



**Nirmala Memorial Foundation Degree College of Commerce & Science,
Mumbai.**

This is to certify that the figures contained in Annexure -1 to Annexure – 4 are verified by us with the underlying records of Nirmala Memorial Foundation Degree College of Commerce & Science for the purpose of NAAC Accreditation of the College.

Expenditure, excluding salary, for infrastructure augmentation during the five years (INR in lakhs)

&

Expenditure incurred on maintenance of Infrastructure (physical and academic support facilities) excluding salary component during the five years (INR in Lakhs)

Financial Year (Academic Year)	Total Expenditure (Annexure 1)	Salary Component (Annexure 1)	Total Expenditure excluding Salary Component (Annexure 1)	Expenditure on new Infrastructure (if any) (Annexure 2)	Expenditure on maintenance of physical support facilities (Annexure 3)	Expenditure on Maintenance of academic support facilities (Annexure 4)	Total Expenditure maintenance of physical and academic support facilities
2018-19	954.92	409.65	545.27	78.92	208.37	162.12	370.49
2019-20	881.34	355.96	525.38	32.76	230.09	117.79	347.89
2020-21	720.64	272.17	448.47	21.57	178.79	70.76	249.55
2021-22	746.93	282.70	464.23	36.59	218.07	69.18	287.25
2022-23	979.59	427.84	551.75	122.16	223.93	147.09	371.02
Total (INR in Lakhs)	4,283.42	1,748.32	2,535.10	292.00	1,059.25	566.94	1,626.19

**SUDHIR
RAMNIKL
AL SHAH**

Digitally signed by SUDHIR RAMNIKLAL SHAH
DN: c=IN, ou=PERSONAL, email=SUDHIR.SHAH@SNHCA.COM, serial=1544495242, version=1, reason=CRL, postalCode=400091, st=Maharashtra, serialNumber=0032248974651eb22655, cn=SUDHIR RAMNIKLAL SHAH
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Supporting documents:

Annexures	Details
Annexure 1	Audited Income & Expenditure Accounts for the Financial years 2018-19, 2019-20, 2020-21, 2021-22 & 2022-23
Annexure 2	Details of Expenditure on Infrastructure Augmentation (Certified)
Annexure 3	Details of Expenditure on maintenance of physical support facilities (certified)
Annexure 4	Details of Expenditure on Maintenance of academic support facilities (Certified)
Annexure 5	Infrastructure and Asset utilisation certificate by Management

**For SNH & Associates
Chartered Accountants
FRN :132819W
Mr. Sudhir R. Shah**

**SUDHIR
RAMNIK
LAL
SHAH**
(Partner)

Digitally signed by SUDHIR
RAMNIK LAL SHAH
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pseudoym=10eac99a942e48
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c=SUDHIR RAMNIK LAL SHAH
Date: 2023.10.10 15:45:56 +05'30'



**Membership No.:- 035592
Date : 10/10/2023
Place: Mumbai
UDIN: 23035592BGQSLC9978**



NIRMALA MEMORIAL FOUNDATION

F9751 / - Soc. Reg. No. 401

Admin. Office : Asha Nagar, D.S. Road, Thakur Complex, Kandivali (East), Mumbai - 400 101.
Tel.: 6943 6400 M.: 9820566885 www.nirmala.edu.in

TO WHOMSOEVER IT MAY CONCERN

This to certify that 80% of the infrastructure facilities of the Nirmala Memorial Foundation, 90 Feet Road, Thakur Complex, Kandivali East, Mumbai(as included in Annexure 1 & Annexure 2 of the Audited Financial Accounts)are used by Nirmala Memorial Foundation College of Commerce & Science, 90 Feet Road,Thakur Complex, Kandivali East, Mumbai 400101.

