

**DR. BABASAHEB AMBEDKAR OPEN UNIVERSITY**

Jyotimay Parisar, Opp. Shree Balaji Mandir,  
Sarkhej-Gandhinagar Highway, AHMEDABAD-382481

**PAN: AABFD2922P**

***Annual Account***

(Regrouped)

ACCOUNTING YEAR: 2022-2023

DR. BARBARA J. AMERSON, 2001 UNIVERSITY

of Pennsylvania State University  
Schuylkill campus, Pottsville, PA 17882

on August 1, 2001

Amount: \$100.00

Pay to the order of

AMERSON, BARBARA J.

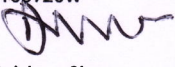

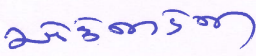
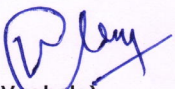
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# DR. BABASAHEB AMBEDKAR OPEN UNIVERSITY

Jyotirmay Parisar, Sarkhej-Gandhinagar Highway, Chharodi, opp. Shri Balaji Temple,  
Ahmedabad, Gujarat 382481

## Balance Sheet as at 31st March, 2023

Corpus /Capital Fund and Liabilities		(Amount in ₹)	
Liabilities	Schedule	Current Year	Previous Year
Capital Fund	1	2,44,06,45,205.67	2,39,70,81,627.57
Current Liabilities & Provisions	2	2,73,76,078.00	2,97,45,332.75
<b>Total</b>		<b>2,46,80,21,283.67</b>	<b>2,42,68,26,960.32</b>
<b>Application of Funds</b>			
Fixed Assets (Net Block including CWIP)	3	93,23,32,772.13	87,94,28,602.13
Investment	4	1,36,51,60,917.00	1,28,77,65,001.00
Current Assets - Loans & Advances	5	17,05,27,594.54	25,96,33,357.19
<b>Total</b>		<b>2,46,80,21,283.67</b>	<b>2,42,68,26,960.32</b>
<b>For Jain Kedia &amp; Sharma</b> Chartered Accountants FRN: 103920W  Ajaykrishna Sharma Partner Membership No: 035075  Place: Ahmedabad Date: 30.10.2023			
 (Dr. A.K. Jadeja) Registrar Place: Ahmedabad Date: 30.10.2023			
 (R.R. Vaghela) Finance officer Place: Ahmedabad Date: 30.10.2023			

# DR. BABASAHEB AMBEDKAR OPEN UNIVERSITY

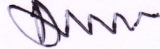
Jyotirmay Parisar, Sarkhej-Gandhinagar Highway, Chharodi, Opp. Shri Balaji Temple,  
Ahmedabad, Gujarat 382481

## Income and Expenditure Account for the year ended 31st March 2023

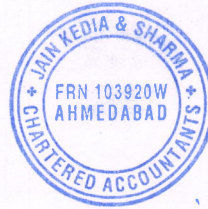
(Amount in ₹)

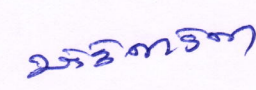
A.	Income	Schedule	Current Year	Previous Year
	Grant in Aid/ Subsidies	6	6,78,27,000.00	7,55,64,166.00
	Academic Receipts	7	22,18,75,878.46	19,70,82,790.85
	Income From Investments	8	4,47,86,539.00	7,40,97,761.00
	Interest Earned	9	40,71,222.00	47,24,861.72
	Other Income	10	14,04,326.60	13,16,826.62
	<b>Total (A)</b>		<b>33,99,64,966.06</b>	<b>35,27,86,406.19</b>
B.	Expenditure			
	Salary Expenses	11	7,96,92,489.00	11,22,08,208.00
	Academic Expenses	12	6,97,50,542.57	5,59,93,008.00
	Administrative Expenses	13	9,19,99,042.39	3,48,36,151.12
	Campus Maintenance	14	5,49,59,314.00	1,11,46,544.00
	<b>Total (B)</b>		<b>29,64,01,387.96</b>	<b>21,41,83,911.12</b>
	<b>Balance being surplus / (Deficit) carried to Capital Fund (A-B)</b>		<b>4,35,63,578.10</b>	<b>13,86,02,495.07</b>

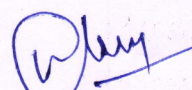
For Jain Kedia & Sharma  
Chartered Accountants  
FRN: 103920W



