



University of Mumbai

NIRMALA COLLEGE OF COMMERCE

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

6.4.3 B Financial audited statement for 23-24



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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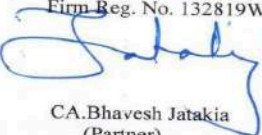

Expenditure incurred on maintenance of Infrastructure (physical and academic support facilities) excluding salary component during the financial year ended 2023-24 (INR in Lakhs)

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: 24101442BKBSR8276




 I/c Principal
 Dr. Umeshchandra Yadav



University of Mumbai

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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	65,000	Fees (including cancellation fees)	71,84,000
Bad Debts	15,460	Other Fees & Other Income	18,801
Bank Charges	4,313	Sale of Admission Form	36,850
Consultancy Charges	3,00,000		
Conveyance Expenses	12,150		
Cultural Activity Expenses	34,887		
Depreciation As per Annexure - N	54,292		
Electricity Expenses	1,37,015		
Examination Expense	4,70,154		
Industrial Visit Expenses	7,040		
IQAC Expense	16,600		
Meeting & Festival Expense	1,26,261		
NAAC Expenses	2,83,810		
Newspaper and Magazine Expenses	17,333		
NSS Expenses	79,681		
Postage & Courier Expenses	70		
Printing & Stationery Expenses	1,16,148		
Repairs & Maintenance Expenses	12,82,891		
Salary Expenses	46,77,095		
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	92,08,906	TOTAL INCOME	72,80,515
		Excess of Expenditure Over Income	19,28,390
	92,08,906		92,08,906

As per Our Report of even date:

For SNH & Associates
Chartered Accountants
FRN: 132819W

Mr. Bhavesh R. Jataki
(Partner)
Membership No.- 101442
Date: 27/09/2024
Place: Mumbai
UDIN: 24101442BKBSAI5875



For Nirmala College of Commerce

Umeshchandra Yadav
Principal *Dr. Umeshchandra Yadav*
Chairman *Dr. Umeshchandra Yadav*
Secretary



Umeshchandra Yadav
I/c Principal
Dr. Umeshchandra Yadav



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)	11,42,405	88,008
Nirmala Memorial Foundation			Gross Block	10,54,357	
Opening Balance	27,35,801		Less: Accumulated Depreciation		
Add: Transfer	4,16,337		Reserve A/c with UCO Bank (1660)	3,90,281	
Less: Transfer from Income & Expenditure A/c	(19,28,390)	12,23,748	Opening Balance	20,000	
Income & Expenditure A/c			Add: Deposited during the year	12,853	
Opening Balance	(19,28,390)		Add: Bank Interest during the year		
Less: Excess of Expenditure over Income	(19,28,390)		Advances and Receivables		
A/c: Transfer to Nirmala Memorial Foundation	19,28,390		(As per Annexure O - NCC)		
			Cash and Bank Balance	34,172	
			Cash in Hand	1,18,851	
			Abyudaya Co-op Bank	35,814	
			HDFC		
			Union Bank of India	2,18,754	
		12,37,392		4,05,371	
				12,37,392	

As per Our Report of even date;

For SNH & Associates
Chartered Accountants

FRN/332819W

Mr. Bhavesh R. Jaisankar
(Partner)

