

MAHARASHTRA NATIONAL LAW UNIVERSITY, NAGPUR



Audit Report

**For the Period
April 2019 To March 2020**

Venue

Maharashtra National Law University, Nagpur,
Moraj Design and Decorators (DnD) Building,
Near Oil Depot, Adjacent to Mihan Flyover,
Khapri, Wardha Road, Nagpur-44 11 08.

V. R. Inamdar & Co.
CHARTERED ACCOUNTANTS
Block No. 502, 5th Floor, Paul Commercial Complex
Ajni Square, Wardha Road, Nagpur 440 015.
Tel. & Fax : 0712-2249644, Email- hemantrajandekar@rediffmail.com

**AUDIT REPORT OF
MAHARASHTRA NATIONAL LAW UNIVERSITY, NAGPUR
FOR THE YEAR ENDED 31ST MARCH 2020.**

We have audited the attached Balance Sheet of **Maharashtra National Law University, Nagpur** as on 31st March 2020, and the Income & Expenditure account for the period ended on that date. These Financial Statements attached are the responsibility of the Maharashtra National Law University, Nagpur's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Our audit includes examining on a test basis, evidence as per the vouchers maintained and produce before us, supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Income and Expenditure Account together with the notes thereon and attached thereto give respectively a true and fair view of the state of Maharashtra National Law University, Nagpur's affairs as on 31st March 2020.



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We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for our audit. In our opinion, proper books of accounts have been kept as required by law so far as appears from our examination of the books and the above-mentioned accounts are in agreement therewith.

Place : Nagpur
Date : 27.07.2020

For V. R. Inamdar & Co.
Chartered Accountants
FRN 103743W

H. A. Rajandekar

CA Hemant Rajandekar
Partner
Mem.No: 110838
UDIN: 20110838AAAAAL6758



MAHARASHTRA NATIONAL LAW UNIVERSITY, NAGPUR

Notes to Financial Statement for the year ended 31stMarch2020

1. Notes on Accounts to Balance Sheet:

• Cash & Bank Balances:

University has maintained cash register in accounting software as well as manual cash book. Physical verification of cash balance is done by accounts officer on daily basis. During the audit, we have also physically verified opening cash balance as on 16.03.2020 and found correct as per ledger balance.

Cash balance as on 31.03.2020 is Rs.26,043, certificate of physical verification by accounts department of closing cash is verified by us.

The Bank Reconciliation Statement has been prepared for all the Bank Accounts maintained by the University and no long pending un-reconciled entries found.

Details of all bank accounts are reported in **Schedule K** to the balance sheet.

Balance confirmation certificate from bank was obtained in respect of all accounts.

• Investments :

The University has invested various funds in Fixed Deposits with State Bank of India. Details of Funds invested in Fixed Deposits are reported in **Schedule I** to the balance sheet. Investment includes interest accrued but not realized.

Balance confirmation certificate from bank was obtained in respect of above investments.

• Fees Receivable from Students:

Total course fees of Rs.10,12,094 and mess fees of Rs.2,84,565 is receivable from students as on 31.03.2020. We have checked and reconciled Fees received account and Fees Receivable Account of the university upto 31.03.2020.



The details of Fees receivable against courses as on 31.03.2020 are as under:

Sr. No	Particulars	Amount (in Rs.)
1	1 st Year LLB	18,000
2	2 nd Year LLB	93,250
3	3 rd Year LLB	4,56,864
4	4 th Year LLB	1,81,817
5	Receivable against FY 2018-19	2,62,163
	TOTAL	10,12,094

• **Fixed Assets & CWIP New Campus:**

During the audit period, University has purchased Fixed Assets of Rs.1,81,10,777. Details of class wise Fixed Assets are reported in **Schedule B** to the balance sheet. Fixed Asset Register has been maintained by the university.

Similarly, Rs.80,04,37,071 were spent on Capital Work In Progress of New University campus. Details are as reported in **Schedule B** to the balance sheet:

• **Loans and Advances:**

University has regularly paid advances towards expenses and fixed assets purchased.

University has given advance to student for Sport Activity conducted in Jan 2020, out of this, Rs.3,04,700 is unsettled as on 31.03.2020.

Following advances are outstanding from more than two years as on 31.03.2020.

Sr. No.	Name of account	Amount (Rs.)	Remark by University
1	Advance Mr. Nishikant Jadhav	35,000.00	-
2	Advance PWD (Electrical)	13,05,447.00	University is in touch with Public Works Department, Government of Maharashtra for the bills against work executed.
3	Advance to PWD (Civil)	60,00,000.00	
	Total	73,40,447.00	



• **General Funds & Other Funds:**

Amount received with specific direction in relation to utilization has been grouped in General Funds & Other Funds. Details are reported in **Schedule A** to the balance sheet. During the year, University has received Grant of Rs.6,35,83,841 towards construction of New Campus.

During the year, university has also received and accrued Rs.2,79,88,370 as interest on Fixed Deposit, kept out of balance fund of grant received for new campus.

University has also received contribution from Consortium of NLU's total amount of Rs.1,25,00,000, out of which Rs.30,00,000 has been utilized during the year and balance unutilized amount of Rs.95,00,000 is kept as Other Fund, which will be utilized in subsequent year.

• **Deposits from Students:**

The University has accepted deposits from students towards Hostel Caution Money, Library Caution Money and Mess Caution Money. University has practice of depositing these funds with bank as Fixed Deposit. Details are reported in **Schedule C** to the balance sheet.

The details position as on 31.03.2020 is as under:

Particulars		Amount (in Rs.)
Deposits accepted from students	(a)	1,26,80,000
Fixed Deposits made from Caution Money with bank (Refer schedule I)	(b)	1,24,50,000
Balance amount to be kept as Fixed Deposit with bank	(a-b)	2,30,000



• **Other Liabilities:**

(a) **Statutory Dues:**

University is regular in deducting and paying TDS, Professional Tax and Provident Fund. Statutory dues payable as on 31.03.2020 has been paid by the university till audit report date.

(b) **Sundry Creditors- Others**

University has received Rs.1,15,257 in bank account for which details of payer is not identified. The amount is kept in separate liability account i.e. Sundry Creditors - Others.

(c) **Salary Deductions Payable:**

Salary Deduction Payable includes Rs.84,790 towards DCPS deductions which is payable from more than one year.

(d) **Student Scholarship Payable:**

Student Scholarship of Rs.10,64,726 is payable by the university as on 31.03.2020.

(e) **Advance Fees received:**

Rs.62,000 received in fees account of university from unidentified student.