Ajaykrishna Sharma  
Partner  
Membership No: 035075



  
(Dr. A.K. Jadeja)  
Registrar

  
(R.R. Vaghela)  
Finance officer

Place: Ahmedabad  
Date: 30.10.2023

Place: Ahmedabad  
Date: 30.10.2023

Place: Ahmedabad  
Date: 30.10.2023

## Receipts and Payments Statement for the year ended 31st March 2023

Receipts	Current Year	Previous Year	Payments	Current Year	Previous Year
<b>1. Opening Balance</b>			<b>1. Expenses</b>		
a.) Bank Balance	18,90,43,978.19	19,81,89,594.04	a.) Establishment Expenses	5,49,59,314.00	1,11,46,544.00
b.) Cash	21,800.00	22,080.00	b.) Academic Expenses	6,97,50,542.57	5,59,93,008.00
<b>2. Grant in Aid/ Subsidies</b>	6,78,27,000.00	14,89,41,166.00	c.) Administrative Expenses	9,19,99,042.39	3,48,36,151.12
<b>3. Academic Receipts</b>	22,18,75,878.46	19,70,82,790.85	d.) Maintenance Exp -Physical Facility	7,96,92,489.00	11,22,08,208.00
<b>4. Income From Investments</b>	4,47,86,539.00	7,40,97,761.00	<b>2. Current Liabilities &amp; Provisions</b>	4,36,25,760.00	2,79,25,253.00
<b>5. Interest Earned</b>	40,71,222.00	47,24,861.72	<b>3. Fixed Assets</b>	5,29,04,170.00	19,25,40,215.00
<b>6. Other Income</b>	14,04,326.60	13,16,826.62	<b>4. Advances</b>	87,20,821.00	3,45,92,152.00
<b>7. Current Liabilities &amp; Provisions</b>	4,11,40,033.00	4,83,94,597.08	<b>5. Investment in FDR</b>	7,73,95,916.00	1,44,62,368.00
<b>Total</b>	<b>57,01,70,776.50</b>	<b>67,27,69,677.31</b>	<b>6. Closing Balance</b>	9,10,98,430.54	18,90,43,978.19
			a.) Bank Balance	24,291.00	21,800.00
			b.) Cash		
			<b>Total</b>	<b>57,01,70,776.50</b>	<b>67,27,69,677.31</b>





Schedules of Balance sheet and Income & Expenditure for the year 2022-2023

Schedule:- 1 Capital Fund

Particulars	Current Year	Previous Year
Balance at the beginning of the year	2,35,24,31,003.57	2,18,51,02,132.50
Add: Plan Grants to the extent utilized for Capital Expenditure	-	7,33,77,000.00
Add: Statutory Corpus Reserve as per Universities Act	4,46,50,624.00	-
Add: Excess of income over Expenditure	4,35,63,578.10	13,86,02,495.07
<b>Balance at the year end</b>	<b>2,44,06,45,205.67</b>	<b>2,39,70,81,627.57</b>

Schedule:- 2 Current Liabilities & Provisions

Particulars	Current Year	Previous Year
<b>1. Deposits</b>		
a.) Security Deposit	48,77,523.00	20,61,726.00
b.) EMD	6,94,211.00	7,14,211.00
c.) Other Deposit	31,65,744.00	28,38,405.00
<b>2. Liabilities (TDS , Work Contract Tax etc.)</b>		
a.) Duties & Taxes		
i. GPF	-	15,99,200.00
ii. Other Deduction	71,112.00	71,112.00
iii. Professional Tax	200.00	200.00
iv. NPS Recovery	2.00	2.00
v. Other Creditors	1,06,93,429.00	2,09,950.00
vi. Duties and Taxes	13,97,046.00	-
b.) Centre Recovery Adv.	65,637.00	65,637.00
<b>3. Other current liabilities</b>		
a.) Unclassified Account Pending to be Classified Account	4,27,774.00	3,38,189.75
b.) Grant Received	14,00,000.00	2,18,46,700.00
1) PHD Facility Center	9,00,000.00	-
2) DR BAOU Sanskritik Pith	10,00,000.00	-
3) Scholarship Grant	26,83,400.00	-
<b>Total(A+B)</b>	<b>2,73,76,078.00</b>	<b>2,97,45,332.75</b>

