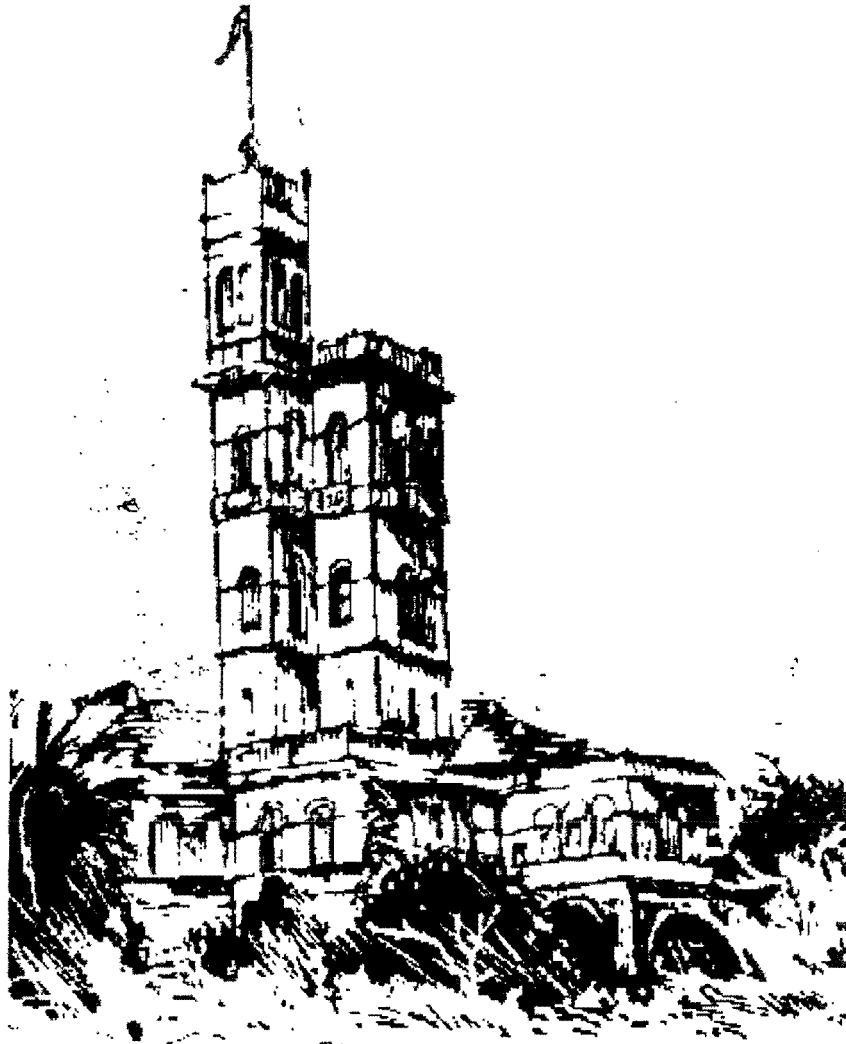


**SAVITRIBAI PHULE PUNE UNIVERSITY
(ERSTWHILE UNIVERSITY OF PUNE)**



**ANNUAL ACCOUNTS
AND
STATUTORY AUDIT REPORT
FOR THE YEAR
2017-18**

Account No.1

AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT

TO THE MANAGEMENT COUNCIL, SAVITRIBAI PHULE PUNE UNIVERSITY

"Account No. 1"

Report on the Financial Statements

We have audited the accompanying financial statements of "Account number" 1 of SAVITRIBAI PHULE PUNE UNIVERSITY which comprise the Balance Sheet as at March 31, 2018, 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. As per the provisions of Accounting Standard 12, "Accounting of Government Grants", 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.

2. 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. As per terms of some of the funding agencies, simple interest at specified rate to be paid on unspent balance in case of completed projects. 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

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, 2018;
- (b) the case of the Income and Expenditure Account, of the **Deficit** for the year ended on that date.

Emphasis of Matter

Without qualifying our report, we draw your attention in following matter

1. According to the information and explanation given to us, no physical verification of fixed assets has been conducted by the Management for the financial year 2017-18. Hence we are unable to comment on any material discrepancies, if any.
2. Attention is invited to point No. 3 (e) of Significant Accounting Policies regarding grants received from granting agencies, the amount of grants has not been bifurcated towards capital expenditure and revenue expenditure prior to Accounting period 2017-18.
3. 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 further depreciation on assets sold is not calculated till the date of disposal.
4. The internal control especially in following areas needs to be strengthened so as to make them commensurate with the size of the university and the nature of its activities.

Statutory Audit Report for the year 2017-18

Savitribai Phule Pune University

- i. Statutory Dues, such as Profession Tax, Tax deducted at source on Contractors, Professionals,
- ii. Revenue versus Capital Expenditure.
- iii. 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.

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 Public Universities Act, 2016.
- 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 27, 2018

1. Professional Tax:-

Below are the different types of observations related to Professional Tax:

A. Wrong Deduction-

Sr. No.	Department	Vch No./ Date	Particulars	Amount	P.Tax deducted	Remark
1	Biotechnology	487, 07-11-17	Mrs. Kalyani	46800	200	Appointed as Research Fellow & P.Tax deducted.
2	Botany	430, 06/09/2017	Ms. Aarti bhosle	8710	200	Women who earns salary up to 10000/- p.m. are exempted from paying P.Tax
		434, 06/09/2017	Miss Charuta gole	9677	200	
		538, 11/09/2017	Mr. Sandeep Sukhdev	5323	175	As per Profession Tax slab it is exempted
		111, 507/02/2018	Pranali Salve	10161	175	
3	Educational Multimedia Research Center (EMRC)	March 17 to June 17	Vijay Kashid	16,500	800	Paid to Daily wages it should be deducted TDS U/s 194J
			Khandu Bhosale	20,000	800	
			Jayant Jadhav	30,000	800	
			Fayyaz Shaikh	20,000	800	
			Shantaram Tambat	30,000	800	
			Swarada Joshi	25,300	800	
			Amruta Ghode	16,000	800	
			Prajakta Sonde	26,300	800	
			Sumit Katekar	19,200	800	
			Vasim Pathan	32,800	800	
			Suchit Hasabnis	29,900	800	
			Chaitali Bhagat	24,000	800	
			Milind Patil	30,000	800	
			Gajanan Goriwale	30,000	800	
Amruta Deodhar	22,200	800				
4	Geology		Dr. K.D. Shirke	55000	200	Appointed as a Fellowship
			Dr.Mallika Jonnalagadda	55000	200	Appointed as a Fellowship

उत्तर : अ.क्र. १. व २. नोंद घेण्यात आलेली आहे. यापुढे दक्षता घेण्यात येईल.

अ.क्र. ३. नजरचुकीने व्यवसायकर कपात करण्यात आलेले होते. परंतू २०१७-१८ मध्ये आयकर कायदानुसार आवश्यक ती कार्यवाही करण्यात आलेली होती.

अ.क्र.४. नजरचुकीने व्यवसायकर कपात करण्यात आलेला आहे. यापुढे दक्षता घेण्यात येईल.

Statutory Audit Report for the year 2017-18
Savitribai Phule Pune University

B. Late Deduction-

Sr. No.	Department	Vch No./ Date	Particulars	Amount	P.Tax deducted	For the month	Payment Date
1	Botany	1320, 10-03-18	Maya Shinde	15000	2500	Jan 17 to Mar 18	10-03-2018
		1321, 10-03-18	Ujwala Gawade	15000	2500	Jan 17 to Mar 18	10-03-2018
2	Arts	581, 17-05-17	Mrs.Akalpita S sapre	14000	200	Mar-17	17-05-2017
3	Grant	105, 08-07-17	Arun Aydhonkar	20000	600	April and May 17 payment made in the month of July 17	

उत्तर : अ.क्र. १. नोंद घेण्यात आलेली आहे. व्यवसायकर पूर्ण भरण्यात आलेला आहे.

अ.क्र. २. नोंद घेण्यात आलेली आहे. यापुढे दक्षता घेण्यात येईल.

अ.क्र. ३. २ महिन्यांचा व्यवसाय कर कपात करून जुलै २०१७ मध्ये भरण्यात आलेला आहे. यापुढे दक्षता घेण्यात येईल.

C. Late Payment-

Sr. No.	Department	Vch No./ Date	Particulars	Amount	P.Tax deducted	For the month	Payment Date
1	Zoology	03-08-2017	Mahesh Uttekar	8000	200	Aug-17	03-10-2017

उत्तर : नोंद घेण्यात आलेली आहे. व्यवसायकर पूर्ण भरण्यात आलेला आहे.