2. **Notes on Accounts to Income & Expenditure Account:**

• **Recurring Grants:**

The University has received Revenue Grants of Rs.4,82,17,740 which includes grant for university's expenses amounting Rs.3,75,00,000, grant for payment of rent amounting to Rs.1,07,17,740.

University has also received contribution from Consortium of NLU's total amount of Rs.1,25,00,000, out of which Rs.30,00,000 has been utilized during the



year and balance unutilized amount of Rs.95,00,000 is kept as Other Fund, which will be utilized in subsequent year. Details are reported in **Schedule N** to the income and expenditure account. These funds are treated as revenue in the Income & Expenditure account for the period ending on 31.03.2020.

• **Fees and Fines:**

The main source of revenue for the University is the fees received from students. The University has collected a total of Rs.7,53,80,537 from students. Details are reported in **Schedule O** to the income and expenditure account.

• **Other Income:**

Other Income includes admission cancellation charges recovered from students, guest house receipts, miscellaneous receipts and interest received on FDR from banks and donations. Details are reported in **Schedule P** to the income and expenditure account.

• **Salary and Allowances:**

University has paid salary to Teaching and Non-Teaching Staff which includes Teaching Allowance, Warden Allowance, Leave Salary Contribution, 7th Pay Arrears and medical expenses reimbursement. Details of salary and allowances are reported in **Schedule L** to the income and expenditure account.

• **Establishment Expenses:**

All the expenses of the university are incurred with due permission of the authority. Establishment expenses mainly includes Faculty selection program expenses, Insurance expenses, Annual Maintenance expenses, Education expenses for students, Statutory expenses, Lease line rent, Security service charges, Rent of hostel flats and DnD building, etc.

Details are reported in **Schedule M** to the income and expenditure account.



• **Depreciation on Fixed Assets:**

The Depreciation Fund is created for depreciation on various assets purchased during the year. The Depreciation has been charged as per rates and methodology defined in Income Tax Act, 1961. Depreciation is charged for the period of 01.04.2019 to 31.03.2020.

Details of depreciation charged are reported in **Schedule B** to the income and expenditure account.

Particulars	Depreciation Rate
Intangible Assets	40%
Office Equipments	15%
Furniture & Fixtures	10%
Vehicles	15%
Air Conditioners	15%
Computers & Networks	40%
Electrical Installations	10%
Library Books	40%
Lease Lines BSNL	15%
Sports Equipments	15%
Generator (DG Set)	15%

3. General Observations

We have verified material transactions during audit period. Discrepancies observed in respect of incorrect accounting are reported to the accounts department and duly rectified during the audit.



Significant Accounting Policies:

• **Revenue and Expenditures Reorganizations:**

Fees received from students are accounted on accrual basis. Other income such as interest on Fixed Deposit is accounted on accrual basis. Expenditures are accounted on accrual basis. Interest received on Fixed Deposit with bank with respect to New Campus has been accounted as capital receipt under Government Grant (Non-Recurring).

• **Government Grants:**

Government Grants are recognized on receipt basis. Revenue Grants are recognized in the Income & Expenditure account. Capital Grants are recognized in the Balance Sheet.

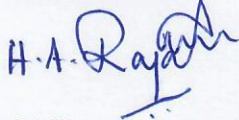
• **Fixed Assets:**

Tangible and Intangible Assets are stated at cost less Depreciation. Cost of assets comprises of purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

• **Investments:**

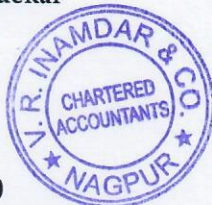
Long term Investments are stated at Cost. Accrued interest on investment has been stated separately.

For V.R. Inamdar & Co.
Chartered Accountants
FRN: 103743W



CA Hemant Rajandekar
Partner
Mem. No. 110838

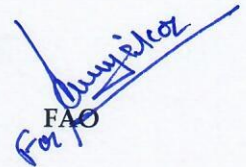
Place: Nagpur
Date: 27/07/2020



On behalf of
Maharashtra National Law University, Nagpur


Vice Chancellor


Registrar


FAO

Maharashtra National Law University, Nagpur
Balance Sheet as on 31st March, 2020

FUNDS AND LIABILITIES :	SCHEDULE	AMOUNT (RS.)		PROPERTIES AND ASSETS	SCHEDULE	AMOUNT (RS.)	
General Funds and Other Funds:	A			Gross Block of Fixed Assets : (At University, Hostel & Bungalow)	B	9,20,86,071.76	
Government Grants (Non Recurring)		94,24,19,902.00		CWIP- New Campus		88,15,27,276.00	97,36,13,347.76
Corpus Fund		1,40,00,000.00					
Other Funds		95,00,000.00	96,59,19,902.00				
Other Earmarked Fund:				Investment :	I		7,14,94,596.00
Depreciation Fund :	B			Fees Receivable from Students			10,12,094.00
Balance as per last Balance -Sheet		2,45,36,446.92		Mess Fees Receivable from Students			2,84,565.28
Add: During The Year		87,76,840.00	3,33,13,286.92	Advances :	J		
Deposits from Students:	C			To Employees		19,800.00	
Balance as per last Balance Sheet		96,00,000.00		To Security Deposit		54,000.00	
Add: Received During The Year		46,10,000.00		To Advances to Others		1,05,29,581.63	1,06,03,381.63
Less: Refund During The Year		15,30,000.00	1,26,80,000.00	Cash and Bank Balances :	K		3,10,42,788.24
Liabilities:							
For Duties & Taxes	D	17,21,765.39					
For Expenses	E	94,78,604.60					
For Salary Deductions Payable	F	2,44,959.00					
For Others	G	23,67,078.90					
For EMD and Security Deposit Payable	H	1,15,000.00	1,39,27,407.89				
Income & Expenditure Account :							
Balance As Per Last Balance Sheet		7,45,24,555.37					
Add : Transfer to funds		-					
Less: Excess of Expenditure over Income during the year		1,23,14,379.27	6,22,10,176.10				
TOTAL			1,08,80,50,772.91	TOTAL			1,08,80,50,772.91

Notes to Accounts and Significant accounting policies

1-8

Schedule "A" to "K" of notes & statements form an integral part of this Balance Sheet.

As per our report of even date attached

On behalf of

Maharashtra National Law University, Nagpur

For V.R. Inamdar & Co.