Schedule:- 3 Fixed Assets (Gross Block including CWIP)-At Cost

Sl.No	Assets Head	Op.Bal	Additions during 2022-23	Deduct/ Refund	Cl. Balance
1	Building	63,52,57,215.00	2,65,42,154.00	-	66,17,99,369.00
2	Computer	4,29,66,674.00	10,04,952.00	-	4,39,71,626.00
3	Equipment	2,55,75,445.00	1,45,75,823.00	15,31,822.00	3,86,19,446.00
4	Furniture Fixture	9,63,25,064.00	1,04,09,965.00	-	10,67,35,029.00
5	Library	1,00,13,298.00	4,40,328.00	-	1,04,53,626.00
6	Studio Equipment	5,53,11,162.00	-	-	5,53,11,162.00
7	Vehicle	1,25,17,659.13	-	8,22,689.00	1,16,94,970.13
8	Center Assets	14,62,085.00	22,85,459.00	-	37,47,544.00
	<b>Total</b>	<b>87,94,28,602.13</b>	<b>5,52,58,681.00</b>	<b>23,54,511.00</b>	<b>93,23,32,772.13</b>

Note1: Rs. 74,96,769 related to Technology Support Expense are included in above addition of Equipment Block and Rs. 9,91,952 related to Technology Support Expense are included in above addition of Computer Block

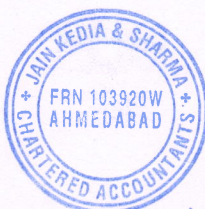
Note2:- Books of accounts are maintained on cash basis accounting method so no depreciation charged or calculated on fixed assets

Schedule:- 4 Investment

Particulars	Current Year	Previous Year
<b>GSFS LTD</b>	76,53,54,264.00	45,00,00,000.00
<b>Investment in FDR</b>		
1. FDR with Allahabad Bank	-	-
2. FDR With Indian Bank	3,00,00,000.00	4,01,13,712.00
3. FDR With Canara Bank	10,52,13,069.00	13,00,00,000.00
4. FDR with SBI Sahibag Branch	93,82,172.00	89,71,163.00
5. FDR with UBI Vadaj	45,51,86,412.00	65,86,55,126.00
6. FDR 40756057051	25,000.00	25,000.00
<b>Total</b>	<b>1,36,51,60,917.00</b>	<b>1,28,77,65,001.00</b>

Schedule:- 5 Current Assets - Loans & Advances

Particulars	Current Year	Previous Year
<b>A.Current Assets</b>		
1.Cash In Hand	24,291.00	21,800.00
2.Bank Balances in Saving Bank Accounts (as per schedule 5.1)	9,10,98,430.54	18,90,43,978.19
3.TDS Receivable ( as per schedule 5.2)	2,04,18,071.00	2,04,63,631.00
4. Deposits	1,13,968.00	-
<b>B.Loans and Advances</b>		
Advances(As per schedule 5.4)	5,88,72,834.00	5,01,03,948.00
<b>Total</b>	<b>17,05,27,594.54</b>	<b>25,96,33,357.19</b>





**Schedule:- 5.1 Saving Bank Account Details**

Particulars	Current Year	Previous Year
<b>Bank Balances in Saving Bank Accounts</b>		
Axis Bank - 910010043150237	1,20,323.00	1,16,780.00
HDFC A/C 50100441441879	2,15,30,326.02	3,40,81,378.02
HDFC A/C 50100441916404	2,60,08,333.59	2,78,15,437.03
ICICI Bank A/C 29501001632	1,820.00	1,820.00
SBI - 30033641455	-	79,747.00
SBI A/c - 33039995973	19,472.20	33,741.20
SBI EPF A/C 36700179122	5,60,735.00	16,07,522.00
SBI Gota A/c 104	(3,290.00)	(3,290.00)
SBI GOTA A/C No. 10022832882	3,86,25,214.56	11,87,44,018.76
SBI Gota A/C No 30010938666	-	(17,804.00)
SBI High Court Account - 30255382745	14,71,848.75	(30,82,637.25)
SBI SSIP A/c 40662294432	17,34,477.06	25,35,126.06
UBI A/C - 313502010060222	27,28,450.31	86,18,773.16
UBI Bank - 313502010028331	(16,99,279.20)	(14,86,633.79)
<b>Grand Total</b>	<b>9,10,98,431.29</b>	<b>18,90,43,978.19</b>