Membership No. - 107142

Date: 27/03/2024

Place: Mumbai

UDIN: 2410142BKBSAIB276



For Nirmala College of Commerce

Principal
Chairman
Secretary

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[Handwritten signature: 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 Block										Depreciation										Net Block			
		Opening		Additions		Dispositions		Closing		Opening	During Year		Dispositions		Closing		Opening		Closing		Opening		Closing		
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22		
WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH	WITHOUT	WITH		
Land	100%	-	35,194.00	-	-	-	-	35,194.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Building	42%	423,886.00	86,542.00	-	1,58,741.00	1,65,997.00	4,23,886.00	86,542.00	11,11,65,364.00	28,82,720.00	11,11,65,364.00	11,11,65,364.00	11,11,65,364.00	11,11,65,364.00	11,11,65,364.00	11,11,65,364.00	11,11,65,364.00	11,11,65,364.00	11,11,65,364.00	11,11,65,364.00	11,11,65,364.00	11,11,65,364.00	11,11,65,364.00	11,11,65,364.00	
Motor Car	10%	8,30,821.00	21,10,307.00	-	-	-	8,30,821.00	21,10,307.00	6,67,466.00	2,58,471.00	2,58,471.00	2,58,471.00	2,58,471.00	2,58,471.00	2,58,471.00	2,58,471.00	2,58,471.00	2,58,471.00	2,58,471.00	2,58,471.00	2,58,471.00	2,58,471.00	2,58,471.00	2,58,471.00	
Tools for purchase	10%	-	2,13,145.00	-	-	-	2,13,145.00	1,02,566.00	4,605.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Furniture & Fixtures	5%	71,50,364.00	28,79,032.00	-	8,78,698.00	23,84,102.00	71,50,364.00	28,79,032.00	1,60,84,828.00	18,07,200.00	1,60,84,828.00	1,60,84,828.00	1,60,84,828.00	1,60,84,828.00	1,60,84,828.00	1,60,84,828.00	1,60,84,828.00	1,60,84,828.00	1,60,84,828.00	1,60,84,828.00	1,60,84,828.00	1,60,84,828.00	1,60,84,828.00	1,60,84,828.00	
Electronics	10%	-	26,43,717.00	-	-	-	26,43,717.00	15,58,291.00	3,87,556.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Computers & Peripherals	4%	87,55,540.00	3,10,55,170.00	-	84,339.00	25,17,748.00	87,55,540.00	3,10,55,170.00	2,47,72,718.00	30,27,090.00	2,47,72,718.00	2,47,72,718.00	2,47,72,718.00	2,47,72,718.00	2,47,72,718.00	2,47,72,718.00	2,47,72,718.00	2,47,72,718.00	2,47,72,718.00	2,47,72,718.00	2,47,72,718.00	2,47,72,718.00	2,47,72,718.00	2,47,72,718.00	
Equipments	15%	40,08,694.00	1,28,28,358.00	-	3,47,112.00	91,300.00	40,08,694.00	1,28,28,358.00	48,82,892.00	11,28,611.00	48,82,892.00	48,82,892.00	48,82,892.00	48,82,892.00	48,82,892.00	48,82,892.00	48,82,892.00	48,82,892.00	48,82,892.00	48,82,892.00	48,82,892.00	48,82,892.00	48,82,892.00	48,82,892.00	
Sub Total		2,27,23,289.00	2,29,77,481.00	-	31,84,711.00	81,44,184.00	2,27,23,289.00	2,29,77,481.00	16,78,64,978.00	1,14,84,239.00	16,78,64,978.00	16,78,64,978.00	16,78,64,978.00	16,78,64,978.00	16,78,64,978.00	16,78,64,978.00	16,78,64,978.00	16,78,64,978.00	16,78,64,978.00	16,78,64,978.00	16,78,64,978.00	16,78,64,978.00	16,78,64,978.00	16,78,64,978.00	
TOTAL		26,18,43,298.00	26,18,43,298.00	-	19,74,68.00	19,74,68.00	26,18,43,298.00	26,18,43,298.00	1,58,33,778.00	1,58,33,778.00	1,58,33,778.00	1,58,33,778.00	1,58,33,778.00	1,58,33,778.00	1,58,33,778.00	1,58,33,778.00	1,58,33,778.00	1,58,33,778.00	1,58,33,778.00	1,58,33,778.00	1,58,33,778.00	1,58,33,778.00	1,58,33,778.00	1,58,33,778.00	

Note: Without Assets are taken at amount spent on object of trust. So under Income Tax Computation 100% of the amount is allowed as expenses. In short as depreciation has been claimed for Assets under these heads on 17th of Dec, 1942.

Note: Assets where depreciation is charged as HOD, as per I.T. Act, 1961.



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




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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




I/c Principal
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