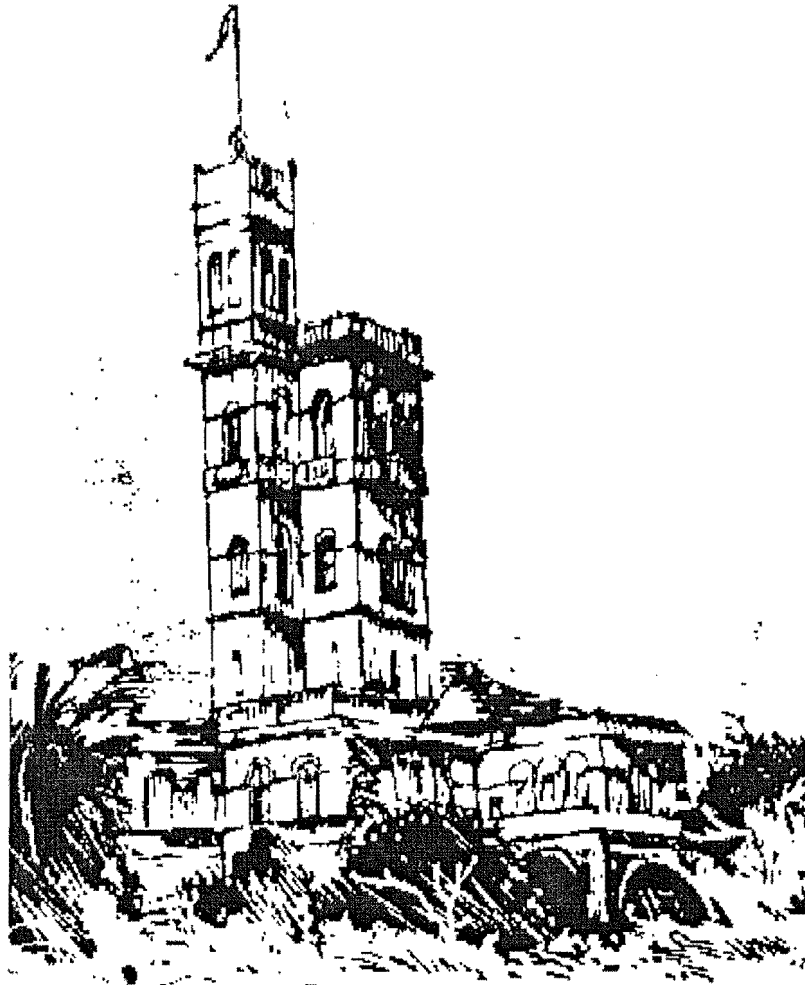


SAVITRIBAI PHULE PUNE UNIVERSITY
(ERSTWHILE UNIVERSITY OF PUNE)



ANNUAL ACCOUNTS
AND
STATUTORY AUDIT REPORT
FOR THE YEAR
2016-17

Account No.1

AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT

TO THE MANAGEMENT COUNCIL, SAVITRIBAI PHULE PUNE UNIVERSITY

(Earlier Known as UNIVERSITY OF PUNE)

"Account No. 1"

Report on the Financial Statements

We have audited the accompanying financial statements of "Account number" 1 of SAVITRIBAI PHULE PUNE UNIVERSITY (Earlier Known as UNIVERSITY OF PUNE) which comprise the Balance Sheet as at March 31, 2017, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies.

Management's Responsibility 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, financial performance of the Account number 1 in accordance with applicable Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Account number 1's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion:

1. The University, in financial year 2014-15 had changed its policy of charging depreciation on all the assets. However,

We draw attention to following points –

- University had not charged Depreciation on assets acquired by it from the date of inception of University till 1996-97. The impact of depreciation from the date of inception to year 1996-97 has not ascertained.
 - Additions to fixed assets are taken on the basis of payment dates and not date on which asset is put to use.
 - Depreciation on assets sold is not calculated till the date of disposal. Depreciation is taken on net amount i.e. Opening balance plus Additions during the year minus deletions during the year.
2. As per Accounting Standard 10 "Accounting of Fixed Assets" issued by The Institute of Chartered Accountants of India, when the fixed assets are purchased in exchange of the similar old assets, the assets

Statutory Audit Report for the year 2016-17

Savitribai Phule Pune University

acquired should be recorded at fair market value. Accordingly, new assets acquired should be recorded at the gross value before deducting the amount received on exchange. However, we have observed that the new assets purchased are recorded at the net value i.e. after deducting the amount received towards exchange of the old assets. The old assets given up are not shown as deletions from the books of accounts and profit or loss on which deletion has not been accounted for. This results into non-compliance of AS 10.

3. It was informed to us that fixed asset verification is in process. Hence, we are unable to comment upon discrepancies, if any, between assets as per Books of Account and physical assets. Also the effect of impairment loss on fixed assets is not ascertained as prescribed in Accounting Standard 28 "Impairment of Assets" issued by the Institute of Chartered Accountants of India.
4. As per the general practice followed by the University, the assets declared as scrapped are sold out in the auction. However, during the audit we have observed that the assets scrapped during the year are not recorded as deletion from the books of account. The entire sale proceeds are treated as income which results in overstatement of surplus as well as of fixed assets in the financial statements of the University. The effect of which has not ascertained.
5. As per the provisions of Accounting Standard 12 "Accounting of Government Grants" The grants related to revenue should be shown as income in the Income and Expenditure account or the same should be shown as deduction from the respective expenditure. The amount of grants received from granting agencies towards capital expenditure and revenue expenditure has not been bifurcated. As informed to us this bifurcation cannot be made. Hence, the accounting requirement as mentioned in Accounting Standard 12 has not been complied with. The impact of the same on the financial statements cannot be ascertained.
6. The Balance Sheet of the University does not disclose the assets acquired out of grants before 01.04.2009 separately from assets acquired from its own fund. The quantitative details of fixed assets acquired out of grants are also not maintained separately. It is pertinent to note that in case of grants received from UGC, the grant sanction/release letter specifically prescribes that the assets acquired wholly or substantially out of UGC grants shall not be disposed or encumbered or utilized for the purpose other than those for which the grant was given, without proper sanction of the UGC and should, at any time the institution cease to function, such asset shall revert to the UGC. On the basis of above and in the absence of final effect of physical verification report of these assets, we are unable to comment whether all the assets acquired out of grants have not been disposed off, or are in unencumbered form and have not been used for any purpose other than that prescribed. The overall impact of the same cannot be ascertained.
7. The interest on investments made out of grants has been treated as income during the year under audit as well as in earlier years. As per specific requirements of the funding agencies in certain cases and as per generally accepted accounting practices, the interest on such unspent balances is required to be added to the amount of unspent grants. The existing accounting policy of the University has resulted in overstatement of income and surplus over the years. The overstatement of income and surplus over the years. The overall impact of the same cannot be ascertained.
8. Current assets, loans and advances are subject to confirmation, reconciliation and consequent adjustments, if any.
9. The internal audit and internal control needs to be strengthened so as to make them commensurate with the size of the university and the nature of its activities.
10. It has been observed that University has automated various systems for fee collection such as examination forms, affiliation process, external admission, Post graduate admission on the campus, Pro-rata collection, eligibility, hostel admission. However, from the internal control point of view, the system needs improvement for getting the information in respect of the outstanding dues either from the colleges or from the student at the end of each financial year.

Statutory Audit Report for the year 2016-17

Savitribai Phule Pune University

11. In respect of the Confidential Account, Examination department has made the payment in respect of the Barcode with the approval of Vice Chancellor on behalf of the Management Council. However, ratification of the Management Council has not been found on record.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion report, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the University as at March 31, 2017;
(b) the case of the Income and Expenditure Account, of the surplus for the year ended on that date.

Emphasis of Matter

Attention is invited to following points,

1. As per terms of some of the funding agencies, simple interest at specified rate to be paid on unspent balance. However, as informed to us unless the funding agency demands, such interest is not paid. The University has not recognized the liability in respect of such interest.
2. The fixed assets register does not include details of location of fixed assets and the heads of accounts (Furniture & Fixture, Office Equipment etc.).
3. As per the present practice followed by the University, the stale cheques are reversed by debiting bank account and crediting the account head where the expenses are booked. Due to this practice followed by the University, the expenses for the year are understated
4. In respect of statutory dues following instances are found.
 - i. Short deduction of TDS
 - ii. Excess deduction of Profession Tax

Report on Other Legal and Regulatory Requirements

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. In our opinion proper books of account as required by law have been kept so far as it appears from our examination of those books.
- iii. In our opinion the Balance Sheet and the Income and Expenditure Account dealt with by this report comply with the requirements of the Maharashtra Universities Act, 1994.
- iv. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts.

For KIRTANE & PANDIT LLP

Chartered Accountants

Firm Registration Number: 105215W / W100057

Parag Pansare

Partner

Membership Number 117309

Pune, July 31st 2017

1 Bill Unit

- a. In following cases while calculating TDS, following payments have not been taken into consideration.

Nature of payment: SET Guest House Expenses – Honorarium

Party name: Vikas Devdare

Voucher No	Date of Payment	Date of Tax Deduction	Amount (Rs.)	TDS (Rs.)
129	7/4/2016	8/11/2016	9,500	950
1208	3/6/2016	8/11/2016	9,032	903
Sub-total				

Party name: Mayur Pawar

Voucher No	Date of Payment	Date of Tax Deduction	Amount (Rs.)	TDS (Rs.)
126	7/4/2016	5/10/2016	9,500	950
1205	3/6/2016	5/10/2016	10,839	1,084
Sub-total				

Party name: Nitin Kachi

Voucher No	Date of Payment	Date of Tax Deduction	Amount (Rs.)	TDS (Rs.)
128	7/4/2016	5/10/2016	9,500	950
1207	3/6/2016	5/10/2016	9,032	903
Sub-total				

Party name: Atul Adasul

Voucher No	Date of Payment	Date of Tax Deduction	Amount (Rs.)	TDS (Rs.)
127	7/4/2016	5/10/2016	9,500	950
1206	3/6/2016	5/10/2016	9,032	903
Sub-total				

उत्तर नोंद घेण्यात आलेली आहे.

2 Botany

- a. Non Deduction of Profession Tax.

Sr.No	Vouch.no	Amount	Name	Appoint	P.Tax
1	28/129/199/251/346/ 390/400/509/546	14000	Gorane asawari	Project assistant	200

उत्तर नोंद घेण्यात आलेली आहे.

- b. Late Deduction of Profession Tax.

Sr no	Vouch no	name	p.tax deducted in the month	Payment in the month	
1	515	Tejashree Ghate	Oct 2016	December 16	2 months
2	516	Oshin Sharma	Oct 2016	December 16	2 months

उत्तर नोंद घेण्यात आलेली आहे. दि. १३-०२-२०१७ रोजी व्यवसाय कराचा भरणा करण्यात आलेला आहे.

Statutory Audit Report for the year 2016-17

Savitribai Phule Pune University

c. Non deduction of TDS.

Sr no	Vouch no	name	Non deducted of TDS	Amount
1	764	jogeshwari travel	194C	14509

उत्तर नोंद घेण्यात आलेली आहे. दि. ३१-०३-२०१७ रोजी आयकराचा भरणा करण्यात आलेला आहे.

3 Board of Student Welfare

a. PROFESSION TAX.

DATE	VCH.NO.	NAME	AMOUNT	QUERY
02.06.2016	295,	YUVRAJ LOKHANDE	7500	P. TAX DEDUCTED FOR
02.06.2016	296	AJIT KASHID	7500	SALARY BELOW 7,500

उत्तर नजरचूकीने कमी रकमेवर व्यवसायकर कपात करण्यात आलेला आहे.

b. LATE PAYMENT OF PROFESSION TAX.