**Schedule:- 5.2 TDS Receivables**

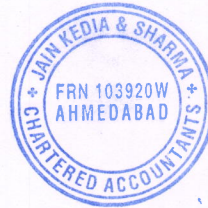
Particulars	Current Year	Previous Year
<b>TDS Receivable</b>		
TDS Receivable 2009-10	8,33,895.00	8,33,895.00
TDS Receivable 2010-11	33,09,441.00	33,09,441.00
TDS Receivable 2011-12	45,38,218.00	45,38,218.00
TDS Receivable 2012-13	48,46,835.00	48,46,835.00
TDS Receivable 2013-14	38,65,601.00	38,65,601.00
TDS Receivable 2014-15	9,64,818.00	9,64,818.00
TDS Receivable 2017-18	16,17,473.00	16,17,473.00
TDS Receivable 2018-19	55,602.00	55,602.00
TDS Receivable 2019-20	52,606.00	52,606.00
TDS Receivable 2020-21	51,562.00	51,562.00
TDS Receivable 2021-22	2,25,425.00	3,27,580.00
TDS Receivable	56,595.00	-
<b>Grand Total</b>	<b>2,04,18,071.00</b>	<b>2,04,63,631.00</b>

**Schedule:- 5.3 Deposits**

Particulars	Current Year	Previous Year
<b>Deposits</b>		
BSNL SD A/c	10,000.00	-
Madhuram Bharat Gas Deposit	2,400.00	-
Regional Center Ahmedabad Bank Deposit	10,000.00	-
Regional Center Patan Bank Deposit	11,000.00	-
UGVCL SD A/c	80,568.00	-
<b>Grand Total</b>	<b>1,13,968.00</b>	<b>-</b>

**Schedule:- 5.4 Advances**

Particulars	Current Year	Previous Year
<b>Loans &amp; Advances (Asset)</b>		
Account Department	20.00	20.00
Admin Department	1,45,428.00	1,44,881.00
Centre Advance	1,50,65,480.00	1,31,12,953.00
Estate Department	40,000.00	20,000.00
Exam Department	26,245.00	26,245.00
Other Advance	(18,400.00)	(18,400.00)
Special B.ED	13,434.00	13,434.00
Studio Department	51.00	51.00
V.C. Office	5,550.00	-
Advance Income Tax AY- 2012-13	1,04,02,000.00	1,04,02,000.00
Advance Tax AY 18-19	3,20,00,000.00	2,40,00,000.00
Advance Tax AY 16-17	4,21,672.00	3,29,440.00
EPF Receivable	771.00	-
GST Receivable	1,734.00	-
Akhilesh Upadhyay- Advance	20,000.00	-
BECIL Advance	-	17,59,026.00
Dhaval Pandya - Advance	-	30,483.00
Harish Dahiya - Advance	7,000.00	7,000.00
Hotel Horizon Advance	-	10,000.00
Jitendra K Parmar Advance	15,000.00	10,000.00
Kamdhenu Khadi Ghar- Advance	61,000.00	-
Nileshbhai K Rathod Advance	-	15,000.00
Research for Resurgence Foundation Advance	-	2,00,000.00
Post Master A'bad - Advance	1,00,000.00	-
Ruchirkumar Joshi-Advance	1,75,000.00	-
Manish R. Bhat -Advance	3,50,000.00	-
Siddharth Vaghela Advance	-	10,000.00
Swosti Grand Bhuneswar Adv.	-	31,815.00
Sandeep A Harsora - Advance	23,400.00	-
Setu Care - Advance	5,750.00	-
Shreenathji Mandap Supplier- Adv	11,699.00	-
<b>Grand Total</b>	<b>5,88,72,834.00</b>	<b>5,01,03,948.00</b>



## Schedule 6

## Grant in Aid/ Subsidies

Particulars	Current Year	Previous Year
State Government Grant	6,63,41,000.00	7,54,51,666.00
DEB Grant	12,50,000.00	
Other Grant	2,36,000.00	1,12,500.00
<b>Total</b>	<b>6,78,27,000.00</b>	<b>7,55,64,166.00</b>

