

**S. R. DIVATIA & CO.**  
CHARTERED ACCOUNTANTS

**AUDIT REPORT**

I have audited the attached Balance Sheet of SHETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE – Unaided College as at 31<sup>st</sup> March 2024 and also the annexed Income and Expenditure Account of the Institution for the year ended and report that:

- a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;
- b) Proper books of accounts as required by Law have been kept by the college as far as it appears from our examination of the books;
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- d) In my opinion and to the best of my information and according to the explanations given to me, the said accounts give the information required and give a true and fair view:
  - i) In case of the Balance Sheet of the state of affairs of the institution as at 31<sup>st</sup> March, 2024 and;
  - ii) In case of the Income and Expenditure Account the excess of the Income over Expenditure of the institution for the year ended on that date.

*Parvathy*  
Parvathy Ganesh  
Proprietor.  
Membership No.: 132282  
Mumbai  
Dated: - 29.07.2024  
UDIN : 24132282BKFQYC8202



**SHETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V. COLLEGE OF SCIENCE & COMMERCE**  
 Unaided Courses  
 Balance Sheet as at 31st March 2024.

| 2023-23<br>Rs. | FUNDS & LIABILITIES                                       | 2023-24    |                   | 2023-23<br>Rs. | PROPERTY AND ASSETS                          | 2023-24   |                   |
|----------------|---|------------|-------------------|----------------|--|-----------|-------------------|
|                |   | Rs.        | Rs.               |                |  | Rs.       | Rs.               |
| 32,560,546     | Income and Expenditure Account<br>Balance brought forward | 32,560,546 |                   |                | Fixed Assets<br>(As per Schedule "C")        | -         | 1,852,774         |
|                | Add: Excess of Income over Expenditure                    | 2,631,390  | 35,191,936        | 2,136,094      |  |           |                   |
| 17,676,304     | Fund<br>Infrastructure and Development Fund               | 17,676,304 |                   | 1,424,340      | Loans and Advances<br>M.V.L.U Degree College | 1,424,340 |                   |
|                | Add: Addition   | 4,700,000  |                   | 62,940         | Deposits                                     | 62,940    |                   |
|                |   | 22,376,304 |                   | 8,490,075      | Laxmi Charitable Trust                       | 8,757,457 | 10,244,736        |
|                | Less: Fund Utilization for Repairs                        | 400,490    |                   |                |  |           |                   |
|                |   | 21,975,814 |                   |                | Investments<br>Fixed / Term Deposits         |           | 42,500,000        |
|                | Less: Transferred to Income & Expenditure                 | 2,350,000  | 19,625,814        | 37,628,597     |  |           |                   |
|                | Current Liabilities                                       |            |                   |                | Cash and Bank Balances                       |           |                   |
|                | Students  |            |                   | 14,376         | Indian Bank - A/c No.50000783168             | 51,613    |                   |
| 84,600         | Caution Money   | 112,800    |                   | 4,182          | Union Bank of India                          | 3,770     |                   |
| 225,600        | Laboratory Deposit  | 300,800    |                   | 52,793         | Central Bank of India - A/c No.3254187805    | 28,455    |                   |
| 141,000        | Library Deposit   | 188,000    | 601,600           | 1,017,715      | HDFC Bank - A/c No. 50200025969920           | 985,270   |                   |
|                | Other   |            |                   |                | Cash   | -         | 1,069,108         |
| 32,187         | Advances to Addon Courses                                 | 136,394    |                   |                |  |           |                   |
| 110,874        | Retention Money   | 110,874    | 247,268           |                |  |           |                   |
| 50,831,111     | <b>Total Rs.</b>  |            | <b>55,666,618</b> | 50,831,111     | <b>Total Rs.</b>                             |           | <b>55,666,618</b> |

Significant Accounting Policies (As per Schedule "E")

As per my report of even date

Parvaty Ganesh  
Chartered Accountants  
Membership No. - 132282

*Parvaty*  
Proprietor  
Mumbai  
29/03/2024

The above Balance Sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the property and assets of the College

For Sheth L.U.Jhaveri College of Arts & Sir M.V. College of Science & Commerce

*[Signature]*  
Director

For Laxmi Charitable Trust

*A. Kusang*

Trustee  
A.V



**SHETHI L.U.JHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE**  
**Unaided Courses**  
**Income and Expenditure Account for the period 01.04.2023 to 31.03.2024**

| 2022-23            | Expenditure                               | 2023-24            | 2022-23            | Income                                     | 2023-24            |
|--------------------|---|--------------------|--------------------|--|--------------------|
| Rs.                |   | Rs.                | Rs.                |  | Rs.                |
| 3,02,150           | To Electricity Charges                    | 3,79,310           | 15,10,233          | By Exam Fees                               | 16,95,181          |
| 2,54,062           | To EPF Payment                            | 2,84,041           | 73,10,000          | By Tuition Fees                            | 71,50,000          |
| 14,59,907          | To Housekeeping and Security Charges      | 17,92,130          | 61,51,945          | By Other Fees                              | 59,79,404          |
| 1,41,291           | To Laboratory Expenses                    | 48,744             | 17,82,863          | By Fixed deposit Interest                  | 24,37,053          |
| 15,67,053          | To Professional Fees(As per Schedule "A") | 17,14,320          | 1,68,800           | By Sundry Bal w/back (As per Schedule "D") | 1,11,200           |
| 5,31,234           | To Repairs and Maintenance                | 2,54,685           | -                  | By Infrastructure and Development Fund     | 23,50,000          |
| 82,87,188          | To Salary (As per Schedule "B")           | 96,30,450          |                    |  |                    |
| 58,376             | To Telephone and Internet Charges         | 56,098             |                    |  |                    |
| 3,42,544           | To Visiting Remuneration                  | 4,91,600           |                    |  |                    |
| 13,260             | To Advertisement                          | 13,380             |                    |  |                    |
| 48,500             | To Affiliation                            | 48,500             |                    |  |                    |
| -                  | To Audit Fees                             | 1,05,500           |                    |  |                    |
| 965                | To Bank Charges                           | 2,884              |                    |  |                    |
| 9,469              | To Books and Periodicals                  | 16,229             |                    |  |                    |
| 12,029             | To Conveyance                             | 11,298             |                    |  |                    |
| 2,45,520           | To Exam Remuneration                      | 3,04,737           |                    |  |                    |
| 97,364             | To Exam Expenses                          | 2,90,484           |                    |  |                    |
| 4,330              | To Garden Expenses                        | -                  |                    |  |                    |
| 42,384             | To Housekeeping Material                  | 38,653             |                    |  |                    |
| 12,910             | To Insurance                              | 42,304             |                    |  |                    |
| 5,895              | To Legal Fees / License Fees              | 900                |                    |  |                    |
| 1,451              | To Postage                                | 793                |                    |  |                    |
| 94,881             | To Printing and Stationery                | 93,200             |                    |  |                    |
| 2,885              | To Seminar and Workshop Charges           | 240                |                    |  |                    |
| 24,373             | To Staff Welfare                          | 20,770             |                    |  |                    |
| 71,724             | To Water Charges                          | 11,396             |                    |  |                    |
| 14,320             | To Miscellaneous Expenses                 | 18,138             |                    |  |                    |
| 96,850             | To Scholarship                            | 24,000             |                    |  |                    |
| 53,523             | To Sports Expenses                        | 6,074              |                    |  |                    |
| -                  | VIBES Fest Expenses                       | 26,500             |                    |  |                    |
| -                  | Webinar Expenses                          | 3,500              |                    |  |                    |
| 6,97,999           | To University Share of Fees               | 9,08,548           |                    |  |                    |
| 19,338             | To Website Charges and Software Charges   | 58,960             |                    |  |                    |
| 56,063             | To Cultural Expenses                      | 16,685             |                    |  |                    |
| 56,566             | To Property Tax                           | 56,566             |                    |  |                    |
| 14,393             | To Alumni Association Expenses            | 7,920              |                    |  |                    |
| 247                | To Campus Interview                       | -                  |                    |  |                    |
| 3,93,495           | To Depreciation (As per Schedule "C")     | 3,11,911           |                    |  |                    |
| 18,89,301          | To Excess of income over expenditure      | 26,31,390          |                    |  |                    |
| <b>1,69,23,841</b> | <b>Total Rs.....</b>                      | <b>1,97,22,838</b> | <b>1,69,23,841</b> | <b>Total Rs.....</b>                       | <b>1,97,22,838</b> |

Significant Accounting Policies (As per Schedule "E")

As per my report of even date

Parvathy Ganesh  
Chartered Accountants  
Membership No. - 132282

*Parvathy*  
Proprietor  
Mumbai

*29/03/2024*



For Sheth L.U.Jhaveri College of Arts & Sir M.V  
College of Science & Commerce

*[Signature]*  
Director

For Laxmi Charitable Trust

*[Signature]*

Trustee  
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**SHETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE**  
Schedule forming part of the Income & Expenditure Account