Chartered Accountants

FRN 103743W

H.A. Rajandekar

CA Hemant Rajandekar

Partner

Mem.No:110838

UDIN: 20110838AAAAAL6758

Vice Chancellor

Nagpur

Date :27/07/2020

Hemant Rajandekar
Registrar

For Hemant Rajandekar



Maharashtra National Law University, Nagpur

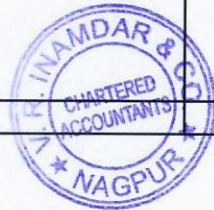
Schedules to Balance sheet

Schedule A: General Funds & Other Funds

PARTICULARS		OPENING DURING THE YEAR	RECEIVED DURING THE YEAR	REFUNDED DURING THE YEAR	CLOSING DURING THE YEAR
Government Grants (NonRecurring Grants)					
Government Grant-Capital(University)		2,83,23,000.00	-	-	2,83,23,000.00
Government Grant-Capital(Bungalow)		17,04,000.00	-	-	17,04,000.00
Government Grant-Capital(New campus)		81,74,86,191.00	6,35,83,841.00	-	88,10,70,032.00
Government Grant-Capital (Hostel)		33,34,500.00	-	-	33,34,500.00
Interest on FDR (New Campus)		-	2,79,88,370.00	-	2,79,88,370.00
	(a)	85,08,47,691.00	9,15,72,211.00	-	94,24,19,902.00
Corpus Fund (Lecturer Series & Gold Medal) :					
Donation received for Lecturer Series		20,00,000.00	-	-	20,00,000.00
Donation received - -Ram Jethmalani Merit-Cum-Need Scholarship		1,00,00,000.00	-	-	1,00,00,000.00
Donation received for Gold Medal		20,00,000.00	-	-	20,00,000.00
	(b)	1,40,00,000.00	-	-	1,40,00,000.00
Other Fund					
Contribution from Consortium of NLU (Unutilised)		-	95,00,000.00	-	95,00,000.00
	(b)	-	95,00,000.00	-	95,00,000.00
TOTAL		86,48,47,691.00	10,10,72,211.00	-	96,59,19,902.00

Schedule C: Deposits From Students:

PARTICULARS		OPENING DURING THE YEAR	RECEIVED DURING THE YEAR	REFUNDED DURING THE YEAR	CLOSING DURING THE YEAR
Deposits from Students					
Hostel Caution Money (Refundable)		31,00,000.00	14,90,000.00	5,10,000.00	40,80,000.00
Library Caution Money(Refundable) PHD		90,000.00	1,40,000.00	-	2,30,000.00
Library Caution Money(Refundable)		32,80,000.00	14,90,000.00	5,10,000.00	42,60,000.00
Mess Caution Money (Refundable)		31,30,000.00	14,90,000.00	5,10,000.00	41,10,000.00
TOTAL		96,00,000.00	46,10,000.00	15,30,000.00	1,26,80,000.00



Schedule D: Duties & Taxes Payable:

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
TDS PAYABLE:		
TDS U/S 192	4,64,300.00	
TDS U/S 194 J	36,800.00	
TDS U/S 194 I	2,18,818.00	
TDS U/S 194 C	66,415.00	
TDS (GST TDS)	1,51,459.00	9,37,792.00
PROFFESIONAL TAX PAYABLE:		
Professional Tax Deduction by University	13,200.00	13,200.00
PROVIDENT FUND PAYABLE:		
Provident Fund payable (Employee)	7,70,773.39	7,70,773.39
TOTAL		17,21,765.39

Schedule E: Creditors for Expenses:

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Sundry Creditors-Others		1,15,257.00
Anurag Enterprises		-273.00
Laxmi Paper Agencies		-602.00
Hansa Vahan India Pvt Ltd		55,596.00
Apna Bhandar		72,467.00
Makrand Graphics		11,527.00
Mishrikotkar Travels Pvt Ltds,Ngp		1,795.00
Mustari Construction (Civil Contractor)		5,779.00
N.M.BHOLE (PETROL PUMP)		19,347.00
Sea Stone Travels (P) Ltd.		1,89,487.00
Spacewood Furnishers Pvt. Limited		86,803.00
Admas Advertising		92,015.00
Amar Sports		1,815.00
Ansh Associates		76,009.00
Audit Fees Payable		67,500.00
Bombay Medical Storers		18,448.00
Centre Point Hotel		1,37,148.00
Haryana Traders		20,989.00
J. P . OFFICE EQUIPMENTS		16,712.00
Key Computers		4,248.00
Maresh Travels		41,626.00
Mehta Enterprises		17,160.00
Neat & Clean Services		1,39,639.00
NGDA Services Private LTD.		2,98,362.00
NG Solutions		39,738.00
Nikita Media Services		92,072.00
PEST CONTROL INTEGRATED SERVICE		19,529.00
Shri Sai Enterprises		1,92,211.00
Tuli Motors		47,761.00
Paramjeet Ahuja		90,000.00
SAK Interiors		33,646.00
Sheela Caterers		11,31,437.00
Troika Overseas (Photography)		4,554.00
Unity Security Force & Trainig Institute		7,62,530.00
Rentokill		5,200.00
MORAJ Infratech Pvt Limited		27,82,056.00
Shanti Law House		5,22,891.00
S C Sarkar & Sons Private Limited		1,99,851.00
Aisa Law House		99,357.00
Hostel Rent Payable		58,212.00
Seating Fees Payable		100.00
Provision for Expenses		19,08,605.60
TOTAL		94,78,604.60



Schedule F: Salary Deductions Payable:

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
DCPS Deduction(10%)		84,790.00
Salary Payable		55,049.00
P M Care Covid Fund		1,00,000.00
HRA Payable (Ajay Mendhe)		5,120.00
TOTAL		2,44,959.00

Schedule G: Other Payable:

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Advance Fees Received for Post Graduate Diploma		7,000.00
Student Scholarship		10,64,726.00
Advance Fees Received		62,000.00
Advance Mess Charges (Students)		12,33,352.90
TOTAL		23,67,078.90



Schedule H: EMD & Security Deposit Payable:

AMOUNT (RS.)

PARTICULARS	OPENING DURING THE YEAR	RECEIVED DURING THE YEAR	REFUNDED DURING THE YEAR	CLOSING DURING THE YEAR
EMD (Refundable) -Books & General	15,000.00	-	-	15,000.00
EMD (Refundable)-Computer & IT	-	1,00,000.00	1,00,000.00	-
Security Deposit- Sheela Caterers	1,00,000.00	-	-	1,00,000.00
TOTAL	1,15,000.00	1,00,000.00	1,00,000.00	1,15,000.00

Schedule I: Investments:

AMOUNT (RS.)