DATE	VCH. NO.	NAME	AMOUNT	QUERY
21.04.2016	78	YUVRAJ LOKHANDE	175	P.TAX OF FEBRUARY 2016 PAYMENT MADE IN APRIL 2016
21.04.2016	78	AJIT KASHID	175	P.TAX OF FEBRUARY 2016 PAYMENT MADE IN APRIL 2016
21.04.2016	78	ANANT M SHELKE	300	P.TAX OF FEBRUARY 2016 PAYMENT MADE IN APRIL 2016
21.04.2016	78	ABASAHEB H GUND	300	P.TAX OF FEBRUARY 2016 PAYMENT MADE IN APRIL 2016
21.04.2016	78	NILESH S PANDHARE	300	P.TAX OF FEBRUARY 2016 PAYMENT MADE IN APRIL 2016
21.04.2016	78	GAJANAN A MISTRI	300	P.TAX OF FEBRUARY 2016 PAYMENT MADE IN APRIL 2016
21.04.2016	78	ANKUSH G DESALE	300	P.TAX OF FEBRUARY 2016 PAYMENT MADE IN APRIL 2016
19.09.2016	421	YUVRAJ LOKHANDE	175	P.TAX OF JULY 2016 PAYMENT MADE IN SEPTEMBER 2016
19.09.2016	422	AJIT KASHID		P.TAX OF JULY 2016 PAYMENT MADE IN SEPTEMBER 2016
15.12.2016	1400	ANANT M SHELKE	200	P.TAX OF OCTOBER 2016 PAYMENT MADE IN DECEMBER 2016
15.12.2016	1400	AJIT KASHID	175	P.TAX OF OCTOBER 2016 PAYMENT MADE IN DECEMBER 2016
15.12.2016	1400	ABASAHEB H GUND	200	P.TAX OF OCTOBER 2016 PAYMENT MADE IN DECEMBER 2016

उत्तर नोंद घेण्यात आलेली आहे. योग्य ती कार्यवाही करण्यात येईल.

c. It is observed that other advance not settled as on 31 March 2017, advance given on 30/03/2017 Rs. 110000/- ABASAHEB H GUND Vr. No.3962

उत्तर दि. ३०.०३.२०१७ रोजी श्री. गुंड यांना उचल रक्कम दिली असल्यामुळे अग्रिम रकमेचे हिशोब आर्थिक वर्ष २०१७-१८ मध्ये जमा करण्यात येईल.

d. TDS Deducted A. S. Kadam under 194 C. April 2016 to March 2017 Total Rs. 46537/- and TDS Deducted Rs. 931/-

उत्तर ए. एस. कदम हे विद्यापीठात सेवा देत असल्यामुळे त्यांच्या देयकावर टिडिएस कर्षेत करण्यात आलेली आहे.

4 Centre for Modeling and Simulation

a. LATE PAYMENT OF PROF TAX.

Sr. No.	Party Name	Month	Amount	Due Date	Voucher No.	Payment date	Interest
1	Harshada Babrekar	July	200	31/08/2016	157	20/09/2016	1.67
2	Chaitali shinde	July	200	31/08/2016	158	20/09/2016	1.67
3	Rohit Tamboli	July	200	31/08/2016	159	20/09/2016	1.67
4	Rupesh Jadhav	July	200	31/08/2016	160	20/09/2016	1.67
5	Gouri Keskar	July	200	31/08/2016	177	20/09/2016	1.67

- It has been observed that in the previous year, P.Tax payable is wrongly expensed out and the account showing credit balance in this year. Now it should be rectified by passing the Journal entry. (Ref of wrong entry passed: Payment Voucher no.470 dated 17/02/16)

उत्तर नोंद घेण्यात आलेली आहे. योग्य ती कार्यवाही करण्यात येईल.

Statutory Audit Report for the year 2016-17

Savitribai Phule Pune University

5 Chemistry

a. Non/Short Deduction Of TDS.

Sr. No.	Date	Voch.No	File No	Budget Name	Name	Amount	Query
1	8/6/2016	323	57	Dst Purse	Shashikant B Gatkal	15000	Worghly Tds Deducted Rs.150
2	17/5/2016	221/532/533/88 2/919/925/1305 /1330/1363/204 2	9	Dst Purse	Psp Freight Lines Pvt Ltd	150970	Tds Not Deducted Under 194C
3	27/7/2016	581/1604	14	Networking Recurring	Quick Heal Technologies	161591	Tds Not Deducted Under 194J
4	26/10/2016	989/1033	18	Dmro	Sujata Barathe	1650	Tds Short Deducted Under 194C Rs.33/-
5	16/5/2016	199/1179	19	T A D A Cont.Tech.	Dr. S V Bhide	34000	Non Deduction Of Tds Rs .3400
6	14/12/2016	1218	33	T A D A Cont.Tech.	Hemlata Kotkar	36000	Non Deduction Of Tds Rs .3600
7	25/4/2016	37/2029		T A D A Cont.Tech.	D D Patil	32000	Non Deduction Of Tds Rs .3200/-

उत्तर अ.क्र. १ जून २०१७ रक्कम रु. १५०/- कापण्यात आलेले आहेत.

अ.क्र. २ ते ७ नोंद घेण्यात आली. यापुढे दक्षता घेण्यात येईल.

b. Non/Short Deduction Of P. Tax.

Sr. No.	Date	Voch.No	File No	Budget Name	Name	Amount	Query
1	05-05-16	129/333/4 64/609	2	Goi Csir	Pawar Sharad	16000	P.Tax Not Decuted Form April To June
2	11-05-16	189/335/	2	Dst Purse	Shital Zakade	15000	Short P.Tax Deducted Rs.100 In Month Of April 16 & May 16
3	11-05-16	190/335/	2	Dst Purse	Yadnesh Kesari	15000	Short P.Tax Deducted Rs.100 In Month Of April 16 & May 16
4	08-06-16	323	5	Dst Purse	Shashikant B Gatkal	15000	P.Tax Not Deducted Rs.200 In Month Of May 16
5	25-10-16	973	14	Dmro1	Uddhav Kalane	6452 (8000 p.m)	Wornghly P.Tax Deducted
6	06-12-16	1176	18	Non-Grantable Salary	Umesh I Kasabe	25806	Wornghly P.Tax Deducted On 5806 Rs.175/- (23 Oct 2016 To 30 Nov 16 5806 + 20000)
7	06-12-16	1175	18	Non-Grantable Salary	Snehal A Dhokale	25806	Wornghly P.Tax Deducted On 5806 Rs.175/- (23 Oct 2016 To 30 Nov 16 5806 + 20000)
8	06-12-16	1174	18	Non-Grantable Salary	Madhuri Ashok Hande	25806	Wornghly P.Tax Deducted On 5806 Rs.175/- (23 Oct 2016 To 30 Nov 16 5806 + 20000)
9	05-10-16	907	17	Manpower	Vrinda Vijay Makhhi	9500	Wornghly P.Tax Deducted On Rs.9500/- P.Tax 175/-

उत्तर अ.क्र. १,२,५,६,७,८ व ९ नोंद घेण्यात आली. यापुढे दक्षता घेण्यात येत आहे.

अ.क्र. २,४ जून २०१७ च्या वेतनातून कपात करण्यात आलेली आहे.

Statutory Audit Report for the year 2016-17

Savitribai Phule Pune University

6 EMMRC

a. LATE PAYMENT OF PROFESSION TAX

DATE	VCH. NO.	NAME	AMOUNT	Observation
15/07/2016	16	Amruta p Ghode	16000	Profession Tax is deducted but Payment mead in 07 September 2016.

उत्तर नोंद घेण्यात आली. यापुढे दक्षता घेण्यात येत आहे.

b. NON DEDUCTION OF TDS UNDER 194 J.

Sr.No	Name	Amount	Sr.No	Name	Amount
1	MS.PRAJAKTA SONDE	2,66,500	10	MR.SUCHIT HASABNIS	2,97,800
2	MR. VASIM PATHAN	3,06,500	11	MISS. CHAITALI BHAGAT	2,27,250
3	MR.JAYANT K JADHAV	2,75,600	12	MISS.AMRUTA GHODE	2,11,150
4	Mr. GAJANAN GORIWALE	2,73,200	13	MS.AMRUTA DEODHAR	2,47,350
5	MR.S.L. TAMBAT	2,69,600	14	MS.NEHA DESHPANDE	1,85,650
6	MR.KHANDU BHOSALE	2,05,300	15	MR.MILIND PATIL	2,84,250
7	MR.VIJAY KASHID	1,89,100	16	MR.SUMIT KATEKAR	
8	MR.FAYYAZ SHAIKH	2,08,750	17	MR.TUSHAR GAWATE	48,350
9	MRS.SWARADA JOSHI	2,51,500	18	MISS.MADHURI GABHALE	53,850

उत्तर नोंद घेण्यात आली. आर्थिक वर्ष २०१७-१८ मध्ये संबंधित सेवकाच्या मानधनामधून नियमानुसार प्राप्तिकर वसूलीबाबतची कार्यवाही करण्यात येत आहे.

7 Environment Science

a. Late payment of Profession Tax:

In case of following employees salary payment made on 5th May 2016 but the payment of Profession Tax made on June 16th 2016.

SR NO	DATE	VOUCH NO	AMOUNT	BUDGETHEAD	NAME
1	05-05-16	7	200	Teaching Associate	Neha Shaw
2	05-05-16	8	200	Teaching.associate	Rohit Bhagwat
3	05-05-16	9	200	Teaching.associate	Pawan Ssoyam
4	05-05-16	10	200	Teaching. associate	Sandip S Nivdange
5	05-05-16	11	200	Manpower	Sulbha G Velhal
6	05-05-16	12	200	Manpower	Kale Sanjay

उत्तर नोंद घेण्यात आली. यापुढे दक्षता घेण्यात येत आहे.

8 Exam Finance

a. Settlement of Exam Advances :

As per the letter No. 2010-11/1031, dated 21/12/2010 issued by I/C, Finance and Accounts Officer, the advances provided to colleges for conducting April/May-October/November examination shall be settled within time limit specified below. If a college fails to settle such advances within stipulated time, then University should make a deduction as a percentage as mentioned below out of total expenditure submitted by college from the subsequent payment:

Date of Submission	Deduction
Within 6 months	Nil
More than 6 but upto 12 Months	10%
More than 12 but upto 18 Months	20%
More than 18 Months	100%

Statutory Audit Report for the year 2016-17

Savitribai Phule Pune University

Some cases have been reported to university where above mentioned letter is not adhered by Exam Finance Department.

उत्तर विद्यापीठास महाविद्यालयांकडून हिशोब प्राप्त झालेले होते परंतु विद्यापीठाकडून हिशोबाची तपासणी पूर्ण करण्यात आलेली नव्हती तसेच कागदपत्राची अपूर्तता असल्यामुळे महाविद्यालयांकडून पुनःश्च हिशोब मागवून घेण्यात आले. त्यामुळे सदर परिपत्रकाची अंमलबजावणी काही हिशोबांच्या बाबतीत करण्यात आलेली नाही.

b. NON DEDUCTION OF TDS

Sr. No.	File No./Vou. No. & Date	Name of college	Amount	Query
1	274/9227 8/2/2017	Micro Biology dept. exam Exp.	66589	In case of shanti nketan coffe house,TDS not deducted under sec. 94-C
2	9803 31/3/2017	A.S. Kadam	63085	TDS not deducted under sec. 94-C

उत्तर नोंद घेण्यात आलेली आहे. यापुढे दक्षता घेण्यात येत आहे.

9 Geology

a. Query for other advance Still not settled.

List of outstanding advance as on 31st march 2017

Sr. No.	Date of issue of advance	Name of the employee	Amount	Year
1	01-01-99	Dr. V.S. Kale	9000	1998/1999
2	16-03-99	Dr. V.S. Kale	12000	1998/1999
3	18-06-99	Dr. V.S. Kale	9000	1999/2000
4	10-05-99	Dr. V.S. Kale	10000	1999/2000
5	20-10-99	Dr. V.S. Kale	20000	1999/2000

उत्तर नोंद घेण्यात आलेली आहे.

10 I.D.S.

a. Short deduction of tds

Date	Voucher No.	Budget Head	Name	Bill Amount	Query
11-02-17	1217	Contingency	Sunil K Hode	5551	In The Bill Partial Deduction Of Tds. Tds Not Deducted On The Amount Rs1515

उत्तर आर्थिक वर्ष २०१७-१८ टिडिएस वसूल करण्यात येईल.

11 JAYAKAR LIBRARY

a. Late Deduction of TDS:

Sr. No.	Date	Voucher No.	Party Name	Budget Head	Amount	Observation
1	27/06/16	131	MESCO	Temporary Staff	140694	TDS not deducted u/s 192C
2	14/07/16	202		Temporary Staff	144624	TDS not deducted u/s 192C
3	02/09/16	316		Main. Repairs & Others	139908	TDS not deducted u/s 192C
4	20/09/16	370		Main. Repairs & Others	146196	TDS not deducted u/s 192C
5	25/10/16	466		Main. Repairs & Others	146196	TDS not deducted u/s 192C
6	07/12/16	591		Main. Repairs & Others	144115	TDS not deducted u/s 192C
7	28/12/16	646		Main. Repairs & Others	137880	TDS not deducted u/s 192C

उत्तर नोंद घेण्यात आलेली आहे. दि. ११-०२-२०१७ रोजी आयकराचा भरणा करण्यात आलेला आहे.

12 MICROBIOLOGY**a. Late Payment of Profession Tax**

Sr. No.	Party Name	Month	Amount	Due Date	Voucher No.	Payment Date
1	Charusheela Patil	March	200	20/04/2016	76	11/06/2016
2	B P Kapadnis	March	200	20/04/2016	76	11/06/2016
3	Smita Jagdale	March	200	20/04/2016	76	11/06/2016
4	Vishakha Baikar	March	200	20/04/2016	76	11/06/2016
5	Pradnya Surve	March	200	20/04/2016	76	11/06/2016
6	Shital Kumkar	March	200	20/04/2016	76	11/06/2016
7	B P Kapadnis	April	200	20/05/2016	76	11/06/2016
8	Pradnya Surve	April	200	20/05/2016	76	11/06/2016
9	Shital Kumkar	April	200	20/05/2016	76	11/06/2016
10	Smita Jagdale	April	200	20/05/2016	76	11/06/2016
11	Charusheela Patil	April	200	20/05/2016	76	11/06/2016
12	Vishakha Baikar	April	200	20/05/2016	76	11/06/2016
13	Vishakha Baikar	Oct	200	20/11/2016	265	05/12/2016
14	Charusheela Patil	Oct	200	20/11/2016	265	05/12/2016
15	Sagar Swami	Oct	200	20/11/2016	265	05/12/2016
16	Shital Kumkar	Oct	200	20/11/2016	265	05/12/2016

उत्तर नोंद घेण्यात आलेली आहे. भविष्यात काळजी घेण्यात येईल.

