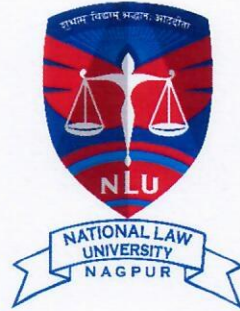


MAHARASHTRA NATIONAL LAW UNIVERSITY, NAGPUR



Audit Report

For the Period
April 2020 To March 2021

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 PERIOD 1ST APRIL 2020 TO 31ST MARCH 2021.**

We have audited the attached Balance Sheet of **Maharashtra National Law University, Nagpur** as on 31st March 2021, 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 2021.



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

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 : 02.06.2021



For V. R. Inamdar & Co.

Chartered Accountants

FRN 103743W

H. A. Rajandekar

CA Hemant Rajandekar

Partner

Mem.No:110838

UDIN: 21110838AAAAAM1939

MAHARASHTRA NATIONAL LAW UNIVERSITY, NAGPUR
Notes to Financial Statement for the year ended 31st March 2021

1. Notes on Accounts to Balance Sheet:

• 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.62,23,59,000.00 towards construction of New Campus.

During the year, university has also received and accrued Rs.8,05,194.00 as interest on Fixed Deposit kept out of balance fund of grant received for new campus.

Balance unutilized contribution from Consortium of NLU's of Rs. 95,00,000.00 received in previous year has been utilized during the year has been transferred to revenue receipt.

• Fixed Assets & CWIP New Campus:

During the audit period, University has purchased Fixed Assets of Rs.79,15,219.00 and asset for IPR Chair (Intellectual Property Rights) of Rs.4,11,623.00. 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.64,79,95,473.00 were spent on Capital Work in Progress of New University campus. It mainly includes Rs. 59,00,00,000.00 transferred to PWD as advance for construction, Rs. 2,92,38,664.00 as payment towards Architect fees and 2,18,89,728.00 towards Electrical connection/installation. Details are as reported in **Schedule B** to the balance sheet.



• **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 31.03.2021 is as under:

Particulars		Amount (in Rs.)
Deposits accepted from students	(a)	1,75,70,000.00
Fixed Deposits made from Caution Money with bank along with accrued interest on deposit (Refer schedule I)	(b)	1,83,03,734.00

• **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.

• **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.

Cash balance as on 31.03.2021 is Rs.14,005.00, 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.

• **Fees Receivable from Students:**

Total course fees of Rs. 58,07,253.27 from students as on 31.03.2021. We have checked and reconciled Fees received account and Fees Receivable Account of the university upto 31.03.2021.

The details of Fees receivable against courses as on 31.03.2021 are as under:

Sr. No	Particulars	Amount (in Rs.)
1	1 st Year LLB (2020-25)	1,57,751.00
2	2 nd Year LLB (2019-24)	19,09,686.00
3	3 rd Year LLB (2018-23)	6,43,508.99
4	4 th Year LLB (2017-22)	11,44,871.28
5	5 th Year LLB (2016-21)	13,22,178.00
6	1st Year LL.B(Honors in Adjudication & Justicing) (2020-25)	3,09,845.00
7	LLM (2020-21)	1,47,125.00
8	Receivable against FY 2018-19	1,72,288.00
	TOTAL	58,07,253.27

• **Loans and Advances:**

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

Following advances are outstanding from more than two years as on 31.03.2021.

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



• **Other Liabilities:**

(a) Statutory Dues:

University is regular in deducting and paying TDS, Professional Tax and Provident Fund. Statutory dues payable as on 31.03.2021 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.

Sundry creditor also includes provision for expenditure of Rs.76,92,504.00 made against various expenses related to FY 2020-21 which are paid subsequently.

(c) Salary Deductions Payable:

Salary Deduction Payable includes Rs.10,16,400.00 towards Leave Salary Contribution which is payable to Honorable Vice Chancellor of the university, received from NLU, Nalsar.

(d) Student Scholarship Payable:

Student Scholarship of Rs.34,25,275.50 is payable by the university as on 31.03.2021. The students to whom this scholarship is payable are unidentified to the extent of Rs. 12,000.00.



(e) **Intellectual Property Right (Chair):**

Details of Intellectual Property Right (Chair) position as on 31.03.2021 is as follow:

Particulars		Amount (Rs.)
Amount received	A	16,00,000.00
Fixed Asset purchases (Refer Schedule B (II))	B	4,11,623.00
Expenses of revenue nature for IPR	C	7,50,205.00
Fund unutilized as on 31.03.2021	D=A-B-C	4,38,172.00

(f) **Advance Fees received:**

Rs.6,93,577.00 received in fees account of university from various students for admission whose admissions are cancelled. It includes Rs.5,25,199.00 towards amount received from unidentified students.

2. **Notes on Accounts to Income & 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 Insurance expenses, Annual Maintenance expenses, Education expenses for students, Statutory expenses, Payment to professionals, Lease line rent, Security service charges, Rent of hostel flats and DnD building, Subscription to Education Material, 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 01.04.2020 to 31.03.2021.

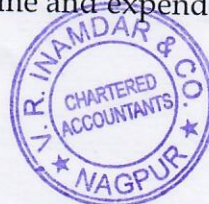
Details of depreciation charged are reported in **Schedule B** to the income and expenditure account.

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%

• **Recurring Grants:**

The University has received Revenue Grants of Rs. 4,76,67,000.00 and grant for payment of rent amounting to Rs.1,15,21,578.00. Unutilised portion of grant received from NLU Consortium amounting to Rs. 95,00,000.00 has been utilised during the year. These funds are treated as revenue in the Income & Expenditure account for the period ending on 31.03.2021.

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



• **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. 8,93,21,793.00 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.

3. **General Observations**

• **Confirmation of GST payment by vendor**

Security services come under Reverse charge in GST. University has received security services from Unity Security Force. University is not required to pay GST on reverse charge basis and hence GST is paid to Unity Security Force along with bill amount.

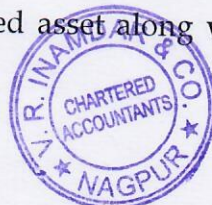
• **Approval of payment to PWD:**

University has paid an advance of Rs. 7,00,00,000 to PWD on 16.10.2020. As per the note sheet approved by the Vice Chancellor, payment is approved subject to approval of particular transaction in Finance Committee (FC) and Executive Committee (EC) meetings.

After verifying the minutes of the subsequent EC and FC meeting, it was observed that such approval is pending.

