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V. A. Dudhedia & Co.
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To,
The Principle,
New Law College,
Sangli.

Report on the Financial Statements

1. Opinion

We have audited the attached financial statements of **New Law College** which comprise the Balance Sheet as at **March 31, 2021**, Income and Expenditure & Receipt and Payment A/c for the year then ended, which we have signed under reference to this report and the annexure to this report attached herewith.

We conducted our audit in accordance with the Auditing Standards issued by the Institute of Chartered Accountants of India. An audit also includes assessing the accounting principles used and significant estimates made by the Management as well as evaluating overall Financial Statements presentation. An audit includes examination on test basis of evidence relevant to the amounts and disclosure in the Financial Statements. We submit herewith our report subject to the notes there on as under –

1. We have obtained all the information and the explanation, which is to the best of our knowledge and belief were necessary for the purpose of audit.
2. In our opinion proper books of account as required are maintained by the institute so far as appears from our examination of those books.
3. The Institute follows accrual system of accounting. But in some cases mixed system of accounting is followed. The impact of such transactions on Income and Expenditure and Balance sheet cannot be quantified by us due to non-availability of information in this regard.
4. The Balance Sheet, Income and Expenditure Account and Receipt & Payment Account dealt with by this report are in agreement with the books of account.
5. *The accounting policies of the Institute are not in compliance with accounting standards which is specified by "Institute of Chartered Accountants of India"*
6. In our opinion and to the best of our information and according to the explanation given to us the accounts give the information in the manner so required and give a true and fair view-
A] In the case of Balance Sheet of the state of affairs of the college as at 31st March, 2021.
B] In the case of Income And Expenditure Account, the **Surplus** for the year ended on 31st March, 2021.

2. **Management's Responsibility for the Financial Statements**

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the Accounting Standards as issued by the Accounting Standards Board, Institute of Chartered Accountants of India; Bombay Public Trust Act, 1950; Societies Registration Act, 1860; Income Tax Act, 1961 and circulars issued by Government of Maharashtra – Education Department in this regard. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

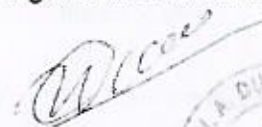
3. **Auditor's Responsibility**

3.1 Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing and other authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

3.2 An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

3.3 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

For M/s. V.A. Dudhedia & Co
Chartered Accountants
(Registration No. 112450W)


V. A. Dudhedia
(Partner)
MRN: 013989
Place: Pune
Date:



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V. A. Dudhedia & Co. ***Chartered Accountants***

INDEPENDENT AUDITORS' REPORT

To,
The Principle,
New Law College,
Sangli.

Report on the Financial Statements

1. Opinion

We have audited the attached financial statements of New Law College LLB 5 Year Course which comprise the Balance Sheet as at March 31, 2022, Income and Expenditure & Receipt and Payment A/c for the year then ended, which we have signed under reference to this report and the annexure to this report attached herewith.

We conducted our audit in accordance with the Auditing Standards issued by the Institute of Chartered Accountants of India. An audit also includes assessing the accounting principles used and significant estimates made by the Management as well as evaluating overall Financial Statements presentation. An audit includes examination on test basis of evidence relevant to the amounts and disclosure in the Financial Statements. We submit herewith our report subject to the notes there on as under -

1. We have obtained all the information and the explanation, which is to the best of our knowledge and belief were necessary for the purpose of audit.
2. In our opinion proper books of account as required are maintained by the institute so far as appears from our examination of those books.
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4. The Balance Sheet, Income and Expenditure Account and Receipt & Payment Account dealt with by this report are in agreement with the books of account.
5. *The accounting policies of the institute are not in compliance with accounting standards which is specified by "Institute of Chartered Accountants of India"*
6. In our opinion and to the best of our information and according to the explanation given to us the accounts give the information in the manner so required and give a true and fair view-
A] In the case of Balance Sheet of the state of affairs of the college as at 31st March, 2021.