Recommendation:

- We recommend strongly that such deducted Tax should be paid immediately and monthly payment of Professional Tax be paid within due dates to avoid the penal interest burden.
- To avoid penal interest, deducted Tax should be paid within due date, i.e. on or before 21st of the next month for the month for which the tax was deducted.

उत्तर : नोंद घेण्यात आलेली आहे.

4. Tax Deducted at Source:-

A. Non Deduction of TDS-

Sr. No.	Department	Party Name	Vch. No./Date	Total Amount	TDS deducted	Non deducted amt of TDS
1	Exam	Makasare Pranay	-	2,46,660	24,186	480
		Bamane Kalyan D	-	2,23,046	15,009	7,295
		Patil Rajendra	-	1,21,790	7,170	5,009
2	Botony	A.A.Naik (Reimbursement aga Jogeshwari Travels)	925, 18/12/2017	4,430	-	-
3	Arts	Jay Ganesh Canteen (Reimbursement)	595, 22-05-17	860	-	17

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Savitribai Phule Pune University

		Shanti Niketan Coffee House	26-08-17	3,087	-	61.74
4	Centre for Modelling & Simulation	Zelam Khanhere	94, 21-06-17	15,000	-	1,500
			159, 02-08-17	9,000	900	-
5	Jaykar Library	Café Katta	119	240	-	5

उत्तर : अ.क्र. १., २., ३. व ५. पुढील आर्थिक वर्षात आयकर कायद्याप्रमाणे योग्य ती कार्यवाही करण्यात आलेली आहे.
अ.क्र. ४. आयकर कपात नजरचुकीने करण्यात आलेली आहे. एकूण अदा केलेली रक्कम रु. ३०,०००/- पेक्षा कमी आहे.

B. Short Deduction-

Sr. No.	Department	Vch. No./ Date	Party	Amount in Rs.	TDS Amount in Rs.	Short By Rs.
1	Bill	3513, 23-11-17	The Indian Express P Ltd	2,18,960	2,190	2,189
2	Arts	27,488 26-04-17	Neha Kumari	33,000	1,700	1,600
		1080,4717,5078,6004.7430, 26-04-17	Garima Nanawati	66,000	4,800	1,800
		143, 26-04-17	Shri Ganesh Canteen (Reimbursement)	300	-	-
3	Geography	329/368	Heena kapil bhatia	42,000	3,000	1,200

उत्तर : अ.क्र. १., २. व ३. पुढील आर्थिक वर्षात आयकर कायद्याप्रमाणे योग्य ती कार्यवाही करण्यात आलेली आहे.

C. Late Deduction-

Sr. No	Department	Vch No/Date	Name	Amount	TDS	Observation
1	I.D.S.	610/04-09-17	Mr.Abhijit sathe	9500	NIL	TDS not deducted because the limit of Rs.30, 000/- has not exceeded. limit of Rs.30, 000/- has not considered while making TDS deduction
		740/27-09-17		7500	NILL	
		832/12-10-17		12000	NILL	
		980/16-11-17		5000	500	The above payment of Rs.29, 000/- is not considered while deducting Tax at source on Rs.5,000/-. It is deducted while deducting TDS on 05.12.2017.
		1066/05-12-17		14500	4350	The TDS on previous payments of Rs.29, 000/- is made now. However, Interest on late deduction of TDS is not paid.

उत्तर : १. नोंद घेण्यात आलेली आहे. यापुढे दक्षता घेण्यात येईल.

Statutory Audit Report for the year 2017-18
Savitribai Phule Pune University

D. Wrongly Deducted-

Sr. No	Dept.	Vch. No./ Date	Party	Amount in Rs.	TDS Amount in Rs.	Remarks
1	Arts	5639/02-11-17	Anita Laxman Balawant	20000	2000	Appointed as a Research Assistant Hence Profession Tax should be deducted.
		5638/02-11-17	Ms.ekta singh	17419	1742	
		5637/02-11-17	Mr.Prashant pote	20000	2000	
		159/02-08-17		9000	900	
2	Microbiology	466/ 31-03-18	Sayali Jamdade	25000	2500	Appointed as a Research Associate hence TDS deducted
3	Bill	17-18	Niraj Mugalikar	165000	16500	Appointed as Project Assistant

उत्तर : नजरचुकीने आयकर कपात करण्यात आलेला आहे. यापुढे दक्षता घेण्यात येईल.

General

Recommendation:

We recommend strongly that such deducted Tax should be paid immediately and monthly payment of Income tax be paid within due dates to avoid the penal interest burden.

उत्तर : नोंद घेण्यात आली आहे.

4. Bank Statement-

Following direct debits/Credits were found in bank statement, the details of which are not yet obtained by the department.

Sr. No.	Month	Debit/Credit	Amount
1.	July	Debit in Bank	56,333
2.	July	Debit in Bank	1,202
3.	April	Credit in Bank	21,315

Statutory Audit Report for the year 2017-18

Savitribai Phule Pune University

Though the institute has taken up the follow up as on date of audit, the bank has not clarified the transaction in detail.

उत्तर : अ.क्र. १. व २. बाबत पाठपुरावा करण्यात येत आहे.

अ.क्र. ३ सदर रकमेबाबत २०१८-१९ या आर्थिक वर्षामध्ये योग्य त्या नोंदी करण्यात आलेल्या आहेत.

ACCOUNT NO. 1

Balance sheet as at 31st March, 2018

LIABILITIES	Sch.	2017-2018 Rs.	2016-2017 Rs.
UNIVERSITY CAPITAL FUND	C	2,48,28,48,873.23	2,21,38,99,015.23
INCOME & EXPENDITURE ACCOUNT			
Balance as per last Balance sheet		3,70,48,92,929.68	
Add: Surplus of the year		-14,32,39,437.67	
		<u>3,56,16,53,492.01</u>	
Add: Adjustments of previous year		<u>7,44,224.00</u>	
		3,56,23,97,716.01	3,70,48,92,929.68
CURRENT LIABILITIES & PROVISIONS	D	81,98,78,955.54	20,97,55,831.80
WELFARE & OTHER FUNDS	J	3,53,08,76,638.00	3,32,58,26,153.00
Total Rs.		10,39,60,02,182.78	9,45,43,73,929.71

ASSETS	Sch.	2017-2018 Rs.	2016-2017 Rs.
FIXED ASSETS (at cost)	E	4,10,71,74,193.74	3,45,51,12,090.66
INVESTMENTS (at cost)	F	5,09,36,38,515.00	5,19,27,12,904.00
CURRENT ASSETS, LOANS & - ADVANCES			
(a) Grants Receivable	G	49,23,12,237.13	7,65,54,331.88
(b) Other receivables, Advances and - Deposits	H	47,97,22,610.38	55,30,18,213.98
(c) Cash & Bank Balances	I	22,31,54,626.53	17,69,76,389.19
Total Rs.		10,39,60,02,182.78	9,45,43,73,929.71

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, 2018

EXPENDITURE	Sch.	2017-2018 RS.	2016-2017 RS.
To General Administration		24,48,62,090.16	22,43,91,071.46
To Provident Fund Contri. & Gratuity		1,79,750.00	29,59,403.00
To Examination Expenses		85,91,83,914.96	86,08,37,408.00
To Teaching & Research	B	42,21,52,717.30	41,69,65,219.15
To Students Welfare Activities	B	15,19,10,228.60	11,19,90,446.00
To University Hostels		2,46,16,815.00	2,14,42,869.00
To University Publications		94,800.00	50,000.00
To University Library		3,96,42,029.00	3,14,74,868.00
To Extension Services		53,76,997.00	53,87,601.00
To University Estate		25,28,60,621.00	26,29,33,635.00
To Development Programmes	B	12,31,81,275.00	15,33,16,880.00
To Salary	B	1,10,27,01,039.00	1,01,50,50,598.00
To Depreciation		23,60,49,158.00	22,24,14,516.00
To Deficit carried forward to Balance Sheet		-14,32,39,437.67	-36,02,31,431.05
Total Rs.		3,31,95,71,997.35	2,96,89,83,083.56

INCOME		2017-2018 RS.	2016-2017 RS.
By Government Grants (salary & others)		69,91,34,694.00	72,33,54,073.00
By Examination Fees	A	1,66,32,14,076.02	1,15,40,45,789.99
By Teaching & Research	A	25,72,83,946.56	24,84,05,534.25
By Students Welfare Activities	A	7,48,99,695.00	10,30,88,725.80
By University Hostels		89,10,234.00	45,52,744.00
By University Publications		1,07,630.00	39,820.00
By University Library		30,16,900.00	35,95,640.00
By Extension Services		3,79,695.00	5,100.00
By University Estate		7,90,64,808.00	7,08,50,103.91
By Other Fees & Receipts	A	53,35,60,318.77	66,10,45,552.61
Total Rs.		3,31,95,71,997.35	2,96,89,83,083.56

