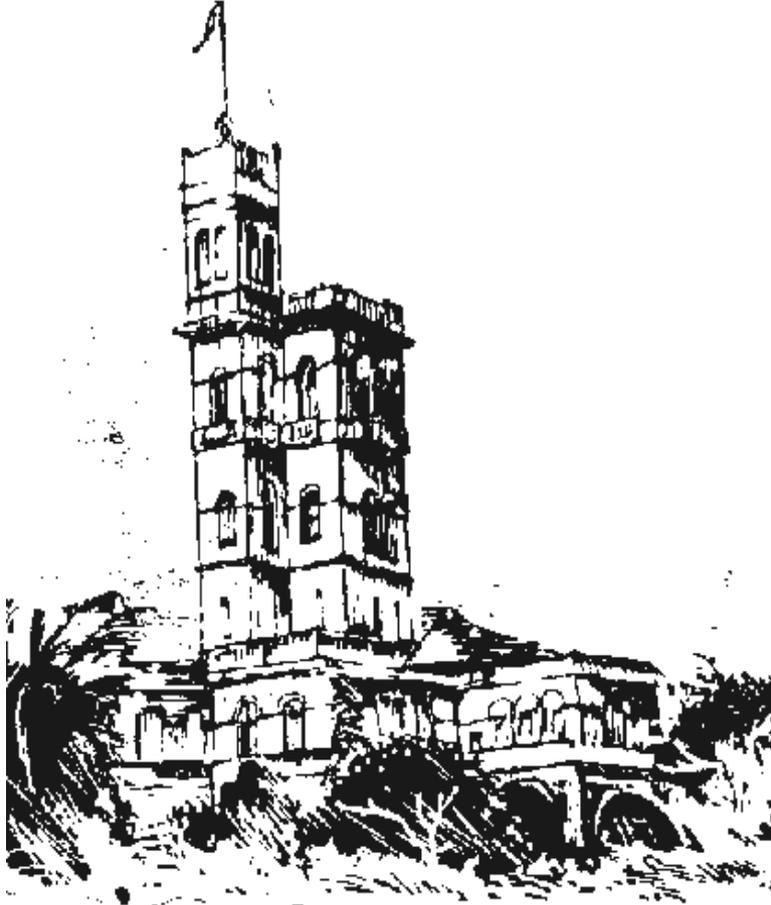




SAVITRIBAI PHULE PUNE UNIVERSITY
(ERSTWHILE UNIVERSITY OF PUNE)



ANNUAL ACCOUNTS
AND
STATUTORY AUDIT REPORT
FOR THE YEAR
2019-2020

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

Annual Accounts

&

Statutory Audit Report 2019-2020

Consolidated Financials

**Savitribai Phule Pune University [Erstwhile University of Pune]
Ganeshkhind, Pune-411 007.**

Consolidated Balance sheet as at 31st March, 2020

Sources Of Funds	Sch	2019-20 Rs.	2018-19 Rs.
Unrestricted Funds			
Corpus	1	3,552,605,997	3,296,438,068
General Fund	2	2,145,642,181	2,977,356,952
Designated / Earmarked Funds	3	4,408,578,791	4,115,706,980
Restricted Funds	4	-	-
Loans / Borrowings	5	-	-
Current Liabilities & Provisions	6	890,155,653	801,590,241
Total Rs.		10,996,982,622	11,191,092,241

Application Of Funds	Sch	2019-20 Rs.	2018-19 Rs.
Fixed Assets	7	5,255,417,576	4,911,352,872
Investments	8	752,526,299	752,426,299
Current Assets	9	4,759,366,236	5,335,934,965
Loans, Advances & Deposits	10	229,672,511	191,378,105
Total Rs.		10,996,982,622	11,191,092,241

For & behalf of M. P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration Number: 101851W

For Savitribai Phule Pune University [Erstwhile University of Pune]

Sanat Ulhas Chitale
Partner
ICAI Membership Number: 143700
UDIN: 21143700AAAAAL8810

CA A. B. Patankar
Finance & Accounts
Officer

Dr. P. A. Pawar
Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

Place: Pune
Date : 05/01/2021

**Savitribai Phule Pune University [Erstwhile University of Pune]
Ganeshkhind, Pune-411 007.**

Consolidated Income & Expenditure Account for the year ended on 31st March, 2020

INCOME	Sch	2019-20 Rs.	2018-19 Rs.
Academic Receipts	11	1,641,418,650	1,813,615,759
Grants	12	635,325,537	677,884,720
Income from Investments	13	347,770,436	598,121,831
Other Income	14	424,467,258	522,318,443
Total (A)		3,048,981,881	3,611,940,752

EXPENDITURE	Sch	2019-20 Rs.	2018-19 Rs.
Staff Payments & Benefits	15	1,229,560,498	1,114,692,728
Academic Expenses	16	1,333,351,702	1,541,944,480
Administrative & General Expenses	17	342,290,721	316,768,223
Transportation Expenses	18	-	-
Repairs & Maintenance	19	8,034,252	1,642,713
Finance Cost	20	-	-
Other Expenses	21	673,714,284	795,804,840
Total (B)		3,586,951,457	3,770,852,984
Balance being excess of Expenditure over Income (A-B)		(537,969,577)	(158,912,231)
Transfer to / from Designated fund		(262,629,485)	(373,813,910)
Balance Being Surplus (Deficit) Carried in General Fund		(800,599,062)	(532,726,141)

For & behalf of M. P. Chitale & Co.

Chartered Accountants

ICAI Firm Registration Number: 101851W

For Savitribai Phule Pune University [Erstwhile University of Pune]

Sanat Ulhas Chitale

Partner

ICAI Membership Number: 143700

UDIN: 21143700AAAAAL8810

CA A. B. Patankar

Finance & Accounts

Officer

Dr. P. A. Pawar

Registrar

Dr. N. R. Karmalkar

Vice-Chancellor

Place: Pune

Date : 05/01/2021

**Savitribai Phule Pune University [Erstwhile University of Pune]
Ganeshkhind, Pune-411 007.**

Schedule to financial statements for the year ended 31st March, 2020

Schedule- 1 Corpus

Particulars	2019-20 Rs.	2018-19 Rs.
Capital Receipts (Account No. 1)	2,936,438,175	2,717,290,339
University Endowment Fund (Donation Account)	615,986,822	578,966,729
University Capital Fund (Press Account)	181,000	181,000
Total Rs.	3,552,605,997	3,296,438,068

Schedule- 2 General Fund

Particulars	2019-20 Rs.	2018-19 Rs.
General Fund (Account No.1)	2,207,099,376	3,018,905,632
General Fund (Donation Account)	23,058,268	28,600,696
General Fund (Press Account)	(119,190,587)	(106,873,598)
General Fund (Provident Fund Account)	34,675,124	36,724,222
Total Rs.	2,145,642,181	2,977,356,952

Schedule to financial statements for the year ended 31st March, 2020

Schedule- 3 Designated / Earmarked Funds

Particulars	2019-20 Rs.	2018-19 Rs.
Welfare & Other Funds (Account No. 1)		
Savitribai Phule Pune University Students Welfare Fund	833,464,007	780,938,110
Savitribai Phule Pune University Teaching & Non Teaching Employees Welfare Fund	833,464,007	780,938,110
Savitribai Phule Pune University Infrastructure Facilities & Research Fund	1,666,928,012	1,561,876,218
Savitribai Phule Pune University Quality Improvement Fund	833,464,007	780,938,110
Provident Fund Account		
Member Subscription	106,884,798	93,214,693
University Contribution	98,737,587	85,187,852
Gratuity Fund Account		
Gratuity Fund	35,636,374	32,613,888
Total Rs.	4,408,578,791	4,115,706,980

Schedule- 4 Restricted Funds

Particulars	2019-20 Rs.	2018-19 Rs.
Restricted Funds	-	-
Total Rs.	-	-

Schedule- 5 Loans / Borrowings

Particulars	2019-20 Rs.	2018-19 Rs.
Loans/ Borrowings	-	-
Total Rs.	-	-

Schedule to financial statements for the year ended 31st March, 2020

Schedule- 6 Current Liabilities & Provisions

Particulars	2019-20 Rs.	2018-19 Rs.
Account No. 1		
Deposits		
Earnest Money Deposit	13,289,100	10,344,600
Retention Money Deposit	71,287,444	72,678,209
Security Deposit	118,425,629	118,345,064
General Deposit	2,584,928	102,000
Hostel Caution Money	2,893,250	1,358,900
Library Caution Money	7,817,790	7,751,130
Laboratory Deposit	1,011,600	1,075,500
MBA Caution Money	569,250	500,250
PG Caution Money	1,277,590	1,738,090
Other Liabilities		
Grants Received In Advance	580,837,440	504,309,306
Govt. of India/ State / UGC / Other Scholarship	36,775	36,775
P.L.A. Scholarship	7,382	7,382
TDS Payable	7,133,740	7,905,192
Contingent Liability towards Serving of Employees (DCPS Payable)	6,659,511	3,099,669
Stipend Mtech.Technology	158,400	1,022,400
GSLI Final Payment Payable	114,675	254,893
Other Pay	59,266	2,044
Corporate Credit Card	11,186	11,186
Income Tax Payable	-	10,848,851
Professional Tax Payable	29,125	58,175
Amount Payable to Colleges/Vendors	22,707,717	7,446,404
Stale Cheque Liability	27,117,771	23,840,887
Cess Payable	-	54,442
GST TDS Payable	4,463,054	-
Chief Minister's Distress Relief Fund/ Maharashtra Flood & Drought Relief Fund	1,629,608	2,484,253
Higher Education Loan	20,455	66,694
Donation Account		
TDS Payable	279	3,102
Stale Cheque Liability A/c	58,635	36,645
GST TDS Payable	(8,040)	-
Press Account		
Tds Payable	1,135	-
Outstanding Salary A/C	940,743	1,247,573
Stale Cheque Liability A/C	1,960	1,960
AdvanceFrom Contingency Fund	6,247	6,247
Provisions	-	2,992
Provident Fund Account		
G.P.F. Loan Account	-	190,000
G.P.F. Final Payment Account	-	5,946,857
EMMRC GPF	10,114,386	9,914,947
UGC Contribution: EMMRC	8,897,622	8,897,622
Total Rs.	890,155,653	801,590,241

Description	Gross Block				Depreciation				Net Block	
	Balance as on 1-Apr-19 Rs.	Additions during the year Rs.	Deduction during the year Rs.	Depreciable Value Rs.	As at the beginning of the year Rs.	On Additions during the year	On Deductions during the year	Total Upto the year end	Balance as on 31-Mar-20 Rs.	Balance as on 31-Mar-19 Rs.
Account No. 1										
A. From University Fund										
Land	155,000	-	-	155,000	-	-	-	-	155,000	155,000
Building	1,371,050,901	190,667,772	-	1,561,718,673	137,105,090	10,348,244	-	147,453,334	1,414,265,339	1,371,050,901
Statues	4,359,626	-	-	4,359,626	-	-	-	-	4,359,626	4,359,626
Appartus & Equipments	438,080,772	26,203,252	-	464,284,024	65,712,116	2,243,975	-	67,956,091	396,327,933	438,080,772
Furniture & Office Equipments	414,434,965	19,918,880	-	434,353,845	41,443,497	1,376,821	-	42,820,318	391,533,527	414,434,965
Books	30,427,421	18,520,130	-	48,947,551	12,170,968	4,901,464	-	17,072,432	31,875,119	30,427,421
Motor Car & Other Vehicles	17,721,865	-	141,278	17,580,587	2,658,280	-	(21,192)	2,637,088	14,943,499	17,721,865
Work in Progress (Buildings)	871,277,811	341,904,854	190,667,772	1,022,514,893	-	-	-	-	1,022,514,893	871,277,811
Software	21,794,998	7,765,727	-	29,560,725	8,717,999	1,558,929	-	10,276,928	19,283,797	21,794,998
B. From Grant of Funding Agency (From 01.04.2009)										
Building	288,181,687	20,000,000	-	308,181,687	-	-	-	-	308,181,687	288,181,687
Appartus & Equipments	950,141,281	88,708,368	-	1,038,849,649	-	-	-	-	1,038,849,649	950,141,281
Furniture & Office Equipments	216,502,984	117,256,047	-	333,759,031	-	-	-	-	333,759,031	216,502,984
Books	70,977,079	4,106,698	-	75,083,777	-	-	-	-	75,083,777	70,977,079
Work in Progress (Buildings)	200,858,906	9,076,723	20,000,000	189,935,629	-	-	-	-	189,935,629	200,858,906
Software	8,462,265	-	-	8,462,265	-	-	-	-	8,462,265	8,462,265
Donation Account										
1. BUILDINGS										
a. Site Preparatiom Building	27,755	-	-	27,755	2,776	-	-	2,776	24,979	27,755
b. Khosala Research & Development Centre Building	92,659	-	-	92,659	9,266	-	-	9,266	83,393	92,659
c. Garware Research Centre Building	91,894	-	-	91,894	9,189	-	-	9,189	82,705	91,894
d. Post Graduate Student Hostel	32,037	-	-	32,037	3,204	-	-	3,204	28,833	32,037
e. Dr.Nanasaheb Parulekar Paryawaran Bhavan	400,633	-	-	400,633	40,063	-	-	40,063	360,570	400,633
2. ELECTRICAL SUBSTATION	2,096	-	-	2,096	314	-	-	314	1,782	2,096
3. APPARTUS & EQUIPMENTS	1,345,500	-	-	1,345,500	201,825	-	-	201,825	1,143,675	1,345,500

Description	Gross Block				Depreciation				Net Block	
	Balance as on 1-Apr-19 Rs.	Additions during the year Rs.	Deduction during the year Rs.	Depreciable Value Rs.	As at the beginning of the year Rs.	On Additions during the year	On Deductions during the year	Total Upto the year end	Balance as on 31-Mar-20 Rs.	Balance as on 31-Mar-19 Rs.
4. OTHER ASSETS										
a. Water Coolers	8,695	-	-	8,695	1,304	-	-	1,304	7,391	8,695
b. Furniture	210,911	-	-	210,911	21,091	-	-	21,091	189,820	210,911
c. Statue	26,363	-	-	26,363	-	-	-	-	26,363	26,363
d. Development & Testing Batch	841	-	-	841	126	-	-	126	715	841
e. Xerox Machine (Pt.Bhimsen Joshi Chair)	1,771	-	-	1,771	266	-	-	266	1,505	1,771
f. Mobile Phone(Pt.Bhimsen Joshi Chair)	2,142	-	-	2,142	321	-	-	321	1,821	2,142
g. Electrification	213,877	-	-	213,877	32,082	-	-	32,082	181,795	213,877
5. Books & CD RAM	156,501	19,537	-	176,038	93,901	5,861	-	99,762	76,276	156,501
Press Account										
1. BUILDINGS										
University Press Building	36,507	-	-	36,507	3,651	-	-	3,651	32,856	36,507
2. ELECTRICAL SUBSTATION	22,275	-	-	22,275	3,341	-	-	3,341	18,934	22,275
3. APPARTUS & EQUIPMENTS	42,093	-	-	42,093	6,314	-	-	6,314	35,779	42,093
4. OTHER ASSETS										
a. Water Coolers	-	-	-	-	-	-	-	-	-	-
b. Furniture	123,318	12,700	-	136,018	13,602	-	-	13,602	122,416	123,318
c. Software	3,942	-	-	3,942	1,577	-	-	1,577	2,365	3,942
d. Machinery (Factory Act)	3,796,930	8,800	-	3,805,730	570,860	-	-	570,860	3,234,870	3,796,930
e. Computer	62,496	-	-	62,496	24,998	-	-	24,998	37,498	62,496
f. Machinery	224,074	-	-	224,074	33,611	-	-	33,611	190,463	224,074
Total Rs.	4,911,352,872	844,169,488	210,809,050	5,544,713,310	268,881,632	20,435,294	(21,192)	289,295,734	5,255,417,576	4,911,352,872

Savitribai Phule Pune University [Erstwhile University of Pune]
Ganeshkhind, Pune-411 007.