PARTICULARS	OPENING DURING THE YEAR	ADDITIONS DURING THE YEAR	WITHDRAWAL/ RECEIVED DURING THE YEAR	CLOSING DURING THE YEAR
Fixed Deposit (Caution Money Refundable to students)	89,70,000.00	34,80,000.00	-	1,24,50,000.00
Fixed Deposit	-	2,01,66,027.00	2,01,66,027.00	-
Fixed Deposit (Endowment Lecture)	20,00,000.00	20,00,000.00	20,00,000.00	20,00,000.00
Fixed Deposit (Gold Medal)	20,69,228.00	2,92,620.00	-	23,61,848.00
Fixed Deposit (Corpus Fund)	7,75,000.00	8,00,000.00	-	15,75,000.00
Fixed Deposit (New Campus)	76,00,33,283.00	5,93,66,865.00	77,81,24,716.00	4,12,75,432.00
Fixed Deposit (Ram Jethmalani Merit-Cum- Need School)	1,00,00,000.00	2,00,25,620.00	2,00,25,620.00	1,00,00,000.00
Interest Recievable on FDR	28,11,913.00	1,06,03,405.00	1,15,83,002.00	18,32,316.00
TOTAL	78,66,59,424.00	11,67,34,537.00	83,18,99,365.00	7,14,94,596.00



Schedule J: Loans & Advances (Asset):

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Advance to Employees		
Advance to Faculty Member	4,800.00	
Advance to Employees	2,000.00	
Advance to Seelam Shrinivas Rao	13,000.00	19,800.00
Security Deposit		
Security Deposits (BSNL)	10,000.00	
Security Deposit (Dr. Vasant Rao Desh Hall)	44,000.00	54,000.00
Advance to Others		
Advance to PWD (Electrical)	13,05,447.00	
Advance to PWD (Civil)	60,00,000.00	
Students Advance	1,38,296.00	
Student Advance (Sports)	3,04,700.00	
Advance to Provincial Automobile Company Private Limited	1,501.00	
Advance to Mr. Nishikant Jadhav (New Campus Plantation)	35,000.00	
Prepaid Expenses	27,44,637.63	1,05,29,581.63
TOTAL		1,06,03,381.63

Schedule K: Cash & Bank Balances:

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Cash Balances		
Cash in hand	21,575.00	
Cash in hand (New Campus)	4,468.00	26,043.00
Balances with Bank account		
SBI SAVINGS A/C NO.35657681266	50,866.00	
SBI CURRENT A/C NO.35924153812	14,83,143.50	
SBI A/C No 37359307907	80,03,273.94	
SBI A/C No 38031583585	7,97,926.99	
SBI NEW CAMPUS FUND A/C 37619748791	1,57,71,960.02	
SBI Fee A/C NO.-35882247161	19,91,893.44	
SBI EMD CURRENT A/C NO.- 36693096412	1,14,827.50	
SBI CORPUS A/C NO. 37838367861	23,944.05	
SBI CURRENT A/C NO.36693090385	23,46,298.90	
SBI A/C NO.37157118524	1,44,129.00	
BOM SALARY CURRENT A/C NO.- 60275747326	2,88,481.90	3,10,16,745.24
TOTAL		3,10,42,788.24



Maharashtra National Law University, Nagpur
Income & Expenditure Account
For the Period 1st April 2019 To 31st March 2020

EXPENDITURE	SCH	AMOUNT (RS.)	INCOME	SCH	AMOUNT (RS.)
Salary & Allowances	L	5,52,90,416.39	Grants	N	5,12,17,740.00
Estalishment Expenses	M	7,86,51,020.08	Fees & Fines	O	7,53,80,537.00
Depreciation on Fixed Asset	B	87,76,840.00	Other Income	P	38,05,620.20
			Deficit During the year (Transferred to Balance Sheet)		1,23,14,379.27
TOTAL		14,27,18,276.47	TOTAL		14,27,18,276.47


Notes to Accounts and Significant accounting policies 1-8

Schedule "L" to "P" of notes & statements form an integral part of this Income & Expenditure Account

On behalf of
Maharashtra National Law University, Nagpur


Vice Chancellor

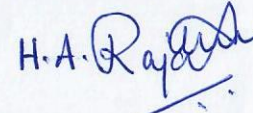

Registrar


RAO

Nagpur
Date :27/07/2020

As per our report of even date attached

For V.R. Inamdar & Co.
Chartered Accountants
FRN 103743W


H.A. Rajandekar

CA Hemant Rajandekar
Partner

Mem.No :110838

UDIN: 20110838AAAAAL6758



Schedules to Income & Expenditure Account

Schedule L: Salary and Allowances

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Salary to Staff		4,30,15,360.00
Salary (Arrears)		42,339.39
Teaching Allowance		5,00,000.00
Warden Allowance		5,60,000.00
Leave Salary Contribution		10,16,400.00
7th Pay Arrears		1,01,15,320.00
Medical Expenses (Reimbursed)		40,997.00
TOTAL		5,52,90,416.39

Schedule M: Establishment Expenses

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Faculty Selection Prog Exp		
Faculty/Non Teachin Selection (Travelling Expenses)	1,49,576.00	
Faculty Selection /Non Teaching Selec(Accomodation)	1,91,526.00	
Faculty Selection (Seating Fees)	1,95,000.00	5,36,102.00
Insurance Expenses		
Insurance (Mediclaim policy)	5,34,567.76	
Insurance (Vehicles)	85,916.24	6,20,484.00
Annual Maintenance Expenses:		
Repairs & Maintenance-Vehicles	2,51,473.78	
Repairs & Maintenance-Computer	2,46,678.00	
Repairs & Maintenance-Other Asset	17,54,136.00	
Repairs & Maintenance- University DND	1,58,009.00	
Repairs & Maintenance- Post Graduate Diploma Course	20,700.00	
Webite Maintenances Charges	1,13,523.99	
Hostel Maintenance Expenses	7,28,089.00	
Cleaning Charges (Hostel)	16,96,446.00	49,69,055.77
Education Expenses -Student		
Bus Hiring Charges	19,04,112.00	
Debate Competition	2,61,513.00	
ADR Competition	6,94,817.00	
Legal Aid Activities	6,566.00	
Student Scholarship (RJM)	7,00,000.00	
Student Sports Expenses	9,45,018.00	
Expenses for -G L Sangli Lect Series	2,10,051.00	
Moot Court Activities	12,92,981.00	
PH.D. Course Expenses	1,72,801.00	
Sports Committee	7,752.00	
Student Welfare & Uniform Expenses	18,200.00	62,13,811.00