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

Dr. A. D. Shaligram
Offg. Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

ACCOUNT NO. 1

Receipts & Payments Account for the Year ended on 31st March, 2018

RECEIPTS	2017-2018 Rs.	2016-2017 Rs.
To Opening Balances as on 01.04.2017		
Balances with Departments	6,67,37,254.84	5,57,21,492.90
Cash and Bank Balances	2,26,26,790.21	8,51,10,000.18
Personal Ledger Account	7,382.00	7,382.00
Salary Grant Account	8,76,04,962.14	8,82,11,896.14
To Government Grants (salary & others)	69,91,34,694.00	72,33,54,073.00
To Examination Fees	1,66,32,14,076.02	1,15,40,45,789.99
To Teaching & Research	25,72,83,946.56	24,84,05,534.25
To Students Welfare Activities	7,48,99,695.00	10,30,88,725.80
To University Hostels	89,10,234.00	45,52,744.00
To University Publications	1,07,630.00	39,820.00
To University Library	30,16,900.00	35,95,640.00
To Extension Services	3,79,695.00	5,100.00
To University Estate	7,90,64,808.00	7,08,50,103.91
To Other Fees & Receipts	53,35,60,318.77	66,10,45,552.61
To Non-Recurring Grants	67,03,19,891.29	55,85,77,245.00
To Debt Heads:		
Deposits	5,43,50,261.00	10,73,25,215.00
Advances	35,21,74,168.00	39,21,18,449.94
Other Assets/Liabilities	26,88,80,909.60	41,12,79,778.06
To Receipts on account of PLA	63,54,769.00	2,54,87,634.00
To Investments Realised	4,62,94,12,729.00	4,43,00,73,370.00
To Adjustments of previous year	7,44,224.00	-1,00,44,636.44
To Transfer of Funds	15,34,83,34,277.00	14,54,63,89,874.50
Total Rs.	24,82,71,19,615.43	23,65,92,40,784.84

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Chartered Accountants

ACCOUNT NO. 1

Receipts & Payments Account for the Year ended on 31st March, 2018

PAYMENTS	2017-2018 Rs.	2016-2017 Rs.
By General Administration	24,48,62,090.16	22,43,91,071.46
By Provident Fund Contr. & Gratuity	1,79,750.00	29,59,403.00
By Examination Expenses	85,91,83,914.96	86,08,37,408.00
By Teaching & Research	42,21,52,717.30	41,69,65,219.15
By Students Welfare Activities	15,19,10,228.60	11,19,90,446.00
By University Hostels	2,46,16,815.00	2,14,42,869.00
By University Publications	94,800.00	50,000.00
By University Library	3,96,42,029.00	3,14,74,868.00
By Extension Services	53,76,997.00	53,87,601.00
By University Press	1,41,01,744.00	1,34,91,084.00
By University Estate	25,28,60,621.00	26,29,33,635.00
By Capital Expenditure	38,31,36,245.08	34,95,41,269.00
By Development Prg. & Other Exp.	12,31,81,275.00	15,33,16,880.00
By Salary	1,10,27,01,039.00	1,01,50,50,598.00
By Expenditure (Grants)		
Capital	26,89,25,858.00	22,22,74,431.00
Revenue	27,65,10,164.80	31,59,43,750.90
By Investments	4,53,03,38,340.00	4,24,51,76,288.00
By Debt Heads		
Deposits	3,50,79,063.00	3,42,24,132.64
Advances	27,83,18,290.00	40,06,15,522.00
Other Assets/Liabilities	54,803.00	-94,105.00
By Exp. On account of PLA	63,54,769.00	2,54,87,634.00
By Transfer of Funds	15,34,83,34,277.00	14,54,63,89,874.50
By Depreciation	23,60,49,158.00	22,24,14,516.00
By Closing Balances as on 31st March, 2018		
By Balances with Departments	6,84,78,017.28	6,67,37,254.84
By Cash and Bank Balances	14,67,82,652.11	2,26,26,790.21
By Personal Ledger Account	7,382.00	7,382.00
By Salary Grant Account	78,86,575.14	8,76,04,962.14
Total Rs.	24,82,71,19,615.43	23,65,92,40,784.84

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

Dr. A. D. Shaligram
Offg. Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

ACCOUNT NO. 1

Schedule forming Part of Income & Expenditure Account for the year ended 31st March, 2018
SCHEDULE- A

INCOME HEAD		2017-2018 RS.	2016-2017 RS.
A Examination Fees			
Examination Fees	1,00,80,29,166.50		
Examination Other Fees	<u>65,51,84,909.52</u>	1,66,32,14,076.02	1,15,40,45,789.99
B Teaching & Research			
Teaching & Research	10,22,32,876.00		
Self Supporting Courses / Chairs	12,31,53,114.06		
Teaching & Research-Others	<u>3,18,97,956.50</u>	25,72,83,946.56	24,84,05,534.25
C Students' Welfare Activities			
Students Welfare Schemes	3,63,26,580.00		
Student Health Service Scheme	75,37,898.00		
Receipts from Health Centre	11,15,525.00		
Sports	<u>2,99,19,692.00</u>	7,48,99,695.00	10,30,88,725.80
D Other Fees & Receipts			
Other Fees	34,31,14,642.93		
Sundry Receipts	<u>19,04,45,675.84</u>	53,35,60,318.77	66,10,45,552.61

SCHEDULE- B

EXPENDITURE HEAD		2017-2018 RS.	2016-2017 RS.
A Teaching & Research			
Teaching & Research	30,52,61,126.30		
Self Supporting Courses	<u>11,68,91,591.00</u>	42,21,52,717.30	41,69,65,219.15
B Students' Welfare Activities			
Board of Students' Welfare	12,76,37,432.60		
Board of Students' Welfare	1,85,69,546.00		
Students Health Service Scheme	35,60,047.00		
Health Centre	<u>21,43,203.00</u>	15,19,10,228.60	11,19,90,446.00
C Development Programmes			
College Improvement Programme	11,04,99,034.00		
Development Programme	<u>1,26,82,241.00</u>	12,31,81,275.00	15,33,16,880.00
D Salary			
Government Grant Salary	89,20,09,911.00		
University Fund Salary	<u>21,06,91,128.00</u>	1,10,27,01,039.00	1,01,50,50,598.00

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

Dr. N. R. Karmalkar
Vice-Chancellor

ACCOUNT NO. 1

Schedule forming Part of Balance Sheet as at 31st March, 2018
SCHEDULE- C

CAPITAL RECEIPTS

PARTICULARS	2017-2018 RS.	2016-2017 RS.
Balance as on 1st April, 2017	2,21,38,99,015.23	1,99,16,24,584.23
Add: Capital Expenditure from Non-recurring Grants	26,89,49,858.00	22,22,74,431.00
Total Rs.	2,48,28,48,873.23	2,21,38,99,015.23

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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, 2018