13 Modern European Language**a. Profession Tax.****Late remittance of Profession Tax to Pay Unit.**

Month	Amount	Date Of Payment	Dealy In Days
MAY-16	200	13-07-2015	21

उत्तर नोंद घेण्यात आली. दक्षता घेण्यात येत आहे.

b. Non Deduction of TDS.

Sr. No.	Name	Payment Amount	TDS Section As Per Statute	TDS Deducted Under Section	TDS Amt	Month	Voucher No
1	Aboli Patwardhan	1600	194j	194j	160	Jan	525

उत्तर नोंद घेण्यात आली. दक्षता घेण्यात येत आहे.

c. Excess Deduction of TDS and then adjusted

Sr. No	Name	Month	Voucher no	Remark
1	Ketaki Velankar	November	313,399,463,556	IN THE MONTH OF NOV THEY HAVE DEDUCTED TDS OF RS 3200 INSTEAD OF 800 AND THEN EXCESS DED OF 2400 IS ADJUSTED FURTHER

उत्तर नोंद घेण्यात आली. दक्षता घेण्यात येत आहे.

Statutory Audit Report for the year 2016-17**Savitribai Phule Pune University****14 NSS****a. LATE PAYMENT OF TDS**

DATE	VCH. NO.	NAME	AMOUNT	QUERY
31.03.2017	1617(NSS)	AKSHAY &BROS	533130	TDS U/S 194C DEDUCTED BUT PAYMENT MEAD ON 24/04/2017

उत्तर नोंद घेण्यात आली. दक्षता घेण्यात येत आहे.

b. LATE PAYMENT OF PROFESSION TAX.

DATE	VCH.NO.	NAME	AMT.	QUERY
21.04.2016	14	DINESH B JADHAV	300	P.TAX OF FEBRUARY 2016 PAYMENT MADE IN APRIL 2016
21.04.2016	14	SUNITA M PANDORE	300	P.TAX OF FEBRUARY 2016 PAYMENT MADE IN APRIL 2016
21.04.2016	14	NITIN G KADU	300	P.TAX OF FEBRUARY 2016 PAYMENT MADE IN APRIL 2016
21.04.2016	14	MANULE FRANCIS	175	P.TAX OF FEBRUARY 2016 PAYMENT MADE IN APRIL 2016
21.04.2016	14	SANDEEP CHOURE	175	P.TAX OF FEBRUARY 2016 PAYMENT MADE IN APRIL 2016
15.12.2016	541	DINESH B JADHAV	200	P.TAX OF October 2016 PAYMENT MADE IN December 2016
15.12.2016	541	NITIN G KADU	200	P.TAX OF October 2016 PAYMENT MADE IN December 2016
15.12.2016	541	MANULE FRANCIS	200	P.TAX OF October 2016 PAYMENT MADE IN December 2016
15.12.2016	541	SANDEEP CHOURE	200	P.TAX OF October 2016 PAYMENT MADE IN December 2016

उत्तर नोंद घेण्यात आली. दक्षता घेण्यात येत आहे.

c. OTHER ADVANVE NOT SETTELED.

It is observed that other advance not settled as on 31 March 2017, advance given on 23/12/2016 Rs. 35000/- Kishori Takawale VCH. No.883.

उत्तर आर्थिक वर्ष २०१७-१८ मध्ये उचल रकमेचे हिशोब सादर करण्यात येत आहेत.

d. TDS Deducted A. S. Kadam under 194 C. April 2016 to March 2017 Total Rs.16,945/- and TDS Deducted Rs. 339/- It is observed that TDS is deducted on certain bills and sometimes TDS has not deducted for the payments made towards the same services provided by Mr. A.S. Kadam. By such practice provisions of TDS is completely adhered by the respective Department.

उत्तर ए. एस. कदम हे विद्यापीठात सेवा देत असल्यामुळे त्यांच्या देयकावर टिडिएस कपात करण्यात आलेली आहे.

5 Pay Unit

a. Advance account (current assets) as on 30.03.2017 includes following:

Diwali Advance for the year 2008 to 2017

Name of employee	Amount	Year	Name of employee	Amount	Year
SUSHILA KHERALE	10000	2014	MANE MALHARI NAGOJI	2500	2015
GANESH PATIL	3395	2014	BANSODE ASHOK DAMODAR	15000	2015
SURVE SACHIN	5100	2014	PATOLE VISHAL DINKAR	15000	2015
DANGMALI R.D.	972	2008	UTHEWAL NARPESH BABULAL	20000	2015
KADAM T.G.	15750	2012	UJJWAL KUMAR	7500	2015
TAMBAGADE	6000	2013	Ramesh patole	15000	2015

उत्तर संबंधित सेवकाचा अथवा त्याच्या पाल्याचा पगार उपलब्ध झाल्यानंतर वसूली करण्यात येत आहे.

Statutory Audit Report for the year 2016-17**Savitribai Phule Pune University****b. X'MAS Advance from 2014 to March 2017.**

1	Paste Suresh Hari	7500	2015
	Total	7500	

उत्तर कै. पाष्टे एस. एच., यांच्या पाल्याचा पगार उपलब्ध झाल्यानंतर वसूली करण्यात येत आहे.

16 Physics**a. Profession Tax.****Late payment of Profession Tax.**

Deduction of Profession Tax was made in appropriate month but the payment was made later.

Sr. No	Name	Month	Amt.	Date Of Payment	Sr. No	Name	Month	Amt.	Date Of Payment
1	Karankumar Ramnath Sature	April	200	16/06/16	11	Nilesh Wagh	April	200	16/06/16
2	Ambadas Phantagare	April	200	16/06/16	12	Swati Shewale	April	200	16/06/16
3	Gopinath Baraskar	April	175	16/06/16	13	Pravin Didwal	April	175	16/06/16
4	M.C.Uttam	April	200	16/06/16	14	Chikate Parmeshwar	April	175	16/06/16
5	Ashok Dhamdhare	April	200	16/06/16	15	Labade Rupesh	April	175	16/06/16
6	Shilpa Jadhav	April	200	16/06/16	16	Sitaram Bahir	April	200	16/06/16
7	Bhimrao Gaikwad	April	200	16/06/16	17	Rupesh Deven	Jan	200	20/09/16
8	Kamble Shalaka	April	200	16/06/16	18	Pooja Magar	June	200	09/08/16
9	Pooja Magar	April	200	16/06/16	19	Kashmira Harpale	July	200	09/11/16
10	Raut Suyog Asaram	April	200	16/06/16					

उत्तर नोंद घेण्यात आली. दक्षता घेण्यात येत आहे.

b. Non Deduction of TDS under 194 J.

Sr. No	Date & Vouch NO	Name	Budght Head	Amount	TDS Deduction Under 194 J
1	31/05/2016 183,251,601,730,881,1017	Nandu Kolekar	Honorarium	36,000	3600

Bank Reconciliation showing old Receipt entries open till the date around of Rs.320/-.

उत्तर नोंद घेण्यात आली. दक्षता घेण्यात येत आहे.

17 Statistics**a. Profession Tax.**

Deduction of Profession Tax was made in appropriate month but the payment was made later.

Sr.No.	Name	Month	Amount	Date Of Payment
1	SAGAR C PANDHARE	April	200	16/06/16

उत्तर नोंद घेण्यात आली. दक्षता घेण्यात येत आहे.

b. Short Deduction of TDS under 194 J.

Sr. No	Date & Vouch NO	Name	Budght Head	Amount	TDS Deduction Under 194 J	Short Deduction
1	03/08/2016 91/155/176/209/ 235/286/312/350	CHETANA S CHAUDHARI	Depat.Reseacg.d ev.prog.	141200	12620	1500

उत्तर जुलै २०१७ मध्ये आयकर कपात करण्यात आलेली आहे.

ACCOUNT NO. 1

Balance sheet as at 31st March, 2017

LIABILITIES	Sch.	2016-2017 Rs.	2015-2016 Rs.
UNIVERSITY CAPITAL FUND	C	22138,99,015.23	19916,24,584.23
INCOME & EXPENDITURE ACCOUNT			
Balance as per last Balance sheet		40751,68,997.17	
Add: Surplus of the year		-3602,31,431.05	
		<u>37149,37,566.12</u>	
Add: Adjustments of previous year		<u>-100,44,636.44</u>	40751,68,997.17
CURRENT LIABILITIES & PROVISIONS	D	2097,55,831.80	1204,00,748.44
WELFARE & OTHER FUNDS	J	33258,26,153.00	31172,80,113.00
Total Rs.		94543,73,929.71	93044,74,442.84

ASSETS	Sch.	2016-2017 Rs.	2015-2016 Rs.
FIXED ASSETS (at cost)	E	34551,12,090.66	28832,96,390.66
INVESTMENTS (at cost)	F	51927,12,904.00	53776,09,986.00
CURRENT ASSETS, LOANS & - ADVANCES			
(a) Grants Receivable	G	765,54,331.88	969,13,394.98
(b) Other receivables, Advances and - Deposits	H	5530,18,213.98	7176,03,899.98
(c) Cash & Bank Balances	I	1769,76,389.19	2290,50,771.22
Total Rs.		94543,73,929.71	93044,74,442.84

CA (Dr.) V. K. Gargote
Offg. Finance & Accounts Officer

Dr. A. D. Shaligram
Offg. Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

M/s. Kirtane & Pandit
Chartered Accountants

ACCOUNT NO. 1

Income & Expenditure Account for the year ended on 31st March, 2017

EXPENDITURE	Sch.	2016-2017 RS.	2015-2016 RS.
To General Administration		5666,12,488.46	5164,75,382.49
To Provident Fund Contri. & Gratuity		29,59,403.00	0.00
To Examination Expenses		9564,35,658.00	7912,72,209.00
To Teaching & Research	B	9081,92,336.15	8557,41,085.41
To Students Welfare Activities	B	1154,91,842.00	950,39,275.00
To University Hostels		214,42,869.00	82,60,576.00
To University Publications		50,000.00	30,000.00
To University Library		630,46,227.00	573,31,262.00
To Extension Services		53,87,601.00	42,22,250.00
To University Estate		3138,64,694.00	3168,45,201.00
To Development Programmes	B	1533,16,880.00	1588,67,566.00
To Depreciation		2224,14,516.00	2093,43,381.00
To Surplus carried forward to Balance Sheet		-3602,31,431.05	2107,02,090.68
Total Rs.		29689,83,083.56	32241,30,278.58

INCOME		2016-2017 RS.	2015-2016 RS.
By Government Grants (salary & others)		7233,54,073.00	6932,06,058.00
By Examination Fees	A	11540,45,789.99	12548,00,352.50
By Teaching & Research	A	2484,05,534.25	2759,81,347.00
By Students Welfare Activities	A	1030,88,725.80	766,99,118.00
By University Hostels		45,52,744.00	78,18,399.00
By University Publications		39,820.00	106,80,162.50
By University Library		35,95,640.00	38,28,907.60
By Extension Services		5,100.00	9,900.00
By University Estate		708,50,103.91	620,50,421.20
By Other Fees & Receipts	A	6610,45,552.61	8390,55,612.78
Total Rs.		29689,83,083.56	32241,30,278.58

CA (Dr.) V. K. Gargote
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Dr. N. R. Karmalkar
Vice-Chancellor

M/s. Kirtane & Pandit
Chartered Accountants

ACCOUNT NO. 1

Receipts & Payments Account for the Year ended on 31st March, 2017

RECEIPTS	2016-2017 Rs.	2015-2016 Rs.
To Opening Balances as on 01.04.2016		
Balances with Departments	557,21,492.90	757,49,807.98
Cash and Bank Balances	851,10,000.18	130,17,730.91
Personal Ledger Account	7,382.00	10,50,756.00
Salary Grant Account	882,11,896.14	556,07,133.74
To Government Grants (salary & others)	7233,54,073.00	6932,06,058.00
To Examination Fees	11540,45,789.99	12548,00,352.50
To Teaching & Research	2484,05,534.25	2759,81,347.00
To Students Welfare Activities	1030,88,725.80	766,99,118.00
To University Hostels	45,52,744.00	78,18,399.00
To University Publications	39,820.00	106,80,162.50
To University Library	35,95,640.00	38,28,907.60
To Extension Services	5,100.00	9,900.00
To University Estate	708,50,103.91	620,50,421.20
To Other Fees & Receipts	6610,45,552.61	8390,55,612.78
To Non-Recurring Grants	5585,77,245.00	4236,78,210.70
To Debt Heads:		
Deposits	1073,25,215.00	531,26,124.65
Advances	3921,18,449.94	3464,75,646.00
Other Assets/Liabilities	4112,79,778.06	1893,00,285.33
To Receipts on account of PLA	254,87,634.00	243,40,712.00
To Investments Realised	44300,73,370.00	61845,56,246.00
To Adjustments of previous year	-100,44,636.44	-532,41,050.65
To Transfer of Funds	145463,89,874.50	157747,48,504.00
Total Rs.	236592,40,784.84	263125,40,385.24

