

PROGRESSIVE EDUCATION SOCIETY'S
MODERN LAW COLLEGE
GANESHKIND UNIVERSITY CORNER
PUNE - 411 053

STATUTORY AUDIT REPORT

F.Y.2020-21

SHIRISH K.INAMDAR
CHARTERED ACCOUNTANT
20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 29800677

SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT

20/21, SHREEYASH SOCIETY ,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 29800677

REF NO:- ST/Audit/21

DATE: - 22 OCT 2021

To,
The Chairman,
Progressive Education Society,
Shivaji Nagar,
Pune - 411 005.

Sub.:- Statutory Audit Report of **P.E.Society's Modern Law College,**
Ganeshkhind, Pune - 411 053 for the year ended 31.3.2021.

Ref.:- Your letter No. PES/61/2021-22 dated 30/04/2021.


Dear Sir,

We have completed the Statutory Audit of **P.E.Society's Modern Law College,**
Ganeshkhind, Pune - 411 053 for the year ending on 31st March, 2021 as per the books
of accounts maintained computerized & relevant records kept by the College & as per the
information & explanations given to us from time to time during the course of our audit.

Thanking you and assuring you of our best professional services at all times.

Date:- 22 OCT 2021

Place:- Pune


SHIRISH K INAMDAR
CHARTERED ACCOUNTANT
M. No. : 038833
UDIN: 21038833 AAAACA9054



SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT

20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 29800677


AUDIT CERTIFICATE

I have audited the attached Balance Sheet of P.E. Society's Modern Law College, Ganeshkhind, Pune - 411 053 as on 31.03.2021 and Income and Expenditure Account for period from 01.04.2020 to 31.03.2021 annexed there to and report that,

- (1) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of Audit.
- (2) In my opinion, proper books of accounts as required by the Bye-Laws have been kept by the College as far as it appears from the examination of the books of accounts subject to our remarks on of this report.
- (3) The Balance Sheet and Income & Expenditure Account dealt with by this report and are in agreement with the books of accounts.
- (4) In my opinion and the best of my knowledge and according to the explanations given to me, the accounts read with the notes thereon give the true and fair view,
 - (a) In case of Balance Sheet of the state of affairs of the Modern Law College, Ganeshkhind as on 31.03.2021.
 - (b) In case of Income & Expenditure Account of the surplus for the year ended as on that date.

DATE: - 22 OCT 2021

PLACE: - PUNE


SHIRISH K INAMDAR
CHARTERED ACCOUNTANT
M.NO.: 038833
UDIN: 210388 33AAAACA9054



SHIRISH K. INAMDAR
CHARTERED ACCOUNTANT

20/21, SHREEYASH SOCIETY,
PATWARDHAN BAUG, ERANDAWANE
PUNE - 411 004.
PHONE - 020- 29800677

REF NO:- ST/Audit/21

DATE: - 22 OCT 2021

To,
The Chairman,
Progressive Education Society,
Shivaji Nagar,
Pune - 411 005.

**Sub.:- Statutory Audit Report of P.E.Society's Modern Law College
Ganeshkhind, Pune - 411 053 for the year ended 31.3.2021.**

Dear Sir,

We have completed the Statutory Audit of P.E.Society's Modern Law College, Ganeshkhind, Pune - 411 053 for the year ending on 31st March 2021 as per the books of accounts maintained computerized & relevant records kept by the College & as per the information & explanations given to us from time to time during the course of our audit.

Our observations regarding the said audit were as follows:-

1. INTERNAL AUDIT AND INTERNAL CONTROL:-

Internal Audit of the unit is conducted by Pradeep Jagtap and Associates, Chartered Accountants. Their report is on the record. We have gone through the said report and tried to rectify or regularize the remarks. We suggest that all the pending remarks should be rectified or ratified at an earliest.

2. FINANCIAL POSITION:-

The financial position of the Modern Law College as on 31.03.2021 is as follows as compared to earlier year



Particulars	31.03.2020	31.03.2021
Assets	Amount Rs.	Amount Rs.
Fixed Assets	93,28,319.66	81,56,735.32
Investments : Fixed Deposits	3,40,33,672.20	4,49,44,640.99
Deposit	1,37,320.00	1,75,819.00
Loans & Advances	19,77,457.00	36,35,457.00
Accrued Interest on FD	12,55,164.48	0.00
Prepaid Expenses	4,425.00	0.00
Cash and Bank Balances		
Cash Balance	0.00	0.00
Bank Balance	25,53,258.06	16,84,320.55
Total	4,92,89,616.40	5,85,96,972.86
Liabilities		
Income & Expenditure A/c	4,31,83,344.40	5,24,92,500.86
Current Liabilities	61,06,272.00	61,04,472.00
Total	4,92,89,616.40	5,85,96,972.86

From the above figures in the table it can be seen that the financial position of the Modern Law College has changed in the year under audit as compared to the financial position as on 31.03.2020.

3. BALANCE SHEET ANALYSIS

The Balance Sheet analysis as on 31.03.2021 is as follows:

3-A) LIABILITIES:-

3-A-1) INCOME AND EXPENDITURE ACCOUNT : Rs.5,24,92,500.86

The opening balance of this Account as on 01.04.2020 was Rs. 4,31,83,344.40. During the year under audit there was Surplus of Rs. 93,09,156.46. The closing balance of Rs. 5,24,92,500.86 is reflected in the Balance Sheet as on 31.03.2021.

