

D. P. KHOSLA & CO.

CHARTERED ACCOUNTANTS

PARTNERS

V. KHOSLA
B.A. (Hons.) F.C.A. (Eng. & Wales)

R. K. BINDLISH
B. Com. (Hons.) F.C.A.

ANJU JAIN
M. Com., F.C.A.

SUDHIR SINGLA
B. Com., F.C.A.

SHYAM SHARMA
B. Com., F.C.A., ISA (ICAI)

GAURAV DIXIT
B. Com. (Hons.), F.C.A., LLB

Atma Ram House,
C-37, Connaught Place,
New Delhi-110001

(+91-11) 23417162
(+91-11) 23412362
Tel. : (+91-11) 23416721
(+91-11) 47535136

Fax : (+91-11) 23413261
E-mail : dpk@bol.net.in
Webs : www.dpkhosla.com

Independent Auditor's Report - College Account

The Chairman,
Governing Body,
Shri Ram College of Commerce
Delhi-110007

Opinion

We have audited the accompanying financial statements of **Shri Ram College of Commerce – College** ("College"), which comprise the Balance Sheet as at **March 31, 2019**, the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the College as at March 31, 2019, and of its financial performance for the year then ended, in all material respects, in accordance with The Societies Registration Act, 1860 and Accounting Standards (Accounting standards in Educational Institutions of Department of Higher Education, Ministry of Human Resource Development) issued by the Institute of Chartered Accountant of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the College in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

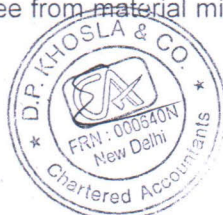
Emphasis of Matter

We draw attention to point B.1 of Note 19 to the financial statements relating to provision of interest on unutilized Government of India Grants only to the extent interest actually received on unutilized Grants instead of 10% till the date of deposit of refundable grant with Government of India as per terms of Grant. However no demand has been raised by UGC on this amount.

Our opinion is not qualified in respect of the above matter.

Responsibilities of College Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with The Societies Registration Act, 1860 and accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to preparation of the financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, Management is responsible for assessing the College's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the College or to cease operations, or has no realistic alternative but to do so.

Management is responsible for overseeing the College's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the College's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the College to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

We also provide those charged with governance with a statement, that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The financial statements of the Society for the year ended March 31, 2018, were audited by



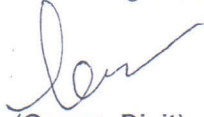
another auditor who expressed an unmodified opinion on those statements on October 5, 2018.

Our opinion is not qualified in respect of the above matter.

For D P Khosla & Co.

Chartered Accountants

Firm's Registration Number: 000640N



(Gaurav Dixit)

Partner

Membership Number: 504603



Place of Signature:

Dated: 26.09.2019

UDIN: 19504603AAAADJ6816

Shri Ram College Of Commerce

College Account

Balance Sheet as at 31st March, 2019

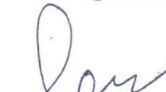

(Amount in ₹)


Sources Of Funds	Schedule	As At March 31, 2019	As At March 31, 2018
Unrestricted funds			
Corpus	1	10,40,000	10,40,000
General Fund	2	21,79,942	16,44,822
Designated/Earmarked Funds	3	22,25,28,372	18,22,23,093
Restricted Funds	4	15,27,47,254	13,41,47,173
Current Liabilities & Provisions	5	36,61,97,660	34,29,00,508
Total		74,46,93,228	66,19,55,596
Application of Funds			
Fixed Assets			
Tangible Assets	6	20,76,75,432	15,65,91,737
Intangible Assets		17,43,784	17,43,784
Capital Work-In-Progress		-	4,51,23,587
		<u>20,94,19,216</u>	<u>20,34,59,108</u>
Less: Assets Fund		20,94,19,216	20,34,59,108
Investments	7	13,64,90,000	13,64,90,000
Long Term			
Current Assets	8	47,83,58,145	40,64,23,563
Loans, Advances & Deposits	9	12,98,45,083	11,90,42,033
Total		74,46,93,228	66,19,55,596
Notes On Accounts	19		

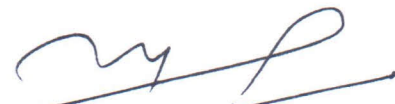
The accompanying notes are an integral part of the financial statements.

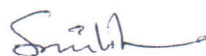
As per our Audit Report of even date attached

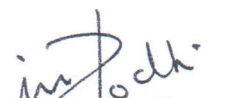
For D.P. Khosla & Co.
CHARTERED ACCOUNTANTS
Firm Registration No: 000640N


Garvav Dixit
PARTNER
M. No. 504603
UDIN : 


Sanjay Dobhal
S.O. (ACCOUNTS)


P.K. Jain
A.O. (ACCOUNTS)


Smita Sharma
BURSAR


Prof. Simrit Kaur
PRINCIPAL

Place of Signature : New Delhi

Date : 26.09.2019

Shri Ram College Of Commerce

College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2019

Schedule - 1 : Corpus

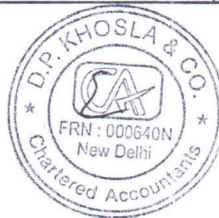
(Amount in ₹)

Particulars	As At March 31, 2019	As At March 31, 2018
Balance as at the beginning of the year	10,40,000	10,40,000
Add: Contributions towards Corpus	-	-
Deduct: Asset written off during the year created out of corpus	-	-
Balance at the year-end	10,40,000	10,40,000

Schedule - 2 : General Fund

(Amount in ₹)

Particulars	As At March 31, 2019	As At March 31, 2018
Balance as at the beginning of the year	16,44,822	9,56,944
Add/(Deduct): Suplus / (Deficit) transferred from the Income and Expenditure Account	5,35,120	6,87,878
Balance at the year-end	21,79,942	16,44,822