**Schedule "A" :- Professional Fees**

| Professional Fees                         |                  |
|---|------------------|
| Name                                      | Amount           |
|   |                  |
| Jyoti V. Gaitonde - Director Remuneration | 16,86,000        |
| Lotus Labourolaws Compliances LLP         | 28,320           |
|   |                  |
|   |                  |
| <b>Grand Total</b>                        | <b>17,14,320</b> |

**Schedule "B" :- Salary**

| Name   | Amount           |
|--|------------------|
| Akshay A.Salvi   | 1,66,938         |
| Arun Ingale  | 1,65,206         |
| Charmy Surendra Shah                                     | 3,23,155         |
| Chetan Kanojia   | 2,36,917         |
| Dhwani Kapadia   | 2,93,768         |
| Dnyanada Ghadi   | 3,36,000         |
| Jyoti Chavhan (Salary)                                   | 3,57,000         |
| Kiran Sawant   | 3,33,000         |
| Kunal Gharat   | 3,57,000         |
| Mahendra Kanojia   | 11,96,700        |
| Manisha Sayani Under Salary                              | 6,30,490         |
| Merina Gheevarghese                                      | 3,59,100         |
| Mukesh Verma - Salary                                    | 1,68,993         |
| Namrata Chiptunkar Salary                                | 2,51,400         |
| Namrata Ganesh Singh (Salary)                            | 3,37,470         |
| Pankti Anil Dedhia                                       | 2,95,145         |
| Pradnya Bhabal   | 4,84,716         |
| Priyanka Vartak  | 3,29,887         |
| Radha Jadhav   | 6,841            |
| Rakesh Palkar  | 98,979           |
| Rohini Jagdale   | 4,19,609         |
| Sankesh Karavanje  | 1,54,800         |
| Shashikant Gawade  | 5,44,850         |
| Shweta Khopde  | 5,18,000         |
| Siddhesh S.Pandit  | 1,79,179         |
| Sneha Gokamakar  | 6,16,043         |
| Suhas Vasant Ganjane                                     | 90,000           |
| Sumitkumar Tripathi (Salary)                             | 3,45,000         |
| Vighnesh Borsutkar                                       | 1,63,163         |
|  |                  |
| <b>Total</b>   | <b>97,57,149</b> |
|  |                  |
| Less: Receipt of Advance Salary paid during FY 2010-2011 | 1,26,699         |
|  |                  |
| <b>Grand Total</b>                                       | <b>96,30,450</b> |



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**SIETH LALJIHVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE**  
 Schedule forming part of the Income & Expenditure Account

**Schedule "C" :- Fixed Assets**

| Sr No. | Particulars                     | Rate | W.D.V as on 01/04/23 | Additions       | Deductions/Dimintution | Total            | Depreciation    | Balance as on 31/03/2024 |
|--------|---------------------------------|------|----------------------|-----------------|------------------------|------------------|-----------------|--------------------------|
| 1      | Air Conditioner                 | 10%  | 4,91,800             | -               | -                      | 4,91,800         | 49,180          | 4,42,620                 |
| 2      | Computer                        | 40%  | 2,44,245             | 3,31,560        | 3,31,560               | 2,44,245         | 97,698          | 1,46,547                 |
| 3      | Furniture, Fixtures & Equipment | 10%  | 12,90,559            | 23,010          | 23,010                 | 12,90,559        | 1,29,056        | 11,61,503                |
| 4      | Library Books                   | 100% | -                    | 19,627          | -                      | 19,627           | 19,627          | -                        |
| 5      | Plant & Machinery               | 15%  | 8,851                | -               | -                      | 8,851            | 1,327           | 7,524                    |
| 6      | C C TV                          | 10%  | 83,806               | 8,964           | -                      | 92,770           | 9,277           | 83,493                   |
| 7      | Software                        | 60%  | 388                  | -               | -                      | 388              | 233             | 155                      |
| 8      | Printer                         | 40%  | 12,894               | -               | -                      | 12,894           | 5,158           | 7,736                    |
| 9      | Television                      | 10%  | 3,551                | -               | -                      | 3,551            | 355             | 3,196                    |
| 10     | Raspberry KIT                   | 40%  | -                    | -               | -                      | -                | -               | -                        |
| 11     | Digital KIt                     | 40%  | -                    | -               | -                      | -                | -               | -                        |
|        | <b>Total</b>                    |      | <b>21,36,094</b>     | <b>3,83,161</b> | <b>3,54,570</b>        | <b>21,64,685</b> | <b>3,11,911</b> | <b>18,52,774</b>         |

**Schedule "D" :- Sundry Balances Written off**

| Particulars           | Amount          |
|-----------------------|-----------------|
| Caution Money         | 20,850          |
| Library Deposits      | 34,750          |
| Laboratories Deposits | 55,600          |
| <b>Total</b>          | <b>1,11,200</b> |



**SHETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE**

**Schedule "E"**

**Significant Accounting Policies and Notes to Accounts.**

**1. Basis of Accounting**

The Accounts are prepared on the Historical Cost Convention on the cash basis of accounting.

**2. Fixed Assets**

Fixed Assets are stated at cost less depreciation till date.

**3. Depreciation**

Depreciation on Fixed Assets is provided on the written down value at the rates specified in the Income Tax Act, 1961.

As per our report of even date

Paryathy Ganesh  
Chartered Accountants  
Membership No. - 132282

*Paryathy*  
Proprietor

Proprietor

Mumbai

Dated :- 29/07/24



For Sheth L.U.Jhaveri College of Arts & Sir M.V For Laxmi Charitable Trust  
College of Science & Commerce

*[Signature]*

Director

*A. Vaswani*

Trustee  
AV



**PARVATHY GANESH**  
**CHARTERED ACCOUNTANT**

**AUDIT REPORT**

I have audited the attached **Balance Sheet of SHETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE – Unaided College** as at 31<sup>st</sup> March 2023 and also the **annexed Income and Expenditure Account of the Institution** for the year ended and report that:

- a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;
- b) Proper books of accounts as required by Law have been kept by the college as far as it appears from our examination of the books;
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- d) In my opinion and to the best of my information and according to the explanations given to me, the said accounts give the information required and give a true and fair view:
  - i) In case of the Balance Sheet of the state of affairs of the institution as at 31<sup>st</sup> March, 2023 and;
  - ii) In case of the Income and Expenditure Account the excess of the Income over Expenditure of the institution for the year ended on that date.

*Parvathy*

**Parvathy Ganesh**  
**Proprietor.**

**Membership No.: 132282**  
**Mumbai**

**Dated: - 14.08.2023**

**UDIN : 23132282BGRVGA7717**



**SHREY L.UJHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE**  
**Unaided Courses**  
**Balance Sheet as at 31st March 2023.**

| 2021-22<br>Rs. | FUNDS & LIABILITIES                                       | 2022-23     |             | 2021-22<br>Rs. | PROPERTY AND ASSETS   | 2022-23   |             |
|----------------|---|-------------|-------------|----------------|---|-----------|-------------|
|                |   | Rs.         | Rs.         |                |   | Rs.       | Rs.         |
| 3,06,71,245    | Income and Expenditure Account<br>Balance brought forward | 3,06,71,245 |             |                | <b>Fixed Assets</b><br>(As per Schedule "C")                  |           | 31,36,094   |
|                | Add: Excess of Income over Expenditure                    | 18,89,301   | 3,25,60,546 | 24,71,565      |   |           |             |
| 1,53,73,374    | <b>Fund</b><br>Infrastructure and Development Fund        | 1,53,73,374 |             | 14,24,340      | <b>Loans and Advances</b>                                     | 14,24,340 |             |
|                | Add: Addition   | 43,41,500   |             | 74,515         | MVLU Degree College   | -         |             |
|                |   | 1,97,14,874 |             | 62,940         | MVLU Aaidoo Courses   | 62,940    |             |
|                | Less: Fund Utilization for Repairs                        | 26,38,520   | 1,76,76,304 | 39,450         | Deposits  | -         |             |
|                |   |             |             | 48,930         | Mobilisation Advance to Dismantment                           | -         |             |
|                |   |             |             | 83,05,404      | Mobilisation Advance to M/s KUMARJI<br>Laxmi Charitable Trust | 84,90,075 | 99,77,355   |
|                |   |             |             | 3,08,04,399    | <b>Investments</b>  |           |             |
|                | <b>Current Liabilities</b>                                |             |             |                | Fixed / Term Deposits   |           | 3,76,28,597 |
|                | Students  |             |             | 17,801         | <b>Cash and Bank Balances</b>                                 |           |             |
| 61,650         | Caution Money   | 14,600      |             | 4,182          | Indian Bank - A/c No.10000793168                              | 14,376    |             |
| 1,64,400       | Laboratory Deposit  | 2,25,600    |             | 37,789         | Union Bank of India   | 4,182     |             |
| 1,82,750       | Library Deposit   | 1,41,100    | 4,51,200    | 32,60,232      | Central Bank of India - A/c No.12541873                       | 52,793    |             |
|                | Other   |             |             | 1,041          | IDFC Bank - A/c No. 5020032949920                             | 10,17,715 |             |
|                | Advances to Aided Courses                                 | 32,187      |             |                | Cash  | -         | 10,89,064   |
| 1,467          | TDS Payable   | -           |             |                |   |           |             |
| 25,806         | M/s Kurnavat Inf. Pvt Ltd                                 |             |             |                |   |           |             |
| 26,076         | Retention Money   | 1,18,874    | 1,43,061    |                |   |           |             |
| 4,65,26,648    | <b>Total Rs.---</b>                                       |             | 5,08,21,111 | 4,65,26,648    | <b>Total Rs.---</b>   |           | 5,08,21,111 |