Schedule to financial statements for the year ended 31st March, 2020

Schedule- 8 Investments

Particulars	2019-20 Rs.	2018-19 Rs.
Investments (Account No.1)	553,500,175	553,400,175
Investments (Donation Account)	159,026,124	159,026,124
Investments (Provident Fund Account)	40,000,000	40,000,000
Investments (Gratuity Fund Account)	-	-
Total Rs.	752,526,299	752,426,299

Schedule to financial statements for the year ended 31st March, 2020

Schedule- 9 Current Assets

Current Assets, Loans & Advances

Particulars	2019-20 Rs.	2018-19 Rs.
Account No. 1		
Other Current Assets		
GSLI Receivable	4,690	2,040
Service Tax Receivable from Vendors	74,843	77,594
GST Receivable from Vendors	1,320,045	2,347,875
Grants Receivable	510,478,226	474,139,581
Bank Balances	425,753,669	414,095,231
Fixed Deposits	3,073,264,647	3,745,069,596
Donation Account		
Balance in current Account with :		
Bank Of Maharashtra	6,168,666	1,818,291
Janata Sahakari Bank	186,850	38,576
TDS Receivable	3,887,799	1,627,663
Other Current Assets		
M.S.E.B. Deposit	33,520	33,520
S.B.I Chairs Deposits	12,590	12,590
Telephone Deposits	28,901	28,901
Fixed Deposits	478,400,000	457,400,000
Press Account		
Closing Stock	4,805,901	6,553,427
Provident Fund Account		
(a) TDS Receivable	167,529	89,060
(b) Amount Receivable from A.O.H.E.	248,422	248,422
(c) Balance in S.B. A/c with Bank of Maharashtra	15,688,555	12,133,825
(d) Balance with State Bank of India	3,723	3,598
(e) Fixed Deposits	203,201,286	187,601,286
Gratuity Fund Account		
Balance with Bank of Maharashtra	1,079,632	908,458
Fixed Deposits	34,550,000	31,700,000
TDS Receivable	6,742	5,430
Total Rs.	4,759,366,236	5,335,934,965

Schedule to financial statements for the year ended 31st March, 2020

Schedule- 10 Loans, Advances & Deposits

Particulars	2019-20 Rs.	2018-19 Rs.
Account No. 1		
Other Advances	3,400,562	816,271
Suppliers Advance	7,139,453	13,263,028
Contractors Advance (Estate)	5,728,428	16,372,830
Educational Advance	2,092,826	1,953,969
Festival Advance	19,692,900	20,813,600
Medical Advnace	613,250	863,810
CAP Advance	10,355,000	2,870,000
Examination Advance	101,233,000	95,819,000
Laptop Advance to Staff	4,170	4,170
Telephone Deposit	127,175	127,175
M.S.E.B. Deposit	8,910,088	8,905,922
T.D.S. Receivable from I.T. Dept.	32,849,901	14,129,212
Deposit for Nashik & Nagar Sub Centre	4,750,000	4,750,000
Gas Deposit	10,908	10,908
Tribunal Court Decree Deposit	56,905	56,905
General Deposit	9,933,000	6,582,000
P.M.C. Deposit	571,190	571,190
Service Tax under protest	3,468,115	3,468,115
Income Tax under protest	18,713,139	-
Donation Account		
Loans & Advances	20,000	-
Press Account		
Other Advances	2,501	-
Total Rs.	229,672,511	191,378,105

Schedule to financial statements for the year ended 31st March, 2020

Schedule- 11 Academic Receipts

INCOME HEAD		2019-20 Rs.	2018-19 Rs.
A	Account No. 1		
	Examination Fees		
	Examination Fees	735,727,680	
	Examination Other Fees	511,331,844	
		1,247,059,524	1,468,293,219
B	Teaching & Research		
	Teaching & Research	122,610,400	
	Self Supporting Courses / Chairs	148,652,515	
	Teaching & Research-Others	48,699,821	
		319,962,735	267,490,340
C	Students' Welfare Activities		
	Students Welfare Schemes	36,200,772	
	Student Health Service Scheme	6,892,205	
	Receipts from Health Centre	665,001	
	Sports	30,638,413	
		74,396,391	77,832,199
Total Rs.		1,641,418,650	1,813,615,759

Schedule- 12 Grants

INCOME HEAD	2019-20 Rs.	2018-19 Rs.
State Government Grant (Salary & Others Employee Cost)	635,325,537	677,884,720
Total Rs.	635,325,537	677,884,720

Schedule- 13 Income From Investments

INCOME HEAD	2019-20 Rs.	2018-19 Rs.
Income from Investments (Account No 1)	289,103,790	539,275,771
Income from Investments (Donation Account)	44,286,977	43,428,559
Income from Investments (Provident Fund Account)	11,943,124	11,864,655
Income from Investments (Gratuity Fund Account)	2,436,544	3,552,845
Total Rs.	347,770,436	598,121,831

Schedule- 14 Other Income

INCOME HEAD		2019-20 Rs.	2018-19 Rs.
Account No. 1			
Other Fees & Sundry Receipts			
Other Fees	267,323,134		
Sundry Receipts	98,529,931	365,853,065	423,178,055
University Hostels		12,689,830	7,283,550
University Publications		92,400	60,702
University Library		2,756,741	3,001,195
Extension Services		13,603	4,803
University Estate		53,887,870	79,079,240
Income & Expenditure Account		(16,536,226)	-
Donation Account			
Subscription, Sale/Gra nts for Journals		66,760	81,015
Press Account			
Department Work Order		1,821,650	3,699,829
Exam Work Order		2,383,705	3,306,730
Office Work Order		1,266,770	2,623,200
Miscellaneous		730	-
Sale of Waste Paper		170,235	-
Provident Fund Account			
Interest on S.B. Account		125	124
Total Rs.		424,467,258	522,318,443

Schedule- 15 Staff Payments & Benefits

EXPENDITURE HEAD		2019-20 Rs.	2018-19 Rs.
Account No. 1			
Government Grant Salary	932,016,886		
University Fund Salary	267,652,304	1,199,669,190	1,084,959,747
Provident Fund Contri. & Gratuity		700,000	1,598,148
Press Account			
Extra Duty Payment		140,653	121,062
Press Provident Fund A/c		1,227,863	1,191,411
Press Salary A/c		13,849,633	13,809,577
Encashment		59,871	425,430
Insurance		-	21,763
TA to Press Staff		-	12,021
Provident Fund Account			
Appropriation to Corpus (C.P.F. Members)		13,127,575	11,782,999
Appropriation to Corpus (EMMRC G.P.F. Members)		785,713	770,570
Total Rs.		1,229,560,498	1,114,692,728

Schedule- 16 Academic Expenses

EXPENDITURE HEAD		2019-20 Rs.	2018-19 Rs.
Account No. 1			
Examination Expenses		894,785,702	981,523,220
Teaching & Research		346,597,842	407,327,205
Students Welfare Activities		91,217,828	152,264,978
Press Account			
Paper for General Use		549,641	634,209
Printing And Binding Material		200,689	194,868
Total Rs.		1,333,351,702	1,541,944,480

Schedule- 17 Administrative & General Expenses

EXPENDITURE HEAD	2019-20 Rs.	2018-19 Rs.
Account No. 1 General Administration	337,683,199	311,741,298
Donation Account Administrative Charges	4,428,698	4,342,856
Press Account Stock	178,824	684,069
Total Rs.	342,290,721	316,768,223

Schedule- 18 Transportation Expenses

EXPENDITURE HEAD	2019-20 Rs.	2018-19 Rs.
Transportation Expenses	-	-
Total Rs.	-	-

Schedule- 19 Repairs & Maintenance

EXPENDITURE HEAD	2019-20 Rs.	2018-19 Rs.
Repairs & Maintenance (Donation Account)	6,939,301	-
Repairs & Maintenance (Press Account)	1,094,951	1,642,713
Total Rs.	8,034,252	1,642,713

Schedule- 20 Finance Cost

EXPENDITURE HEAD	2019-20 Rs.	2018-19 Rs.
Finance Cost	-	-
Total Rs.	-	-

Schedule- 21 Other Expenses

EXPENDITURE HEAD	2019-20 Rs.	2018-19 Rs.
Account No. 1		
University Hostels	6,838,075	30,458,636
University Publications	20,000	60,000
University Library	63,089,302	69,017,012
Extension Services	4,800,069	6,890,044
University Estate	244,985,161	296,549,172
Development Programmes	55,179,472	119,241,254
Depreciation	288,216,191	262,624,779
Donation Account		
Prizes, Scholarships, Medals Awarded	2,082,634	2,548,250
Expenditure on Lecture Series	169,246	223,360
Expenditure On Chairs	7,090,602	6,802,979
Expenditure on Journals	154,693	307,466
Misc. Expenses	8,706	6,194
Depreciation	421,589	559,645
Press Account		
Depreciation	657,954	516,049
Provident Fund Account		
Bank Charges	590	-
Total Rs.	673,714,284	795,804,840

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

Annual Accounts

&

Statutory Audit Report 2019-2020

Account

No. 1

INDEPENDENT AUDITORS' REPORT

To,
The Management Council,
Savitribai Phule Pune University,
"Account No. 1- Main Finance"

Qualified Opinion

We have audited the financial statements of "Account No. 1- Main Finance" of Savitribai Phule Pune University ("the University"), which comprise the Balance Sheet as at March 31, 2020, the Income and Expenditure Account and Receipt and Payment Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion, the accompanying financial statements of the Account No. 1- Main Finance are prepared, in all material respects, in accordance with the Maharashtra Public Universities Act, 2016 ('the Act').

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the financial statements* section of our report. We are independent of the University in accordance with the *Code of Ethics* issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

1. We draw attention to clause 2(a) of Schedule No 22 'Significant Accounting Policies' forming part of financial statements, the University is following hybrid system of accounting in contravention of Accounting Standard 1 - 'Disclosure of Accounting Policies' read with section 135 of the Act related to preparation and presentation of financial statements. We are unable to quantify the impact of the same on the financial statements.
2. In contravention of the provisions of Accounting Standard 12, "Accounting of Government Grants", balance sheet of the University does not disclose the assets acquired out of grants before 01-Apr-2009 separately from assets acquired from its own fund.
3. Grants receivable / unspent grants are subject to confirmation / reconciliation and consequential adjustments (if any). Further, the University has not carried out the exercise of the determining the grants no longer receivable and the unspent grant which are no longer payable.
4. With respect to grants received from funding agencies, the grant sanction / release letter specifically prescribes that grant shall be used for the specific purpose and not be disposed or encumbered or utilized for the purpose other than those for which the grant was given, without proper sanction of funding agencies and should, at any time the institution cease to

function, such asset shall revert to the funding agencies. In absence of physical verification report of these assets, we are unable to comment whether all assets acquired out of grant received are used for the specific purpose, or have not been disposed of. The overall impact of the same cannot be ascertained.

5. The interest on investment made out of unspent grants has been treated as income during the year under audit as well as in earlier years. As per the specific requirements of the funding agencies in certain cases and as per generally accepted accounting practices, the interest on such unspent grants is required to be adjusted against the subsequent pay-out or added to the unspent grants. The existing accounting policy of the University has resulted in overstatement of income and surplus over the years. The overall impact of the same cannot be ascertained. As per the terms of some of the funding agencies, simple interest at specified rate to be paid on unspent balance of grants received. 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.
6. The University has appropriated Rs.26,26,29,485 in aggregate towards Students Welfare Fund, Teaching and Non-Teaching Employees Welfare Fund, Infrastructure Facilities and Research Fund and Quality Improvement Fund on the basis of average yield over investment value. These funds represent the amount set aside for the specific object and purpose. However, there are no earmarked assets / investments against each of these funds. In absence of fund specific assets/investments, the overall impact of the same on the carrying value assets and liabilities cannot be ascertained.
7. Section 134(1) of the Act stipulates the University to establish General Fund, Salary Fund, Trust Fund, Development and Program Fund, Contingency Fund and any other fund deemed necessary. In absence of identification and separate disclosure of General Fund, Development and Program Fund and Contingency Fund along with investments earmarked against each of these funds, we cannot ascertain overall impact on the financial statements for contraventions of -
 - a. Section 134(5) in respect of disclosure of infrastructure development grants received from the State Government, all contributions made by UGC, contributions made by other funding agencies of Central Government or any other institutions, appropriation of such funds for any other purpose and use of funds consistent with the objects as per guidelines and approval of Management Council.
 - b. 134(6) in respect of maintenance of Contingency Fund under a separate head which shall be used only for meeting any unforeseen expenditure.
 - c. 134(7) in respect of investment surplus money in Nationalised or Scheduled Banks or invested in any other Equity or Securities issued by Corporations having financial participation of the State Government lying at the credit of these funds, including accruals thereto, which cannot immediately or at any early date be applied for purposes.
8. Physical asset register in respect of assets acquired out of University funds and Grants has not been maintained. Further, according to the information and explanations given to us, no physical verification of fixed assets has been conducted by the University for the financial year 2019-20. Hence we are unable to comment on material discrepancies if any.
9. The University has spent and capitalised Rs.19,06,67,772 and Rs.2,00,00,000 on construction of buildings (Previous Year Rs.66,69,26,865 and Nil) out of University Funds and Grants

respectively. However, completion certificate for the same from appropriate authority is not available for verification.

10. Bank Balance reflecting in the books of account pertaining to Arts department amounting to Rs. 2,64,64,415 has not been reconciled with the balance with the bank; therefore, we are unable to quantify the impact of the same on the financial statement.

Emphasis of Matter

Without qualifying our opinion, attention is invited to the following points

1. Attention is invited to point number 3.6(d) of Schedule 22 - Significant Accounting Policies forming part of financial statements 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.
2. The University did not charge depreciation on assets acquired by it from the date of inception of the University till 1996-97. The impact of depreciation from the date of inception to year 1996-97 has not been ascertained. Further depreciation on assets sold is not calculated till the date of disposal.
3. The University has not assessed the obligation on account of Provident Fund and Gratuity payable to employees and assets available with the University for settling such obligations.
4. According to the information and explanations given to us and based on our audit, we have identified inadequate operating effectiveness of internal controls over certain accounts and / or processes such as:
 - i. Grants received, grants deployed towards the specified objects and unutilized grant
 - ii. Maintenance of physical asset register in respect of assets acquired out of University Funds and Grants
 - iii. Timely recovery of advances provided to employees for expenses
 - iv. Liability payable to vendors, teachers on account of goods purchased, services availed, honorarium payable on account of out dated instruments currently accounted for in the books as 'Stale Cheque Liability'
 - v. Reconciliation of balances with banks
 - vi. Interest accrued over investments in fixed deposits and reconciliation thereof
5. Non-significant impact of the Covid-19 pandemic on its operations
The University has considered the possible effect of the SARS-CoV-2 virus (Covid-19) pandemic on the carrying amounts of various assets and liabilities of the Account No 1- Main Finance of the University. The University is of the view that it will not have any significant impact of the Covid-19 pandemic on its operations. As a result, no adjustments are made to the carrying amount of the assets and liabilities of the Account no 1- Main Finance of the University.

