses**

House keeping Charges, Security Charges, Property Tax, Electricity Expenses, Telephone Charges, Water Charges are bifurcated between degree college and BMS college on an appropriate basis as per student strength



Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 31/8/14

For Shri Chinai College of  
Commerce & Economics

*[Signature]*  
Incharge Principal  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHRI (E), MUMBAI 400 089

For Laxmi Charitable Trust

*[Signature]*  
Shan A. Chini  
Trustee

**Shri Chinai College of Commerce & Economics - Unaided Courses**

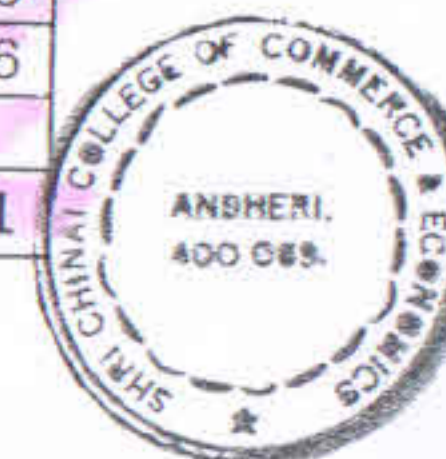
2019-2020	UNIVERSITY EXP - Schedule A , as on 31/03/2021	2020-2021
8,38,052	To University share of Exam Fees	7,00,219
-	To 25% Share of Exam fee	-
9,170	To University share of Disaster Relief Fund	8,460
9,170	To University share of E Charges	8,460
45,850	To University share of E Suvidha	42,300
55,020	To University share of Gymkhana Fees	50,760
15,600	To University share of Marksheet	-
9,170	To University share of National Service Scheme	8,460
22,008	To University share of Sports & Cultural Activities	20,304
5,502	To University share of Student Welfare Fund	5,076
18,340	To University share of Vice Chancellor's Fund	16,920
4,500	To University - Net Banking charges	-
10,32,382	<b>TOTAL</b>	<b>8,60,959</b>

2019-2020	Miscellaneous Expenses- Schedule B , as on 31/03/2021	2020-2021
5,73,777	To Professional Fees	7,09,499
40,508	To Tutorial Faculty Payment	-
4,988	To Conveyance	770
92,865	To Miscellaneous Expenses	95,630
22,885	To Bank charges	24,853
266	To Postage	77
50,645	To Computer Exp.	1,100
6,242	To Administration Charges - EPF	8,904
500	To Seminar Exp.	-
7,92,676	<b>TOTAL</b>	<b>8,40,833</b>

2019-2020	Exam Expenses - Schedule C , as on 31/03/2021	2020-2021
1,88,879	To FY/SY Exam Expenses	60,445
4,06,918	To Exam Remuneration	50,756
38,250	To Project & Viva Exam	-
6,34,047	<b>TOTAL</b>	<b>1,11,201</b>



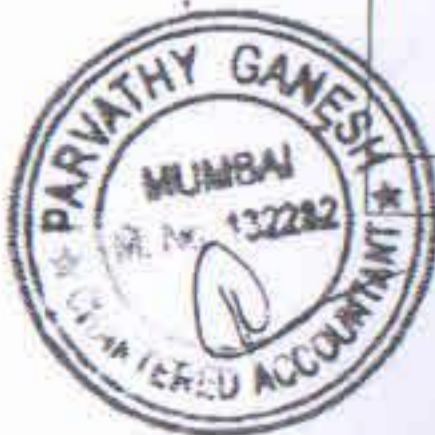
INCHARGE PRINCIPAL  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHARI (E), MUMBAI 400 883

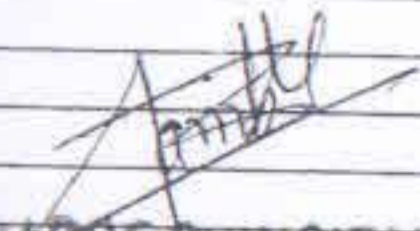


**Shri Chinai College of Commerce & Economics - Unaided Courses**

2019-2020	OTHER FEES - Schedule D, as on 31/03/2021	2020-2021
1,69,800	By Admission Processing Fees	1,70,800
3,33,000	By Computer fees/Practicals	3,43,000
21,225	By Alumni Fees	21,350
16,980	By Vice Chancellors Fees	17,080
2,12,250	By Other Fees & Extra Curricular Activities	2,13,500
3,39,600	By Gymkhana fees	3,41,600
42,450	By ID / Library Card Fees	42,700
4,24,500	By Industrial visit fees	4,27,000
3,33,000	By Laboratory fees	3,43,000
4,07,100	By Library fees	4,07,400
84,900	By Magazine Fees	85,400
1,94,500	By Project fees	1,87,000
4,24,500	By Development Fees	4,27,000
16,980	By Group Insurance	17,080
2,12,250	By Utility Fees	2,13,500
42,450	By Student Welfare	42,700
25,470	By Sports & Cultural	25,620
16,980	BY E-Charges	17,080
8,490	By D.R.Fees	8,540
16,98,000	By Other Activity Fees	17,08,000
8,490	By National Service Scheme	8,540
42,450	BY E- Suvidha Fees	42,700
50,75,365	<b>TOTAL</b>	<b>51,10,590</b>

2019-2020	MISC. INCOME - Schedule E, as on 31/03/2021	2020-2021
23,389	By Admission Cancellation Charges	32,266
30,735	By Misc Fees	950
1,870	By Document Verification Fees	3,400
9,200	By College Fines	1,000
53,610	By Transcript/ T.C./ Migration	45,600
86,330	By Rental Income	-
32,204	By Stock Market Courses Fees	33,896
4,200	By Bonafide Fees	3,200
3,499	By Library Fine	-
51,270	By Tutorial	-
57,400	By Sales of Admission Forms	43,130
1,600	By NOC	600
1,00,126	By Mis. Income	23,489
4,55,433	<b>TOTAL</b>	<b>1,87,531</b>