3-A-2) ADVANCE FROM P. E. SOCIETY: Rs 10,00,000.00

This figure stands continued like last year.

3-A-3) LIBRARY DEPOSIT: Rs. 16,17,326.00

The opening balance of this Account as on 01.04.2020 was Rs. 16,20,926.00. During the year under audit, library deposit of Rs.3,600.00 was repaid to the students. After giving due accounting treatment, the closing balance of Rs 16,17,326.00 is reflected in the Balance Sheet as on 31.03.2021.



3-A-4) STUDENT SCHOLARSHIP PAYABLE: Rs. 1,67,613.00

These amounts should be paid immediately to the respective Students. The closing balance stands continued like last year. This balance is continue from 01/04/2014, There is no payments from this account. Hence it is suggested to check, reconcile and take necessary action to refund the same to respective department of Government if no more traceable.

3-A-5) LIBRARY REFUND: Rs. (1,00,320.00)

The balance stands continued like last year.

3-A-6) ADVANCE FROM STUDENT STORE :-Rs 34,21,396.00

The Balance is continued since last year.

3-A-7)TDS OTHER :-Rs. 532.00

The opening balance of this Account as on 01.04.2020 was Rs 532.00. During the year under audit the college has deducted TDS amounting Rs. 13,030.00 and paid Rs. 13,030.00 to the government. The Closing balance of Rs.532.00 was reflected in the balance sheet as on 31.03.2021. It is observed that there is credit opening balance of Rs. 532.00. The same should be checked and reconciled. Proper action must be taken and should be paid to government treasury or pass necessary rectification entries in the books.

It should be noted that once TDS is deducted, it should be paid to the government immediately. Hence, necessary action should be taken to pay off the same to avoid further interest & penalty.

While passing the entries of TDS deduction proper care should be taken. Unit should pass TDS deduction entries at the time of payment cheques are issued in the favour of payee irrespective of the fact whether cheques have been collected by the payee or not.

3-A-8) Profession Tax :- Rs. (2,075.00)

Opening balance of this account was Rs. 3,875.00 (Dr.). During the year under audit the college has deducted PT of Rs. 60,875.00 and paid Rs. 59,075.00 to the government. Hence closing balance of Rs. 2,075.00(Dr.) It is observed that there is a debit opening balance in this account . The same should be checked and reconciled. Proper action must be taken after passing due resolution.

3-B) ASSETS:-

3-B-1) FIXED ASSETS: Rs. 81,56,735.32

The Opening balance of this A/c as on 01.04.2020 was Rs.93,28,319.66. During the year under audit, there are additions of Rs.4,97,430.00 & after charging the depreciation of Rs.16,69,014.34, the closing balance of Rs.81,56,735.32 is reflected in the balance sheet as on 31.03.2021. Details of Fixed Assets are as per the Schedule.



3-B-2) INVESTMENTS: Rs. 4,49,44,640.99

The opening balance of Investment as on 01.04.2020 was Rs.3,40,33,672.20. During the year under audit, some new investments were made and the old ones were renewed and en-cashed with interest. Hence, the closing balance of Rs.4,49,44,640.99 has been reflected in the balance sheet as on 31.03.2021. Fixed deposits were made available for Physical verification.

It seems that the balance of this account is more than the amount of maturity of the FDs. In some cases investments are overbooked. Proper care should be taken while booking the Interest amount to the FD.

3-B-3) DEPOSITS: Rs. 1,75,819.00

The opening balance in this account is Rs. 1,37,320.00. During the year under audit additions of Rs. 38,499.00 have been made. Hence, the closing balance reflected is Rs. 1,75,819.00 as on 31.03.2021.

3-B-4) LOANS & ADVANCES: Rs. 36,35,457.00

The opening balance of this account is Rs. 19,77,457.00. During the year under audit the unit has given advance of Rs.16,60,500.00 and recovered advances of Rs. 2,500.00. Hence the closing balance of Rs. 36,35,457.00 is reflected in the balance sheet as on 31.03.2021.

3-B-5) CASH AND BANK BALANCES:

The details of Cash & Bank Balances as follows:

CASH	NIL
BANK OF BARODA- 17487	15,436.90
BANK OF MAHA. SCHO - 80710	13,00,068.00
BANK OF MAHA. EXAM 83417	1,08,691.68
BANK OF MAHA. NSS - 31458	24,335.00
BANK OF MAHA. STUDENT WELFARE	2,198.00
COSMOS BANK -1019497	4,357.40
IDBI BANK - 240895 - Net Banking	2,611.00
IDBI BANK - 281973	1,353.00
IDBI BANK - 55550	1,29,849.37
IDBI Earn & Learn	95,420.20

Cash was maintained on computerized basis. Hence, physical cash could not be verified at the time of audit.

Balances with the banks were tallying with the Bank Pass Books and Bank Statements subject to reconciliation. Excess Balance in Bank accounts should be deposited in Fixed deposits or other investments to avail higher rate of interest.