Ahava
Secretary
Nirmala Memorial Foundation

NIRMALA MEMORIAL FOUNDATION DEGREE COLLEGE OF COMMERCE & SCIENCE

BALANCE SHEET AS ON 31st MARCH 2019

LIABILITIES	AMOUNT (₹)		ASSETS	AMOUNT (₹)	
Sundry Creditors and Outstanding As per Annexure M- (NMFDC)		43,61,351.00	Fixed Assets: (As per Annexure N - NMFDC)		
			Gross Block	60,60,518.00	
			Less: Accumulated Depreciation	50,98,223.00	9,62,295.00
Nirmala Memorial Foundation			Reserve A/c with UCO Bank (4851)		
Opening Balance	28,26,500.00		Opening Balance	3,51,463.00	
Add: Received during Year	64,76,903.00		Add: Deposited During the Year	20,000.00	
Less : Transfer from Income & Expenditure A/c	(95,30,352.00)		Add: Bank Interest during the year	12,573.00	3,84,036.00
	(2,26,949.00)		Advances & Receivables (As per Annexure O - NMFDC)		13,32,309.00
			Nirmala Memorial Foundation		2,26,949.00
Income & Expenditure A/c			Cash and Bank Balance		
Opening Balance	-		Cash in hand	7,204.00	
Less: Excess of Expenditure over Income	95,30,352.00		Abhyudaya Co-op Bank	1,34,247.00	
	95,30,352.00		Hdfc Bank	5,01,851.00	
Add: Transfer to Nirmala Memorial Foundation	(95,30,352.00)	-	Hdfc Bank-Current A/c	40,000.00	
			The SVC Bank (SB A/c No 3)	3,68,782.00	
			The SVC Bank (SB A/c No 4)	3,06,651.00	
			The SVC Bank - (SB A/c No.4763)	37,201.00	
			HDFC Bank	21,049.00	
			IDBI Bank	10,699.00	
			UCO Bank	28,078.00	14,55,762.00
		43,61,351.00			43,61,351.00

As per Our Report of even date;

For SNH & Associates
Chartered Accountants
FRN :132819W

Mr. Sudhir R. Shah
(Partner)

Membership No.:- 035592
Date : 25th September, 2019
Place: Mumbai



For Nirmala Memorial Foundation Degree College
of Commerce & Science

[Signature]
Principal

[Signature]
Chairman

[Signature]
Secretary

**NIRMALA MEMORIAL FOUNDATION DEGREE COLLEGE OF COMMERCE
& SCIENCE**

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31st MARCH 2019

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Advertising Expenses	23,625.00	Bank Interest	4,43,738.00
Audit Fees	34,000.00	Fees (Including other various fees)	8,40,03,150.00
Bank Charges	8,546.00	Interest on FDR	10,75,983.00
Books and Periodicals	1,313.00	Other Fees	1,85,200.00
Class Attendent Expenses	28,32,000.00	Other Income	17,000.00
Cleaning Expenses	28,32,000.00	Revaluation & Photocopy	11,650.00
Compensation of Premises	76,80,960.00	Sale of Admission Form	2,25,300.00
Consultancy Services	16,11,758.00		
Conveyance Expenses	1,69,006.00		
Cultural Expenses	37,78,661.00		
Depreciation As per Annexure - N	3,48,071.00		
Development Fees	1,68,00,630.00		
Electricity Expenses	21,13,580.00		
Examination Expenses	32,74,015.00		
Honorarium and Remuneration	20,805.00		
Industrial Visit Expenses	3,67,476.00		
Insurance Expenses	19,958.00		
Library & Newspaper Expenses	18,755.00		
Magzine Expenses	75,693.00		
Motor Car Expenses	4,950.00		
NSS Expenditure	(19,826.00)		
PF Contribution	11,22,121.00		
Postage Expenses	65,987.00		
Printing & Stationery Expenses	9,40,047.00		
Refreshment Expenses	71,405.00		
Registration Expenses	12,000.00		
Repairs & Maintenance Expenses	38,40,949.00		
Salary Expenses	3,98,43,191.00		
Science Material Expenses	2,266.00		
Security Expenses	4,24,379.00		
Seminar & Workshop Expenses	46,400.00		
Software Expenses	25,370.00		
Sports Expenses	5,69,852.00		
Students & Staff Welfare Expenses	5,34,229.00		
Subscription & Membership Expenses	6,074.00		
Sundry Expenses	38,905.00		
Telephone Expenses	53,220.00		
Travelling Expenses	22,872.00		
University of Mumbai Expenses	58,63,283.00		
Water Charges	13,847.00		
TOTAL EXPENSES	9,54,92,373.00	TOTAL INCOME	8,59,62,021.00
		<i>Excess of Expenditure Over Income</i>	95,30,352.00
	9,54,92,373.00		9,54,92,373.00