## Schedule 7

## Academic Receipts

Particulars	Current Year	Previous Year
<b>A. Fees from Students</b>		
<b>a) Academic fees</b>		
Tuition Fees	21,02,88,176.96	18,30,61,974.85
<b>b) Other Receipt</b>		
Affiliation Fees	2,15,000.00	17,90,000.00
Bonofied Certificate Fees	28,209.00	8,350.00
Degree Certificate Fees	13,16,412.00	13,05,119.00
Duplicate Certificate Fees	-	1,890.00
Duplicate Identity Card Fees	50.00	200.00
Duplicate Mark Sheet Fees	11,850.00	3,570.00
Duplicate Statement Fees	250.00	410.00
Miscellaneous Fees	6,53,627.50	-
Exam Fees	29,58,104.00	23,49,205.00
Faculty Change Fees	7,350.00	5,100.00
Migration Certificate Fees	61,500.00	63,220.00
Rechecking Fees	-	1,03,410.00
Registration & Readmission Fees	1,16,900.00	1,14,400.00
Subject Change Fees	16,800.00	8,300.00
Transcript Certificate Fees	1,52,900.00	89,700.00
Other Receipts	6,21,842.00	1,80,575.00
<b>B. Sale of Application Form</b>		
Admission Form Fees	54,26,907.00	79,97,367.00
<b>Total</b>	<b>22,18,75,878.46</b>	<b>19,70,82,790.85</b>

## Schedule 8

## Income From Investments

Particulars	Current Year	Previous Year
Interest on Investment of Govt Grant & UF	2,60,31,027.00	7,40,97,761.00
Interest on GSFS FDR	1,87,55,512.00	-
<b>Total</b>	<b>4,47,86,539.00</b>	<b>7,40,97,761.00</b>

## Schedule 9

## Interest Earned

Particulars	Current Year	Previous Year
Saving bank Interest	40,71,222.00	47,24,861.72
<b>Total</b>	<b>40,71,222.00</b>	<b>47,24,861.72</b>

## Schedule 10

## Other Income

Particulars	Current Year	Previous Year
National Conf/Inter Conf /Seminar/Workshop/Fees ( As per Schedule 10.1)	20,151.00	50,616.00
Administrative Charges	56,690.00	42,700.00
Misc. Fees	-	1,77,119.00
Misc. Income	2,56,916.60	1,08,532.00
Other Fees	2,46,520.00	18,610.00
Recruitment Fees	3,36,908.00	1,59,611.00
RTI Fees	-	354.00
Sale of Tender Form Fees	5,200.00	33,000.00
Scrape Income	4,37,880.00	3,53,417.00
Recovery	44,061.00	3,21,062.62
Penalty Charges Income	-	51,805.00
<b>Total</b>	<b>14,04,326.60</b>	<b>13,16,826.62</b>

## Schedule 10.1

## National Conf/Inter Conf /Seminar/Workshop/Fees

Particulars	Current Year	Previous Year
National Seminar	20,151.00	50,616.00
<b>Total</b>	<b>20,151.00</b>	<b>50,616.00</b>



## Schedule 11

## Salary Expenses

Particulars	Current Year	Previous Year
Salary - Non Teaching Staff	2,71,59,694.00	6,44,88,112.00
Salary - Teaching Staff	4,86,74,108.00	4,40,20,374.00
Bonus Expense	-	-
EPF Mang. Contri	2,92,500.00	3,07,637.00
Medical Reimbursement Exp.	1,47,053.00	-
NPS Mang. Contri	31,37,182.00	33,92,085.00
GPF Interest	2,74,489.00	-
Uniform Exps	7,463.00	-
<b>Total</b>	<b>7,96,92,489.00</b>	<b>11,22,08,208.00</b>