Schedule M: Establishment Expenses

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Statutory Expenses		
Provident Fund Administration Charges	1,95,884.00	
Provident Fund Employer Contribution	50,07,800.00	52,03,684.00
Student Bar Council		
Debating/Quize Literary Committee	44,000.00	
Moot Court Committee	60,000.00	1,04,000.00
Payment to Professionals		
Consultancy Charges	20,000.00	
Professional Fees	2,06,160.00	
Doctors- Professional Fees	8,70,000.00	
Professional Fees- Visiting Faculty	10,08,000.00	
Honorarium Paid	4,55,550.00	
Seating Fees for Meetings	1,05,000.00	26,64,710.00
Rent, Electricity & Security of Buildings		
Rent of Hostel Flats	1,62,23,960.00	
Rent for Canteen Premises	23,84,560.00	
Rent of University D&D Campus	1,07,17,530.00	
Electricity Expenses	35,30,160.00	
Security Service Charges	83,58,848.00	4,12,15,058.00
Audit Fees		1,47,500.00
Travelling & Lodging Exp		3,45,430.00
Travelling Expenses		14,63,527.00
Bank Charges		5,069.66
Bungalow/Residence Maint Exp.		1,07,030.00
Members And Association Fees		1,55,200.00
Inspection & Registration Fees		5,50,000.00
Registration Fees		44,008.36
Guest House Expenses		86,983.00
Rates & Taxes		4,11,568.00
Interest on TDS		28,143.00
Interest on PT		3,200.00
Office Expenses		9,68,372.00
Generator Oil & Fuel Expenses		37,700.00
Lease Line Rent (BSNL/INTERNET)		38,66,092.00
Vehicle (Fuel) Expenses		11,24,176.00
Water Expenses		1,79,221.67
Uniform Expenses(Driver, Attendant Etc)		77,396.00
Publication and Printing Expenses		13,59,040.00



Schedule M: Establishment Expenses

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Wages/Labour Charges		4,830.00
Programme (Events) Expenses		5,01,691.00
Miscellaneous Expenses		278.00
Medicine Expenses		1,76,895.00
Library Books and Journals		28,09,813.62
Library Expenses		9,440.00
Advertisement Expenses		7,60,458.00
Postage & Telegram Expenses		3,39,710.00
Printing & Stationery Expenses		12,98,551.00
Telephone Expenses		2,62,792.00
TOTAL		7,86,51,020.08



Schedule N: Grants Received:

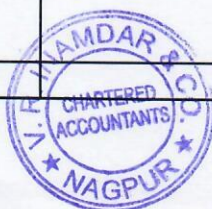
PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Government Grant-Revenue (University)		3,75,00,000.00
Government Grant-Revenue (Rent)		1,07,17,740.00
Grant- Consortium of NLUS (Utilised)		30,00,000.00
TOTAL		5,12,17,740.00

Schedule O : Fees and Fines:

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Admission Fees		3,81,000.00
Application Fees for PG		10,000.00
Annual Fees (Ph.D)		2,25,000.00
Course Fees (PG)		1,65,000.00
Course Material Charges (PG)		22,000.00
Course Work Fees (Ph.D)		3,75,000.00
Dissertation		55,000.00
Examination Fees		32,08,000.00
Examination Fees (PG)		18,000.00
Hostel Accomodation		1,20,30,000.00
Internet Charges		24,06,000.00
Internet / Electronic Database Annual (Ph.D)		84,000.00
Library, Database, Printing & Publication		71,30,000.00
Library Fees (Ph.D)		1,32,000.00
Miscellanious Receipts From Students		2,34,251.00
Moot Court, Seminar and Others		23,40,000.00
N. R. Madhava Menon (Refresher Course for Law)		17,000.00
Ph.D. Application Fee		1,22,000.00
Recreation Facility		24,06,000.00
Registration Fees (Ph.D)		2,12,000.00
Student Welfare (Other Fees)		11,70,000.00
Tution Fees		4,26,38,286.00
TOTAL		7,53,80,537.00

Schedule P : Other Income:

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Admission Cancellation Charges-Students		2,71,650.00
Guest House Receipts		1,11,100.00
Application Fees(Faculty)		92,250.00
Application Fees(Non teaching staff)		57,050.00
Miscellanious Receipts		16,725.20
Donation from others		2,50,000.00
Registration Fees & Donation for Sports Events		9,66,050.00
Interest Received (FDR)		2,66,476.00
Interest Received on FDR (Gold M.)		1,54,468.00
Interest Received on FDR (RJM)		6,49,378.00
Interest Received on FDR (Caution Money)		7,73,124.00
Interest Received on FDR (Corpus Fund)		81,297.00
Interest Received On FDR (Endowment Lecture)		1,14,358.00
Interest Received (Bank)		1,694.00
TOTAL		38,05,620.20