As per Our Report of even date;

For SNH & Associates
Chartered Accountants
FRN :132819W

Mr. Sudhir R. Shah
(Partner)

Membership No.:- 035592
Date : 25th September, 2019
Place: Mumbai



For Nirmala Memorial Foundation Degree
College of Commerce & Science

[Signature]
Principal

[Signature]
Chairman

[Signature]
Secretary

NIRMALA MEMORIAL FOUNDATION DEGREE COLLEGE OF COMMERCE & SCIENCE

BALANCE SHEET AS ON 31st MARCH 2020

LIABILITIES	AMOUNT (₹)		ASSETS	AMOUNT (₹)		
Sundry Creditors and Outstanding As per Annexure M- (NMFDC)		35,61,631.51	Fixed Assets: (As per Annexure N - NMFDC)			
			Gross Block	61,23,930.00		
Nirmala Memorial Foundation Opening Balance Add: Received during Year Add: Transfer from Income & Expenditure A/c	(2,26,949.00)	1,07,71,878.83	Less: Accumulated Depreciation	53,53,937.00	7,69,993.00	
	1,09,23,715.66		Reserve A/c with UCO Bank (4851)			
	75,112.17		Opening Balance	3,84,036.00		
			Add: Deposited During the Year	20,000.00		
			Add: Bank Interest during the year	15,095.00	4,19,131.00	
			Reserve fund		1,00,000.00	
			Advances & Receivables (As per Annexure O - NMFDC)		14,61,376.00	
Income & Expenditure A/c			Cash and Bank Balance			
Opening Balance	-		Cash in hand	578.00		
Add: Excess of Income over Expenditure	75,112.17		Abhyudaya Co-op Bank	35,71,931.78		
	75,112.17		Hdfc Bank	70,69,261.13		
Less: Transfer to Nirmala Memorial Foundation	(75,112.17)	-	Hdfc Bank-Current A/c	40,000.00		
			The SVC Bank (SB A/c No 3)	3,48,178.75		
			The SVC Bank (SB A/c No 4)	2,93,996.00		
			The SVC Bank - (SB A/c No.4763)	1,71,660.00		
			HDFC Bank	2,841.58		
			IDBI Bank	55,401.00		
			UCO Bank	29,162.10	1,15,83,010.34	
		1,43,33,510.34			1,43,33,510.34	

As per Our Report of even date;

For SNH & Associates
Chartered Accountants
FRN : 132819W

Mr. Sudhir R. Shah
(Partner)