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Offg. Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

M/s. Kirtane & Pandit
Chartered Accountants

ACCOUNT NO. 1

Receipts & Payments Account for the Year ended on 31st March, 2017

PAYMENTS	2016-2017 Rs.	2015-2016 Rs.
By General Administration	5666,12,488.46	5164,75,382.49
By Provident Fund Contri. & Gratuity	29,59,403.00	0.00
By Examination Expenses	9564,35,658.00	7912,72,209.00
By Teaching & Research	9081,92,336.15	8557,41,085.41
By Students Welfare Activities	1154,91,842.00	950,39,275.00
By University Hostels	214,42,869.00	82,60,576.00
By University Publications	50,000.00	30,000.00
By University Library	630,46,227.00	573,31,262.00
By Extension Services	53,87,601.00	42,22,250.00
By University Press	134,91,084.00	237,24,385.00
By University Estate	3138,64,694.00	3168,45,201.00
By Capital Expenditure	3495,41,269.00	2734,59,686.00
By Development Prg. & Other Exp.	1533,16,880.00	1588,67,566.00
By Expenditure (Grants)		
Capital	2222,74,431.00	2366,20,641.72
Revenue	3159,43,750.90	3644,62,788.00
By Investments	42451,76,288.00	60207,84,811.00
By Debt Heads		
Deposits	342,24,132.64	249,87,188.00
Advances	4006,15,522.00	3256,86,531.80
Other Assets/Liabilities	-94,105.00	2,02,804.60
By Exp. On account of PLA	254,87,634.00	253,84,086.00
By Transfer of Funds	145463,89,874.50	157747,48,504.00
By Depreciation	2224,14,516.00	2093,43,381.00
By Closing Balances as on 31st March, 2017		
By Balances with Departments	667,37,254.84	557,21,492.90
By Cash and Bank Balances	226,26,790.21	851,10,000.18
By Personal Ledger Account	7,382.00	7,382.00
By Salary Grant Account	876,04,962.14	882,11,896.14
Total Rs.	236592,40,784.84	263125,40,385.24

CA (Dr.) V. K. Gargote
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Dr. A. D. Shaligram
Offg. Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

M/s. Kirtane & Pandit
Chartered Accountants

ACCOUNT NO. 1

Schedule forming Part of Income & Expenditure Account for the year ended 31st March, 2017
SCHEDULE- A

INCOME HEAD		2016-2017 RS.	2015-2016 RS.
A	Examination Fees		
	Examination Fees	6900,07,099.49	
	Examination Other Fees	4640,38,690.50	12548,00,352.50
		11540,45,789.99	
B	Teaching & Research		
	Teaching & Research	1050,86,552.00	
	Self Supporting Courses / Chairs	1142,68,651.75	
	Teaching & Research-Others	290,50,330.50	2759,81,347.00
		2484,05,534.25	
C	Students' Welfare Activities		
	Students Welfare Schemes	648,53,830.00	
	Student Health Service Scheme	77,24,547.80	
	Receipts from Health Centre	8,01,557.00	
	Sports	297,08,791.00	766,99,118.00
		1030,88,725.80	
D	Other Fees & Receipts		
	Other Fees	4235,52,251.32	
	Sundry Receipts	2374,93,301.29	8390,55,612.78
		6610,45,552.61	

SCHEDULE- B

EXPENDITURE HEAD		2016-2017 RS.	2015-2016 RS.
A	Teaching & Research		
	Teaching & Research	8037,82,293.00	
	Self Supporting Courses	1044,10,043.15	8557,41,085.41
		9081,92,336.15	
B	Students' Welfare Activities		
	Board of Students' Welfare	911,88,974.00	
	Board of Students' Welfare	176,04,674.00	
	Students Health Service Scheme	35,26,315.00	
	Health Centre	31,71,879.00	950,39,275.00
		1154,91,842.00	
C	Development Programmes		
	College Improvement Programme	769,83,238.00	
	Development Programme	763,33,642.00	1588,67,566.00
		1533,16,880.00	

CA (Dr.) V. K. Gargote
Offg. Finance & Accounts Officer

Dr. A. D. Shaligram
Offg. Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

SAVITRIBAI PHULE PUNE UNIVERSITY (ERSTWHILE UNIVERSITY OF PUNE)
Ganeshkhind, Pune-411 007.

ACCOUNT NO. 1

Schedule forming Part of Balance Sheet as at 31st March, 2017
SCHEDULE- C

CAPITAL RECEIPTS

PARTICULARS	2016-2017 RS.	2015-2016 RS.
Balance as on 1st April, 2016	19916,24,584.23	17550,03,942.51
Add: Capital Expenditure from Non-recurring Grants	2222,74,431.00	2366,20,641.72
Total Rs.	22138,99,015.23	19916,24,584.23

CA (Dr.) V. K. Gargote
Offg. Finance & Accounts Officer

Dr. A. D. Shaligram
Offg. Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

M/s. Kirtane & Pandit
Chartered Accountants

ACCOUNT NO. 1

Schedule forming Part of Balance Sheet as at 31st March, 2017

SCHEDULE- D

CURRENT LIABILITIES & PROVISIONS

Particulars	Balance as on 1.4.2016 Rs.	Additions during the year Rs.	Sub Total Rs.	Deduction/Trf during the year Rs.	Balance as on 31.03.2017 Rs.
DEPOSITS					
Earnest Money Deposit	92,98,778.00	176,73,297.00	269,72,075.00	148,34,175.00	121,37,900.00
Retention Money Deposit	336,31,528.00	172,07,338.00	508,38,866.00	60,71,599.00	447,67,267.00
Security Deposit	607,34,728.05	691,97,703.00	1299,32,431.05	92,19,748.05	1207,12,683.00
General Deposit	10,26,000.00	0.00	10,26,000.00	10,06,000.00	20,000.00
Mess/Canteen Deposit	4,62,000.00	0.00	4,62,000.00	4,62,000.00	0.00
Hostel Caution Money	11,02,250.00	82,850.00	11,85,100.00	1,08,700.00	10,76,400.00
Library Caution Money	48,41,090.00	16,31,155.00	64,72,245.00	11,03,280.00	53,68,965.00
Laboratory Deposit	10,51,213.00	1,53,920.00	12,05,133.00	1,95,910.00	10,09,223.00
MBA Caution Money	3,92,350.00	42,500.00	4,34,850.00	3,250.00	4,31,600.00
PG Caution Money	14,90,350.00	7,81,550.00	22,71,900.00	5,77,900.00	16,94,000.00
OTHER LIABILITIES					
Govt. of India/State/U.G.C.-					
Other Scholarship	1,44,236.59	15,60,902.00	17,05,138.59	16,20,260.59	84,878.00
P.L.A. Scholarship	7,382.00	254,87,634.00	254,95,016.00	254,87,634.00	7,382.00
TDS Payable	12,01,035.00	39,93,538.00	51,94,573.00	0.00	51,94,573.00
TCS Payable	1,238.00	0.00	1,238.00	0.00	1,238.00
DCPS Payable	7,47,328.00	6,05,140.00	13,52,468.00	0.00	13,52,468.00
Stipend Mtech. Technology	13,88,400.00	0.00	13,88,400.00	7,20,000.00	6,68,400.00
Amount Payable to Finance Staff	29,55,465.00	0.00	29,55,465.00	5,78,923.00	23,76,542.00
GSLI Final Payment Payable	1,45,664.80	92,751.00	2,38,415.80	0.00	2,38,415.80
Other Pay	-8,69,213.00	0.00	-8,69,213.00	0.00	-8,69,213.00
Corporate Credit Card	-537.00	536.00	-1.00	0.00	-1.00
Net Salary Payable	4,78,577.00	5,30,088.00	10,08,665.00	0.00	10,08,665.00
Income Tax Payable	1,41,010.00	122,76,029.00	124,17,039.00	0.00	124,17,039.00
Professional Tax Payable	29,875.00	0.00	29,875.00	4,200.00	25,675.00
Cess Payable	0.00	31,732.00	31,732.00	0.00	31,732.00
Total Rs.	1204,00,748.44	1513,48,663.00	2717,49,411.44	619,93,579.64	2097,55,831.80

CA (Dr.) V. K. Gargote
Offg. Finance & Accounts Officer

Dr. A. D. Shaligram
Offg. Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

M/s. Kirtane & Pandit
Chartered Accountants

ACCOUNT NO. 1

Schedule forming Part of Balance Sheet as at 31st March, 2017

SCHEDULE - E

FIXED ASSETS (AT COST)

Particulars	Balance as on 1.4.2016	Additions during the year	Sub Total	Deduction during the year	Depreciation	Balance as on 31.03.2017
	Rs.	Rs.	Rs.	Rs.		Rs.
From University Fund						
Land	1,55,000.00	0.00	1,55,000.00	0.00	0.00	1,55,000.00
Building	7092,78,866.16	963,86,668.00	8056,65,534.16	0.00	772,16,145.00	7284,49,389.16
Statues	43,37,426.02	22,200.00	43,59,626.02	0.00	0.00	43,59,626.02
Appartus & Equipments	4839,81,374.77	552,16,788.00	5391,98,162.77	0.00	770,72,149.00	4621,26,013.77
Furniture & Office Equipments	3087,45,327.47	631,43,684.00	3718,89,011.47	0.00	348,19,227.00	3370,69,784.47
Books	219,93,031.09	255,93,891.00	475,86,922.09	0.00	243,24,728.00	232,62,194.09
Motor Car & Other Vehicles	60,27,276.99	0.00	60,27,276.99	0.00	9,04,092.00	51,23,184.99
Work in Progress (Buildings)	3339,31,506.00	4128,52,986.00	7467,84,492.00	963,86,668.00	0.00	6503,97,824.00
Software	53,48,135.40	151,26,236.00	204,74,371.40	0.00	80,78,175.00	123,96,196.40
From Grant of Funding Agency (From 01.04.2009)						
Building	1209,52,302.00	0.00	1209,52,302.00	0.00	0.00	1209,52,302.00
Appartus & Equipments	5616,18,617.96	821,61,797.00	6437,80,414.96	0.00	0.00	6437,80,414.96
Furniture & Office Equipments	402,81,845.00	829,02,464.00	1231,84,309.00	0.00	0.00	1231,84,309.00
Books	564,75,903.80	76,35,977.00	641,11,880.80	0.00	0.00	641,11,880.80
Work in Progress (Buildings)	2238,30,851.00	490,14,593.00	2728,45,444.00	0.00	0.00	2728,45,444.00
Software	63,38,927.00	5,59,600.00	68,98,527.00	0.00	0.00	68,98,527.00
Total Rs.	28832,96,390.66	8906,16,884.00	37739,13,274.66	963,86,668.00	2224,14,516.00	34551,12,090.66

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Dr. N. R. Karmalkar
Vice-Chancellor

M/s. Kirtane & Pandit
Chartered Accountants

ACCOUNT NO. 1

Schedule forming Part of Balance Sheet as at 31st March, 2017

SCHEDULE- F

INVESTMENTS (At Cost/Book Value)

Particulars	Balance as on 1.4.2016 Rs.	Additions during the year Rs.	Sub Total Rs.	Deduction during the year Rs.	Balance as on 31.03.2017 Rs.
Brihan Maharashtra Sugar Syndicate 70 Equity shares of Rs. 10 each (Including Bonus shares)	175.00	0.00	175.00	0.00	175.00
Fixed Deposits	53754,09,811.00	36939,76,288.00	90693,86,099.00	44300,73,370.00	46393,12,729.00
Shares with M.K.C.L.	22,00,000.00	0.00	22,00,000.00	0.00	22,00,000.00
RBI 8% Taxable Bonds	0.00	5512,00,000.00	5512,00,000.00	0.00	5512,00,000.00
Total Rs.	53776,09,986.00	42451,76,288.00	96227,86,274.00	44300,73,370.00	51927,12,904.00

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Chartered Accountants

ACCOUNT NO. 1

Schedule forming Part of Balance Sheet as at 31st March, 2017
SCHEDULE- G

GRANTS RECEIVABLE

PARTICULARS	2016-2017 Rs.	2015-2016 Rs.
Opening Balance	969,13,394.98	-804,91,824.04
Add : Expenditure incurred from:		
Non recurring Grants	3159,43,750.90	3644,62,788.00
Capital Expenditure	2222,74,431.00	2366,20,641.72
	<u>6351,31,576.88</u>	<u>5205,91,605.68</u>
Less : Non recurring Grants Received	5585,77,245.00	4236,78,210.70
Total Rs.	765,54,331.88	969,13,394.98