B] In the case of Income And Expenditure Account, the Surplus for the year ended on 31st March, 2022.

V A Dudhedia & Co.
Chartered Accountants
2021-22

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ANNEXURE TO AUDIT REPORT

PART A - GENERAL REMARK

1. Narration:

By definition, "Narration" may include particulars required to identify and understand the transaction and should be adequate enough to explain the transaction". However, many times the narration entered in the tally were not sufficient to explain the transaction. In some cases, even the narrations were not entered. Proper narrations should be entered in tally giving details of party, cheque number, nature of expenses or receipt etc. to satisfy the need of the Book Keeping and Accountancy

2. Internal Control:

Internal controls are the mechanisms, rules, and procedures implemented by an institute to ensure the integrity of financial and accounting information, promote accountability and prevent fraud. Besides complying with laws and regulations, and preventing employees from stealing assets or committing fraud, internal controls can help improve operational efficiency by improving the accuracy and timeliness of financial reporting.

3. Student Fee Reconciliation & Roll Call List:

Roll call list is the total number of students which have taken admission in the school or college during academic year. It is the final list of students and it should be signed by Principal of the or college.

Student fee reconciliation is a working which shows total fees received, total fees receivable and total fees outstanding of that academic year. This is an arithmetical verification/ check of fees received and fees recorded in the books.

Management has not prepared Student roll call list as well as fee reconciliation and does not have any documents which can verify amount of fees received during the financial year which is recorded in the books. So we cannot comment of the income recorded and receivable shown in the books during the year. So it is advised to management to maintain and prepare roll call list and student fee reconciliation.

4. Misappropriation of Cash

During the course of audit we have verified Cash Balance as on 25-6-2022, we found that there was difference in cash balance of Rs (3)/- as mentioned below and there was no proper explanation for the same with concerned person.

Particulars	Amount (Rs.)
Balance as per tally	3,557
Balance as per physical cash	842
Difference	2,715
Expenses to be recorded	2,718
Difference after Reconciliation	-3



5. Generator Register not maintained:

As per the policy of the management, it is mandatory for the college to maintain the register for all the major expenses which are significant & incurred during the year. On same lines, register should have been maintained for diesel consumption and maintenance expenses incurred against the generator. During the verification of records, it was found that management has not maintained any register for the expenses incurred on generator during the year.

6. Salary Related:

As per policy of the management, if any employee has 3 late attendance in a month then 1 casual leave should be considered. However during the audit it was noticed that management has not followed the policy and hence there is no proper calculation of casual leave as late attendance is not considered.

Biometric systems are installed in the college in order to mark the attendance of the employee along with the In and Out time of the employee and it must be in correspondence with the muster records. During the course of audit, it was observed that biometric attendance is not taken into consideration while marking the attendance of the employee and so while processing the payroll attendance as per muster is only considered instead of biometric attendance. Management should design policies for the proper and effective implementation of biometric attendance system and should process the payroll as per the attendance of biometric only.

During verification of muster it was found that even if the remarks such as Late, Medical Leave /Casual Leave, etc. is marked even then the employee had sign on it. So, we cannot comment where employees are actually present or absent. Therefore, college should take the suitable action to avoid such errors in future period.

PART B -- SPECIFIC REMARK

1. Long Outstanding payables:

During the audit procedures it was observed that there were long outstanding balances payable to creditors. If such balances were not payable then management should take suitable steps for such balances in the books. During the performance of audit procedures it was observed that management have not maintained any register or list to whom the balances were payable and also not provide any satisfactory reason for the same. Management should take suitable steps for such balances in the books.