  
**INCHARGE PRINCIPAL**  
 SHRI CHINAI COLLEGE OF COMMERCE &  
 ECONOMICS ANDHERI (E), MUMBAI 400 059



**Shri Chinai College of Commerce & Economics - Unaided Courses**

2019-2020	EXAM FEES - Schedule F , as on 31/03/2021	2020-2021
3,43,831	By F.Y./S.Y.ATKT Fees	1,860
6,800	By University Exam Fees	1,17,205
70,000	By Convocation Fees	67,750
17,36,205	By Exam Fees	18,39,516
<b>21,56,836</b>	<b>TOTAL</b>	<b>20,26,331</b>

2019-2020	Sundry Balance w/off - Schedule G , as on 31/03/2021	2020-2021
45,300	By Caution Money - 2017- 2018	45,000
45,100	By Library Deposit - 2017 - 2018	75,000
1,20,800	By Laboratory Deposit - 2017 - 2018	1,20,000
1	By Round off Bal.	-16
<b>2,11,201</b>	<b>TOTAL</b>	<b>2,39,984</b>



  
**INCHARGE PRINCIPAL**  
**SHRI CHINAI COLLEGE OF COMMERCE & ECONOMICS**  
**ANDHERI (E), MUMBAI 400 055**



Highlighting  
Total Expenditure  
Excluding Salary Component

o/c



Laxmi Charitable Trust

## Shri Chinai College Of Commerce & Economic

(Associate College : Sheth L.U.Jhaveri College Of Arts & Sir M.V.College Of Science & Commerce)

Dr. S. Radhakrishnan Marg, Andheri (East), Mumbai - 400 069. Tel. : 66992025, 26835246, Fax : 66992025

Ref No. : \_\_\_\_\_

Accredited by NAAC : B

Date. : \_\_\_\_\_

MS - 31

No. JD/100

July 17, 2021

To,  
The Joint Director,  
Higher Education,  
Mumbai Region,  
3, Mahapalika Marg,  
Mumbai - 400 001.

Sir,

We are enclosing herewith the Balance Sheet of Degree College for the Year ended 31<sup>st</sup> March 2021 along with the Receipt & Payment Account as per your requirement.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

21/7/2021

  
I/C PRINCIPAL

**PARVATHY GANESH**  
CHARTERED ACCOUNTANT

**AUDIT REPORT**

I have audited the attached Balance Sheet of **ShriChinai College of Commerce and Economics -Degree Colleges** at 31<sup>st</sup> March 2021 and also the annexed Income and Expenditure Account of the said Account for the year ended on that date and report that:

- a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of our audit;
- b) Proper books of accounts as required by Law have been kept by the college as far as it appears from our examination of the books;
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required and give a true and fair view:
  - i) In case of the Balance Sheet of the state of affairs of the said Account as at 31<sup>st</sup> March, 2021 and;
  - ii) In case of the Income and Expenditure Account, excess of income over expenditure of the said Account for the year ended on that date.

*Parvathy*  
Parvathy Ganesh  
Proprietor  
Membership No.:132282  
Mumbai,  
Dated: -31.07. 2021  
UDIN : 21132282AAAABC5412



Shri Chinai College of Commerce and Economics  
Degree College  
Balance Sheet as on 31st March, 2021

2019-2020 Rs.	Funds and Liabilities	2020-2021 Rs.	2020-2021 Rs.	2019-2020 Rs.	Property and Assets	2020-2021 Rs.	2020-2021 Rs.
152,555	<b>Reserve &amp; Surplus</b> Mumbai University reserve fund	1,52,555	1,52,555	6,51,661	<b>FIXED ASSETS :-</b> (As per Schedule 'B')		5,76,974
					<b>Investments</b>		
					<b>Reserve Fund Investments</b>		
				10,00,000	Fixed Deposit with Central Bank of India (F.D. No. 3714657034)	5,62,405	
					(F.D. No. 5895153536)	5,00,000	
3,82,816	<b>Sundry Deposits and Creditors</b> (As per Schedule 'A')		4,00,616	12,50,000	Term Deposit with Central Bank of India	25,00,000	35,62,405
				21,38,476	Laxmi Charitable Trust		21,48,108
90,27,891	<b>Income and Expenditure A/c</b> Add: Surplus during the year	90,27,891	100,07,230	17,96,549	<b>Current Assets, Loans &amp; Advances</b>		
		9,79,339			<b>Loans And Advances</b> (As per Schedule 'C')		16,95,817
				64,350	<b>Deposits</b> (As per Schedule 'D')		64,350
				26,62,226	<b>Cash / Bank Balances</b> (As per Schedule 'E')		25,12,746
95,63,262			105,60,400	95,63,262			105,60,400

Significant Accounting Policies (As per Schedule 'F').  
As per our report of even date

*Parvathy*  
Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 31/3/21



For Shri Chinai College of Commerce  
and Economics

Incharge Principal

*[Signature]*  
INCHARGE PRINCIPAL  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHERI (E), MUMBAI - 400 089

The above Balance Sheet to the best of my/our belief contains a  
true account of the Funds and Liabilities and of the property and  
assets of the trust

For Laxmi Charitable Trust

*[Signature]*  
Trustee



Shri Chinai College of Commerce and Economics  
Degree College  
Income and Expenditure Account for the year ended 31st March, 2021

