

M/S YOGESH PUNDE AND ASSOCIATES
CHARTERED ACCOUNTANTS

CA. YOGESH PRABHAKAR PUNDE
B.E. (MECH), F.C.A.
PROPRIETOR

204, Amar Arcade, Kulkarni Colony, Sadhu Vaswani Road, Nashik – 422002. Tel: 2572047

FORM NO. A-1

Auditors' Report for fee proposal submitted to FEES REGULATING AUTHORITY, Maharashtra

1. We have examined the attached Balance Sheet and the Income and Expenditure account for the period beginning from 01-04-2019 to ending on 31-03-2020, attached herewith of SHREE GURUDATTA SHIKSHAN SANSTHA'S LOKNETE DR. J. D. PAWAR COLLEGE OF PHARMACY, BACHELOR IN PHARMACY COURSE', MANUR, KALWAN'.
2. We certify that the balance sheet and the income and expenditure account are in agreement with the books of accounts.
3. We confirm that the mercantile method of accounting is followed while preparing books of accounts and preparing income and expenditure account and balance sheet of the course as at 31 st March 2020.
4. (A) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
(B) In our opinion proper books of accounts have been kept by the Institute so far as appears from our examination of the books.
(C) In our opinion and to the best of our information and according to the explanations given to us the said accounts, read with notes thereon, if any, give a true and fair view:
(i) in the case of the Balance Sheet, of the state of affairs of the course as at 31 st March, 2020; and
(ii) in the case of the Income and Expenditure Account, of the Surplus or Deficit of the course for the year ended on that date.
5. The statement of particulars required to be furnished to FRA relating to the course for which fees proposal is submitted is annexed herewith as Form No. A-2.
6. In our opinion and to the best of our information and according to the explanations given to us, the particulars given in the said Form No. A-2 are true and correct. The information given in clause 9, 12 and 13 of Form No. A-2 is as per information provided by the Management. We do not certify the information provided in the said clauses as true and correct.
7. These financial statements and the attached Form No. A-2 are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements and Form No. A-2 based on our audit. We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. 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.



UDIN : 20107621AAAABL1077
FOR M/S YOGESH PUNDE AND ASSOCIATES
CHARTERED ACCOUNTANTS



Place : Nashik

Date : November 25 th, 2020

YOGESH PRABHAKAR PUNDE
PROPRIETOR



ANNEXURE TO OUR AUDIT REPORT DATED NOVEMBER 25 TH, 2020.

OBSERVATIONS FORMING PART OF OUR AUDIT REPORT

- (1) The College has not maintained a Fixed assets register, giving particulars and location of the fixed assets owned by the College. The same is essential to keep proper track of the fixed assets owned and used by the College. We have been informed that the work on the preparation of the Fixed assets register has been started and the register will be ready shortly.
- (2) The College has no proper system of maintaining budgets and control. It is advisable for the College to systematically prepare budgets and exercise proper control over the income and expenditure.
- (3) The Balances of Bank accounts, receivables and payables are subject to confirmation and reconcillation.
- (4) Strict supervision should be ensured so that all due dates for statutory payments such as Provident Fund, Profession tax, Tax deducted at source etc are adhered to.



SHREE GURUDATTA SHIKSHAN SANSTHA'S LOKNETE DR. J. D. PAWAR COLLEGE OF PHARMACY – BPHARMACY COURSE', MANUR, KALWAN, TAL: KALWAN, DIST: NASHIK

**NOTES TO ACCOUNTS FOR THE YEAR ENDING 31.03.2020
SIGNIFICANT ACCOUNTING POLICIES**

1. **METHOD OF ACCOUNTING** : Accounts are maintained on mercantile basis.
2. **ACCOUNTING CONVENTION** : The accounts have been prepared under the historical cost convention and no adjustment is made for the changing value of the Rupee.
3. **REVENUE RECOGNITION** : All funds/fees etc. are recognized in the books of accounts on the date they become due.
4. **EXPENSE RECOGNITION** : Revenue expenses are recognized in the books of accounts on the date they become payable.
5. **DEPRECIATION** : Depreciation is charged at the rate of 10 % using the written down value method on Furniture and Fixtures, Dead Stock, Laboratory Equipments and Equipments. Depreciation is charged at the rate of 10 % on Building and Construction. Depreciation is charged at the rate of 40 % on Computer and Peripherals. Depreciation is charged at the rate of 40 % on Library books. No Depreciation is charged on Land, Building work-in-progress and Livestock. For assets put to use after 03 rd October 50 % of the normal depreciation is charged.