Our opinion is not qualified in respect of these matters stated above.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the Act and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management of the University is responsible for assessing the University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management of the University either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the University's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Other Matter

The financial statements of the University for the year ended March 31, 2019, were audited by another auditor whose report dated September 25, 2019, expressed a qualified opinion on those statements. The following errors were identified by us in second para of Independent Auditors' Report where:

1. The opinion in respect of State of affairs of "Press" was reported instead of "Account No 1- Main Finance" of the University as at March 31, 2019 under clause (a) of qualified opinion para.
2. "Surplus" was reported instead of "Deficit" under clause (b) of qualified opinion para.

However, in our view these errors may not have an impact on the preparation of financial statements of the current year.

Our opinion is not modified in respect of this matter.

For & on behalf of M. P. Chitale & Co.

Chartered Accountants

ICAI Firm Registration Number: 101851W

Sanat Ulhas Chitale

Partner

ICAI Membership Number: 143700

UDIN: 21143700AAAAAM4273

Place: Pune

Date: 05/01/2021

**Savitribai Phule Pune University [erstwhile University of Pune]
Ganeshkhind, Pune-411 007.**

Account No 1- Main Finance

Balance sheet as at 31st March, 2020

SOURCES OF FUNDS	Sch	2019-20 Rs.	2018-19 Rs.
Unrestricted Funds			
Corpus	1	2,936,438,175	2,717,290,339
General Fund	2	2,207,099,376	3,018,905,632
Designated / Earmarked Funds	3	4,167,320,033	3,904,690,548
Restricted Funds	4	-	-
Loans / Borrowings	5	-	-
Current Liabilities & Provisions	6	870,142,686	775,342,296
TOTAL		10,181,000,270	10,416,228,815

APPLICATION OF FUNDS	Sch	2019-20 Rs.	2018-19 Rs.
Fixed Assets	7	5,249,530,771	4,904,427,561
Investments	8	553,500,175	553,400,175
Current Assets	9	3,722,565,645	4,352,927,743
Bank Balances		425,753,669	414,095,231
Loans, Advances & Deposits	10	229,650,010	191,378,105
TOTAL		10,181,000,270	10,416,228,815
Significant Accounting Policies	22		
Notes to Accounts	22.1		

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

For & behalf of M. P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration Number: 101851W

For Savitribai Phule Pune University [erstwhile University of Pune]

Sanat Ulhas Chitale
Partner
ICAI Membership Number: 143700
UDIN: 21143700AAAAAM4273

CA A. B. Patankar
Finance & Accounts Officer

Dr. P. A. Pawar
Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

Place: Pune
Date : 05/01/2021

**Savitribai Phule Pune University [Erstwhile University of Pune]
Ganeshkhind, Pune-411 007.**

Account No 1- Main Finance

Income & Expenditure Account for the year ended on 31st March, 2020

INCOME	Sch	2019-20 Rs.	2018-19 Rs.
Academic Receipts	11	1,641,418,650	1,813,615,759
Grants	12	635,325,537	677,884,720
Income from Investments	13	289,103,790	539,275,771
Other Income	14	418,757,283	512,607,545
Total (A)		2,984,605,260	3,543,383,795

EXPENDITURE	Sch	2019-20 Rs.	2018-19 Rs.
Staff Payments & Benefits	15	1,200,369,190	1,086,557,895
Academic Expenses	16	1,332,601,372	1,541,115,403
Administrative & General Expenses	17	337,683,199	311,741,298
Transportation Expenses	18	-	-
Repairs & Maintenance	19	-	-
Finance Cost	20	-	-
Other Expenses	21	663,128,270	784,840,897
Total (B)		3,533,782,031	3,724,255,493
Balance being excess of Expenditure over Income (A-B)		(549,176,771)	(180,871,697)
Transfer to / from Designated fund		(262,629,485)	(373,813,910)
Balance Being Surplus/(Deficit) Carried in General Fund		(811,806,256)	(554,685,607)
Significant Accounting Policies - Sch No 22	22		
Notes to Accounts - Sch No 22.1	22.1		
The accompanying notes are an integral part of the financial statements.			

For & behalf of M. P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration Number: 101851W

For Savitribai Phule Pune University [Erstwhile University of Pune]

Sanat Ulhas Chitale
Partner
ICAI Membership Number: 143700
UDIN: 21143700AAAAAM4273

CA A. B. Patankar
Finance & Accounts
Officer

Dr. P. A. Pawar
Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

Place: Pune
Date : 05/01/2021

**Savitribai Phule Pune University [Erstwhile University of Pune]
Ganeshkhind, Pune-411 007.**

Account No 1- Main Finance

Receipts & Payments Account for the Year ended on 31st March, 2020

RECEIPTS	2019-20 Rs.	2018-19 Rs.
To Opening Balances		
Balances with Departments	151,474,985	68,478,017
Cash and Bank Balances	251,342,568	146,782,652
Personal Ledger Account	4,922,845	7,382
Salary Grant Account	6,354,833	7,886,575
	-	
To Government Grants (Salary & Others Employee Cost)	635,325,537	677,884,720
To Examination Fees	1,247,059,524	1,468,293,219
To Teaching & Research	319,962,735	267,490,340
To Students Welfare Activities	74,396,391	77,832,199
To University Hostels	12,689,830	7,283,550
To University Publications	92,400	60,702
To University Library	2,756,741	3,001,195
To Extension Services	13,603	4,803
To University Estate	53,887,870	79,079,240
To Other Fees & Receipts	392,327,370	588,639,916
To Non-Recurring Grants	572,300,788	569,190,538
To Debt Heads:	-	
Deposits	45,464,259	54,583,877
Advances	332,837,645	451,218,414
Other Assets/Liabilities	245,336,934	323,149,295
To Receipts on account of PLA	-	9,067,363
To Investments Realised	5,371,169,596	6,335,638,340
To Income & Expenditure Account	(16,536,226)	11,193,523
To Transfer of Funds	4,552,730,465	18,014,788,798
Total Rs.	14,255,910,693	29,161,554,660
Significant Accounting Policies - Sch No 22		
Notes to Accounts - Sch No 22.1		
The accompanying notes are an integral part of the financial statements.		

For & behalf of M. P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration Number: 101851W

For Savitribai Phule Pune University [Erstwhile University of Pune]

Sanat Ulhas Chitale
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Dr. P. A. Pawar
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Dr. N. R. Karmalkar
Vice-Chancellor

Place: Pune
Date : 05/01/2021

**Savitribai Phule Pune University [Erstwhile University of Pune]
Ganeshkhind, Pune-411 007.**

Account No 1- Main Finance

Receipts & Payments Account for the Year ended on 31st March, 2020

PAYMENTS	2019-20 Rs.	2018-19 Rs.
By General Administration	337,683,199	311,741,298
By Provident Fund Contri. & Gratuity	700,000	1,598,148
By Examination Expenses	894,785,702	981,523,220
By Teaching & Research	346,597,842	407,327,205
By Students Welfare Activities	91,217,828	152,264,978
By University Hostels	6,838,075	30,458,636
By University Publications	20,000	60,000
By University Library	63,089,302	69,017,012
By Extension Services	4,800,069	6,890,044
By University Press	15,444,197	15,375,387
By University Estate	244,985,161	296,549,172
By Capital Expenditure	414,171,565	825,452,680
By Development Prg. & Other Exp.	55,179,472	119,241,254
By Salary	1,199,669,190	1,084,959,747
By Expenditure (Grants)		
Capital	219,147,836	234,425,466
Revenue	312,963,463	351,979,982
By Investments	4,699,464,647	5,540,469,596
By Debt Heads		
Deposits	40,205,587	(32,763,260)
Advances	330,320,556	327,103,343
Other Assets/Liabilities	142,868	(70,640)
By Exp. on account of PLA	-	9,067,363
By Transfer of Funds	4,552,730,465	18,014,788,798
By Closing Balances		
Balances with Departments	266,016,110	151,474,985
Cash and Bank Balances	53,931,080	251,342,568
Personal Ledger Account	14,053,878	4,922,845
Salary Grant Account	91,752,601	6,354,833
Total Rs.	14,255,910,693	29,161,554,660
Significant Accounting Policies - Sch No 22		
Notes to Accounts - Sch No 22.1		
The accompanying notes are an integral part of the financial statements.		

For & behalf of M. P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration Number: 101851W

For Savitribai Phule Pune University [Erstwhile University of Pune]

Sanat Ulhas Chitale
Partner
ICAI Membership Number: 143700
UDIN: 21143700AAAAAM4273

CA A. B. Patankar
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Officer

Dr. P. A. Pawar
Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

Place: Pune
Date : 05/01/2021

Savitribai Phule Pune University [Erstwhile University of Pune]
Ganeshkhind, Pune-411 007.

Account No 1- Main Finance
Schedule forming Part of Financial Statements

Schedule- 1 Corpus

PARTICULARS	2019-20 Rs.	2018-19 Rs.
CAPITAL RECEIPTS		
Balance as on 1st April, 2019	2,717,290,339	2,482,848,873
Add: Capital Expenditure from Non-recurring Grants	219,147,836	234,570,860
Less: Deduction during the year	-	(129,394)
Total Rs.	2,936,438,175	2,717,290,339

Schedule- 2 General Fund

PARTICULARS	2019-20 Rs.	2018-19 Rs.
INCOME & EXPENDITURE ACCOUNT		
Balance as per last Balance sheet	3,018,905,632	3,562,397,716
Less: Deficit for the year	(811,806,256)	(554,685,607)
	2,207,099,376	3,007,712,109
Add: Adjustments of previous year	-	11,193,523
Total Rs.	2,207,099,376	3,018,905,632

Account No 1- Main Finance
Schedule forming Part of Financial Statements

Schedule- 3 Designated / Earmarked Funds

Particulars	Balance as on 01.04.2019 Rs.	Addition during the year Rs.	Sub Total Total Rs.	Deduction during the year Rs.	Balance as on 31.03.2020 Rs.
Welfare & Other Funds					
Savitribai Phule Pune University Students Welfare Fund	780,938,110	52,525,897	833,464,007	-	833,464,007
Savitribai Phule Pune University Teaching & Non Teaching Employees Welfare Fund	780,938,110	52,525,897	833,464,007	-	833,464,007
Savitribai Phule Pune University Infrastructure Facilities & Research Fund	1,561,876,218	105,051,794	1,666,928,012	-	1,666,928,012
Savitribai Phule Pune University Quality Improvement Fund	780,938,110	52,525,897	833,464,007	-	833,464,007
Total Rs.	3,904,690,548	262,629,485	4,167,320,033	-	4,167,320,033

Schedule- 4 Restricted Funds

Particulars	Balance as on 01.04.2019 Rs.	Addition during the year Rs.	Sub Total Total Rs.	Deduction during the year Rs.	Balance as on 31.03.2020 Rs.
Restricted Funds	-	-	-	-	-
Total Rs.	-	-	-	-	-

Schedule- 5 Loans / Borrowings

Particulars	Balance as on 01.04.2019 Rs.	Addition during the year Rs.	Sub Total Total Rs.	Deduction during the year Rs.	Balance as on 31.03.2020 Rs.
Secured & Unsecured	-	-	-	-	-
Total Rs.	-	-	-	-	-

Account No 1- Main Finance
Schedule forming Part of Financial Statements

Schedule- 6 Current Liabilities & Provisions

Particulars	Balance as on 1.4.2019 Rs.	Additions during the year Rs.	Sub Additions Rs.	Deduction/Trf during the year Rs.	Balance as on 31.03.2020 Rs.
Deposits					
Earnest Money Deposit	10,344,600	6,318,825	16,663,425	3,374,325	13,289,100
Retention Money Deposit	72,678,209	9,901,705	82,579,914	11,292,470	71,287,444
Security Deposit	118,345,064	23,947,491	142,292,555	23,866,926	118,425,629
General Deposit	102,000	2,482,928	2,584,928	-	2,584,928
Hostel Caution Money	1,358,900	1,619,350	2,978,250	85,000	2,893,250
Library Caution Money	7,751,130	966,560	8,717,690	899,900	7,817,790
Laboratory Deposit	1,075,500	153,300	1,228,800	217,200	1,011,600
MBA Caution Money	500,250	76,500	576,750	7,500	569,250
PG Caution Money	1,738,090	(2,400)	1,735,690	458,100	1,277,590
Other Liabilities					
Grants Received In Advance Govt. of India/State/U.G.C./ Other	504,309,306	76,528,134	580,837,440	-	580,837,440
Scholarship	36,775	-	36,775	-	36,775
P.L.A. Scholarship	7,382	-	7,382	-	7,382
TDS Payable	7,905,192	-	7,905,192	771,452	7,133,740
Contingent Liability towards Serving of Employees (DCPS Payable)	3,099,669	3,559,842	6,659,511	-	6,659,511
Stipend MTech. Technology	1,022,400	-	1,022,400	864,000	158,400
GSLI Final Payment Payable	254,893	-	254,893	140,218	114,675
Other Pay	2,044	57,222	59,266	-	59,266
Corporate Credit Card	11,186	-	11,186	-	11,186
Income Tax Payable	10,848,851	-	10,848,851	10,848,851	-
Professional Tax Payable	58,175	-	58,175	29,050	29,125
Amount Payable to Colleges/Vendors	7,446,404	15,261,313	22,707,717	-	22,707,717
Stale Cheque Liability	23,840,887	3,276,884	27,117,771	-	27,117,771
Cess Payable	54,442	-	54,442	54,442	-
GST TDS Payable	-	4,463,054	4,463,054	-	4,463,054
Chief Minister's Distress Relief Fund/ Maharashtra Flood & Drought Relief Fund	2,484,253	1,629,608	4,113,861	2,484,253	1,629,608
Higher Education Loan	66,694	-	66,694	46,239	20,455
Total Rs.	775,342,296	150,240,316	925,582,612	55,439,926	870,142,686