2019-2020	Expenditure	2020-2021	2019-2020	Income	2020-2021
Rs.		Rs.	Rs.		Rs.
82,65,582	To Staff Salary	93,23,434	82,65,582	By Salary Grants	93,23,434
32,802	To Miscellaneous Expenditure (As per Schedule B)	73,459	2,57,600	By Tution fees	2,79,200
3,58,954	To University Exp (As per Schedule A)	3,68,278	64,400	By Gymkhana fees	69,800
2,20,353	To Electricity charges	82,331	43,400	By Project Fees	48,600
11,119	To Water Charges	8,426	64,400	By Library fees	69,800
4,65,500	To Salary on clock hour basis & Contract basis	4,37,500	16,100	By ID/Library Card Fees	17,450
13,380	To Computer maintenance/ Expenses	2,569	51,900	By T.C./Transcript fees/Migration Fees	39,200
33,982	To Printing and Stationery	16,941	52,000	By Sale of Admission Forms	7,300
70,803	To Repairs & Maintance	42,399	80,500	By Utility Fees	87,250
3,35,227	To Exam. Exp. (As per Schedule C)	37,195	32,200	By Magazine Fees	34,900
27,630	To Library Exp. (As per Schedule D)	4,026	80,500	By Extracurricular Activities Fees & Other Fee	87,250
7,789	To Student Activities (As per Schedule E)	-	6,500	By Document Verification Fees	1,900
6,000	To Affiliation Fees	4,500	96,288	By Miscellaneous Income	51,605
14,611	To Property Tax	19,282	6,58,490	By FY/SY Exam Fees	7,51,747
5,518	To Telephone expenses	6,650	1,55,166	By FY/SY Bcom. ATKT Fees	28,089
9,332	To Sports & Gymkhana	590	1,57,500	By Computer Practical	1,59,000
4,670	To Sports & Cultural activities	-	6,440	By E Charges	6,980
8,000	To Website Expenses	13,500	1,61,000	By Development Fees	1,74,500
2,33,117	To House Keeping Charges	1,41,658	64,400	By Admission Processing Fees	69,800
1,66,252	To Security Charges	1,71,019	1,04,684	By Bank Interest on FDR	1,79,990
53,100	To Audit Fees	22,500	16,100	By E Suvidha Fees	17,450
1,45,849	To Depreciation	76,131	1,927	By Bank Interest	802
			6,440	By Group Insurance	6,980
			26,250	By Convocation Fees	26,500
			3,220	By Disaster Relief Fees	3,490
			8,050	By Alumni Fees	8,725
			9,660	By University Sports & Cultural Activities Fees	10,470
			94,911	By University Exam Fees	79,995
			84,000	By Laboratory fees	84,800
			6,440	By Vice Chancellors fees	6,980
			16,100	By Student Welfare fees	17,450
3,17,175	To Excess of income over expenditure	9,79,339	1,11,377	By Sundry Balance w/off	76,799
108,06,745		118,31,726	3,220	By National Service Scheme	3,490
					118,31,726

Significant Accounting Policies (As per Schedule 'F').  
As per our report of even date

Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 31/3/21



For Shri Chinai College of Commerce  
and Economics

Incharge Principal

INCHARGE PRINCIPAL  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHERI (E), MUMBAI - 400 069

For Laxmi Charitable Trust

Trustee



**SCHEDULES OF BALANCE SHEET AS ON 31st March, 2021**

**Schedule 'A' of Sundry Deposits and Creditors**

2019-2020	Government Scholarship Payable (Students)	2020-2021
1,30,015	Government Scholarship Payable (Students)	1,34,615
1,30,015	Total	1,34,615
	A	

2019-2020	Student	2020-2021
54,000	Caution Money	53,850
90,000	Library deposit	89,750
1,08,800	Laboratory Deposit	1,22,400
2,52,800	Total	2,66,000
3,82,816	Grand Total	4,00,616
	A+B	

**Schedule 'B' Fixed Assets :**

2019-2020	Particular	Rate	WDV As on 1/4/2020	Additions during the year	Deduction during the year	Total	Depreciation	WDV as on 31/3/2021
6,10,087	Furniture and Equipment	10%	6,10,087	-	-	6,10,087	61,009	5,49,077
-	Library Books	100%	-	-	-	-	-	-
29,764	Computer	40%	29,764	-	-	29,764	11,906	17,858
11,810	CCTV	15%	11,810	-	-	11,810	1,772	10,039
6,51,661	Total		6,51,661	-	-	6,51,661	74,686	5,76,974

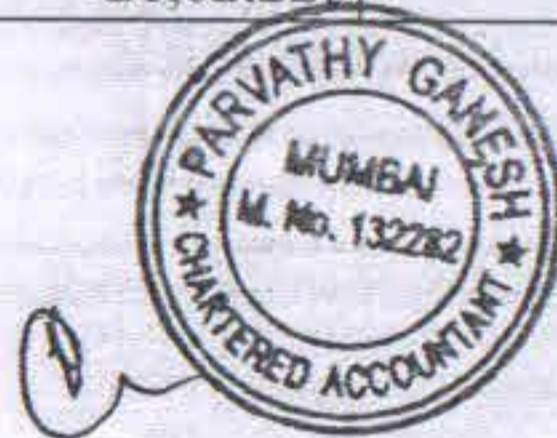



**INCHARGE PRINCIPAL**  
**SHRI CHINAI COLLEGE OF COMMERCE & ECONOMICS ANDHERI (E), MUMBAI - 400 069**



**Shri Chinai College of Commerce and Economics**

2019-2020	<u>Schedule'C' Loans And Advances: As on 31st March 2021</u>	2020-2021
17,96,549	Bachelor Of Management Studies	16,95,817
<b>17,96,549</b>		<b>16,95,817</b>
2019-2020	<u>Schedule'D' Deposits:</u>	2020-2021
2,770	Electricity Deposit A/c No 100462000	2,770
61,580	Electricity Deposit A/c No 102691206	61,580
64,350		64,350
2019-2020	<u>Schedule'E' Cash / Bank Balances:</u>	2020-2021
	<u>Cash on Hand</u>	
10,549	Petty Cash	1,732
	<u>Balance with Banks</u>	
3,58,873	Union Bank of India	1,71,808
17,78,819	Bank of Maharashtra	20,57,630
4,99,283	Central Bank of India A/c No 1170004525- Non-Salary a/c	2,66,625
6,685	Central Bank of India A/c No 1170004558- Salary a/c 2	6,685
8,017	Central Bank of India A/c No 1170241932- Exam a/c	8,267
<b>26,62,226</b>		<b>25,12,746</b>