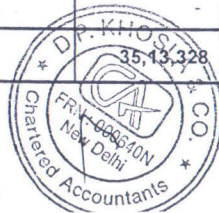
Shri Ram College Of Commerce

College Account

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2019

Schedule - 3 : Designated/Earmarked Funds

Particulars	Fund Wise break Up					
	Donation Fund	Donation from Others	Earmarked Fund (Refer Sub Sch 1)	Depreciation Fund	Electricity Security Fund	Development Fund
a) Opening balance of the funds	35,13,328	29,17,165	13,25,80,268	22,37,924	6,00,000	1,54,50,325
b) Additions to the Funds:						
i. Donation/grants	-	2,00,000	-	-	-	-
ii. Income from investments / FDs made of the funds	-	1,11,243	78,37,004	68,422	-	10,48,562
iii. Accrued interest on investments / FDs of the funds	-	27,718	17,25,843	85,282	-	1,77,489
iv. Fees	-	-	3,73,09,791	-	-	33,54,383
iv. Sponsorship Fee	-	-	59,53,266	-	-	-
v. Transferred from other funds	-	-	47,136	-	-	-
Total (b)	-	3,38,961	5,28,73,040	1,53,704	-	45,80,434
Total (a+b)	35,13,328	32,56,126	18,54,53,308	23,91,628	6,00,000	2,00,30,759
c) Utilisation/Expenditure towards objectives of funds						
i. Capital Expenditure						
- Fixed Assets	-	-	-	-	-	-
- Others	-	-	-	-	-	2,95,880
ii. Revenue Expenditure						
- Administrative expenses	-	-	1,99,01,912	-	-	-
- Irrecoverable Balance Written off	-	-	-	-	-	-
- Previous Fees reverted	-	-	38,543	-	-	-
Total (c)	-	-	1,99,40,455	-	-	2,95,880
Net Excess of Income over Expenditure - Total (b-c)	-	3,38,961	3,29,32,585	1,53,704	-	42,84,554
Net Balance As At the Year- End (a+b-c)	35,13,328	32,56,126	16,55,12,853	23,91,628	6,00,000	1,97,34,879



Shri Ram College Of Commerce

College Account

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MAR

Schedule - 3 : Designated/Earmarked Funds

(Amount in ₹)

Particulars	Fund Wise break Up					As At March 31, 2019	As At March 31, 2018
	DU Innovation Project	Scholarship/Prize Endowment Fund (Refer Sub Sch 2)	CSR Contribution for Centre for Community Engagement	Library Security Forfeiture Fund	Maintenance Fund - I		
a) Opening balance of the funds	6,51,915	63,70,014	1,25,544	42,38,871	1,35,37,739	18,22,23,093	15,58,26,044
b) Additions to the Funds:							
i. Donation/grants	-	3,28,000	3,00,000	-	-	8,28,000	13,28,500
ii. Income from investments / FDs made of the funds	-	3,59,001	-	92,925	9,40,778	1,04,57,935	68,97,401
iii. Accrued interest on investments / FDs of the funds	-	86,443	-	35,883	1,69,922	23,08,580	15,36,575
iv. Fees	-	9,66,850	-	-	24,15,500	4,40,46,524	4,53,01,560
iv. Sponsorship Fee	-	22,000	-	-	-	59,75,266	40,06,481
v. Transferred from other funds	-	-	-	-	-	47,136	45,67,640
Total (b)	-	17,62,294	3,00,000	1,28,808	35,26,200	6,36,63,441	6,36,38,157
Total (a+b)	6,51,915	81,32,308	4,25,544	43,67,679	1,70,63,939	24,58,86,534	21,94,64,201
c) Utilisation/Expenditure towards objectives of funds							
i. Capital Expenditure							
- Fixed Assets	-	-	-	-	-	-	63,51,173
- Others	-	-	-	-	22,27,518	25,23,398	54,36,663
ii. Revenue Expenditure							
- Administrative expenses	-	7,02,150	1,92,159	-	-	2,07,96,221	2,06,29,250
- Irrecoverable Balance Written off	-	-	-	-	-	-	-
- Previous Fees reverted	-	-	-	-	-	38,543	48,24,022
Total (c)	-	7,02,150	1,92,159	-	22,27,518	2,33,58,162	3,72,41,108
Net Excess of Income over Expenditure - Total (b-c)	-	10,60,144	1,07,841	1,28,808	12,98,682	4,03,05,279	2,63,97,049
Net Balance As At the Year- End (a+b-c)	6,51,915	74,30,158	2,33,385	43,67,679	1,48,36,421	22,25,28,372	18,22,23,093

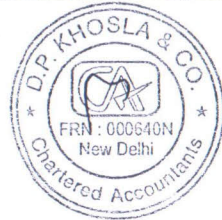


Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2019

Schedule - 4 : Restrictied Funds

Particulars	Donations for Renovation of Auditorium	P.F. Contribution Reversed Fund	Donation for Laptop to BPL Students	Enactus	Maintenance Fund - II	Construction of Women Hostel	UGC - MAINT	UGC (PLAN GRANT)	UGC - OBC	SSRF TRUST	As At March 31, 2019	As At March 31, 2018
a) Opening balance of the funds	34,71,377	3,52,96,182	4,66,411	4,15,299	9,44,97,904	-	-	-	-	-	13,41,47,173	11,93,40,581
b) Additions to the Funds:												
- Donation/grants	-	-	-	11,76,429.00	-		28,18,64,000			35,00,000	28,65,40,429	28,65,04,900
- Amount utilised from corpus fund						21,10,394					21,10,394	-
- Received from SSRF	30,00,000	-	-	-	-	-	-	-	-	-	30,00,000	15,00,000
- Income from investments made on account of funds	-	13,33,816	-	-	-	-	-	-	-	69,83,520	83,17,336	74,71,678
- income from FDRs made on account of funds & grant	2,01,422	12,01,095	19,702	-	-	6,000	48,32,293	3,28,390	-	10,29,890	76,18,792	1,09,86,248
- Int. On Endowment Fund	-	-	-	-	-	-	-	-	-	76,190	76,190	79,552
- Int. On Donation	-	-	-	-	-	-	-	-	-	2,49,739	2,49,739	2,58,384
- Int. on Saving Bank	-	-	-	-	-	-	11,70,397	-	-	-	11,70,397	6,12,122
- Other additions - FEES	-	-	-	-	1,20,85,500	-	76,15,734	-	-	4,00,828	2,01,02,062	2,01,60,871
- License Fee	-	-	-	-	-	-	1,27,588	-	-	87,211	2,14,799	3,37,443
- Right To Information	-	-	-	-	-	-	207	-	-	11	218	180
- College Fine	-	-	-	-	-	-	21,316	-	-	1,122	22,438	53,591
- Retirement Benefit	-	-	-	-	-	-	1,00,540	-	-	5,292	1,05,832	-
- Interest on Electricity Deposit	-	-	-	-	-	-	54,121	-	-	2,848	56,969	50,060
Total (b)	32,01,422	25,34,911	19,702	11,76,429	1,20,85,500	21,16,394	29,57,86,196	3,28,390	-	1,23,36,651	32,95,85,595	32,80,15,029



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Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2019

