



Chartered Accountants

Priyanka Sharma And Associates
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INDEPENDENT AUDITORS REPORT

To,
The Principal
Central Institute of Business Management Research and Development (BBA)

OPINION

We have audited the attached Balance Sheet of Central Institute of Business Management Research and Development (BBA) as at 31st March 2024 together with the Income & Expenditure Account as on that date annexed thereto and report that in our opinion and according to the best of our information and explanation given to us, the account read with the notes thereon, give a true & fair view in respect:

- (i) Balance Sheet of Central Institute of Business Management Research and Development (BBA) as on 31st March 2024
- (ii) In case of Income & Expenditure Account of the SURPLUS for the year ended on 31st March 2024.

BASIS OF OPINION

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit, and that our audit was conducted in accordance with Standards on Auditing.

MANAGEMENT RESPONSIBILITY

It is the responsibility of the management to -

- a) Prepare the Financial Statements which are free from fraud and material misstatements.
- b) Maintain adequate accounting records and supporting documents used as basis for preparing the Financial Statements
- c) Assessing the organisation's ability to continue as going concern.

AUDITOR RESPONSIBILITY

Our objective are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatements whether due to fraud or error and to issue an Auditor's Report that include our opinion.

FOR PRIYANKA SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS

PLACE : NAGPUR
DATE : 30.06.24
UDIN: 24196174BKALPT9578



Madan Ahuja
CA MADAN AHUJA
MRN: 196174
FRN: 013527C

CENTRAL INSTITUTE OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT (B.B.A)

MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR

TRUST REGISTRATION NO. F - 1349 (N)

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED ON 31ST MARCH 2024

R E C E I P T S		AMOUNT	AMOUNT	P A Y M E N T S		AMOUNT	AMOUNT
To	<u>EDUCATIONAL INCOME</u>			By	<u>SALARIES & ALLOWANCES</u>		5,87,710.00
	Admission Fees	14,60,925.00					
	Tution Fees	13,22,168.00	27,83,093.00	By	<u>EXPENSES</u>		10,99,310.00
To	<u>OTHER INCOME</u>			By	<u>INVESTMENTS & DEPOSITS</u>		
	Prospectus Fees	4,800.00			Fixed Deposits		20,72,957.00
	Other Income	74,016.00	78,816.00	By	<u>CURRENT ASSETS</u>		
To	<u>CURRENT ASSETS</u>				Outstanding Fees	28,21,412.00	
	Outstanding Fees	30,35,769.20			Office Advances	57,510.00	
	Office Advances	57,510.00			Other Advances	20,05,689.00	
	Other Advances	20,05,689.00			Other Debit Balances	4,51,577.80	53,36,188.80
	Other Debit Balances	4,51,577.80	55,50,546.00	By	<u>CURRENT LIABILITIES & PROVISIONS</u>		
To	<u>CURRENT LIABILITIES & PROVISIONS</u>				Provisions	10,800.00	
	Provisions	10,800.00			Staff Liabilities	3,90,498.00	
	Staff Liabilities	3,97,215.00			Student Liabilities	4,57,995.60	
	Student Liabilities	5,85,772.60			Other liabilities	75,000.00	9,34,293.60
	Other liabilities	75,000.00	10,68,787.60	By	<u>DEPOSIT WITH RESPECTIVE AUTHORITIES</u>		
To	<u>COLLECTION/DEDUCTION OF STATUTORY LIABILITIES</u>				Statutory Liabilities		2,000.00
	Statutory Liabilities		2,000.00	By	<u>SOCIETY/UNIT BALANCE</u>		
To	<u>SOCIETY/UNIT BALANCE</u>				V.S.P.M. Society	3,067.00	
	V.S.P.M. Society		4,66,192.00		MBA PNB Exam Fees A/c.	1,25,149.00	1,28,216.00
To	<u>OPENING BALANCES</u>			By	<u>CLOSING BALANCES</u>		
	Cash In Hand	86,294.00			Cash In Hand	1,29,293.80	
	Bank Balance	6,63,642.08	7,49,936.08		Bank Balance	4,09,401.48	5,38,695.28
TOTAL RS:			1,06,99,370.68	TOTAL RS:			1,06,99,370.68

We Certified that the figures shown in above "Receipts & Payments Account" agree with the books of account maintained which have been audited by us.