  
**INCHARGE PRINCIPAL**  
 SHRI CHINAI COLLEGE OF COMMERCE &  
 ECONOMICS ANDHERI (E), MUMBAI - 400 069



**Shri Chinai College of Commerce and Economics**

Statement of Expenditure as on 31st March 2021			
2019-2020	UNIVERSITY EXP. (Schedule A)		2020-2021
1,36,309	To University Share of College Exam Fees	1,02,740	
1,270	To E Charges - University Share	3,460	
6,350	To E Suvidha - University Share	17,300	
-	To Eligibility Fee - University Share	760	
7,620	To Gymkhana Fee - University Share	20,760	
3,048	To Sports & Cultural Activities - University Share	8,304	
1,270	To Disaster Relief Fund - University Share	3,460	
1,98,515	To University Exam Fees / Share	199,038	
762	To Student Welfare Fund - University Share	2,076	
1,270	To National Service Scheme - University Share	3,460	
2,540	To Vice Chancellor's Fund - University Share	6,920	
3,58,954			3,68,278
2019-2020	Miscellaneous Expenditure (Schedule B)	2020-2021	2020-2021
5,067	To Bank charges	973	
8,399	To Insurance Charges	8,189	
-	To UGC XI th Plan	60,000	
14,461	To Conveyance	1,814	
4,718	To Miscellaneous Expenditure	2,340	
157	To Postage and Revenue Stamp	143	
32,802			73,459
2019-2020	Exam Expenses (Schedule C)	2020-2021	2020-2021
98,002	To FY/SY B.Com Exam Expenses	23,411	
2,37,225	To Exam Remuneration	13,784	
3,35,227			37,195
2019-2020	Library EXP.(Schedule D)	2020-2021	2020-2021
12,569	To I/D & Lib. Card Expenses		
15,061	To Reading Room (Newspapers etc)	4,026	
27,630			4,026
2019-2020	Students activities EXP.(Schedule E)	2020-2021	2020-2021
7,789	To Students activities		
7,789			
2019-2020	Miscellaneous Income As on 31/03/2021	2020-2021	2020-2021
66,108	Miscellaneous Income	27,539	
1,650	Document Attestation Fees	250	
560	Sale of Scrap	11,072	
3,000	Enrolment Form	2,180	
1,905	Library Fine	-	
1,200	College Fine	-	
6,500	Search Fees	1,500	
15,365	Admission Cancellation Charges	9,064	
96,288		51,605	51,605



**INCHARGE PRINCIPAL**  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHERI (E), MUMBAI - 400 069



**Shri Chinai College of Commerce and Economics**  
**Details of Staff Salary**

2019-2020	Particulars	2020-2021
31,64,470	Basic Pay - Teaching	44,99,200
5,32,790	Basic Pay - Admin	9,53,360
3,11,160	Basic Pay - Peon	3,22,200
7,200	C.L.A - Admin	7,200
6,000	C.L.A - Peon	6,000
10,800	C.L.A - Teaching	10,800
6,70,289	D.A. - Admin	4,94,860
5,49,590	D.A. - Peon	6,15,984
13,01,162	D.A. - Teaching	7,64,864
89,100	G.P. - Admin	50,400
53,400	G.P. - Peon	53,400
1,05,000	G.P. - Teaching	-
1,75,047	H.R.A - Admin	2,54,136
1,09,368	H.R.A. - Peon	1,12,680
8,26,449	H.R.A. - Teaching	10,79,808
9,600	T.A. Admin	8,000
9,600	T.A. Peon	8,000
79,200	T.A. Teaching	7,200
2,55,357	VI Pay Arr. Of Teaching staff (Late Implimentation)	-
-	D.A.Arreares Non-Teaching Staff	25,512
-	D.A.Arreares Teaching Staff	49,830
-	Phd Arreares	2,35,614
-	Recovery of Phd Arreares	(2,35,614)
82,65,582	Total Salary	93,23,434

*Parvathy*  
Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 31/12/21



For Shri Chinai College of  
Commerce and Economics

Incharge Principal

*[Signature]*  
INCHARGE PRINCIPAL  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHERI (E), MUMBAI - 400 059



**Schedule 'F'**

**Significant Accounting Policies & Notes to Accounts**

**1. Basis of Accounting**

The accounts are prepared on the historical cost convention on the cash basis of accounting.

**2. Fixed Assets**

Fixed assets are stated at cost less depreciation till date.

**3. Depreciation**

a) Depreciation on Fixed Assets is provided on the written down value at rate specified in Income Tax Act 1961.

10%

100%

40%

b) Depreciation on additions to assets is provided full in the year of purchase.

**4. Expenses**

House keeping Charges, Security Charges, Property Tax, Electricity Expenses, Telephone Charges, Water Charges are bifurcated between degree college and BMS college on an appropriate basis as per student strength

*Parvathy*  
Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai  
Dated 31/12/24



For Shri Chinai College of  
Commerce and Economics

Incharge Principal

*[Signature]*  
INCHARGE PRINCIPAL  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHERI (E), MUMBAI - 400 059

For Laxmi Charitable Trust

*[Signature]*  
Trustee



Highlighting

Total Expenditure  
Excluding Salary  
Component.

AUDIT REPORT

I have audited the attached Balance Sheet of **Shri Chinai College of Commerce and Economics – Unaided College** as at 31<sup>st</sup> March 2020 and also the annexed Income and Expenditure Account of the said Account for the year ended on that date and report that:

- a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of our audit;
- b) Proper books of accounts as required by Law have been kept by the college as far as it appears from our examination of the books;
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- d) In my opinion and to the best of my information and according to the explanations given to us, the said accounts give the information required and give a true and fair view:
  - i) In case of the Balance Sheet of the state of affairs of the said Account as at 31<sup>st</sup> March, 2020 and;
  - ii) In case of the Income and Expenditure Account, excess of Income over Expenditure of the said Account for the year ended on that date.