Account No 1- Main Finance
Schedule forming Part of Financial Statements

Schedule- 7 Fixed Assets

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Balance as on 1-Apr-19 Rs.	Additions during the year Rs.	Deduction during the year Rs.	Cost/ Valuation at Year End Rs.	As at the beginning of the year Rs.	On Additions During the year	On Deductions during the year	Total Upto the year end	Balance as on 31-Mar-20 Rs.	Balance as on 31-Mar-19 Rs.
A. From University Fund										
Land*	155,000	-	-	155,000	-	-	-	-	155,000	155,000
Building**	1,371,050,901	190,667,772	-	1,561,718,673	137,105,090	10,348,244	-	147,453,334	1,414,265,339	1,371,050,901
Statues	4,359,626	-	-	4,359,626	-	-	-	-	4,359,626	4,359,626
Apparatus & Equipments	438,080,772	26,203,252	-	464,284,024	65,712,116	2,243,975	-	67,956,091	396,327,933	438,080,772
Furniture & Office Equipments	414,434,965	19,918,880	-	434,353,845	41,443,497	1,376,821	-	42,820,318	391,533,527	414,434,965
Books	30,427,421	18,520,130	-	48,947,551	12,170,968	4,901,464	-	17,072,432	31,875,119	30,427,421
Motor Car & Other Vehicles	17,721,865	-	141,278	17,580,587	2,658,280	-	(21,192)	2,637,088	14,943,499	17,721,865
Work in Progress (Buildings)	871,277,811	341,904,854	190,667,772	1,022,514,893	-	-	-	-	1,022,514,893	871,277,811
Software	21,794,998	7,765,727	-	29,560,725	8,717,999	1,558,929	-	10,276,928	19,283,797	21,794,998
Total A	3,169,303,359	604,980,615	190,809,050	3,583,474,924	267,807,950	20,429,433	(21,192)	288,216,191	3,295,258,733	3,169,303,359
B. From Grant of Funding Agency (From 01.04.2009)										
Building**	288,181,687	20,000,000	-	308,181,687	-	-	-	-	308,181,687	288,181,687
Appartus & Equipments	950,141,281	88,708,368	-	1,038,849,649	-	-	-	-	1,038,849,649	950,141,281
Furniture & Office Equipments	216,502,984	117,256,047	-	333,759,031	-	-	-	-	333,759,031	216,502,984
Books	70,977,079	4,106,698	-	75,083,777	-	-	-	-	75,083,777	70,977,079
Work in Progress (Buildings)	200,858,906	9,076,723	20,000,000	189,935,629	-	-	-	-	189,935,629	200,858,906
Software	8,462,265	-	-	8,462,265	-	-	-	-	8,462,265	8,462,265
Total B	1,735,124,202	239,147,836	20,000,000	1,954,272,038	-	-	-	-	1,954,272,038	1,735,124,202
Grand Total Rs. (A + B)	4,904,427,561	844,128,451	210,809,050	5,537,746,962	267,807,950	20,429,433	(21,192)	288,216,191	5,249,530,771	4,904,427,561

*Land represents land acquired by University without any consideration / nominal consideration from State Government

**Building includes infrastructure facilities, construction of roads, renovation work, etc.

Account No 1- Main Finance
Schedule forming Part of Financial Statements

Schedule- 8 Investments

Particulars	Balance as on 1.4.2019 Rs.	Additions during the year Rs.	Sub Total Rs.	Deduction during the year Rs.	Balance as on 31.03.2020 Rs.
Quoted	-	-	-	-	-
Unquoted					
Brihan Maharashtra Sugar Syndicate 70 Equity shares of Rs. 10 each (Including Bonus shares)	175	-	175	-	175
Shares with M.K.C.L.	2,200,000	-	2,200,000	-	2,200,000
Shares with SPPU Edutech Foundation	-	100,000	100,000	-	100,000
RBI 8% Taxable Bonds	551,200,000	-	551,200,000	-	551,200,000
Total Rs.	553,400,175	100,000	553,500,175	-	553,500,175

Account No 1- Main Finance
Schedule forming Part of Financial Statements

Schedule- 9 Current Assets, Loans & Advances

Particulars	Balance as on 01.04.2019 Rs.	Additions during the year Rs.	Deduction during the year Rs.	Balance as on 31.03.2020 Rs.
Amount Receivable from other A/cs				
Donation A/c	14,992,169	-	4,112,059	10,880,110
University Press	116,298,888	15,444,197	5,200,000	126,543,085
Other Current Assets				
GSLI Receivable	2,040	2,650	-	4,690
Service Tax Receivable from Vendors	77,594	-	2,751	74,843
GST Receivable from Vendors	2,347,875	-	1,027,831	1,320,045
Grants Receivable	474,139,581	608,639,433	572,300,788	510,478,226
Fixed Deposits	3,745,069,596	4,699,364,647	5,371,169,596	3,073,264,647
Total Rs.	4,352,927,743	5,323,450,927	5,953,813,025	3,722,565,645

Schedule- 10 Loans, Advances & Deposits

Particulars	Balance as on 01.04.2019 Rs.	Additions during the year Rs.	Deduction during the year Rs.	Balance as on 31.03.2020 Rs.
Other Advances	816,271	26,838,834	24,254,543	3,400,562
Suppliers Advance	13,263,028	-	6,123,575	7,139,453
Contractors Advance (Estate)	16,372,830	-	10,644,402	5,728,428
Educational Advance	1,953,969	138,857	-	2,092,826
Festival Advance	20,813,600	53,442,000	54,562,700	19,692,900
Medical Advance	863,810	-	250,560	613,250
CAP Advance	2,870,000	67,620,000	60,135,000	10,355,000
Examination Advance	95,819,000	188,655,000	183,241,000	101,233,000
Laptop Advance to Staff	4,170	-	-	4,170
Telephone Deposit	127,175	-	-	127,175
M.S.E.B. Deposit	8,905,922	4,166	-	8,910,088
T.D.S. Receivable from I.T. Dept.	14,129,212	18,720,689	-	32,849,901
Deposit for Nashik & Nagar Sub Centre	4,750,000	-	-	4,750,000
Gas Deposit	10,908	-	-	10,908
Tribunal Court Decree Deposit	56,905	-	-	56,905
General Deposit	6,582,000	3,351,000	-	9,933,000
P.M.C. Deposit	571,190	-	-	571,190
Service Tax under protest	3,468,115	-	-	3,468,115
Income Tax under protest	-	18,713,139	-	18,713,139
Total Rs.	191,378,105	377,483,685	339,211,780	229,650,010

Account No 1- Main Finance
Schedule forming Part of Financial Statements

Schedule- 11 Academic Receipts

INCOME HEAD		2019-20 Rs.	2018-19 Rs.
A Examination Fees	Examination Fees	735,727,680	1,247,059,524
	Examination other Fees	511,331,844	
B Teaching & Research	Teaching & Research	122,610,400	319,962,735
	Self Supporting Courses/Chairs	148,652,515	
	Teaching & Research-others	48,699,821	
C Students' Welfare Activities	Students Welfare Schemes	36,200,772	74,396,391
	Student Health Service Scheme	6,892,205	
	Receipts from Health Centre	665,001	
	Sports	30,638,413	
Total Rs.		1,641,418,650	1,813,615,759

Schedule- 12 Grants

INCOME HEAD	2019-20 Rs.	2018-19 Rs.
State Government Grant (Salary & Others Employee Cost)	635,325,537	677,884,720
Total Rs.	635,325,537	677,884,720

Schedule- 13 Income From Investments

INCOME HEAD	2019-20 Rs.	2018-19 Rs.
Income from Investments	289,103,790	539,275,771
Total Rs.	289,103,790	539,275,771

Schedule- 14 Other Income

INCOME HEAD	2019-20 Rs.	2018-19 Rs.
Other Fees & Sundry Receipts		
Other Fees	267,323,134	423,178,055
Sundry Receipts	98,529,931	
University Hostels	12,689,830	7,283,550
University Publications	92,400	60,702
University Library	2,756,741	3,001,195
Extension Services	13,603	4,803
University Estate	53,887,870	79,079,240
Income & Expenditure Account	(16,536,226)	-
Total Rs.	418,757,283	512,607,545

Account No 1- Main Finance
Schedule forming Part of Financial Statements

Schedule- 15 Staff Payments & Benefits

EXPENDITURE HEAD		2019-20 RS.	2018-19 RS.
Government Grant Salary	932,016,886		
University Fund Salary	267,652,304	1,199,669,190	1,084,959,747
Provident Fund Contri. & Gratuity		700,000	1,598,148
Total Rs.		1,200,369,190	1,086,557,895

Schedule- 16 Academic Expenses

EXPENDITURE HEAD		2019-20 RS.	2018-19 RS.
Examination Expenses		894,785,702	981,523,220
Teaching & Research		346,597,842	407,327,205
Students Welfare Activities		91,217,828	152,264,978
Total Rs.		1,332,601,372	1,541,115,403

Schedule- 17 Administrative & General Expenses

EXPENDITURE HEAD		2019-20 RS.	2018-19 RS.
General Administration		337,683,199	311,741,298
Total Rs.		337,683,199	311,741,298

Schedule- 18 Transportation Expenses

EXPENDITURE HEAD		2019-20 RS.	2018-19 RS.
Transportation Expenses		-	-
Total Rs.		-	-

Schedule- 19 Repairs & Maintenance

EXPENDITURE HEAD		2019-20 RS.	2018-19 RS.
Repairs & Maintenance		-	-
Total Rs.		-	-

Schedule- 20 Finance Cost

EXPENDITURE HEAD		2019-20 RS.	2018-19 RS.
Finance Cost		-	-
Total Rs.		-	-

Account No 1- Main Finance
Schedule forming Part of Financial Statements

Schedule- 21 Other Expenses

EXPENDITURE HEAD	2019-20 RS.	2018-19 RS.
University Hostels	6,838,075	30,458,636
University Publications	20,000	60,000
University Library	63,089,302	69,017,012
Extension Services	4,800,069	6,890,044
University Estate	244,985,161	296,549,172
Development Programmes	55,179,472	119,241,254
Depreciation	288,216,191	262,624,779
Total Rs.	663,128,270	784,840,897

Savitribai Phule Pune University (Erstwhile University of Pune)
Account No.1- Main Finance

Schedule No 22: Significant Accounting Policies

1. Brief History

Consolidated Financial Statements of Account No 1 consists of 7 Central Finance Units (CFUs) and 11 Decentralized Finance Units (DFUs). Further, there are three additional campus located outside the premises of SPPU viz – Ranade Institute (F. C. Road, Pune), SPPU Nashik Campus and SPPU Ahmednagar Campus. Financial data / information in respect of SPPU Nashik Campus and Ahmednagar campus are maintained at SPPU's Pune campus.

The 3 CFUs – Grant Unit, Book Unit and Pay Unit are authorized to receive income.

The primary functions of CFUs of Account No. 1 are as follows:

- a. Book Unit: All work relating to investments with banks, processing of receipts and payments, bank reconciliation, finalization of accounts, transfer of funds to other units, filling tax returns, other compliances, etc.
- b. Bill Unit: Bill Unit is responsible to manage expense process at University level such as issue of purchase orders, preparation of vouchers, bill passing, obtain approvals as per delegation of authority, maintain record of budget vis-à-vis actual expenditure, etc. Other function of this unit includes providing advances to the Teaching and Non-Teaching employees, contractor/s, etc. and maintaining deposits accepted from vendors, colleges, students.
- c. Pay Unit: This unit looks after salary processing of Teaching and Non-Teaching employees of the University and other matters such as deduction of income tax, preparation of gratuity statements, bank reconciliation, drawing of cheques, pay revision, submitting salary grant claim to State Government etc.
- d. Grant Unit: The main function of this unit is to receive grants from various granting agencies and distribute it among various departments as per their demand letters.
- e. Exam Finance Unit: Exam Finance Unit performs the function of incurring expenditure in respect of all exams conducted by the University.

2. Basis of preparation

- a. The section 135 of the Maharashtra Public Universities Act, 2016 stipulates that accounts of the University shall be maintained on the basis and principles of double entry accounting system, however, books of accounts are being maintained on hybrid system of accounting.
- b. The management of Savitribai Phule Pune University is in the process of implementing mercantile system of accounting.
- c. The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and slowdown of activity. However, there is no effect on the going concern assumption.

- d. The figures have been reclassified wherever required for appropriate disclosure.

3. Summary of significant accounting policies

3.1 Welfare and Other Funds

Amount is apportioned to various funds appearing in Schedule 3 in the Balance Sheet on yearly basis, at an average rate based on total interest earned on investments during the Financial Year.

3.2 Fixed Assets

- a. Fixed assets are recognized as and when the payment is made to the vendor.
- b. Useful life of asset is not determined and depreciation is charged using block of asset method as prescribed under Income Tax Act.
- c. Fixed assets are stated at written down value. Depreciation is charged as per note No. 3 mentioned below.
- d. Land allotted by State Government at Ahmednagar and Nashik campus of the University are not capitalized in the financial statement as the same were allotted without any consideration.
- e. 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 7 to Balance Sheet from the financial year 2009-10.
- f. Fixed Assets purchased out of Grants during the year from have been disclosed separately in Schedule 7 to Balance Sheet from the financial year 2009-10.

3.3 Depreciation

- a. 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 (Written Down Value) method at the rates prescribed in Income Tax Act, 1961. Depreciation has been charged in the current financial year using block of asset method on opening WDV and additions made to fixed assets during the year at the rates prescribed in the Income Tax Act, 1961.
- b. Depreciation on assets sold is not calculated till the date of disposal. Realized value of assets sold is deducted from value of assets. Depreciation is calculated on net amount i.e. opening balance plus additions during the year minus deletions during the year.
- c. 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.

3.4 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.

3.5 Investments

- a. Investments are valued at cost.
- b. Classification of investments into current and long term has not been maintained.
- c. Further classification of investments made against earmarked funds/ grants have not been maintained separately.

3.6 Government Grants

- a. Capital Grants and Revenue Grants apart from salary grants when received are recognized in Earmarked/ Designated funds only when there is reasonable assurance that the University will comply with the conditions attached to them.
- b. Central Government/UGC/CSIR/other funding agency grants are accounted for on cash basis.
- c. Revenue Grants are deducted from the related expense while reporting in the financial statements.
- d. 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. However, the University does not have details of restricted, unrestricted and specific grants received for the previous and current accounting period.

3.7 Inventory

Expenditure on the purchase of chemicals, glassware, publication, Stationery and other stores is accounted for as revenue expenditure in the year of purchase are not routed through inventory ledger.

3.8 Retirement Benefits

- a. Employee benefits consist of provident fund, gratuity fund and leave encashment. The University has separate fund for Provident Fund and Gratuity Fund of the employees of University.
- b. Retirement benefits are accounted using cash basis i.e. when the payment is made and are funded by the University on need basis.
- c. Leave encashment for accumulated leave balance over and above 300 leaves is paid to the State Government employees.
- d. No actuarial valuation is carried out for Provident Fund, Gratuity and Leave Encashment.

3.9 Salary Expenditure

Salary expenditure out of Government grants and the University fund has been shown separately in the Income and Expenditure account from the financial year 2017-18 onwards. Previously, it was classified under the expenditure heads such as General Administration, Examination Expenses, etc.

3.10 Income Tax

Up to Financial Year 2016- 17, the University was claiming exemption from Income Tax under section 10(23C) (iiiab) of the Income Tax Act, 1961. With effect from FY 2017- 18 the University is recognized as charitable institution under section 12A of Income Tax Act, 1961 and is eligible for exemption under section 11. No provision for Income tax is therefore made in the books of accounts.

3.11 Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the University.

The University does not recognize a contingent liability but only makes disclosures for the same in the financial statements when the University has:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; or

- present obligation arising from past events, when no reliable estimate is possible; or
- a possible obligation arising from past events where the probability of outflow of resources is not remote. Contingent liabilities are reviewed at each Balance Sheet date.

Schedule no 22.1: Notes forming part of financial statements

Contingent liabilities

On December 28, 2018, the University has received order from the Assessing Officer and notice of demand for Rs. 994.69 Lakhs. The Assessing Officer has denied the exemption claimed by the University under section 10(23CC)(iiiab) of the Income Tax Act, 1961. The University has filed appeal against the order of the Assessing Officer with Commissioner of Income Tax (Appeals) and has paid Rs. 200.00 Lakhs as Income Tax under protest. As the matter is pending for decision of the concerned authority/management council with respect to filing of application under Vivad Se Vishwas Scheme, 2020 and payment the balance tax liability, no expense has been accounted for in the books of accounts of the University.