FIXED ASSETS AND DEPRECIATION

Schedule: B

DEPRECIATION AS PER INCOME TAX ACT, 1961 UNDER SEC 32

SR. NO	PARTICULARS	RATE OF DEP.	GROSS BLOCK		PURCHASES DURING THE YEAR	SALE / DEDUCTION	TOTAL GROSS BLOCK	DEPRECIATION FUND AS ON	DEPRECIATION FOR THE PERIOD	DEPRECIATION FUND AS ON	WDV AS ON	
			01.04.2019	MORE THAN 180 DAYS							LESS THAN 180 DAYS	31.03.2020
1	INTANGIBLE ASSETS											
	(1)SOFTWARE-TALLY 9 ERP	40%	54,000.00	-	-	-	54,000.00	54,000.00	-	54,000.00	-	-
	(2) TRADEMARK(UNIVERSITY LOGO)	25%	70,012.00	-	-	-	70,012.00	48,133.00	5,470.00	53,603.00	21,879.00	16,409.00
	(3) COMPUTER SOFTWARE	40%	54,687.00	-	-	-	54,687.00	54,687.00	-	54,687.00	-	-
	(4) SOFTWARE - LIBRARY	40%	3,69,027.00	-	-	-	3,69,027.00	2,58,318.80	44,283.00	3,02,601.80	1,10,708.20	66,425.20
	(5) SOFTWARE - CYBERROAM	40%	79,245.00	-	-	-	79,245.00	79,245.00	-	79,245.00	-	-
2	OFFICE EQUIPMENTS											
	(1)MOBILE PHONE (ASSET)	15%	1,92,284.00	1,07,899.00	1,500.00	9,050.00	2,92,633.00	65,573.65	33,946.00	99,519.65	1,26,710.35	1,93,113.35
	(2)DJ MUSIC SYSTEM	15%	49,990.00	-	-	-	49,990.00	18,183.75	4,771.00	22,954.75	31,806.25	27,035.25
	(3)EQUIPMENTS - MEDICAL ROOM	15%	46,950.00	-	4,500.00	-	51,450.00	14,073.75	5,269.00	19,342.75	32,876.25	32,107.25
	(4)PROJECTOR	15%	7,17,867.00	-	1,01,999.00	-	8,19,866.00	1,59,814.61	91,358.00	2,51,172.61	5,58,052.40	5,68,693.40
	(5)REFRIGIRATOR	15%	22,340.00	26,700.00	-	-	49,040.00	8,126.50	6,137.00	14,263.50	14,213.50	34,776.50
	(6)REFREGERATOR-MEDICAL ROOM	15%	11,500.00	-	-	-	11,500.00	4,183.50	1,097.00	5,280.50	7,316.50	6,219.50
	(7) REFREGERATOR-VC BUNGLOW	15%	37,800.00	-	-	-	37,800.00	16,160.00	3,246.00	19,406.00	21,640.00	18,394.00
	(8) STABILIZER	15%	22,900.00	-	-	-	22,900.00	4,803.00	2,715.00	7,518.00	18,097.00	15,382.00
	(9) TEA VENDING MACHINE	15%	23,165.00	-	-	-	23,165.00	9,903.50	1,989.00	11,892.50	13,261.50	11,272.50
	(10) TELEPHONE INSTRUMENTS	15%	5,060.00	-	-	-	5,060.00	2,163.00	435.00	2,598.00	2,897.00	2,462.00
	(11) TELEVISION SET	15%	1,76,970.00	1,09,650.00	-	-	2,86,620.00	64,373.25	33,337.00	97,710.25	1,12,596.75	1,88,909.75
	(12) WASHING MACHINE - HOSTEL	15%	1,55,960.00	-	50,670.00	-	2,06,630.00	36,193.00	21,765.00	57,958.00	1,19,767.00	1,48,672.00
	(13) OTHER OFFICE EQUIPMENTS	15%	27,91,538.00	4,40,058.00	72,534.00	-	33,04,130.00	4,99,355.38	4,15,276.00	9,14,631.38	22,92,182.63	23,89,498.63
	(14) MICROWAVE-VC BUNGLOW	15%	24,900.00	-	-	-	24,900.00	10,645.00	2,138.00	12,783.00	14,255.00	12,117.00
	(15) WASHING MACHINE-VC BUNGLOW	15%	43,100.00	-	-	-	43,100.00	18,425.00	3,701.00	22,126.00	24,675.00	20,974.00
	(16)WATER PURIFIER-VC BUNGLOW	15%	20,500.00	-	-	-	20,500.00	8,764.00	1,760.00	10,524.00	11,736.00	9,976.00
	(17)WATER HEATER (HOSTEL)	15%	3,56,410.00	-	-	-	3,56,410.00	53,461.50	45,442.00	98,903.50	3,02,948.50	2,57,506.50
	(18)WATER PUMPS	15%	97,643.00	-	-	-	97,643.00	13,521.30	12,618.00	26,139.30	84,121.70	71,503.70
	(19) MICROWAVE OVEN (GUEST HOUSE)	15%	22,900.00	-	-	-	22,900.00	3,435.00	2,920.00	6,355.00	19,465.00	16,545.00
	(20) FREEZER- CANTEEN	15%	42,400.00	-	-	-	42,400.00	12,720.00	4,452.00	17,172.00	29,680.00	25,228.00
	(21) AIR COOLER	15%	15,70,035.00	-	-	-	15,70,035.00	1,80,760.13	2,08,391.00	3,89,151.13	13,89,274.88	11,80,883.88
	(22) COOLER (SYMPHONY) HOSTEL	15%	5,39,800.00	-	5,82,000.00	-	11,21,800.00	1,25,925.00	1,05,731.00	2,31,656.00	4,13,875.00	8,90,144.00
	(23) CCTV CAMERA	15%	-	69,101.00	4,22,221.00	-	4,91,322.00	-	42,032.00	42,032.00	-	4,49,290.00
	(24) FLY KILLER	15%	-	20,030.00	-	-	20,030.00	-	3,005.00	3,005.00	-	17,025.00
	(25) INVERTER	15%	-	60,065.00	-	-	60,065.00	-	9,010.00	9,010.00	-	51,055.00
	(26) DIGITAL PODIUM	15%	-	-	1,78,000.00	-	1,78,000.00	-	13,350.00	13,350.00	-	1,64,650.00
	(27) PROJECTOR (PG DIPLOMA)	15%	-	-	1,01,999.00	-	1,01,999.00	-	7,650.00	7,650.00	-	94,349.00
	(27) SPEAKER CUM MIC	15%	-	-	27,700.00	-	27,700.00	-	2,078.00	2,078.00	-	25,622.00
	(27) JUICER (PHILLIPS)-VC BUNGLOW	15%	-	7,500.00	-	-	7,500.00	-	1,125.00	1,125.00	-	6,375.00