• **Fixed Asset Register:**

Fixed Asset Register was not updated. It is also noticed that description of asset also not mentioned for each item of fixed asset along with serial number, user,



place of asset so that at the time of sale or transfer or discard of asset in subsequent period can be appropriately map up with particular asset.

It is suggested that value of fixed asset register should be tallied with asset ledger maintained in the accounting records.

- **Rent Agreement of Flats:**

The university has taken flats on rent for its staff members and students. The rent agreement of 47 flats is not done by the university. University has been taking flats on rent from the year 2017. The rent agreement of 26 flats is pending for renewal. The university should enter into an agreement as early as possible.

4. **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.



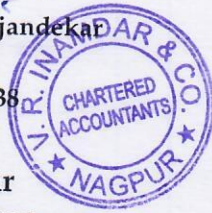
• **Investments:**

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

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

H.A. Rajandekar

CA Hemant Rajandekar
Partner
Mem. No. 110838



Place: Nagpur
Date: 02.06.2021

On behalf of
Maharashtra National Law University, Nagpur

[Signature]

Vice Chancellor

[Signature]

Registrar

Prof. (Dr.) Vijender Kumar
Vice-Chancellor
Maharashtra National Law University
Nagpur

Registrar
Maharashtra National Law University
Nagpur

Maharashtra National Law University, Nagpur
Balance Sheet as on 31st March, 2021


FUNDS AND LIABILITIES :	SCHEDULE	AMOUNT (RS.)		PROPERTIES AND ASSETS	SCHEDULE	AMOUNT (RS.)		
General Funds and Other Funds:	A	Government Grants (Non Recurring)	1,56,55,84,096.00	Gross Block of Fixed Assets : (At University, Hostel & Bunglow)	B(I)	10,00,01,290.76		
Corpus Fund		1,40,00,000.00	Gross Block of Fixed Assets For IPR: CWIP- New Campus			B(II) B(III)	4,11,623.00	1,62,99,35,662.76
Other Funds		-					1,57,95,84,096.00	
Other Earmarked Fund:								
Depreciation Fund :	B	Balance as per last Balance -Sheet	3,33,13,286.92	Investments :	I	5,69,53,053.00		
Add: During The Year		86,26,094.00	4,19,39,380.92			Fees Receivable from Students	58,07,253.27	
Deposits from Students:	C	Balance as per last Balance Sheet	1,26,80,000.00	Advances :	J		10,000.00	
Add: Received During The Year		55,50,000.00	1,75,70,000.00			To Security Deposit	54,000.00	
Less: Refund During The Year		6,60,000.00				To Advances to Others	1,09,87,200.68	
Liabilites:								
For Duties & Taxes	D	21,38,839.39	2,01,91,539.51	Cash and Bank Balances :	K	5,42,30,950.67		
For Expenses	E	1,09,91,538.62						
For Salary Deductions Payable	F	10,16,400.00						
For Others	G	49,99,761.50						
For EMD and Security Deposit Payable	H	10,45,000.00						
Income & Expenditure Account :								
Balance As Per Last Balance Sheet		6,22,10,176.10	9,86,93,103.95					
Add : Transfer to funds		-						
Add: Excess of Income over Expenditure during the year		3,64,82,927.85						
TOTAL			1,75,79,78,120.38	TOTAL			1,75,79,78,120.38	

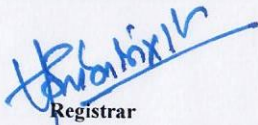
Notes to Accounts and Significant accounting policies

1-4

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

On behalf of
Maharashtra National Law University, Nagpur


Vice Chancellor
Nagpur
Date : 02.06.2021

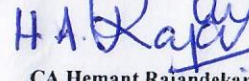

Registrar

Registrar
Maharashtra National Law University
Nagpur

Prof. (Dr.) Vijender Kumar
Vice-Chancellor
Maharashtra National Law University
Nagpur

As per our report of even date attached

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


CA Hemant Rajandekar
Partner
Mem.No:110838
UDIN: 21110838AAAAAM1939



Maharashtra National Law University, Nagpur

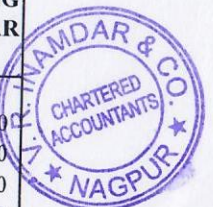
Schedules to Balance sheet

Schedule A: General Funds & Other Funds

PARTICULARS		AMOUNT (RS.)			
		OPENING DURING THE YEAR	RECEIVED DURING THE YEAR	REFUNDED/ TRANSFERRED/ UTILIZED 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)		88,10,70,032.00	62,23,59,000.00	-	1,50,34,29,032.00
Government Grant-Capital (Hostel)		33,34,500.00	-	-	33,34,500.00
Interest on FDR (New Campus)		2,79,88,370.00	8,05,194.00	-	2,87,93,564.00
	(a)	94,24,19,902.00	62,31,64,194.00	-	1,56,55,84,096.00
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	-
	(c)	95,00,000.00	-	95,00,000.00	-
TOTAL		96,59,19,902.00	62,31,64,194.00	95,00,000.00	1,57,95,84,096.00

Schedule C: Deposits From Students:

PARTICULARS		AMOUNT (RS.)			
		OPENING DURING THE YEAR	RECEIVED DURING THE YEAR	REFUNDED DURING THE YEAR	CLOSING DURING THE YEAR
Deposits from Students					
Hostel Caution Money (Refundable)		40,80,000.00	18,50,000.00	2,20,000.00	57,10,000.00
Library Caution Money(Refundable) PHD		2,30,000.00	-	-	2,30,000.00
Library Caution Money(Refundable)		42,60,000.00	18,50,000.00	2,20,000.00	58,90,000.00
Mess Caution Money (Refundable)		41,10,000.00	18,50,000.00	2,20,000.00	57,40,000.00
TOTAL		1,26,80,000.00	55,50,000.00	6,60,000.00	1,75,70,000.00



Schedule D: Duties & Taxes Payable:

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
TDS PAYABLE:		
TDS U/S 192	5,33,600.00	
TDS U/S 194 J	7,38,720.00	
TDS U/S 194 I	1,15,134.00	
TDS U/S 194 C	38,749.00	
TDS (GST TDS)	2,81,614.00	17,07,817.00
PROFFESIONAL TAX PAYABLE:		
Professional Tax Deduction by University	13,000.00	13,000.00
PROVIDENT FUND PAYABLE:		
Provident Fund payable (Employee)	4,18,022.39	4,18,022.39
TOTAL		21,38,839.39

Schedule E: Creditors for Expenses:

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Sundry Creditors-Others		1,15,257.00
Anurag Enterprises	-	273.00
Unity Security Force and Training Institute	-	648.00
Hansa Vahan India Pvt Ltd	-	3,780.00
UNIQUE STATIONERS		2,51,944.00
Audit Fees Payable		1,36,563.00
Centre Point Hotel		24,304.00
Wings Enterprises		1,87,530.00
J. P. OFFICE EQUIPMENTS	-	77.00
Mahesh Travels		27,069.00
NGDA Services Private LTD.		5,70,001.00
SAK Interiors		33,646.00
Sheela Caterers		39,033.62
Troika Overseas (Photography)		4,554.00
Rentokill		11,700.00
MORAJ Infratech Pvt Limited		17,52,214.00
Panaround Impex		3,000.00
Hostel Rent Payable		1,46,997.00
Provision for Expenses		76,92,504.00
TOTAL		1,09,91,538.62

Schedule F: Salary Deductions Payable:

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Salary Payable		-
Allowance Payable		-
Leave Salary Contribution (Payable)		10,16,400.00
TOTAL		10,16,400.00

Schedule G: Other Payable:

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Advance Fees Received for Post Graduate Diploma		7,000.00
Student Scholarship		34,25,275.50
Intellectual Property Rights (IPR) Chair		8,49,795.00
Advance Fees Received		6,93,577.00
Advance Mess Charges (Students)		24,114.00
TOTAL		49,99,761.50



Schedule H: EMD & Security Deposit Payable:

PARTICULARS	AMOUNT (RS.)			
	OPENING DURING THE YEAR	RECEIVED DURING THE YEAR	REFUNDED DURING THE YEAR	CLOSING DURING THE YEAR
EMD (Refundable) -Books & General	15,000.00	35,000.00	15,000.00	35,000.00
EMD (Refundable) -Cisco Room Kit	-	30,000.00	10,000.00	20,000.00
EMD (Refundable) - House Keeping	-	93,000.00	93,000.00	-
Security Deposit (Unity Security Force & T. I.)	-	8,90,000.00	-	8,90,000.00
Security Deposit- Sheela Caterers	1,00,000.00	-	-	1,00,000.00
TOTAL	1,15,000.00	10,48,000.00	1,18,000.00	10,45,000.00

Schedule I: Investments:

PARTICULARS	AMOUNT (RS.)			
	OPENING DURING THE YEAR	ADDITIONS DURING THE YEAR	WITHDRAWAL/ RECEIVED DURING THE YEAR	CLOSING DURING THE YEAR
Fixed Deposit (Caution Money Refundable to students)	1,24,50,000.00	58,53,734.00	-	1,83,03,734.00
Fixed Deposit (Endowment Lecture)	20,00,000.00	1,31,104.00	-	21,31,104.00
Fixed Deposit (Gold Medal)	23,61,848.00	76,104.00	-	24,37,952.00
Fixed Deposit (Corpus Fund)	15,75,000.00	10,00,000.00	-	25,75,000.00
Fixed Deposit (New Campus)	4,12,75,432.00	5,45,62,291.00	7,66,71,997.00	1,91,65,726.00
Fixed Deposit (Ram Jethmalani Merit-Cum- Need School)	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00
Interest Recievable on FDR	18,32,316.00	13,03,124.00	7,95,903.00	23,39,537.00
TOTAL	7,14,94,596.00	7,29,26,357.00	8,74,67,900.00	5,69,53,053.00

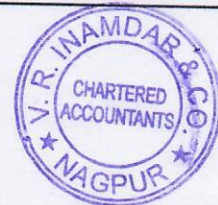


Schedule J: Loans & Advances (Asset):

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Advance to Employees		
Advance to Employees	10,000.00	10,000.00
Security Deposit		
Security Deposits (BSNL)	10,000.00	
Security Deposit (Dr. Vasantao 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	1,89,099.00	
Student Advance (Sports)	-	
Advance to Provincial Automobile Company Private Limited	-	
Advance to Mr. Jaswant Wakhariya	1,59,800.00	
Advance to Mr. Roshan Laxman Nandanwar	28,000.00	
Prepaid Expenses	33,04,854.68	1,09,87,200.68
TOTAL		1,10,51,200.68

Schedule K: Cash & Bank Balances:

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Cash Balances		
Cash in hand	8,124.00	
Cash in hand (New Campus)	5,881.00	14,005.00
Balances with Bank account		
SBI SAVINGS A/C NO.35657681266	52,264.00	
SBI CURRENT A/C NO.35924153812	50,33,764.56	
SBI A/C No 37359307907	93,94,020.24	
SBI A/C No 38031583585	7,93,171.99	
SBI NEW CAMPUS FUND A/C 37619748791	1,44,26,834.02	
SBI Fee A/C NO.-35882247161	2,24,79,051.29	
SBI EMD CURRENT A/C NO.- 36693096412	10,44,827.50	
SBI CORPUS A/C NO. 37838367861	43,195.05	
SBI CURRENT A/C NO.36693090385	3,66,004.90	
SBI A/C NO.37157118524	2,24,129.00	
SBI ICSSR (Mihan Branch) A/c No. 39680790673	71,266.12	
BOM SALARY CURRENT A/C NO.- 60275747326	2,88,417.00	5,42,16,945.67
TOTAL		5,42,30,950.67



Maharashtra National Law University, Nagpur
Income & Expenditure Account
For the Period 1st April 2020 To 31st March 2021

EXPENDITURE	SCH	AMOUNT (RS.)	INCOME	SCH	AMOUNT (RS.)
Salary & Allowances	L	5,01,81,177.00	Grants	N	6,86,88,578.00
Estalishment Expenses	M	6,50,44,134.15	Fees & Fines	O	8,93,21,793.00
Depreciation on Fixed Asset	B	86,26,094.00	Other Income	P	23,23,962.00
Surplus During the year (Transferred to Balance Sheet)		3,64,82,927.85			
TOTAL		16,03,34,333.00	TOTAL		16,03,34,333.00

Notes to Accounts and Significant accounting policies 1-4

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

Nagpur
 Date : 02.06.2021

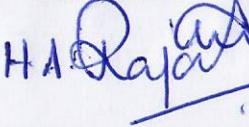
Prof. (Dr.) Vijender Kumar
 Vice-Chancellor
 Maharashtra National Law University
 Nagpur