Schedule - 4 : Restrictd Funds

Particulars	Donations for Renovation of Auditorium	P.F. Contribution Reversed Fund	Donation for Laptop to BPL Students	Enactus	Maintenance Fund - II	Construction of Women Hostel	UGC - MAINT	UGC (PLAN GRANT)	UGC - OBC	SSRF TRUST	As At March 31, 2019	As At March 31, 2018
c) Utilisation/Expenditure towards objectives of funds												
i. Capital Expenditure	-	-	-	-	-	-	-	-	-	-	-	-
- Fixed Assets	-	-	-	-	-	21,16,394.00	24,18,306	-	-	1,27,279	46,61,979	58,36,187
Total	-	-	-	-	-	21,16,394.00	24,18,306	-	-	1,27,279	46,61,979	58,36,187
ii. Revenue Expenditure												
Salary	-	-	-	-	-	-	16,10,49,837	-	-	84,76,307.00	16,95,26,144	19,98,12,566
Salary to Teaching & Non Teaching under OBC Expansion	-	-	-	-	-	-	3,30,73,490	-	-	-	3,30,73,490	2,98,64,705
Honorarium to Faculty / Staff	-	-	-	-	-	-	-	-	-	-	-	19,000
Retirement & Terminal Benefits	-	-	-	-	-	-	3,40,34,290	-	-	-	3,40,34,290	3,82,71,458
Library Reading Room Fee	-	-	-	-	-	-	21,46,297	-	-	1,12,963.00	22,59,260	12,91,714
Garden Maintenance	-	-	-	-	-	-	15,44,706	-	-	81,300.00	16,26,006	11,41,129
Magazine Expenses	-	-	-	-	-	-	42,080	-	-	2,215.00	44,295	6,99,728
Annual Day Expenses	-	-	-	-	-	-	1,425	-	-	75.00	1,500	1,500
Administrative Expenses	-	-	-	-	-	-	71,43,778	-	-	3,75,988.00	75,19,766	56,10,131
Repair & Maintenance	-	-	-	-	-	-	4,89,913	-	-	4,40,457.00	9,30,370	12,50,249
Bank Charges	-	-	-	-	-	-	1,01,662	-	-	5,351.00	1,07,013	7,391
Administrative expenses	-	-	-	4,14,883	3,000	-	-	1,11,616	-	-	5,29,499	1,30,000
Total	-	-	-	4,14,883	3,000	-	23,96,27,478	1,11,616	-	94,94,656	24,96,51,633	27,80,99,572
Total (c)	-	-	-	4,14,883	3,000	21,16,394	24,20,45,784	1,11,616	-	96,21,935	25,43,13,612	28,39,35,759
Net Excess of Income over Expenditure - Total (b-c)	32,01,422	25,34,911	19,702	7,61,546	1,20,82,500	-	5,37,40,412	2,16,774	-	27,14,716	7,52,71,983	4,40,79,270
Excess Grant Received (Trf to Current Liability)	-	-	-	-	-	-	(5,37,40,412)	(2,16,774)	-	(27,14,716)	(5,66,71,902)	(2,92,72,678)
Net Balance As At The Year-End	66,72,799	3,78,31,093	4,86,113	11,76,845	10,65,80,404	-	-	-	-	-	15,27,47,254	13,41,47,173



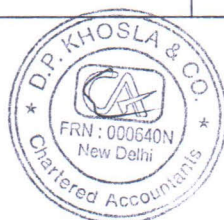
Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2019

Schedule - 5 : Current Liabilities & Provisions

(Amount in ₹)

Particulars	As At March 31, 2019	As At March 31, 2018
A. Current Liabilities		
1. Deposits from staff	-	-
2. Deposits from students		
- Library Security	40,16,934	36,76,934
3. Other Security Deposits	4,63,943	2,53,943
4. Retention Money	24,06,595	26,60,062
5. Advances Fee Received	1,53,87,228	1,53,74,586
6. Statutory Liabilities	15,08,566	7,90,813
7. Other current Liabilities		
a) Salaries	2,05,33,992	6,74,70,860
b) Receipts against sponsored fellowships & scholarships	5,01,027	5,00,027
c) Unutilised Grants from DU	8,70,69,370	8,22,85,770
d) Excess Grant from UGC	19,58,38,443	14,20,98,031
e) Unutilised Grant from UGC (Plan Grant)	1,47,25,769	1,43,96,170
f) Excess Trust (SSRF) Share	96,45,181	69,30,465
g) Other liabilities (Sub schedule-3)	1,31,04,820	56,53,105
Total (A)	36,52,01,868	34,20,90,766
B. Provisions		
1. Expenses payable	9,95,792	8,09,742
Total (B)	9,95,792	8,09,742
Total (A+B)	36,61,97,660	34,29,00,508



**Shri Ram College Of Commerce
College Account**

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2019

SCHEDULE - 6 : Fixed Assets

Fixed Assets against Asset Fund

(Amount in ₹)

Particulars	Assets				Assets Fund				Net Assets	
	March 31, 2019	Addition	Adjustment	March 31, 2018	March 31, 2019	Addition	Adjustment	March 31, 2018	March 31, 2019	March 31, 2018
(A) Tangible Assets										
1. Building	11,32,97,738	4,72,39,981	-	6,60,57,757	11,32,97,738	4,72,39,981	-	6,60,57,757	-	-
2. Plant & Machinery	1,85,01,392	5,98,960	-	1,79,02,432	1,85,01,392	5,98,960	-	1,79,02,432	-	-
3. Office Equipments	1,04,64,731	4,91,385	-	99,73,346	1,04,64,731	4,91,385	-	99,73,346	-	-
4. Furniture and Fixtures	77,57,433	2,52,069	-	75,05,364	77,57,433	2,52,069	-	75,05,364	-	-
5. Electrical Equipments	7,33,302	68,259	-	6,65,043	7,33,302	68,259	-	6,65,043	-	-
6. Library Books	4,10,97,432	23,86,313	-	3,87,11,119	4,10,97,432	23,86,313	-	3,87,11,119	-	-
7. Computers/Pheripherals	95,51,134	46,728	-	95,04,406	95,51,134	46,728	-	95,04,406	-	-
8. Tubewell and Water Supply System	1,70,526	-	-	1,70,526	1,70,526	-	-	1,70,526	-	-
9. Wireless Network	55,30,344	-	-	55,30,344	55,30,344	-	-	55,30,344	-	-
10. Other Assets	5,71,400	-	-	5,71,400	5,71,400	-	-	5,71,400	-	-
Total Assets (A)	20,76,75,432	5,10,83,695	-	15,65,91,737	20,76,75,432	5,10,83,695	-	15,65,91,737	-	-
(B) Intangible Assets										
Computer Softwares	17,43,784	-	-	17,43,784	17,43,784	-	-	17,43,784	-	-
Total Assets (B)	17,43,784	-	-	17,43,784	17,43,784	-	-	17,43,784	-	-
(C) Capital Work in Progress (against Plan Grant)	-	-	(1,57,55,234)	1,57,55,234	-	-	(1,57,55,234)	1,57,55,234	-	-
Capital Work in Progress (Own fund)	-	-	(2,93,68,353)	2,93,68,353	-	-	(2,93,68,353)	2,93,68,353	-	-
Total Assets (C)	-	-	(4,51,23,587)	4,51,23,587	-	-	(4,51,23,587)	4,51,23,587	-	-
Grand Total (A+B+C)	20,94,19,216	5,10,83,695	(4,51,23,587)	20,34,59,108	20,94,19,216	5,10,83,695	(4,51,23,587)	20,34,59,108	-	-



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2019

Schedule - 7 : Investments

Investments against Designated Fund

(Amount in ₹)

Particulars	Current Investment*		Long Term	
	As At March 31, 2019	As At March 31, 2018	As At March 31, 2019	As At March 31, 2018
A. Against Scholarship Fund				
-Investment in Govt. Bonds	-	-	42,14,619	42,14,619
B. Against Other Funds				
-Investment in Govt. Bonds	-	-	12,97,40,381	12,97,40,381
C. Against Endowment Fund				
-Investment in Govt. Bonds	-	-	5,35,000	5,35,000
D. Against General Fund				
-Investment in Govt. Bonds	-	-	20,00,000	20,00,000
Total	-	-	13,64,90,000	13,64,90,000

*Current portion of Long Term Investments (due within the next twelve months).