Membership No.:- 035592
Date : 20th November, 2020
Place: Mumbai



For Nirmala Memorial Foundation Degree College
of Commerce & Science

[Signature]
Principal

[Signature]
Chairman

[Signature]
Secretary

NIRMALA MEMORIAL FOUNDATION DEGREE COLLEGE OF COMMERCE & SCIENCE

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31st MARCH 2020

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Advertising Expenses	19,851.00	Bank Interest	5,51,542.00
Audit Fees	36,000.00	Fees (Including cancellation fees)	8,65,05,596.00
Bank Charges	6,239.13	Interest on FDR	7,08,522.00
Books and Periodicals	690.00	Other Fees	1,83,695.00
Class Attendent Expenses	28,32,000.00	Other Income	75,865.00
Cleaning Expenses	28,32,000.00	Revaluation & Photocopy	1,090.00
Compensation of Premises	84,12,240.00	Sale of Admission Form	1,70,850.00
Consultancy Services	18,26,669.00	sundry balance written back	1,517.00
Conveyance Expenses	46,459.00	Research remuneration	10,000.00
Cultural Expenses	2,98,228.00		
Depreciation As per Annexure - N	2,55,714.00		
Development Fees	1,73,01,119.20		
Electricity Expenses	18,21,408.86		
Examination Expenses	35,48,293.00		
Honorarium and Remuneration	20,000.00		
Industrial Visit Expenses	85,850.00		
Insurance Expenses	9,878.00		
Library & Newspaper Expenses	13,862.00		
Magzine Expenses	65,298.00		
Meeting & festival expenses	4,47,085.00		
NSS Expenditure	41,570.00		
PF Contribution	8,72,494.00		
Postage Expenses	5,842.00		
Printing & Stationery Expenses	10,98,113.00		
Refreshment Expenses	1,12,649.00		
Repairs & Maintainance Expenses	53,36,524.00		
Salary Expenses	3,47,23,488.00		
Security Expenses	5,79,132.00		
Seminar & Workshop Expenses	23,428.00		
Software Expenses	23,600.00		
Sports Expenses	3,44,703.00		
Students & Staff Welfare Expenses	1,75,590.00		
Subsction & Membership Expenses	20,800.00		
Sundry Expenses	11,719.00		
Telephone Expenses	46,149.00		
University of Mumbai Expenses	48,23,863.64		
Water Charges	15,016.00		
TOTAL EXPENSES	8,81,33,564.83	TOTAL INCOME	8,82,08,677.00
<i>Excess of Income over Expenditure</i>	<i>75,112.17</i>		
	8,82,08,677.00		8,82,08,677.00

As per Our Report of even date;

For SNH & Associates
Chartered Accountants
FRN 132845W

Mr. Sudhir R. Shah
(Partner)

Membership No.:- 035592
Date : 20th November, 2020
Place: Mumbai



For Nirmala Memorial Foundation Degree
College of Commerce & Science

[Signature]
Principal

[Signature]
Chairman

[Signature]
Secretary

NIRMALA MEMORIAL FOUNDATION DEGREE COLLEGE OF COMMERCE & SCIENCE

BALANCE SHEET AS ON 31ST MARCH 2021

LIABILITIES	AMOUNT (₹)		ASSETS	AMOUNT (₹)	
Sundry Creditors and Outstanding As per Annexure M- (NMFDC)		32,75,752.00	Fixed Assets: (As per Annexure N - NMFDC)		
			Gross Block	61,23,930.00	
			Less: Accumulated Depreciation	55,20,048.00	6,03,882.00
Nirmala Memorial Foundation			Reserve A/c with UCO Bank (4851)		
Opening Balance	1,07,71,878.83		Opening Balance	4,19,131.00	
Less: Transfer	(1,24,07,177.83)		Add: Deposited During the Year	20,000.00	
Add: Transfer from Income & Expenditure A/c	2,17,08,619.00	2,00,73,320.00	Add: Bank Interest during the year	10,160.00	4,49,291.00
			Advances & Receivables (As per Annexure O - NMFDC)		1,90,37,752.00
Income & Expenditure A/c			Cash and Bank Balance		
Opening Balance	-		Cash in hand	2,509.00	
Add: Excess of Income over Expenditure	2,17,08,619.00		Abhyudaya Co-op Bank	4,16,067.00	
	2,17,08,619.00		Hdfc Bank	12,98,305.00	
Less: Transfer to Nirmala Memorial Foundation	(2,17,08,619.00)	-	Hdfc Bank-Current A/c	40,000.00	
			The SVC Bank (SB A/c No 3)	10,53,259.00	
			The SVC Bank (SB A/c No 4)	41,668.00	
			The SVC Bank - (SB A/c No.4763)	2,76,833.00	
			HDFC Bank	40,931.00	
			IDBI Bank	58,708.00	
			UCO Bank	29,867.00	32,58,147.00
		2,33,49,072.00			2,33,49,072.00

As per Our Report of even date;

For SNH & Associates
Chartered Accountants
FRN - 132819W

Mr. Sudhir R. Shah
(Partner)