 Registrar

Registrar
 Maharashtra National Law University
 Nagpur

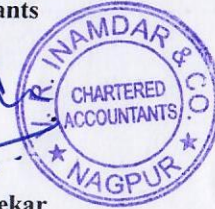
As per our report of even date attached

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


 CA Hemant Rajandekar
 Partner

Mem.No :110838

UDIN: 21110838AAAAAM1939



Schedules to Income & Expenditure Account

Schedule L: Salary and Allowances

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Salary to Staff		4,88,34,165.00
Salary (Arrears)		5,33,945.00
Teaching Allowance		4,00,000.00
Warden Allowance		1,68,000.00
7th Pay Arrears		2,26,639.00
Medical Expenses (Reimbursed)		18,428.00
TOTAL		5,01,81,177.00

Schedule M: Establishment Expenses

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Insurance Expenses		
Insurance (Mediclaim policy)	6,08,233.80	
Insurance (Vehicles)	1,32,459.01	
Staff Group Insurance	8,38,553.42	15,79,246.23
Annual Maintenance Expenses:		
Repairs & Maintenance-Vehicles	2,66,078.85	
Repairs & Maintenance-Computer	32,172.00	
Repairs & Maintenance-Other Asset	5,07,707.00	
Repairs & Maintenance- University DND	59,700.00	
Annual Maintenance Charges	10,163.00	
Website Maintenances Charges	1,04,540.01	
Hostel Maintenance Expenses	63,578.00	
Cleaning Charges (Hostel)	3,46,500.00	13,90,438.86
Education Expenses -Student		
Debate Competition	4,926.00	
ADR Competition	16,548.00	
Student Scholarship (RJM)	6,50,000.00	
Moot Court Activities	97,826.00	
PH.D. Course Expenses	1,98,939.00	
Students Sports Expenses	3,03,603.00	
Student Welfare & Uniform Expenses	1,37,700.00	14,09,542.00



Schedule M: Establishment Expenses

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Statutory Expenses		
Provident Fund Administration Charges	1,84,886.00	
Voluntary Provident Fund	- 50,000.00	
Provident Fund Employer Contribution	45,17,863.00	46,52,749.00
Payment to Professionals		
Consultancy Charges	31,000.00	
Professional Fees	3,66,100.00	
Doctors- Professional Fees	9,60,000.00	
Professional Fees- Visiting Faculty	10,60,357.00	
Honorarium Paid	5,55,500.00	
Honorarium(ICSSR)	74,000.00	
Seating Fees (Others)	15,000.00	30,61,957.00
Rent, Electricity & Security of Buildings		
Rent of Hostel Flats	1,50,49,438.00	
Rent for Canteen Premises	17,70,000.00	
Rent of University D&D Campus	1,15,21,564.00	
Electricity Expenses	28,37,459.00	
Security Service Charges	82,94,287.00	3,94,72,748.00
Scholarship to student (out of NLU Consortium)		19,50,000.00
Travelling & Lodging Exp		3,45,600.00
Travelling Expenses		6,26,040.00
Bank Charges		11,039.32
Bungalow/Residence Maint Exp.		90,637.00
Members And Association Fees		57,829.44
Gas Cylinder Refill		5,793.00
Guest House Expenses		16,364.00
Rates & Taxes		8,378.00
Interest on TDS		14,872.00
Interest on PT		200.00
Office Expenses		4,29,457.00
Generator Oil & Fuel Expenses		30,372.00
Lease Line Rent (BSNL/INTERNET)		22,06,975.00
Vehicle (Fuel) Expenses		9,61,815.00
Water Expenses		3,24,498.24
Publication and Printing Expenses		1,24,353.00



Schedule M: Establishment Expenses

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Subscription Charges - Software & Websites		2,58,531.00
Programme (Events) Expenses	-	8,054.00
Miscellaneous Expenses		4,007.20
Medicine Expenses		31,369.00
Subscriptions to Online Education Material		42,82,112.44
Other Liabrary Expenses		25,032.42
Advertisement Expenses		5,49,879.00
Postage & Telegram Expenses		1,23,952.00
Printing & Stationery Expenses		6,48,448.00
Audit Fees		1,47,500.00
Indian Council of Social Science Research (ICSSR)	-	72,750.00
Telephone Expenses		2,99,959.00
TOTAL		6,50,44,134.15



Schedule N: Grants Received:

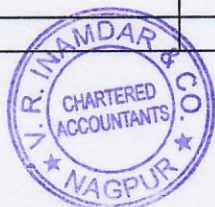
PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Government Grant-Revenue (University)		4,76,67,000.00
Government Grant-Revenue (Rent)		1,15,21,578.00
Grant- Consortium of NLUS (Utilised)		95,00,000.00
TOTAL		6,86,88,578.00

Schedule O : Fees and Fines:

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Admission Fees		5,16,000.00
Annual Fees (Ph.D)		1,75,000.00
Application Fees		2,39,500.00
Dissertation		85,000.00
Examination Fees		38,76,700.00
Examination Fees (PG)		1,36,000.00
Fees Reversal for Earlyar Student	-	89,875.00
Hostel Accomodation		99,05,900.00
Internet Charges		30,10,800.00
Internet/electronic Database Annual (Ph.D)		1,05,000.00
Library, Database, Printing & Publication		88,86,200.00
Library Fees (Ph.D)		1,05,000.00
Miscellaneous Receipts From Students		1.00
Moot Court, Seminar and Others		29,08,800.00
N. R. Madhava Menon (Refresher Course for Law)	-	17,000.00
Postgraduate Diploma Fee (A D R)		2,24,000.00
Postgraduate Diploma Fee (E L P)		84,000.00
Postgraduate Diploma Fee (F D R)		61,200.00
Postgrduate Diploma Fee (Mediation)		36,000.00
Recreation Facility		30,10,800.00
Shaastric Method of Argumentation Fee		49,000.00
Student Welfare (Other Fees)		14,54,400.00
Tution Fees		5,45,59,367.00
TOTAL		8,93,21,793.00

Schedule P : Other Income:

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Admission Cancellation Charges-Students	-	87,688.00
Guest House Receipts		10,600.00
Application Fees(Tender)		34,000.00
Application Fees (Non Teaching Staff)		1,38,950.00
Application Fees(Teaching Staff)		14,000.00
Donation from others		2,00,000.00
Registration Fees - Virtual Conference (Mediation)		4,300.00
Centre for Legal Aid Cell		24,140.00
Miscellaneous Receipts		1,035.00
Interest Received on FDR (Gold M.)		1,48,066.00
Interest Received on FDR (RJM)		5,86,086.00
Interest Received On FDR (Endowment Lecture)		1,19,983.00
Interest Received on FDR (Caution Money)		9,98,196.00
Interest Received on FDR (Corpus Fund)		1,30,896.00
Interest Received (Bank)		1,398.00
TOTAL		23,23,962.00



FIXED ASSETS AND DEPRECIATION

Schedule: B (I)