Schedule: B
DEPRECIATION AS PER INCOME TAX ACT, 1961 UNDER SEC 32

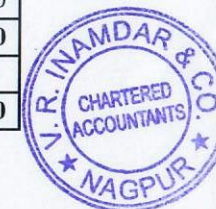
SR. NO	PARTICULARS	RATE OF DEP.	GROSS BLOCK	PURCHASES DURING THE YEAR		SALE / DEDUCTION	TOTAL GROSS BLOCK	DEPRECIATION FUND AS ON	DEPRECIATION FOR THE PERIOD	DEPRECIATION FUND AS ON	WDV AS ON	
				01.04.2019	MORE THAN 180 DAYS						LESS THAN 180 DAYS	31.03.2020
3	FURNITURE AND FIXTURES											
	(1)FURNITURE & FIXTURE-BUNGLOW REGISTRAR	10%	2,71,729.00	-	-	-	2,71,729.00	64,098.70	20,763.00	84,861.70	2,07,630.30	1,86,867.30
	(2)FURNITURE & FIXTURE-BUNGLOW VC	10%	10,23,542.00	-	-	-	10,23,542.00	2,77,955.30	74,559.00	3,52,514.30	7,45,586.70	6,71,027.70
	(3)FURNITURE & FIXTURE-HOSTEL	10%	1,47,96,735.00	57,62,140.00	-	-	2,05,58,875.00	23,34,635.50	18,22,424.00	41,57,059.50	1,24,62,099.50	1,64,01,815.50
	(4)FURNITURE & FIXTURE-UNIVERSITY	10%	1,95,40,947.00	22,99,365.00	15,25,465.00	-	2,33,65,777.00	28,05,559.10	19,79,749.00	47,85,308.10	1,67,35,387.90	1,85,80,468.90
	(5)FURNITURE & FIXTURE-GUEST HOUSE	10%	-	46,800.00	86,803.00	-	1,33,603.00	-	9,020.00	9,020.00	-	1,24,583.00
	(6)FURNITURE & FIXTURE-PG DIPLOMA	10%	-	-	4,08,616.00	-	4,08,616.00	-	20,431.00	20,431.00	-	3,88,185.00
4	VEHICLES											
	(1) VEHICLE-ACTIVA	15%	64,333.00	-	-	-	64,333.00	23,400.93	6,140.00	29,540.93	40,932.07	34,792.07
	(2)VEHICLE -AMBULANCE	15%	3,84,843.00	-	-	-	3,84,843.00	1,64,519.90	33,048.00	1,97,567.90	2,20,323.10	1,87,275.10
	(3)VEHICLE- HONDA CITY	15%	10,08,035.00	-	-	-	10,08,035.00	4,30,934.50	86,565.00	5,17,499.50	5,77,100.50	4,90,535.50
	(4)VEHICLE- CAR-VC	15%	20,27,787.00	-	-	-	20,27,787.00	8,66,879.10	1,74,136.00	10,41,015.10	11,60,907.90	9,86,771.90
	(5)VEHICLE-CAR-SWIFT	15%	9,15,913.00	-	-	-	9,15,913.00	3,33,163.43	87,412.00	4,20,575.43	5,82,749.57	4,95,337.57
	(6)VEHICLE-BUS MH31 FC 0096	15%	28,33,771.00	-	-	-	28,33,771.00	10,30,784.48	2,70,448.00	13,01,232.48	18,02,986.52	15,32,538.52
	(7)VEHICLE MAHINDRA BOLERO ZLX	15%	-	10,57,386.00	-	-	10,57,386.00	-	1,58,608.00	1,58,608.00	-	8,98,778.00
5	AIR CONDITIONERS	15%	39,76,269.00	3,60,026.00	-	-	43,36,295.00	12,67,094.20	4,60,380.00	17,27,474.20	27,09,174.80	26,08,820.80
6	AIR CONDITIONERS - PG DIPLOMA	15%	-	48,764.00	2,07,473.00	-	2,56,237.00	-	22,875.00	22,875.00	-	2,33,362.00
7	COMPUTERS AND NETWORKS											
	(1)COMPUTERS	40%	53,66,018.00	3,91,600.00	-	-	57,57,618.00	45,27,317.70	4,92,120.00	50,19,437.70	8,38,700.30	7,38,180.30
	(2)PHOTOCOPY CANON IR ADVANCE 4235	40%	3,03,188.00	-	-	-	3,03,188.00	3,03,188.00	-	3,03,188.00	-	-
	(3)PHOTOCOPY MACHINE- CANON IR C3020	40%	1,47,000.00	-	-	-	1,47,000.00	58,800.00	35,280.00	94,080.00	88,200.00	52,920.00
	(4)PHOTOCOPY MACHINE- CANON IR 2525W	40%	2,99,915.00	-	-	-	2,99,915.00	2,21,048.32	31,547.00	2,52,595.32	78,866.68	47,319.68
	(5)PRINTERS	40%	3,26,832.00	1,84,347.00	-	-	5,11,179.00	2,37,636.74	1,09,417.00	3,47,053.74	89,195.26	1,64,125.26
	(6)WI-FI & NETWORK	40%	18,57,761.00	2,29,716.00	-	-	20,87,477.00	13,41,862.40	2,98,246.00	16,40,108.40	5,15,898.60	4,47,368.60
8	ELECTRICAL INSTALLATION	10%	20,13,634.00	-	-	-	20,13,634.00	3,69,140.40	1,64,449.00	5,33,589.40	16,44,493.60	14,80,044.60
9	LIBRARY BOOKS	40%	53,89,915.76	9,70,545.00	19,88,952.00	-	83,49,412.76	53,89,915.76	7,86,008.00	61,75,923.76	-	21,73,489.00
10	LEASE LINES BSNL	15%	8,20,640.00	-	-	-	8,20,640.00	3,26,132.00	74,176.00	4,00,308.00	4,94,508.00	4,20,332.00
11	SPORTS EQUIPMENTS	15%	21,94,455.00	2,098.00	41,654.00	-	22,38,207.00	3,37,432.85	2,81,992.00	6,19,424.85	18,57,022.15	16,18,782.15
12	PLANT AND MACHINERY											
	(1) GENERATOR (DG SET)	15%	-	9,37,000.00	-	-	9,37,000.00	-	1,40,550.00	1,40,550.00	-	7,96,450.00
	TOTAL		7,31,62,245.76	1,31,30,790.00	58,02,086.00	9,050.00	9,20,86,071.76	2,45,36,446.92	87,76,840.00	3,33,13,286.92	4,86,25,798.85	5,87,72,784.85



Schedule: B

Details of Capital Work In Progress (CWIP) of New Campus as on 31.03.2020

PARTICULARS	OPENING AS ON 01.04.2019	ADDITIONS DURING THE PERIOD 01.04.2019 TO 31.03.2020	CLOSING AS ON 31.03.2020
Deposit/ Advances for New Campous			
Deposite to PWD	-	75,82,00,000.00	75,82,00,000.00
Sub Total	-	75,82,00,000.00	75,82,00,000.00
Professionals/ Technical & Related Payments			
Architecture Fees	6,91,12,550.00	3,36,77,095.00	10,27,89,645.00
Technical Professional Expenses	-	12,90,000.00	12,90,000.00
IDMC Meeting Exp	7,69,674.00	5,80,257.00	13,49,931.00
Survey Expenses	-	1,10,307.00	1,10,307.00
Drawing & Design	1,61,030.00	15,98,000.00	17,59,030.00
Environmental Studies	62,42,000.00	-	62,42,000.00
Travelling/Accomodation Exp	-	12,33,613.00	12,33,613.00
Sub Total	7,62,85,254.00	3,84,89,272.00	11,47,74,526.00
Registration & Fees			
Registration Fees with Rating Agency	-	7,18,983.00	7,18,983.00
Sub Total	-	7,18,983.00	7,18,983.00
Other expenses related to New Campus			
Borewell	5,00,000.00	-	5,00,000.00
Other expenses related to New Campus	28,17,186.00	70,445.00	28,87,631.00
Electricity (Waranga Campus)	8,76,829.00	6,03,083.00	14,79,912.00
Ground Breaking Ceremony Exp	-	7,67,919.00	7,67,919.00
Security Expenses	-	1,74,305.00	1,74,305.00
Water Supply	6,48,000.00	13,76,000.00	20,24,000.00
Sub Total	48,42,015.00	29,91,752.00	78,33,767.00
Total	8,11,27,269.00	80,04,00,007.00	88,15,27,276.00