Shri Ram College Of Commerce

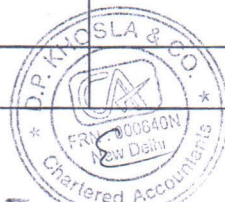
College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2019

Schedule - 8 : Current Assets

(Amount in ₹)

Particulars	As At March 31, 2019	As At March 31, 2018
1. Cash balances in hand	23,610	31,955
2. Bank Balances		
With Scheduled Banks:		
a) In Current Accounts	-	-
b) In Term Deposit Accounts with Banks		
- with original maturity of more than twelve months	7,99,45,965	3,20,52,950
- with original maturity of less than twelve months	27,61,81,037	31,09,49,815
Total (2b)	35,61,27,002	34,30,02,765
c) In Savings Accounts		
State Bank of India		
-S.B. A/C 10851301539 (College)	8,64,05,330	2,59,01,647
- S.B. A/C 10851301493 (Salary)	2,54,67,952	3,03,90,628
Bank of Baroda		
- S.B. A/C 00920110006326 (Maint. Grant)	28,753	27,734
Axis Bank		
- Axis Bank - 915010050917480	46,13,845	37,73,362
Against Scholarship Fund		
- Km. Archana - State Bank of India	6,104	5,896
ICICI Bank		
- S.B. A/c 022701001859	39,056	-
Against Other Funds		
Donations - State Bank of India	78,206	75,528
Maintenance Fee-I - State Bank of India	1,86,998	1,80,594
Development Fund - State Bank of India	11,95,082	11,54,153
Old Heritage Grant - State Bank of India	76,617	73,992
General Fund with Bank of India	2,57,829	2,48,999
OBC Infrastructure Grant - State Bank of India	30,76,117	14,84,590
OBC Teaching Staff Salary	7,75,643	71,720
Total (2c)	12,22,07,533	6,33,88,843
Total (1+2a+2b+2c)	47,83,58,145	40,64,23,563



Shri Ram College Of Commerce

College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2019

SCHEDULE - 9 : Loans, Advances & Deposits

(Amount in ₹)

Particulars	As At March 31, 2019	As At March 31, 2018
1. Advances to employees: (Non-interest bearing)		
a) Festival	65,850	76,425
b) LTC	34,500	1,61,500
c) Employee	65,258	31,532
2. Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) on Capital Account	-	-
b) to Suppliers	7,13,584	-
d) Student	50,000	-
2. Prepaid Expenses	7,38,385	6,58,025
3. Deposits		
a) Electricity	7,73,404	7,82,225
b) LPG Cylinder	4,050	4,050
c) Deposit with SRCC Cooperative bank	2,000	2,000
d) Deposit with Syndicate Bank	6,810	6,810
e) Deposit with Canara Bank	5,000	-
4. Income Accrued:		
a) On Investments from Designated Funds	59,24,914	62,53,590
b) Interest accrued on Security Deposit with TPDDL	51,268	45,050
5. Other Receivable		
a) Other receivables (from Sponsors)		-
b) Receivable Delhi University (2013-14)	24,91,559	24,91,559
c) Receivable from directorate of Higher Education (Considered Doubtful)	50,00,000	
Less :Provision for doubtful receivables	(50,00,000)	-
d) Receivable from UGC	3,83,90,291	3,83,54,291
e) Fees Receivable	11,69,850	7,00,556
f) Grant due but not received		
Year 2017 - 2018	-	5,32,06,000
Year 2018 - 2019	5,32,32,000	-
g) Claim Receivable	1,90,35,362	1,40,51,904
6. Income Tax (TDS) Receivable	23,18,993	10,94,267
7. Other Loans & Advances	47,72,005	11,22,250
TOTAL	12,98,45,083	11,90,42,033



Shri Ram College Of Commerce
College Account
Income And Expenditure Account For The Year Ended March 31, 2019

(Amount in ₹)

Particulars	Schedule	Current Year					Previous Year
		Unrestricted Funds			Restricted Funds	Total	Total
		Corpus	Designated Funds	General Funds			
Income							
Academic Receipts	10	-	4,86,84,149	-	2,01,24,500	6,88,08,649.00	6,54,33,125
Grants & Donations	11	-	8,28,000	-	29,16,50,823	29,24,78,823.00	28,93,43,400
Income from Investments	12	-	20,74,424	3,84,000	84,60,776	1,09,19,200.00	98,55,457
Other Income	13	-	1,20,76,868	1,51,120	93,49,496	2,15,77,484.00	2,31,51,442
Total (A)		-	6,36,63,441	5,35,120	32,95,85,595	39,37,84,156.00	38,77,83,424
Expenditure							
Staff Payments & Benefits	14	-	-	-	23,66,33,924	23,66,33,924.00	26,79,48,729
Academic Expenses	15	-	1,72,84,362	-	87,07,656	2,59,92,018.00	3,59,62,058
Administrative and General Expenses	16	-	60,73,800	-	79,34,649	1,40,08,449.00	1,16,14,663
Repairs & Maintenance	17	-	-	-	9,30,370	9,30,370.00	8,30,003
Finance Costs	18	-	-	-	1,07,013	1,07,013.00	7,391
Accrual of expenses reserve as per contra		-	-	-	1,90,35,362	1,90,35,362.00	1,40,51,904
Total (B)		-	2,33,58,162	-	27,33,48,974	29,67,07,136.00	33,04,14,748
Balance being excess of income over Expenditure (A - B)		-	4,03,05,279	5,35,120	5,62,36,621	9,70,77,020.00	5,73,68,676
Memorandum as per contra					(1,90,35,362)	(1,90,35,362.00)	(1,40,51,904)
Excess Grant Received							
From UGC		-	-	-	5,37,40,412	5,37,40,412.00	3,00,71,800
From UGC (Plan Grant)		-	-	-	2,16,774	2,16,774.00	(9,10,550)
From Trust		-	-	-	27,14,716	27,14,716.00	1,11,428
Transfer to/from Restricted Fund							
Donations for Renovation of Auditorium		-	-	-	32,01,422	32,01,422.00	2,14,909
P.F. Contribution Reversed Fund		-	-	-	25,34,911	25,34,911.00	23,84,705
Donation for Laptop to BPL Students		-	-	-	19,702	19,702.00	21,328
Enactus		-	-	-	7,61,546	7,61,546.00	1,14,900
Maintenance Fund - II		-	-	-	1,20,82,500	1,20,82,500.00	1,20,70,750
Transfer to/from Designated Fund							
Donation from Others		-	3,38,961	-	-	3,38,961.00	6,64,569
Earmarked Fund (Refer Sub Sch 1)		-	3,29,32,585	-	-	3,29,32,585.00	1,94,96,843
Depreciation Fund		-	1,53,704	-	-	1,53,704.00	1,53,646
Library Security Forfeiture Fund		-	1,28,808	-	-	1,28,808.00	34,86,229
Development Fund		-	42,84,554	-	-	42,84,554.00	43,84,144
Scholarship/Prize Endowment Fund		-	10,60,144	-	-	10,60,144.00	5,72,111
CSR Contribution for Centre for Community Engagement		-	1,07,841	-	-	1,07,841.00	(2,52,072)
Maintenance Fund - I		-	12,98,682	-	-	12,98,682.00	(18,52,038)
Transfer to General Fund		-	-	5,35,120	-	5,35,120.00	6,87,878
Balance being surplus (Deficit) carried to General Fund		-	-	-	-	-	-