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Chartered Accountants

ACCOUNT NO. 1

Schedule forming Part of Balance Sheet as at 31st March, 2017

SCHEDULE- H

CURRENT ASSETS, LOANS & ADVANCES

Particulars	Balance as on 1.4.2016 Rs.	Additions during the year Rs.	Sub Total Rs.	Deduction during the year Rs.	Balance as on 31.03.2017 Rs.
A. CURRENT ASSETS:					
Amount Receivable from other A/cs					
Donation A/c	56,63,604.00	0.00	56,63,604.00	7,77,402.00	48,86,202.00
University Press	908,70,922.98	134,91,084.00	1043,62,006.98	94,40,250.00	949,21,756.98
Other Current Assets					
GSLI Receivable	2,754.00	0.00	2,754.00	1,354.00	1,400.00
Service Tax Receivable	8,37,598.00	24,34,471.00	32,72,069.00	0.00	32,72,069.00
B. LOANS ADVANCES & DEPOSITS					
Other Advances	7,43,667.00	221,59,494.00	229,03,161.00	193,99,987.00	35,03,174.00
Suppliers Advance	1117,07,702.00	0.00	1117,07,702.00	162,89,002.00	954,18,700.00
Contractors Advance (Estate)	322,23,379.00	178,22,163.00	500,45,542.00	0.00	500,45,542.00
Educational Advance	16,06,647.00	50,955.00	16,57,602.00	0.00	16,57,602.00
Festival Advance	193,82,335.00	499,17,119.00	692,99,454.00	510,29,842.00	182,69,612.00
Medical Advnace	12,79,779.00	0.00	12,79,779.00	9,33,490.00	3,46,289.00
CAP Advance (From 01/04/2004)	12,25,000.00	818,15,000.00	830,40,000.00	830,40,000.00	0.00
Examination Advance (From 01/04/2004)	1584,28,379.00	2638,94,000.00	4223,22,379.00	2408,44,917.00	1814,77,462.00
CAP Advance (Prior to 01/04/2004)	119,69,569.00	0.00	119,69,569.00	119,69,569.00	0.00
Examination Advance (Prior to 01/04/2004)	36,56,297.94	0.00	36,56,297.94	36,56,297.94	0.00
Laptop Advance to Staff	27,800.00	1,446.00	29,246.00	0.00	29,246.00
Salary Grant Receivable from Govt.	1761,13,728.00	0.00	1761,13,728.00	1761,13,728.00	0.00
Deposit with P.W.D.	800,00,000.00	0.00	800,00,000.00	0.00	800,00,000.00
Telephone Deposit	1,28,816.00	0.00	1,28,816.00	0.00	1,28,816.00
M.S.E.B. Deposit	88,72,612.00	27,310.00	88,99,922.00	0.00	88,99,922.00
T.D.S. Receivable from I.T. Dept.	74,49,215.06	0.00	74,49,215.06	27,02,889.06	47,46,326.00
Deposit for Nashik & Nagar Sub Centres	47,50,000.00	0.00	47,50,000.00	0.00	47,50,000.00
Gas Deposit	6,000.00	0.00	6,000.00	0.00	6,000.00
Tribunal Court Decree Deposit	56,905.00	0.00	56,905.00	0.00	56,905.00
General Deposit	30,000.00	0.00	30,000.00	0.00	30,000.00
P.M.C. Deposit	5,71,190.00	0.00	5,71,190.00	0.00	5,71,190.00
Total Rs.	7176,03,899.98	4516,13,042.00	11692,16,941.98	6161,98,728.00	5530,18,213.98

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Vice-Chancellor

M/s. Kirtane & Pandit
Chartered Accountants

ACCOUNT NO. 1

Schedule forming Part of Balance Sheet as at 31st March, 2017

SCHEDULE- I

CASH AND BANK BALANCES

PARTICULARS	2016-2017 RS.	2015-2016 RS.
Balance With Central Finance	226,26,790.21	851,10,000.18
	226,26,790.21	851,10,000.18
(+) Canara Bank	9826.00	9,442.00
	226,36,616.21	851,19,442.18
(+) Departmental Closing Balances	667,27,428.84	557,12,050.90
(+) P.L.A. Account	7,382.00	7,382.00
(+) Salary Grant Account	876,04,962.14	882,11,896.14
Total Rs.	1769,76,389.19	2290,50,771.22

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Vice-Chancellor

M/s. Kirtane & Pandit
Chartered Accountants

SAVITRIBAI PHULE PUNE UNIVERSITY (ERSTWHILE UNIVERSITY OF PUNE)
Ganeshkhind, Pune-411 007.

ACCOUNT NO. 1

Schedule forming Part of Balance Sheet as at 31st March, 2017

SCHEDULE- J

WELFARE & OTHER FUNDS

Particulars	Balance as on 1.4.2016 Rs.	Additions during the year Rs.	Sub Total Rs.	Deduction during the year Rs.	Balance as on 31.03.2017 Rs.
Savitribai Phule Pune University Students Welfare Fund	6234,56,023.00	417,09,208.00	6651,65,231.00	0.00	6651,65,231.00
Savitribai Phule Pune University Teaching & Non Teaching Employees Welfare Fund	6234,56,023.00	417,09,208.00	6651,65,231.00	0.00	6651,65,231.00
Savitribai Phule Pune University Infrastructure Facilities & Research Fund	12469,12,044.00	834,18,416.00	13303,30,460.00	0.00	13303,30,460.00
Savitribai Phule Pune University Quality Improvement Fund	6234,56,023.00	417,09,208.00	6651,65,231.00	0.00	6651,65,231.00
Total Rs.	31172,80,113.00	2085,46,040.00	33258,26,153.00	0.00	33258,26,153.00

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Savitribai Phule Pune University
(Erstwhile University of Pune)
Significant Accounting Policies
Account No.1

1. Accounting Convention

The financial statements are prepared on the basis of historical cost convention and generally on the cash basis of accounting.

2. Revenue Recognition

Fees from students/colleges, interest on savings bank account and Interest /dividend on investments are accounted for on cash basis as and when they are received.

3. Government Grants

- a. Central Government/UGC/CSIR/other funding agency grants are accounted for on cash basis.
- b. To the extent utilized towards capital expenditure, Grants received from funding agency is transferred to the Capital Fund.
- c. Grants received for research, infrastructural and other purposes and are shown under Schedule G forming part of Balance Sheet.
- d. Revenue as well as Capital Expenditure incurred against the total grant received is shown under under Schedule G forming part of Balance Sheet.
- e. The figures shown under Schedule G are net figures of Grant Receivable from Funding Agency Rs. 54,52,03,952.92 and Balance Grant with University Rs. 46,86,49,621.04.

4. Inventory

Expenditure on the purchase of chemicals, glassware, publication, Stationery and other stores is accounted for as revenue expenditure in the year of purchase.

5. Fixed Assets

- a. Fixed assets are stated at written down value. Depreciation is charged as per note No. 6 mentioned below. Fixed assets received by the University without any consideration are not capitalized in the financial statement.
- b. Amount received on disposal of Fixed Assets has been accounted for as income in the Income and expenditure account.

- c. Work in Progress (Buildings): Expenditure incurred on buildings under construction as on the end of this financial year has been shown separately as Work in Progress (Buildings) in Schedule "E" to Balance Sheet from the financial year 2009-10.
- d. Fixed Assets purchased out of Grants: Fixed Assets purchased during the year from grant of Funding Agencies has been shown separately in Schedule "E" to Balance Sheet from the financial year 2009-10.

6. Depreciation

Depreciation is charged as follows:

- University had not charged Depreciation on assets acquired by it from the date of inception of University till 1996-97. The depreciation had been charged in the financial year 2014-15 for financial years 1997-98 to 2014-15 as per WDV method at the rates prescribed in Income Tax Act, 1961. Depreciation has been charged in the current financial year as per WDV method at the rates prescribed in Income Tax Act, 1961.
- In respect of Account No. 1 additions for the year 2016-17 are taken on the basis of payment dates and not date on which asset is put to use.
- Depreciation on assets sold is not calculated till the date of disposal. Depreciation is taken on net amount i.e. Opening balance plus Additions during the year minus deletions during the year.

7. Retirement Benefits

- a. Retirement benefits of pension and gratuity are not accounted for in the books of accounts of the University as these benefits are paid by the State Government to the retired employee directly.
- b. Leave encashment is accounted for on cash basis and is claimed for the State Government along with the salaries.
- c. Provident fund is paid to the retired employees after the receipt from the State Government and is accounted for on cash basis.

8. Investments

Investments are valued at cost.

Contingent Liabilities and Notes to Accounts

1. Contingent Liabilities

Various claims filed by the present/former employees of the University & others are pending before Industrial court, Tribunal, Mumbai High Court and Supreme Court. The quantum of claim is not ascertainable. The liabilities in respect of the present/former employees of the University, if any shall be claimed to the State Government.

2. Taxation

The income of the University is exempt from income Tax under section 10(23C) (iii ab) of the Income Tax Act, 1961. No provision for Income tax is therefore made in the accounts.

3. Current Assets, Loans and Advances

In the opinion of the management, the current assets, Loans and Advances have a value on realization in the ordinary course, equal to the aggregate amounts shown in the Balance Sheet.

4. Provident Fund

As Provident Funds are owned by the members of the funds and not by the University, their accounts are prepared separately.

5. University Press

As University Press is a separate reporting entity, its accounts are prepared separately and attached to University Accounts.

6. Gratuity Fund / Trust Fund

Accounts of Gratuity Fund & Trust Fund are prepared separately and attached to University Accounts.

Trust Fund

INDEPENDENT AUDITORS' REPORT

TO THE MANAGEMENT COUNCIL,
SAVITRIBAI PHULE PUNE UNIVERSITY
(Earlier Known as UNIVERSITY OF PUNE)
'Donation Account No 2'

Report on the Financial Statements

We have audited the accompanying financial statements of 'Donation Account No 2' (herein after referred to as Trust Fund Account) of SAVITRIBAI PHULE PUNE UNIVERSITY (Earlier Known as UNIVERSITY OF PUNE) which comprise the Balance Sheet as at March 31, 2017, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies.

Management's Responsibility 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, financial performance of the 'Trust Fund' in accordance with applicable Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust Fund's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion:

- 1. The University, in financial year 2014-15 had changed its policy of charging depreciation on all the assets. However,***

We draw attention to following points –

- University had not charged Depreciation on assets acquired by it from the date of inception of University till 1996-97. The impact of depreciation from the date of inception to year 1996-97 has not ascertained.
- Additions to fixed assets are taken on the basis of payment dates and not date on which asset is put to use.
- Depreciation on assets sold is not calculated till the date of disposal. Depreciation is taken on net amount i.e. Opening balance plus Additions during the year minus deletions during the year.

2. The balance shown under 'Other current assets' are subject to confirmation.

Particulars	Amount (Rs.)
C.R Iyer Donation	10,000/-
S.B.I Chair	3,35,000/-
S.B.I Chair & Donation	1,67,525/-
S.B.I. Chairman Deposit	12,590/-

3. It was informed to us that fixed asset verification is in process. Hence, we are unable to comment upon discrepancies, if any, between assets as per Books of Account and physical assets. Also the effect of impairment loss on fixed assets is not ascertained as prescribed in Accounting Standard 28 "Impairment of Assets" issued by the Institute of Chartered Accountants of India.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion report, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Trust Fund as at March 31, 2017;
- (b) the case of Income and expenditure Account, of the **surplus** for the year ended on that date.

Emphasis of Matter

Without qualifying our opinion, attention is invited to following point

Even though university is following hybrid accounting system from last many years, it is contrary to Accounting standard (AS) 1 Disclosure of Accounting Policies which requires either "Cash" or "Mercantile" system of accounting.

Report on Other Legal and Regulatory Requirements

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. In our opinion proper books of account as required by law have been kept so far as it appears from our examination of those books.
- iii. In our opinion the Balance Sheet and the Income and Expenditure Account dealt with by this report comply with the requirements of the Maharashtra Universities Act, 1994.
- iv. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts.

For KIRTANE & PANDIT LLP

Chartered Accountants

Firm Registration No.105215W/W100057

Parag Pansare

Partner

Membership No.117309

Pune, July 31st 2017

Management Letter for the year 2016-17

Trust Fund, Savitribai Phule Pune University

- 1 It observed that Other Advance is not settled from April 2004 to March 2017.

Name	Amount
A.Ramanemma	3,000/-

उत्तर अधिकार मंडळाची मान्यता घेऊन कार्यवाही करण्यात येईल.

- 2 Journal

Non availability of stock records for audit we are unable to ascertain any discrepancies between physical and logical stock and also any provision, if any, required to be made on account of shortage.

उत्तर नोंद घेतली.