ACTION TAKEN REPORT

ON
INTERIM AUDIT REPORT OF
MAHARASHTRA NATIONAL LAW UNIVERSITY, NAGPUR
FOR THE PERIOD
APRIL 2019 TO MARCH 2020

OBSERVATIONS	ACTION TAKEN																					
<p>1. <u>Fees receivable from student</u></p> <p>Total course fees of Rs.10,12,094 and mess fees of Rs.2,84,565 is receivable from students as on 31.03.2020. We have checked and reconciled Fees received account and Fees Receivable Account of the university upto 31.03.2020. The details of Fees receivable against courses as on 31.03.2020 are as under:</p> <table border="1" style="width: 100%; border-collapse: collapse;"><thead><tr><th style="width: 5%;">Sr.No</th><th style="width: 75%;">Particulars</th><th style="width: 20%;">Amount (Rs.)</th></tr></thead><tbody><tr><td>1</td><td>1st Year LLB</td><td style="text-align: right;">18,000.00</td></tr><tr><td>2</td><td>2nd Year LLB</td><td style="text-align: right;">93,250.00</td></tr><tr><td>3</td><td>3rd Year LLB</td><td style="text-align: right;">4,56,864.00</td></tr><tr><td>4</td><td>4th Year LLB</td><td style="text-align: right;">1,81,817.00</td></tr><tr><td>5</td><td>Receivable against FY 2018-19</td><td style="text-align: right;">2,62,163.00</td></tr><tr><td></td><td>Total</td><td style="text-align: right;">10,12,094.00</td></tr></tbody></table>	Sr.No	Particulars	Amount (Rs.)	1	1 st Year LLB	18,000.00	2	2 nd Year LLB	93,250.00	3	3 rd Year LLB	4,56,864.00	4	4 th Year LLB	1,81,817.00	5	Receivable against FY 2018-19	2,62,163.00		Total	10,12,094.00	<p>The Course fees as well as Mess fee is yet to be received as on the date of submission of ATR.</p>
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1	1 st Year LLB	18,000.00																				
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	Total	10,12,094.00																				
<p>2. <u>Loans and Advances</u></p> <p>University has regularly paid advances towards expenses and fixed assets purchased. University has given advance to student for Sport Activity conducted in Jan 2020, out of this, Rs.3,04,700 is unsettled as on 31.03.2020. Following advances are outstanding from more than two years as on 31.03.2020.</p> <table border="1" style="width: 100%; border-collapse: collapse;"><thead><tr><th style="width: 5%;">Sr.No.</th><th style="width: 75%;">Name of account</th><th style="width: 20%;">Amount (Rs.)</th></tr></thead><tbody><tr><td>1</td><td>Advance Mr. Nishikant Jadhav</td><td style="text-align: right;">35,000.00</td></tr><tr><td>2</td><td>Advance PWD (Electrical)</td><td style="text-align: right;">13,05,447.00</td></tr><tr><td>3</td><td>Advance to PWD (Civil)</td><td style="text-align: right;">60,00,000.00</td></tr><tr><td></td><td>Total</td><td style="text-align: right;">73,40,447.00</td></tr></tbody></table>	Sr.No.	Name of account	Amount (Rs.)	1	Advance Mr. Nishikant Jadhav	35,000.00	2	Advance PWD (Electrical)	13,05,447.00	3	Advance to PWD (Civil)	60,00,000.00		Total	73,40,447.00	<p>The said advances couldn't be settled due to non-availability of students on the Campus. The same will be reconciled soon.</p> <p>The University is in touch with Public Works Department, Government of Maharashtra and Mr. Nishikant Jadhav for the bills against the works executed.</p>						
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1	Advance Mr. Nishikant Jadhav	35,000.00																				
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3	Advance to PWD (Civil)	60,00,000.00																				
	Total	73,40,447.00																				
<p>3. <u>Deposits from Students:</u></p> <p>The University has accepted deposits from students towards Hostel Caution Money, Library Caution Money and Mess Caution Money. University has practice of depositing these funds with bank as Fixed Deposit. Details are reported in Schedule C to the balance sheet. The details position as on 31.03.2020 is as under:</p> <table border="1" style="width: 100%; border-collapse: collapse;"><thead><tr><th style="width: 35%;">Particulars</th><th style="width: 15%;"></th><th style="width: 50%;">Amount (Rs.)</th></tr></thead><tbody><tr><td>Deposits accepted from students</td><td style="text-align: center;">(a)</td><td style="text-align: right;">1,26,80,000.00</td></tr><tr><td>Fixed Deposits made form Caution Money with bank (Refer schedule I)</td><td style="text-align: center;">(b)</td><td style="text-align: right;">1,24,50,000.00</td></tr><tr><td>Balance amount to be kept as Fixed Deposits with bank</td><td style="text-align: center;">(a-b)</td><td style="text-align: right;">2,30,000.00</td></tr></tbody></table>	Particulars		Amount (Rs.)	Deposits accepted from students	(a)	1,26,80,000.00	Fixed Deposits made form Caution Money with bank (Refer schedule I)	(b)	1,24,50,000.00	Balance amount to be kept as Fixed Deposits with bank	(a-b)	2,30,000.00	<p>Caution money was refunded to those students who withdrew their admission form the University.</p>									
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Deposits accepted from students	(a)	1,26,80,000.00																				
Fixed Deposits made form Caution Money with bank (Refer schedule I)	(b)	1,24,50,000.00																				
Balance amount to be kept as Fixed Deposits with bank	(a-b)	2,30,000.00																				

Audit done
28/07/2020

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28/7/2020



4. Other Liabilities:

(b) Sundry Creditors-
Others University has received Rs.1,15,257 in bank account for which details of payer is not identified. The amount is kept in separate liability account i.e. Sundry Creditors – Others.

(c) Salary Deductions Payable:
Salary Deduction Payable includes Rs.84,790 towards DCPS deductions which is payable from more than one year.

(d) Student Scholarship Payable:
Student Scholarship of Rs.10,64,726 is payable by the university as on 31.03.2020.

(e) Advance Fees received:
Rs.62,000/- received in fees account of university from unidentified student.

(b) The University has made request to the Banker to find out the transaction of Rs.1,15,257/-.Once the University receives any response from the Bank the same will be reconciled.

(c) The University has deducted the DCPS amount from Dr. Seelam Srinivas Rao. The University Communicated the same via email dt.02.07.2020 to Dr. Rao. Upon receipt of details the same will be Credited to Dr. Rao.

(d) The University has made request to the concerned department of the Government to find out the details of the same, once the university receives any response from the Scholarship Department the same will be processed and refunded to the Students.

(e) Rs.62,000/- was received directly in the University bank account for fees. The respective student is yet to be identified and upon identification the same will be reconciled.

Amitesh
28/07/2020
Finance & Accounts Officer
Maharashtra National Law University
Nagpur

Ashish Dixit
28/7/2020
Dr. Ashish Dixit
Registrar
Maharashtra National Law University
Nagpur

Received

H.A. Rajput

28/7/2020