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	WDV AS ON
				01.04.2020	MORE THAN 180 DAYS						LESS THAN 180 DAYS	31.03.2021
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	53,603.00	4,102.00	57,705.00	16,409.00	12,307.00
	(3) COMPUTER SOFTWARE	40%	54,687.00	-	-	-	54,687.00	54,687.00	-	54,687.00	-	-
	(4) SOFTWARE - LIBRARY	40%	3,69,027.00	-	-	-	4,25,667.00	3,02,601.80	37,898.00	3,40,499.80	66,425.20	85,167.20
	(5) SOFTWARE - CYBERROAM	40%	79,245.00	-	56,640.00	-	79,245.00	79,245.00	-	79,245.00	-	-
	(6) SOFTWARE - CISCO WEBEX SOFTWARE	40%	-	-	2,65,500.00	-	2,65,500.00	-	53,100.00	53,100.00	-	2,12,400.00
	(7) SOFTWARE - WINDOWS SOFTWARE	40%	-	-	60,133.00	-	60,133.00	-	12,027.00	12,027.00	-	48,106.00
2	OFFICE EQUIPMENTS											
	(1) MOBILE PHONE (ASSET)	15%	2,92,633.00	-	-	-	2,92,633.00	99,519.65	28,967.00	1,28,486.65	1,93,113.35	1,64,146.35
	(2) DJI MUSIC SYSTEM	15%	49,990.00	-	-	-	49,990.00	22,954.75	4,055.00	27,009.75	27,035.25	22,980.25
	(3) EQUIPMENTS - MEDICAL ROOM	15%	51,450.00	9,410.00	-	-	60,860.00	19,342.75	6,228.00	25,570.75	32,107.25	35,289.25
	(4) PROJECTOR	15%	8,19,866.00	-	-	-	8,19,866.00	2,51,172.61	85,304.00	3,36,476.61	5,68,693.40	4,83,389.40
	(5) REFRIGIRATOR	15%	49,040.00	-	-	-	49,040.00	14,263.50	5,216.00	19,479.50	34,776.50	29,560.50
	(6) REFREGERATOR-MEDICAL ROOM	15%	11,500.00	-	-	-	11,500.00	5,280.50	933.00	6,213.50	6,219.50	5,286.50
	(7) REFREGERATOR-VC BUNGLOW	15%	37,800.00	-	-	-	37,800.00	19,406.00	2,759.00	22,165.00	18,394.00	15,635.00
	(8) STABILIZER	15%	22,900.00	-	-	-	22,900.00	7,518.00	2,307.00	9,825.00	15,382.00	13,075.00
	(9) TEA VENDING MACHINE	15%	23,165.00	-	-	-	23,165.00	11,892.50	1,691.00	13,583.50	11,272.50	9,581.50
	(10) TELEPHONE INSTRUMENTS	15%	5,060.00	-	-	-	5,060.00	2,598.00	369.00	2,967.00	2,462.00	2,093.00
	(11) TELEVISION SET	15%	2,86,620.00	-	1,17,000.00	-	4,03,620.00	97,710.25	37,111.00	1,34,821.25	1,88,909.75	2,68,798.75
	(12) WASHING MACHINE - HOSTEL	15%	2,06,630.00	-	-	-	2,06,630.00	57,958.00	22,301.00	80,259.00	1,48,672.00	1,26,371.00
	(13) OTHER OFFICE EQUIPMENTS	15%	33,04,130.00	39,788.00	56,168.00	-	34,00,086.00	9,14,631.38	3,68,606.00	12,83,237.38	23,89,498.63	21,16,848.63
	(14) MICROWAVE-VC BUNGLOW	15%	24,900.00	-	-	-	24,900.00	12,783.00	1,818.00	14,601.00	12,117.00	10,299.00
	(15) WASHING MACHINE-VC BUNGLOW	15%	43,100.00	-	-	-	43,100.00	22,126.00	3,146.00	25,272.00	20,974.00	17,828.00
	(16) WATER PURIFIER-VC BUNGLOW	15%	20,500.00	-	-	-	20,500.00	10,524.00	1,496.00	12,020.00	9,976.00	8,480.00
	(17) WATER HEATER (HOSTEL)	15%	3,56,410.00	-	-	-	3,56,410.00	98,903.50	38,626.00	1,37,529.50	2,57,506.50	2,18,880.50
	(18) WATER PUMPS	15%	97,643.00	-	15,330.00	-	1,12,973.00	26,139.30	11,875.00	38,014.30	71,503.70	74,958.70
	(19) MICROWAVE OVEN (GUEST HOUSE)	15%	22,900.00	-	-	-	22,900.00	6,355.00	2,482.00	8,837.00	16,545.00	14,063.00
	(20) FREEZER- CANTEEN	15%	42,400.00	-	-	-	42,400.00	17,172.00	3,784.00	20,956.00	25,228.00	21,444.00
	(21) AIR COOLER	15%	15,70,035.00	-	-	-	15,70,035.00	3,89,151.13	1,77,133.00	5,66,284.13	11,80,883.88	10,03,750.88
	(22) COOLER (SYMPHONY) HOSTEL	15%	11,21,800.00	-	-	-	11,21,800.00	2,31,656.00	1,33,522.00	3,65,178.00	8,90,144.00	7,56,622.00
	(23) CCTV CAMERA	15%	4,91,322.00	-	-	-	4,91,322.00	42,032.00	67,394.00	1,09,426.00	4,49,290.00	3,81,896.00
	(24) FLY KILLER	15%	20,030.00	-	-	-	20,030.00	3,005.00	2,554.00	5,559.00	17,025.00	14,471.00
	(25) INVERTER	15%	60,065.00	-	-	-	60,065.00	9,010.00	7,658.00	16,668.00	51,055.00	43,397.00
	(26) DIGITAL PODIUM	15%	1,78,000.00	-	-	-	1,78,000.00	13,350.00	24,698.00	38,048.00	1,64,650.00	1,39,952.00
	(27) PROJECTOR (PG DIPLOMA)	15%	1,01,999.00	-	-	-	1,01,999.00	7,650.00	14,152.00	21,802.00	94,349.00	80,197.00
	(28) SPEAKER CUM MIC	15%	27,700.00	-	-	-	27,700.00	2,078.00	3,843.00	5,921.00	25,622.00	21,779.00
	(29) JUICER (PHILLIPS)-VC BUNGLOW	15%	7,500.00	-	-	-	7,500.00	1,125.00	956.00	2,081.00	6,375.00	5,419.00
	(30) VIDEO CONFERENCING KIT	15%	-	-	4,72,012.00	-	4,72,012.00	-	35,401.00	35,401.00	-	4,36,611.00
	(31) DSLR CAMERA	15%	-	-	1,04,000.00	-	1,04,000.00	-	7,800.00	7,800.00	-	96,200.00
	(32) GYSER- VC BUNGLOW	15%	-	-	11,885.00	-	11,885.00	-	891.00	891.00	-	10,994.00