SAVITRIBAI PHULE PUNE UNIVERSITY (ERSTWHILE UNIVERSITY OF PUNE)
GANESHKHIND, PUNE-411 007
DONATION ACCOUNT NO. 2

BALANCE SHEET AS ON 31ST MARCH, 2017

LIABILITIES	2016-2017	2015-2016
UNIVERSITY ENDOWMENT FUND		
Balance as per last Balance Sheet	492966253.55	
Add: 1) Additions during the year	1120789.93	
2) Royalty	19467.93	
3) Life Membership	11000.00	
4) Surplus	30988008.22	
	525105519.63	492966253.55
RESERVES & SURPLUS		
Income & Expenditure Account		
Balance as per last Balance Sheet	0.00	
Add: Additions for the Year	30988008.22	
	30988008.22	
Less:- Transferred to Endowment Fund	30988008.22	0.00
		0.00
CURRENT LIABILITIES & PROVISIONS		
a. Administrative Charges payable	3965038.00	
b. Amount payable to A/C No.1	921164.00	
d. TDS Payable	1704.00	
	4887906.00	5673292.00
TOTAL	529993425.63	498639545.55

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SAVITRIBAI PHULE PUNE UNIVERSITY (ERSTWHILE UNIVERSITY OF PUNE)
GANESHKHIND, PUNE-411 007
DONATION ACCOUNT NO. 2

BALANCE SHEET AS ON 31ST MARCH, 2017

ASSETS		2016-2017	2015-2016
FIXED ASSETS			
Gross Block	3739205.96		
Less: Depreciation (Annexure 'A')	559445.00	3179760.96	3560469.96
INVESTMENTS			
Balance as per last Balance Sheet	490076124.00		
Add: Additions During the year	418100000.00		
	908176124.00		
Less : Realised during the year	383550000.00	524626124.00	490076124.00
CURRENT ASSETS, LOANS & ADVANCES			
Balance in current Account with :			
Bank Of Maharashtra	1519836.55		
Janata Sahakari Bank	41396.88		
Other Current Assets (Annexure 'C')	626307.24	2187540.67	5002951.59
TOTAL		529993425.63	498639545.55

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SAVITRIBAI PHULE PUNE UNIVERSITY (ERSTWHILE UNIVERSITY OF PUNE)
GANESHKHIND, PUNE- 411 007
DONATION ACCOUNT NO. 2

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31 ST MARCH, 2017

INCOME		2016-2017	2015-2016
By Interest & Dividend		39656272.22	43467469.80
By Subscription / Sale Grant for Journals			
Indian Philosophical Quarterly	20428.00		
Paramasha	<u>12018.00</u>	32446.00	44954.00
TOTAL		39688718.22	43512423.80

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SAVITRIBAI PHULE PUNE UNIVERSITY (ERSTWHILE UNIVERSITY OF PUNE)
GANESHKHIND, PUNE-411 007
DONATION ACCOUNT NO. 2

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31 ST MARCH, 2017

EXPENDITURE	2016-2017	2015-2016
To Prizes, Scholarships, Medals Awarded	2237509.00	2200430.00
To Expenditure on Lecture Series	242808.00	192144.00
To Administrative Charges	3965627.00	4346747.10
To Expenditure On Chairs	1445706.00	1812929.00
To Expenditure On Journals		
Indian Philosophical Quarterly	141021.00	
Paramarsha	<u>108594.00</u>	
	249615.00	295973.00
To Misc. Expenses		11475.00
To Depreciation	559445.00	615957.00
To Excess of Income over Expenditure	30988008.22	34036768.70
TOTAL	39688718.22	43512423.80

CA (Dr.) V. K. Gargote
Offg. Finance & Accounts Officer

Dr. A. D. Shaligram
Offg. Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

M/s. Kirtane & Pandit
Chartered Accountants

SAVITRIBAI PHULE PUNE UNIVERSITY (ERSTWHILE UNIVERSITY OF PUNE)
GANESHKHIND, PUNE - 411 007
DONATION ACCOUNT NO. 2

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2017

RECEIPTS		2016-2017	2015-2016
To	Balance in current Account with		
	Bank of Maharashtra	2239506.47	
	Janata Sahakari Bank Ltd.	149663.88	1254121.28
To	Interest & Dividend	39656272.22	43467469.80
To	Donations	1120789.93	1629760.00
To	Administrative Charges	779.00	1018.50
To	Other Advance	337160.00	296540.00
To	Subscription/Sale / Grants for Journals		
	Indian Philosophical Quarterly	20428.00	
	Paramarsha	12018.00	44954.00
To	Life Membership		
	Indian Philosophical Quarterly	11000.00	
	Paramarsha	0.00	9000.00
To	Royalty	19467.93	16724.95
To	Amount Payable to A/C No.1	921164.00	1318886.00
To	Administrative Charges Payable to A/C No.1	3965038.00	4344718.00
To	TDS Payable	20060.00	107718.00
To	UGC Maching Grant	0.00	1659124.00
To	TDS Receiveble	2017585.00	
TOTAL		50490932.43	54150034.53

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SAVITRIBAI PHULE PUNE UNIVERSITY (ERSTWHILE UNIVERSITY OF PUNE)
GANESHKHIND, PUNE - 411 007
DONATION ACCOUNT NO. 2

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2017

PAYMENTS		2016-2017	2015-2016
By	Prizes, Scholarships & Medals Awarded		2200430.00
By	Investments	418100000.00	
By	Less :Realised	383550000.00	35950000.00
By	Expenditure On Lecture Series	242808.00	192144.00
By	Other Advance	331500.00	302200.00
By	Administrative Charges	3966406.00	4347765.60
By	Expenditure on Chairs	1445706.00	1812929.00
By	Administrative Charges Payable	4344718.00	3811763.58
By	Expenditure on Journals		
	Indian Philosophical Quarterly	141021.00	
	Paramarsha	108594.00	295973.00
By	Fixed Assets	178736.00	
	Less : Adjustment	559445.00	-555273.00
By	Amounts Payable to A/C No. 1	1318886.00	2668312.00
By	Misc. Expenses	0.00	11475.00
BY	Depreciation	559445.00	615957.00
By	TDS Payble	18886.00	107188.00
By	TDS Recievable	35771.00	0.00
By	Security Deposite	9158.00	0.00
By	Balance in Current Account with		
	Bank of Maharashtra	1519836.55	
	Janata Sahakari Bank Ltd.	41396.88	2389170.35
TOTAL		50490932.43	54150034.53

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SAVITRIBAI PHULE PUNE UNIVERSITY (ERSTWHILE UNIVERSITY OF PUNE)
Ganeshkhind, Pune- 411 007
DONATION ACCOUNT NO. 2
Annexure "A" of Fixed Assets

Particulars	Balance as on 01.04.2016	Additions during the Year	Deletions during the Year	Balance as on 31.03.2017	Depreciation	Balance as on 31.03.2016	Balance as on 31.03.2017
1. BUILDINGS							
a. Site Preparatiom Building	38073.42	0.00	0.00	38073.42	3807.00	38073.42	34266.42
b. Khosala Research & Development Centre Building	127104.32	0.00	0.00	127104.32	12710.00	127104.32	114394.32
c. Garware Reseasch Centre Building	126055.21	0.00	0.00	126055.21	12606.00	126055.21	113449.21
d. Post Graduate Student Hostel	43946.64	0.00	0.00	43946.64	4395.00	43946.64	39551.64
e. Dr.Nanasaheb Parulekar Paryavaran Bhavan	549566.27	0.00	0.00	549566.27	54957.00	549566.27	494609.27
2. ELECTRICAL SUBSTATION	3413.27	0.00	0.00	3413.27	512.00	3413.27	2901.27
3. APPARTUS & EQUIPMENTS	1949918.09	0.00	0.00	1949918.09	292488.00	1949918.09	1657430.09
4. OTHER ASSETS							
a. Water Coolers	14157.87	0.00	0.00	14157.87	2124.00	14157.87	12033.87
b. Furniture	289313.72	0.00	0.00	289313.72	28931.00	289313.72	260382.72
c. Statue	3560.00	0.00	0.00	3560.00	356.00	3560.00	3204.00
d. Development & Testing Batch	1368.00	0.00	0.00	1368.00	205.00	1368.00	1163.00
e. Xerox Machine (Pt.Bhimsen Joshi Chair)	2884.00	0.00	0.00	2884.00	433.00	2884.00	2451.00
f. Mobile Phone(Pt.Bhimsen Joshi Chair)	3488.00	0.00	0.00	3488.00	523.00	3488.00	2965.00
g. Electrification	348263.00	0.00	0.00	348263.00	52239.00	348263.00	296024.00
5. Books & CD RAM	59358.15	178736.00	0.00	238094.15	93159.00	59358.15	144935.15
TOTAL	3560469.96	178736.00	0.00	3739205.96	559445.00	3560469.96	3179760.96

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SAVITRIBAI PHULE PUNE UNIVERSITY (ERSTWHILE UNIVERSITY OF PUNE)
GANESHKHIND, PUNE-411 007
DONATION ACCOUNT NO. 2

Annexure "B" of Investments

Particulars	For the year ended on 31.03.2017	For the year ended on 31.03.2016
1 LONG TERM INVESTMENTS		
a. Acc. Ltd. (Quoted) 1653 Shares (Ordinary) of Rs.10/- each including bonus Shares	4250.00	4250.00
b. Torrent Power Ltd. 14437 Shares of Rs. 10/- each Including bonus Shares	21874.00	21874.00
c. RBI Bonds (Face Value)	159000000.00	0.00
2 Term Deposits with Banks	365600000.00	490050000.00
TOTAL	524626124.00	490076124.00

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SAVITRIBAI PHULE PUNE UNIVERSITY (ERSTWHILE UNIVERSITY OF PUNE)
GANESHKHIND, PUNE-411 007
DONATION ACCOUNT NO. 2

Annexure "C" of Other Current Assets

Particulars	For the year Ended on 31.03.2017	For the year Ended on 31.03.2016
1. S.B.I Chair	335000.00	335000.00
2. S.B.I Chair & Donation	167525.44	167525.44
3. C.R.Iyer Donation	10000.00	10000.00
4. Advances	3000.00	8660.00
5. Other Deposits		
a. M.S.E.B. Deposit	33520.00	33520.00
b. S.B.I Chairs Deposits	12590.00	12590.00
c. Telephone Deposits	28900.80	28900.80
6. TDS Receivable	35771.00	2017585.00
TOTAL	626307.24	2613781.24

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Dr. N. R. Karmalkar
Vice-Chancellor

M/s. Kirtane & Pandit
Chartered Accountants

Savitribai Phule Pune University
(Erstwhile University of Pune)
Significant Accounting Policies
Trust Fund Account

1. Accounting Convention
The financial statements are prepared on the basis of historical cost convention and generally on the cash basis of accounting.
2. Revenue Recognition
Donation, interest on savings bank account and interest/dividend on Investments are accounted for on cash basis.
3. Fixed Assets
 - a. Fixed assets are stated at written down value. Depreciation is charged as per note No. 4 mentioned below. Fixed assets received by the University without any consideration are not capitalized in the financial statement.
 - b. Amount received on disposal of Fixed Assets has been accounted for as income in the Income and expenditure account
4. Depreciation
Depreciation is charged as follows:
 - University has not charged Depreciation on assets acquired by it from the date of inception of University till 1996-97. The depreciation has charged in the financial years 2014-15 for financial yeas 1997-98 to 2014-15 as per WDV method at the rates prescribed in Income Tax Act, 1961. Depreciation has been charged in the current financial year as per WDV method at the rates prescribed in Income Tax Act, 1961.
 - In respect of Trust Fund, additions from the year 2004-05 are taken on the basis of payment dates and not date on which asset is put to use.
 - Depreciation on assets sold is not calculated till the date of disposal. Depreciation is taken on net amount i.e. Opening balance plus Additions during the year minus deletions during the year.
5. Investments
Investments are valued at cost.

6. Earmarked/Endowment Funds
 - a. The Income and Expenditure of Earmarked / Endowment funds are accounted for on cash basis. The balance of the respective endowment fund is carried forward on the Liability side of the balance sheet and is represented by investments on the Asset side of the Balance Sheet.
 - b. Assets purchased/created out of earmarked funds are capitalized and shown in the Balance Sheet of the Trust Fund Account.
7. Distribution of the Income of the Fund

The interest/dividend earned by the trust fund is distributed amongst the endowment funds, on the basis of the average rate of return approved by the University authorities. The undistributed income of the fund is carried forward to the next financial year and is reflected in the Income and Expenditure Account on the Liability side of the Balance Sheet.

Provident Fund

INDEPENDENT AUDITORS' REPORT

**TO THE MANAGEMENT COUNCIL,
SAVITRIBAI PHULE PUNE UNIVERSITY
(Earlier Known as UNIVERSITY OF PUNE)
Provident Fund Account**

Report on the Financial Statements

We have audited the accompanying financial statements of 'Provident Fund Account' of SAVITRIBAI PHULE PUNE UNIVERSITY (Earlier Known as UNIVERSITY OF PUNE) which comprise the Balance Sheet as at March 31, 2017, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies.