Significant Accounting Policies (As per Schedule "C")

The above Balance Sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the property and assets of the College

As per my report of even date



Parvathy Ganesh  
Chartered Accountants  
Membership No. - 132282

*Parvathy Ganesh*  
Proprietor  
Mumbai  
14/04/2023

For Shreya L.U. Jhaveri College of Arts &  
Sir M.V. College of Science & Commerce

*Shreya L.U. Jhaveri*  
Director



For Laxmi Charitable Trust

*Anant V. Desai*  
Trustee  
A/c



**SHETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE**

Unaided Courses

Income and Expenditure Account for the period 01.04.2022 to 31.03.2023

| 2021-22     | Expenditure                                | 2022-23     | 2021-22     | Income                                     | 2022-23     |
|-------------|--|-------------|-------------|--|-------------|
| Rs.         |  | Rs.         | Rs.         |  | Rs.         |
| 1,52,180    | To Electricity Charges                     | 3,02,150    | 13,72,454   | By Exam Fees                               | 15,10,233   |
| 2,21,751    | To EPF Payment                             | 2,54,062    | 75,08,000   | By Tuition Fees                            | 73,10,000   |
| 11,84,489   | To Housekeeping and Security Charges       | 14,59,907   | 57,14,618   | By Other Fees                              | 61,51,945   |
| 21,701      | To Laboratory Expenses                     | 1,41,291    | 14,36,632   | By Fixed deposit Interest                  | 17,82,863   |
| 16,92,287   | To Professional Fees (As per Schedule "A") | 15,67,053   | 1,52,800    | By Sundry Bal w/back (As per Schedule "D") | 1,68,800    |
| 2,22,391    | To Repairs and Maintenance                 | 4,59,938    |             |  |             |
| 64,89,136   | To Salary (As per Schedule "B")            | 82,87,188   |             |  |             |
| 56,693      | To Telephone and Internet Charges          | 58,376      |             |  |             |
| 1,63,450    | To Visiting Remuneration                   | 3,42,544    |             |  |             |
| 14,888      | To Advertisement                           | 13,260      |             |  |             |
| 48,500      | To Affiliation                             | 48,500      |             |  |             |
| 36,938      | To AMC charges                             | 71,296      |             |  |             |
| 22,500      | To Audit Fees                              | -           |             |  |             |
| 940         | To Bank Charges                            | 965         |             |  |             |
| 3,319       | To Books and Periodicals                   | 9,469       |             |  |             |
| 3,886       | To Conveyance                              | 12,029      |             |  |             |
| 1,35,883    | To Exam Remuneration                       | 2,45,520    |             |  |             |
| 1,24,117    | To Exam Expenses                           | 97,364      |             |  |             |
| 20,000      | To Garden Expenses                         | 4,330       |             |  |             |
| 28,991      | To Housekeeping Material                   | 42,384      |             |  |             |
| 30,308      | To Insurance                               | 12,910      |             |  |             |
| 18,860      | To Legal Fees / License Fees               | 5,895       |             |  |             |
| 1,952       | To Postage                                 | 1,451       |             |  |             |
| 44,750      | To Printing and Stationery                 | 94,881      |             |  |             |
| 1,350       | To Reverse CGST                            | -           |             |  |             |
| 1,350       | To Revers SGST                             | -           |             |  |             |
| 7,800       | To Seminar and Workshop Charges            | 2,885       |             |  |             |
| 9,757       | To Staff Welfare                           | 24,373      |             |  |             |
| 39,095      | To Water Charges                           | 71,724      |             |  |             |
| 21,801      | To Miscellaneous Expenses                  | 14,320      |             |  |             |
| -           | To Scholarship                             | 96,850      |             |  |             |
| 3,591       | To Sports Expenses                         | 53,523      |             |  |             |
| 6,64,025    | To University Share of Fees                | 6,97,999    |             |  |             |
| 39,000      | To Website Charges and Software Charges    | 19,338      |             |  |             |
| 3,595       | To Cultural Expenses                       | 56,063      |             |  |             |
| 56,566      | To Property Tax                            | 56,566      |             |  |             |
| -           | To Alumni Association Expenses             | 14,393      |             |  |             |
| -           | To Campus Interview                        | 247         |             |  |             |
| 3,28,880    | To Depreciation (As per Schedule "C")      | 3,93,495    |             |  |             |
| 40,67,784   | To Excess of income over expenditure       | 18,89,301   |             |  |             |
| 1,61,84,503 | Total Rs.                                  | 1,69,23,841 | 1,61,84,503 | Total Rs.                                  | 1,69,23,841 |

Significant Accounting Policies (As per Schedule "E")

As per my report of even

Parvathy Ganesh  
Chartered Accountants  
Membership No. - 132282

Proprietor  
Mumbai

Dated: 14/08/2023



For Sheth L.U.Jhaveri College of Arts & Sir M.V.  
College of Science & Commerce

For Laxmi Charitable Trust

*(Signature)*  
Director

*(Signature)*  
Trustee

AV



**SHIETH L.UJHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE**  
**Schedule forming part of the Income & Expenditure Account**

**Schedule "A" :- Professional Fees**

| Professional Fees                         | Amount         |
|---|----------------|
| Alexander Fernandes                       | 1500.00        |
| Dimensions                                | 19400.00       |
| Jyoti V. Gaitonde - Director Remuneration | 1487833.00     |
| Lotus Labourlaws Compliances I.I.P        | 28320.00       |
| Mohammedali Z. Farooqui                   | 30000.00       |
|   |                |
| <b>Grand Total</b>                        | <b>1567053</b> |

**Schedule "B" :- Salary**

| Name  | Amount           |
|---|------------------|
| Akshav A.Salvi  | 150195.00        |
| Anan Ingale   | 108750.00        |
| Charmy Surendra Shah  | 284100.00        |
| Chetan Kanojia  | 209916.00        |
| Dhwani Kapadia  | 206400.00        |
| Dnyanada Ghadi  | 215000.00        |
| Ganpat Kadolkar   | 29800.00         |
| G Sangeeta  | 134769.00        |
| Jyoti Chavhan (Salary)  | 300000.00        |
| Kiran Sawant  | 300552.00        |
| Kunal Ghurat  | 331127.00        |
| Mahendra Kanojia  | 1017106.00       |
| Mahesh Pardeshi   | 58727.00         |
| Maladevi M. Nadar   | 43835.00         |
| Manisha Savani Under Salary                                     | 584607.00        |
| Merina Gheevarehese   | 312900.00        |
| Mukesh Verma - Salary   | 150118.00        |
| Namrata Chiplunkar Salary                                       | 226976.00        |
| Namrata Ganesh Singh (Salary)                                   | 292717.00        |
| Pankri Anil Dedhia  | 259920.00        |
| Pradnya Bhabal  | 442781.00        |
| Priya Vishwakarma   | 186325.00        |
| Pujakumari Mohapatra  | 29772.00         |
| Rohini Jaedale  | 384186.00        |
| Runali P.Chafke   | 58783.00         |
| Sajari Nandkumar Raut   | 45360.00         |
| Sankesh Karavanje   | 42993.00         |
|   |                  |
| Shashikant Gawade   | 505707.00        |
| Shweta Khopde   | 342667.00        |
| Siddhesh S.Pandit   | 160077.00        |
| Smital Wagh   | 13200.00         |
| Sneha Gokarnakar  | 552559.00        |
| Sudhir Chandrakant Chavan                                       | 110526.00        |
| Suhas Vasant Ganjane  | 22500.00         |
| Sumitkumar Tripathi (Salary)                                    | 291000.00        |
| Vighnesh Borsutkar  | 102168.00        |
|   |                  |
| <b>Total</b>  | <b>8508119</b>   |
|   |                  |
| <b>Less: Receipt of Advance Salary paid during FY 2010-2011</b> | <b>220931.00</b> |
| <b>Grand Total</b>  | <b>8287188</b>   |



**SHETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE**  
 Schedule forming part of the Income & Expenditure Account