Schedule: B (I)

DEPRECIATION AS PER INCOME TAX ACT, 1961 UNDER SEC 32

SR. NO	PARTICULARS	RATE OF DEP.	GROSS BLOCK 01.04.2020	PURCHASES DURING THE YEAR		SALE / DEDUCTION	TOTAL GROSS BLOCK 31.03.2021	DEPRECIATION FUND AS ON 01.04.2020	DEPRECIATION FOR THE PERIOD	DEPRECIATION FUND AS ON 31.03.2021	WDV AS ON 31.03.2020	WDV AS ON 31.03.2021
				MORE THAN 180 DAYS	LESS THAN 180 DAYS							
3	FURNITURE AND FIXTURES											
	(1)FURNITURE & FIXTURE-BUNGLOW REGISTRAR	10%	2,71,729.00	-	-	-	2,71,729.00	84,861.70	18,687.00	1,03,548.70	1,86,867.30	1,68,180.30
	(2)FURNITURE & FIXTURE-BUNGLOW VC	10%	10,23,542.00	-	-	-	10,23,542.00	3,52,514.30	67,103.00	4,19,617.30	6,71,027.70	6,03,924.70
	(3)FURNITURE & FIXTURE-HOSTEL	10%	2,05,58,875.00	-	56,91,720.00	-	2,62,50,595.00	41,57,059.50	19,24,768.00	60,81,827.50	1,64,01,815.50	2,01,68,767.50
	(4)FURNITURE & FIXTURE-UNIVERSITY	10%	2,33,65,777.00	-	-	-	2,33,65,777.00	47,85,308.10	18,58,047.00	66,43,355.10	1,85,80,468.90	1,67,22,421.90
	(5)FURNITURE & FIXTURE-GUEST HOUSE	10%	1,33,603.00	-	-	-	1,33,603.00	9,020.00	12,458.00	21,478.00	1,24,583.00	1,12,125.00
	(6)FURNITURE & FIXTURE-PG DIPLOMA	10%	4,08,616.00	-	-	-	4,08,616.00	20,431.00	38,819.00	59,250.00	3,88,185.00	3,49,366.00
	(7)FURNITURE & FIXTURE-SERVER	10%	-	-	54,044.00	-	54,044.00	-	2,702.00	2,702.00	-	51,342.00
4	VEHICLES											
	(1) VEHICLE-ACTIVA	15%	64,333.00	-	-	-	64,333.00	29,540.93	5,219.00	34,759.93	34,792.07	29,573.07
	(2)VEHICLE -AMBULANCE	15%	3,84,843.00	-	-	-	3,84,843.00	1,97,567.90	28,091.00	2,25,658.90	1,87,275.10	1,59,184.10
	(3)VEHICLE- HONDA CITY	15%	10,08,035.00	-	-	-	10,08,035.00	5,17,499.50	73,580.00	5,91,079.50	4,90,535.50	4,16,955.50
	(4)VEHICLE- CAR-VC	15%	20,27,787.00	-	-	-	20,27,787.00	10,41,015.10	1,48,016.00	11,89,031.10	9,86,771.90	8,38,755.90
	(5)VEHICLE-CAR-SWIFT	15%	9,15,913.00	-	-	-	9,15,913.00	4,20,575.43	74,301.00	4,94,876.43	4,95,337.57	4,21,036.57
	(6)VEHICLE-BUS MH31 FC 0096	15%	28,33,771.00	-	-	-	28,33,771.00	13,01,232.48	2,29,881.00	15,31,113.48	15,32,538.52	13,02,657.52
	(7)VEHICLE MAHINDRA BOLERO ZLX	15%	10,57,386.00	-	-	-	10,57,386.00	1,58,608.00	1,34,817.00	2,93,425.00	8,98,778.00	7,63,961.00
5	AIR CONDITIONERS	15%	43,36,295.00	-	-	-	43,36,295.00	17,27,474.20	3,91,323.00	21,18,797.20	26,08,820.80	22,17,497.80
6	AIR CONDITIONERS - PG DIPLOMA	15%	2,56,237.00	-	-	-	2,56,237.00	22,875.00	35,004.00	57,879.00	2,33,362.00	1,98,358.00
7	COMPUTERS AND NETWORKS											
	(1)COMPUTERS	40%	57,57,618.00	-	54,905.00	-	58,12,523.00	50,19,437.70	3,06,253.00	53,25,690.70	7,38,180.30	4,86,832.30
	(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	94,080.00	21,168.00	1,15,248.00	52,920.00	31,752.00
	(4)PHOTOCOPY MACHINE- CANON IR 2525W	40%	2,99,915.00	-	-	-	2,99,915.00	2,52,595.32	18,928.00	2,71,523.32	47,319.68	28,391.68
	(5)PRINTERS	40%	5,11,179.00	-	-	-	5,11,179.00	3,47,053.74	65,650.00	4,12,703.74	1,64,125.26	98,475.26
	(6)WI-FI & NETWORK	40%	20,87,477.00	-	-	-	20,87,477.00	16,40,108.40	1,78,947.00	18,19,055.40	4,47,368.60	2,68,421.60
	(7)SERVER	40%	-	4,97,097.00	-	-	4,97,097.00	-	1,98,839.00	1,98,839.00	-	2,98,258.00
8	ELECTRICAL INSTALLATION	10%	20,13,634.00	-	-	-	20,13,634.00	5,33,589.40	1,48,004.00	6,81,593.40	14,80,044.60	13,32,040.60
9	LIBRARY BOOKS	40%	83,49,412.76	22,065.00	3,86,522.00	-	87,57,999.76	61,75,923.76	9,55,526.00	71,31,449.76	21,73,489.00	16,26,550.00
10	LEASE LINES BSNL	15%	8,20,640.00	-	-	-	8,20,640.00	4,00,308.00	63,050.00	4,63,358.00	4,20,332.00	3,57,282.00
11	SPORTS EQUIPMENTS	15%	22,38,207.00	1,000.00	-	-	22,39,207.00	6,19,424.85	2,42,967.00	8,62,391.85	16,18,782.15	13,76,815.15
12	PLANT AND MACHINERY											
	(1) GENERATOR (DG SET)	15%	9,37,000.00	-	-	-	9,37,000.00	1,40,550.00	1,19,468.00	2,60,018.00	7,96,450.00	6,76,982.00
	TOTAL		9,20,86,071.76	5,69,360.00	73,45,859.00	-	10,00,01,290.76	3,33,13,286.92	85,73,819.00	4,18,87,105.92	5,87,72,784.85	5,81,14,184.85