Membership No.:- 035592
Date : 24th November, 2021
Place: Mumbai



For Nirmala Memorial Foundation Degree College
of Commerce & Science

[Signature]
Principal

[Signature]
Chairman

[Signature]
Secretary

**NIRMALA MEMORIAL FOUNDATION DEGREE COLLEGE OF COMMERCE
& SCIENCE**

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31st MARCH 2021

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Advertising Expenses	20,400.00	Bank Interest	3,55,739.00
Audit Fees	36,000.00	Fees (Including cancellation fees)	9,30,01,085.00
ATKT fees	36,555.00	Interest on FDR	12,543.00
Bank Charges	2,907.00	Other Fees	1,08,130.00
Class Attendent Expenses	28,32,000.00	Other Income	2,000.00
Cleaning Expenses	28,32,000.00	Sale of Admission Form	1,52,550.00
Compensation of Premises	88,66,080.00	Sundry balances write back	1,40,081.00
Consultancy Services	9,13,668.00		
Conveyance Expenses	41,493.00		
Cultural Expenses	66,920.00		
Depreciation As per Annexure - N	1,66,111.00		
Development Fees	1,86,00,217.00		
Electricity Expenses	3,04,110.00		
Examination Expenses	2,63,519.00		
Insurance Expenses	11,902.00		
Magzine Expenses	73,449.00		
Meeting & festival expenses	1,77,902.00		
Motor Car Expenses	28,965.00		
Outstanding fees not recoverable	9,94,520.00		
PF Contribution	7,04,928.00		
Postage Expenses	2,813.00		
Printing & Stationery Expenses	67,617.00		
Professional Expenses	1,40,040.00		
Repairs & Maintainance Expenses	22,48,236.00		
Salary Expenses	2,65,11,958.00		
Security Expenses	6,36,020.00		
Seminar & Workshop Expenses	2,000.00		
Software Expenses	7,10,237.00		
Students & Staff Welfare Expenses	1,31,912.00		
Subsction & Membership Expenses	11,565.00		
Sundry Expenses	17,756.00		
Telephone Expenses	42,304.00		
University of Mumbai Expenses	45,64,646.00		
Water Charges	2,759.00		
TOTAL EXPENSES	7,20,63,509.00	TOTAL INCOME	9,37,72,128.00
<i>Excess of Income over Expenditure</i>	<i>2,17,08,619.00</i>		
	9,37,72,128.00		9,37,72,128.00

As per Our Report of even date;

For SNH & Associates
Chartered Accountants
FRN 1132819W

Mr. Sudhir R. Shah
(Partner)

Membership No.:- 035592
Date : 24th November,2021
Place: Mumbai



For Nirmala Memorial Foundation Degree
College of Commerce & Science

[Signature]
Principal

[Signature]
Chairman

[Signature]
Secretary

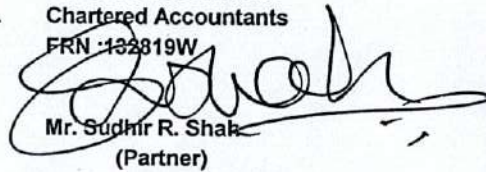
NIRMALA MEMORIAL FOUNDATION DEGREE COLLEGE OF COMMERCE & SCIENCE

BALANCE SHEET AS ON 31st MARCH 2022

LIABILITIES	AMOUNT (₹)		ASSETS	AMOUNT (₹)	
Sundry Creditors and Outstanding As per Annexure M- (NMFDC)		35,43,412.00	Fixed Assets: (As per Annexure N - NMFDC)		
			Gross Block	61,73,536.00	
			Less: Accumulated Depreciation	56,29,636.00	5,43,900.00
Nirmala Memorial Foundation			Reserve A/c with UCO Bank (4851)		
Opening Balance	2,00,73,320.00		Opening Balance	4,49,291.00	
Add: Transfer	82,64,899.00		Add: Deposited During the Year	20,000.00	
Add: Transfer from Income & Expenditure A/c	1,71,60,546.00	4,54,98,765.00	Add: Bank Interest during the year	11,490.00	4,80,781.00
Income & Expenditure A/c			Advances & Receivables (As per Annexure O - NMFDC)		1,98,05,287.00
Opening Balance	-		Cash and Bank Balance		
Add: Excess of Income over Expenditure	1,71,60,546.00		Cash in hand	2,618.00	
	1,71,60,546.00		Abhyudaya Co-op Bank	4,27,970.00	
Less: Transfer to Nirmala Memorial Foundation	(1,71,60,546.00)	-	Hdfc Bank	2,47,86,186.00	
			Hdfc Bank-Current A/c	40,000.00	
			SVC Bank (SB A/c No 3)	22,78,296.00	
			SVC Bank (SB A/c No 4)	40,230.00	
			SVC Bank - (SB A/c No.4763)	5,41,022.00	
			HDFC Bank	4,783.00	
			IDBI Bank	60,484.00	
			UCO Bank	30,620.00	2,82,12,209.00
		4,90,42,177.00			4,90,42,177.00