**Schedule "C" - Fixed Assets**

| Sr No. | Particulars                     | Rate | W.D.V as on<br>01/04/22 | Additions        | Deductions/Disposal | Total            | Depreciation    | Balance as on<br>31/03/2023 |
|--------|---------------------------------|------|-------------------------|------------------|---------------------|------------------|-----------------|-----------------------------|
| 1      | Air Conditioner                 | 10%  | 5,46,445                | -                | -                   | 5,46,445         | 54,644          | 4,91,801                    |
| 2      | Computer                        | 40%  | 4,07,075                | 15,40,520        | 15,40,520           | 4,07,075         | 1,62,830        | 2,44,245                    |
| 3      | Furniture, Fixtures & Equipment | 10%  | 14,26,357               | 7,398            | -                   | 14,33,755        | 1,43,375        | 12,90,380                   |
| 4      | Library Books                   | 100% | -                       | 12,178           | -                   | 12,178           | 12,178          | -                           |
| 5      | Plant & Machinery               | 15%  | 20,413                  | -                | -                   | 20,413           | 3,062           | 17,351                      |
| 6      | C C TV                          | 10%  | 75,324                  | 17,593           | -                   | 92,917           | 9,312           | 83,605                      |
| 7      | Software                        | 60%  | 571                     | -                | -                   | 571              | 342             | 229                         |
| 8      | Printer                         | 40%  | 4,500                   | 16,910           | -                   | 21,410           | 8,564           | 12,846                      |
| 9      | Television                      | 10%  | -                       | 3,945            | -                   | 3,945            | 395             | 3,550                       |
| 10     | Raspberry Pi                    | 40%  | -                       | 1,00,920         | 1,00,920            | -                | -               | -                           |
| 11     | Digital Kit                     | 40%  | -                       | 46,020           | 46,020              | -                | -               | -                           |
|        | <b>Total</b>                    |      | <b>24,71,566</b>        | <b>18,14,484</b> | <b>17,56,460</b>    | <b>25,29,590</b> | <b>3,93,495</b> | <b>21,36,095</b>            |



**Schedule "D" - Sundry Balances Written off**

| Particulars           | Amount          |
|-----------------------|-----------------|
| Capital Money         | 31,650          |
| Library Deposits      | 57,750          |
| Laboratories Deposits | 84,600          |
| <b>Total</b>          | <b>1,66,000</b> |



**SHETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE**

Schedule "E"

Significant Accounting Policies and Notes to Accounts

**1. Basis of Accounting**

The Accounts are prepared on the Historical Cost Convention on the cash basis of accounting.

**2. Fixed Assets**

Fixed Assets are stated at cost less depreciation till date.

**3. Depreciation**

Depreciation on Fixed Assets is provided on the written down value at the rates specified in the Income Tax Act, 1961.

As per our report of even date

Parvathy Ganesh  
Chartered Accountants  
Membership No. - 132282

*Parvathy*  
Proprietor

Proprietor



Mumbai

Dated :- 14/03/2023

For Sheth L.U.Jhaveri College of Arts & Sir M.V. For Laxmi Charitable Trust  
College of Science & Commerce

*[Signature]*  
Director



*[Signature]*

Trustee  
AJ



**PARVATHY GANESH**  
CHARTERED ACCOUNTANT

**AUDIT REPORT**

I have audited the attached Balance Sheet of **SHETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE - Unaided College** as at 31<sup>st</sup> March 2022 and also the annexed Income and Expenditure Account of the Institution for the year ended and report that:

- a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;
- b) Proper books of accounts as required by Law have been kept by the college as far as it appears from our examination of the books;
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- d) In my opinion and to the best of my information and according to the explanations given to me, the said accounts give the information required and give a true and fair view:
  - i) In case of the Balance Sheet of the state of affairs of the institution as at 31<sup>st</sup> March, 2022 and;
  - ii) In case of the Income and Expenditure Account the excess of the Income over Expenditure of the institution for the year ended on that date.

*Parvathy*  
Parvathy Ganesh  
Proprietor.  
Membership No.: 132282  
Mumbai

Dated: - 09.07.2022.  
UDIN : 22132282AMUSDU7072



**SHEETHU L. BHAVARI COLLEGE OF ARTS & SIR M.V. COLLEGE OF SCIENCE & COMMERCE**  
**Unaided Colleges**  
**Balance Sheet as at 31st March 2022**

| 2020-21<br>Rs. | FUNDS & LIABILITIES  | 2021-22            |                    | 2020-21<br>Rs.     | PROPERTY AND ASSETS                        | 2021-22            |             |
|----------------|--|--------------------|--------------------|--------------------|--|--------------------|-------------|
|                |  | Rs.                | Rs.                |                    |  | Rs.                | Rs.         |
| 2,56,03,461    | Income and Expenditure Account<br>Balance brought forward    | 2,56,03,461        |                    |                    | Fixed Assets<br>(As per Schedule "I")      |                    | 24,71,503   |
|                | Add: Excess of Income over Expenditure                       | 83,67,784          | 3,06,71,243        | 28,76,938          |  |                    |             |
| 1,41,41,154    | Fund<br>Infrastructure and Development Fund<br>Add: Addition | 5,41,41,159        |                    | 14,74,140          | Loans and Advances<br>M.V.U Degree College | 14,24,348          |             |
|                |  | 46,83,514          |                    |                    | M.V.U. Add-on Courses                      | 74,515             |             |
|                | Less: Fund Utilization for Repairs                           | 1,42,28,554        | 1,55,51,324        | 62,148             | Deposits                                   | 62,148             |             |
|                |  | 28,54,335          |                    | 35,490             | Mobilisation Advances to Discretionary     | 19,490             |             |
|                |  |                    |                    | 3,78,677           | Mobilisation Advances to Sir M.V. Group    | 46,938             |             |
|                |  |                    |                    | 81,82,875          | Leaves Charitable Trust                    | 85,85,404          | 99,23,536   |
|                |  |                    |                    | 2,61,54,848        | Investments<br>Fixed / Term Deposits       |                    | 3,04,04,199 |
|                | Current Liabilities  |                    |                    |                    | Cash and Bank Balances                     |                    |             |
| 94,800         | Students   |                    |                    | 20,690             | Allahabad Bank - A/c No. 50000785168       | 17,801             |             |
|                | Others Money   | 61,458             |                    | 3,182              | Union Bank of India                        | 4,182              |             |
| 2,52,800       | Laboratory Deposit   | 1,64,400           |                    | 1,48,691           | Central Bank of India - A/c No. 3258187805 | 37,789             |             |
| 1,38,000       | Library Deposit  | 1,02,750           | 3,29,850           | 17,14,710          | SBFC Bank - A/c No. 58200025969920         | 32,60,332          |             |
|                | Other  |                    |                    | 972                | Cash                                       | 1,044              | 33,21,148   |
|                | TDS Payable  | 1,407              |                    |                    |  |                    |             |
| 2,700          | Reverses GST Payable   |                    |                    |                    |  |                    |             |
| 25,406         | M/S. Karwan Inks Pvt. Ltd                                    | 35,806             |                    |                    |  |                    |             |
| 6,713          | Karwan Money   | 1,36,006           | 1,53,279           |                    |  |                    |             |
| 4,12,85,479    | <b>Total Rs.</b>   | <b>4,65,26,642</b> | <b>4,12,85,479</b> | <b>4,12,85,479</b> | <b>Total Rs.</b>                           | <b>4,65,26,642</b> |             |



Significant Accounting Policies (As per Schedule "II")

The above Balance Sheet to the best of my best belief contains a true account of the Funds and Liabilities and of the property and assets of the College.

As per my report of even date.

Chartered Accountant  
 Membership No. 432212

Proprietor

For Sheethu L. Bhavari College of Arts &  
 Sir M.V. College of Science & Commerce

Director



For Leaves Charitable Trust

*(Signature)*

Trustee



**SHETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE**  
**Unaided Courses**  
**Income and Expenditure Account for the period 01.04.2021 to 31.03.2022**