## Schedule 12

## Academic Expenses

Particulars	Current Year	Previous Year
Exam Expense at LSC	32,47,350.00	12,09,185.00
Fees Refund	20,47,603.00	17,62,728.00
Faculty Development Expense (As per Schedule 12.1)	1,32,961.00	16,60,824.00
Learner Support Services (As per Schedule 12.2)	4,13,82,120.00	3,84,02,605.00
Promotion and Induction Admission Expense (As per Schedule 12.3)	1,40,470.00	-
Expense for Conf./Seminar/Workshop/Conv./Etc. (As per Schedule 12.4)	61,30,422.00	55,37,086.00
Technology Support Expense (As per Schedule 12.5)	19,17,199.00	85,806.00
Affiliation Fees Exp.	-	13,00,000.00
Centre Assignment Expense	-	47,100.00
Research Fellowship Exps	2,20,000.00	-
Registration Fees (Exp.)	16,87,859.57	-
Momentous Expense	2,30,093.00	-
Programme Expense	1,96,450.00	-
Prize Expense	56,000.00	-
Course Material Development Exp.	-	2,37,650.00
Development of self learning Material	-	20,00,000.00
Exam Expense at Head Quarter	37,83,730.00	22,15,020.00
Library Expense	33,243.00	6,93,987.00
Postage and Courier Expense	85,34,042.00	7,55,017.00
Scholarship Expense	11,000.00	86,000.00
<b>Total</b>	<b>6,97,50,542.57</b>	<b>5,59,93,008.00</b>

## Schedule 12.1

## Faculty Development Expense

Particulars	Current Year	Previous Year
Travelling Expense	84,811.00	8,80,389.00
Conveyance Expense	1,550.00	-
Misc Expense	500.00	-
Travelling Allowance	2,400.00	-
Registration Fees (Exp.)	11,200.00	7,47,935.00
Faculty Development Expense	32,500.00	32,500.00
<b>Total</b>	<b>1,32,961.00</b>	<b>16,60,824.00</b>

## Schedule 12.2

## Learner Support Services

Particulars	Current Year	Previous Year
Centre Honorarium Expense	1,49,51,400.00	1,89,39,880.00
Centre Other Expense	-	1,94,62,725.00
B.ED Exam Expense	5,14,690.00	-
Centre Contingency Expense	48,32,669.00	-
Centre Exam Expense	1,88,06,616.00	-
Counselling Expense	22,76,745.00	-
<b>Total</b>	<b>4,13,82,120.00</b>	<b>3,84,02,605.00</b>

## Schedule 12.3

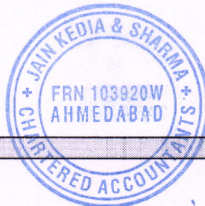
## Promotion and Induction Admission Expense

Particulars	Current Year	Previous Year
Admission Process Expenses	1,40,470.00	-
Advertisement- Admission	-	-
Fees Collection Charges	-	-
<b>Total</b>	<b>1,40,470.00</b>	<b>-</b>

## Schedule 12.4

## Expense for Conf./Seminar/Workshop/Conv./Etc.

Particulars	Current Year	Previous Year
Convocation Expense	3,62,347.00	14,54,876.00
Other Programme Expense	34,77,056.00	32,82,210.00
International Conference Expense	-	-
National Conference/Seminar Expense	6,89,591.00	-
WorkShop Expense	2,64,929.00	-
Tej Trusha Programme Expense	13,36,499.00	-
SSIP Project Expense	-	8,00,000.00
<b>Total</b>	<b>61,30,422.00</b>	<b>55,37,086.00</b>



## Schedule 12.5

## Technology Support Expense

Particulars	Current Year	Previous Year
Software Expense	19,17,199.00	85,806.00
<b>Total</b>	<b>19,17,199.00</b>	<b>85,806.00</b>

## Schedule 13

## Administrative Expenses

Particulars	Current Year	Previous Year
<b>A.) Travelling Expense</b>		
Travelling Expense	13,61,680.00	-
Travelling Allowance	5,01,513.00	8,79,966.00
Conveyance Expense	3,45,881.00	2,82,485.00
Transport Expense	21,60,569.00	10,61,307.00
<b>B.) Promotion and Publicity</b>		
Advertisement Exp.- Promotional Exp	23,82,631.00	46,85,855.00
Advertisement Exp	6,28,884.00	2,32,796.00
<b>C.) Legal Charges</b>		
Professional Fees	11,23,500.00	12,77,143.00
Legal Fees	1,930.00	3,078.00
Audit Expense	-	1,47,500.00
<b>D.) Other</b>		
E-Tender Expense	22,125.00	8,45,175.00
Penalty Charges	31,353.00	-
Stationary Expense	97,36,092.00	27,63,930.00
Late Filing Fees and Interest	14,939.00	-
Printing Expense For Administration	7,20,14,079.00	2,08,83,590.00
Bank Charges	26,994.39	39,866.12
Insurance Premium	4,90,397.00	4,54,062.00
Catering Expense	73,712.00	6,64,439.00
Misc. Expense	10,82,763.00	6,14,959.00
<b>Total</b>	<b>9,19,99,042.39</b>	<b>3,48,36,151.12</b>