Sr.No	Particulars	Amount
1	Seminar & Workshop	62,681
2	NSS Camp 2019-20	43,097
3	National Seminar 2020	5,937
4	Lead College Activity Grant 19-20	23,929
5	Impulse Icon Infotech, Pune	2,87,192
6	Exam Fee	26,080
7	Atlantic Electronics	1,200
8	Arihant Sales Corporation	1,450

V A Dudhedia & Co.
Chartered Accountants
2021-22



6. Others:

- Depreciation entry was not passed by the management. It was rectified during the course of audit.
- In some invoices narration not satisfactory.
- During the audit purchased hand sanitizer from Yogesh Engineers. Not maintained inward & outward register.
- Traveling expenses belongs to last FY 2020-21 i.e. prior period items.
- As per tax invoice transaction made for Rs. 1000, but invoice found only for Rs. 500
- Invoice not proper, purchased dry fruits & bill amount not shows properly.

7. Invoice not properly dated :

During the audit it is found that, invoice was not properly dated. In tally entry recorded with date, but in physical invoice date not maintained even not found.

Sr. No.	Voucher No.	Ledger Name	Amount
1	P-13	Food Expenses	530
2	P-56	Navhind Computer & Stationery	990
3	P-207	Siddhi-Vinayak Computers	1,050

We are thankful for the cooperation received from the administrative staff during our audit

For,
M/s V.A. Dudhedia & Co.
Chartered Accountants
(Registration No. 112450W)

V.A. Dudhedia
V. A. Dudhedia
(Partner)
MRN: 013989
Place: Pune
Date: 31/05/2022



BHARATI VIDYAPEETH'S
NEW LAW COLLEGE, SANGLI (5 Years Course NON-GRANTABLE)

RECEIPT AND PAYMENT ACCOUNT, FOR THE YEAR ENDED 31st MARCH' 2021

Receipts	Sub Amount	Total Rs	Payments	Sub Amount	Total Rs
<u>To Opening Balance</u>			<u>By Salaries</u>		
Cash in Hand	37,963.00		Salary	1,179,222.00	
Cash at Bank	845,209.20		CHB Remuneration	102,320.00	1,281,542.00
Bharati Saha Bank Ltd a/c no-9131		883,172.20	<u>By Fixed Assets</u> ✓		
			Computer Software	90,279.02	
			Computer equipment	7,225.00	
<u>To Tuition Fee</u>		2,882,157.00	Furniture & Dead Stock	42,244.00	139,748.02
<u>To Fees from Student</u>			<u>By Administrative Expenditure</u>		
Admission Fee			Administrative Charges.	126,000.00	
Ashwamegha Fee	7,200.00		Admission Processing Fee	100,000.00	
Calamity Fund	2,400.00		Building Rent	22,669.00	
Envermint Study Fee	10,400.00		Clining & Maintenance	170,000.00	
Eservice Fee	12,000.00		Commen Service Charges	17,260.00	
Gymkhana Fee	36,000.00		Electricity Expenses	2,401.00	
Lead College Fee	12,000.00		Library Expenses	22,212.00	
Library Fee	24,000.00		Meeting & Committee	2,558.60	
I card Fee	24,000.00		Miscellaneous Expenses	47,374.00	
NSS Self Finance Unit	2,400.00		Postage & Bank Commission		
Pro Reta Fee	6,000.00		Printing & Stationary Expenses		
Student Sefty Insurance	12,000.00		Repair Maintenance[Building]	133,581.00	
Student Bar Association Fee	6,000.00		Repair Maintenance[Computer]	1,385.00	
Youth Festival Fee	14,400.00		Repair Maintenance[Furniture]	113,000.00	
Cultural Activity Fee	24,000.00		Supervision Charges	27,304.00	
Development Fee	36,000.00		Telephone Expenses	11,098.00	
Magazine fee	24,000.00	252,800.00	Travelling Expenses		
			Building Maintenance		
			Audit Fee	10,620.00	807,462.60
Page Total C/F	252,800.00	4,018,129.20			2,228,752.62
Page Total C/F			Page Total C/F		