| 2020-21<br>Rs.     | Expenditure                                | 2021-22<br>Rs.     | 2020-21<br>Rs.     | Income                                    | 2021-22<br>Rs.     |
|--------------------|--|--------------------|--------------------|---|--------------------|
| 15,07,430          | To Professional Fees (As per Schedule 'A') | 16,92,287          | 7,43,450           | By Exam Fees                              | 13,72,454          |
| 1,80,864           | To EPF Payment                             | 2,21,751           | 79,62,000          | By Tuition Fees                           | 75,08,000          |
| 69,06,880          | To Salary (As per Schedule 'B')            | 64,89,136          | 60,25,022          | By Other Fees                             | 57,14,618          |
| 3,107              | To Laboratory Expenses                     | 21,701             | 10,54,588          | By Fixed deposit Interest                 | 14,26,632          |
| 10,82,638          | To Housekeeping and Security Charges       | 11,84,489          | 1,77,600           | By Sundry Bal whack (As per Schedule 'D') | 1,52,800           |
| 2,49,380           | To Repairs and Maintenance                 | 2,22,391           |                    |   |                    |
| 1,99,369           | To Electricity Charges                     | 1,52,180           |                    |   |                    |
| 44,208             | To Telephone and Internet Charges          | 56,693             |                    |   |                    |
| 3,65,600           | To Visiting Remuneration                   | 1,63,430           |                    |   |                    |
| 12,000             | To Advertisement                           | 14,888             |                    |   |                    |
| 48,500             | To Affiliation                             | 48,500             |                    |   |                    |
| -                  | To AATC charges                            | 36,938             |                    |   |                    |
| 45,000             | To Audit Fees                              | 22,500             |                    |   |                    |
| 1,975              | To Bank Charges                            | 940                |                    |   |                    |
| 2,700              | To Books and Periodicals                   | 3,319              |                    |   |                    |
| 6,499              | To Conveyance                              | 7,886              |                    |   |                    |
| 9,000              | To Exam Retainerment                       | 1,35,883           |                    |   |                    |
| -                  | To Exam Expenses                           | 1,24,887           |                    |   |                    |
| 30,000             | To Garden Expenses                         | 20,000             |                    |   |                    |
| 19,555             | To Housekeeping Material                   | 28,991             |                    |   |                    |
| 28,219             | To Insurance & License fees                | 30,308             |                    |   |                    |
| 15,000             | To Legal Fees / License Fees               | 18,660             |                    |   |                    |
| 931                | To Postage                                 | 1,952              |                    |   |                    |
| 1,03,810           | To Printing and Stationery                 | 44,750             |                    |   |                    |
| 1,350              | To Reverse CGST                            | 1,350              |                    |   |                    |
| 1,350              | To Reverse SGST                            | 1,350              |                    |   |                    |
| 1,025              | To Seminar and Workshop Charges            | 7,800              |                    |   |                    |
| 5,298              | To Staff Welfare                           | 9,757              |                    |   |                    |
| 18,175             | To Water Charges                           | 39,095             |                    |   |                    |
| 13,486             | To Miscellaneous Expenses                  | 21,801             |                    |   |                    |
| 590                | To Sports Expenses                         | 3,591              |                    |   |                    |
| 1,13,743           | To University Share of Fees                | 6,64,025           |                    |   |                    |
| 21,780             | To Website Charges and Software Charges    | 39,000             |                    |   |                    |
| 1,010              | To Cultural Expenses                       | 3,595              |                    |   |                    |
| 66,465             | To Property Tax                            | 56,566             |                    |   |                    |
| 7,15,664           | To Depreciation (As per Schedule 'C')      | 5,28,840           |                    |   |                    |
| 41,74,059          | To Excess of income over expenditure       | -40,67,784         |                    |   |                    |
| <b>1,59,62,660</b> | <b>Total Rs.</b>                           | <b>1,61,84,583</b> | <b>1,59,62,660</b> | <b>Total Rs.</b>                          | <b>1,61,84,503</b> |

Significant Accounting Policies (As per Schedule 'E')

As per my report of even date

**Parvaty Ganesh**  
Chartered Accountants  
Membership No. - 132282

Proprietor  
Mumbai

9<sup>th</sup> July, 2022



For Sheth L.U.Jhaveri College of Arts & Sir M.V.  
College of Science & Commerce

*[Signature]*  
Director



For Laxmi Charitable Trust

*[Signature]*

Trustee



**SHETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE**  
**Schedule forming part of the Income & Expenditure Account**

**Schedule "A" :- Professional Fees**

| Professional Fees                         |                |
|---|----------------|
| Name                                      | Amount         |
| Jyoti V. Gaitonde - Director Remuneration | 1468500        |
| Mukesh Verma                              | 120400         |
| RCSRRR HR Compliance Consultants Pvt Ltd  | 21240          |
| Lotus Labourlaws Compliances LLP          | 14160          |
| Dimensions                                | 67987          |
| <b>Grand Total</b>                        | <b>1692287</b> |

**Schedule "B" :- Salary**

| Name   | Amount         |
|--|----------------|
| Akshay Salvi   | 132604         |
| Ashish Chaturvedi  | 126565         |
| Charmy Surendra Shah                                     | 211300         |
| Chetan Kanojia   | 187308         |
| Ganpat Kadoikar  | 179579         |
| G Sangeeta   | 524097         |
| Jyotika Chavan   | 176000         |
| Kiran Sawant   | 263463         |
| Kunal Ghurat   | 292636         |
| Mahendra Kanojia   | 744460         |
| Maladevi M. Nadar  | 253484         |
| Manisha Savani   | 559220         |
| Merina Gheevarghese                                      | 283800         |
| Mukesh Verma   | 46250          |
| Namrata Chiplunkar                                       | 195120         |
| Namrata Ganesh Singh                                     | 237300         |
| Pankti Anil Dedhia                                       | 208213         |
| Pradnya Bhawal   | 368077         |
| Pujakumari Mohapatra                                     | 174236         |
| Rinku Parmanik   | 33000          |
| Rohini Jagdale   | 354898         |
| Runali P.Chalke  | 306990         |
| Sajari Nandkumar Raut                                    | 292800         |
| Shashikant Gawade  | 453120         |
| Shivanya Vikrant Kadam                                   | 38115          |
| Siddhesh S.Pandit  | 133769         |
| Sneha Gokarnakar   | 547428         |
| Sudhir Chandrakant Chavan                                | 20282          |
| Sumitkumar Tripathi                                      | 66000          |
| <b>Total</b>   | <b>7394108</b> |
| Less: Receipt of Advance Salary paid during FY 2010-2011 | 900972         |
| <b>Grand Total</b>                                       | <b>6489136</b> |



**SHETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE**  
 Schedule forming part of the Income & Expenditure Account

**Schedule "C" :- Fixed Assets**

| Sr No. | Particulars                     | Rate | W.D.V as on 01/04/21 | Additions     | Deductions/Disposal | Total            | Depreciation    | Balance as on 31/03/2022 |
|--------|---------------------------------|------|----------------------|---------------|---------------------|------------------|-----------------|--------------------------|
| 1      | Air Conditioner                 | 10%  | 6,07,161             | -             | -                   | 6,07,161         | 60,716          | 5,46,445                 |
| 2      | Computer                        | 40%  | 6,78,459             | -             | -                   | 6,78,459         | 2,71,384        | 4,07,075                 |
| 3      | Furniture, Fixtures & Equipment | 10%  | 15,85,063            | -             | -                   | 15,85,063        | 1,58,506        | 14,26,557                |
| 4      | Library Books                   | 100% | -                    | 23,536        | -                   | 23,536           | 23,536          | -                        |
| 5      | Plant & Machinery               | 15%  | 12,251               | -             | -                   | 12,251           | 1,838           | 10,413                   |
| 6      | C.C.TV                          | 10%  | 83,916               | -             | -                   | 83,916           | 8,392           | 75,524                   |
| 7      | Software                        | 60%  | 2,427                | -             | -                   | 2,427            | 1,456           | 971                      |
| 8      | Printer                         | 40%  | 7,632                | -             | -                   | 7,632            | 3,053           | 4,579                    |
|        | <b>Total</b>                    |      | <b>29,76,989</b>     | <b>23,536</b> | <b>-</b>            | <b>30,00,445</b> | <b>5,28,880</b> | <b>24,71,565</b>         |

**Schedule "D" :- Sundry Balances Written off**

| Particulars           | Amount         |
|-----------------------|----------------|
| Caution Money         | 33,300         |
| Library Deposits      | 55,800         |
| Laboratories Deposits | 88,900         |
| <b>Total</b>          | <b>178,000</b> |



**SHETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE**

**Schedule "E"**

**Significant Accounting Policies and Notes to Accounts**

**1. Basis of Accounting**

The Accounts are prepared on the Historical Cost Convention on the cash basis of accounting.

**2. Fixed Assets**

Fixed Assets are stated at cost less depreciation till date.

**3. Depreciation**

Depreciation on Fixed Assets is provided on the written down value at the rates specified in the Income Tax Act, 1961.

As per our report of even date

**Parvathy Ganesh**  
Chartered Accountants  
Membership No. - 132282

*Parvathy Ganesh*  
Proprietor



Mumbai  
Date: 9<sup>th</sup> July, 2014

For Sheth L.U.Jhaveri College of Arts & Sir M.V  
College of Science & Commerce

*[Signature]*  
Director



For Laxmi Charitable Trust

*[Signature]*  
Trustee



**PARVATHY GANESH**  
CHARTERED ACCOUNTANT

**AUDIT REPORT**

I have audited the attached Balance Sheet of **SHETH L.UJHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE** - Unaided College as at 31<sup>st</sup> March 2021 and also the annexed Income and Expenditure Account of the Institution for the year ended and report that:

- a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;
- b) Proper books of accounts as required by Law have been kept by the college as far as it appears from our examination of the books;
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- d) In my opinion and to the best of my information and according to the explanations given to me, the said accounts give the information required and give a true and fair view:
  - i) In case of the Balance Sheet of the state of affairs of the institution as at 31<sup>st</sup> March, 2021 and;
  - ii) In case of the Income and Expenditure Account the excess of the Income over Expenditure of the institution for the year ended on that date.