SCHEDULE- D

CURRENT LIABILITIES & PROVISIONS

Particulars	Balance as on 1.4.2017 Rs.	Additions during the year Rs.	Sub Total Rs.	Deduction/Trf during the year Rs.	Balance as on 31.03.2018 Rs.
DEPOSITS					
Earnest Money Deposit	1,21,37,900.00	64,36,600.00	1,85,74,500.00	93,23,100.00	92,51,400.00
Retention Money Deposit	4,47,67,267.00	2,73,24,739.00	7,20,92,006.00	58,80,912.00	6,62,11,094.00
Security Deposit	12,07,12,683.00	1,74,11,060.00	13,81,23,743.00	1,80,37,126.00	12,00,86,617.00
General Deposit	20,000.00	94,000.00	1,14,000.00	1,000.00	1,13,000.00
Hostel Caution Money	10,76,400.00	2,24,150.00	13,00,550.00	71,150.00	12,29,400.00
Library Caution Money	53,68,965.00	19,77,055.00	73,46,020.00	8,33,950.00	65,12,070.00
Laboratory Deposit	10,09,223.00	1,76,738.00	11,85,961.00	1,52,536.00	10,33,425.00
MBA Caution Money	4,31,600.00	40,900.00	4,72,500.00	7,000.00	4,65,500.00
PG Caution Money	16,94,000.00	3,96,200.00	20,90,200.00	4,46,100.00	16,44,100.00
OTHER LIABILITIES					
Grants Received In Advance Govt. of India/State/U.G.C. -	0.00	53,98,42,266.74	53,98,42,266.74	0.00	53,98,42,266.74
Other Scholarship	84,878.00	2,67,178.00	3,52,056.00	3,15,281.00	36,775.00
P.L.A. Scholarship	7,382.00	63,54,769.00	63,62,151.00	63,54,769.00	7,382.00
TDS Payable	51,94,573.00	10,52,289.00	62,46,862.00	0.00	62,46,862.00
TCS Payable	1,238.00	0.00	1,238.00	1,238.00	0.00
DCPS Payable	13,52,468.00	3,22,597.00	16,75,065.00	0.00	16,75,065.00
Stipend Mtech. Technology	6,68,400.00	0.00	6,68,400.00	5,10,000.00	1,58,400.00
Amount Payable to Finance Staff	23,76,542.00	0.00	23,76,542.00	23,76,542.00	0.00
GSLI Final Payment Payable	2,38,415.80	0.00	2,38,415.80	54,893.00	1,83,522.80
Other Pay	-8,69,213.00	8,69,213.00	0.00	0.00	0.00
Corporate Credit Card	-1.00	1.00	0.00	0.00	0.00
Net Salary Payable	10,08,665.00	0.00	10,08,665.00	10,08,665.00	0.00
Income Tax Payable	1,24,17,039.00	0.00	1,24,17,039.00	5,59,105.00	1,18,57,934.00
Professional Tax Payable	25,675.00	4,675.00	30,350.00	0.00	30,350.00
Amount Payable to Colleges/Vendors	0.00	3,63,71,174.00	3,63,71,174.00	0.00	3,63,71,174.00
Stale Cheque Liability	0.00	1,56,16,044.00	1,56,16,044.00	0.00	1,56,16,044.00
Cess Payable	31,732.00	12,74,842.00	13,06,574.00	0.00	13,06,574.00
Total Rs.	20,97,55,831.80	65,60,56,490.74	86,58,12,322.54	4,59,33,367.00	81,98,78,955.54

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 Balance Sheet as at 31st March, 2018
SCHEDULE- E
FIXED ASSETS (AT COST)

Particulars	Balance as on 1.4.2017 Rs.	Additions during the year Rs.	Sub Total Rs.	Deduction during the year Rs.	Depreciation	Balance as on 31.03.2018 Rs.
From University Fund						
Land	1,55,000.00	0.00	1,55,000.00	0.00	0.00	1,55,000.00
Building	72,84,49,389.16	18,40,42,066.00	91,24,91,455.16	0.00	8,65,79,164.00	82,59,12,291.16
Statues	43,59,626.02	0.00	43,59,626.02	0.00	0.00	43,59,626.02
Appartus & Equipments	46,21,26,013.77	4,20,36,323.00	50,41,62,336.77	49,471.00	7,36,14,446.00	43,04,98,419.77
Furniture & Office Equipments	33,70,69,784.47	5,27,82,290.00	38,98,52,074.47	23,614.00	3,71,57,674.00	35,26,70,786.47
Books	2,32,62,194.09	2,33,32,334.48	4,65,94,528.57	0.00	2,29,50,762.00	2,36,43,766.57
Motor Car & Other Vehicles	51,23,184.99	0.00	51,23,184.99	0.00	7,68,478.00	43,54,706.99
Work in Progress (Buildings)	65,03,97,824.00	48,57,85,530.60	1,13,61,83,354.60	18,40,42,066.00	0.00	95,21,41,288.60
Software	1,23,96,196.40	1,53,22,010.00	2,77,18,206.40	0.00	1,49,78,634.00	1,27,39,572.40
From Grant of Funding Agency (From 01.04.2009)						
Building	12,09,52,302.00	16,72,29,385.00	28,81,81,687.00	0.00	0.00	28,81,81,687.00
Appartus & Equipments	64,37,80,414.96	14,06,85,643.00	78,44,66,057.96	7,99,507.00	0.00	78,36,66,550.96
Furniture & Office Equipments	12,31,84,309.00	8,54,50,831.00	20,86,35,140.00	0.00	0.00	20,86,35,140.00
Books	6,41,11,880.80	17,72,504.00	6,58,84,384.80	0.00	0.00	6,58,84,384.80
Work in Progress (Buildings)	27,28,45,444.00	4,15,79,038.00	31,44,24,482.00	16,72,29,385.00	0.00	14,71,95,097.00
Software	68,98,527.00	2,37,349.00	71,35,876.00	0.00	0.00	71,35,876.00
Total Rs.	3,45,51,12,090.66	1,24,02,55,304.08	4,69,53,67,394.74	35,21,44,043.00	23,60,49,158.00	4,10,71,74,193.74

CA (Dr.) V. K. Gargote
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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, 2018

SCHEDULE- F

INVESTMENTS (At Cost/Book Value)

Particulars	Balance as on 1.4.2017 Rs.	Additions during the year Rs.	Sub Total Rs.	Deduction during the year Rs.	Balance as on 31.03.2018 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	4,63,93,12,729.00	4,53,03,38,340.00	9,16,96,51,069.00	4,62,94,12,729.00	4,54,02,38,340.00
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	55,12,00,000.00	0.00	55,12,00,000.00	0.00	55,12,00,000.00
Total Rs.	5,19,27,12,904.00	4,53,03,38,340.00	9,72,30,51,244.00	4,62,94,12,729.00	5,09,36,38,515.00

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Chartered Accountants

ACCOUNT NO. 1

Schedule forming Part of Balance Sheet as at 31st March, 2018
SCHEDULE- G

GRANTS RECEIVABLE

PARTICULARS	2017-2018 Rs.	2016-2017 Rs.
Opening Balance	7,65,54,331.88	9,69,13,394.98
Add : Expenditure incurred:		
Recurring Expenditure	27,65,10,164.80	31,59,43,750.90
Capital Expenditure	26,97,25,365.00	22,22,74,431.00
	<u>62,27,89,861.68</u>	<u>63,51,31,576.88</u>
Less : Grants Received	67,03,19,891.29	55,85,77,245.00
Add : Grants Received in Advance transferred to Liability (Sch. D)	53,98,42,266.74	0.00
	<u>49,23,12,237.13</u>	<u>7,65,54,331.88</u>
Total Rs.	49,23,12,237.13	7,65,54,331.88

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Offg. Registrar

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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, 2018

SCHEDULE- H

CURRENT ASSETS, LOANS & ADVANCES

Particulars	Balance as on 01.04.2017 Rs.	Additions during the year Rs.	Sub Total Rs.	Deduction during the year Rs.	Balance as on 31.03.2018 Rs.
A. CURRENT ASSETS:					
Amount Receivable from other A/cs					
Donation A/c	48,86,202.00	0.00	48,86,202.00	97,50,030.00	-48,63,828.00
University Press	9,49,21,756.98	1,41,01,744.00	10,90,23,500.98	63,00,000.00	10,27,23,500.98
Other Current Assets					
GSLI Receivable	1,400.00	0.00	1,400.00	90.00	1,310.00
Service Tax Receivable	32,72,069.00	0.00	32,72,069.00	31,47,198.00	1,24,871.00
GST Receivable	0.00	20,08,698.40	20,08,698.40	0.00	20,08,698.40
B. LOANS ADVANCES & DEPOSITS					
Other Advances	35,03,174.00	1,41,47,806.00	1,76,50,980.00	1,69,22,643.00	7,28,337.00
Suppliers Advance	9,54,18,700.00	0.00	9,54,18,700.00	8,64,72,751.00	89,45,949.00
Contractors Advance (Estate)	5,00,45,542.00	2,64,63,049.00	7,65,08,591.00	0.00	7,65,08,591.00
Educational Advance	16,57,602.00	28,184.00	16,85,786.00	0.00	16,85,786.00
Festival Advance	1,82,69,612.00	4,89,30,000.00	6,71,99,612.00	4,91,39,612.00	1,80,60,000.00
Medical Advnace	3,46,289.00	6,03,761.00	9,50,050.00	0.00	9,50,050.00
CAP Advance	0.00	7,09,13,000.00	7,09,13,000.00	7,09,13,000.00	0.00
Examination Advance	18,14,77,462.00	23,01,53,000.00	41,16,30,462.00	24,16,61,962.00	16,99,68,500.00
Laptop Advance to Staff	29,246.00	15,290.00	44,536.00	0.00	44,536.00
Deposit with P.W.D.	8,00,00,000.00	0.00	8,00,00,000.00	0.00	8,00,00,000.00
Telephone Deposit	1,28,816.00	0.00	1,28,816.00	1,641.00	1,27,175.00
M.S.E.B. Deposit	88,99,922.00	6,000.00	89,05,922.00	0.00	89,05,922.00
T.D.S. Receivable from I.T. Dept.	47,46,326.00	41,51,453.00	88,97,779.00	5,13,570.00	83,84,209.00
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	4,908.00	10,908.00	0.00	10,908.00
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.	55,30,18,213.98	41,15,26,893.40	96,45,45,107.38	48,48,22,497.00	47,97,22,610.38