4) SPECIFIC REMARKS:-

4-1) It is recommended that with respect to payments, the unit should separately specify the gross amount, TDS deducted if any, and the net amount of payment made to the party while preparing the voucher.

4-2) Library deposit is taken from students against which challan is issued to them. After completion of course, the said deposit is refunded only when the said challan is presented by the student. If the challan is lost, a declaration/ affidavit is taken from the student. We are of the opinion that internal control in this area should be increased. Studentwise account head of deposit can be opened in the accounting software. Alternatively, a separate register can also be maintained, so that no double refund can be claimed by any student.

4-3) Library deposit and library refund are same heads so, can be clubbed together for better presentation.

The unsolved comments and remarks mentioned in the point '**Particular remarks & general suggestions**' in the Internal Audit Report of Pradeep Jagtap and Associates, Chartered Accountants stand continued.

5) GENERAL SUGGESTIONS:

5-1) Physical verification & counting of Dead Stock, Furniture & Fixtures, Equipments, Library Books, etc. should be done at least at the end of the year. As far as possible the item-wise numbering in respect of above items should be done at an early date.

5-2) Items of Printing & Stationery which are frequently required should be brought in large quantity so as to get cash discount & quantity discount.

5-3) Balance confirmation letters regarding various advances payable & receivable at end of the year should be obtained from the concerned units and same should be reconciled with our accounts.

5-4) Budget was not presented to us for verification. The same should be prepared & kept on record. Actual expenses should be compared with that of budget & any expenses over & above, should be approved from the business council.



5-5) Fixed Assets Register & Dead Stock Register should be maintained & balanced. Moreover depreciation entries for each year have to be incorporated in the same register.

5-6) Fee reconciliation for all fees should be done at the end of the year.

5-7) Proper head for accounting should be used.

We are thankful to the Coordinator, Principal of the College & staff members of the Modern Law College for their kind co-operation extended to us during the course of our audit.

Date:- 22 OCT 2021

Place: - Pune



SHIRISH K INAMDAR
CHARTERED ACCOUNTANT
M. No. : 038833
UDIN: 21038833AAAAA9054



Modern Law College Ganeshkhind

Ganeshkhind

Pune 53

Receipts and Payments

1-Apr-2020 to 31-Mar-2021

Page 1

Receipts	1-Apr-2020 to 31-Mar-2021	Payments	1-Apr-2020 to 31-Mar-2021
Opening Balance	25,53,258.06	Current Liabilities	1,52,086.00
Bank Accounts	25,53,258.06	Profession Tax - Current Liability	59,075.00
Current Liabilities	1,50,286.00	T D S Other	13,030.00
Profession Tax - Current Liability	60,875.00	T D S Salary	76,381.00
T D S Other	13,030.00	Sundry Creditors	3,600.00
T D S Salary	76,381.00	Fixed Assets	4,97,430.00
Investments	77,03,727.50	COMPUTER	1,69,738.00
FD IDBI-115551	8,35,693.10	FURNITURE & FIXTURES	2,47,582.00
FD IDBI-116114	10,42,361.20	LIBRARY BOOKS	76,210.00
FD IDBI-116121	10,42,361.20	MOBILE HAND SET	1,500.00
FD IDBI-116138	10,42,361.20	OFFICE EQUIPMENTS	2,400.00
FD IDBI-116145	10,38,752.20	Investments	1,54,25,000.00
FD IDBI-116749	10,39,193.20	BOM-60383365649	6,50,000.00
FD IDBI-132800	8,32,636.70	FD IDBI -126632 (10 L)	10,00,000.00
FD IDBI-133135	8,30,368.70	FD IDBI -126649 (10 L)	10,00,000.00
Current Assets	2,500.00	FD IDBI-127325	10,00,000.00
Loans & Advances (Asset)	2,500.00	FD IDBI-127905 (10 L)	10,00,000.00
Indirect Incomes	2,64,73,817.63	FD IDBI-129473 (10 L)	10,00,000.00
Admission Fees	10,605.00	FD IDBI-129688 (10 L)	10,00,000.00
Admission Form	5,46,093.58	FD IDBI-130240 (10 L)	10,00,000.00
Bonafide Fee	3,800.00	FD IDBI-131247	10,00,000.00
Certifacate Course in Corporate Law	14,100.00	FD IDBI-131254	10,00,000.00
Govt. Scholarship Receipt	16,32,259.00	FD IDBI-131872	10,00,000.00
Gymkhana Fees	43,100.00	FD IDBI-132091	10,00,000.00
Interest on F D	1,81,684.05	FD IDBI-141734	10,00,000.00
Interest on Saving A/c	1,39,557.00	FD IDBI-141741	10,00,000.00
Journal Fees	2,050.00	FD IDBI-144681	17,75,000.00
Library Fees	91,026.00	Current Assets	16,98,999.00
Oct/ March Exam Fee New	11,25,049.00	Deposits (Asset)	38,499.00
Other Fees.	9,68,181.00	Loans & Advances (Asset)	16,60,500.00
Other Income	73,744.00	Indirect Incomes	13,73,998.00
Salary Recovery Surve NCL	53,589.00	Admission Form	1,000.00
Seminar Fee	31,000.00	Certifacate Course in Corporate Law	30,000.00
T C Fees	12,700.00	Certificate Course in Medical Jurisprudence & Foren	3,000.00
The 19 (1) (A)	1,000.00	Govt. Scholarship Receipt	1,86,302.00
Tution Fees	2,13,46,569.00	Oct/ March Exam Fee New	11,10,246.00
Univercity of Pune	1,97,711.00	Tution Fees	40,000.00
Indirect Expenses	8,46,617.00	Univercity of Pune	3,450.00
Bar Council Exp	3,50,000.00	Indirect Expenses	1,68,98,372.64
Endowment Fund	31,030.00	Admission Cancelled	56,975.00
Other Exp	876.00	Advertisement Exp	2,24,965.00
Provident Fund	4,59,925.00	Affiliation Fees	97,000.00
Salary To- Non Teaching Staff	4,786.00	Audit Fees	22,978.00
		Bank Charges	410.64
		Bar Council Exp	3,50,000.00
		BSNL Bill	7,252.00
		Building Maaintanance	15,20,000.00
		C.H.B. Payment	39,000.00
		Cleaning Exp	11,345.00
		Computer Repairs	15,812.00
		Computer Software Exp	4,08,985.00
		Counseling Exp	4,500.00
Carried Over	3,77,30,206.19	Carried Over	3,60,45,885.64