As per Our Report of even date;


For SNH & Associates
Chartered Accountants
FRN : 132819W


Mr. Sudhir R. Shah
(Partner)

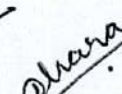
Membership No.:- 035592
Date: 01st September, 2022
Place: Mumbai
UDIN: 22035592AVDGG5126



For Nirmala Memorial Foundation Degree College
of Commerce & Science


Principal


Chairman


Secretary

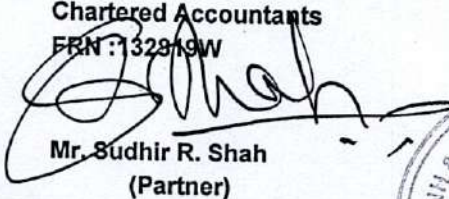
NIRMALA MEMORIAL FOUNDATION DEGREE COLLEGE OF COMMERCE & SCIENCE

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31st MARCH 2022

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Advertising Expenses	37,282.00	Bank Interest	8,41,407.00
Affiliation fees	92,500.00	Fees (Including cancellation fees)	8,68,33,450.00
Audit Fees	36,000.00	Other Fees	38,49,494.00
Bank Charges	4,431.00	Other Income	15,550.00
Class Attendent Expenses	28,32,000.00	Sale of Admission Form	3,13,900.00
Cleaning Expenses	34,69,200.00		
Compensation of Premises	93,63,840.00		
Consultancy Services	1,52,568.00		
Conveyance Expenses	1,84,269.00		
Cultural Expenses	86,776.00		
Depreciation As per Annexure - N	1,09,588.00		
Development Fees	1,73,66,690.00		
Electricity Expenses	7,19,768.00		
Examination Expenses	4,73,642.00		
Insurance Expenses	21,971.00		
Library & Newspaper, Magazine Expenses	1,03,410.00		
Meeting & festival expenses	51,765.00		
NSS Expenditure	55,868.00		
PF Contribution	5,99,015.00		
Postage Expenses	8,103.00		
Printing & Stationery Expenses	9,03,309.00		
Professional expenses	1,12,705.00		
Repairs & Maintainance Expenses	39,28,335.00		
Salary Expenses	2,76,71,227.00		
Security Expenses	4,95,029.00		
Software Expenses	7,11,572.00		
Sports Expenses	1,09,832.00		
Students & Staff Welfare Expenses	4,07,237.00		
Subscption & Membership Expenses	23,793.00		
Sundry Expenses	11,892.00		
Telephone Expenses	29,815.00		
University of Mumbai Expenses	44,99,328.00		
Water Charges	20,495.00		
TOTAL EXPENSES	7,46,93,255.00	TOTAL INCOME	9,18,53,801.00
<i>Excess of Income over Expenditure</i>	<i>1,71,60,546.00</i>		
	9,18,53,801.00		9,18,53,801.00

As per Our Report of even date;

For SNH & Associates
Chartered Accountants
FRN : 132819W


Mr. Sudhir R. Shah
(Partner)