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

Dr. A. D. Shaligram
Offg. Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

ACCOUNT NO. 1

Schedule forming Part of Balance Sheet as at 31st March, 2018

SCHEDULE- I

CASH AND BANK BALANCES

PARTICULARS	2017-2018 RS.	2016-2017 RS.
Balance With Central Finance	14,67,82,652.11	2,26,26,790.21
	14,67,82,652.11	2,26,26,790.21
(+) Canara Bank	10,204.00	9,826.00
	14,67,92,856.11	2,26,36,616.21
(+) Departmental Closing Balances	6,84,67,813.28	6,67,27,428.84
(+) P.L.A. Account	7,382.00	7,382.00
(+) Salary Grant Account	78,86,575.14	8,76,04,962.14
Total Rs.	22,31,54,626.53	17,69,76,389.19

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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, 2018

SCHEDULE- J

WELFARE & OTHER FUNDS

Particulars	Balance as on 01.04.2017 Rs.	Additions during the year Rs.	Sub Total Rs.	Deduction during the year Rs.	Balance as on 31.03.2018 Rs.
Savitribai Phule Pune University Students Welfare Fund	66,51,65,231.00	4,10,10,097.00	70,61,75,328.00	0.00	70,61,75,328.00
Savitribai Phule Pune University Teaching & Non Teaching Employees Welfare Fund	66,51,65,231.00	4,10,10,097.00	70,61,75,328.00	0.00	70,61,75,328.00
Savitribai Phule Pune University Infrastructure Facilities & Research Fund	1,33,03,30,460.00	8,20,20,194.00	1,41,23,50,654.00	0.00	1,41,23,50,654.00
Savitribai Phule Pune University Quality Improvement Fund	66,51,65,231.00	4,10,10,097.00	70,61,75,328.00	0.00	70,61,75,328.00
Total Rs.	3,32,58,26,153.00	20,50,50,485.00	3,53,08,76,638.00	0.00	3,53,08,76,638.00

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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 in the Schedule G forming part of Balance Sheet.
- e. Regarding grants received from granting agencies towards capital expenditure and revenue expenditure, the University has started bifurcation of the same from the Accounting year 2017-18.

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. 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.
- c. 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 has not charged Depreciation on assets acquired by it from the date of inception of University till 1996-97. The depreciation has 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.

Statutory Audit Report for the year 2017-18

Savitribai Phule Pune University

- In respect of Account No. 1 additions for the year 2017-18 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.
- Depreciation has not been charged in the books of accounts on the assets purchased out of grants as the ownership is not transferred to University.

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.

9. Salary Expenditure from Government grants as well as University funds has been shown separately in the Income and Expenditure account from the financial year 2017-18. Previously these were classified under the expenditure heads such as General Administration, Examination Expenses, etc. Previous year's figures have been regrouped for this purpose wherever necessary for comparison.

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

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** which comprise the Balance Sheet as at March 31, 2018, 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.

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 Trust Fund as at March 31, 2018;
- (b) In the case of Income and expenditure Account, of the **surplus** for the year ended on that date.

Statutory Audit Report for the year 2017-18

Savitribai Phule Pune University

Emphasis of Matter

Without qualifying our opinion, attention is invited to following points

1. According to the information and explanation given to us, no physical verification of fixed assets has been conducted by the management for the financial year 2017-18. Hence, we are unable to comment on any material discrepancies, if any.

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 27, 2018

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

BALANCE SHEET AS ON 31ST MARCH, 2018

LIABILITIES		2017-2018	2016-2017
UNIVERSITY ENDOWMENT FUND			
Balance as per last Balance Sheet	52,51,05,519.63		
Add: 1) Additions during the year	83,29,377.46		
2) Royalty	734.05		
3) Life Membership	21,000.00		
4) Surpluss	<u>3,23,56,626.72</u>	56,58,13,257.86	52,51,05,519.63
RESERVES & SURPLUS			
Income & Expenditure Account			
Balance as per last Balance Sheet	0.00		
Add: Additions for the Year	<u>3,28,69,152.16</u>		
	3,28,69,152.16		
Less:- Transferred to Endowment Fund	<u>3,28,69,152.16</u>	0.00	0.00
CURRENT LIABILITIES & PROVISIONS			
a. Administrative Charges payable	39,73,955.00		
b. Amount payable to A/C No.1	6,62,217.00		
d. TDS Payable	1,186.00		
e. Stale Cheque Liability A/c	<u>8,480.00</u>	46,45,838.00	48,87,906.00
TOTAL		57,04,59,095.86	52,99,93,425.63

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

Dr. A. D. Shaligram
Offg. Register

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

BALANCE SHEET AS ON 31ST MARCH, 2018

ASSETS		2017-2018	2016-2017
FIXED ASSETS			
Gross Block	35,57,026.96		
Less: Depreciation (Annexure 'A')	5,77,127.00	29,79,899.96	31,79,760.96
INVESTMENTS			
Balance as per last Balance Sheet	52,46,26,124.00		
Add: Additions During the year	29,87,00,000.00		
	82,33,26,124.00		
Less : Realised during the year (Annexure 'B')	29,04,00,000.00	53,29,26,124.00	52,46,26,124.00
CURRENT ASSETS, LOANS & ADVANCES			
Balance in current Account with :			
Bank Of Maharashtra	2,33,84,891.82		
Janata Sahakari Bank	19,839.28		
Other Current Assets (Annexure 'C')	1,11,48,340.80	3,45,53,071.90	21,87,540.67
TOTAL		57,04,59,095.86	52,99,93,425.63

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

Dr. A. D. Shaligram
Offg. Register

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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31 ST MARCH, 2018

INCOME		2017-2018	2016-2017
By Interest & Dividend		3,97,31,126.16	3,96,56,272.22
By Subscription / Sale Grant for Journals			
Indian Philosphical Quarterly	90,941.00		
Paramasha	<u>45,320.00</u>	1,36,261.00	32,446.00
TOTAL		3,98,67,387.16	3,96,88,718.22

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Chartered Accountants

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, 2018

EXPENDITURE	2017-2018	2016-2017
To Prizes, Scholarships, Medals Awarded	6,33,676.00	22,37,509.00
To Expenditure on Lecture Series	2,82,362.00	2,42,808.00
To Administrative Charges	39,73,113.00	39,65,627.00
To Expenditure On Chairs	12,70,618.00	14,45,706.00
To Expenditure On Journals		
Indian Philosophical Quarterly	1,33,030.00	
Paramarsha	<u>1,47,048.00</u>	2,49,615.00
To Misc. Expenses	1,420.00	0.00
To Depreciation	5,53,968.00	5,59,445.00
To Excess of Income over Expenditure	3,28,72,152.16	3,09,88,008.22
TOTAL	3,98,67,387.16	3,96,88,718.22

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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, 2018

RECEIPTS		2017-2018	2016-2017
To	Balance in current Account with		
	Bank of Maharashtra	15,19,836.55	
	Janata Sahakari Bank Ltd.	<u>41,396.88</u>	
		15,61,233.43	23,89,170.35
To	Interest & Dividend	3,97,31,126.16	3,96,56,272.22
To	Donations	83,29,377.46	11,20,789.93
To	Administrative Charges	902.00	779.00
To	Other Advance	39,350.00	3,37,160.00
To	Subscription/Sale / Grants for Journals		
	Indian Philosphical Quarterly	90,941.00	
	Paramarsha	<u>45,320.00</u>	
		1,36,261.00	32,446.00
To	Life Membership		
	Indian Philosphical Quarterly	21,000.00	
	Paramarsha	<u>0.00</u>	
		21,000.00	11,000.00
To	Royalty	734.05	19,467.93
To	Amount Payable to A/C No.1	47,12,217.00	9,21,164.00
To	Administrative Charges Payable to A/C No.1	39,73,955.00	39,65,038.00
To	TDS Payable	16,720.00	20,060.00
To	Stale Cheque Liabilitiy A/c	8,480.00	0.00
To	TDS Receivable	0.00	20,17,585.00
To	S.B.I. Chair	3,35,000.00	0.00
To	S.B.I. Chair & Donation	1,67,525.44	0.00
To	C.R. Iyer Donation	10,000.00	0.00
	TOTAL	5,90,43,881.54	5,04,90,932.43

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

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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, 2018