continued ...

Receipts		Payments	
1-Apr-2020 to 31-Mar-2021		1-Apr-2020 to 31-Mar-2021	
Brought Forward	3,77,30,206.19	Brought Forward	3,60,45,885.64
		Diesel Exp	20,373.00
		Electricity Exp	3,83,056.00
		Eligibility Exp	78,450.00
		Endowment Fund	31,030.00
		Energy Audit	17,700.00
		Exam Exps-University of Pune	30,876.00
		Ex-Gratia	5,000.00
		Fire Audit	34,574.00
		Fish Tank Exp	1,110.00
		Function Exp	25,035.00
		Garden Exp	1,060.00
		Honorarium-Guest Lecture	7,500.00
		Honorarium	60,000.00
		Interest on Tds	230.00
		Internet Bill	28,279.00
		LIC Exp	39,000.00
		Management Charges	30,00,000.00
		Medical Expenses	44,931.00
		Medicliam Exp	40,000.00
		Misc Exp	3,600.00
		Mobile Bill Exp	6,218.00
		Municipal Tax Paid- Exp	2,85,927.00
		News & Periodicals	1,95,581.00
		NSS Exp	600.00
		Other Exp	876.00
		Petrol Expenses	19,182.00
		Postage	690.00
		Printing Exp	97,116.00
		Professional Fees	39,500.00
		Prorata(Sports)	1,66,149.00
		Provident Fund	9,60,162.00
		Refreshment Exp	17,148.00
		Registration Fee for Faculty	28,900.00
		Repairs & Maintanance	1,01,826.00
		Salary To- Non Teaching Staff	18,03,415.00
		Salary to -Teaching Staff	59,83,687.00
		Security Exp	2,45,484.00
		Selection Comitee	2,497.00
		Seminar / Workshop	47,340.00
		Sports Committee	11,808.00
		Stationary	66,252.00
		Student Activity	1,500.00
		Sweeper Charges	1,27,440.00
		Tea & Refreshment	3,593.00
		Telephone Exp	6,629.00
		Travelling Exp/Conveyance	4,738.00
		Uniform Exp	14,000.00
		Vehical Expenses	2,011.00
		Vice-Principal Allowance	18,000.00
		Xerox	29,077.00
		Closing Balance	16,84,320.55
		Bank Accounts	16,84,320.55
Total	3,77,30,206.19	Total	3,77,30,206.19



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PRINCIPAL
P. E. Society's

Modern Law College
Ganeshkhind, Pune-16.