Management's Responsibility 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, financial performance of the 'Provident Fund Account' in accordance with applicable Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Provident Fund Account's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

1. The balance shown under GPF Final Payment A/C and GPF Loan A/c are not reconciled and the same are subject to Confirmations.
2. Amount Receivable from Administrative Office of Higher Education (A.O.H.E) is outstanding since 31/03/2006 and the same is subject to Confirmation and reconciliation.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion report, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Provident Fund Account as at March 31, 2017;
- (b) The case of Income and expenditure Account, of the **SURPLUS** for the year ended on that date.

Emphasis of matter

Without qualifying our opinion, attention is invited to following point:

Even though university is following hybrid accounting system from last many years, it is contrary to Accounting standard (AS) 1 Disclosure of Accounting Policies which requires either “Cash” or “Mercantile” system of accounting.

Report on Other Legal and Regulatory Requirements

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. In our opinion proper books of account as required by law have been kept so far as it appears from our examination of those books.
- iii. In our opinion the Balance Sheet and the Income and Expenditure Account dealt with by this report comply with the requirements of the Maharashtra Universities Act, 1994.
- iv. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts.

For KIRTANE & PANDIT LLP

Chartered Accountants

Firm Registration No.105215W/W100057

Parag Pansare

Partner

Membership No.117309

Pune, July 31st, 2017

SAVITRIBAI PHULE PUNE UNIVERSITY.
Ganeshkhind, Pune-411 007.

Provident Fund Account

Balance sheet as at 31st March, 2017

LIABILITIES		2016-2017	2015-2016
		Rs.	Rs.
Current Liabilities & Provisions (Schedule "A")		159310733.17	142685449.17
Reserves & Surplus			
Balance as per last Balance Sheet	30628863.64		
Add: Surplus for the Year	4546023.25	35174886.89	30628863.64
Total Rs.		194485620.06	173314312.81
ASSETS		2016-2017	2015-2016
		Rs.	Rs.
Investments			
Balance as per last Balance Sheet	171901286.00		
Add: Addition during the Year	155500000.00		
	327401286.00		
Less: Realization during the Year	142700000.00	184701286.00	171901286.00
C.P.F. Loans			
Balance as per last Balance Sheet	0.00		
Add: Addition during the Year	1926600.00		
	1926600.00		
Less: Received during the Year	1926600.00	0.00	0.00
Current Assets			
(a) Amount Receivable from A/c No. 1	0.00		
(b) TDS Receivable	85063.00		
(c) Amount Receivable from A.O.H.E.	248421.71		
(d) Balance in S.B. A/c with Bank of Maharashtra	9447500.19		
(e) Balance with State Bank of India	3349.16	9784334.06	1413026.81
Total Rs.		194485620.06	173314312.81

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Chartered Accountants

SAVITRIBAI PHULE PUNE UNIVERSITY.
Ganeshkhind, Pune-411 007.

Provident Fund Account
Income & Expenditure Account for the year ended on 31st March, 2017

EXPENDITURE	2016-2017 Rs.	2015-2016 Rs.
To Interest Account (C.P.F. Members)	9012429.00	8859560.00
To Bank Charges	59.00	29.00
To Interest to EMMRC G.P.F. Members	678837.00	661719.00
To Excess of Expenditure over Income	4546023.25	17358042.08
Total Rs.	14237348.25	26879350.08

INCOME	2016-2017 Rs.	2015-2016 Rs.
By Interest on Investments	14236459.25	26879226.08
By Interest on S.B. Account	163.00	124.00
By Intrest on Refund of Tds From I.T.Dept.	726.00	0.00
Total Rs.	14237348.25	26879350.08

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SAVITRIBAI PHULE PUNE UNIVERSITY.
Ganeshkhind, Pune-411 007.

Provident Fund Account

Receipts & Payments Account for the Year ended on 31st March, 2017

RECEIPTS	2016-2017 Rs.	2015-2016 Rs.
To Opening Balance	1156897.10	2443844.02
To Members Subscription	12972492.00	13189430.00
To University Contribution	10495748.00	10979502.00
To C.P.F. Loan Account	1926600.00	2848400.00
To G.P.F. Loan	4870000.00	3874000.00
To G.P.F. Final Payment	30950689.00	34950589.00
To Investment Account	142700000.00	134550000.00
To Interest on Investments	14236459.25	26879226.08
To Interest on S.B. Account	163.00	124.00
To Intrest on Refund of Tds From I.T.Dept.	726.00	0.00
To TDS Receivable	7708.00	0.00
To C.P.F. Non Refundable Loan Account	90000.00	2345000.00
To Amount Payable To A/c No. 1	3500000.00	2000000.00
To Other Account	11800.00	28172.00
To EMMRC GPF	1392939.00	1273869.00
To M.S.Payable	0.00	1486.00
To EMMRC GPF Loan	441000.00	515550.00
To EMMRC GPF Loan Non Refundable	75000.00	0.00
To Interest account CPF members	125096.00	0.00
Total Rs.	224953317.35	235879192.10

PAYMENTS	2016-2017 Rs.	2015-2016 Rs.
By Members Subscription	5586359.00	8018061
By University Contribution	6076326.00	3647227.00
By C.P.F. Loan Account	1926600.00	2848400.00
By Interest Account (C.P.F. Members)	9137525.00	8859560.00
By Interest Account EMRC G.P.F. A/C	678837.00	661719.00
By G.P.F. Loan Account	4870000.00	3874000.00
By G.P.F. Final Payment Account	27253899.00	34950589.00
By Investment Account	155500000.00	165600000.00
By Other Account	11800.00	28172.00
By Bank Charges	59.00	29.00
By Amount Transferred to A/c No. 1	3500000.00	2000000.00
By C.P.F. Non Refundable Loan Account	90000.00	2345000.00
By EMMRC GPF	270000.00	1373988.00
By EMMRC GPF Loan Refundable	441000.00	515550.00
By TDS Receivable	85063.00	0.00
By EMMRC GPF Loan Non Refundable	75000.00	0.00
By Closing Balance	9450849.35	1156897.10
Total Rs.	224953317.35	235879192.10

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SAVITRIBAI PHULE PUNE UNIVERSITY.
Ganeshkhind, Pune-411 007.

Provident Fund Account

Schedule forming Part of Balance Sheet as at 31st March, 2017

SCHEDULE- A

CURRENT LIABILITIES & PROVISIONS

Particulars	Balance as on 1.4.2016 Rs.	Additions during the year Rs.	Sub Total Rs.	Deduction during the year Rs.	Balance as on 31.03.2017 Rs.
C.P.F. LIABILITIES					
Member Subscription	65083805.00	12972492.00	78056297.00	5586359.00	72469938.00
University Contribution	59644086.00	10495748.00	70139834.00	6076326.00	64063508.00
CURRENT LIABILITIES					
Amount Payable to A/c No. 1	0.00	3500000.00	3500000.00	3500000.00	0.00
G.P.F. Loan Account	104534.00	4870000.00	4974534.00	4870000.00	104534.00
G.P.F. Final Payment Account	-265004.32	30950689.00	30685684.68	27253899.00	3431785.68
M.S.payable	1486.00	0.00	1486.00	0.00	1486.00
Other Account	835999.49	11800.00	847799.49	11800.00	835999.49
EMMRC LIABILITIES					
EMMRC GPF	8382922.00	1392939.00	9775861.00	270000.00	9505861.00
EMMRC GPF Loan	0.00	441000.00	441000.00	441000.00	0.00
UGC Contribution: EMMRC	8897621.00	0.00	8897621.00	0.00	8897621.00
Total Rs.	142685449.17	64634668.00	207320117.17	48009384.00	159310733.17

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Savitribai Phule Pune University
(Erstwhile University of Pune)
Significant Accounting Policies
Provident Fund Account

1. Accounting Convention

The financial statements are prepared on the basis of historical cost convention and generally on the cash basis of accounting.

2. Revenue Recognition

Interest on savings bank account and interest/dividend on investments are accounted for on cash basis.

3. Retirement Benefits

- a. Retirement benefits of pension and gratuity are not accounted for in the books of accounts of the University as these benefits are paid by the State Government to the retired employee directly.
- b. Leave encashment is accounted for on cash basis and is claimed for the State Government along with the salaries.
- c. Provident fund is paid to the retired employees after the receipt from the State Government and is accounted for on cash basis.

4. Investments

Investments are valued at cost.

Gratuity Fund

INDEPENDENT AUDITORS' REPORT

TO THE MANAGEMENT COUNCIL,
SAVITRIBAI PHULE PUNE UNIVERSITY
(Earlier Known as UNIVERSITY OF PUNE)
'Gratuity Fund Account'

Report on the Financial Statements

We have audited the accompanying financial statements of 'Gratuity Fund Account' of SAVITRIBAI PHULE PUNE UNIVERSITY (Earlier Known as UNIVERSITY OF PUNE) which comprise the Balance Sheet as at March 31, 2017, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies.

Management's Responsibility 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, financial performance of the 'Gratuity Fund Account' Account' in accordance with applicable Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Gratuity Fund Account's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Gratuity Fund Account as at March 31, 2017;
- (b) in the case of Income and expenditure Account, of the **surplus** for the year ended on that date.

Emphasis of Matter

Without qualifying our opinion, attention is invited to following point

Even though university is following hybrid accounting system from last many years, it is contrary to Accounting standard (AS) 1 Disclosure of Accounting Policies which requires either "Cash" or "Mercantile" system of accounting.

Report on Other Legal and Regulatory Requirements

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. In our opinion proper books of account as required by law have been kept so far as it appears from our examination of those books.
- iii. In our opinion the Balance Sheet and the Income and Expenditure Account dealt with by this report comply with the requirements of the Maharashtra Universities Act, 1994.
- iv. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts.

For KIRTANE & PANDIT LLP

Chartered Accountants

Firm Registration No.105215W/W100057

Parag Pansare

Partner

Membership No.117309

Pune. July 31st 2017

SAVITRIBAI PHULE PUNE UNIVERSITY
Ganeshkhind, Pune-411 007.

Gratuity Fund Account
Balance sheet as at 31st March, 2017

LIABILITIES		2016-17 Rs.	2015-16 Rs.
GRATUITY FUND			
Balance as per last Balance Sheet	26006590.31		
Add : a) Surplus for the year	1417417.00		
b) Gratuity Recd. During the year	2959403.00		
	30383410.31		
Less : Gratuity Paid during the year	2959403.00	27424007.31	26006590.31
CURRENT LIABILITIES & PROVISIONS			
Current Liabilities :			
Death cum retirement Gratuity	3173.00		
Amount Payable to A/c No. 1	0.00	3173.00	3173.00
Total Rs.		27427180.31	26009763.31
ASSETS		2016-17 Rs.	2015-16 Rs.
CURRENT INVESTMENTS :			
Fixed Deposit with Banks			
Balance as per last Balance Sheet	25400000.00		
Add : Investments during the year	18000000.00		
	43400000.00		
Less : Realisation during the year	16600000.00	26800000.00	25400000.00
CURRENT ASSETS			
TDS Receivable		2018.00	
CASH & BANK BALANCES :			
In Saving A/c with Bank of Maharashtra	625162.31	625162.31	609763.31
Total Rs.		27427180.31	26009763.31

CA (Dr.) V. K. Gargote
Offg. Finance & Accounts Officer

Dr. A. D. Shaligram
Offg. Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

M/s. Kirtane & Pandit
Chartered Accountants

SAVITRIBAI PHULE PUNE UNIVERSITY
Ganeshkhind, Pune-411 007.

Gratuity Fund Account
Income & Expenditure Account for the year ended on 31st March, 2017

EXPENDITURE		2016-17	2015-2016
		RS.	RS.
To	Bank Charges	0.00	285.00
To	Excess of Income over Expenditure	1417417.00	3601150.00
Total Rs.		1417417.00	3601435.00

INCOME		2016-17	2015-2016
		RS.	RS.
By	By Interest Received	1417417.00	3601435.00
Total Rs.		1417417.00	3601435.00

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SAVITRIBAI PHULE PUNE UNIVERSITY
Ganeshkhind, Pune-411 007.

Gratuity Fund Account

Receipts & Payments Account for the Year ended on 31st March, 2017

RECEIPTS	2016-17 Rs.	2015-2016 Rs.
To Opening Balance	609763.31	99213.31
To Interest on Investments A/c	1417417.00	3601435.00
To Investment Account	16600000.00	21800000.00
To Gratuity Fund A/c	2959403.00	1686110.00
Total Rs.	21586583.31	27186758.31

PAYMENTS	2016-17 Rs.	2015-2016 Rs.
By Gratuity Fund A/c	2959403.00	1176710.00
By Investment Account	18000000.00	25400000.00
By By Bank Charges	0.00	285.00
By TDS Receivable	2018.00	0.00
By Closing Balance	625162.31	609763.31
Total Rs.	21586583.31	27186758.31

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Savitribai Phule Pune University
(Erstwhile University of Pune)
Significant Accounting Policies
Gratuity Fund Account

1. Accounting Convention

The financial statements are prepared on the basis of historical cost convention and generally on the cash basis of accounting.