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

Annual Accounts

&

Statutory Audit Report 2019-2020

**Donation
Account
No. 2**

INDEPENDENT AUDITORS'REPORT

To,
The Management Council,
Savitribai Phule Pune University,
"Donation Account No. 2"

Qualified Opinion

We have audited the financial statements of "Donation Account No. 2" of Savitribai Phule Pune University ("the University"), which comprise the Balance Sheet as at March 31, 2020, the Income and Expenditure Account and Receipt and Payment Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion, the accompanying financial statements of the Donation Account No. 2 are prepared, in all material respects, in accordance with the Maharashtra Public Universities Act, 2016 ('the Act').

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the financial statements* section of our report. We are independent of the University in accordance with the *Code of Ethics* issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

1. We draw attention to clause 2(a) of Schedule No 22 'Significant Accounting Policies' forming part of financial statements, the University is following hybrid system of accounting in contravention of Accounting Standard 1 - 'Disclosure of Accounting Policies' read with section 135 of the Act related to preparation and presentation of financial statements. We are unable to quantify the impact of the same on the financial statements.
2. Physical asset register in respect of assets acquired out of the University funds has not been maintained. Further, according to the information and explanations given to us, no physical verification of fixed assets has been conducted by the management for the financial year 2019-20. Hence, we are unable to comment on material discrepancies if any.

Emphasis of Matter

Without qualifying our opinion, attention is invited to the following points

Non-significant impact of the Covid-19 pandemic on its operations

The University has considered the possible effect of the SARS-CoV-2 virus (Covid-19) pandemic on the carrying amounts of various assets and liabilities of the Donation Account No. 2 of the University. The University is of the view that it will not have any significant impact of the Covid-

19 pandemic on its operations. As a result, no adjustments are made to the carrying amount of the assets and liabilities of the Donation Account No. 2 of the University.

Our opinion is not modified in respect of these matters stated above.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the Act and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management of the University is responsible for assessing the University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management of the University either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the University's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

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

For & on behalf of M. P. Chitale & Co.

Chartered Accountants

ICAI Firm Registration Number: 101851W

Sanat Ulhas Chitale

Partner

ICAI Membership Number: 143700

UDIN: 21143700AAAAAH8745

Place: Pune

Date: 05/01/2021

**Savitribai Phule Pune University (Erstwhile University Of Pune)
Ganeshkhind, Pune-411 007**

Donation Account No. 2

Balance Sheet As On 31st March, 2020

Source Of Funds	Sch	2019-2020	2018-2019
Unrestricted Fund			
Corpus	1	615,986,822	578,966,729
General Fund	2	23,058,268	28,600,696
Designated / Earmarked Funds	3	-	-
Restricted Fund	4	-	-
Loans & Borrowings	5	-	-
Secured		-	-
Unsecured		-	-
Current Liabilities & Provisions	6	10,930,984	15,031,916
Total A		649,976,074	622,599,341

Application Of Funds	Sch	2019-2020	2018-2019
Fixed Assets			
Tangible Assets	7	2,211,624	2,613,676
Intangible Assets	7	-	-
Capital Work-In-Process	7	-	-
Investment	8	159,026,124	159,026,124
Current Assets	9	488,718,326	460,959,541
Loans & Advances	10	20,000	-
Total B		649,976,074	622,599,341

Significant Accounting Policies - Sch No 22

Notes to Accounts - Sch No 22.1

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

For & behalf of M. P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration Number: 101851W

For Savitribai Phule Pune University [Erstwhile University of Pune]

Sanat Ulhas Chitale
Partner
ICAI Membership Number: 143700
UDIN: 21143700AAAAAH8745

CA A. B. Patankar
Finance & Accounts Officer

Dr. P. A. Pawar
Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

Place: Pune
Date : 05/01/2021

**Savitribai Phule Pune University [Erstwhile University Of Pune]
Ganeshkhind, Pune-411 007.**

Donation Account No. 2

Income & Expenditure Account For The Year Ended On 31st March, 2020

INCOME	Sch	2019-20 Rs.	2018-19 Rs.
Academic Receipt	11	-	-
Grants & Donation	12	-	-
Income from Interest	13	44,286,977	43,428,559
Other Income	14	66,760	81,015
Total Income -A		44,353,737	43,509,574

EXPENDITURE	Sch	2019-20 Rs.	2018-19 Rs.
Staff Payments & Benefits	15	-	-
Academic Expenses	16	-	-
Administrative Charges	17	4,428,698	4,342,856
Transportation Expenses	18	-	-
Repairs & Maintenance	19	6,939,301	-
Finance Cost	20	-	-
Other Expenses	21	9,927,470	10,447,894
Total Expenditure -B		21,295,469	14,790,750
Balance Being Excess Of Income Over Expenditure (A-B)		23,058,268	28,718,824
B) Transfer To/From Designated Fund		-	-
Balance Being Surplus (Deficit) Carried To General Fund		23,058,268	28,718,824
Significant Accounting Policies - Sch No 22			
Notes to Accounts - Sch No 22.1			
The accompanying notes are an integral part of the financial statements.			

For & behalf of M. P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration Number: 101851W

For Savitribai Phule Pune University [Erstwhile University of Pune]

Sanat Ulhas Chitale
Partner
ICAI Membership Number: 143700
UDIN: 21143700AAAAAH8745

CA A. B. Patankar
Finance & Accounts Officer

Dr. P. A. Pawar
Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

Place: Pune
Date : 05/01/2021

**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, 2020

Receipts		2019-2020 Rs.	2018-2019 Rs.
To Balance in Current Account with			
Bank of Maharashtra	1,818,291		
Janata Sahakari Bank Ltd.	38,576	1,856,867	23,404,731
To Interest & Dividend		44,286,977	43,428,559
To Donations		8,414,272	13,146,957
To Administrative Charges		904	1,454
To Subscription / Sale / Grants For Journals		66,760	81,015
Indian Philosophical Quarterly	53,400		
Paramarsha	13,360		
To Life Membership		5,000	5,000
Indian Philosophical Quarterly	5,000		
Paramarsha	-		
To Royalty		125	1,514
To Amount Payable To A/c No.1		10,951,216	6,011,692
To Administrative Charges Payable To A/c No. 1		4,428,894	4,344,305
To TDS Payable		13,406	21,281
To Stale Cheque Liability		21,990	28,165
To Amount receivable from A/c No.1		-	9,500,000
TOTAL		70,046,411	99,974,673
Significant Accounting Policies - Sch No 22			
Notes to Accounts - Sch No 22.1			
The accompanying notes are an integral part of the financial statements.			

For & behalf of M. P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration Number: 101851W

For Savitribai Phule Pune University [Erstwhile University of Pune]

Sanat Ulhas Chitale
Partner
ICAI Membership Number: 143700
UDIN: 21143700AAAAAH8745

CA A. B. Patankar
Finance & Accounts
Officer

Dr. P A. Pawar
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Dr. N. R. Karmalkar
Vice-Chancellor

Place: Pune
Date : 05/01/2021

**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, 2020

Payments		2019-2020 Rs.	2018-2019 Rs.
By Prizes, Scholarships & Medals Awarded		2,082,634	2,548,250
By Investments	383,600,000		
By Less: Realised	362,600,000	21,000,000	83,500,000
By Expenditure on Lecture Series		169,246	223,360
By Administrative charges		4,429,602	4,344,310
By Expenditure on chairs		7,090,602	6,802,979
By Administrative charges payable to A/c No. 1		8,318,260	-
By Expenditure on Journals			
Indian Philosophical Quarterly	46,051		
Paramarsha	108,642	154,693	307,466
By Fixed Assets		19,537	193,421
By Amount payable to A/c No. 1		11,173,909	-
By Misc. Expenses		8,706	6,194
By TDS Payable		16,229	19,365
By TDS Receivable		2,260,136	54,333
By Balance in Current Account with			
Bank of Maharashtra	6,168,666		
Janata Sahakari Bank Ltd.	186,850	6,355,516	1,856,867
By Income & Expenditure A/c		-	118,128
By GST TDS Payable		8,040	-
By Repairs & Maintenance		6,939,301	-
By Loans & Advances		20,000	-
TOTAL		70,046,411	99,974,673
Significant Accounting Policies - Sch No 22			
Notes to Accounts - Sch No 22.1			
The accompanying notes are an integral part of the financial statements.			

For & behalf of M. P. Chitale & Co.

For Savitribai Phule Pune University [Erstwhile University of Pune]

Chartered Accountants

ICAI Firm Registration Number: 101851W

Sanat Ulhas Chitale

Partner

ICAI Membership Number: 143700

UDIN: 21143700AAAAAH8745

CA A. B. Patankar

Finance & Accounts

Officer

Dr. P. A. Pawar

Registrar

Dr. N. R. Karmalkar

Vice-Chancellor

Place: Pune

Date : 05/01/2021

Savitribai Phule Pune University (Erstwhile University Of Pune)
Ganeshkhind, Pune-411 007

Donation Account No. 2
Schedule forming Part of Financial Statements

Schedule No. 1 Corpus

Particulars	2019-20 Rs.	2018-19 Rs.
University Endowment Fund		
Balance As Per Last Balance Sheet	607,567,425	565,813,258
Additions During The Year	8,414,272	13,146,957
Royalty	125	1,514
Life Membership	5,000	5,000
Total	615,986,822	578,966,729

Schedule No. 2 General Funds

Particulars	2019-20 Rs.	2018-19 Rs.
General Funds	-	-
Opening Balance	-	-
Add: Surplus During The Year	23,058,268	28,600,696
Closing Balance	23,058,268	28,600,696

Schedule No. 3 Designated / Earmarked Funds

Particulars	2019-20 Rs.	2018-19 Rs.
Designated / Earmarked Funds	-	-
Total	-	-

Schedule No. 4 Restricted Fund

Particulars	2019-20 Rs.	2018-19 Rs.
Restricted Funds	-	-
Total	-	-

Schedule No. 5 Loans / Borrowings

Particulars	2019-20 Rs.	2018-19 Rs.
Loans / Borrowings	-	-
Total	-	-

Schedule No. 6 Current Liabilities & Provisions

Particulars	2019-20 Rs.	2018-19 Rs.
Administrative Charges Payable to A/c No. 1	4,428,894	8,318,260
Amount Payable to A/C No.1	6,451,216	6,673,909
TDS Payable	279	3,102
Stale Cheque Liability A/c	58,635	36,645
GST TDS Payable	-8,040	-
Total	10,930,984	15,031,916

Savitribai Phule Pune University (Erstwhile University Of Pune)
Ganeshkhind, Pune-411 007

Donation Account No. 2
Schedule forming Part of Financial Statements
Schedule No. 8 Investment

Particulars	2019-20 Rs.	2018-19 Rs.
Quoted	-	-
Unquoted		
Investment	159,026,124	159,026,124
Total	159,026,124	159,026,124

Schedule No. 9 Current Assets

Particulars	2019-20 Rs.	2018-19 Rs.
Balance in current Account with :		
Bank of Maharashtra	6,168,666	1,818,291
Janata Sahakari Bank	186,850	38,576
TDS Receivable	3,887,799	1,627,663
Other Current Assets		
M.S.E.B. Deposit	33,520	33,520
S.B.I Chairs Deposits	12,590	12,590
Telephone Deposits	28,901	28,901
Fixed Deposits	478,400,000	457,400,000
Total	488,718,326	460,959,541

Schedule No. 10 Loans & Advances

Particulars	2019-20 Rs.	2018-19 Rs.
Loans & Advances	20,000	-
Total	20,000	-

Savitribai Phule Pune University (Erstwhile University Of Pune)
Ganeshkhind, Pune- 411 007

Donation Account No. 2
Schedule forming Part of Financial Statements

Schedule No. 07 Fixed Assets

Particulars	Rate of Depre	GROSS BLOCK					DEPRECIATION CHARGED			NET BLOCK	
		Balance as on 01-Apr-2019	Additions during the Year		Deductions during the Year	Depreciable Value	On Existing Assets	On Additions	Total	Balance as on 31-Mar-2020	Balance as on 31-Mar-2019
			Asset used for more than 180 days	Asset used for less than 180 days							
1. Buildings											
A. Site Preparation Building	10	27,755	-		-	27,755	2,776	-	2,776	24,979	27,755
B. Khosala Research & Development Centre Building	10	92,659	-		-	92,659	9,266	-	9,266	83,393	92,659
C. Garware Research Centre Building	10	91,894	-		-	91,894	9,189	-	9,189	82,705	91,894
D. Post Graduate Student Hostel	10	32,037	-		-	32,037	3,204	-	3,204	28,833	32,037
E. Dr. Nanasaheb Parulekar Paryawaran Bhavan	10	400,633	-		-	400,633	40,063	-	40,063	360,570	400,633
2. Electrical Substation	15	2,096	-		-	2,096	314	-	314	1,782	2,096
3. Apparatus & Equipments	15	1,345,500	-		-	1,345,500	201,825	-	201,825	1,143,675	1,345,500
4. Other Assets											
A. Water Coolers	15	8,695	-		-	8,695	1,304	-	1,304	7,391	8,695
B. Furniture	10	210,911	-		-	210,911	21,091	-	21,091	189,820	210,911
C. Statue	0	26,363	-		-	26,363	-	-	-	26,363	26,363
D. Development & Testing Batch	15	841	-		-	841	126	-	126	715	841
E. Xerox Machine (Pt.Bhimsen Joshi Chair)	15	1,771	-		-	1,771	266	-	266	1,505	1,771
F. Mobile Phone (Pt.Bhimsen Joshi Chair)	15	2,142	-		-	2,142	321	-	321	1,821	2,142
G. Electrification	15	213,877	-		-	213,877	32,082	-	32,082	181,795	213,877
5. Books	60	156,501	-	19,537	-	176,038	93,901	5,861	99,762	76,276	156,501
Total		2,613,676	-	19,537	-	2,633,213	415,728	5,861	421,589	2,211,624	2,613,676

Savitribai Phule Pune University (Erstwhile University Of Pune)
Ganeshkhind, Pune-411 007

Donation Account No. 2
Schedule forming Part of Financial Statements

Schedule No. 11 Academic Receipts

Particulars	2019-20 Rs.	2018-19 Rs.
Academic Receipts	-	-
Total	-	-

Schedule No. 12 Grants & Donation

Particulars	2019-20 Rs.	2018-19 Rs.
Grants & Donation	-	-
Total	-	-

Schedule No. 13 Income From Interest

Particulars	2019-20 Rs.	2018-19 Rs.
Interest & Dividend	44,286,977	43,428,559
Total	44,286,977	43,428,559

Schedule No. 14 Other Income

Particulars	2019-20 Rs.	2018-19 Rs.
Subscription, Sale/Grants For Journals	66,760	81,015
Total	66,760	81,015

Schedule No. 15 Staff Payments & Benefits

Particulars	2019-20 Rs.	2018-19 Rs.
Staff Payments & Benefits	-	-
Total	-	-

Schedule No. 16 Academic Expenses

Particulars	2019-20 Rs.	2018-19 Rs.
Academic Expenses	-	-
Total	-	-

Schedule No. 17 Administrative Charges

Particulars	2019-20 Rs.	2018-19 Rs.
Administrative Charges	4,428,698	4,342,856
Total	4,428,698	4,342,856

Savitribai Phule Pune University (Erstwhile University Of Pune)
Ganeshkhind, Pune-411 007

Donation Account No. 2
Schedule forming Part of Financial Statements

Schedule No. 18 Transportation Expenses

Particulars	2019-20 Rs.	2018-19 Rs.
Transportation Expenses	-	-
Total	-	-

Schedule No. 19 Repairs & Maintenance

Particulars	2019-20 Rs.	2018-19 Rs.
Repairs & Maintenance	6,939,301	-
Total	6,939,301	-

Schedule No. 20 Finance Cost

Particulars	2019-20 Rs.	2018-19 Rs.
Finance Cost	-	-
Total	-	-

Schedule No. 21 Other Expenses

Particulars	2019-20 Rs.	2018-19 Rs.
Prizes, Scholarships, Medals Awarded	2,082,634	2,548,250
Expenditure on lecture series	169,246	223,360
Expenditure on chairs	7,090,602	6,802,979
Expenditure on journals	154,693	307,466
Misc. Expenses	8,706	6,194
Depreciation	421,589	559,645
Total	9,927,470	10,447,894

Savitribai Phule Pune University (Erstwhile University of Pune)
Donation Account No. 2

Schedule No 22: Significant Accounting Policies

1. Brief History

All donations received in favor of the Savitribai Phule Pune University are collected by this unit and invested in various banks and income thereon is used towards the objects.