Closing Balance

Bank Accounts **PER MY REPORT OF** 16,84,320.55

EVEN DATE



Shrish K. Inamdar
CHARTERED ACCOUNTANT
M.No.038833

22 OCT 2021

UDIN :- 21038833A AAACA 9054

Modern Law College Ganeshkhind
Ganeshkhind
Pune 53

Income and Expenditure Statement
1-Apr-2020 to 31-Mar-2021

Particulars	1-Apr-2020 to 31-Mar-2021	Particulars	1-Apr-2020 to 31-Mar-2021
Indirect Expenses	1,77,25,194.98	Indirect Incomes	2,70,34,351.44
Admission Cancelled	56,975.00	Admission Fees	10,605.00
Advertisement Exp	2,24,965.00	Admission Form	5,45,093.58
Affiliation Fees	97,000.00	Bonafide Fee	3,800.00
Audit Fees	22,978.00	Certifacate Course in Corporate Law	(-)15,900.00
Bank Charges	410.64	Certificate Course in Medical Jurisprudence & Foren	(-)3,000.00
BSNL Bill	7,252.00	Govt. Scholarship Receipt	12,08,959.00
Building Maiintanance	15,20,000.00	Gymkhana Fees	43,100.00
C.H.B. Payment	39,000.00	Interest on F D	21,16,215.86
Cleaning Exp	11,345.00	Interest on Saving A/c	1,39,557.00
Computer Repairs	15,812.00	Journal Fees	2,050.00
Computer Software Exp	4,13,410.00	Library Fees	91,026.00
Counseling Exp	4,500.00	Oct/ March Exam Fee New	14,803.00
Depreciation on Fixed Asset	16,69,014.34	Other Fees.	9,68,181.00
Diesel Exp	20,373.00	Other Income	73,744.00
Electricity Exp	3,83,056.00	Salary Recovery Surve NCL	53,589.00
Eligibility Exp	78,450.00	Seminar Fee	31,000.00
Energy Audit	17,700.00	T C Fees	12,700.00
Exam Exps-University of Pune	30,876.00	The 19 (1) (A)	1,000.00
Ex-Gratia	5,000.00	Tution Fees	2,15,43,567.00
Fire Audit	34,574.00	Univercity of Pune	1,94,261.00
Fish Tank Exp	1,110.00		
Function Exp	25,035.00		
Garden Exp	1,060.00		
Honorarium-Guest Lecture	7,500.00		
Honorarium	60,000.00		
Interest on Tds	230.00		
Internet Bill	28,279.00		
LIC Exp	39,000.00		
Management Charges	30,00,000.00		
Medical Expenses	44,931.00		
Medicliam Exp	40,000.00		
Misc Exp	3,600.00		
Mobile Bill Exp	6,218.00		
Municipal Tax Paid- Exp	2,85,927.00		
News & Periodicals	1,95,581.00		
NSS Exp	600.00		
Petrol Expenses	19,182.00		
Postage	690.00		
Printing Exp	97,116.00		
Professional Fees	39,500.00		
Prorata(Sports)	1,66,149.00		
Provident Fund	5,00,237.00		
Refreshment Exp	17,148.00		
Registration Fee for Faculty	28,900.00		
Repairs & Maintanance	1,01,826.00		
Salary To- Non Teaching Staff	17,98,629.00		
Salary to -Teaching Staff	59,83,687.00		
Security Exp	2,45,484.00		
Selection Comitee	2,497.00		
Seminar / Workshop	47,340.00		
Sports Commitee	11,808.00		
Stationary	66,252.00		
Student Activity	1,500.00		



continued ...

Modern Law College Ganeshkhind

Income and Expenditure Statement : 1-Apr-2020 to 31-Mar-2021

Particulars	1-Apr-2020 to 31-Mar-2021	Particulars	1-Apr-2020 to 31-Mar-2021
Sweeper Charges	1,27,440.00		
Tea & Refreshment	3,593.00		
Telephone Exp	6,629.00		
Travelling Exp/Conveyance	4,738.00		
Uniform Exp	14,000.00		
Vehical Expenses	2,011.00		
Vice-Principal Allowance	18,000.00		
Xerox	29,077.00		
Excess of income over expenditure	93,09,156.46		
Total	2,70,34,351.44	Total	2,70,34,351.44



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PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.



AS PER MY REPORT OF
EVEN DATE



[Signature]
Shrish K. Inamdar
CHARTERED ACCOUNTANT
M.No.038833

UDIN :- 21038833AAAACA9054

22 OCT 2021

Modern Law College Ganeshkhind

Ganeshkhind

Pune 53

Balance Sheet

1-Apr-2020 to 31-Mar-2021

Liabilities	as at 31-Mar-2021	Assets	as at 31-Mar-2021
Capital Account	5,24,92,500.86	Fixed Assets	81,56,735.32
INCOME & EXPENDITURE A/C	5,24,92,500.86	AIR CONDITIONER	68,982.37
Loans (Liability)		CCTV CAMERA	1,26,015.55
Current Liabilities	26,83,076.00	COMPUTER	5,04,615.39
Sundry Creditors	15,17,006.00	DVD PLAYER	315.30
Advance From P E Society	10,00,000.00	ELEVATORS (LIFT)	6,33,136.50
Profession Tax - Current Liability	(-)2,075.00	EPABX SYSTEM	1,397.95
Student Scholarship Payable	1,67,613.00	FAX MACHINE	1,670.64
T D S Other	532.00	FURNITURE & FIXTURES	48,12,345.55
Branch / Divisions	34,21,396.00	GENERATOR	3,42,063.80
Modern Law College Student Store A/c	34,21,396.00	INVERTER	1,856.66
Excess of expenditure over income		LABEL PRINTER	13,045.24
Opening Balance		L C D-TELEVISION	18,190.95
Current Period	93,09,156.46	LIBRARY BOOKS	7,56,598.55
Less: Transferred	93,09,156.46	MOBILE HAND SET	1,751.03
		MULTIMEDIA PROJECTOR	78,540.43
		OFFICE EQUIPMENTS	1,60,113.48
		PARKING SHED	1,42,898.58
		PUBLIC ADDRESS SYSTEM	1,596.43
		PUBLIC VOICE AMPLIFIER SYSTEM	28,066.72
		SPORTS EQUIPMENT	55,407.95
		TELEPHONE INSTRUMENTS	452.37
		VEHICAL (ACTIVA)	24,397.04
		VIDEO CAMERA	3,794.98
		WATER COOLER	2,556.44
		WATER FILTER	360.91
		XEROX MACHINE	3,76,564.51
Carried Over	5,85,96,972.86	Carried Over	81,56,735.32



continued ...