*Parvathy*  
Parvathy Ganesh  
Proprietor.  
Membership No.: 132282  
Mumbai  
Dated: - 31.07.2021.  
UDIN : 21132282AAAABH4692



**SHETH UJJWAL COLLEGE OF ARTS & SH. M.V. COLLEGE OF SCIENCE & COMMERCE**  
 Chartered Accountants  
 Balance Sheet as at 31st March 2011

| 2010-11<br>Rs. | FUNDS & LIABILITIES                                       | 2010-11            |                    | 2009-10<br>Rs.     | PROPERTY AND ASSETS                       | 2010-11            |                    |
|----------------|---|--------------------|--------------------|--------------------|---|--------------------|--------------------|
|                |   | Rs.                | Rs.                |                    |   | Rs.                | Rs.                |
| 2,24,29,402    | Income and Expenditure Account<br>Balance brought forward | 2,24,29,402        |                    | 38,82,573          | Fixed Assets                              |                    |                    |
|                | Add: Excess of Income over Expenditure                    | 47,74,089          | 2,98,31,441        |                    | Land (per Schedule 'C')                   | 29,79,964          | 39,79,964          |
| 1,12,25,434    | Fund  |                    |                    |                    | Lease and Advances                        |                    |                    |
|                | Administrative and Development Fund                       | 7,12,29,434        |                    | 34,26,340          | M.A. II Degree College                    | 14,24,342          |                    |
|                | Add: Reserve  | 43,88,590          |                    | 2,970              | M.A. II Junior College                    |                    |                    |
|                |   | 1,88,28,634        |                    | 78,170             | Deposit                                   | 50,940             |                    |
|                | Less: Fund Utilization for Repairs                        | 1,58,415           |                    |                    | Investment Advance to MUMBAI HONORARY     | 26,430             |                    |
|                |   | 1,54,51,529        |                    |                    | Investment Advance to M.A. JAWAHAR        | 6,78,877           |                    |
|                | Less: Fund Utilization for Computer Purchase              | 11,58,584          |                    | 81,71,894          | Lease Charitable Trust                    | 81,80,575          | 7,82,84,230        |
|                |   | 1,42,92,945        |                    |                    |   |                    |                    |
|                | LMAC Fund Utilization for Accredited Purchase             | 1,41,776           | 1,41,47,158        | 1,30,48,738        | Investments                               |                    |                    |
|                |   |                    |                    |                    | Fixed Term Deposits                       |                    | 2,81,34,848        |
|                | Current Liabilities                                       |                    |                    |                    | Cash and Bank Balances                    |                    |                    |
| 1,00,200       | Bankers   |                    |                    | 29,464             | Alphabet Bank - A/c No. 00090781468       | 20,846             |                    |
| 2,67,200       | Creditors   | 94,800             |                    | 4,602              | United Bank of India                      | 3,143              |                    |
| 1,97,000       | Labors  | 1,12,800           | 5,00,000           | 1,87,737           | Central Bank of India - A/c No. 225182885 | 1,40,891           |                    |
|                | Library   | 1,18,000           |                    | 1,88,938           | Central Bank - A/c No. 9220025809220      | 17,14,728          |                    |
|                |   |                    |                    | 7,844              | Cash                                      | 977                | 78,89,434          |
|                | Other   |                    |                    |                    |   |                    |                    |
|                | Revised GST Payable                                       | 2,700              |                    |                    |   |                    |                    |
|                | M/s. Kumar of Inf. Pvt. Ltd                               | 25,800             |                    |                    |   |                    |                    |
|                | Wageable Monthly  | 4,713              | 38,718             |                    |   |                    |                    |
| 1,41,86,004    | <b>Total Rs.</b>  | <b>4,12,85,434</b> | <b>4,12,85,434</b> | <b>1,41,86,004</b> | <b>Total Rs.</b>                          | <b>4,12,86,478</b> | <b>4,12,86,478</b> |

Significant Accounting Policies (As per Schedule 'B')

As per the report of audit date

The above Balance Sheet is the result of the accounts maintained as a true account of the Funds and Liabilities and of the Property and Assets of the College



Parvathy Ganesh  
 Chartered Accountants  
 Membership No. 132282  
*Parvathy*  
 Proprietor  
 Mumbai  
 Date 31/3/11

For Sheth Ujjwal College of Arts &  
 Sh. M.V. College of Science & Commerce

*[Signature]*  
 Director



For Lease Charitable Trust

*[Signature]*  
 Trustee



**SHETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V. COLLEGE OF SCIENCE & COMMERCE**  
 Unaided Courses

Income and Expenditure Account for the period 01.04.2020 to 31.03.2021

| 2019-20     | Expenditure                               | 2020-21     | 2019-20     | Income                                       | 2020-21     |
|-------------|---|-------------|-------------|--|-------------|
| Rs.         |   | Rs.         | Rs.         |  | Rs.         |
| 4,00,000    | To Electricity Charges                    | 1,59,169    | 10,43,304   | By Exam Fees                                 | 7,43,450    |
| 1,25,530    | To EFF Payment                            | 1,80,164    | 78,40,000   | By Tuition Fees                              | 79,82,000   |
| 14,82,527   | To Housekeeping and Security Charges      | 10,82,838   | 64,22,754   | By Other Fees                                | 80,25,622   |
| 19,789      | To Laboratory Expenses                    | 8,107       | 11,40,875   | By Fixed deposit interest                    | 10,54,586   |
| 13,26,330   | To Professional Fees(As per Schedule "A") | 15,07,430   | 1,77,600    | By Sundry fixed assets (As per Schedule "D") | 1,77,600    |
| 2,74,548    | To Repairs and Maintenance                | 2,43,880    |             |  |             |
| 84,70,145   | To Salary (As per Schedule "B")           | 88,09,860   |             |  |             |
| 40,312      | To Telephone and Internet Charges         | 44,208      |             |  |             |
| 4,06,475    | To Visiting Remuneration                  | 3,05,600    |             |  |             |
| 12,000      | To Advertisement                          | 12,000      |             |  |             |
| 53,100      | To Audit Fees                             | 45,000      |             |  |             |
| 3,820       | To Bank Charges                           | 4,975       |             |  |             |
| 5,420       | To Books and Periodicals                  | 2,700       |             |  |             |
| 7,87,650    | To Repairs to Building                    |             |             |  |             |
| 10,941      | To Conveyance                             | 8,492       |             |  |             |
| 3,09,023    | To Exam Remuneration                      | 9,000       |             |  |             |
| -           | To Garden Expenses                        | 30,000      |             |  |             |
| 20,578      | To Housekeeping Material                  | 19,851      |             |  |             |
| 6,556       | To Insurance & Licence fees               | 29,219      |             |  |             |
| 7,05,000    | To Legal fees                             | 15,000      |             |  |             |
| 930         | To Postage                                | 931         |             |  |             |
| 2,18,144    | To Printing and Stationery                | 1,03,810    |             |  |             |
| 63,450      | To Reverse CGST                           | 1,350       |             |  |             |
| 63,450      | To Reverse SGST                           | 1,350       |             |  |             |
| 1,000       | To Seminar and Workshop Charges Paid      | 1,023       |             |  |             |
| 19,312      | To Staff Welfare                          | 2,208       |             |  |             |
| 20,848      | To Water Charges                          | 18,175      |             |  |             |
| 1,10,700    | To University Payment                     | 1,82,242    |             |  |             |
| -           | To Miscellaneous Expenses                 | 12,406      |             |  |             |
| 70,000      | To Scholarship                            |             |             |  |             |
| 17,790      | To Sports Expenses                        | 590         |             |  |             |
| 16,748      | To Vehicle Charges and Software Charges   | 23,760      |             |  |             |
| -           | To Industrial Visit Expenses              |             |             |  |             |
| 3,026       | To Cultural Expenses                      | 1,010       |             |  |             |
| 54,543      | To Property Tax                           | 66,400      |             |  |             |
| 10,50,650   | To Depreciation (As per Schedule "C")     | 7,15,554    |             |  |             |
| 23,63,483   | To Excess of income over expenditure      | 41,74,059   |             |  |             |
| 1,66,41,823 | Total Rs.                                 | 1,39,82,480 | 1,86,41,623 | Total Rs.                                    | 1,59,82,660 |

Significant Accounting Policies (As per Schedule "E")

As per my report of even date

Parvathy Ganesh  
Chartered Accountants  
Members No. 137282

Proprietor  
Mumbai  
Dated: 31/3/21



For Sheth L.U.Jhaveri College of Arts & Sir M.V.  
College of Science & Comm

For Laxmi Charitable Trust

*(Signature)*  
Director



*(Signature)*  
Trustee



SHETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE  
Schedule forming part of the Income & Expenditure Account

