



University of Mumbai

NIRMALA COLLEGE OF COMMERCE

Municipal School Bldg., Rani Sati Marg, Malad (East), Mumbai - 400 097. • Tel.: 2844 1083

4.4.1 A Extract / Summary of Audited report by CA



University of Mumbai

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SNH & Associates
CHARTERED ACCOUNTANTS

601, Mahavir Spaces, TPS - III Road, Near Veer Sawarkar Garden's Gate No. 3, Borivali (West), Mumbai - 400 092 | 022-2089 5151 | snhca.in | info@snhca.in

Nirmala College of Commerce,
Mumbai.

This is to certify that the figures contained in Annexure-1 to Annexure-6 are verified by us with underlying records of Nirmala College of Commerce for the purpose of NAAC Accreditation of the college.

Expenditure, excluding salary, for infrastructure augmentation during the financial year ended 2023-24 (INR in lakhs) &

Expenditure incurred on maintenance of Infrastructure (physical and academic support facilities) excluding salary component during the financial year ended 2023-24 (INR in Lakhs)

Academic Year	Total Expenditure (Annexure 1)	Salary Component (Annexure 1)	Total Expenditure excluding Salary Component (Annexure 1)	Expenditure on new Infrastructure (if any) (Annexure 4)	Expenditure on maintenance of physical support facilities (Annexure 5)	Expenditure on Maintenance of academic support facilities (Annexure 6)	Total Expenditure on maintenance of physical and academic support facilities	Library Expenditure (Annexure 8)
2023-24 (INR in Lakhs)	92.09	45.77	46.32	13.51	14.78	30.52	45.30	0.23

Supporting documents:

Annexures	Details
Annexure 1	Audited Income & Expenditure Accounts for the Financial year 2023-24
Annexure 2	Audited Balance Sheet for the Financial year 2023-24
Annexure 3	Audited Details of Fixed Assets of Nirmala Memorial Foundation – 2023-24
Annexure 4	Details of Expenditure on Infrastructure Augmentation (Certified)
Annexure 5	Details of Expenditure on Maintenance Of Physical Support Facilities (certified)
Annexure 6	Details of Expenditure on Academic Support Facilities (Certified)
Annexure 7	Infrastructure and Asset utilisation certificate by Management

For, M/S SNH & Associates
Chartered Accountants
Firm Reg. No. 132819W

(Signature)
CA. Bhavesh Jatakia
(Partner)

Date: 13-12-2024
Place: Mumbai
UDIN: 24101442BKBSR8276



(Signature)
I/c Principal
Dr. Umeshchandra Yadav



University of Mumbai

NIRMALA COLLEGE OF COMMERCE

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ANNEXURE 1

Audited Income & Expenditure Accounts for the Financial year 2023-24

NIRMALA COLLEGE OF COMMERCE

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31st MARCH 2024

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Affiliation and Permission Expenses	14,500	Bank Interest	40,894
Audit Fees	55,000	Fees (including cancellation fees)	71,54,000
Bad Debts	15,400	Other Fees & Other Income	18,801
Bank Charges	4,313	Sale of Admission Form	38,850
Consultancy Charges	3,00,000		
Conveyance Expenses	2,150		
Cultural Activity Expenses	34,887		
Depreciation As per Annexure - N	54,292		
Electricity Expenses	1,37,915		
Examination Expense	4,70,154		
Industrial Visit Expenses	7,040		
IQAC Expense	18,500		
Meeting & Festival Expense	1,25,261		
NAAC Expense	2,83,910		
Newspaper and Magazine Expenses	17,333		
NSS Expenses	79,581		
Postage & Courier Expenses	70		
Printing & Stationery Expenses	1,15,148		
Repairs & Maintenance Expenses	12,82,691		
Salary Expenses	46,77,096		
Software Expenses	20,414		
Sports Expenses	1,99,528		
Student & Staff welfare Expenses	73,997		
Subscription Expenses	51,171		
Sundry Expenses	11,572		
Telephone Expenses	2,390		
Transportation Expenses	4,700		
University of Mumbai	12,42,143		
TOTAL EXPENSES	92,08,905	TOTAL INCOME	72,00,518
		Excess of Expenditure Over Income	19,08,387
	92,08,905		92,08,905

As per Our Report of even date:

For SNI & Associates
Chartered Accountants

FRM-10219W

Mr. Bhavesh R. Jatake
(Partner)
Membership No.- 101942
Date: 27/09/2024
Place: Mumbai
UDIN: 24101420K0SA15076