Modern Law College Ganeshkhind

Balance Sheet : 1-Apr-2020 to 31-Mar-2021

Liabilities	as at 31-Mar-2021	Assets	as at 31-Mar-2021
Brought Forward	5,85,96,972.86	Brought Forward	81,56,735.32
		Investments	4,49,44,640.99
		Baroda Bank Hybrid Equity Fund	10,00,000.00
		Baroda Bank Pioneer Equity Fund	10,00,000.00
		BOM-60383365649	6,50,000.00
		FD BARODA BANK-65689	23,75,180.00
		FD BARODA BANK-65690	5,81,720.00
		FD BARODA BANK-65691	5,81,719.00
		FD BOM-473088	8,92,551.00
		FD BOM-473181	8,83,634.00
		FD BOM-762908	8,32,730.00
		FD BOM-763420	8,45,028.00
		FD BOM-763421	8,40,442.00
		FD BOM-763812	8,34,596.00
		FD BOM-763813	8,34,596.00
		FD BOM-763877	8,94,743.00
		FD BOM-763878	8,94,743.00
		FD BOM-763879	8,94,743.00
		FD IDBI-0116558	11,05,535.64
		FD IDBI-105149	11,00,780.10
		FD IDBI-105156	11,71,437.65
		FD IDBI-116732	11,06,442.56
		FD IDBI-120043	10,80,555.00
		FD IDBI-120050	10,80,555.00
		FD IDBI -126632 (10 L)	10,28,869.25
		FD IDBI -126649 (10 L)	10,28,869.25
		FD IDBI-127325	10,24,891.75
		FD IDBI-127905 (10 L)	10,22,415.53
		FD IDBI-129473 (10 L)	10,14,331.94
		FD IDBI-129688 (10 L)	10,12,695.63
		FD IDBI-130240 (10 L)	10,10,779.02
		FD IDBI-131247	10,05,706.33
		FD IDBI-131254	10,05,706.32
		FD IDBI-131872	10,02,409.63
		FD IDBI-132091	10,01,014.72
		FD IDBI-132794	8,75,605.00
		FD IDBI-132817	8,76,640.65
		FD IDBI-133142	8,78,868.08
		FD IDBI-141734	10,24,155.45
		FD IDBI-141741	10,24,155.45
		FD IDBI-144681	17,75,000.00
		FD IDBI-64789	5,83,807.11
		FD IDBI-64798	5,83,807.09
		FD IDBI-83456 (7 L)	9,45,822.44
		FD IDBI-83933 (10 L)	13,45,885.58
		Fd Maharashtra Bannk 10 L(427814)	12,89,801.00
		IDBI FD-117661	11,01,672.82
		Current Assets	54,95,596.55
		Closing Stock	
		Deposits (Asset)	1,75,819.00
		Loans & Advances (Asset)	36,35,457.00
		Bank Accounts	16,84,320.55
Total	5,85,96,972.86	Total	5,85,96,972.86



PRINCIPAL
P. E. Society's
Modern Law College
Ganeshkhind, Pune-16

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Shrish K. Inamdar
CHARTERED ACCOUNTANT
M.No.038833

UDIN :- 21038833AAAACA 9054

**AS PER MY REPORT OF
EVEN DATE**

22 OCT 2021

Modern Law College Ganeshkhind

Ganeshkhind
Pune 53

Fixed Assets

Group Summary

1-Apr-2020 to 31-Mar-2021

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
AIR CONDITIONER	81,155.72 Dr		12,173.35	68,982.37 Dr
CCTV CAMERA	2,10,025.91 Dr		84,010.36	1,26,015.55 Dr
COMPUTER	6,15,337.64 Dr	1,69,738.00	2,80,460.25	5,04,615.39 Dr
DVD PLAYER	370.94 Dr		55.64	315.30 Dr
ELEVATORS (LIFT)	7,03,485.00 Dr		70,348.50	6,33,136.50 Dr
EPABX SYSTEM	1,644.64 Dr		246.69	1,397.95 Dr
FAX MACHINE	1,965.45 Dr		294.81	1,670.64 Dr
FURNITURE & FIXTURES	50,93,580.72 Dr	2,47,582.00	5,28,817.17	48,12,345.55 Dr
GENERATOR	4,02,428.00 Dr		60,364.20	3,42,063.80 Dr
INVERTER	2,184.30 Dr		327.64	1,856.66 Dr
LABEL PRINTER	15,347.34 Dr		2,302.10	13,045.24 Dr
L C D-TELEVISION	21,401.11 Dr		3,210.16	18,190.95 Dr
LIBRARY BOOKS	11,61,587.58 Dr	76,210.00	4,81,199.03	7,56,598.55 Dr
MOBILE HAND SET	427.68 Dr	1,500.00	176.65	1,751.03 Dr
MULTIMEDIA PROJECTOR	92,400.50 Dr		13,860.07	78,540.43 Dr
OFFICE EQUIPMENTS	1,85,968.79 Dr	2,400.00	28,255.31	1,60,113.48 Dr
PARKING SHED	1,58,776.20 Dr		15,877.62	1,42,898.58 Dr
PUBLIC ADDRESS SYSTEM	1,878.15 Dr		281.72	1,596.43 Dr
PUBLIC VOICE AMPLIFIER SYSTEM	33,019.67 Dr		4,952.95	28,066.72 Dr
SPORTS EQUIPMENT	65,185.82 Dr		9,777.87	55,407.95 Dr
TELEPHONE INSTRUMENTS	532.19 Dr		79.82	452.37 Dr
VEHICAL (ACTIVA)	28,702.39 Dr		4,305.35	24,397.04 Dr
VIDEO CAMERA	4,464.68 Dr		669.70	3,794.98 Dr
WATER COOLER	3,007.57 Dr		451.13	2,556.44 Dr
WATER FILTER	424.60 Dr		63.69	360.91 Dr
XEROX MACHINE	4,43,017.07 Dr		66,452.56	3,76,564.51 Dr
Grand Total	93,28,319.66 Dr	4,97,430.00	16,69,014.34	81,56,735.32 Dr



