



# University of Mumbai

## NIRMALA COLLEGE OF COMMERCE

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

### 6.4.2 A Annual statement of accounts (Audited financial statement)



**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)

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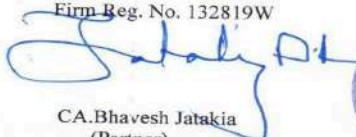
Expenditure incurred on maintenance of Infrastructure (physical and academic support facilities) excluding salary component during the financial year ended 2023-24 (INR in Lakhs)

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 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

  
CA. Bhavesh Jatakia  
(Partner)  
Date: 13-12-2024  
Place: Mumbai  
UDIN: 24101442BKBSCR8276



  
I/c Principal  
Dr. Umeshchandra Yadav



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## 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	14,600	Bank Interest	40,884
Audit Fees	55,000	Fees (including cancellation fees)	71,84,000
Bad Debts	15,459	Other Fees & Other Income	18,801
Bank Charges	4,313	Sale of Admission Form	38,850
Consultancy Charges	3,00,000		
Conveyance Expenses	12,150		
Cultural Activity Expenses	34,887		
Depreciation As per Annexure - N	54,202		
Electricity Expenses	1,37,015		
Examination Expense	4,70,154		
Industrial Visit Expenses	7,040		
IQAC Expense	16,500		
Meeting & Festival Expense	1,25,261		
NAAC Expenses	2,83,910		
Newspaper and Magazine Expenses	17,333		
NSS Expenses	79,581		
Postage & Courier Expenses	70		
Printing & Stationery Expenses	1,15,149		
Repairs & Maintenance Expenses	12,82,591		
Salary Expenses	45,77,099		
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		
<b>TOTAL EXPENSES</b>	<b>92,08,905</b>	<b>TOTAL INCOME</b>	<b>72,80,515</b>
		Excess of Expenditure Over Income	19,28,390
	<b>92,08,905</b>		<b>92,08,905</b>

As per Our Report of even date;

For SNH & Associates  
Chartered Accountants  
FRN: 132B19W

Mr. Bhavesh R. Jataklia  
(Partner)  
Membership No.- 101442  
Date: 27/09/2024  
Place: Mumbai  
UDIN: 24101442DKBSAI5076



For Nirmala College of Commerce

Dr. Umeshchandra Yadav  
Principal  
Dr. Anand  
Chairman  
Dr. Anand  
Secretary



I/c Principal  
Dr. Umeshchandra Yadav



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## NIRMALA COLLEGE OF COMMERCE

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### ANNEXURE 2

Audited Balance Sheet Accounts for the Financial year 2023-24

**NIRMALA COLLEGE OF COMMERCE**  
BALANCE SHEET AS ON 31<sup>st</sup> MARCH 2024

LIABILITIES	AMOUNT (₹)	ASSETS	AMOUNT (₹)
Sundry Creditors and Outstanding As per Annexure M - (NCC)	13,644	Fixed Assets: (As per Annexure N - NCC)	11,42,406
Nirmala Memorial Foundation	27,35,601	Gross Block	10,54,357
Opening Balance	4,16,337	Less: Accumulated Depreciation	88,008
Add: Transfer	(19,28,390)	Reserve A/c with LIC Bank (1660)	3,90,251
Less: Transfer from Income & Expenditure A/c	12,23,748	Opening Balance	20,000
Income & Expenditure A/c	(19,28,390)	Add: Deposited during the year	12,853
Opening Balance	(19,28,390)	Add: Bank interest during the year	4,23,144
Less: Excess of Expenditure over Income	19,28,390	Advances and Receivables	3,20,869
Add: Transfer to Nirmala Memorial Foundation	19,28,390	(As per Annexure O - NCC)	
	12,37,392	Cash and Bank Balance	34,172
		Cash in Hand	1,16,531
		Abhyudaya Co-op Bank	55,914
		HDFC	2,18,754
		Union Bank of India	4,03,371
			12,37,392

As per Our Report of even date;

For SNN & Associates  
Chartered Accountants

FRN/332019/W

Mr. Bhavesh R. Joshi  
(Partner)

Membership No.: 701442

Date: 27/03/2024

Place: Mumbai

UDIN: 24101442BKBSA16876



For Nirmala College of Commerce

Principal

Chairman

Secretary



**Go Gadev**

I/c Principal  
Dr. Umeshchandra Yadav



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## NIRMALA COLLEGE OF COMMERCE