C E R T I F I C A T E

FOR PRIYANKA SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS



Madan Ahuja

CA MADAN AHUJA
PARTNER
MRN: 196174
FRN: 013527C

PLACE : NAGPUR
DATE : 30.06.24
UDIN: 24196174BKALPT9578

CENTRAL INSTITUTE OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT (B.B.A)
MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR
TRUST REGISTRATION NO. F - 1349 (N)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH 2024

EXPENDITURE	ANX.	AMOUNT	AMOUNT	INCOME	ANX.	AMOUNT	AMOUNT
To, <u>EDUCATIONAL EXPENDITURE</u>				By, <u>EDUCATIONAL INCOME</u>			
Salaries & Allowances	A	5,87,710.00		Admission Fees		14,60,925.00	
Administration Expenses	B	7,39,310.50		Tuition Fees		13,22,168.00	27,83,093.00
Building rent		3,60,000.00	16,87,020.50	By, <u>OTHER INCOME</u>			
To, <u>DEPRECIATION</u>	AA		19,102.03	Other Income			78,816.00
<u>SURPLUS</u>			11,55,786.46				
To, Carried Over To Balance Sheet							
TOTAL RS:			28,61,909.00	TOTAL RS:			28,61,909.00

BALANCE SHEET AS ON 31ST MARCH 2024

FUNDS AND LIABILITIES	ANX.	AMOUNT	AMOUNT	PROPERTIES AND ASSETS	ANX.	AMOUNT	AMOUNT
<u>FUNDS</u>				<u>MOVABLE/IMMOVABLE PROPERTIES</u>	AA		6,23,640.50
Depreciation Fund	AA	4,88,545.15		<u>SOCIETY/UNIT BALANCE</u>			
Development Fee Fund		2,56,800.00	7,45,345.15	V.S.P.M. Society		28,19,039.00	
<u>CURRENT LIABILITIES & PROVISIONS</u>				MBA PNB Exam Fees A/c.		1,25,149.00	29,44,188.00
Provisions		10,800.00		<u>INVESTMENTS & DEPOSITS</u>			
Staff Liabilities		8,167.00		FDR with Bank of India		5,27,752.00	
Student Liabilities		2,14,789.01	2,33,756.01	FDR with Arvind Sahakari Bank		20,45,366.00	25,73,118.00
<u>INCOME AND EXPENDITURE ACCOUNT</u>				<u>CURRENT ASSETS</u>			
Balance as per Last B/s. - Surplus		75,79,419.96		Outstanding Fees			30,34,665.80
Add/(Less) : Surplus/(Deficit) during the year		11,55,786.46	87,35,206.42	<u>CASH & BANK BALANCES</u>			
				Cash in Hand		1,29,293.80	
				Bank Balances			
				B O I 874020110000289		4,09,401.48	5,38,695.28
TOTAL RS:			97,14,307.58	TOTAL RS:			97,14,307.58

AS PER OUR REPORT OF EVEN DATE
FOR PRIYANKA SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS



Madan Ahuja

CA MADAN AHUJA
PARTNER
MRN: 196174
FRN: 013527C

PLACE : NAGPUR
DATE : 30.06.24
UDIN: 24196174BKALPT9578

CENTRAL INSTITUTE OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT (B.B.A)

MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION, NAGPUR

ANNEXURE - "A"

SALARIES & ALLOWANCES

FOR THE YEAR ENDED ON 31ST MARCH 2024

PARTICULARS	AMOUNT	AMOUNT
Basic Pay		112,500.00
C. L. A.		2,000.00
D. A.		46,130.00
EDLI (EPF Insurance)		750.00
PF Administrative Charges		750.00
Employers PF Share		18,000.00
H. R. A.		16,880.00
Special Pay		100,000.00
T. A.		1,000.00
Fixed Pay		50,000.00
Honorarium & Remuneration		239,700.00
TOTAL		587,710.00

ANNEXURE - "B"

