

**S. B. BHAVI & CO.**  
**Chartered Accountants**

**AUDITOR'S REPORT**

I have audited the attached Receipts & Payments of MAHATMA EDUCATION SOCIETY's, PILLAI INSTITUTE OF MANAGEMENT STUDIES AND RESEARCH, New Panvel as at 31<sup>st</sup> March 2021 for the year ended on that date and annexed thereto and we report as under:

- 1) In my opinion proper books and accounts as required by the Bombay Port Trust Act, 1950 and the rules mere under.
- 2) In my opinion the fees receipts and Grant-in-Aid and reimbursement are properly and correctly shown in accounts.
- 3) The cash balance and the vouchers in the custody of the Principal on the day of audit were in agreement with the accounts.
- 4) All books deed, accounts, voucher or other documents or records required by me for the purpose of my audit were produced before us.
- 5) All the information and explanations required by us has been furnished to us by the Principal Hon Treasurer & Hon Secretary Personally whenever called upon.
- 6) No property or funds of the Institution were applies for any object of purpose other than for the object or purpose of the institution.
- 7) All the expenditure incurred on behalf of the institution has been duly sanctioned from time to time by person authorized to do so under constitution of the Institution.

8) I further report that:

- a) I have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) The receipts and payments of accounts dealt by this report are in agreement with the books of accounts.

Subject to above in our opinion and to the best of information and according the explanation given to us the said receipts and payments accounts and subject to exhibit true state of affairs of the Institutions as at 31<sup>st</sup> March, 2021 end of the excess of expenditure over receipts for the year ended on that date.

PLACE: MUMBAI

DATE : 25/06/2021

S. B. BHAVI & CO.  
CHARTERED ACCOUNTANTS



PROPRIETOR MEMBERSHIP NO.  
115387

MAHATMA EDUCATION SOCIETY  
PILLAI INSTITUTE OF MANAGEMENT STUDIES & RESEARCH,  
DR. K.M. VASUDEVAN PILLAI'S CAMPUS, SECTOR 16,  
NEW PANVEL - 410 206

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH,2021


EXPENDITURE	AMOUNT Rs.	AMOUNT Rs.	INCOME	AMOUNT Rs.	AMOUNT Rs.
TO SALARY & HONORARIUM:		2,84,71,287.00	BY TUITION FEE		5,85,06,612.00
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TEACHING STAFF	1,86,19,648.00		BY DEVELOPMENT FEE		70,11,756.00
NON TEACHING STAFF	90,49,078.00		BY FIFA FEE		40,25,000.00
VISITING FACULTY	1,06,321.00		BY BANK INTEREST		55,088.00
EPF MGMT CONTRB	6,96,240.00		BY E MBA FEE		13,96,000.00
-----			BY DEFIT FROM MES		17,74,029.00
TO STAFF WELFARE & REFRESHMEN		15,300.00			
TO PRINTING & STATIONERY		10,530.00			
TO TRAVELLING & CONVEYANCE		48,950.00			
TO NEWSPAPER		2,377.00			
TO POSTAGE & TELEGRAM		300.00			
TO HOSTEL EXPENSES		87,930.00			
TO PETROL & DIESEL EXPS		2,500.00			
TO MISC EXPS		1,75,851.00			
TO REPAIRS & MAINTENANCE EXPS		7,850.00			
TO TEACHING AID EXPS		8,790.00			
TO INSTRUCTIONAL MATERIAL EXPS		36,560.00			
TO BANK CHGS		2,956.00			
TO SPORTS & GAMES		8,900.00			
TO WORKSHOP & SEMINARS		25,644.00			
TO PROGRAM EXPS		3,470.00			
TO AUDIO-VISUAL EXPS		790.00			
TO EXAM STATIONERY EXPS		15,670.00			
TO CONTRB TO ELECTRICITY CHGS		2,28,750.00			
TO CONTRB TO TELEPHONE CHGS		40,560.00			
TO CONTRB TO WATER CHGS		8,790.00			
TO AUDIT FEE		20,000.00			
TO PLACEMENT EXPS		2,11,650.00			
TO ADVERTISEMENT EXPS		34,500.00			
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		2,94,69,905.00	TOTAL C/fd.		-----
		-----			7,27,68,485.00
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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH,2021

EXPENDITURE	AMOUNT Rs.	AMOUNT Rs.	INCOME	AMOUNT Rs.	AMOUNT Rs.
TOTAL B/fd.		2,94,69,905.00	TOTAL B/fd.		7,27,68,485.00
TO MARKETING COMMISSION EXPS		45,000.00			
TO FIFA EXPENSES		9,62,477.00			
TO E-BOOKS		1,68,000.00			
TO OFFICE EXPS		650.00			
BY GARDENING		1,25,800.00			
BY LED BULBS		1,21,500.00			
BY SOLAR PANEL MAINT'CE		1,00,550.00			
BY RAIN WATER HARVESTING		50,500.00			
BY BIO-COMPOST PLANT MAINT'CE		26,250.00			
TO YEARLY AFFILIATION FEE		30,000.00			
TO INT'NATIONAL COLLOBARATIVE FOREIGN EXCHANGE PROGRAMS & SEMINARS		26,570.00			
TO D.T.E. FEE		20,000.00			
TO A.I.C.T.E FEE		1,35,000.00			
TO ARA FEES		56,000.00			
TO CONTB.FOR BLDG MAINT'CE		3,63,96,000.00			
TO DEPRECIATION (AS PER SCHEDULE ATTACTED)		50,34,283.00			
	TOTAL	7,27,68,485.00		TOTAL	7,27,68,485.00

Place : NEW PANVEL  
Date : 25TH, JUNE 2021.

EXAMINED AND FOUND CORRECT  
FOR S.B. BHAVI & CO.,

  
**CHAIRMAN**  
Mahatma Education Society's  
Dr. K. M. Vasudevan Pillai Campus,  
Sector-16, New Panvel-410206.



S. B. BHAVI  
PROPRIETOR  
( CHARTERED ACCOUNTANTS F.NO. 115387 )