## Schedule 14

## Campus Maintenance

Particulars	Current Year	Previous Year
Building Maintenance Exp.	65,88,685.00	43,866.00
Xerox Expense	56,421.00	-
Plumbing/Electrical/Furniture Maintaince	10,10,309.00	-
Electricity Expense	34,22,840.00	31,55,901.00
Newspaper/Magazines	14,769.00	-
Equipment Maintaince Expense	20,77,926.00	-
FUEL-Diesel/Petrol	9,43,537.00	5,09,576.00
Vehicle Repairing Expense	3,41,572.00	-
IT Infrastructure Expense	25,53,913.00	52,464.00
Maintenance & Repairing Expense	-	23,64,162.00
Plantation Expense	14,25,251.00	1,52,200.00
Remuneration Expense	95,89,457.00	-
Telephone & Internet Expense	4,95,323.00	12,85,204.00
<b>Man Power Expense</b>		
Outsourcing Security Man Power	41,26,781.00	-
ManPower Expense	1,84,15,102.00	-
Gardener Expense	6,71,366.00	-
Housekeeping Maintenance	32,26,062.00	35,83,171.00
<b>Total</b>	<b>5,49,59,314.00</b>	<b>1,11,46,544.00</b>

For Jain Kedia & Sharma  
Chartered Accountants  
FRN: 103920W

Ajaykrishna Sharma  
Partner  
Membership No: 035075

Place: Ahmedabad  
Date: 30.10.2023



(Dr. A.K. Jadeja)  
Registrar

Place: Ahmedabad  
Date: 30.10.2023

(R.R. Vaghela)  
Finance officer

Place: Ahmedabad  
Date: 30.10.2023



## **SCHEDULE:15**

### **SCHEDULES FORMATING PART OF THE ACCOUNTS FOR THE YEAR ENDED**

#### **SIGNIFICANT ACCOUNTING POLICIES**

##### **1. BASIS FOR PREPARATION OF ACCOUNTS.**

The Accounts are prepared under the Historical Cost Conversion on cash basis and in accordance with generally accepted accounting principles in India.

##### **2. REVENUE RECOGNITION.**

2.1 Fees from students, sale of admission forms and interest on saving bank account and income on publication are accounted on cash basis.

2.2 Income from land, building and other property are accounted on cash basis.

2.3 Interest on interest bearing advances to staff housing building, purchase of vehicles and computers is accounted on cash basis every year, through the cash recovery of interest starts after the full repayment of the principal.

2.4 Interest on investments and term deposits with bank is accounted on cash basis.

##### **3. FIXED ASSET AND DEPRICIATION.**

3.1 Fixed asset are stated at cost of acquisition including inward freight, duties and taxes and incidental and direct expenses related to acquisition, installing and commissioning.

3.2 Depreciation - No Depreciation charged till date.

##### **4. INVESTMENTS**

4.1 All investments are valued at Historical cost.

4.2 The earmarked/endowment fund to the extent not immediately required for expenditure, invested for fixed terms with banks or invested in banks leaving the balance in saving accounts. Interest received is only accounted on cash basis.

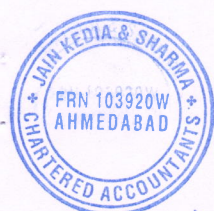
##### **5. GOVERNMENT GRANTS**

5.1 Government grants are accounted on realization basis.

5.2 Government grants and university contribution towards the same carried forward from previous years are utilized towards meeting the revenue expenditure are treated as grants received during the year.

##### **6. SPONSORED PROJECTS**

In respect of ongoing sponsored projects, the amounts received from sponsors are credited to the head current liabilities and provisions current liabilities other current liabilities receipts against ongoing sponsored projects" as and when expenditures is incurred/advances are paid against such projects. The concerned project accounts are



debited with allocated overhead charges, the liability account is debited. The interest earned on saving bank accounts and short-term deposits are not treated as income of the university.

**7. INCOME TAX**

The income of the university is exempt from income tax under section 10(23c) of the income tax act. No provision for tax is therefor made in the accounts.

**8. Figures in the final accounts have been rounded off, rearranged and regrouped.**