2. Basis of preparation

- a. The section 135 of the Maharashtra Public Universities Act, 2016 stipulates that accounts of the University shall be maintained on the basis and principles of double entry accounting system, and the method of accounting to be followed shall be the mercantile system by following the Maharashtra Universities Account Code as prescribed by State Government. However, books of accounts are being maintained on hybrid system of accounting.
- b. The management of Savitribai Phule Pune University is in the process of implementing mercantile system of accounting.
- c. The outbreak of Covid-19 pandemic globally and in India is causing significant disturbance and slowdown of activity. However, there is no effect on the going concern assumption.
- d. The figures have been reclassified wherever required for appropriate disclosure.

3. Summary of significant accounting policies

3.1 University 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 Donation Account No. 2.

3.2 Fixed Assets

- a. Fixed assets are recognized as and when the payment is made to the vendor.
- b. Useful life of asset is not determined and depreciation is charged using block of asset method as prescribed under Income Tax Act, 1961.
- c. Fixed assets are stated at written down value. Depreciation is charged as per note No. 3 mentioned below.

3.3 Depreciation

- a. 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 (Written Down Value) method at the rates prescribed in Income Tax Act, 1961. Depreciation has been charged in the current Financial Year using block of asset method on opening WDV and additions made to fixed assets during the year at the rates prescribed in Income Tax Act, 1961.

- b. Depreciation on assets sold is not calculated till the date of disposal. Realized value of assets sold is deducted from value of assets. Depreciation is calculated on net amount i.e. opening balance plus additions during the year minus deletions during the year.

3.4 Revenue Recognition

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

3.5 Investments

- a. Investments are valued at cost.
- b. Classification of investments into current and long term has not been maintained.
- c. Classification of investments made against earmarked funds/ grants are not maintained separately.

3.6 Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the University.

A contingent liability can arise for obligations that are possible, but it is yet to be confirmed whether there is present obligation that could lead to an outflow of resources embodying economic benefits.

There is no contingent liability as at March 31, 2020.

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

Annual Accounts

&

Statutory Audit Report 2019-2020

**Provident
Fund
Account**

INDEPENDENT AUDITORS' REPORT

To,
The Management Council,
Savitribai Phule Pune University,
"Provident Fund Account"

Qualified Opinion

We have audited the financial statements of "Provident Fund Account" of Savitribai Phule Pune University ("the University"), which comprise of the Balance Sheet as at March 31, 2020, and the Income and Expenditure Account and Receipt and Payment Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion, the accompanying financial statements of the Provident Fund Account are prepared, in all material respects, in accordance with the Maharashtra Public Universities Act, 2016 (the Act).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the financial statements* section of our report. We are independent of the University in accordance with the *Code of Ethics* issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the financial statements.

Basis for Qualified Opinion

Attention is invited to the following matters in the notes to the financial statements:

1. We draw attention to clause 2(a) of Schedule No 22 'Significant Accounting Policies' forming part of financial statements, the University is following hybrid system of accounting in contravention of Accounting Standard 1 - 'Disclosure of Accounting Policies' read with section 135 of the Act related to preparation and presentation of financial statements. We are unable to quantify the impact of the same on the financial statements.
2. We draw attention clause 3.4 (a) of Schedule No 22 'Significant Accounting Policies' forming part of financial statements, no actuarial valuation of Fair Value of Obligations and Fair Value of Assets is carried out in respect of Provident Fund payable to employees as at the year end. In absence of the same impact thereof on the financial statements of the Provident Fund Account cannot be ascertained.

Emphasis of Matter

Without qualifying our opinion, attention is invited to the following points

1. Attention is invited to clause 3.4 (b) of Schedule No 22 'Significant Accounting Policies' forming part of financial statements, Provident Fund contribution payable to Union Grants Commission amount to Rs. 88,97,621 is pending for payment since beginning of FY 2019- 20.
2. Non-significant impact of the Covid-19 pandemic on its operations
The University has considered the possible effect of the SARS-CoV-2 virus ("Covid-19") pandemic on the carrying amounts of various assets and liabilities of the Provident Fund Account of the University. The University is of the view that it will not have any significant impact on the Covid-19 pandemic on its operations. As a result, no adjustments are made to the carrying amount of the assets and liabilities of the Provident Fund Account of the University.

Our opinion is not modified in respect of these matters stated above.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the Act and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management of the University is responsible for assessing the University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management of the University either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the University's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the University.
- Conclude on the appropriateness of University's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For & on behalf of M. P. Chitale & Co.

Chartered Accountants

ICAI Firm Registration Number: 101851W

Sanat Ulhas Chitale

Partner

ICAI Membership Number: 143700

UDIN: 21143700AAAAAJ5171

Place: Pune

Date: 05/01/2021

Savitribai Phule Pune University (Erstwhile University Of Pune)
Ganeshkhind, Pune-411 007.

Provident Fund Account

Balance sheet as at 31st March, 2020

Sources Of Funds	Sch	2019-20 Rs.	2018-19 Rs.
Corpus Funds			
Unrestricted Fund	1	215,736,770	188,317,491
General Fund	2	34,675,124	36,724,222
Designated / Earmarked Funds	3	-	-
Restricted Fund	4	-	-
Loans / Borrowings	5		
Secured		-	-
Unsecured		-	-
Current Liabilities & Provisions	6	8,897,621	15,034,478
Total Rs.		259,309,515	240,076,191

Application Of Funds	Sch	2019-20 Rs.	2018-19 Rs.
Fixed Assets			
Tangible Assets	7	-	-
Intangible Assets	7	-	-
Capital Work-In-Process	7	-	-
Investments	8	-	-
Long Term			
Short Term			
Current Assets	9	259,309,515	240,076,191
Loans, Advances & Deposits	10	-	-
Total Rs.		259,309,515	240,076,191

Significant Accounting Policies - Sch No 22

Notes to Accounts - Sch No 22.1

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

For & behalf of M. P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration Number: 101851W

For Savitribai Phule Pune University [Erstwhile University of Pune]

Sanat Ulhas Chitale
Partner
ICAI Membership Number: 143700
UDIN: 21143700AAAAAJ5171

CA A. B. Patankar
Finance & Accounts Officer

Dr. P. A. Pawar
Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

Place: Pune
Date : 05/01/2021

Savitribai Phule Pune University (Erstwhile University Of Pune)
Ganeshkhind, Pune-411 007.

Provident Fund Account

Income & Expenditure Account For The Year Ended On 31st March, 2020

Income	Sch	2019-20 Rs.	2018-19 RS.
Academic Receipt	11	-	-
Grants & Donations	12	-	-
Income from Investment	13	-	-
Other Incomes	14	11,864,780	16,367,260
Total (A) Rs.		11,864,780	16,367,260

Expenditure	Sch	2019-20 Rs.	2018-19 RS.
Staff Payments & Benefits	15	-	-
Academic Expenses	16	-	-
Administrative & General Expenses	17	-	-
Transportation Expenses	18	-	-
Repairs & Maintenance	19	-	-
Finance Cost	20	-	-
Other Expenses	21	590	-
Total (B) Rs.		590	-
A) Balance Being Excess Of Income Over Expenditure (A-B)		11,864,190	16,367,260
B) Transfer To/From Designated Fund		-	-
Building Fund		-	-
Others		-	-
Appropriation To Corpus (CPF Members)		13,127,575	11,782,999
Appropriation To Corpus (GPF Members)		785,713	770,570
Balance Being Surplus / (Deficit) Being Carried To General Fund		(2,049,098)	3,813,691

Significant Accounting Policies - Sch No 22

Notes to Accounts - Sch No 22.1

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

For & behalf of M. P. Chitale & Co.

Chartered Accountants

ICAI Firm Registration Number: 101851W

For Savitribai Phule Pune University [Erstwhile University of Pune]

Sanat Ulhas Chitale

Partner

ICAI Membership Number: 143700

UDIN: 21143700AAAAAJ5171

CA A. B. Patankar

Finance & Accounts Officer

Dr. P. A. Pawar

Registrar

Dr. N. R. Karmalkar

Vice-Chancellor

Place: Pune

Date : 05/01/2021

**Savitribai Phule Pune University (Erstwhile University Of Pune)
Ganeshkhind, Pune-411 007.**

Provident Fund Account

Receipts & Payments Account For The Year Ended On 31st March, 2020

Receipts	2019-20 Rs.	2018-19 RS.
To Opening Balance	12,137,423	4,904,992
To Members Subscription	13,670,105	10,130,928
To University Contribution	13,549,735	10,784,830
To GPF Loan	-	190,000
To GPF Final Payment	-	5,626,877
To Interest on Investments	11,786,186	16,367,136
To Interest on S.B. Account	125	124
To EMMRC GPF	1,317,813	553,570
Total Rs.	52,461,387	48,558,455

Payments	2019-20 Rs.	2018-19 RS.
By Interest Account (CPF Members)	13,127,575	11,782,999
By Interest Account Emrc GPF A/C	785,713	770,570
By GPF Loan Account	190,000	-
By GPF Final Payment Account	5,946,857	-
By Investment Account	15,600,000	22,900,000
By Bank Charges	590	-
By EMMRC GPF Final Payment	1,118,374	967,463
By Closing Balance	15,692,278	12,137,423
Total Rs.	52,461,387	48,558,455

Significant Accounting Policies - Sch No 22

Notes to Accounts - Sch No 22.1

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

For & behalf of M. P. Chitale & Co.

Chartered Accountants

ICAI Firm Registration Number: 101851W

For Savitribai Phule Pune University [Erstwhile University of Pune]

Sanat Ulhas Chitale

Partner

ICAI Membership Number: 143700

UDIN: 21143700AAAAAJ5171

CA A. B. Patankar

Finance & Accounts

Officer

Dr. P. A. Pawar

Registrar

Dr. N. R. Karmalkar

Vice-Chancellor

Place: Pune

Date : 05/01/2021

Provident Fund Account
Schedule forming Part of Financial Statements

Schedule 1 - Corpus

Particulars	2019-20 Rs.	2018-19 Rs.
Corpus	-	-
Balance As At The Beginning Of The Year		
Add: Contribution Towards Corpus		
Member Subscription	106,884,798	93,214,693
University Contribution	98,737,587	85,187,852
EMMRC GPF	10,114,386	9,914,947
Deduct: Asset Written Off During The Year - Created Out Of Corpus		
Balance At The Year End	215,736,770	188,317,491

Schedule 2 - General Fund

Particulars	2019-20 Rs.	2018-19 Rs.
Reserves & Surplus		
Balance As Per Last Balance Sheet	36,724,222	
Add: Surplus for the year	-	
Less: Deficit for the year	(2,049,098)	
	34,675,124	36,724,222
Total	34,675,124	36,724,222

Schedule 3 - Designated / Earmarked Funds

Particulars	2019-20 Rs.	2018-19 Rs.
	-	-
Total	-	-

Schedule 4 - Restricted Funds

Particulars	2019-20 Rs.	2018-19 Rs.
	-	-
Total	-	-

Schedule 5 - Loans / Borrowings

Particulars	2019-20 Rs.	2018-19 Rs.
	-	-
Total	-	-

Schedule 6 - Current Liabilities & Provisions

Particulars	2019-20 Rs.	2018-19 Rs.
GPF Loan Account	-	190,000
GPF Final Payment Account	-	5,946,857
UGC Contribution: EMMRC	8,897,621	8,897,621
Total	8,897,621	15,034,478

Provident Fund Account
Schedule forming Part of Financial Statements
Schedule 8 - Investments

Particulars	2019-20 Rs.	2018-19 Rs.
	-	-
Total	-	-

Schedule 9 - Current Assets

Particulars	2019-20 Rs.	2018-19 Rs.
Current Assets		
(A) TDS Receivable	167,529	89,060
(B) Amount Receivable from A.O.H.E.	248,422	248,422
(C) Balance in S.B. A/C with Bank of Maharashtra	15,688,555	12,133,825
(D) Balance with State Bank of India	3,723	3,598
(E) Fixed Deposits	243,201,286	227,601,286
Total	259,309,515	240,076,191

Schedule 10 - Loans, Advances & Deposits

Particulars	2019-20 Rs.	2018-19 Rs.
CPF Loans	-	-
Total	-	-

Schedule 11 - Academic Receipt

Particulars	2019-20 Rs.	2018-19 Rs.
Academic Receipts	-	-
Total	-	-

Schedule 12 - Grant Donation

Particulars	2019-20 Rs.	2018-19 Rs.
Grant Donation	-	-
Total	-	-

Schedule 13 - Income from Investment

Particulars	2019-20 Rs.	2018-19 Rs.
Income from Investment	-	-
Total	-	-

Provident Fund Account
Schedule forming Part of Financial Statements
Schedule 14 - Other Income

Particulars	2019-20 Rs.	2018-19 Rs.
Interest on S.B. Account	125	124
Interest on FD	11,864,655	16,367,136
Total	11,864,780	16,367,260

Schedule 15 - Staff Payment & Benefits

Particulars	2019-20 Rs.	2018-19 Rs.
	-	-
Total	-	-

Schedule 16 - Academic Expenses

Particulars	2019-20 Rs.	2018-19 Rs.
	-	-
Total	-	-

Schedule 17 - Administrative & General Expenses

Particulars	2019-20 Rs.	2018-19 Rs.
	-	-
Total	-	-

Schedule 18 - Transportation Expenses

Particulars	2019-20 Rs.	2018-19 Rs.
	-	-
Total	-	-

Schedule 19 - Repairs & Maintenance

Particulars	2019-20 Rs.	2018-19 Rs.
Repairs & Maintenance	-	-
Total	-	-

Schedule 20 - Finance Cost

Particulars	2019-20 Rs.	2018-19 Rs.
Finance Cost	-	-
Total	-	-

Schedule 21 - Other Expenses

Particulars	2019-20 Rs.	2018-19 Rs.
Other Expenses		
Bank Charges	590	-
Total	590	-

Savitribai Phule Pune University (Erstwhile University Of Pune)
Ganeshkhind, Pune-411 007.

Provident Fund Account
Schedule forming Part of Financial Statements

Schedule 7- Fixed Assets

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Balance as on 1-Apr-19 Rs.	Additions during the year Rs.	Deduction during the year Rs.	Cost/ Valuation at Year End Rs.	As at the beginning of the year Rs.	On Additions During the year	On Deductions during the year	Total Upto the year end.	Balance as on 31-Mar-20 Rs.	Balance as on 31-Mar-19 Rs.
Fixed Assets	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

Savitribai Phule Pune University (Erstwhile University of Pune)
Provident Fund Account

Schedule No 22: Significant Accounting Policies

1. Brief History

Provident Fund Account has been established to perform all administrative functions for disbursement of Provident Fund payable to employees of the University. Liability towards retirement benefits on account of Provident Fund payable to employees is accounted for in the books of Provident Fund Account.