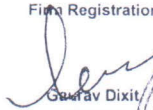
Notes on Accounts

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The accompanying notes are an integral part of the financial statements.
 As per our Audit Report of even date attached


For D.P. Khosla & Co.

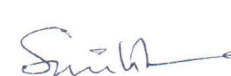
CHARTERED ACCOUNTANTS
 Firm Registration No: 000640N

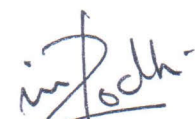

 Gaurav Dixit
 Partner
 M. No. 504603
 UDIN :
 Place of Signature: New Delhi




 Sanjay Dobhal
 S.O. (Accounts)


 P.K. Jain
 A.O. (ACCOUNTS)


 Smita Sharma
 BURSAR


 Prof. Simrit Kaur
 PRINCIPAL

Date: 26.09.2019

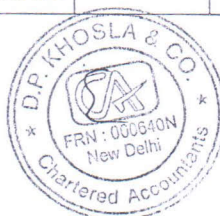
**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2019

SCHEDULE - 10 : Academic Receipts

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
Fee From Students						
Academic						
1. Tuition Fee	-	-	-	3,48,462	3,48,462	3,47,292
2. Admission Fee	-	-	-	3,450	3,450	3,610
3. Library Reading Room Fee	-	-	-	48,77,947	48,77,947	49,19,639
Total (A)	-	-	-	52,29,859	52,29,859	52,70,541
Other fees						
1. Identity card fee	-	-	-	91,847	91,847	91,819
2. Fine/Miscellaneous Fee	-	-	-	22,438	22,438	53,591
3. Professional Development Fee	-	28,96,200	-	-	28,96,200	28,92,300
4. Foreign Student registration Fee	-	9,68,200	-	-	9,68,200	5,69,635
5. Contingency Fee	-	27,74,950	-	-	27,74,950	31,33,325
6. Computer Course Fee	-	50,74,667	-	-	50,74,667	51,08,766
7. Campus Security Fee	-	29,71,700	-	-	29,71,700	29,69,250
8. Business Analyst Fee	-	7,62,000	-	-	7,62,000	7,58,100
9. Annual Day Fee	-	15,23,550	-	-	15,23,550	15,16,050
10. Upkeep of Infrastructure	-	48,33,200	-	-	48,33,200	48,12,900
11. Medical fee	-	7,24,050	-	-	7,24,050	7,23,075
12. College Magazine Fee	-	-	-	7,25,250	7,25,250	7,20,150
13. College Garden Fee	-	-	-	15,21,500	15,21,500	15,21,600
14. Processing Fee	-	-	-	-	-	20,994
15. Handbook of Information	-	-	-	1,19,000	1,19,000	1,18,000
16. Duplicate Provisional Certificates/Transcript	-	-	-	1,92,756	1,92,756	2,24,617
17. Development Fee	-	33,54,383	-	-	33,54,383	33,59,424
18. Extra Curricular Fee	-	4,82,700	-	-	4,82,700	4,82,050
19. Hobby workshop Fee	-	-	-	-	-	2,39,850
20. Indo Penn State Fee	-	-	-	-	-	8,40,000
21. Infrastructure Development Fee	-	30,55,800	-	-	30,55,800	30,93,800
22. Fine for laptops	-	-	-	-	-	7,000
23. Library Development Fee	-	19,30,800	-	-	19,30,800	19,28,200
24. Placement Cell Fee & Fine	-	8,01,531	-	-	8,01,531	7,23,075
25. Student Aid Fee	-	9,66,850	-	-	9,66,850	7,20,150
26. Student Sexual Harassment Fee	-	25,550	-	-	25,550	25,460
27. Maintenance Fee I	-	24,15,500	-	-	24,15,500	24,15,750
28. Maintenance Fee II	-	-	-	1,20,85,500	1,20,85,500	1,20,70,750
29. Student W.U.S Fees	-	12,729	-	-	12,729	12,686
30. Utility Fee	-	48,27,000	-	-	48,27,000	48,20,500
31. Admission Processing Fee	-	2,41,300	-	-	2,41,300	-
32. Revaluation Fee	-	-	-	16,500	16,500	-
33. Lecture/Workshop/Seminar Fee	-	2,47,557	-	-	2,47,557	-
34. Business Analytical Introductory Course using R	-	4,00,190	-	-	4,00,190	-
35. ICLS Income	-	3,00,000	-	-	3,00,000	-
36. International Conference- women empowerment	-	12,23,541	-	-	12,23,541	-
37. National Workshop	-	1,61,726	-	-	1,61,726	-
38. National Workshop- Research Method on Contemp. Economics	-	1,04,000	-	-	1,04,000	-
39. Scholarship Fee (Earmarked)	-	9,66,850	-	-	9,66,850	7,20,150
40. Earmarked Fund Sponsorship Fee	-	45,90,489	-	-	45,90,489	33,47,168
41. Transferred from other funds	-	47,136	-	-	47,136	-
Total (B)	-	4,86,84,149	-	1,47,74,791	6,34,58,940	6,00,40,184
Sale of publications						
- Sale of prospectus including admission forms	-	-	-	1,19,850	1,19,850	1,22,400
Total (C)	-	-	-	1,19,850	1,19,850	1,22,400
Grand total (A+B+C)	-	4,86,84,149	-	2,01,24,500	6,88,08,649	6,54,33,125