**NEW LAW COLLEGE (5 YEARS COURSE NON-GRANTABLE), SANGLI
RECEIPT AND PAYMENT ACCOUNT, FOR THE YEAR ENDED 31st MARCH' 2021**

Receipts	Sub Amount	Total Rs	Payments	Sub Amount	Total Rs
Page Total B/F	252,800.00	4,018,129.20	Page Total B/F		2,228,752.62
<u>To Other Income</u>			By Educational Expenditure		
Other Fee			Appilation Fee	14,400.00	
Miscellaneous Receipts	18,062.00	18,062.00	Library Journal	33,320.00	
			Student Bar Association	26,874.00	74,594.00
<u>To Bank Interest</u>		31,512.00			
<u>To Branch & Division</u>			BY Advance to Staff		
Bharati Vidyapeeth, Pune	1,023,479.02	1,023,479.02	Irale V . V.	188.00	
			More Tanaji	200.00	
<u>To Other Assets</u>			Hambar Vivek S.	11,550.00	11,938.00
Advance to Staff					
Hambar Vivek S.	1,300.00				
Jarandiker Prashant P	23,358.00				
Pawar B k	6,000.00				
			By Branch & Division		
			BV New Law College, , Sangli (aided course)	50,000.00	50,000.00
<u>To Current Liabilities</u>					
B C I Registration Fee	24,000.00				
Bharati Bazar, Sangli	18,188.00				
medical health sch	550.00				
Exam Center Oct/Nov 2019	1,278.00				
covid health sch	3,265.00				
Student Aid fund	6,000.00				
Page Total C/F	53,281.00	5,121,840.22	Page Total C/F		2,365,284.62

**NEW LAW COLLEGE (5 YEARS COURSE NON-GRANTABLE), SANGLI
RECEIPT AND PAYMENT ACCOUNT, FOR THE YEAR ENDED 31st MARCH' 2021**

Receipts	Sub Amount	Total Rs	Payments	Sub Amount	Total Rs
Page Total B/F	53,281.00	5,121,840.22	Page Total B/F		2,365,284.62
Youth Hostel Fund	3,100.00				
Employee Wealfare Fund	330.00				
Arihant Sales Corporation	1,450.00				
Exam Fee	366,070.00		<u>To Fees from Student</u>		
Lead College Activity Grant	14,310.00		Ashwamegha Fee	4,272.00	
Siddhivinayak Computers	3,290.00		Calamity Fund	1,780.00	
Sonhira printers	41,097.00		E-services Fee	8,900.00	
Eligibility fee	1,400.00		Lead College Fee	8,900.00	
A.K.Mahadik	6,168.00	496,325.00	NSS Self Finance Unit	1,780.00	
Tele Magic Engineers	3,600.00		Pro Reta Fee	4,450.00	
Dev Amrutalaya Tea	2,229.00		Student Sefty Insurance	8,900.00	
			Youth Festival Fee	6,408.00	45,390.00
			<u>To Current Liabilities</u>		
			Siddhivinayak Computers	1,500.00	
			Bharati Bazar, Sangli	12,229.00	
			Bharati Madya. Sah. Grahak Bhandar	94,847.00	
			National Seminar 2020	45,669.00	
			Exam Fee	366,491.00	
			Chb remunretation Payable	61,610.00	
			Tele Magic Engineers	7,100.00	
			Yash Enterprises	3,363.00	
			sumit rajesh akale	1,223.00	
			Magdum Raju D	7,115.00	
Page Total C/F		5,618,165.22	Page Total C/F	601,147.00	2,410,674.62

**NEW LAW COLLEGE (5 YEARS COURSE NON-GRANTABLE), SANGLI
RECEIPT AND PAYMENT ACCOUNT, FOR THE YEAR ENDED 31st MARCH' 2021**