FORM NO. A-2**Forming part of Audit Report in FORM NO. A-1**

1. Code of the Institution for which the fees proposal is submitted : **PH5212**
2. Name of the Institution : **LOKNETE DR. J. D. PAWAR COLLEGE OF PHARMACY.**
3. Correspondence address of the Institution : **DATTABHOMI, MANUR, TALUKA KALWAN, DIST NASHIK.**
4. Location address of the college where the course is carried on : **MANUR, KALWAN.**
5. Academic year for which the fees proposal is submitted from **01-04-2021 to 31-03-2022**
6. Relevant financial year : **2021-2022**
7. Breakup of the Annual Salary expenditure into :

Total Salary as per I & E Account	Rs.
Teaching Salary	11023270.00
Arrears of Teaching Salary for earlier financial years	0.00
Non-Teaching Salary	3706595.00
Arrears of Non-Teaching Salary for earlier financial years	0.00
Visting and Guest Lecture remuneration	37000.00

8. Mode of payment of Salary

Teaching Salary as mentioned above	Total Rs. 11023270.00
Paid by Bank transfer during the year	Rs. 10934856.00
Paid by Account Payee cross cheque	0.00
Paid in Cash	0.00
Provision at the end of the Financial Year	Rs. 88414.00

8.1

Non-Teaching Salary as mentioned above	Total Rs. 3976595.00
Paid by Bank transfer during the year	Rs. 3706595.00
Paid by Account Payee cross cheque	0.00
Paid in Cash	Rs. 270000.00
Provision at the end of the Financial Year	0.00

8.2

Visiting and Guest Lecture Salary as mentioned above	Total Rs. 37000.00
Paid by Bank transfer during the year	Rs. 8000.00
Paid by Account Payee cross cheque	0.00
Paid in Cash	Rs. 29000.00
Provision at the end of the Financial Year	0.00



9. Teaching staff and status of their approval from the university/council as upto the end of the related financial year

Total No. of Teaching staff of which salary reflected in the I & E Account for the related financial year	18 No.
Approved Teaching Staff	15 No.
Unapproved Teaching Staff	3 No.

10. Depreciation computation as per Fees Regulating Authority norms :
Rate of Depreciation for the Financial Year 2019-20

Computer	25 %
Books	25 %
Plant & Machinery (Definition as per Income Tax Act, 1961)	15 %
Furniture & Fixtures (Definition as per Income Tax Act, 1961)	15 %

Depreciation computation as per FRA

Asset	Opening Balance	Additions	Deletions/ Sales	Depreciation for the year	Closing Balance (WDV)
Computer	422027.00	195190.00	0.00	140609.00	476608.00
Books	540819.00	94110.00	0.00	150882.00	484047.00
Plant & Machinery	2251476.00	384113.00	0.00	388649.00	2246940.00
Furniture & Fixtures	959495.00	585318.00	0.00	219348.00	1325465.00
Total	4173817.00	1258731.00	0.00	899488.00	4533060.00

11. Capital expenditure and deferred revenue expenditure debited to Income and Expenditure Account

Expenditure Head	Nature of Expenditure (mention details)	Amount Rs.
N.A.	N.A.	0.00

12. Break of the University/ Council/ Approval Authority Affiliation fee

Amount of Affiliation fee as per I & E Account	Rs.	Rs.	Rs.	Rs.
	54300.00	10000.00	100000.00	32000.00
Name of the University/ Council/ Approval Authority	Savitribai Phule Pune University	All India Council for Technical Education	Pharmacy Council of India	Admission Regulating Authority
No. of Years for which	1	1	1	1



the Affiliation fee paid				
Amount of prepaid Affiliation fee i.e. fees paid for subsequent financial years	Rs. 20000.00	Rs. 10000.00	Rs. 100000.00	Rs. 32000.00