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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 Block										Depreciation										Net Block			
		Opening		Addition		Disposals		Closing		Opening		During Year		Disposals		Closing		Opening		During Year		Disposals		Closing	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
		WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH
Loanable Fund		-	22,696.00	-	-	-	2,31,34.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,51,000.00
Building	10%	43,88,000.00	85,54,000.00	-	-	18,92,741.80	11,11,88,364.00	28,63,720.00	-	11,51,4,09.00	-	83,18,605.00	4,23,600.00	2,82,432.00	-	83,18,605.00	4,23,600.00	11,51,4,09.00	-	83,18,605.00	4,23,600.00	-	3,86,37,250.00	-	2,81,71,618.00
Motor Cars	10%	8,30,821.00	21,18,261.00	-	-	-	-	1,20,821.00	21,18,261.00	6,07,465.00	2,84,431.00	-	6,62,020.00	17,28,873.00	8,30,821.00	6,62,020.00	17,28,873.00	8,30,821.00	-	6,62,020.00	17,28,873.00	-	8,30,821.00	-	14,49,441.00
Tools & Play gear	10%	-	2,13,145.00	-	-	-	-	1,01,000.00	4,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	38,833.00
Furniture & Fixtures	10%	71,20,841.00	2,87,91,021.00	-	-	-	21,34,193.00	1,65,84,841.00	1,07,20,200.00	1,65,84,841.00	1,07,20,200.00	-	1,65,84,841.00	1,07,20,200.00	1,65,84,841.00	1,07,20,200.00	1,65,84,841.00	1,07,20,200.00	-	1,65,84,841.00	1,07,20,200.00	-	1,65,84,841.00	-	1,07,20,200.00
Electronics	10%	-	26,42,717.00	-	-	-	-	29,43,717.00	15,82,711.00	2,07,254.00	2,07,254.00	-	29,43,717.00	15,82,711.00	2,07,254.00	29,43,717.00	15,82,711.00	2,07,254.00	-	29,43,717.00	15,82,711.00	-	2,07,254.00	-	11,77,862.00
Computers & Peripherals	40%	47,25,544.00	3,16,55,170.00	-	-	-	25,51,740.00	2,47,72,718.00	36,20,050.00	2,47,72,718.00	36,20,050.00	-	2,47,72,718.00	36,20,050.00	2,47,72,718.00	36,20,050.00	2,47,72,718.00	36,20,050.00	-	2,47,72,718.00	36,20,050.00	-	2,47,72,718.00	-	66,28,868.00
Equipment	15%	4,05,654.00	1,25,29,260.00	-	-	-	51,293.00	42,21,658.00	58,97,892.00	42,21,658.00	58,97,892.00	-	42,21,658.00	58,97,892.00	42,21,658.00	58,97,892.00	42,21,658.00	58,97,892.00	-	42,21,658.00	58,97,892.00	-	42,21,658.00	-	65,8,206.00
Sub Total		2,27,23,216.00	2,29,37,441.00	-	-	18,20,711.80	6,84,181.80	2,27,23,216.00	2,44,44,308.00	16,79,64,347.00	1,74,14,379.00	-	16,79,64,347.00	2,27,23,216.00	2,27,23,216.00	16,79,64,347.00	2,27,23,216.00	16,79,64,347.00	-	16,79,64,347.00	2,27,23,216.00	-	16,79,64,347.00	-	8,33,33,815.00
TOTAL			28,16,48,028.00				70,34,964.80		28,16,48,028.00																8,33,33,815.00

Note: Without - Assets are taken at amount spent on subject thereof. In under Income Tax Computation 100% of the amount is claimed as expenses. In short all depreciations has been claimed for Assets enter those basis on 10% of the cost less 17.5%.

With - Assets where depreciation is charged on WDV as per I.T. Act, 1961.



**Go Gadev**  
I/c Principal  
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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
<b>IMMOVEABLE PROPERTY</b>	
Leasehold land	-
Building	-
Elevators	-
Total	-
<b>MOVEABLE PROPERTY</b>	
Furniture & Fixtures	30,62,841
Computer & printer	32,93,065
Equipment	3,98,462
Total	67,54,368
<b>Grand Total</b>	<b>67,54,368</b>
Utilisation by Nirmala College of Commerce (20%)	13,50,874
<b>INR IN LAKHS</b>	<b>13.51</b>



  
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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
<b>TOTAL (INR IN LAKHS)</b>	<b>14.78</b>



  
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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
<b>Total</b>	<b>30,51,567</b>
<b>INR in Lakhs</b>	<b>30.52</b>



  
I/c Principal  
Dr. Umeshchandra Yadav