FIXED ASSETS AND DEPRECIATION OF ASSETS OF IPR CHAIR

Schedule: B (II)

DEPRECIATION AS PER INCOME TAX ACT,1961 UNDER SEC 32

SR. NO	PARTICULARS	RATE OF DEP.	GROSS BLOCK 01.04.2020	PURCHASES DURING THE YEAR		SALE / DEDUCTION	TOTAL GROSS BLOCK 31.03.2021	DEPRECIATION FUND AS ON 01.04.2020	DEPRECIATION FOR THE PERIOD	DEPRECIATION FUND AS ON 31.03.2021	WDV AS ON	WDV AS ON
				MORE THAN 180 DAYS	LESS THAN 180 DAYS						31.03.2020	31.03.2021
1	FURNITURE AND FIXTURES											
	(1)FURNITURE & FIXTURE-UNIVERSITY	10%		-	94,685.00	-	94,685.00		4,734.00	4,734.00	-	89,951.00
2	COMPUTERS AND NETWORKS											
	(1)COMPUTERS	40%		-	3,02,174.00	-	3,02,174.00		45,326.00	45,326.00	-	2,56,848.00
	(2)PRINTERS	40%		-	14,764.00	-	14,764.00		2,215.00	2,215.00	-	12,549.00
	TOTAL		-	-	4,11,623.00	-	4,11,623.00	-	52,275.00	52,275.00	-	3,59,348.00



Schedule: B (III)

Details of Capital Work In Progress (CWIP) of New Campus as on 31.03.2021

PARTICULARS	OPENING AS ON 01.04.2020	ADDITIONS DURING THE PERIOD 01.04.2020 TO 31.03.2021	CLOSING AS ON 31.03.2021
Deposit/ Advances for New Campus			
Deposit to PWD	75,82,00,000.00	59,00,00,000.00	1,34,82,00,000.00
Sub Total	75,82,00,000.00	59,00,00,000.00	1,34,82,00,000.00
Professionals/ Technical & Related Payments			
Architecture Fees	10,27,89,645.00	2,92,38,664.00	13,20,28,309.00
Technical Professional Expenses	12,90,000.00	16,68,000.00	29,58,000.00
IDMC Meeting Exp	13,49,931.00	4,84,143.00	18,34,074.00
Survey Expenses	1,10,307.00	-	1,10,307.00
Drawing & Design	17,59,030.00	-	17,59,030.00
Environmental Studies	62,42,000.00	-	62,42,000.00
Travelling/Accommodation Exp	12,33,613.00	6,89,916.00	19,23,529.00
Sub Total	11,47,74,526.00	3,20,80,723.00	14,68,55,249.00
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
E-Waste Recycler	-	88,500.00	88,500.00
Office Expenses	-	76,636.00	76,636.00
Other expenses related to New Campus	28,87,631.00	2,13,260.00	31,00,891.00
Electricity (Waranga Campus)	14,79,912.00	2,18,89,728.00	2,33,69,640.00
New Campus - Projector	-	1,87,530.00	1,87,530.00
New Campus- Security Deposit (MSDCL Waranga)	-	26,90,676.00	26,90,676.00
New Campus - Advance Coz Design Studio	-	1,45,000.00	1,45,000.00
Ground Breaking Ceremony Exp	7,67,919.00	-	7,67,919.00
Security Expenses	1,74,305.00	6,23,420.00	7,97,725.00
Water Supply	20,24,000.00	-	20,24,000.00
Sub Total	78,33,767.00	2,59,14,750.00	3,37,48,517.00
Total	88,15,27,276.00	64,79,95,473.00	1,52,95,22,749.00