Parvathy

Parvathy Ganesh  
Chartered Accountant  
Proprietor  
Membership No. : 132282  
Mumbai,  
Dated: - 29<sup>th</sup> July, 2020



UDIN: 20132282AAAAAK6410

Shri Chinai College of Commerce and Economics  
Unaided Courses  
BMS,BBI,BAF,BFM  
Balance Sheet as on 31st March , 2020

2018-19 Rs.	Funds and Liabilities	2019-20 Rs.	2019-20 Rs.	2018-19 Rs.	Property and Assets	2019-20 Rs.	2019-20 Rs.
35340638	Income and Expenditure A/c				<b>FIXED ASSETS:</b>		
4187759	Balance as per last Balance Sheet	395,28,398		57,88,842	(As per Schedule 'A')		49,94,566
	Add: Surplus during the year as per Income and Expenditure Account	50,60,384	445,88,781				
	<b>Student Deposit</b>				<b>Investments</b>		
135000	Cauton Money	1,33,950		131,96,713	Fixed / Term Deposits		
225000	Library Deposit	2,23,250			(As per Schedule 'B')		180,00,000
360000	Laboratory Deposit	3,57,200	7,14,400		<b>Loans &amp; Advances</b>		
				197,09,605	Laxmi Charitable Trust		228,33,333
	<b>Others Liabilities</b>				<b>Current Assets</b>		
1796551	Degree College	17,96,549		7,138	Cash and Bank Balances		
125302	Exam Remuneration	1,35,780		4,95,195	ICICI		
0	G.S.T.	2,966	19,35,299	45,539	Central Bank of India (1170021416)	26,097	
				29,26,830	Central Bank of India (1170023300)	20,558	
				389	HDFC	13,55,522	
					Cash In Hand	8,405	14,10,581
421,70,250			472,38,480	421,70,250			472,38,480

Significant Accounting Policies (As Per Schedule 'B')

As per our report of even date

*Parvathy*  
Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai

Dated:- 29 JUL 2020

For Shri Chinai College of  
Commerce & Economics

Incharge-Principal

The above Balance Sheet to the best of my/ our belief contains a true account of the  
Funds and Liabilities and of the property and assets of the trust.

For Laxmi Charitable Trust

Trustee



**Shri Chinai College of Commerce and Economics**

Unaided Courses

BMS, BBI, BAF, BFM

**Income and Expenditure Account for the year 31st March 2020**

Expenditure	Rs.	Income	Rs.
To Electricity Charges	5,08,732	By Tuition fees	84,90,000
To Students Activities	33,291	By Other Fees (As per schedule D)	50,75,365
To Printing and Stationery	1,21,164	By Mis. Income (As per schedule E)	4,55,433
To Repairs & Maintenance	2,14,826	By Interest on Fixed Deposit	10,03,429
To Property Tax	39,932	By Exam Fees ( As per schedule F)	21,56,836
To Telephone Charges	12,942	By Sundry Balance w/off ( As per schedule G)	2,11,201
To Staff Salary	57,26,867		
To House Keeping charges	6,37,089		
To Salary on Clock Hour Basis	3,98,600		
To Security Charges	4,54,354		
To Employer's share of Provident Fund a/c	89,090		
To Water Charges	30,387		
To Depreciation	8,70,753		
To Audit Fees	53,100		
To Repairs to Buildings	2,22,620		
To University Exp ( As per schedule A)	10,32,382		
To Miscellaneous Expenses (As per schedule B)	7,92,676		
To Exam Expenses ( As per schedule C)	6,34,047		
To I.D. & Lib. Card Expenses	32,206		
To Gratuity	2,28,250		
To Insurance Charges	20,036		
To Notice Pay	79,500		
To Sport, Gymkhana & Tennis Coach Exp.	14,537		
To Director Remuneration	40,000		
To Affiliation Fees	44,500		
To Excess of Income over Expenditure	50,60,384		
	173,92,264		173,92,264

Significant Accounting Policies (As Per Schedule 'C')

As per our report of even date

*Parvathy*  
**Parvathy Ganesh**  
 Chartered Accountant  
 Proprietor  
 Membership No. : 132282  
 Mumbai,  
 Dated:- 29 IIII 2020



For Shri Chinai College of Commerce  
 and Economics

*[Signature]*  
 Incharge-Principal



For Laxmi Charitable Trust

*[Signature]*  
 Trustee

Shri Chinai College of Commerce & Economics - Unaided Courses  
Schedule 'A' : Fixed Assets

Particular	Rate	WDV As on 1/4/2019	Addition	Total	Depreciation	WDV As on 31/03/2020
Furniture and Fixtures	10%	2435115	-	24,35,115	2,43,512	21,91,603
Equipments	15%	277722	-	2,77,722	41,658	2,36,064
Computer	40%	274656	-	2,74,656	1,09,862	1,64,794
Library Books	100%	-	76,482	76,482	76,482	-
C.C.T.V Camera	15%	381397	-	3,81,397	57,210	3,24,187
Building	10%	419263	-	4,19,263	41,926	3,77,337
Water Tank	15%	27762	-	27,762	4,164	23,598
Air Conditioner	15%	1972921	-	19,72,921	2,95,938	16,76,984
<b>Total</b>		<b>57,88,836</b>	<b>76,482</b>	<b>58,65,318</b>	<b>8,70,753</b>	<b>49,94,566</b>

Shri Chinai College of Commerce & Economics - Unaided Courses

Schedule 'B' : Fixed / Term Deposit's as on 31/03/2020

	Amount Rs.
Fixed Deposit No.	20,00,000
Fixed Deposit No.50300306288316	20,00,000
Fixed Deposit No.50300376500680	35,00,000
Fixed Deposit No.50300384723018	20,00,000
Fixed Deposit No.50300386317211	35,00,000
Term Deposit	50,00,000
<b>Total Rs.</b>	<b>180,00,000</b>



*[Signature]*  
INCHARGE PRINCIPAL  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHERI (E), MUMBAI 400 059



**Shri Chinai College of Commerce & Economics - Unaided Courses**

**Schedule 'C' :**

**Significant Accounting Policies & Notes to Accounts**

**1. Basis of Accounting**

The accounts are prepared on the historical cost convention on the cash basis of accounting.