Receipts	Sub Amount	Total Rs	Payments	Sub Amount	Total Rs
Page Total B/F		5,618,165.22	Page Total B/F	601,147.00	2,410,674.62
To Deposit & Fund			To Current Liabilities		
Development Fund	153,343.00		Proficiency in English	5,000.00	
University Development Fee		153,343.00	Covid Health Scheme	3,265.00	
			YOGA	30,000.00	
			B V HEALTH SCHEME	1,150.00	
			Balasaheb M. Shinde	2,355.00	
			Bhosale Ravindra P.	32,245.00	
To Courses Under Adult Edu.			Employee Wealfare Fund	2,130.00	
Foransic Science fee	3,400.00	3,400.00	Audit fee payable	9,720.00	687,012.00
TO FUND UTILISED			BY BOOK GRANT FUND UTILISED		3,148.00
Furniture & Dead StockScheme	3,105.00				
Book Bank scheme	43.00	3,148.00	By Student Account		3,333,735.00
			By Closing Balances		
			Cash in Hand		
To Student Account		2,595,150.00	Bharati Saha Bank Ltd a/c no-9131	1,938,636.60	1,938,636.60
Total Rs		8,373,206.22	Total Rs		8,373,206.22

Place : Pune

Date :

Examined and found correct subject to our report of even dated

For V.A.Dudhedia & Co.

Chartered Accountants


Principal
NEW LAW COLLEGE, SANGLI


Director [Audit & Finance]
Bharati Vidyapeeth, Pune


Jt. Secretary [Admin.]
Bharati Vidyapeeth, Pune-30



NEW LAW COLLEGE SANGLI (3 YEARS COURSE GRANT)

RECEIPT AND PAYMENT STATEMENT FOR THE YEAR ENDED 31, MARCH 2021

RECEIPT	AMOUNT	AMOUNT	PAYMENT	AMOUNT	AMOUNT
TO OPENING BALANCES					
CASH	127.00		BY SALARIES		
B.S.B. A/C NO 472	9,462.60		BASIC PAY	5,388,074.00	
B.S.B. A/C NO 12957	783,517.00		7TH PAY DA	717,528.00	
B.S.B. A/C NO 12958	31,760.00		D.A.	1,947,354.00	
BANK OF INDIA 000375	33,169.46		H.RA	908,784.00	
BANK OF MAHARASHTRA 84950	205,614.80		T.A.	87,958.00	
TO TUITION FEE		1,063,650.86	WASHING ALLOWANCE	3,000.00	9,052,698.00
TO SALARY GRANT		412,000.00			
TO CHIB GRANT		9,052,698.00	BY SUPERVISION CHARGES		225,400.00
TO OTHER FEES		56,600.00			
ASHWAMAGH FEE	6,270.00		BY EXPENSES AGAINST OTHER FEE		
CALAMITY FUND	2,090.00		ASHWAMAGH FEE	3,360.00	
CULTURAL FUND	20,900.00		CALAMITY FUND	1,400.00	
E SERVICES	10,450.00		CULTURAL FUND		
GYMKHANA FEE	31,350.00		E SERVICES	7,000.00	
I CARD FEE	20,900.00		GYMKHANA FEE		
LEAD COLLEGE FEE	10,450.00		I CARD FEE		
LIB FEE	20,900.00		LEAD COLLEGE FEE	7,000.00	
DEV FUND FEE	31,350.00		LIBRARY FEE		
MEGAZINE FEE	20,900.00		DEV FUND FEE		
PRO-RATA FEE	5,225.00		MEGAZINE FEE		
SELF FINANCE UNIT	2,090.00		PRO-RATA FEE	3,500.00	
STUDENT SETTY INSURANCE	10,450.00		SELF FINANCE UNIT	1,400.00	
YOUTH FESTIVAL FEE	12,540.00		STUDENT SETTY INSURANCE	7,000.00	
STUDENT BAR ASSOCIATION	5,225.00		YOUTH FESTIVAL FEE	5,040.00	35,700.00
TO BANK INTREST/FD INTREST		211,090.00			
		140,083.00			