13. Sanctioned strength of the students by the approving authority

Name of the course/ branch	Sanctioned no. of students for the Academic Year 2019-20	Additional permitted for the Academic Year 2020-21	Sanctioned no. of students for the Academic Year 2020-21
Bachelor in Pharmacy	60	0	60



SHREE GURUDATTA SHIKSHAN SANSTHA, KALWAN, TAL:KALWAN, DIST:NASHIK
LOKNETE DR. J. D. PAWAR COLLEGE OF PHARMACY - BPHARMACY UNIT

INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDING 31.03.2020

EXPENDITURE	AMOUNT, RS.	INCOME	AMOUNT, RS.
TO ADMISSION REGULATORY AUTHORITY	32,000.00	BY ADMISSION CANCELLATION CHARGES	1,000.00
TO ADVERTISEMENT EXPENSES	3,64,273.00	BY ALUMNI FEE RECEIVED	54,750.00
TO AICTE FEES	10,000.00	BY A.R.C. REMUNERATION	7,000.00
TO AVISHKAR COMPETITION EXPENSES	3,360.00	BY DEVELOPMENT FEES	19,41,911.00
TO BANK CHARGES	6,491.03	BY EXAM ALLOWANCE	3,27,126.00
TO BONUS	2,70,000.00	BY F C REMUNERATION	12,485.00
TO BUILDING USAGE CHARGES	9,60,000.00	BY FINE RECOVERY/CHARGES	37,187.00
TO CHEMICALS AND REAGENTS	1,94,043.00	BY INTEREST RECEIVED	4,942.00
TO DEPRECIATION	7,42,756.00	BY OTHER INCOME	44,908.00
TO DEVELOPMENT EXPENSES	82,150.00	BY PROSPECTUS FEES	21,900.00
TO ELECTRICITY/GENERATOR EXPENSES	2,21,680.00	BY RECOVERY OF LOST BOOKS	38,751.00
TO EPF EXPENSES	5,98,239.00	BY SWO GRANTS RECEIVED	35,500.00
TO EXAM EXPENSES	18,620.00	BY TUTION FEES	1,86,98,043.25
TO EXPERT GUEST LECTURES	45,000.00	BY UNIVERSITY EXAM FEES	70,855.00
TO FOOD & HOSPITALITY EXPENSES	30,251.00	BY UNIVERSITY GRANTS (ASPIRE)	1,50,000.00
TO GARDENING EXPENSES	3,14,970.00	BY UNIVERSITY PRORATA & MAGAZINE	80,170.00
TO GLASSWARE AND SUNDRY ITEMS	1,24,719.00		
TO GRADUATION CEREMONY EXPENSES	6,615.00	BY EXCESS EXPENDITURE OVER INCOME	9,41,787.46
TO GUEST/VISITING LECTURERS	37,000.00		
TO IAEC MEETING SITING FEES	21,002.00		
TO I CARD FEE EXPENSES	4,150.00		
TO INDUSTRIAL TOUR EXPENSES	24,980.00		
TO INTERNET EXPENSES	14,500.00		
TO IPA NASHIK EXPENSES	96,344.00		
TO LAB EXPENSES	1,15,737.00		
TO LIABRARY EXPENSES (JOURNAL)	98,595.00		
TO MEDICARE EXPENSES	602.00		
TO MISCELLANOUS EXPENSES	1,730.00		
TO NBA ACCREDITION FEE	1,41,620.00		
TO NEWSPAPER EXPENSES	6,300.00		
TO NSS EXPENSES	16,140.00		
TO NSS GRANT EXPENSES	23,900.00		
TO OFFICE EXPENSES	36,831.00		
TO OIL AND FUEL EXPENSES	54,099.00		
TO ORIENTATION PROGRAMME (STUDENTS)	17,445.00		
TO PCI AFFILIATION FEES	1,00,000.00		
TO PF/TDS EFILING FEES	6,600.00		
TO PHOTOGRAPHY AND VIDEO SHOOTING	22,893.00		
TO POSTAGE AND TELEPHONE	17,941.00		
TO PRINTING AND STATIONERY	8,92,212.00		
TO PROGRAMMES AND FUNCTIONS	89,492.00		
TO REPAIRING AND MAINTANANCE	5,94,935.00		
TO SALARY AND WAGES	1,47,29,865.00		
TO SECURITY CHARGES	2,63,000.00		
TO SEMINAR AND WORKSHOP EXPENSES	80,474.00		
TO SPORTS EXPENSES	1,01,600.00		
TO STAFF TRAINING AND DEVELOPMENT	2,79,883.70		
TO STUDENT EDUCATIONAL TOUR	1,72,000.00		
TO STUDENT ACTIVITIES AND PARTICIPATION	11,680.00		
TO STUDENT TRAINING AND PLACEMENT	52,500.00		