FOR THE YEAR ENDED ON 31ST MARCH 2024

PARTICULARS	AMOUNT	AMOUNT
ADMINISTRATIVE EXPENSES		
Audit Expenses		
Audit Fees - Statutory		11,800.00
Education Expenses		
Uni. Annual Fee	22,540.00	
Ashwamegh Fee A/c	(1,504.00)	
Cultural Expenses	7,925.00	
Students Sports Expenses	32,350.00	
Students Welfare Expenses	83,405.00	
Workshop Expenses	40,500.00	
AICTE FEES	410,000.00	
Uni. Disaster Management Fund	1,820.00	
Uni E. Suvidha Fee A/c	8,960.00	
Uni Game Fee A/c	4,480.00	
Uni. Medical Checkup Fee	700.00	
Uni. NSS Fee	1,820.00	
Uni. Student Union Fee	700.00	
Uni. Student Welfare Fund	700.00	
University Avahan Fee	605.00	
University Avishkar Fee	700.00	
University Environment Fee	1,092.00	
University Indradhanu Fee	840.00	
Student Concession	3,650.00	
University Deposit Fee	375.00	
University Enrolment Fees	(611.00)	
		621,047.00



Other Administrative Expenses

Bank Commission	442.50	
Promotional Expenses	54,000.00	
Petrol & Deisel Expenses	3,250.00	
Printing Expenses	17,117.00	
Refreshment Expenses	1,044.00	
Stationery Expenses	15,909.00	
Travelling Expenses	7,955.00	
Staff Welfare Expenses	4,988.00	
Xerox Expenses	580.00	
General Exp A/c	1,178.00	106,463.50
<hr/> TOTAL		739,310.50

UDIN: 24196174BKALPT9578



**CENTRAL INSTITUTION OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT (B.B.A.)
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ANNEXURE "AA"

LIST OF IMMOVABLE AND MOVABLE PROPERTIES AS ON 31ST MARCH 2024

PARTICULARS	OPENING BALANCE 01/04/2023 [1]	ADDITION DURING YEAR 2023-24 [2]	COST AS ON 31/3/2024 [1+2=3]	RATE OF DEP. [4]	ACCUMULATED DEPRECIATION UPTO 31/03/23 [5]	DEPRECIATION DURING THE YEAR [3-5] x [4] = [6]	DEPRECIATION FUND 31/03/2024 [5+6=7]	NET BLOCK 31/03/2024 [3-7=8]	NET BLOCK 31/03/2023 [1-5=9]
MOVABLE PROPERTIES									
Furniture & Fixture	454,348.50	-	454,348.50	10%	373,797.01	8,055.15	381,852.16	72,496.34	80,551.49
Office Equipments	169,292.00	-	169,292.00	15%	95,646.10	11,046.88	106,692.99	62,599.01	79,645.90
TOTAL RS.	623,640.50	-	623,640.50		469,443.11	19,102.03	488,545.15	135,095.35	154,197.39

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CENTRAL INSTITUTE OF BUSINESS MANAGEMENT RESEARCH AND DEVELOPMENT (B.B.A)
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FOR THE YEAR ENDED ON 31ST MARCH 2024

LISTS

Other Income

PARTICULARS	AMOUNT
CET MBA Entrance Fee	2,500.00
Income From Cancel Admission	16,080.00
Prospectus	4,800.00
University Exam Income to College	55,436.00
TOTAL	78,816.00

Staff Liabilities

PARTICULARS	AMOUNT
University Service Charges	2,595.00
Staff welfare fund	5,572.00
TOTAL	8,167.00

Student Liabilities

PARTICULARS	AMOUNT
Advances fees	38,987.00
Exam Fees Payable	175,802.01
TOTAL	214,789.01

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FOR THE YEAR ENDED ON 31ST MARCH 2024
LISTS

Investments & Deposits

PARTICULARS	AMOUNT
<u>FDR with Arvind Sahakari Bank</u>	
ASB FDR 100340021001782	5,24,287.00
ASB FDR 100340041013558	5,01,233.00
ASB FDR 100340041013631	5,00,514.00
ASB FDR 100340171000304	5,19,332.00
TOTAL	20,45,366.00

FDR with Bank of India

BOI FDR 874045110014732	5,27,752.00
TOTAL	5,27,752.00

Outstanding Fees

PARTICULARS	AMOUNT
Outstanding Fees old	3,22,645.00
Outstanding Fees 2016-17	1,47,601.00
Outstanding Fees 2017-18	14,612.00
Outstanding Fees 2018-19	1,61,692.00
Outstanding Fees 2019-20	2,46,474.00
Outstanding Fees 2020-21	2,86,382.00
Outstanding Fees 2021-22	5,64,478.40
Outstanding Fees 2022-23	4,47,110.20
Outstanding Fees 2023-24	8,43,671.20
TOTAL	30,34,665.80

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