Membership No.:- 035592

Date: 01st September, 2022

Place: Mumbai

UDIN: 22035592AVDGG5126



For Nirmala Memorial Foundation Degree
College of Commerce & Science


Principal


Chairman


Secretary

NIRMALA MEMORIAL FOUNDATION COLLEGE OF COMMERCE & SCIENCE

BALANCE SHEET AS ON 31st MARCH 2023

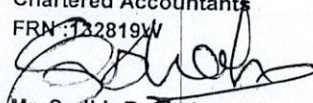
LIABILITIES	AMOUNT (₹)		ASSETS	AMOUNT (₹)	
Sundry Creditors and Outstanding Liabilities As per Annexure M- (NMFDC)		4,28,224.00	Fixed Assets: (As per Annexure N - NMFDC)		
			Gross Block	8,71,967.00	
			Less: Accumulated Depreciation	1,68,834.00	7,03,133.00
Nirmala Memorial Foundation			Reserve A/c with UCO Bank (4851)		
Opening Balance	4,54,98,765.00		Opening Balance	4,80,781.00	
Less: Transfer	(2,87,21,434.00)		Add: Deposited During the Year	20,000.00	
Add: Transfer from Income & Expenditure A/c	(85,96,782.00)	81,80,549.00	Add: Bank Interest during the year	12,563.00	5,13,344.00
Income & Expenditure A/c			Advances & Receivables		49,05,028.00
Opening Balance	-		(As per Annexure O - NMFDC)		
Add: Excess of Income over Expenditure	85,96,782.00		Cash and Bank Balance		
Less: Transfer to Nirmala Memorial Foundation	(85,96,782.00)	-	Cash in hand	12,196.00	
			Abhyudaya Co-op Bank	2,26,450.00	
			Hdfc Bank	7,76,169.00	
			Hdfc Bank-Current A/c	40,000.00	
			SVC Bank (SB A/c No 3)	5,96,458.00	
			SVC Bank (SB A/c No 4)	6,75,760.00	
			SVC Bank - (SB A/c No.4763)	12,262.00	
			HDFC Bank	54,244.00	
			IDBI Bank	62,314.00	
			UCO Bank	31,415.00	24,87,268.00
		86,08,773.00			86,08,773.00

As per Our Report of even date;

For SNH & Associates

Chartered Accountants

FRN : 132819W


Mr. Sudhir R. Shah
(Partner)

Membership No.:- 035592

Date: 12th September, 2023

Place: Mumbai

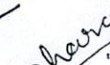
UDIN : 23035592BGQSKK7172



For Nirmala Memorial Foundation College
of Commerce & Science


Principal


Chairman


Secretary

NIRMALA MEMORIAL FOUNDATION COLLEGE OF COMMERCE & SCIENCE

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31st MARCH 2023

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Advertising Expenses	31,293.00	Bank Interest	6,25,013.00
Affiliation fees	1,07,000.00	Fees (Including cancellation fees)	8,68,78,022.00
Audit Fees	66,000.00	Interest on FDR	6,37,464.00
Bank Charges	6,446.00	Other Fees	5,70,919.00
Class Attendent Expenses	34,33,800.00	Other Income	15,000.00
Cleaning Expenses	33,63,000.00	Scholarship received from Maha -DBT	20,400.00
Compensation of Premises	78,86,160.00	Sale of Admission Form	3,65,400.00
Consultancy Services	5,83,852.00	Sundry balance write off	2,49,765.00
Conveyance Expenses	1,17,255.00		
Cultural Expenses	6,71,911.00		
Depreciation As per Annexure - N	1,68,834.00		
Development Fees	1,74,66,148.00		
Electricity Expenses	17,82,570.00		
Examination Expenses	15,29,711.00		
Industrial Visit Expenses	24,11,360.00		
Insurance Expenses	59,153.00		
IQAC Expenses	1,30,750.00		
Library & Newspaper, Magazine Expenses	95,989.00		
Meeting & festival expenses	13,43,664.00		
Motor Car Expenses	2,693.00		
NSS Expenditure	86,981.00		
PF Contribution	7,04,640.00		
Postage Expenses	29,869.00		
Printing & Stationery Expenses	16,46,342.00		
Repairs & Maintainance Expenses	37,13,839.00		
Registration Expenses	59,000.00		
Salary Expenses	4,20,79,787.00		
Security Expenses	3,87,649.00		
Software Expenses	10,06,160.00		
Sports Expenses	9,94,029.00		
Students & Staff Welfare Expenses	3,81,054.00		
Subscption & Membership Expenses	76,130.00		
Sundry Expenses	79,210.00		
Telephone Expenses	24,895.00		
Travelling Expenses	2,13,279.00		
University of Mumbai Expenses	51,99,785.00		
Water Charges	18,527.00		
TOTAL EXPENSES	9,79,58,765.00	TOTAL INCOME	8,93,61,983.00
		<i>Excess of Expenditure Over Income</i>	85,96,782.00
	9,79,58,765.00		9,79,58,765.00