Schedule "A" :- Professional Fees

| Professional Fees                         |                |
|---|----------------|
| Name                                      | Amount         |
| Jyoti V. Gallonde - Director Remuneration | 1320000        |
| Mukesh Varma                              | 69750          |
| Namrata Chiplunkar                        | 22100          |
| RCSRRA HR COMPLIANCE CONSULTANTS PVT LTD  | 21240          |
| A D Shirur Consultants                    | 64900          |
| Dimensions                                | 9440           |
|   |                |
| <b>Grand Total</b>                        | <b>1507430</b> |

Schedule "B" :- Salary

| Name   | Amount         |
|--|----------------|
| Ashish Chaturvedi  | 442110         |
| Charmy Surendra Shah                                     | 31259          |
| Chetan Kanuja  | 174240         |
| Devendra Godambe   | 60300          |
| Ganpat Kadolkar  | 174000         |
| G Saogbeta   | 484160         |
| Jyotika Naidu  | 89900          |
| Kiran Sawant   | 239388         |
| Kunal Gharat   | 256800         |
| Mahendra Kanuja  | 677100         |
| Malardevi M. Nadar                                       | 240000         |
| Manisha Sayani Under Salary                              | 501600         |
| Mansi Mangesh Medaya                                     | 80250          |
| Menna Gheevarghere                                       | 264000         |
| Namrata Chiplunkar Salary                                | 60000          |
| Namrata Ganesh Singh (Salary)                            | 95822          |
| Paradi Anil Dodeha                                       | 164000         |
| Pradnya Bhabal   | 288582         |
| Pujakumari Mohapatra                                     | 152587         |
| Rinku Parmank  | 181500         |
| Rohini Jagdale   | 326640         |
| Runali P. Chitke   | 277200         |
| Sajan Handkumar Raut                                     | 264000         |
| Santosh Pandurang Ghorpade                               | 40200          |
| Shambhutaraj Dige  | 105969         |
| Shashikant Garwade                                       | 420000         |
| Shvanya Vikram Kadam(Pooja Shankar Amania)               | 318570         |
| Sidhesh S. Pandit  | 124800         |
| Sneha Gokarnikar   | 516232         |
|  |                |
| <b>Total</b>   | <b>7068309</b> |
|  |                |
| Less: Receipt of Advance Salary paid during FY 2010-2011 | 159429         |
|  |                |
| <b>Grand Total</b>                                       | <b>6908880</b> |



Schedule "E"

Significant Accounting Policies and Notes to Accounts.

1. Basin of Accounting

The Accounts are prepared on the Historical Cost Convention on the cash basis of accounting.

2. Fixed Assets

Fixed Assets are stated at cost less depreciation till date.

3. Depreciation

Depreciation on Fixed Assets is provided on the written down value at the rates specified in the Income Tax Act 1961.

As per our report of even date

Parvathy Ganesh  
Chartered Accountants  
Membership No. - 132282

*Parvathy*  
Proprietor



Mumbai  
Dated - 31/12/24

For Sheth L.V. Jhaveri College of Arts & Sir M.V.  
College of Science & Commerce

*[Signature]*  
Director



For Lalnit Charitable Trust

*[Signature]*  
Trustee



SHETH U.J. HAVENI COLLEGE OF ARTS & BIREN V COLLEGE OF SCIENCE & COMMERCE  
 Schedule forming part of the Income & Expenditure Account

Schedule "C" :- Fixed Assets

| Sr No | Particulars                     | Rate | W.D.V as on 01.04.20 | Additions | Deuctions/Disposal | Total            | Depreciation    | Balance as on 31.03.2021 |
|-------|---------------------------------|------|----------------------|-----------|--------------------|------------------|-----------------|--------------------------|
| 1     | Air Conditioner                 | 10%  | 8,74,623             | -         | -                  | 8,74,623         | 87,462          | 8,07,161                 |
| 2     | Computer                        | 40%  | 11,30,765            | -         | -                  | 11,30,765        | 4,52,306        | 6,78,459                 |
| 3     | Furniture, Fixtures & Equipment | 10%  | 17,61,181            | -         | -                  | 17,61,181        | 1,76,118        | 15,85,063                |
| 4     | Library Books                   | 100% | -                    | -         | -                  | -                | -               | -                        |
| 5     | Plant & Machinery               | 10%  | 14,413               | -         | -                  | 14,413           | 2,162           | 12,251                   |
| 6     | C.C.T.V                         | 10%  | 93,240               | -         | -                  | 93,240           | 9,324           | 83,916                   |
| 7     | Software                        | 60%  | 4,045                | -         | -                  | 4,045            | 1,618           | 2,427                    |
| 8     | Printer                         | 40%  | 14,306               | -         | -                  | 14,306           | 5,724           | 7,832                    |
|       | <b>Total</b>                    |      | <b>36,92,573</b>     | <b>-</b>  | <b>-</b>           | <b>36,92,573</b> | <b>7,18,684</b> | <b>29,74,968</b>         |

Schedule "D" :- Sundry Balances Written off

| Particulars         | Amount          |
|---------------------|-----------------|
| Caution Money       | 31,300          |
| Library Deposits    | 55,500          |
| Laboratory Deposits | 81,000          |
| <b>Total</b>        | <b>1,67,800</b> |



**PARVATHY GANESH**  
CHARTERED ACCOUNTANT

**AUDIT REPORT**

I have audited the attached Balance Sheet of **SHETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE - Unaided College** as at 31<sup>st</sup> March 2020 and also the annexed Income and Expenditure Account of the Institution for the year ended and report that:

- a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;
- b) Proper books of accounts as required by Law have been kept by the college as far as it appears from our examination of the books;
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- d) In my opinion and to the best of my information and according to the explanations given to me, the said accounts give the information required and give a true and fair view:
  - i) In case of the Balance Sheet of the state of affairs of the institution as at 31<sup>st</sup> March, 2020 and;
  - ii) In case of the Income and Expenditure Account the excess of the income over expenditure of the institution for the year ended on that date.

*Parvathy*  
Parvathy Ganesh  
Chartered Accountant  
Proprietor



Membership No. : 132282  
Mumbai  
Dated:- 29<sup>th</sup> July, 2020  
UDIN : 20132282/AAAAAJ2388



**SHRI L. J. JAWARI COLLEGE OF ARTS & BHAVI COLLEGE OF SCIENCE & COMMERCE**  
**Unified Account**  
 Balance Sheet as at 31st March 2020.

| 2019-20<br>Rs. | FUNDS & LIABILITIES  | 2019-20    |       | 2018-19<br>Rs. | PROPERTY AND ASSETS   | 2019-20 |            |
|----------------|--|------------|-------|----------------|---|---------|------------|
|                |  | Rs.        | Paise |                |   | Rs.     | Paise      |
| 22,966,000     | <b>Fixed Assets</b><br>Balance brought forward<br>Add: Balance of Previous Year Deposits<br>Total        | 22,078,825 |       | 22,429,882     | <b>Fixed Assets</b><br>(As per Schedule 'C')<br>Loans and Advances<br>B.V. Degree College<br>B.V. Degree College<br>Deposits<br>Fixed Deposits<br>Loans Deposits<br>Total   |         | 2,062,573  |
| 9,908,802      | <b>Current Liabilities</b><br>Current Liabilities<br>Creditors<br>Creditors<br>Library Deposits<br>Total | 9,908,802  |       | 11,225,434     | <b>Current Liabilities</b><br>Cash and Bank Balances<br>Andhra Bank - A/c No. 50008183158<br>Maharashtra Bank - A/c No. 5000782130<br>Union Bank of India<br>Cash in hand of bank - A/c No. 50054187008<br>I.D.F. Bank - A/c No. 50009969829<br>Total |         | 19,648,738 |
| 32,874,802     | <b>Total Rs.</b>   | 34,199,236 |       | 33,655,316     | <b>Total Rs.</b>  |         | 34,199,236 |

Signatures Authorizing Person (As per Schedule 'C')

The above returns given in the form of this report shall be a true account of the Funds and Liabilities and of the property and assets of the College.