PAYMENTS		2017-2018	2016-2017
By	Prizes, Scholarships & Medals Awarded	6,33,676.00	22,37,509.00
By	Investments	29,87,00,000.00	
By	Less :Realised	<u>29,04,00,000.00</u>	3,45,50,000.00
By	Expenditure On Lecture Series	2,82,362.00	2,42,808.00
By	Other Advance	36,350.00	3,31,500.00
By	Administrative Charges	39,74,015.00	39,66,406.00
By	Expenditure on Chairs	12,70,618.00	14,45,706.00
By	Administrative Charges Payable	39,65,038.00	43,44,718.00
By	Expenditure on Journals		
	Indian Philosophical Quarterly	1,33,030.00	
	Paramarsha	<u>1,47,048.00</u>	2,49,615.00
By	Fixed Assets	3,54,107.00	
	Less : Depreciation	<u>5,53,968.00</u>	-199861.00
By	Amount Payable to A/C No. 1	49,71,164.00	13,18,886.00
By	Misc. Expenses	1,420.00	0.00
BY	Depreciation	5,53,968.00	5,59,445.00
By	TDS Payable	17,238.00	18,886.00
By	TDS Receivable	15,37,559.00	35,771.00
By	Security Deposit	0.00	9,158.00
By	Balance in Current Account with		
	Bank of Maharashtra	2,33,84,891.82	
	Janata Sahakari Bank Ltd.	<u>19,839.28</u>	2,34,04,731.10
By	Amounts Receivable from A/c No.1	95,00,000.00	0.00
By	Income & Expenditure A/c	5,15,525.44	0.00
TOTAL		5,90,43,881.54	5,04,90,932.43

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

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
 Annexure "A" of Fixed Assets

Particulars	Balance as on 01.04.2017	Additions during the Year	Deletions during the Year	Balance as on 31.03.2018	Depreciation	Balance as on 31.03.2017	Balance as on 31.03.2018
1. BUILDINGS							
a. Site Preparation Building	34,266.42	0.00	0.00	34,266.42	3,427.00	34,266.42	30,839.42
b. Khosala Research & Development Centre Building	1,14,394.32	0.00	0.00	1,14,394.32	11,439.00	1,14,394.32	1,02,955.32
c. Garware Reseach Centre Building	1,13,449.21	0.00	0.00	1,13,449.21	11,345.00	1,13,449.21	1,02,104.21
d. Post Graduate Student Hostel	39,551.64	0.00	0.00	39,551.64	3,955.00	39,551.64	35,596.64
e. Dr.Nanasaheb Parulekar Paryavaran Bhavan	4,94,609.27	0.00	0.00	4,94,609.27	49,461.00	4,94,609.27	4,45,148.27
2. ELECTRICAL SUBSTATION	2,901.27	0.00	0.00	2,901.27	435.00	2,901.27	2,466.27
3. APPARTUS & EQUIPMENTS	16,57,430.09	79,900.00	0.00	17,37,330.09	2,54,608.00	16,57,430.09	14,82,722.09
4. OTHER ASSETS							
a. Water Coolers	12,033.87	0.00	0.00	12,033.87	1,805.00	12,033.87	10,228.87
b. Furniture	2,60,382.72	0.00	0.00	2,60,382.72	26,038.00	2,60,382.72	2,34,344.72
c. Statue	3,204.00	0.00	0.00	3,204.00	-23159.00	3,204.00	26,363.00
d. Development & Testing Batch	1,163.00	0.00	0.00	1,163.00	174.00	1,163.00	989.00
e. Xerox Machine (Pt.Bhimsen Joshi Chair)	2,451.00	0.00	0.00	2,451.00	368.00	2,451.00	2,083.00
f. Mobile Phone(Pt.Bhimsen Joshi Chair)	2,965.00	0.00	0.00	2,965.00	445.00	2,965.00	2,520.00
g. Electrification	2,96,024.00	0.00	0.00	2,96,024.00	44,404.00	2,96,024.00	2,51,620.00
5. Books & CD RAM	1,44,935.15	2,74,207.00	0.00	4,19,142.15	1,69,223.00	1,44,935.15	2,49,919.15
TOTAL	31,79,760.96	3,54,107.00	0.00	35,33,867.96	5,53,968.00	31,79,760.96	29,79,899.96

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

Dr. A. D. Shaligram
 Offg. Register

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

Annexure "B" of investments

Particulars	For the year ended on 31.03.2018	For the year ended on 31.03.2017
1 LONG TERM INVESTMENTS		
a. Acc. Ltd. (Quoted) 1653 Shares (Ordinary) of Rs.10/- each including bonus Shares	4,250.00	4,250.00
Market Value as on 31/03/2018 Rs.24,91,897.50 (@ Rs.1,507.50 per share)		
b. Torrent Power Ltd. 14437 Shares of Rs. 10/- each Including bonus Shares	21,874.00	21,874.00
Market Value as on 31/03/2018 Rs.33,09,682.55 (@ Rs.229.25 per share)		
c. RBI Bonds (Face Value)	15,90,00,000.00	15,90,00,000.00
2 Term Deposits with Banks	37,39,00,000.00	36,56,00,000.00
TOTAL	53,29,26,124.00	52,46,26,124.00

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

Dr. A. D. Shaligram
Offg. Register

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

Annexure "C" of Other Current Assets

Particulars	For the year Ended on 31.03.2018	For the year Ended on 31.03.2017
1. S.B.I Chair	0.00	3,35,000.00
2. S.B.I Chair & Donation	0.00	1,67,525.44
3. C.R.Iyer Donation	0.00	10,000.00
4. Advances	0.00	3,000.00
5. Other Deposits		
a. M.S.E.B. Deposit	33,520.00	33,520.00
b. S.B.I Chairs Deposits	12,590.00	12,590.00
c. Telephone Deposits	28,900.80	28,900.80
6. TDS Receivable	15,73,330.00	35,771.00
7. Amounts Receivable from A/c No.01	95,00,000.00	0.00
TOTAL	1,11,48,340.80	6,26,307.24

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

Dr. A. D. Shaligram
Offg. Register

Dr. N. R. Karmalkar
Vice-Chancellor

M/s. Kirtane & Pandit
Chartered Accountants

Savitribai Phule Pune University

(Erstwhile University of Pune)

Significant Accounting Policies

Donation Account No 2. (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 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 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
Provident Fund Account

Report on the Financial Statements

We have audited the accompanying financial statements of 'Provident Fund Account' of SAVITRIBAI PHULE PUNE UNIVERSITY which comprise the Balance Sheet as at March 31, 2018, 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. 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.

Statutory Audit Report for the year 2017-18

Savitribai Phule Pune University

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, 2018;
- (b) in the case of Income and expenditure Account, of the deficit 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 27, 2018

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

Provident Fund Account

Balance sheet as at 31st March, 2018

LIABILITIES		2017-2018 Rs.	2016-2017 Rs.
Current Liabilities & Provisions (Schedule "A")		17,70,33,228.00	15,93,10,733.17
Reserves & Surplus			
Balance as per last Balance Sheet	3,51,74,886.89		
Add : Income & Expenditure Account	6,77,015.17		
Less: Deficit for the Year	<u>29,41,370.49</u>	3,29,10,531.57	3,51,74,886.89
Total Rs.		20,99,43,759.57	19,44,85,620.06
ASSETS		2017-2018 Rs.	2016-2017 Rs.
Investments			
Balance as per last Balance Sheet	18,47,01,286.00		
Add: Addition during the Year	<u>11,15,00,000.00</u>		
	29,62,01,286.00		
Less: Realization during the Year	<u>9,15,00,000.00</u>	20,47,01,286.00	18,47,01,286.00
C.P.F. Loans			
Balance as per last Balance Sheet	0.00		
Add: Addition during the Year	<u>24,37,000.00</u>		
	24,37,000.00		
Less: Received during the Year	<u>24,37,000.00</u>	0.00	0.00
Current Assets			
(a) TDS Receivable	89,060.08		
(b) Amount Receivable from A.O.H.E.	2,48,421.71		
(c) Balance in S.B. A/c with Bank of Maharashtra	49,01,517.62		
(d) Balance with State Bank of India	<u>3,474.16</u>	52,42,473.57	97,84,334.06
Total Rs.		20,99,43,759.57	19,44,85,620.06

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.