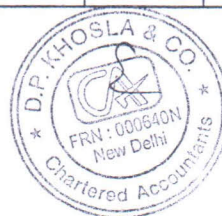
Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2019

Schedule - 11 : Grants and Donations (Grants & Subsidies Received)

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
1) Grant from UGC						
a) Non-Plan						
- Maintenance Grant	-	-	-	28,18,64,000	28,18,64,000	28,37,46,000
b) Plan						
- Financial Assistance to to Visually Challenged under XII Plan	-	-	-	-	-	1,44,000
2) Others						
- Enactus	-	-	-	11,76,429	11,76,429	1,14,900
- Sultan Chand Scholarship Endowment Fund	-	-	-	-	-	5,00,000
- Envision Scholarship Fund	-	-	-	-	-	-
- Kanwar Lal Scholarship Fund	-	75,000	-	-	75,000	-
- M.C. Shukla Scholarship Fund	-	1,80,000	-	-	1,80,000	-
- T.S. Grewal Scholarship Fund	-	73,000	-	-	73,000	-
- C.B. Gupta Scholarship Fund	-	-	-	-	-	3,00,000
- CSR Contribution for community engagement	-	3,00,000	-	-	3,00,000	-
- Share received from SSRF	-	-	-	35,00,000	35,00,000	25,00,000
- Donation from Others	-	2,00,000	-	-	2,00,000	5,28,500
- Received from NAAC	-	-	-	-	-	-
- Centre for Green Initiative	-	-	-	-	-	10,000
- Donation for renovation of auditorium	-	-	-	30,00,000	30,00,000	-
- Amount utilised from Corpus Fund for Construction of Women Hostel	-	-	-	21,10,394	21,10,394	-
- Received from SSRF against construction of Girls Hostel	-	-	-	-	-	15,00,000
Total	-	8,28,000	-	29,16,50,823	29,24,78,823	28,93,43,400



Shri Ram College Of Commerce

College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2019

Schedule - 12 : Income from Investments

(Income on Investment from Earmarked/Endowment Funds transferred to Funds)

(Amount in ₹)

PARTICULARS	Current Year					Previous year
	Unrestricted Funds			Restricted Funds	TOTAL	
	Corpus	Designated Funds	General Funds			
1) Interest on Govt. Bonds	-	20,74,424	3,84,000	84,60,776	1,09,19,200	98,55,457
TOTAL	-	20,74,424	3,84,000	84,60,776	1,09,19,200	98,55,457



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2019

Schedule - 13 : Other Income

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
A. Income from Land & Building						
(i) License fee for Utility Services	-	-	-	74,200	74,200	72,000
(ii) License fee from Staff Quarter	-	-	-	81,777	81,777	1,44,193
(iii) License fee from UGC Staff Quarter	-	-	-	24,344	24,344	25,140
(iv) Hire Charges of Auditorium/Play ground/ Convention Centre/ Canteen etc.	-	-	-	34,478	34,478	96,110
Total	-	-	-	2,14,799	2,14,799	3,37,443
B. Interest on Term Deposits:						
With Scheduled Banks						
- Prize / Scholarship Fund	-	1,08,274	-	-	1,08,274	1,52,738
- Donation for Laptops (BPL)	-	-	-	19,702	19,702	21,328
-Library Security Forfeiture	-	1,28,808	-	-	1,28,808	56,165
-PF Contribution Reversed	-	-	-	12,01,095	12,01,095	10,50,888
-Endowment Fund	-	-	-	33,390	33,390	38,392
-Donation for Auditorium	-	-	-	2,01,422	2,01,422	2,14,909
-Earmarked Funds	-	88,42,847	-	-	88,42,847	47,66,899
-Depreciation Fund	-	1,53,704	-	-	1,53,704	1,53,646
-General Fund	-	-	1,42,290.00	-	1,42,290	2,41,921
-Donations Other	-	82,961	-	-	82,961	85,069
-Donations	-	-	-	1,49,099	1,49,099	1,58,246
-Development Fund	-	7,77,997	-	-	7,77,997	6,98,505
-Maintenance Fund-I	-	5,97,500	-	-	5,97,500	6,61,563
-Maintenance Fund-II	-	-	-	10,29,890	10,29,890	14,41,187



-6/-

Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2019

Schedule - 13 : Other Income

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
B. Interest on Term Deposits (Contd.)						
- Maintenance Grant salary	-	-	-	48,32,293	48,32,293	78,86,485
- Development of Sports Infrastructure & Equip. (XII Plan)	-	-	-	3,28,390	3,28,390	3,21,618
- Grant for Girls Hostel (XI Plan)	-	-	-	6,000	6,000	49,833
b) Others						
- Interest on Electricity Deposit	-	-	-	56,969	56,969	50,060
Total	-	1,06,92,091	1,42,290	78,58,250	1,86,92,631	1,80,49,452
C. Interest on Savings Accounts:						
With Scheduled Banks						
- Axis Bank	-	-	-	2,23,917	2,23,917	1,37,415
-Bank of Baroda	-	-	-	1,090	1,090	23,276
-Salary A/C(1493)	-	-	-	9,45,390	9,45,390	4,51,431
-Bank of India	-	-	8,830	-	8,830	9,192
Total	-	-	8,830	11,70,397	11,79,227	6,21,314
D. Others						
- RTI fees	-	-	-	218	218	180
- Interest on Income Tax Refund	-	-	-	-	-	34,176
- Retirement Benefits Received	-	-	-	1,05,832	1,05,832	-
- Library Security Forfeited	-	-	-	-	-	34,30,064
- Scholarship/Prize Endowment Fund	-	22,000	-	-	22,000	2,41,024
- Miscellaneous Income	-	13,62,777	-	-	13,62,777	4,18,289
- Liability written back	-	-	-	-	-	19,500
Total	-	13,84,777	-	1,06,050	14,90,827	41,43,233
Grand Total (A+B+C+D)	-	1,20,76,868	1,51,120	93,49,496	2,15,77,484	2,31,51,442