EXPENDITURE	AMOUNT, RS.	INCOME	AMOUNT, RS.
TO SWO GRANT EXPENSES	56,500.00		
TO TA/DA EXPENSES	22,500.00		
TO TRANSPORT EXPENSES	4,130.00		
TO TRAVELLING EXPENSES	1,14,007.98		
TO UNIVERSITY AFFILIATION FEE	54,300.00		
TO UNIVERSITY EXAM FEE EXPENSES	3,050.00		
TO UNIVERSITY PRORATA PAID	2,610.00		
TO WATER SUPPLY CHARGES	60,000.00		
TOTAL	2,24,68,315.71	TOTAL	2,24,68,315.71

UDIN : 20107621AAAABL1077
SUBJECT TO OUR AUDIT REPORT OF EVEN DATE
FOR M/S YOGESH PUNDE AND ASSOCIATES
CHARTERED ACCOUNTANTS



YOGESH PRABHAKAR PUNDE
PROPRIETOR
Place : Nashik
Date : 25/11/2020



FOR SHREE GURUDATTA SHIKSHAN SANSTHA



Secretary
Shree Gurudatta Shikshan Sanstha
Kalwan, Tal. Kalwan, Dist. Nashik

Place : Kalwan
Date : 25/11/2020




Chairman
Shree Gurudatta Shikshan Sanstha
Kalwan, Tal. Kalwan, Dist. Nashik



SHREE GURUDATTA SHIKSHAN SANSTHA, KALWAN, TAL:KALWAN, DIST:NASHIK
LOKNETE DR. J. D. PAWAR COLLEGE OF PHARMACY - BPHARMACY UNIT

BALANCE SHEET
AS ON 31.03.2020

LIABILITIES	AMOUNT, RS.	ASSETS	AMOUNT, RS.
SHREE GURUDATTA SHIKSHAN SANSTHA	35,35,636.30	Fixed Assets	
LDJDPCOP - MPHARMACY UNIT	34,190.00	COMPUTERS AND PERIPHERALS	2,46,368.00
		DEAD STOCK	5,84,251.00
Current Liabilities		FURNITURE AND FIXTURES	9,72,136.00
TAX DEDUCTED AT SOURCE	10,043.00	LABORATORY EQUIPMENTS	31,34,043.00
SCHOLARSHIP RECEIVED FROM GOVT	30,17,418.50	LIBRARY BOOKS	1,54,069.00
PROFESSION TAX	-21,000.00	BUILDING - TOILET BLOCK	1,43,253.00
SCHOLARSHIP RECD. FROM GOVT (M.PHARM)	62,776.75	GAS PIPELINE & FITTINGS	92,682.00
EXCESS INCOME OVER EXPENDITURE	54,95,919.19		
EPF PAYABLE	1,09,236.00	Current Assets	
SALARY PAYABLE	88,414.00	THE NASHIK DIST. GIRANA CO.OP. BANK	8,050.00
SUNDRY CREDITORS	12,57,422.00	BANK OF MAHARASHTRA	6,23,057.93
		ICICI BANK	54,865.00
		STUDENT WELFARE OFFICER A/C	40,041.64
		STATE BANK OF INDIA - CURRENT A/C	1,14,474.50
		THE NASIK MERCHANTS CO OP BANK LTD	2,100.00
		N S S ACCOUNT	1,876.44
		ALUMNI ASSOCIATION ACCOUNT	55,383.20
		AXIS BANK CURRENT ACCOUNT	1,00,086.00
		EPF RECOVERABLE FROM M'PHARMACY	2,89,974.00
		PROF TAX RECOVERABLE FROM	
		M'PHARMACY	10,466.00
		SHELAR SANJAY R	-4,500.00
		SHELKE MAYUR MADHUKAR	38,000.00
		SONAWANE SARIKA	6,000.00
		SUNDRY DEBTORS (FEES RECOVERABLE)	67,14,123.03
		ELECTRICTY QUOTATION (DEPOSIT)	19,248.00
		UNIVERSITY TRIBAL AREA GRANT	
		RECEIVABLE	1,50,000.00
		CASH IN HAND	40,008.00
TOTAL	1,35,90,055.74	TOTAL	1,35,90,055.74