For Nirma College of Commerce

Principal Chairman Secretary



Dr. Umeshchandra Yadav
I/c Principal



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ANNEXURE 2

Audited Balance Sheet Accounts for the Financial year 2023-24

NIRMALA COLLEGE OF COMMERCE BALANCE SHEET AS ON 31st MARCH 2024

LIABILITIES	AMOUNT (₹)	ASSETS	AMOUNT (₹)
Sundry Creditors and Outstanding As per Annexure M - (NCC)	13,644	Fixed Assets: (As per Annexure N - NCC) Gross Block Less: Accumulated Depreciation	11,42,466 10,54,357
Nirmala Memorial Foundation Opening Balance Add: Transfer	27,33,801 4,18,337	Reserve A/c with UCO Bank (1460) Opening Balance Add: Deposited during the year Add: Bank Interest during the year	3,90,851 20,800 12,863
Less: Transfer from Income & Expenditure A/c	(19,28,350)	Advances and Receivables (As per Annexure O - NCC)	4,23,144
Income & Expenditure A/c Opening Balance Less: Excess of Expenditure over Income Add: Transfer to Nirmala Memorial Foundation	(19,28,350) (1,18,400) 19,28,350	Cash and Bank Balance Cash in hand Abhyudaya Co-op Bank HDFC Union Bank of India	3,29,069 54,179 1,50,037 55,814 2,18,754
			4,05,371
			15,37,352
	12,37,332		12,37,332

As per Our Report of even date:

For BNS & Associates
Chartered Accountants

BSN-132818W

Mr. Bhavesh R. Jirani
(Partner)

Membership No.: - 109442

Date: 27/06/2024

Place: Mumbai

UDIN: 24191425265618576

For Nirmala College of Commerce

Principal

Chairman

Secretary



Go Gadev
I/c Principal
Dr. Umeshchandra Yadav



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ANNEXURE 3

NIRMALA MEMORIAL FOUNDATION

Annexure 6 FIXED ASSETS

NIRMALA MEMORIAL FOUNDATION
Annexure forming part of Balance Sheet as on 31st March, 2024
FIXED ASSETS
ANNEXURE - 6

Fixed Assets	%	Gross Book										Net Book										
		Quantity		Address		Acquisition		Quantity		Acquisition		Quantity		Acquisition		Quantity		Acquisition				
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18			
Land		WITHOUT	WITH	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
Land																						
Building	100%																					
Heavy Vehicle	100%																					
Motor Car	100%																					
Fixed Assets	100%																					
Debtors	100%																					
Prepaid Expenses	100%																					
Other Assets	100%																					
Net Total																						
TOTAL																						

Note: Without - Assets are valued as stipulated under the relevant clause. In case of items for computation 100% of the amount is entered as expense, to show as expenditure has been incurred.
Assets under these heads are 100% of the amount.



Go Gadev
I/c Principal
Dr. Umeshchandra Yadav



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ANNEXURE 4

INFRASTRUCTURE AUGMENTATION DURING THE FOUR YEARS

Additions to Fixed Assets (Infrastructure)

As per the Audited Balance Sheet (Annexure 6) of Nirmala Memorial Foundation for the year 2023-24

Assets	Additions during the year 2023-24
IMMOVEABLE PROPERTY	
Leasehold land	-
Building	-
Elevators	-
Total	-
MOVEABLE PROPERTY	
Furniture & Fixtures	30,62,841
Computer & printer	32,93,065
Equipment	3,98,462
Total	67,54,368
Grand Total	67,54,368
Utilisation by Nirmala College of Commerce (20%)	13,50,874
INR IN LAKHS	13.51




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ANNEXURE 5

Details of Expenditure on Maintenance of Physical Support Facilities

<i>Expenditure on maintenance of physical support facilities</i>	FINANCIAL YEAR
	2023-24 (INR)
Audit Fees	55,000
Electrical Exp.	1,37,615
Postage & Courier Charges	70
Repairs & Maintenance	12,82,691
Telephone Exp	2390
TOTAL	14477766
TOTAL (INR IN LAKHS)	14.78




I/c Principal
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ANNEXURE 6

Details of Expenditure on Maintenance of Academic Support Facilities

Expenditure	FINANCIAL YEAR
	2023-24 (INR)
Consultancy Services	300000
Cultural Activities Expenses	34887
IQAC Expenses	16500
Examination Expenses	470154
Industrial Visit Exp.	7040
Magazine Exp	17333
Meeting & Festival Exp.	125261
NAAC Expenses	283910
NSS EXP	79581
Printing & Stationery	115148
Registration Expenses	-
Science Lab Material Expenses	-
Software Expenses	20414
Sports Exp	199528
Staff & Student Welfare	73997
Subscription Exp.	51171
Affiliation Fees	14500
University of Mumbai	1242143
Total	30,51,567
INR in Lakhs	30.52



Gadev

I/C Principal
Nirmala College of Commerce
Rani Sati Marg, Mun. School Bldg.,
Malad (E)



Gadev
I/c Principal
Dr. Umeshchandra Yadav