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2019

Schedule - 14 : Staff Payments & Benefits

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Salaries and Allowances						
Teaching Staff						
Pay	-	-	-	11,19,35,669	11,19,35,669	4,51,49,232
Dearness Allowance	-	-	-	1,44,13,566	1,44,13,566	6,06,41,226
Dearness pay	-	-	-	-	-	7,106.00
House Rent Allowance	-	-	-	1,04,24,209	1,04,24,209	94,45,926
Transportation Allowance	-	-	-	84,51,145	84,51,145	82,61,652
P.F. Contribution	-	-	-	5,06,828	5,06,828	82,564
7th C.P.C. Arrears	-	-	-	(39,97,514)	(39,97,514)	4,78,48,000
Leave Travel Concession	-	-	-	11,41,640	11,41,640	9,68,668
Children Education Allowance	-	-	-	4,05,130	4,05,130	4,05,000
Leave Encashment for LTC	-	-	-	2,21,383	2,21,383	2,09,092
Administration Staff						
Pay	-	-	-	55,55,909	55,55,909	26,09,497
Dearness Allowance	-	-	-	6,47,137	6,47,137	27,53,435
House Rent Allowance	-	-	-	5,78,613	5,78,613	5,22,912
Transportation Allowance	-	-	-	4,36,888	4,36,888	4,35,328
7th C.P.C. Arrears	-	-	-	2,00,415	2,00,415	18,69,000.00
Ex-Gratia	-	-	-	33,392	33,392	57,312
Leave Travel Concession	-	-	-	2,70,851	2,70,851	48,294
Children Education Allowance	-	-	-	26,253	26,253	63,468
Leave Encashment for LTC	-	-	-	97,103.00	97,103.00	30,881.00
Library Staff						
Pay	-	-	-	47,64,085	47,64,085	21,98,946
Dearness Allowance	-	-	-	5,70,711	5,70,711	24,25,462
House Rent Allowance	-	-	-	5,80,872	5,80,872	4,92,236
Transportation Allowance	-	-	-	3,39,434	3,39,434	3,29,384
Washing Allowance	-	-	-	5,400	5,400	5,400
7th C.P.C. Arrears	-	-	-	2,84,463	2,84,463	14,14,500
Ex-Gratia	-	-	-	12,180	12,180	5,280
Leave Travel Concession	-	-	-	69,296	69,296	26,122
Children Education Allowance	-	-	-	7,939	7,939	36,000
Leave Encashment for LTC	-	-	-	29,429	29,429	29,110
Class III Staff						
Pay	-	-	-	88,71,393	88,71,393	44,84,653
Dearness Allowance	-	-	-	8,16,978	8,16,978	34,42,248
House Rent Allowance	-	-	-	3,57,218	3,57,218	3,51,204
Transportation Allowance	-	-	-	7,51,104	7,51,104	7,33,582
Washing Allowance	-	-	-	17,280	17,280	17,280
7th C.P.C. Arrears	-	-	-	2,04,492	2,04,492	20,74,500
O.T.A. to Chowkidars	-	-	-	71,460	71,460	74,640
Ex-gratia	-	-	-	51,660	51,660	49,875
Leave Travel Concession	-	-	-	2,35,625	2,35,625	14,645
Children Education Allowance	-	-	-	71,130	71,130	1,42,484
Leave Encashment for LTC	-	-	-	65,378.00	65,378.00	-
Salary & Allowances Under OBC Expansion						
Salary To Outsource Persons Under OBC Grant				24,92,666	24,92,666	18,90,025
Salary to Non Teaching Staff Against OBC Grant						
Pay	-	-	-	35,35,510	35,35,510	13,87,960
Dearness Allowance	-	-	-	4,51,802	4,51,802	19,24,726
House Rent Allowance	-	-	-	4,53,780	4,53,780	4,16,388
Transportation Allowance	-	-	-	3,38,044	3,38,044	3,42,700
Washing Allowance	-	-	-	2,160	2,160	2,160
7th C.P.C. Arrears	-	-	-	1,36,442	1,36,442	-
Salary to Teaching Staff against OBC Grant						
Pay	-	-	-	1,88,23,740	1,88,23,740	80,93,463
Dearness Allowance	-	-	-	22,93,942	22,93,942	1,12,21,899
House Rent Allowance	-	-	-	24,16,077	24,16,077	24,28,062
Transportation Allowance	-	-	-	21,29,327	21,29,327	21,57,322
Total (a)	-	-	-	20,25,99,634	20,25,99,634	22,96,20,849
b) Retirement and Terminal Benefits						
Pension & Commuted Pension	-	-	-	1,93,42,126	1,93,42,126	1,97,35,092
Family Pension	-	-	-	56,24,829	56,24,829	57,57,144
Leave Encashment	-	-	-	8,12,976	8,12,976	18,17,381
Gratuity	-	-	-	5,677	5,677	10,00,000
Commuted Pension	-	-	-	8,063	8,063	-
Reimbursement of Medical Expenses	-	-	-	47,79,218	47,79,218	31,39,927
Retirement Benefits	-	-	-	-	-	44,28,739
Contribution towards Pension (New Scheme)	-	-	-	34,54,990	34,54,990	23,86,777
NPS CRA Charges	-	-	-	6,411	6,411	6,398
Total (b)	-	-	-	3,40,34,290	3,40,34,290	3,82,71,458
c) Staff Welfare Expenses						
- Liveries	-	-	-	-	-	56,422
Total (c)	-	-	-	-	-	56,422
Total (a+b+c)	-	-	-	23,66,33,924	23,66,33,924	26,79,48,729



Shri Ram College Of Commerce

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2019

SCHEDULE - 15 : Academic Expenses

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Garden Maintenance						
- Capital	-	-	-	-	-	23,516
- Revenue	-	-	-	16,26,006	16,26,006	11,17,613
b) Magazine Expenses	-	-	-	44,295	44,295	6,99,728
c) Annual Day Expenses	-	6,48,568	-	1,500	6,50,068	20,46,080
d) Library Reading Room						
- Capital	-	-	-	25,30,585	25,30,585	35,35,572
- Revenue	-	-	-	22,59,260	22,59,260	12,91,714
e) Library Books (Capital)	-	-	-	15,000	15,000	15,000
f) Earmarked Fund Expenses	-	1,32,18,087	-	-	1,32,18,087	1,70,11,433
g) Scholarship Expenses	-	7,02,150	-	-	7,02,150	15,96,666
h) CSR Contribution for community engagement Expenses	-	1,92,159	-	-	1,92,159	2,52,072
i) Development Fund	-	2,95,880	-	-	2,95,880	-
j) Maintenance Fund Expenses	-	22,27,518	-	3,000	22,30,518	54,36,663
k) Development Assist. under XII Plan Expenses						
- Capital	-	-	-	-	-	7,29,282
- Revenue	-	-	-	-	-	5,50,246
l) IQAC Expenses						
- Capital	-	-	-	-	-	6,500
- Revenue	-	-	-	1,11,616	1,11,616	90,140
m) Construction of Women Hostel	-	-	-	21,16,394	21,16,394	15,49,833
n) Centre for Green Initiative	-	-	-	-	-	10,000
TOTAL	-	1,72,84,362.00	-	87,07,656.00	2,59,92,018	3,59,62,058



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Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2018