As per Our Report of even date;

For SNH & Associates
Chartered Accountants
FRN :132719W

Mr. Sudhir R. Shah
(Partner)

Membership No.:- 035592
Date: 12th September, 2023
Place: Mumbai
UDIN :23035592BGQSKK7172

For Nirmala Memorial Foundation
College of Commerce & Science

Principal

Chairman

Secretary

ANNEXURE 3

Details of Expenditure on maintenance of Physical Support Facilities

Expenditure on maintenance of physical support facilities	FINANCIAL YEAR / ACADEMIC YEAR				
	2018-19	2019-20	2020-21	2021-22	2022-23
Audit Fees	34,000	36,000	36,000	36,000	66,000
Class Attendant Expenses	28,32,000	28,32,000	28,32,000	28,32,000	34,33,800
Cleaning Services	28,32,000	28,32,000	28,32,000	34,69,200	33,63,000
Compensation of Premises	76,80,960	84,12,240	88,66,080	93,63,840	78,86,160
Electrical Exp.	21,13,580	18,21,409	3,04,110	7,19,768	17,82,570
Insurance	19,958	9,878	11,902	21,971	59,153
Postage & Courier Chgs	65,987	5,842	2,813	8,103	29,869
Printing & Stationery	9,40,047	10,98,113	67,617	9,03,279	16,46,342
Repairs & Maintenance	38,40,949	53,36,524	22,48,236	39,28,335	37,13,839
Security Exp	4,24,379	5,79,132	6,36,020	4,95,029	3,87,649
Tel. Exp	53,220	46,149	42,304	29,815	24,895
TOTAL	2,08,37,080	2,30,09,287	1,78,79,082	2,18,07,340	2,23,93,277
TOTAL (INR IN LAKHS)	208.37	230.09	178.79	218.07	223.93

**SUDHIR
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ANNEXURE 4

Details of Expenditure on Maintenance of Academic Support Facilities

Expenditure	FINANCIAL YEAR / ACADEMIC YEAR				
	2018-19	2019-20	2020-21	2021-22	2022-23
Advertising Expenses	23,625	19,851	20,400	37,282	31,293
Books & Periodicals	1,313	690	-	-	-
Consultancy Services	16,11,758	18,26,669	9,13,668	1,52,568	5,83,852
Cultural Activities Expenses	7,18,088	2,98,228	66,920	86,776	6,71,911
Examination Expenses	32,74,015	35,48,293	2,63,519	4,73,642	15,29,711
Industrial Visit Expenses	3,67,476	85,850	-	-	24,11,360
Honorarium / professional fees	20,805	20,000	1,40,040	1,12,705	1,30,750
Library & Newspaper Expenses	18,755	13,862	-	-	-
Library & Newspaper & Magazine Exp	75,693	65,298	73,449	1,03,410	95,989
Meeting & Festival Exp.	30,60,573	4,47,085	1,77,902	51,765	13,43,664
NSS Expenditure	(19,826)	41,570	-	55,868	86,981
Registration Expenses	12,000	-	-	-	59,000
Science Material Expenses	2,266	-	-	-	-
Seminar & Workshop Exp.	46,400	23,428	2,000	-	-
Software Expenses	25,370	23,600	7,10,237	7,11,572	10,06,160
Sports Exp	5,69,852	3,44,703	-	1,09,832	9,94,029
Staff & Student Welfare Expenses	5,34,229	1,75,590	1,31,912	4,07,237	3,81,054
Subscription & Membership Exp.	6,074	20,800	11,565	23,793	76,130
Affiliation Fees	-	1,76,500	1,51,500	92,500	1,07,000
University of Mumbai Expenses	58,63,283	46,47,364	44,13,146	44,99,328	51,99,785
Total (INR)	1,62,11,749	1,17,79,381	70,76,258	69,18,308	1,47,08,669
INR in Lakhs	162.12	117.79	70.76	69.18	147.09

SUDHIR
RAMNIK
AL SHAH

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