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SUBJECT TO OUR AUDIT REPORT OF EVEN DATE

FOR M/S YOGESH PUNDE AND ASSOCIATES

CHARTERED ACCOUNTANTS



YOGESH PRABHAKAR PUNDE

PROPRIETOR

Place : Nashik

Date : 25/11/2020



FOR SHREE GURUDATTA SHIKSHAN SANSTHA



Shree Gurudatta Shikshan Sanstha
Kalwan, Tal. Kalwan, Dist. Nashik

Place : Kalwan

Date : 25/11/2020




Shree Gurudatta Shikshan Sanstha
Kalwan, Tal. Kalwan, Dist. Nashik



SHREE GURUDATTA SHIKSHAN SANSTHA, KALWAN, TAL:KALWAN, DIST:NASHIK
 LOKNETE DR. J. D. PAWAR COLLEGE OF PHARMACY - BPHARMACY UNIT
 FIXED ASSETS SCHEDULE FOR THE YEAR ENDING 31.03.2020

PARTICULARS	OPENING WDV AS ON 01.04.2019	GROSS BLOCK				DEPRECIATION			CLOSING WDV AS ON 31.03.2020	
		OPENING BALANCE	ADDITIONS UPTO 03.10.2019	ADDITIONS AFTER 03.10.2019	TOTAL ADDITIONS DURING THE YEAR	GROSS BLOCK AS ON 31.03.2020	DEPRECIATION UPTO 31.03.2019	DEPRECIATION FOR THE YEAR		TOTAL DEPRECIATION
COMPUTER & PERIPHERALS	178901	1634911	85625.00	109565.00	195190.00	1830101.00	1456010	1,27,723.00	1583733.00	246368.00
DEAD STOCK	572044	932963	36458.00	38525.00	74983.00	1007946.00	360919	62776.00	423695.00	584251.00
FURNITURE & FIXTURES	565166	1176800	381506.00	126454.00	507960.00	1684760.00	611634	100990.00	712624.00	972136.00
GAS PIPELINE & FITTINGS	100605	116799	2375.00	0.00	2375.00	119174.00	16194	10298.00	26492.00	92682.00
LABORATORY EQUIPMENTS	3093202	5958770	294926.00	89187.00	384113.00	6342883.00	2865568	343272.00	3208840.00	3134043.00
LIABRARY BOOKS	141739	1886261	31310.00	62800.00	94110.00	1980371.00	1744522	81780.00	1826302.00	154069.00
BUILDING - TOILET BLOCK	159170	229833	0.00	0.00	0.00	229833.00	70663	15917.00	86580.00	143253.00
TOTAL	48,10,827.00	1,19,36,337.00	8,32,200.00	4,26,531.00	12,58,731.00	1,31,95,068.00	71,25,510.00	7,42,756.00	78,68,266.00	53,26,802.00

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Yogesh
YOGESH PRABHAKAR PUNDE
 PROPRIETOR
 Place : Nashik
 Date : 25/11/2020

FOR SHREE GURUDATTA SHIKSHAN SANSTHA

Secretary
Secretary
 Shree Gurudatta Shikshan Sanstha
 Kalwan, Tal. Kalwan, Dist. Nashik
 Place : Kalwan
 Date : 25/11/2020



Pawar
Chairman
 Shree Gurudatta Shikshan Sanstha
 Kalwan, Tal. Kalwan, Dist. Nashik

Wadhvani