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Modern Law College
Ganeshkhind, Pune-16.



Modern Law College Ganeshkhind

Ganeshkhind

Pune 53

Investments

Group Summary

1-Apr-2020 to 31-Mar-2021

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Baroda Bank Hybrid Equity Fund	10,00,000.00 Dr			10,00,000.00 Dr
Baroda Bank Pioneer Equity Fund	10,00,000.00 Dr			10,00,000.00 Dr
BOM-60383365649		6,50,000.00		6,50,000.00 Dr
FD BARODA BANK-65689	21,24,748.00 Dr	24,38,461.00	21,88,029.00	23,75,180.00 Dr
FD BARODA BANK-65690	5,15,201.00 Dr	66,519.00		5,81,720.00 Dr
FD BARODA BANK-65691	5,47,004.00 Dr	34,715.00		5,81,719.00 Dr
FD BOM-473088	8,00,466.00 Dr	9,04,885.38	8,12,800.38	8,92,551.00 Dr
FD BOM-473181	7,92,358.00 Dr	8,93,299.00	8,02,023.00	8,83,634.00 Dr
FD BOM-762908	7,00,000.00 Dr	8,81,545.00	7,48,815.00	8,32,730.00 Dr
FD BOM-763420	7,46,621.00 Dr	8,94,854.00	7,96,447.00	8,45,028.00 Dr
FD BOM-763421	7,46,621.00 Dr	8,90,268.00	7,96,447.00	8,40,442.00 Dr
FD BOM-763812	7,45,361.00 Dr	8,83,430.00	7,94,195.00	8,34,596.00 Dr
FD BOM-763813	7,45,361.00 Dr	8,83,430.00	7,94,195.00	8,34,596.00 Dr
FD BOM-763877	7,93,106.00 Dr	9,30,382.00	8,28,745.00	8,94,743.00 Dr
FD BOM-763878	7,93,106.00 Dr	9,30,382.00	8,28,745.00	8,94,743.00 Dr
FD BOM-763879	7,93,106.00 Dr	9,30,382.00	8,28,745.00	8,94,743.00 Dr
FD IDBI-0116558	10,00,000.00 Dr	11,45,609.04	10,40,073.40	11,05,535.64 Dr
FD IDBI-105149	10,00,000.00 Dr	1,00,780.10		11,00,780.10 Dr
FD IDBI-105156	10,74,988.30 Dr	96,449.35		11,71,437.65 Dr
FD IDBI-115551	8,00,000.00 Dr	35,693.10	8,35,693.10	
FD IDBI-116114	10,00,000.00 Dr	42,361.20	10,42,361.20	
FD IDBI-116121	10,00,000.00 Dr	42,361.20	10,42,361.20	
FD IDBI-116138	10,00,000.00 Dr	42,361.20	10,42,361.20	
FD IDBI-116145	10,00,000.00 Dr	42,361.20	10,42,361.20	
FD IDBI-116732	10,00,000.00 Dr	11,45,635.76	10,39,193.20	11,06,442.56 Dr
FD IDBI-116749	10,00,000.00 Dr	39,193.20	10,39,193.20	
FD IDBI-120043	10,00,000.00 Dr	80,555.00		10,80,555.00 Dr
FD IDBI-120050	10,00,000.00 Dr	80,555.00		10,80,555.00 Dr
FD IDBI -126632 (10 L)		10,28,869.25		10,28,869.25 Dr
FD IDBI -126649 (10 L)		10,28,869.25		10,28,869.25 Dr
FD IDBI-127325		10,24,891.75		10,24,891.75 Dr
FD IDBI-127905 (10 L)		10,22,415.53		10,22,415.53 Dr
FD IDBI-129473 (10 L)		10,14,331.94		10,14,331.94 Dr
FD IDBI-129688 (10 L)		10,12,695.63		10,12,695.63 Dr
FD IDBI-130240 (10 L)		10,10,779.02		10,10,779.02 Dr
FD IDBI-131247		10,05,706.33		10,05,706.33 Dr
FD IDBI-131254		10,05,706.32		10,05,706.32 Dr
FD IDBI-131872		10,02,409.63		10,02,409.63 Dr
FD IDBI-132091		10,01,014.72		10,01,014.72 Dr
FD IDBI-132794	8,00,000.00 Dr	17,43,853.80	16,68,248.80	8,75,605.00 Dr
FD IDBI-132800	8,00,000.00 Dr	32,636.70	8,32,636.70	
FD IDBI-132817	8,00,000.00 Dr	9,09,277.35	8,32,636.70	8,76,640.65 Dr
FD IDBI-133135	8,00,000.00 Dr	30,368.70	8,30,368.70	
FD IDBI-133142	8,22,653.90 Dr	8,86,324.58	8,30,110.40	8,78,868.08 Dr
FD IDBI-141734		10,24,155.45		10,24,155.45 Dr
FD IDBI-141741		10,24,155.45		10,24,155.45 Dr
FD IDBI-144681		17,75,000.00		17,75,000.00 Dr
FD IDBI-64789	5,00,000.00 Dr	83,807.11		5,83,807.11 Dr
Carried Over		2,92,40,701.20 Dr	3,37,73,736.24	2,33,36,785.38 3,96,77,652.06 Dr