2. Basis of preparation

- a. The section 135 of the Maharashtra Public Universities Act, 2016 stipulates that accounts of the University shall be maintained on the basis and principles of double entry accounting system, however, books of accounts are being maintained on hybrid system of accounting.
- b. The management of Savitribai Phule Pune University is in the process of implementing mercantile system of accounting.
- c. The outbreak of Covid-19 pandemic globally and in India is causing significant disturbance and slowdown of activity. However, there is no effect on the going concern assumption.
- d. The figures have been reclassified wherever required for appropriate disclosure.

3. Summary of significant accounting policies

3.1 University 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 Provident Fund Account.

3.2 Revenue Recognition

Interest /dividend on investments are accounted for on cash basis as and when they are received.

3.3 Investments

- a. Investments are valued at cost.
- b. Classification of investments into current and long term has not been maintained.

3.4 Retirement Benefits related to Provident Fund

- a. No actuarial valuation of Fair Value of Obligations & Fair Value of Assets is carried out in respect of Provident Fund payable to employees as at the year end. Thus, disbursements on account of provident fund payable to employees are accounted for on cash basis.
- b. Provident Fund contribution payable to University Grants Commission amount to Rs.88,97,621 is pending for payment since beginning of FY 2019- 20.

3.5 Contingent Liabilities and Notes to Accounts

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the University.

A contingent liability can arise for obligations that are possible, but it is yet to be confirmed whether there is present obligation that could lead to an outflow of resources embodying economic benefits.

There is no contingent liability as at March 31, 2020.

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

Annual Accounts

&

Statutory Audit Report 2019-2020

**Gratuity
Fund
Account**

INDEPENDENT AUDITORS' REPORT

To,
The Management Council,
Savitribai Phule Pune University,
"Gratuity Fund Account"

Qualified Opinion

We have audited the financial statements of "Gratuity Fund Account" of Savitribai Phule Pune University ("the University"), which comprise of the Balance Sheet as at March 31, 2020, and the Income and Expenditure Account and Receipt and Payment Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion, the accompanying financial statements of the Gratuity Fund Account are prepared, in all material respects, in accordance with the Maharashtra Public Universities Act, 2016 ('the Act').

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountant of India ('ICAI'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the financial statements* section of our report. We are independent of the University in accordance with the *Code of Ethics* issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the financial statements.

1. We draw attention to clause 2(a) of Schedule No. 22 'Significant Accounting Policies' forming part of financial statements, the University is following hybrid system of accounting in contravention of Accounting Standard 1 - 'Disclosure of Accounting Policies' read with section 135 of the Act related to preparation and presentation of financial statements. We are unable to quantify the impact of the same on the financial statements.

Emphasis of Matter

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

1. Attention is invited to point no 3.4 of Schedule No. 22 - 'Significant Accounting Policies', the actuarial valuation of fair value of obligations and fair value of assets is not carried out in respect of Gratuity payable to employees as at the year end. In absence of the same impact thereof on the financial statements of the Gratuity Fund cannot be ascertained.
2. **Non-significant impact of the Covid-19 pandemic on its operations**

The University has considered the possible effect of the SARS-CoV-2 virus ('Covid-19') pandemic on the carrying amounts of various assets and liabilities of the Gratuity Fund of the

University. The University is of the view that it will not have any significant impact on the Covid-19 pandemic on its operations. As a result, no adjustments are made to the carrying amount of the assets and liabilities of the Gratuity Account the University.

Our opinion is not modified in respect of these matters stated above.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the Act and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management of the University is responsible for assessing the University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management of the University either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the University's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

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

For & on behalf of M. P. Chitale & Co.

Chartered Accountants

ICAI Firm Registration Number: 101851W

Sanat Ulhas Chitale

Partner

ICAI Membership Number: 143700

UDIN: 21143700AAAAAI2107

Place: Pune

Date: 05/01/2021

Savitribai Phule Pune University (Erstwhile University Of Pune)
Ganeshkhind, Pune-411 007.

Gratuity Fund Account

Balance Sheet As At 31st March, 2020

Sources Of Funds	Sch	2019-20 Rs.	2018-19 Rs.
Unrestricted Funds			
Corpus	1	29,646,985	29,061,043
General Fund	2	5,989,389	3,552,845
Designated / Earmarked Funds	3	-	-
Restricted Funds	4	-	-
Loans/Borrowings	5	-	-
Secured			
Unsecured			
Current Liabilities & Provisions	6	-	-
Total		35,636,374	32,613,888

Application Of Funds	Sch	2019-20 Rs.	2018-19 Rs.
Fixed Assets			
Tangible Assets	7	-	-
Intangible Assets	7	-	-
Capital Work-In-Process	7	-	-
Investments	8	-	-
Current Assets	9	35,636,374	32,613,888
Loans, Advances & Deposits	10	-	-
Total		35,636,374	32,613,888

Significant Accounting Policies - Sch No 22

Notes to Accounts - Sch No 22.1

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

For & behalf of M. P. Chitale & Co.

For Savitribai Phule Pune University [Erstwhile University of Pune]

Chartered Accountants

ICAI Firm Registration Number: 101851W

Sanat Ulhas Chitale

Partner

ICAI Membership Number: 143700

UDIN: 21143700AAAAAI2107

CA A. B. Patankar

Finance & Accounts Officer

Dr. P. A. Pawar

Registrar

Dr. N. R. Karmalkar

Vice-Chancellor

Place: Pune

Date : 05/01/2021

Savitribai Phule Pune University (Erstwhile University Of Pune)
Ganeshkhind, Pune-411 007.

Gratuity Fund Account

Income & Expenditure Account For The Year Ended On 31st March, 2020

Income	Sch	2019-20 Rs.	2018-19 Rs.
Academic Receipts	11	-	-
Grants & Donations	12	-	-
Income from Investment	13	2,436,544	3,552,845
Other Incomes	14	-	-
Total (A)		2,436,544	3,552,845

Expenditure	Sch	2019-20 Rs.	2018-19 Rs.
Staff Payments & Benefits	15	-	-
Academic Expenses	16	-	-
Administrative & General Expenses	17	-	-
Transportation Expenses	18	-	-
Repairs & Maintenance	19	-	-
Finance Cost	20	-	-
Other Expenses	21	-	-
Total (B)		-	-
A) Balance Being Excess Of Income Over Expenditure (A-B)		2,436,544	3,552,845
B) Transfer To/From Designated Fund		-	-
Building Fund		-	-
Others		-	-
Balance Being Surplus / (Deficit) Being Carried To General Fund		2,436,544	3,552,845

Significant Accounting Policies - Sch No 22

Notes to Accounts - Sch No 22.1

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

For & behalf of M. P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration Number: 101851W

For Savitribai Phule Pune University
[Erstwhile University of Pune]

Sanat Ulhas Chitale
Partner
ICAI Membership Number: 143700
UDIN: 21143700AAAAA12107

CA A. B. Patankar
Finance & Accounts Officer

Dr. P A. Pawar
Registrar

Dr. N. R. Karmalkar
Vice-Chancellor

Place: Pune
Date : 05/01/2021

Savitribai Phule Pune University (Erstwhile University Of Pune)
Ganeshkhind, Pune-411 007.

Gratuity Fund Account

Receipts & Payments Account For The Year Ended On 31st March, 2020

Receipts	2019-20 Rs.	2018-19 Rs.
To Opening Balances	908,458	659,025
To Interest On Investment	2,435,232	3,549,433
To Investment Account	31,700,000	28,400,000
To Gratuity Fund	1,142,153	1,598,148
Total Rs.	36,185,843	34,206,606

Payments	2019-20 Rs.	2018-19 Rs.
By Gratuity Fund	556,211	1,598,148
By Investment Account	34,550,000	31,700,000
By Closing Balance	1,079,632	908,458
Total Rs.	36,185,843	34,206,606

Significant Accounting Policies - Sch No 22

Notes to Accounts - Sch No 22.1

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

For & behalf of M. P. Chitale & Co.

For Savitribai Phule Pune University [Erstwhile University of Pune]

Chartered Accountants

ICAI Firm Registration Number: 101851W

Sanat Ulhas Chitale

Partner

ICAI Membership Number: 143700

UDIN: 21143700AAAAAI2107

CA A. B. Patankar

Finance & Accounts

Officer

Dr. P A. Pawar

Registrar

Dr. N. R. Karmalkar

Vice-Chancellor

Place: Pune

Date : 05/01/2021

Gratuity Fund Account
Schedule forming Part of Financial Statements

Schedule 1 - Corpus

Particulars		2019-20 Rs.	2018-19 Rs.
Gratuity Fund			
Balance As Per Last Balance Sheet	29,061,043		
Add: Gratuity Contri Recd.	1,142,153		
	30,203,196		
Less : Gratuity Paid During The Year	556,211	29,646,985	29,061,043
Total		29,646,985	29,061,043

Schedule 2 - General Fund

Particulars		2019-20 Rs.	2018-19 Rs.
Reserves & Surplus			
Balance As Per Last Balance Sheet	3,552,845		
Add: Surplus for the year	2,436,544		
Less: Deficit for the year	-	5,989,389	3,552,845
Total		5,989,389	3,552,845

Schedule 3 - Designated / Earmarked Funds

Particulars		2019-20 Rs.	2018-19 Rs.
Total		-	-

Schedule 4 - Restricted Funds

Particulars		2019-20 Rs.	2018-19 Rs.
Total		-	-

Schedule 5 - Loans/Borrowings

Particulars		2019-20 Rs.	2018-19 Rs.
Total		-	-

Schedule 6- Current Liabilities & Provisions

Particulars		2019-20 Rs.	2018-19 Rs.
Total		-	-

Gratuity Fund Account
Schedule forming Part of Financial Statements

Schedule 8 - Investment

Particulars	2019-20 Rs.	2018-19 Rs.
Quoted		
Unquoted	-	-
Total	-	-

Schedule 9- Current Assets

Particulars	2019-20 Rs.	2018-19 Rs.
Balance with Bank of Maharashtra	1,079,632	908,458
Fixed Deposits	34,550,000	31,700,000
TDS Receivable	6,742	5,430
Total	35,636,374	32,613,888

Schedule 10 - Loans, Advances & Deposits

Particulars	2019-20 Rs.	2018-19 Rs.
Total	-	-

Schedule 11- Academic Receipts

Particulars	2019-20 Rs.	2018-19 Rs.
Total	-	-

Schedule 12 - Grant Donation

Particulars	2019-20 Rs.	2018-19 Rs.
Total	-	-

Schedule 13 - Income From Investments

Particulars	2019-20 Rs.	2018-19 Rs.
Total	-	-

Schedule 14 - Other Income

Particulars	2019-20 Rs.	2018-19 Rs.
Interest on Fixed Deposits	2,436,544	3,552,845
Total	2,436,544	3,552,845

Gratuity Fund Account
Schedule forming Part of Financial Statements

Schedule 15 - Staff Payments & Benefits

Particulars	2019-20 Rs.	2018-19 Rs.
Total	-	-

Schedule 16 - Academic Expenses

Particulars	2019-20 Rs.	2018-19 Rs.
Total	-	-

Schedule 17 - Administrative & General Expenses

Particulars	2019-20 Rs.	2018-19 Rs.
Total	-	-

Schedule 18 - Transportation Expenses

Particulars	2019-20 Rs.	2018-19 Rs.
Total	-	-

Schedule 19 - Repairs & Maintenance

Particulars	2019-20 Rs.	2018-19 Rs.
Total	-	-

Schedule 20 - Finance Cost

Particulars	2019-20 Rs.	2018-19 Rs.
Total	-	-

Schedule 21 - Other Expenses

Particulars	2019-20 Rs.	2018-19 Rs.
Total	-	-

Savitribai Phule Pune University (Erstwhile University Of Pune)
Ganeshkhind, Pune-411 007.

Gratuity Fund Account

Schedule forming Part of Financial Statements
Schedule- 7 Of Fixed Assets

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Balance as on 1-Apr-2019 Rs.	Additions during the year Rs.	Deduction during the year Rs.	Cost/ Valuation at Year End Rs.	As at the beginning of the year Rs.	On Additions During the year Rs.	On Deductions during the year Rs.	Total as at the year end Rs.	Balance as on 31.03.2020 Rs.	Balance as on 31.03.2019 Rs.
Tangible Assets										
Intangible Assets	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

Savitribai Phule Pune University (Erstwhile University of Pune)
Gratuity Fund Account

Schedule No 22: Significant Accounting Policies

1. Brief History

Gratuity Fund Account has been established to perform all administrative functions for disbursement of Gratuity payable to employees of the University. Liability towards retirement benefits on account of Gratuity Fund payable to employees is accounted for in the books of Gratuity Fund Account.

2. Basis of preparation

- a. The section 135 of the Maharashtra Public Universities Act, 2016 stipulates that accounts of the University shall be maintained on the basis and principles of double entry accounting system, and the method of accounting to be followed shall be the mercantile system by following the Maharashtra Universities Account Code as prescribed by State Government. However, books of accounts are being maintained on hybrid system of accounting.
- b. The management of Savitribai Phule Pune University is in the process of implementing mercantile system of accounting.
- c. The outbreak of Covid-19 pandemic globally and in India is causing significant disturbance and slowdown of activity. However, there is no effect on the going concern assumption.
- d. The figures have been reclassified wherever required for appropriate disclosure.

3. Summary of significant accounting policies

3.1 University 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 Gratuity Fund Account.

3.2 Revenue Recognition

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

3.3 Investments

- a. Investments are valued at cost.
- b. Classification of investments into current and long term has not been maintained.

3.4 Retirement Benefits related to Gratuity

No actuarial valuation of fair value of obligations and fair value of assets is carried out in respect of Gratuity payable to employees as at the year end. Gratuity payable to employees

at the time of retirement is accounted on cash basis. Gratuity obligations of the Gratuity Fund Account are funded by SPPU.

3.5 Contingent Liabilities and Notes to Accounts

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the University.

A contingent liability can arise for obligations that are possible, but it is yet to be confirmed whether there is present obligation that could lead to an outflow of resources embodying economic benefits.

There is no contingent liability as at March 31, 2020.

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

Annual Accounts

&

Statutory Audit Report 2019-2020

**University
Press**

INDEPENDENT AUDITOR'S REPORT

To,
The Management Council,
Savitribai Phule Pune University,
"University Press Account"

Qualified Opinion

We have audited the financial statements of "University Press Account" of Savitribai Phule Pune University ("the University"), which comprise the Balance Sheet as at March 31, 2020, the Income and Expenditure Account and Receipt and Payment Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion, the accompanying financial statements of the University Press Account are prepared, in all material respects, in accordance with the Maharashtra Public Universities Act, 2016 (the Act).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the financial statements* section of our report. We are independent of the University in accordance with the *Code of Ethics* issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the financial statements.