Provident Fund Account

Income & Expenditure Account for the year ended on 31st March, 2018

EXPENDITURE	2017-2018 Rs.	2016-2017 Rs.
To Interest Account (C.P.F. Members)	1,01,70,453.00	90,12,429.00
To Bank Charges	0.00	59.00
To Interest to EMMRC G.P.F. Members	7,28,635.00	6,78,837.00
To Excess of Income over Expenditure	0.00	45,46,023.25
Total Rs.	1,08,99,088.00	1,42,37,348.25

INCOME	2017-2018 Rs.	2016-2017 Rs.
By Interest on Investments	79,57,592.51	1,42,36,459.25
By Interest on S.B. Account	125.00	163.00
By Intrest on Refund of Tds From I.T.Dept.	0.00	726.00
By Excess of Expenditure over Income	29,41,370.49	0.00
Total Rs.	1,08,99,088.00	1,42,37,348.25

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.

Provident Fund Account
Receipts & Payments Account for the Year ended on 31st March, 2018

RECEIPTS	2017-2018 Rs.	2016-2017 Rs.
To Opening Balance	94,50,849.35	11,56,897.10
To Members Subscription	1,60,33,952.00	1,29,72,492.00
To University Contribution	1,25,01,733.00	1,04,95,748.00
To C.P.F. Loan Account	24,37,000.00	19,26,600.00
To G.P.F. Loan	32,14,800.00	48,70,000.00
To G.P.F. Final Payment	2,44,78,474.32	3,09,50,689.00
To Investment Account	9,15,00,000.00	14,27,00,000.00
To Interest on Investments	79,57,592.51	1,42,36,459.25
To Interest on S.B. Account	125.00	163.00
To Intrest on Refund of Tds From I.T.Dept.	0.00	726.00
To TDS Receivable	0.00	7,708.00
To C.P.F. Non Refundable Loan Account	10,95,000.00	90,000.00
To Amount Payable To A/c No. 1	0.00	35,00,000.00
To Other Account	50,731.00	11,800.00
To EMMRC GPF	12,01,035.00	13,92,939.00
To EMMRC GPF Loan	2,05,600.00	4,41,000.00
To EMMRC GPF Loan Non Refundable	0.00	75,000.00
To Income & Expenditure	6,77,015.17	0.00
To Interest account CPF members	0.00	1,25,096.00
Total Rs.	17,08,03,907.35	22,49,53,317.35

PAYMENTS	2017-2018 Rs.	2016-2017 Rs.
By Members Subscription	54,20,125.00	55,86,359.00
By University Contribution	21,62,219.00	60,76,326.00
By C.P.F. Loan Account	24,37,000.00	19,26,600.00
By Interest Account (C.P.F. Members)	1,01,70,453.00	91,37,525.00
By Interest Account EMRC G.P.F. A/C	7,28,635.00	6,78,837.00
By G.P.F. Loan Account	33,19,334.00	48,70,000.00
By G.P.F. Final Payment Account	2,75,90,280.00	2,72,53,899.00
By Investment Account	11,15,00,000.00	15,55,00,000.00
By Other Account	8,86,730.49	11,800.00
By Bank Charges	0.00	59.00
By Amount Transferred to A/c No. 1	0.00	35,00,000.00
By C.P.F. Non Refundable Loan Account	10,95,000.00	90,000.00
By EMMRC GPF	5,83,656.00	2,70,000.00
By EMMRC GPF Loan Refundable	0.00	4,41,000.00
By MS PAYABLE	1,486.00	0.00
By TDS Receivable	3,997.08	85,063.00
By EMMRC GPF Loan Non Refundable	0.00	75,000.00
By Closing Balance	49,04,991.78	94,50,849.35
Total Rs.	17,08,03,907.35	22,49,53,317.35

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

Dr. N. R. Karmalkar
Vice-Chancellor

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

Provident Fund Account
Schedule forming Part of Balance Sheet as at 31st March, 2018
SCHEDULE- A
CURRENT LIABILITIES & PROVISIONS

Particulars	Balance as on 01.04.2017 Rs.	Additions during the year Rs.	Sub Total Rs.	Deduction during the year Rs.	Balance as on 31.03.2018 Rs.
C.P.F. LIABILITIES					
Member Subscription	7,24,69,938.00	1,60,33,952.00	8,85,03,890.00	54,20,125.00	8,30,83,765.00
University Contribution	6,40,63,508.00	1,25,01,733.00	7,65,65,241.00	21,62,219.00	7,44,03,022.00
CURRENT LIABILITIES					
G.P.F. Loan Account	1,04,534.00	32,14,800.00	33,19,334.00	33,19,334.00	0.00
G.P.F. Final Payment Account	34,31,785.68	2,44,78,474.32	2,79,10,260.00	2,75,90,280.00	3,19,980.00
M.S.payable	1,486.00	0.00	1,486.00	1,486.00	0.00
Other Account	8,35,999.49	50,731.00	8,86,730.49	8,86,730.49	0.00
EMMRC LIABILITIES					
EMMRC GPF	95,05,861.00	14,06,635.00	1,09,12,496.00	5,83,656.00	1,03,28,840.00
EMMRC GPF Loan	0.00	2,05,600.00	2,05,600.00	2,05,600.00	0.00
UGC Contribution: EMMRC	88,97,621.00	0.00	88,97,621.00	0.00	88,97,621.00
Total Rs.	15,93,10,733.17	5,78,91,925.32	21,72,02,658.49	4,01,69,430.49	17,70,33,228.00

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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**

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
'Gratuity Fund Account'

Report on the Financial Statements

We have audited the accompanying financial statements of 'Gratuity Fund Account' of SAVITRIBAI PHULE PUNE UNIVERSITY which comprise the Balance Sheet as at March 31, 2018, 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, 2018;
- (b) in the case of Income and expenditure Account, of the surplus for the year ended on that date.

Statutory Audit Report for the year 2017-18

Savitribai Phule Pune University

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 Public Universities Act, 2016.
- 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 27, 2018

SAVITRIBAI PHULE PUNE UNIVERSITY
Ganeshkhind, Pune-411 007.

Gratuity Fund Account
Balance sheet as at 31st March, 2018

LIABILITIES	2017-18 Rs.	2016-17 Rs.
GRATUITY FUND		
Balance as per last Balance Sheet	2,74,24,007.31	
Add : a) Surplus for the year	16,33,863.00	
b) Gratuity Recd. During the year	<u>4,57,153.00</u>	
	2,95,15,023.31	
Less : Gratuity Paid during the year	<u>4,53,980.00</u>	2,90,61,043.31
		2,74,24,007.31
CURRENT LIABILITIES & PROVISIONS		
Current Liabilities :		
Death cum retirement Gratuity	0.00	3,173.00
Total Rs.	2,90,61,043.31	2,74,27,180.31
ASSETS	2017-18 Rs.	2016-17 Rs.
CURRENT INVESTMENTS :		
Fixed Deposit with Banks		
Balance as per last Balance Sheet	2,68,00,000.00	
Add : Investments during the year	<u>1,32,00,000.00</u>	
	4,00,00,000.00	
Less : Realisation during the year	<u>1,16,00,000.00</u>	2,84,00,000.00
		2,68,00,000.00
CURRENT ASSETS		
TDS Receivable	2,018.00	2,018.00
CASH & BANK BALANCES :		
In Saving A/c with Bank of Maharashtra	6,59,025.31	6,25,162.31
Total Rs.	2,90,61,043.31	2,74,27,180.31

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, 2018

EXPENDITURE	2017-18 Rs.	2016-2017 RS.
To Excess of Income over Expenditure	16,33,863.00	14,17,417.00
Total Rs.	16,33,863.00	14,17,417.00

INCOME	2017-18 Rs.	2016-2017 RS.
By Interest Received	16,33,863.00	14,17,417.00
Total Rs.	16,33,863.00	14,17,417.00

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Chartered Accountants

SAVITRIBAI PHULE PUNE UNIVERSITY
Ganeshkhind, Pune-411 007.

Gratuity Fund Account

Receipts & Payments Account for the Year ended on 31st March, 2018

RECEIPTS	2017-18 Rs.	2016-17 Rs.
To Opening Balance	6,25,162.31	6,09,763.31
To Interest on Investments A/c	16,33,863.00	14,17,417.00
To Investment Account	1,16,00,000.00	1,66,00,000.00
To Gratuity Fund A/c	4,57,153.00	29,59,403.00
Total Rs.	1,43,16,178.31	2,15,86,583.31

PAYMENTS	2017-18 Rs.	2016-17 Rs.
By Gratuity Fund A/c	4,53,980.00	29,59,403.00
By Investment Account	1,32,00,000.00	1,80,00,000.00
By TDS Receivable	0.00	2,018.00
By Closing Balance	6,59,025.31	6,25,162.31
By Death cum Retirement Gratuity	3,173.00	0.00
Total Rs.	1,43,16,178.31	2,15,86,583.31

CA (Dr.) V. K. Gargote
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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**

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**

Report on the Financial Statements

We have audited the accompanying financial statements of 'University Press Account' (Press) of SAVITRIBAI PHULE PUNE UNIVERSITY which comprise the Balance Sheet as at March 31, 2018, 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 lower of Cost or net realizable value.