**2. Fixed assets**

Fixed Assets are stated at cost

Depreciation provided at rate specified in Income Tax Act 1961 Following rates:

Furniture and Fixtures	10%
Equipments	15%
Library Books	100%
Computer	40%
C.C.T.V. Camera	15%
Building	10%
Water Tank	15%
Air Conditioner	15%

**3. Expenses**

House keeping Charges, Security Charges, Property Tax, Electricity Expenses, Telephone Charges, Water Charges are bifurcated between degree college and BMS college on an appropriate basis as per student strength

*Parvathy*  
Parvathy Ganesh  
Chartered Accountant  
Proprietor  
Membership No. : 132282  
Mumbai,  
Dated:-



*[Signature]*  
Incharge-Principal

For Shri Chinai College of  
Commerce & Economics

*[Signature]*  
Trustee  
For Laxmi Charitable Trust



# Shri Chinai College of Commerce & Economics - Unaided Courses

UNIVERSITY EXP - Schedule A , as on 31/03/2020	RS.
To University share of Exam Fees	8,38,052
To University share of Disaster Relief Fund	9,170
To University share of E Charges	9,170
To University share of E Suvidha	45,850
To University share of Gymkhana Fees	55,020
To University share of Marksheet	15,600
To University share of National Service Scheme	9,170
To University share of Sports & Cultural Activities	22,008
To University share of Student Welfare Fund	5,502
To University share of Vice Chancellor's Fund	18,340
To University - Net Banking charges	4,500
<b>TOTAL</b>	<b>10,32,382</b>

Miscellaneous Expenses- Schedule B , as on 31/03/2020	RS.
To Professional Fees	5,73,777
To Tutorial Faculty Payment	40,508
To Conveyance	4,988
To Miscellaneous Expenses	92,865
To Bank charges	22,885
To Postage	266
To Computer Exp.	50,645
To Administration Charges - EPF	6,242
To Seminar Exp.	500
<b>TOTAL</b>	<b>7,92,676</b>

Exam Expenses - Schedule C , as on 31/03/2020	RS.
To FY/SY Exam Expenses	1,88,879
To Exam Remuneration	4,06,918
To Project & Viva Exam	38,250
<b>TOTAL</b>	<b>6,34,047</b>



*[Signature]*  
INCHARGE PRINCIPAL

SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHERI (E), MUMBAI 400 068

**Shri Chinai College of Commerce & Economics - Unaided Courses**

<b>EXAM FEES - Schedule F , as on 31/03/2020</b>	<b>RS.</b>
By F.Y./S.Y. ATKT Fees	3,43,831
By University Exam Fees	6,800
By Convocation Fees	70,000
By Exam Fees	17,36,205
<b>TOTAL</b>	<b>21,56,836</b>

<b>Sundry Balance w/off - Schedule G , as on 31/03/2020</b>	<b>RS.</b>
By Caution Money - 2016-2017	45,300
By Library Deposit - 2016-2017	45,100
By Laboratory Deposit - 2016-2017	1,20,800
By Round off Bal.	1
<b>TOTAL</b>	<b>2,11,201</b>



  
**INCHARGE PRINCIPAL**  
 SHRI CHINAI COLLEGE OF COMMERCE &  
 ECONOMICS ANDHERI (E), MUMBAI - 400 048

Shri Chinai College of Commerce & Economics - Unaided Courses

OTHER FEES - Schedule D, as on 31/03/2020	RS.
By Admission Processing Fees	1,69,800
By Computer fees/Practicals	3,33,000
By Alumni Fees	21,225
By Vice Chancellors Fees	16,980
By Other Fees & Extra Curricular Activities	2,12,250
By Gymkhana fees	3,39,600
By ID / Library Card Fees	42,450
By Industrial visit fees	4,24,500
By Laboratory fees	3,33,000
By Library fees	4,07,100
By Magazine Fees	84,900
By Project fees	1,94,500
By Development Fees	4,24,500
By Group Insurance	16,980
By Utility Fees	2,12,250
By Student Welfare	42,450
By Sports & Cultural	25,470
BY E-Charges	16,980
By D.R.Fees	8,490
By Other Activity Fees	16,98,000
By National Service Scheme	8,490
BY E- Suvidha Fees	42,450
<b>TOTAL</b>	<b>50,75,365</b>

MISC. INCOME - Schedule E, as on 31/03/2020	RS.
By Admission Cancellation Charges	23,389
By Misc Fees	30,735
By Sale of Scrap	1,870
By College Fines	9,200
By Transcript/ T.C / Migration	53,610
By Rental Income	86,330
By Stock Market Courses Fees	32,204
By Bonafide Fees	4,200
By Library Fine	3,499
By Tutorial	51,270
By Sales of Admission Forms	57,400
By NOC	1,600
By Mis. Income	1,00,126
<b>TOTAL</b>	<b>4,55,433</b>



*[Handwritten Signature]*

INCHARGE PRINCIPAL  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHERI (E), MUMBAI 400 058

Shri Chinai College of Commerce & Economics - Unaided Courses  
Schedule 'H' : Fixed Assets

Particular	Rate	WDV As on 1/4/2019		Addition	Total	Depreciation	WDV As on 31/03/2020
Furniture and Fixtures	10%	2435115		-	24,35,115	2,43,512	21,91,603
Equipments	15%	277722		-	2,77,722	41,658	2,36,064
Computer	40%	274656		-	2,74,656	1,09,862	1,64,794
Library Books	100%			76,482	76,482	76,482	-
C.C.T.V Camera	15%	381397		-	3,81,397	57,210	3,24,187
Building	10%	419263			4,19,263	41,926	3,77,337
Water Tank	15%	27762			27,762	4,164	23,598
Air Conditioner	15%	1972921		-	19,72,921	2,95,938	16,76,984
<b>Total</b>		<b>57,88,836</b>	<b>-</b>	<b>76,482</b>	<b>58,65,318</b>	<b>8,70,753</b>	<b>49,94,566</b>



*[Signature]*  
INCHARGE PRINCIPAL  
SHRI CHINAI COLLEGE OF COMMERCE &  
ECONOMICS ANDHERI (E), MUMBAI 400 088

*Highlighting  
Total Expenditure,  
Excluding Salary,  
Component*

**AUDIT REPORT**

I have audited the attached Balance Sheet of ShriChinai College of Commerce and Economics Degree Colleges at 31<sup>st</sup> March 2020 and also the annexed Income and Expenditure Account of the said Account for the year ended on that date and report that:

- a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;
- b) Proper books of accounts as required by Law have been kept by the college as far as it appears from our examination of the books;
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- d) In my opinion and to the best of my information and according to the explanations given to us, the said accounts give the information required and give a true and fair view:
  - i) In case of the Balance Sheet of the state of affairs of the said Account as at 31<sup>st</sup> March, 2020 and;
  - ii) In case of the Income and Expenditure Account, excess of income over expenditure of the said Account for the year ended on that date.