As per my report of 31st March 2020

Principal  
 Chartered Accountant  
 Members of ICAI  
 117781



For Shri L. J. Jawari College of Arts & Bhavi College of Science & Commerce

*[Signature]*  
 Director



For Union Charitable Trust

*[Signature]*

Trustee



**SHETH L.L.JHAVERI COLLEGE OF ARTS & SIR M.V. COLLEGE OF SCIENCE & COMMERCE**  
**United Course**

Income and Expenditure Account for the period 01.04.2018 to 31.03.2022

| 2018-19<br>Rs. | Expenditure                                | 2018-20<br>Rs. | 2018-19<br>Rs. | Income                                      | 2018-20<br>Rs. |
|----------------|--|----------------|----------------|---|----------------|
| 502,818        | To Electricity Charges                     | 408,000        | 742,450        | By Exam Fees                                | 1,043,294      |
| 74,486         | To LPF Payment                             | 125,530        | 7,948,000      | By Tuition Fees                             | 7,848,000      |
| 1,332,311      | To Housekeeping and Security Charges       | 1,482,527      | 8,064,097      | By Other Fees                               | 8,432,754      |
| 84,194         | To Laboratory Expenses                     | 19,768         | 1,154,853      | By Fixed deposit Interest                   | 1,142,875      |
| 1,169,087      | To Professional Fees (As per Schedule 'A') | 1,328,330      | 240,318        | By Sundry Bal. w/back (As per Schedule 'D') | 177,800        |
| 743,047        | To Repairs and Maintenance                 | 274,544        |                |   |                |
| 8,438,881      | To Salary (As per Schedule 'B')            | 8,479,145      |                |   |                |
| 86,981         | To Telephone and Internet Charges          | 60,312         |                |   |                |
| 420,000        | To Visiting Remuneration                   | 420,475        |                |   |                |
| 15,186         | To Advertisement                           | 12,000         |                |   |                |
| 47,700         | To Audit Fees                              | 53,100         |                |   |                |
| 1,364          | To Bank Charges                            | 3,870          |                |   |                |
| 8,324          | To Books and Periodicals                   | 6,420          |                |   |                |
| 14,588         | To Repairs to Building                     | 787,630        |                |   |                |
| 177,279        | To Conveyance                              | 10,941         |                |   |                |
| 16,000         | To Excess Remuneration                     | 268,023        |                |   |                |
| 28,911         | To Garden Expenses                         |                |                |   |                |
| 80,291         | To Housekeeping Material                   | 29,878         |                |   |                |
| 1,316          | To Insurance & Licence fees                | 6,501          |                |   |                |
| 185,000        | To Legal Fees                              | 700,000        |                |   |                |
|                | To P. & stage                              | 930            |                |   |                |
|                | To Printing and Stationery                 | 218,144        |                |   |                |
|                | To Reverse CGST                            | 63,450         |                |   |                |
|                | To Reverse SCS? ?                          | 63,450         |                |   |                |
| 5,000          | To Seminar and Workshop Charges Paid       | 1,000          |                |   |                |
| 10,766         | To Staff Welfare                           | 18,222         |                |   |                |
| 34,000         | To Water Charges                           | 28,848         |                |   |                |
| 110,720        | To University Payment                      | 110,700        |                |   |                |
| 2,013          | To Miscellaneous Expenses                  |                |                |   |                |
| 12,400         | To Scholarship                             | 70,620         |                |   |                |
| 36,136         | To Sports Expenses                         | 17,700         |                |   |                |
| 17,000         | To Website Charges and Software Charges    | 16,763         |                |   |                |
| 19,120         | To Industrial Visit Expenses               |                |                |   |                |
| 11,201         | To Digital Expansion                       | 3,000          |                |   |                |
| 53,004         | To Property Tax                            | 54,543         |                |   |                |
| 1,164,937      | To Depreciation (As per Schedule 'D')      | 1,050,650      |                |   |                |
| 3,388,113      | To Excess of Income over expenditure       | 2,203,482      |                |   |                |
| 16,150,256     | Total Rs. ....                             | 16,641,633     | 16,510,256     | Total Rs. ....                              | 16,141,623     |

Significant Accounting Policies (As per Schedule 'E')

As per my report of even date

Parvathy Ganesh  
Chartered Accountants  
Membership No. 132882

Proprietor  
Mumbai



For Sheth L.L.Jhaвери College of Arts & Sir M.V.  
College of Science & Commerce

Director



For Laxmi Charitable Trust

Trustee

*Arati V. Sonawane*



**SMETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE**  
Schedule forming part of the Income & Expenditure Account

**Schedule "A" :- Professional Fees**

| Professional Fees                        |                |
|--|----------------|
| Name                                     | Amount         |
| Jyoti V. Galonde - Director Remuneration | 1298010        |
| RCSRRA HR Compliances Pvt Ltd            | 28320          |
| <b>Grand Total</b>                       | <b>1326330</b> |

**Schedule "B" :- Salary**

| Name   | Amount            |
|--|-------------------|
| Akshay A.Salvi   | 48100.00          |
| Ashish Chaturvedi  | 398245.00         |
| Chetan Kanjia  | 170280.00         |
| Devendra Godambe   | 161407.00         |
| Geerat Kadolkar  | 174887.00         |
| G.Sangrila   | 464406.00         |
| Jyotika Naidu  | 133488.00         |
| Kiran Sawani   | 243788.00         |
| Kunal Gharat   | 273267.00         |
| Mahendra Kanjia  | 681200.00         |
| Majardevi M. Nadur                                       | 147097.00         |
| Manisha Sayani <del>Under Salary</del>                   | 490200.00         |
| Mansi Mangesh Madave                                     | 83625.00          |
| Martiyah Patel   | 40200.00          |
| Merina Gheevarghese                                      | 288290.00         |
| Notice Pay   | 70800.00          |
| Pankaj And Dethia  | 156914.00         |
| Pradnya Bhabal   | 443787.00         |
| Rajakumari Mohapatra                                     | 180284.00         |
| Rinku Parmaria   | 170939.00         |
| Rohini Jagdale   | 358821.00         |
| Runsit P.Chalka  | 270900.00         |
| Rupali Sandeep Bute                                      | 88700.00          |
| Sajan Nandkumar Rout                                     | 248770.00         |
| Santosh Pandurang Ghorpade                               | 46900.00          |
| Shambhush Dige   | 204152.00         |
| Shaahikant Gawade  | 429887.00         |
| Shivanya Vikrant Kadam                                   | 319090.00         |
| Siddhesh S.Pandit  | 128722.00         |
| Sneha Chakmakar  | 523024.00         |
| Sonali Dikande   | 29623.00          |
| Vinay Dasharath Jadhav                                   | 8400.00           |
| <b>Total</b>   | <b>7303591.00</b> |
|  |                   |
| Less: Receipt of Advance Salary paid during FY 2010-2011 | 624446.00         |
|  |                   |
| <b>Grand Total</b>                                       | <b>6479145.00</b> |



SHREYAS JHAVERI COLLEGE OF ARTS & SHREYAS COLLEGE OF SCIENCE & COMMERCE  
 Schedule forming part of the Income & Expenditure Account

Schedule "C" :- Fixed Assets

| Sr No. | Particulars                     | Rate | W.D.V as on 31/03/19 | Additions      | Deductions/Disposal | Total            | Depreciation     | Balance as on 31/03/2020 |
|--------|---------------------------------|------|----------------------|----------------|---------------------|------------------|------------------|--------------------------|
| 1      | Air Conditioner                 | 20%  | 749,581              | -              | -                   | 749,581          | 74,958           | 674,623                  |
| 2      | Computer                        | 40%  | 1,180,812            | 203,997        | -                   | 1,384,809        | 753,944          | 1,170,765                |
| 3      | Furniture, Fixtures & Equipment | 10%  | 1,923,923            | 31,211         | -                   | 1,955,134        | 195,513          | 1,761,181                |
| 4      | Library Books                   | 100% | -                    | 3,643          | -                   | 3,643            | 3,643            | -                        |
| 5      | Plant & Machinery               | 45%  | 18,957               | -              | -                   | 18,957           | 2,344            | 14,413                   |
| 6      | C.C.TV                          | 10%  | 81,011               | 21,400         | -                   | 102,411          | 9,171            | 93,240                   |
| 7      | Software                        | 60%  | 10,113               | -              | -                   | 10,113           | 6,067            | 4,046                    |
| 8      | Printer                         | 45%  | -                    | 20,960         | -                   | 20,960           | 6,274            | 14,306                   |
|        | <b>Total</b>                    |      | <b>2,962,466</b>     | <b>187,671</b> |                     | <b>4,743,228</b> | <b>1,050,483</b> | <b>3,821,573</b>         |

Schedule "D" :- Sundry Balances Written off

| Particulars         | Amount         |
|---------------------|----------------|
| Caution Money       | 21,370         |
| Library Deposits    | 22,500         |
| Laboratory Deposits | 68,850         |
| <b>Total</b>        | <b>112,720</b> |



SHETH L.U.JHAVERI COLLEGE OF ARTS & SIR M.V.COLLEGE OF SCIENCE & COMMERCE

Schedule "E"

Significant Accounting Policies and Notes to Accounts

1. Basic of Accounting

The Accounts are prepared on the Historical Cost Convention on the cash basis of accounting

2. Fixed Assets

Fixed Assets are stated at cost less depreciation till date

3. Depreciation

Depreciation on Fixed Assets is provided on the written down value at the rates specified in the Income Tax Act, 1961

As per our report of even date

Parvathy Ganesh  
Chartered Accountants  
Membership No. - 432282

*Parvathy*  
Proprietor

Proprietor

Mumbai

Dated :-

For Sheth L.U.Jhaveri College of Arts & Sir M.V  
College of Science & Commerce

*[Signature]*  
Director



For Laxmi Charitable Trust

*[Signature]*  
Trustee