Basis for Qualified Opinion

Attention is invited to the following matters in the notes to the financial statements:

1. We draw attention to clause 2(a) of Schedule No 22 'Significant Accounting Policies' forming part of financial statements, the University is following hybrid system of accounting in contravention of Accounting Standard 1 issued by ICAI - 'Disclosure of Accounting Policies' read with section 135 of the Act related to preparation and presentation of financial statements. We are unable to quantify the impact of the same on the financial statements.
2. Valuation of Work in Progress is being done on basis of standard costing which is in contravention of AS 2 - Valuation of Inventories issued by ICAI which requires the valuation of inventories should be valued at lower of Cost or Net Realizable Value.
3. According to the information and explanation given to us, no physical verification of fixed assets and inventory has been conducted by the management for the financial year 2019-20. Hence, we are unable to comment on material discrepancies, if any

4. Amount payable to Contingency Fund amounting to Rs.6,247 is outstanding since March 31, 2006 and management is unable to provide confirmation with reference to the said amount as reported in schedule 6 to the financial statements.

Emphasis of Matter

Non-significant impact of the Covid-19 pandemic on its operations

The University has considered the possible effect of the SARS-CoV-2 virus (Covid-19) pandemic on the carrying amounts of various assets and liabilities of the University Press Account of the University. The University is of the view that it will not have any significant impact of the Covid-19 pandemic on its operations. As a result, no adjustments are made to the carrying amount of the assets and liabilities of the University Press Account of the University.

Our opinion is not modified in respect of these matters stated above.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the Act and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management of the University is responsible for assessing the University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management of the University either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the University's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the University.
- Conclude on the appropriateness of University's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For & on behalf of M. P. Chitale & Co.

Chartered Accountants

ICAI Firm Registration Number: 101851W

Sanat Ulhas Chitale

Partner

ICAI Membership Number: 143700

UDIN: 21143700AAAAAK3389

Place: Pune

Date: 05/01/2021

**Savitribai Phule Pune University [Erstwhile University Of Pune]
Ganeshkhind, Pune-411 007.**

University Press

Balance Sheet as on 31st March 2020

Sources Of Funds	Sch	2019-20 Rs.	2018-19 Rs.
Unrestricted Fund			
Corpus	1	181,000	181,000
General Fund		-	-
Designated/Earmarked Funds	3	-	-
Restricted Funds	4	-	-
Loan/Borrowing			
Secured		-	-
Unsecured	5	126,543,085	116,298,888
Current Liabilities & Provisions	6	950,085	1,258,772
Total A		127,674,170	117,738,660

Application Of Funds	Sch	2019-20 Rs.	2018-19 Rs.
Fixed Assets			
Tangible Assets	7	3,672,816	4,307,693
Intangible Assets	7	2,365	3,942
Capital Work-In-Process	7	-	-
Investment	8	-	-
Current Assets	9	4,805,901	6,553,427
Loans, Advances & Deposits	10	2,501	-
Deficit [Excess Expenditure Over Income]	2	119,190,587	106,873,598
Total B		127,674,170	117,738,660

Significant Accounting Policies - Sch No 22

Notes to Accounts - Sch No 22.1

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

For & behalf of M. P. Chitale & Co.

For Savitribai Phule Pune University [Erstwhile University of Pune]

Chartered Accountants

ICAI Firm Registration Number: 101851W

Sanat Ulhas Chitale

CA A. B. Patankar

Dr. P. A. Pawar

Dr. N. R. Karmalkar

Partner

Finance & Accounts

Registrar

Vice-Chancellor

ICAI Membership Number: 143700

Officer

UDIN: 21143700AAAAAK3389

Place: Pune

Date : 05/01/2021

**Savitribai Phule Pune University [Erstwhile University of Pune]
Ganeshkhind, Pune-411 007.**

University Press

Income & Expenditure Account for the year ended on 31st March, 2020

Particulars	Sch	2019-2020 Rs.	2018-2019 Rs.
Income			
Academic Receipt	11	-	-
Grants & Donation	12	-	-
Income From Interest	13	-	-
Other Income	14	5,643,090	9,629,759
Total Income -A		5,643,090	9,629,759

Particulars	Sch	2019-2020 Rs.	2018-2019 Rs.
Expenditure			
Staff Payments & Benefits	15	15,278,020	15,581,264
Academic Expenses	16	750,330	829,077
Administrative & General Expenses	17	178,824	684,069
Transportation Expenses	18	-	-
Repairs & Maintenance	19	1,094,951	1,642,713
Finance Cost	20	-	-
Other Expenses	21	657,954	516,049
Total Expenditure -B		17,960,079	19,253,172
Balance being excess of Income over Expenditure (A-B)		-12,316,989	-9,623,413
B) Transfer to / from Designated Fund			
Building Fund		-	-
Others		-	-
Balance being Surplus / (Deficit) Carried to General Fund		-12,316,989	-9,623,413

Significant Accounting Policies - Such No 22

Notes to Accounts - Such No 22.1

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

For & behalf of M. P. Chitale & Co.

For Savitribai Phule Pune University [Erstwhile University of Pune]

Chartered Accountants

ICAI Firm Registration Number: 101851W

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**Savitribai Phule Pune University [Erstwhile University Of Pune]
Ganeshkhind, Pune-411 007.**

University Press

Receipts & Payments Account For The Year Ended On 31st March, 2020

Receipts	2019-20 Rs.	2018-19 Rs.
To Opening Balance With Bank Of Maharashtra	579,359	660,600
To Advance From A/C No. 1 (Payable)	10,244,197	13,575,387
To Sundry Debtors	1,667,802	-2,283,774
To Sales Accounts	5,472,125	9,629,759
To Sale Of Waste Paper	170,235	-
To Miscellaneous	730	-
To Interest Account Cpf Members	-	-
Total Rs.	18,134,448	21,581,972

Payments	2019-20 Rs.	2018-19 Rs.
By Other Advance	2,501	-
By TDS Payable	1,857	2,740
By Outstanding Salary	306,830	-51,031
By Fixed Assets	24,841	2,997,850
By Electrical Repairs & Maintenance	-3,341	-
By Encashment	59,871	425,430
By Extra Duty Payment	140,653	121,062
By Insurance	-	21,763
By Paper for General Use	549,641	634,209
By Press Maintenance & Repairs	-	151,284
By Press Provident Fund	1,227,863	1,191,411
By Press Salary	13,849,633	13,809,577
By Printing & Binding Material	200,689	194,868
By Repairs, Maintenance & Other Expenses	1,094,951	1,491,429
By Travelling Allowance to Press Staff	-	12,021
By Balance with Bank of Maharashtra	678,459	579,359
Total Rs.	18,134,448	21,581,972

Significant Accounting Policies - Sch No 22

Notes to Accounts - Sch No 22.1

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

For & behalf of M. P. Chitale & Co.

Chartered Accountants

ICAI Firm Registration Number: 101851W

For Savitribai Phule Pune University [Erstwhile University of Pune]

Sanat Ulhas Chitale

Partner

ICAI Membership Number: 143700

UDIN: 21143700AAAAAK3389

CA A. B. Patankar

Finance & Accounts

Officer

Dr. P. A. Pawar

Registrar

Dr. N. R. Karmalkar

Vice-Chancellor

Place: Pune

Date : 05/01/2021

University Press
Schedule forming Part of Financial Statements

Schedule 1- Corpus Funds

Particulars	2019-20 Rs.	2018-19 Rs.
Corpus Fund		-
University Capital Fund		
Balance as per last Balance Sheet	181,000	181,000
Add: Additions during the year	-	-
	181,000	181,000
Less : Deletions during the year	-	-
Total	181,000	181,000

Schedule 2- Deficit [Excess Expenditure over Income]

Particulars	2019-20 Rs.	2018-19 Rs.
Balance as per last Balance Sheet	106,873,598	97,250,185
Add: Addition during the Year	12,316,989	9,623,413
	119,190,587	106,873,598
Less: Deletion during the year	-	-
Total	119,190,587	106,873,598

Schedule 3- Designated / Earmarked Fund

Particulars	2019-20 Rs.	2018-19 Rs.
	-	-
Total	-	-

Schedule 4- Restricted Fund

Particulars	2019-20 Rs.	2018-19 Rs.
	-	-
Total	-	-

Schedule 5- Loans / Borrowings

Particulars	2019-20 Rs.	2018-19 Rs.
Secured	-	-
Unsecured :		
Balance as per last Balance Sheet	116,298,888	102,723,501
Add: Addition During the Year	10,244,197	13,575,387
	126,543,085	116,298,888
Less: Deletion during the year	-	-
Total	126,543,085	116,298,888

Schedule 6- Current Liabilities & Provisions

Particulars	2019-20 Rs.	2018-19 Rs.
TDS Payable	1,135	-
Outstanding Salary	940,743	1,247,573
Stale Cheque Liability	1,960	1,960
Advance from Contingency Fund	6,247	6,247
Provisions	-	2,992
Total	950,085	1,258,772

University Press
Schedule forming Part of Financial Statements

Schedule 8- Investments

Particulars	2019-20 Rs.	2018-19 Rs.
	-	-
Total	-	-

Schedule 9- Current Assets

Particulars	2019-20 Rs.	2018-19 Rs.
Inventory		
a. Printing & Binding Material	86,416	58,589
b. Stock of Paper	215,844	137,582
c. Work in Progress	866,262	1,151,175
Balance with Bank of Maharashtra	678,459	579,359
Sundry Debtors	2,958,920	4,626,722
Total	4,805,901	6,553,427

Schedule 10- Loan & Advances

Particulars	2019-20 Rs.	2018-19 Rs.
Other Advances	2,501	-
Total	2,501	-

University Press
Schedule forming Part of Financial Statements

Schedule 7- Fixed Assets

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Balance as on 01.04.2019	Additions during the Year	Deductions during the Year	Cost / Valuation at year End	As at the beginning of the year Rs.	On Additions during the year	On Deductions during the year	Total Upto the year end	Balance as on 31-Mar-2020	Balance as on 31-Mar-2019
Tangible Assets										
1. Buildings										
University Press Building	36,507	-	-	36,507	3,651	-	-	3,651	32,856	36,507
2. Electrical Substation	22,275	-	-	22,275	3,341	-	-	3,341	18,934	22,275
3. Apparatus & Equipments	42,093	-	-	42,093	6,314	-	-	6,314	35,779	42,093
4. Other Assets										
A. Water Coolers	-	-	-	-	-	-	-	-	-	-
B. Furniture	123,318	12,700	-	136,018	13,602	-	-	13,602	122,416	123,318
C. Machinery (Factory Act)	3,796,930	8,800	-	3,805,730	570,860	-	-	570,860	3,234,870	3,796,930
D. Computer	62,496	-	-	62,496	24,998	-	-	24,998	37,498	62,496
E. Machinery	224,074	-	-	224,074	33,611	-	-	33,611	190,463	224,074
5. Books & Cd Ram	-	-	-	-	-	-	-	-	-	-
Sub Total (Tangible Assets)	4,307,693	21,500	-	4,329,193	656,377	-	-	656,377	3,672,816	4,307,693
In-Tangible Assets										
A. Software	3,942	-	-	3,942	1,577	-	-	1,577	2,365	3,942
Sub Total (In-Tangible Assets)	3,942	-	-	3,942	1,577	-	-	1,577	2,365	3,942
Capital Work In Progress	-	-	-	-	-	-	-	-	-	-
Sub Total (Work In Progress)	-	-	-	-	-	-	-	-	-	-
Total	4,311,635	21,500	-	4,333,135	657,954	-	-	657,954	3,675,181	4,311,635

University Press
Schedule forming Part of Financial Statements

Schedule 11- Academic Receipts

Particulars	2019-20 Rs.	2018-19 Rs.
Academic Receipts	-	-
Total	-	-

Schedule 12- Grants & Donation

Particulars	2019-20 Rs.	2018-19 Rs.
Grants & Donations	-	-
Total	-	-

Schedule 13- Income From Interest

Particulars	2019-20 Rs.	2018-19 Rs.
Income From Interest	-	-
Total	-	-

Schedule 14- Other Income

Particulars	2019-20 Rs.	2018-19 Rs.
Department Work Order	1,821,650	3,699,829
Exam Work Order	2,383,705	3,306,730
Office Work Order	1,266,770	2,623,200
Miscellaneous	730	-
Sale of Waste Paper	170,235	-
Total	5,643,090	9,629,759

Schedule 15- Staff Payments & Benefits

Particulars	2019-20 Rs.	2018-19 Rs.
Extra Duty Payment	140,653	121,062
Press Provident Fund	1,227,863	1,191,411
Press Salary	13,849,633	13,809,577
Encashment	59,871	425,430
Insurance	-	21,763
Travelling Allowance to Press Staff	-	12,021
Total	15,278,020	15,581,264

Schedule 16- Academic Expenses

Particulars	2019-20 Rs.	2018-19 Rs.
Paper For General Use	549,641	634,209
Printing And Binding Material	200,689	194,868
Total	750,330	829,077

Schedule 17- Administrative & General Expenses

Particulars	2019-20 Rs.	2018-19 Rs.
Stock	178,824	684,069
Total	178,824	684,069

University Press
Schedule forming Part of Financial Statements

Schedule 18- Transportation Expenses

Particulars	2019-20 Rs.	2018-19 Rs.
Transport Expenses	-	-
Total	-	-

Schedule 19- Repairs & Maintenance

Particulars	2019-20 Rs.	2018-19 Rs.
Repairs, Maint. & Other Rec. Exp.	1,094,951	1,491,429
Press Maintenance & Repairers	-	151,284
Total	1,094,951	1,642,713

Schedule 20- Finance Cost

Particulars	2019-20 Rs.	2018-19 Rs.
Finance Cost	-	-
Total	-	-

Schedule 21- Other Expenses

Particulars	2019-20 Rs.	2018-19 Rs.
Depreciation	657,954	516,049
Total	657,954	516,049

**Savitribai Phule Pune University (Erstwhile University of Pune)
University Press**

Schedule No 22: Significant Accounting Policies

1. Brief History

The main function of this unit is to support other departments with reference to needs related to printing and stationery.

2. Basis of preparation

- a. The section 135 of the Maharashtra Public Universities Act, 2016 stipulates that accounts of the University shall be maintained on the basis and principles of double entry accounting system, however, books of accounts are being maintained on hybrid system of accounting.
- b. The management of Savitribai Phule Pune University is in the process of implementing mercantile system of accounting.
- c. The outbreak of Covid-19 pandemic globally and in India is causing significant disturbance and slowdown of activity. However, there is no effect on the going concern assumption.
- d. The figures have been reclassified wherever required for appropriate disclosure.

Summary of Significant Accounting Policies

1 Fixed Assets

- a. Fixed assets are recognized as and when the payment is made to the vendor.
- b. Useful life of asset is not determined and depreciation is charged using block of asset method as prescribed under Income Tax Act, 1961.
- c. Fixed assets are stated at written down value. Depreciation is charged as per note No. 2 mentioned below.

2 Depreciation

- a. 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 (Written Down Value) method at the rates prescribed in Income Tax Act, 1961. Depreciation has been charged in the current Financial Year using block of asset method on opening WDV and additions made to fixed assets during the year at the rates prescribed in Income Tax Act, 1961.
- b. Depreciation on assets sold is not calculated till the date of disposal. Realized value of assets sold is deducted from value of assets. Depreciation is calculated on net amount i.e. opening balance plus additions during the year minus deletions during the year.

3 Revenue Recognition

Revenue is recognized on accrual basis.

4 Inventory

Stock of paper, printing and binding material is valued at cost. However, valuation of work in progress is being done on the basis of Standard Costing.

5 Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the University.

A contingent liability can arise for obligations that are possible, but it is yet to be confirmed whether there is present obligation that could lead to an outflow of resources embodying economic benefits.

There is no contingent liability as at March 31, 2020.