*Parvathy*

Parvathy Ganesh  
Chartered Accountant  
Proprietor  
Membership no. : 132282  
Mumbai  
Date : 29<sup>th</sup> July, 2020



UDIN : 20132282AAAAAL9591

Shri Chinai College of Commerce and Economics  
Degree College  
Balance Sheet as on 31st March, 2020

Funds and Liabilities	Amount Rs.	Amount Rs.	Property and Assets	Amount Rs.	Amount Rs.
Reserve & Surplus Mumbai University reserve fund	1,52,555	1,52,555	<b>FIXED ASSETS :</b> (As per Schedule 'B')		6,51,861
			<b>Investments</b>		
			<b>Reserve Fund Investments</b>		
			Fixed Deposit with Central Bank of India	10,00,000	
			Term Deposit with Central Bank of India	12,50,000	22,50,000
Sundry Deposits and Creditors (As per Schedule 'A')		3,82,816			
Income and Expenditure A/c Add: Surplus during the year	87,10,716 3,17,175	90,27,891	<b>Current Assets, Loans &amp; Advances</b>		39,35,025
			<b>Loans And Advances</b> (As per Schedule 'C')		
			<b>Deposits</b> (As per Schedule 'D')		64,350
			<b>Cash / Bank Balances</b> (As per Schedule 'E')		26,62,226
		95,63,262			95,63,262

Significant Accounting Policies (As per Schedule 'F').  
As per our report of even date



Parvathy Ganesh  
Proprietor  
Membership No. : 132282  
Mumbai, 30 III 2020

For Shri Chinai College of Commerce  
and Economics

Incharge Principal

The above Balance Sheet to the best of my/our belief contains a  
true account of the Funds and Liabilities and of the property and  
assets of the trust



For Laxmi Charitable Trust

Trustee

Shri Chinai College of Commerce and Economics  
Degree College

Income and Expenditure Account for the year ended 31st March, 2020

Expenditure	Amount Rs.	Income	Amount Rs.
To Staff Salary	82,65,582	By Admission Processing Fees	64,400
To Miscellaneous Expenditure (As per Schedule B)	32,802	By Alumni Fees	8,050
To University Exp (As per Schedule A)	3,58,954	By Bank Interest	1,927
To Electricity charges	2,20,353	By Bank Interest on FDR	1,04,684
To Water Charges	11,119	By Computer Practical	1,57,500
To Salary on clock hour basis & Contract basis	4,65,500	By Convocation Fees	26,250
To Computer maintenance Expenses	13,380	By Development Fees	1,61,000
To Printing and Stationery	33,982	By Disaster Relief Fees	3,220
To Repairs & Maintenance	70,803	By Document Verification Fees	6,500
To Exam Exp (As per Schedule C)	3,35,227	By E Charges	6,440
To Library Exp (As per Schedule D)	27,530	By E Suvidha Fees	16,100
To Student Activities (As per Schedule E)	7,789	By Extracurricular Activities Fees & Other Fee	80,500
To Affiliation Fees	6,000	By FY/SY Bcom. ATKT Fees	1,55,166
To Property Tax	14,611	By FY/SY Exam Fees	6,58,490
To Telephone expenses	5,518	By Group Insurance	6,440
To Sports & Gymkhana	9,332	By Gymkhana fees	64,400
To Sports & Cultural activities	4,670	By ID/Library Card Fees	16,100
To Website Expenses	8,000	By Laboratory fees	84,000
To House Keeping Charges	2,33,117	By Library fees	64,400
To Security Charges	1,66,252	By Magazine Fees	32,200
To Audit Fees	53,100	By Miscellaneous Income	96,288
To Depreciation	1,45,849	By National Service Scheme	3,220
		By Project Fees	43,400
		By Salary Grants	82,65,582
		By Sale of Admission Forms	52,000
		By Student Welfare fees	16,100
		By Sundry Balance w/off	1,11,377
		By T.C./Transcript fees/Migration Fees	51,900
		By Tuition fees	2,57,600
		By University Exam Fees	94,911
		By University Sports & Cultural Activities Fees	9,660
		By Utility Fees	80,500
		By Vice Chancellors fees	6,440
To Excess of income over expenditure	3,17,175		
	108,06,745		108,06,745

Significant Accounting Policies (As per Schedule 'F').

As per our report of even date

Parvathy Ganesh  
Chartered Accountants

*Parvathy*  
Membership No. : 132282  
Mumbai



For Shri Chinai College of Commerce  
and Economics

*[Signature]*  
Incharge Principal



For Laxmi Charitable Trust

*[Signature]*  
Trustee

**Shri Chinai College of Commerce and Economics**  
**SCHEDULES OF BALANCE SHEET AS ON 31st March, 2020**

**Schedule 'A' of Sundry Deposits and Creditors:**

Government Scholarship Payable (Students)	Amount Rs.
Government Scholarship Payable (Students)	1,30,015
<b>Total A</b>	<b>1,30,015</b>
<b>Student</b>	<b>Amount Rs.</b>
Cauton Money	54,000
Library deposit	90,000
Labortary Deposit	1,08,600
<b>Total B</b>	<b>2,52,600</b>
<b>Grand Total A+B</b>	<b>3,82,816</b>