2. Revenue Recognition

Interest on savings bank account and interest/dividend on investments are accounted for on cash basis.

3. Retirement Benefits

a. Retirement benefits of pension and gratuity are not accounted for in the books of accounts of the University as these benefits are paid by the State Government to the retired employee directly.

b. Leave encashment is accounted for on cash basis and is claimed for the State Government along with the salaries.

c. Provident fund is paid to the retired employees after the receipt from the State Government and is accounted for on cash basis.

4. Investments

Investments are valued at cost.

**University
Press**

INDEPENDENT AUDITORS' REPORT

TO THE MANAGEMENT COUNCIL,
SAVITRIBAI PHULE PUNE UNIVERSITY
(Earlier Known as UNIVERSITY OF PUNE)
'University Press Account'

Report on the Financial Statements

We have audited the accompanying financial statements of 'University Press Account' (Press) of SAVITRIBAI PHULE PUNE UNIVERSITY (Earlier Known as UNIVERSITY OF PUNE) which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies.

Management's Responsibility 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, financial performance of the 'University Press Account' in accordance with applicable Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Press's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion:

1. Valuation of Work in Progress is calculated at Standard Cost which is in contravention of Accounting standard 2 Valuation of Inventories issued by ICAI which requires the valuation of inventories should be valued at actual Cost.
2. The University, from the current financial year has changed its policy of charging depreciation on all the assets. However,

We draw attention to following points –

- University had not charged Depreciation on assets acquired by it from the date of inception of University till 1996-97. The impact of depreciation from the date of inception to year 1996-97 has not ascertained.
- Additions to fixed assets are taken on the basis of payment dates and not date on which asset is put to use.

- Depreciation on assets sold are not calculated till the date of disposal. Depreciation is taken on net amount i.e. Opening balance plus Additions during the year minus deletions during the year.
 - Current assets, loans and advances are subject to confirmation, reconciliation and consequent adjustments, if any.
3. It was informed to us that fixed asset verification is in process. Hence, we are unable to comment upon discrepancies, if any, between assets as per Books of Account and physical assets. Also the effect of impairment loss on fixed assets is not ascertained as prescribed in Accounting Standard 28 "Impairment of Assets" issued by the Institute of Chartered Accountants of India.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion report, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- (b) The case of the Statement of Profit and Loss, of the **loss** for the year ended on that date.

emphasis of Matter

Without qualifying our opinion, attention is invited to following point

Even though university is following hybrid accounting system from last many years, it is contrary to Accounting standard (AS) 1 Disclosure of Accounting Policies which requires either "Cash" or "Mercantile" system of accounting.

Report on Other Legal and Regulatory Requirements

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. In our opinion proper books of account as required by law have been kept so far as it appears from our examination of those books.
- iii. In our opinion the Balance Sheet and the Profit and Loss Account dealt with by this report comply with the requirements of the Maharashtra Universities Act, 1994.
- iv. The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of accounts.

For KIRTANE & PANDIT LLP

Chartered Accountants

Firm Registration No.105215W/W100057

Parag Pansare

Partner

Membership No.117309Pune, July 31st 2017

1 **Advance from Contingency Fund:**

Observation –

We have observed an advance from Contingency Fund amounting to Rs. 6,247/- appearing in the books as on 31st March 2017. The same has been carried forward from 01st April, 2004.

Recommendation -

We suggest that proper reconciliation of the above mentioned advance should be made so as to reflect correct balance in the books of accounts.

उत्तर या रकमा जुन्या असल्यामुळे माहिती उपलब्ध नाही.

Savitribai Phule Pune University
ERSTWHILE UNIVERSITY OF PUNE
University Press
PUNE 411007
Balance Sheet

	as at 31-Mar-2017	as at 31-Mar-2016
Sources of Funds :		
Capital Account	181000.00	181000.00
<i>University Capital Fund</i>	181000.00	181000.00
Loans (Liability)	6247.17	6247.17
<i>Advance From Contingency Fund</i>	6247.17	6247.17
Current Liabilities	96006717.98	92377762.98
Provisions	1183.00	
<i>Advance From A/c No. 1 (Payable)</i>	94921756.98	90870922.98
<i>Outstanding Salary A/c</i>	1083778.00	1506840.00
Profit & Loss A/c	-89299967.29	-81528768.81
<i>Opening Balance</i>	-81528768.81	-62121464.81
<i>Current Period</i>	-7771198.48	-19407304.00
Total	6893997.86	11036241.34
Application of Funds :		
Fixed Assets	2086391.06	2292218.01
<i>Building</i>	45069.97	50077.74
COMPUTER	128100.00	
<i>Electical Installation</i>	30830.52	36271.20
FURNITURE	143343.63	148335.70
<i>Machinery</i>	310136.80	364866.82
MACHINERY PUR. FOR PRESS MOD.FACTORY ACT CHG.	1361888.40	1602221.65
<i>Office Equipment</i>	58260.30	68541.30
<i>Software Purchase</i>	8761.44	21903.60
Current Assets	4807606.80	8744023.33
Closing Stock	1830902.00	1376403.00
Sundry Debtors	2575784.00	6519866.53
Bank Accounts	400920.80	847753.80
Total	6893997.86	11036241.34

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Savitribai Phule Pune University
ERSTWHILE UNIVERSITY OF PUNE
University Press
PUNE 411007

Profit & Loss A/c

Particulars	1-Apr-2016 to 31-Mar-2017	1-Apr-2015 to 31-Mar-2016
<u>Trading Account :</u>		
Sales Accounts	7473844.00	8130044.00
<i>Department Work Order</i>	2697654.00	3704409.00
<i>Exam Work Order</i>	2608870.00	2086665.00
<i>Office Work Order</i>	2167320.00	2338970.00
Direct Incomes		176736.00
<i>Sale of Scrape</i>		176736.00
	7473844.00	8306780.00
Cost of Sales :	14847120.00	27301440.00
Opening Stock	1376403.00	1405888.00
Less: Closing Stock	1830902.00	1376403.00
	454499.00	29485.00
Direct Expenses	15301619.00	27271955.00
ENCASHMENT		37808.00
<i>Extra Duty Payment</i>	144471.00	562370.00
MEDICAL REIMBURSEMENT		26229.00
PAPER FOR GEN. USE	488347.00	622900.00
<i>Press Provident Fund A/c</i>	1082052.00	1948775.00
<i>Press Salary A/c</i>	11985970.00	22478867.00
PRINTING AND BINDING MATERIAL	261315.00	378756.00
REPAIRS, MAINT. & OTHER REC. EXP.	1339464.00	1216250.00
Gross Profit :	-7373276.00	-18994660.00
<u>Income Statement :</u>		
Indirect Incomes	1839.47	
MISCELLINIOUS	1839.47	
	-7371436.53	-18994660.00
Indirect Expenses	399761.95	412644.00
<i>Depreciation</i>	399761.95	412644.00
Nett Profit :	-7771198.48	-19407304.00

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Savitribai Phule Pune University
ERSTWHILE UNIVERSITY OF PUNE

University Press

PUNE 411007

Trial Balance

1-Apr-2016 to 31-Mar-2017

Particulars	UNIVERSITY PRESS - PUNE			
	1-Apr-2016 to 31-Mar-2017			
	Opening Balance	Transactions		Closing Balance
	Debit	Credit		
Capital Account				181000.00 Cr
<i>University Capital Fund</i>				181000.00 Cr
Loans (Liability)				6247.17 Cr
<i>Advance From Contingency Fund</i>				6247.17 Cr
Current Liabilities	92377762.98 Cr	10968963.00	14597918.00	96006717.98 Cr
Provisions		21873.00	23056.00	1183.00 Cr
<i>TDS PAYABLE A/c</i>		21873.00	23056.00	1183.00 Cr
<i>Advance From A/c No. 1 (Payable)</i>	90870922.98 Cr	9440250.00	13491084.00	94921756.98 Cr
<i>Outstanding Salary A/c</i>	1506840.00 Cr	1506840.00	1083778.00	1083778.00 Cr
Fixed Assets	2292218.01 Dr	193935.00	399761.95	2086391.06 Dr
<i>Building</i>	50077.74 Dr		5007.77	45069.97 Dr
<i>COMPUTER</i>		183000.00	54900.00	128100.00 Dr
<i>Electical Installation</i>	36271.20 Dr		5440.68	30830.52 Dr
<i>FURNITURE</i>	148335.70 Dr	10935.00	15927.07	143343.63 Dr
<i>Machinery</i>	364866.82 Dr		54730.02	310136.80 Dr
<i>MACHINERY PUR. FOR PRESS MOD.FACTORY ,</i>	1602221.65 Dr		240333.25	1361888.40 Dr
<i>Office Equipment</i>	68541.30 Dr		10281.00	58260.30 Dr
<i>Software Purchase</i>	21903.60 Dr		13142.16	8761.44 Dr
Current Assets	8744023.33 Dr	18882713.00	23273628.53	4353107.80 Dr
Opening Stock	1376403.00 Dr			1376403.00 Dr
<i>Stock of Paper</i>	256979.00 Dr		67091.00	256979.00 Dr
<i>Work in Progress</i>	1119424.00 Dr	521590.00		1119424.00 Dr
<i>Z PRINTING & BINDING MATERIAL</i>				
Sundry Debtors	6519866.53 Dr	7473844.00	11417926.53	2575784.00 Dr
Department Debtors	2029700.20 Dr	3043219.00	4181690.20	891229.00 Dr
Department		4965.00	3865.00	1100.00 Dr
Exam	1434695.00 Dr	2561560.00	2802150.00	1194105.00 Dr
Office	2145928.33 Dr	1860310.00	3517723.33	488515.00 Dr
<i>EXAMINATIONS</i>	909543.00 Dr	3790.00	912498.00	835.00 Dr
Bank Accounts	847753.80 Dr	11388869.00	11835702.00	400920.80 Dr
<i>BANK OF MAHARASHTRA 2006300463</i>	847753.80 Dr	11388869.00	11835702.00	400920.80 Dr
<i>OTHER ADVANCE</i>		20000.00	20000.00	
Sales Accounts			7473844.00	7473844.00 Cr
<i>Department Work Order</i>			2697654.00	2697654.00 Cr
<i>Exam Work Order</i>			2608870.00	2608870.00 Cr
<i>Office Work Order</i>			2167320.00	2167320.00 Cr

Direct Expenses	16808459.00	1506840.00	15301619.00 Dr
<i>Extra Duty Payment</i>	144471.00		144471.00 Dr
PAPER FOR GEN. USE	488347.00		488347.00 Dr
Press Provident Fund A/c	1082052.00		1082052.00 Dr
Press Salary A/c	13492810.00	1506840.00	11985970.00 Dr
PRINTING AND BINDING MATERIAL	261315.00		261315.00 Dr
REPAIRS, MAINT. & OTHER REC. EXP.	1339464.00		1339464.00 Dr
Indirect Incomes		1839.47	1839.47 Cr
MISCELLINOUS		1839.47	1839.47 Cr
Indirect Expenses	399761.95		399761.95 Dr
<i>Depreciation</i>	399761.95		399761.95 Dr
Profit & Loss A/c	81528768.81 Dr		81528768.81 Dr
Grand Total	47253831.95	47253831.95	

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Chartered Accountants

Savitribai Phule Pune University
(Erstwhile University of Pune)
Significant Accounting Policies

University Press Account

1. Accounting Convention
The financial statements are prepared on the basis of historical cost convention and generally on the accrual basis of accounting.
2. Inventory
Inventories of paper, printing materials and binding materials are valued at cost. FIFO system of inventory is followed for valuation.
3. Work in Progress is valued at the cost incurred upto completed processes.
4. Purchases
Purchases of paper, printing material and binding material are accounted for on cash basis as on when they are purchased.
5. Sales
Sales are maintained on accrual basis of accounting.
6. Fixed Assets
 - a. Fixed Assets are stated at written down value. Depreciation is charged as per note No. 6 mentioned below. Fixed assets received by the University without any consideration are not capitalized in the financial statement.
 - b. Amount received on disposal of Fixed Assets has been accounted for as income in the Income and Expenditure account.
7. Depreciation
Depreciation is charged as follows:
 - The depreciation had been charged in the financial years 2014-15 for financial years 1997-98 to 2014-15 as per WDV method at the rates prescribed in Income Tax Act, 1961.
 - Depreciation has been charged in the current financial year as per WDV method at the rates prescribed in Income Tax Act, 1961.
 - Depreciation on assets sold is not calculated till the date of disposal. Depreciation is taken on net amount i.e. Opening

balance plus Additions during the year minus deletions during the year.

- In respect of University Press additions for the year 2016-17 are taken on the basis of payment dates and not date on which asset is put to use.

8. Retirement Benefits

- a. Retirement benefits of pension and gratuity are not accounted for in the books of accounts of the University as these benefits are paid by the State Government to the retired employee directly.
- b. Leave encashment is accounted for on cash basis.
- c. Provident Fund is paid to the retired employees after the receipt from the State Government and is accounted for on cash basis.