TO MIS RECEIPT		5,839.00	BY EDUCATIONAL EXPENSES ADVERTISEMENT	1,000.00	
TO BRANCH & DIVISION BHARATI VIDYAPEETH PUNE FIVE YEARS COURSE	224,000.00 50,000.00	274,000.00	TELEPHONE TRAVELLING AFFILIATION FEE BANK COMMISSION & POSTAGE PRINTING & STATIONERY MISCELLANEOUS EXP LIBRARY JOURNALS ELECTRICITY AUDIT FEE CLEANING & MAIN MEETING & COMMITTEE	✓ 6,114.00 14,889.00 21,800.00 3,441.18 ✓ 17,557.00 3,909.00 16,000.00 ✓ 19,830.00 5,900.00 ✓ 1,624.00 ✓ 2,500.00	114,564.18
TO OTHER LIABILITIES BCI REGISTRATION FEE EXAM CENTER OCT/NOV 2020 BHARATI PRINTING PRESS SONHIRA PRINTERS STUDENT AID FUND NT FRESHHIP NT SCH YOUTH HOSTEL FUND	20,900.00 39,000.00 500.00 4,248.00 5,225.00 7,575.00 14,975.00 10,450.00	462.00	BY OTHER PAYMENT AUDIT FEE PAYABLE(2019-20) BMSG SANGLI BMSG pune EMPLOYEE WELFARE FUND STAFF INSURANCE NT SCH OBC SCH RAJASHRI SHAU SCH SBC SCHO ARSHIP SC SCH	5,900.00 ✓ 4,019.00 161,618.00 3,960.00 1,500.00 20,660.00 66,337.00 268,335.00 37,773.50 109,091.00	
OBC FRESHHIP OBC SCH RAJASHRI SHAU SCH SBC SCHOLARSHIP STAFF INSURANCE SC SCH ORSHIP AUDIT FEE PAYABLE(2019-20) AUDIT FEE PAYABLE(2020-21)	225.00 56,343.50 169,536.50 31,172.00 1,500.00 101,360.00 500.00 5,900.00	469,410.00	MSFB DEPOSITE TDS PROFESSIONAL ACCIDENT INSURANCE POLICY YOUTH HOSTEL FUND BY FD fd no-37/31300 fd no37/31301	600.00 500.00 3,894.00 7,000.00 10,886.00 6,532.00	691,187.50 17,418.00

TO INVESTMENT & DEPOSITS FD ADVOCATES CO-OPRATIVE SOCIETY		1,619,981.00	BY INVESTMENT & DEPOSITS FD ADVOCATES CO-OPRATIVE SOCIETY	1,091,697.00
TO COLLEGE DEV FUND FEE UTILISED BOOK BANK SCHEME UTILLISED COLLEGE DEV FEE UTILISED	23,840.00 6,750.00	30,590.00	BY STUDENT A/C	661,165.00
TO STUDENT A/C		591,310	BY ADVANCES MAHADIK A K SANJAY AHER	8,661.00
TO ADVANCL RAHULS PATIL		2,000.00	BY FUND UTILLISED BOOK BANK FUND COLLEGE DEV FUND FEE	30,590.00
			BY CLOSING BALANCES CASH B.S.B. A/C NO 472 B.S.B. A/C NO 12957 B.S.B. A/C NO 12958 BANK OF INDIA 000375 BANK OF MAHARASHTRA 84950	1,019,580.60 806,742.00 32,588.00 53,276.49 87,984.09
TOTAL		13,929,251.86	TOTAL	13,929,251.86

Examined and found correct

Subject to our report of even date.

For: M/s V.A. Dudhedia & Co.

Chartered Accountants



(Signature)
Mr. V. A. Dudhedia
Partner

(Signature)

Joint Secretary (Admin.)
Bharati Vidyapeeth Pune

(Signature)
Principal

Director (Audit & Finance)
Bharati vidyapeeth Pune

B V New Law College Sangli