**Schedule 'B' Fixed Assets:**

Particular	Rate	WDV As on 1/4/2019	Additions during the year	Deduction during the year	Total	Depreciation	WDV as on 31/3/2020
Furniture and Equipment	10%	6,77,875	-	-	6,77,875	67,788	6,10,087
Library Books	100%	-	56,134	-	56,134	56,134	-
Computer	40%	49,607	-	-	49,607	19,843	29,764
CCTV	15%	-	13,894	-	13,894	2,084	11,810
<b>Total</b>		<b>7,27,482</b>	<b>70,028</b>	-	<b>7,97,510</b>	<b>1,45,848</b>	<b>6,51,661</b>



*[Signature]*  
**INCHARGE PRINCIPAL**  
**SHRI CHINAI COLLEGE OF COMMERCE & ECONOMICS ANDHERI (E), MUMBAI 400 059**



**Shri Chinai College of Commerce and Economics**

**Schedule'C' Loans And Advances: As on 31st March 2020**

Bachelor Of Management Studies	17,96,549
Laxmi Charitable Trust	21,38,476
	39,35,025
<b>Schedule'D' Deposits:</b>	
Electricity Deposit A/c No 100462000	2,770
Electricity Deposit A/c No 102691206	61,580
	64,350
<b>Schedule'E' Cash / Bank Balances:</b>	
<b>Cash on Hand</b>	
Petty Cash	10,549
<b>Balance with Banks</b>	
Union Bank of India	3,58,873
Bank of Maharashtra	17,78,819
Central Bank of India A/c No 1170004525- Non-Salary a/c	4,99,283
Central Bank of India A/c No 1170004558- Salary a/c 2	6,685
Central Bank of India A/c No 1170241932- Exam a/c	8,017
	26,62,226



  
**INCHARGE PRINCIPAL**  
 SHRI CHINAI COLLEGE OF COMMERCE &  
 ECONOMICS ANDHERI (E), MUMBAI 400 030

**Schedule 'F'**

**Significant Accounting Policies & Notes to Accounts**

**1. Basis of Accounting**

The accounts are prepared on the historical cost convention on the cash basis of accounting.

**2. Fixed Assets**

Fixed assets are stated at cost less depreciation till date.

**3. Depreciation**

a) Depreciation on Fixed Assets is provided on the written down value at rate specified in Income Tax Act 1961.

b) Depreciation on additions to assets is provided full in the year of purchase.

**4. Expenses**

House keeping Charges , Security Charges , Property Tax ,Electricity Expenses, Telephone Charges, Water Charges are bifurcated between degree college and BMS college on an appropriate basis as per student strength

*Parvathy*  
Parvathy Ganesh  
Proprietor

Membership No. : 132282

Mumbai,

Dated:- 29 JUL 2020



For Shri Chinai College of  
Commerce and Economics

*[Signature]*  
Incharge Principal



For Laxmi Charitable Trust

*[Signature]*

Trustee

**Shri Chinai College of Commerce and Economics**

Statement of Expenditure as on 31st March 2020		
<b>UNIVERSITY EXP. (Schedule A)</b>		
To University Share of College Exam Fees	1,36,309	
To E Charges - University Share	1,270	
To E Suvidha - University Share	6,350	
To Gymkhana Fee - University Share	7,520	
To Sports & Cultural Activities - University Share	3,048	
To Disaster Relief Fund - University Share	1,270	
To University Exam Fees / Share	198515	
To Student Welfare Fund - University Share	762	
To National Service Scheme - University Share	1,270	
To Vice Chancellor's Fund - University Share	2,540	
		3,58,854
<b>Miscellaneous Expenditure (Schedule B)</b>		
To Bank charges	5,067	
To Insurance Charges	7,599	
To Membership Fees (Entry Fee)	800	
To Conveyance	14,461	
To Miscellaneous Expenditure	4,718	
To Postage and Revenue Stamp	157	
		32,802
<b>Exam Expenses (Schedule C)</b>		
To FY/SY B.Com Exam Expenses	98,002	
To Exam Remuneration	2,37,225	
		3,35,227
<b>Library EXP. (Schedule D)</b>		
To VD & Lib. Card Expenses	12,569	
To Reading Room (Newspapers etc)	15,061	
		27,630
<b>Students Activities EXP (Schedule E)</b>		
To Students Activities	7,789	
		7,789
<b>Miscellaneous Income As on 31/03/2020</b>		
Miscellaneous Income	66,108	
Document Attestation Fees	1,650	
Sale of Scrap	560	
Enrolment Form	3,000	
Library Fine	1,905	
College Fine	1,200	
Search Fees	6,500	
Admission Cancellation Charges	15,365	96,288



  
**INCHARGE PRINCIPAL**  
 SHRI CHINAI COLLEGE OF COMMERCE &  
 ECONOMICS ANDHERI (E), MUMBAI 400 088



**Shri Chinai College of Commerce and Economics**  
**Details of Staff Salary for the year 2019-2020**

Particulars	Amount
Basic Pay - Teaching	31,64,470
Basic Pay - Admin	5,32,790
Basic Pay - Peon	3,11,160
C.L.A - Admin	7,200
C.L.A - Peon	6,000
C.L.A - Teaching	10,800
D.A. - Admin	6,70,289
D.A. - Peon	5,49,590
D.A. - Teaching	13,01,162
G.P. - Admin	89,100
G.P. - Peon	53,400
G.P. - Teaching	1,05,000
H.R.A - Admin	1,75,047
H.R.A. - Peon	1,09,368
H.R.A. - Teaching	8,26,449
T.A. Admin	9,600
T.A. Peon	9,600
T.A. Teaching	79,200
VI Pay Arr. Of Teaching staff (Late Implimentation)	2,55,357
<b>Total Salary</b>	<b>82,65,582</b>

*Parvathy*  


Parvathy Ganesh  
 Proprietor

Membership No. : 132282

Mumbai,

Dated:- **29 JUL 2020**

For Shri Chinai College of  
 Commerce and Economics

*[Signature]*  
 Incharge Principal

For Laxmi Charitable Trust



*[Signature]*  
 Trustee