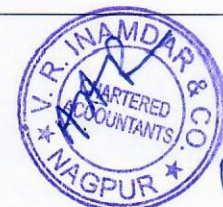
ACTION TAKEN REPORT

ON
INTERIM AUDIT REPORT OF
MAHARASHTRA NATIONAL LAW UNIVERSITY, NAGPUR
FOR THE PERIOD
APRIL 2020 TO MARCH 2021

OBSERVATIONS	ACTION TAKEN																																																												
<p>1. <u>Fees receivable from student</u></p> <p>Total course fees of Rs. 58,07,253.27 from students as on 31.03.2021. We have checked and reconciled Fees received account and Fees Receivable Account of the university upto 31.03.2021. The details of Fees receivable against courses as on 31.03.2021 are as under:</p> <table border="1" style="width: 100%; border-collapse: collapse;"><thead><tr><th>Sr. No</th><th>Particulars</th><th>Amount (in Rs.)</th></tr></thead><tbody><tr><td>1</td><td>1st Year LLB (2020-25)</td><td>1,57,751.00</td></tr><tr><td>2</td><td>2nd Year LLB (2019-24)</td><td>19,09,686.00</td></tr><tr><td>3</td><td>3rd Year LLB (2018-23)</td><td>6,43,508.99</td></tr><tr><td>4</td><td>4th Year LLB (2017-22)</td><td>11,44,871.28</td></tr><tr><td>5</td><td>5th Year LLB (2016-21)</td><td>13,22,178.00</td></tr><tr><td>6</td><td>1st Year LL.B (Honours in Adjudication & Justicing) (2020-25)</td><td>3,09,845.00</td></tr><tr><td>7</td><td>LLM (2020-21)</td><td>1,47,125.00</td></tr><tr><td>8</td><td>Receivable against FY 2018-19</td><td>1,72,288.00</td></tr><tr><td></td><td>TOTAL</td><td>58,07,253.27</td></tr></tbody></table>	Sr. No	Particulars	Amount (in Rs.)	1	1st Year LLB (2020-25)	1,57,751.00	2	2nd Year LLB (2019-24)	19,09,686.00	3	3rd Year LLB (2018-23)	6,43,508.99	4	4th Year LLB (2017-22)	11,44,871.28	5	5th Year LLB (2016-21)	13,22,178.00	6	1st Year LL.B (Honours in Adjudication & Justicing) (2020-25)	3,09,845.00	7	LLM (2020-21)	1,47,125.00	8	Receivable against FY 2018-19	1,72,288.00		TOTAL	58,07,253.27	<p>Post March 31, 2021, the University received most of the pending fee. The fees not receive in given below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"><thead><tr><th>Sr. No</th><th>Particulars</th><th>Amount (in Rs.)</th></tr></thead><tbody><tr><td>1</td><td>1st Year LLB (2020-25)</td><td>2,85,000.00</td></tr><tr><td>2</td><td>2nd Year LLB (2019-24)</td><td>9,21,034.00</td></tr><tr><td>3</td><td>3rd Year LLB (2018-23)</td><td>3,30,694.00</td></tr><tr><td>4</td><td>4th Year LLB (2017-22)</td><td>10,63,415.00</td></tr><tr><td>5</td><td>5th Year LLB (2016-21)</td><td>7,79,495.00</td></tr><tr><td>6</td><td>1st Year LL.B (Honours in Adjudication & Justicing) (2020-25)</td><td>79,370.00</td></tr><tr><td>7</td><td>LLM (2020-21)</td><td>1,20,750.00</td></tr><tr><td>8</td><td>Receivable against FY 2018-19</td><td>1,72,288.00</td></tr><tr><td></td><td>TOTAL</td><td>37,52,046.00</td></tr></tbody></table>	Sr. No	Particulars	Amount (in Rs.)	1	1st Year LLB (2020-25)	2,85,000.00	2	2nd Year LLB (2019-24)	9,21,034.00	3	3rd Year LLB (2018-23)	3,30,694.00	4	4th Year LLB (2017-22)	10,63,415.00	5	5th Year LLB (2016-21)	7,79,495.00	6	1st Year LL.B (Honours in Adjudication & Justicing) (2020-25)	79,370.00	7	LLM (2020-21)	1,20,750.00	8	Receivable against FY 2018-19	1,72,288.00		TOTAL	37,52,046.00
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<p>2. <u>Loans and Advances</u></p> <p>University has regularly paid advances towards expenses and fixed assets purchased. Following advances are outstanding from more than two years as on 31.03.2021.</p> <table border="1" style="width: 100%; border-collapse: collapse;"><thead><tr><th>Sr.No.</th><th>Name of account</th><th>Amount (Rs.)</th></tr></thead><tbody><tr><td>1</td><td>Advance PWD (Electrical)</td><td>13,05,447.00</td></tr><tr><td>2</td><td>Advance to PWD (Civil)</td><td>60,00,000.00</td></tr><tr><td></td><td>Total</td><td>73,05,447.00</td></tr></tbody></table>	Sr.No.	Name of account	Amount (Rs.)	1	Advance PWD (Electrical)	13,05,447.00	2	Advance to PWD (Civil)	60,00,000.00		Total	73,05,447.00	<p>The University is in touch with Public Works Department, Government of Maharashtra for the bills/Utilization Certificate against work executed in 2016 in JOTI Building. On respect of UC, the above shall be submitted to the Auditor for necessary instruction.</p>																																																
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<p>3. <u>Other Liabilities:</u></p> <p>(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.</p>	<p>(b) The University has requested 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.</p>																																																												

Amey Jaiswal
03/06/2021

H. S. W. M. M.
03/06/2021



03/06/2021

(d) Student Scholarship Payable:
Student Scholarship of Rs.34,25,275.50 is payable by the university as on 31.03.2021. The students to whom this scholarship is payable are unidentified to the extent of Rs. 12,000.00.

(e) Advance Fees received:
Rs.6,93,577.00 received in fees account of university from various students for admission whose admissions are cancelled. It includes Rs.5,25,199.00 towards amount received from unidentified students.

(d)The respective scholarship received in the month of March'2021 from scholarship department and the same will be processed and refunded in next financial year to the student.

(e) The respective student is yet to be identified and upon identification the same will be reconciled.

4. General Observations:

- **Confirmation of GST payment by vendor:**

Security services come under Reverse charge in GST. University has received security services from Unity Security Force. University is not required to pay GST on reverse charge basis and hence GST paid to Unity Security Force along with bill amount. The university should obtain declaration from Unity Security Force for payment of GST on transaction with University to confirm the payment of tax liabilities to government.

- **Approval of payment to PWD:**

University has paid an advance of Rs. 7,00,00,000 to PWD on 16.10.2020. As per the note sheet approved by the Vice Chancellor, payment is approved subject to approval of particular transaction in Finance Committee (FC) and Executive Committee (EC) meetings. After verifying the minutes of the subsequent EC and FC meeting, it was observed that no such note was mentioned in the minutes of the meetings.

- **NOC not obtained from Suritex Pvt Ltd:**

Rs.29,500 paid to Suritex Pvt Ltd to obtain NOC (No objection Certificate) for E-WASTE RECYCLER at new campus. However, no such NOC is on record for verification.

- **Fixed Asset Register:**

Fixed Asset Register was not updated. It is also noticed that description of asset also not mentioned for each item of fixed asset along with serial number, user, place of asset so that at the time of sale or transfer or discard of asset in subsequent period can be appropriately map up with particular asset. It is suggested that value of fixed asset register should be tallied with asset ledger maintained in the accounting records.

The University has received declaration from M/s. Unity Security Force for payment of GST.

The said amount was reported to the 7th Finance Committee and 12th Executive Council held on October 31st, 2020 as consolidated figure of Rs.95,56,40,582/- (Ninety-Five Crores Fifty-Six Lakhs Forty Thousand Five Hundred and Eighty-Two only). Further, the University transferred the same to the Public Works Department on October 16, 2020.

NOC is available with the University.

Fixed Asset Register for FY:2019-20 and 2020-21 is prepared and is being updated for the current FY:2021-22. The Assets Register will be produced in next quarter for Audit.



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03/06/2021

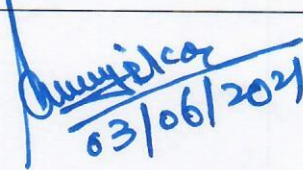
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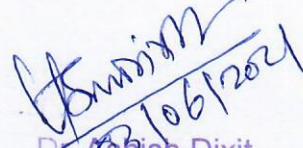
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• **Rent Agreement of Flats:**

The university has taken flats on rent for its staff members and students. The rent agreement of 47 flats is not done by the university. University has been taking flats on rent from the year 2017. The rent agreement of 26 flats is pending for renewal. The university should enter into an agreement as early as possible.

The University has entered into signed agreements with most of the flat owners, however, due to COVID-19 Pandemic situation and the lockdown, some agreements are still in progress and will be completed in due course of time.


03/06/2021
Accountant
MNLU, NAGPUR.


03/06/2021
Dr. Ashish Dixit
Registrar
Maharashtra National Law University
Nagpur