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Modern Law College Ganeshkhind

Investments Group Summary : 1-Apr-2020 to 31-Mar-2021

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Brought Forward	2,92,40,701.20 Dr	3,37,73,736.24	2,33,36,785.38	3,96,77,652.06 Dr
FD IDBI-64798	5,00,000.00 Dr	83,807.09		5,83,807.09 Dr
FD IDBI-83456 (7 L)	8,51,430.20 Dr	9,88,956.74	8,94,564.50	9,45,822.44 Dr
FD IDBI-83933 (10 L)	12,21,795.80 Dr	13,96,997.48	12,72,907.70	13,45,885.58 Dr
Fd Maharashtra Bannk 10 L(427814)	12,19,745.00 Dr	70,056.00		12,89,801.00 Dr
IDBI FD-117661	10,00,000.00 Dr	1,01,672.82		11,01,672.82 Dr
Grand Total	3,40,33,672.20 Dr	3,64,15,226.37	2,55,04,257.58	4,49,44,640.99 Dr

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P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.



Modern Law College Ganeshkhind

Ganeshkhind
Pune 53

Current Assets

Group Summary

1-Apr-2020 to 31-Mar-2021

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Deposits (Asset)	1,37,320.00 Dr	38,499.00		1,75,819.00 Dr
Deposit Jaykar Library	500.00 Dr			500.00 Dr
Deposit Library Modern College Pune-05	5,000.00 Dr			5,000.00 Dr
MSEB Deposit	30,820.00 Dr	35,000.00		65,820.00 Dr
Security Deposit Bar Council	1,00,000.00 Dr			1,00,000.00 Dr
Telephone Deposit	1,000.00 Dr	3,499.00		4,499.00 Dr
Loans & Advances (Asset)	19,77,457.00 Dr	16,60,500.00	2,500.00	36,35,457.00 Dr
Adv. Against Salary to Jadhav		2,500.00	2,500.00	
Advance to P E Society	19,85,457.00 Dr	16,50,000.00		36,35,457.00 Dr
Adv From Student Store A/c	8,000.00 Cr	8,000.00		
Cash-in-hand		4,35,042.00	4,35,042.00	
Cash		4,35,042.00	4,35,042.00	
Bank Accounts	25,53,258.06 Dr	3,66,14,913.13	3,74,83,850.64	16,84,320.55 Dr
Bank of Baroda -04470100017487	1,52,813.30 Dr	1,03,007.00	2,40,383.40	15,436.90 Dr
Bank of Maharashtra 80710 Scholarship	11,32,321.00 Dr	16,67,747.00	15,00,000.00	13,00,068.00 Dr
Bank of Maharashtra Exam 83417	9,93,258.92 Dr	12,07,674.00	20,92,241.24	1,08,691.68 Dr
Bank of Maharashtra NSS 31458	16,620.00 Dr	11,165.00	3,450.00	24,335.00 Dr
Bank of Maharashtra Student Welfare A/c	2,137.00 Dr	61.00		2,198.00 Dr
Cosmos Bank -1019497	1,307.40 Dr	3,050.00		4,357.40 Dr
I.D.B.I. Bank-240895 (Net Banking)	9,801.00 Dr	5,91,724.00	5,98,914.00	2,611.00 Dr
I D B I Bank -281973	1,312.00 Dr	41.00		1,353.00 Dr
I.D.B.I. Bank-55550	2,24,489.24 Dr	3,29,04,222.13	3,29,98,862.00	1,29,849.37 Dr
I D B I Bank-Earn & Learn	19,198.20 Dr	1,26,222.00	50,000.00	95,420.20 Dr
ACCRUED INTEREST ON FD	12,55,164.48 Dr		12,55,164.48	
Prepaid Expenses	4,425.00 Dr		4,425.00	
Grand Total	59,27,624.54 Dr	3,87,48,954.13	3,91,80,982.12	54,95,596.55 Dr



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P. E. Society's
Modern Law College
Ganeshkhind, Pune-16.



Modern Law College Ganeshkhind
Ganeshkhind
Pune 53

Current Liabilities

Group Summary

1-Apr-2020 to 31-Mar-2021

Particulars	Closing Balance	
	Debit	Credit
Sundry Creditors	1,00,320.00	16,17,326.00
Advance From P E Society		10,00,000.00
Profession Tax - Current Liability	2,075.00	
Student Scholarship Payable		1,67,613.00
T D S Other		532.00
Grand Total	1,02,395.00	27,85,471.00



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