Schedule - 16 : Administrative and General Expenses

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Electricity and power	-	48,27,000	-	56,14,863	1,04,41,863	90,72,532
b) Water charges	-	-	-	6,80,490	6,80,490	1,47,503
c) Insurance						
- Building	-	-	-	4,601	4,601	4,177
d) Rates and Taxes (including property tax)	-	-	-	3,10,231	3,10,231	1,86,140
e) Postage & Telegram	-	-	-	6,698	6,698	20,815
f) Telephone and Internet Charges						
- Reimbursement of Telephone Expenses	-	-	-	13,177	13,177	14,754
- Telephone Expenses	-	-	-	65,189	65,189	63,851
g) Printing and Stationary	-	-	-	6,98,555	6,98,555	7,07,125
h) Traveling and Conveyance Expenses	-	-	-	37,640	37,640	47,888
i) Expenses on Seminar/Workshops						
- Seminar	-	-	-	7,200	7,200	4,500
- National Seminar	-	-	-	-	-	-
- Professional Development Expenses	-	6,53,155	-	-	6,53,155	6,40,401
j) Auditors Remuneration	-	-	-	3,540	3,540	3,540
k) Legal Expenses	-	-	-	45,982	45,982	40,160
l) Sitting Fees	-	-	-	3,000	3,000	-
m) Entertainment Expenses	-	5,93,645	-	600	5,94,245	6,16,371
n) Canteen Maintenance Expenses						
- Capital	-	-	-	-	-	3,990
- Revenue	-	-	-	-	-	40,916
o) Expenses under Project						
- Enactus	-	-	-	4,14,883	4,14,883	-
p) Solid Waste Management	-	-	-	28,000	28,000	-
Total	-	60,73,800.00	-	79,34,649	1,40,08,449	1,16,14,663



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Shri Ram College Of Commerce

College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2019

Schedule- 17 : Repairs & Maintenance

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Building	-	-	-	3,46,701	3,46,701	4,10,267
b) Furniture	-	-	-	10,993	10,993	11,000
c) Contingency	-	-	-	47,972	47,972	78,674
d) Staff Quarter Maintenance (GB)						
- Capital	-	-	-	-	-	-
- Revenue	-	-	-	4,14,672	4,14,672	2,35,971
e) Staff Quarter Maintenance (UGC)						
- Capital	-	-	-	-	-	-
- Revenue	-	-	-	1,10,032	1,10,032	94,091
Total	-	-	-	9,30,370	9,30,370	8,30,003

Schedule - 18 : Finance Costs

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Bank charges	-	-	-	1,07,013	1,07,013	7,391
Total	-	-	-	1,07,013	1,07,013	7,391



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**Shri Ram College Of Commerce
College Account**

Schedule forming part of the accounts

Note - 19

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT

Overview of Society registration:-

Shri Ram college of Commerce, Delhi was registered under Societies Registration Act XXI, 1860 vide registration number 675 on 06-1-1953. It is also registered under Section 12A (vide letter no. DIT (E)/98-99/S-2124/97/526 dated 27-11-1998) and 80G(vide letter no. DIT(E) /2012-13/S-2124/992 dated 30-08-2012) of Income Tax Act. As SRCC is substantially financed by the University Grant Commission, hence the entire income is exempt under section 10 (23C)(iiiab).

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT

A.SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements are prepared on Historical Cost Convention on accrual basis.

2. Revenue/Expenditure Recognition

a) Fee from students is accounted on accrual basis. Amount collected from Global Business Operation students towards common facility charges viz. library fee, computer fee, garden fee, parking fee, student aid fund, handbook of information & maintenance fund is accounted in the books of college.

b) Income on Investments is accounted for on accrual basis. Interest on saving account is accounted when actually received.

c) All expenditures are accounted on accrual basis.

d) Interest earned on investment and FDs against earmarked / designated funds is constituted a part of the respective fund.

3. Grant Recognition

i) Grant received from University Grant Commission (UGC) in the nature of revenue with specific conditions for utilization is recognized as income, to the extent actually spent/utilised as per terms of grant during the financial year and amount not utilized is carried as current liabilities. Expenses incurred against sanctioned grant eligible as per prevailing UGC policy: with reasonable certainty to be released, are shown as recoverable where grants are yet to be disbursed.

ii) Grant received on Capital Accounts are transferred to Capital Assets Fund to the extent of amount actually utilized and the balance of unutilized grants are carried as liability.

iii) Other Funds

- All grants/donations/voluntary contributions received for specific purpose as per direction of donors/agencies are accounted in the respective fund in Balance Sheet.

-Unutilized Grants out of grant for expenditure with specific direction of utilization are carried forward as current liability.

4. Retirement Benefits to Staff

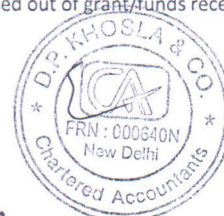
No provision for retirement benefits to employees like Gratuity ,Leave Encashment and Commuted Pension in books of accounts as the same is accounted for on payment basis, as the entire expenditure on account of Gratuity, Leave Encashment and Commuted Pension on retirement or resignation of the employee is borne by UGC/Government of India out of grants received from them.

5 Fixed Assets

Fixed assets are stated at their original cost including taxes and other incidental expenses related to acquisition and installation.

6. Depreciation

No depreciation has been charged on fixed assets as all fixed assets are purchased out of grant/funds received/maintained.



Shri Ram College Of Commerce

College Account

Schedule forming part of the accounts

Note - 19

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT

B. Notes To Account

1. The terms of sanction of Grant from Government of India/UGC requires that on the unutilized Government of India Grant, which is refundable to Government of India, interest @ 10% is to be paid till the date of deposit of refundable Grant with Government of India. The Society is providing interest only to the extent interest, actually earned on unutilized Government Grant funds. However, no demand has been raised by UGC on this amount.

2. Delhi University has sanctioned Rs. 4,46,00,000 for Non recurring funds for OBC reservations related Infrastructure expansion in College against which Rs. 4,46,00,000 has been received in earlier years, out of which expenditure of Rs. 1,49,69,937.00 has been spent as follows:

Academic Block

a) Tutorial Block Expansion	Rs.	56,08,460.00
b) Toilet Block Expansion	Rs.	20,62,818.00
c) Electrical Substation	Rs.	53,78,329.00
d) Elevator Installation	Rs.	3,82,454.00
e) Boundary Wall	Rs.	15,13,713.00
f) Annexes Building	Rs.	24,163.00
Total	Rs.	1,49,69,937.00

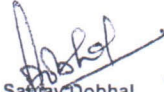
3. Previous year figures have been regrouped and rearranged wherever considered necessary.


For D.P. Khosla & Co.

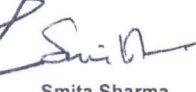
CHARTERED ACCOUNTANTS

Firm Registration No: 000640N


Gaurav Dixit
PARTNER
M. No. 504603
UDIN :



Sanjay Dobhal
S.O. (ACCOUNTS)


P.K. Jain
A.O. (ACCOUNTS)


Smita Sharma
BURSAR


Prof. Simrit Kaur
PRINCIPAL

Place : New Delhi

Date 26.09.2019