Statutory Audit Report for the year 2017-18

Savitribai Phule Pune University

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, 2018;
- (b) in 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 points

1. According to the information and explanation given to us, no physical verification of fixed assets has been conducted by the management for the financial year 2017-18. Hence we are unable to comment on any material discrepancies, if any.

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.117309

Pune, July 27, 2018

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

Balance Sheet

	UNIVERSITY PRESS - PUNE as at 31-Mar-2018	UNIVERSITY PRESS - PUNE as at 31-Mar-2017
Sources of Funds :		
Capital Account	1,81,000.00	1,81,000.00
<i>University Capital Fund</i>	1,81,000.00	1,81,000.00
Loans (Liability)	6,247.17	6,247.17
<i>Advance From Contingency Fund</i>	6,247.17	6,247.17
Current Liabilities	10,39,27,734.98	9,60,06,717.98
Provisions	5,732.00	1,183.00
<i>Advance From A/c No. 1 (Payable)</i>	10,27,23,500.98	9,49,21,756.98
<i>Outstanding Salary A/c</i>	11,96,542.00	10,83,778.00
<i>STALE CHEQUE LIABILITY A/C</i>	1,960.00	
Profit & Loss A/c	-9,72,50,185.29	-8,92,99,967.29
<i>Opening Balance</i>	-8,92,99,967.29	-8,15,28,768.81
<i>Current Period</i>	-79,50,218.00	-77,71,198.48
Total	68,64,796.86	68,93,997.86
Application of Funds :		
Fixed Assets	18,29,834.06	20,86,391.06
<i>Building</i>	40,562.97	45,069.97
<i>COMPUTER</i>	76,860.00	1,28,100.00
<i>Electical Installation</i>	26,205.52	30,830.52
<i>Furniture</i>	1,37,019.63	1,43,343.63
<i>Machinery</i>	2,63,615.80	3,10,136.80
<i>MACHINERY PUR. FOR PRESS</i>	12,29,477.40	13,61,888.40
<i>MOD.FACTORY ACT CHG.</i>		
<i>Office Equipment</i>	49,521.30	58,260.30
<i>Software Purchase</i>	6,571.44	8,761.44
Current Assets	50,34,962.80	48,07,606.80
<i>Closing Stock</i>	20,31,415.00	18,30,902.00
<i>Sundry Debtors</i>	23,42,948.00	25,75,784.00
<i>Bank Accounts</i>	6,60,599.80	4,00,920.80
Total	68,64,796.86	68,93,997.86

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

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Dr. N. R. Karmalkar
 Vice-Chancellor

Savitribai Phule Pune University

ERSTWHILE UNIVERSITY OF PUNE

University Press

PUNE 411007

Profit & Loss A/c

Particulars	UNIVERSITY PRESS - PUNE 1-Apr-2017 to 31-Mar-2018	UNIVERSITY PRESS - PUNE 1-Apr-2016 to 31-Mar-2017
Trading Account :		
Sales Accounts	89,77,223.00	74,73,844.00
<i>Department Work Order</i>	28,25,520.00	26,97,654.00
<i>Exam Work Order</i>	35,03,775.00	26,08,870.00
<i>Office Work Order</i>	26,47,928.00	21,67,320.00
	89,77,223.00	74,73,844.00
Cost of Sales :	1,65,89,439.00	1,48,47,120.00
Opening Stock	18,30,902.00	13,76,403.00
Less: Closing Stock	20,31,415.00	18,30,902.00
	2,00,513.00	4,54,499.00
Direct Expenses	1,67,89,952.00	1,53,01,619.00
<i>Extra Duty Payment</i>	90,854.00	1,44,471.00
MEDICAL REIMBURSEMENT	44,710.00	
PAPER FOR GEN. USE	7,97,735.00	4,88,347.00
PRESS MODERNISATION	56,050.00	
Press Provident Fund A/c	11,23,827.00	10,82,052.00
Press Salary A/c	1,30,90,681.00	1,19,85,970.00
PRINTING AND BINDING MATERIAL	2,05,258.00	2,61,315.00
REPAIRS, MAINT. & OTHER REC. EXP.	13,80,837.00	13,39,464.00
Gross Profit :	-76,12,216.00	-73,73,276.00
Income Statement :		
Indirect Incomes	5,155.00	1,839.47
MISCELLINOUS	5,155.00	1,839.47
	-76,07,061.00	-73,71,436.53
Indirect Expenses	3,43,157.00	3,99,761.95
Depreciation	3,43,157.00	3,99,761.95
Nett Profit :	-79,50,218.00	-77,71,198.48

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ERSTWHILE UNIVERSITY OF PUNE

University Press

PUNE 411007

Trial Balance

1-Apr-2017 to 31-Mar-2018

Particulars	UNIVERSITY PRESS - PUNE 1-Apr-2017 to 31-Mar-2018		
	Opening Balance	Transactions	
		Debit	Credit
Capital Account	1,81,000.00		
<i>University Capital Fund</i>	1,81,000.00		
Loans (Liability)	6,247.17		
<i>Advance From Contingency Fund</i>	6,247.17		
Current Liabilities	9,60,06,717.98	74,04,265.00	1,53,25,282.00
Provisions	1,183.00	20,487.00	25,036.00
TDS PAYABLE A/C	1,183.00	20,487.00	25,036.00
<i>Advance From A/c No. 1 (Payable)</i>	9,49,21,756.98	63,00,000.00	1,41,01,744.00
<i>Outstanding Salary A/c</i>	10,83,778.00	10,83,778.00	11,96,542.00
STALE CHEQUE LIABILITY A/C			1,960.00
Fixed Assets	20,86,391.06	89,667.00	3,46,224.00
<i>Building</i>	45,069.97		4,507.00
COMPUTER	1,28,100.00		51,240.00
<i>Electical Installation</i>	30,830.52		4,625.00
<i>Furniture</i>	1,43,343.63	8,900.00	15,224.00
<i>Machinery</i>	3,10,136.80		46,521.00
MACHINERY PUR. FOR PRESS MOD.FACTORY ACT CHG.	13,61,888.40	77,700.00	2,10,111.00
<i>Office Equipment</i>	58,260.30		8,739.00
<i>Software Purchase</i>	8,761.44	3,067.00	5,257.00
Current Assets	48,07,606.80	1,82,06,183.00	1,81,79,340.00
Opening Stock	18,30,902.00		
Sundry Debtors	25,75,784.00	89,77,223.00	92,10,059.00
Department Debtors	8,91,229.00	31,42,009.00	29,79,339.00
Department	1,100.00		1,100.00
Exam	11,94,105.00	34,24,540.00	43,69,350.00
Office	4,88,515.00	23,61,379.00	18,26,380.00
EXAMINATIONS	835.00	21,870.00	20,405.00
Exam - S & T		27,425.00	13,485.00
Bank Accounts	4,00,920.80	92,18,960.00	89,59,281.00
BANK OF MAHARASHTRA 2006300463	4,00,920.80	92,18,960.00	89,59,281.00
Other Advance		10,000.00	10,000.00
Sales Accounts			89,77,223.00
<i>Department Work Order</i>			28,25,520.00
<i>Exam Work Order</i>			35,03,775.00
<i>Office Work Order</i>			26,47,928.00
Direct Expenses		1,78,77,190.00	10,87,238.00
<i>Extra Duty Payment</i>		90,854.00	
MEDICAL REIMBURSEMENT		44,710.00	

Particulars	UNIVERSITY PRESS - PUNE		
	1-Apr-2017 to 31-Mar-2018		
	Opening Balance	Transactions	
Debit		Credit	
<i>PAPER FOR GEN. USE</i>	7,97,735.00		
<i>PRESS MODERNISATION</i>	56,050.00		
<i>Press Provident Fund A/c</i>	11,23,827.00		
<i>Press Salary A/c</i>	1,41,74,459.00		10,83,778.00
<i>PRINTING AND BINDING MATERIAL</i>	2,05,258.00		
<i>REPAIRS, MAINT. & OTHER REC. EXP.</i>	13,84,297.00		3,460.00
Indirect Incomes			5,155.00
<i>MISCELLINOUS</i>			5,155.00
Indirect Expenses		3,46,224.00	3,067.00
<i>Depreciation</i>		3,46,224.00	3,067.00
Profit & Loss A/c	8,92,99,967.29		
Grand Total		4,39,23,529.00	4,39,23,529.00

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)
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 2017-18 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.