

M/S A. K. TIWARI & ASSOCIATES
CHARTERED ACCOUNTANTS

155, KUMBHARPURA, BADKAS SQUARE, MAHAL, NAGPUR, MAHARASHTRA, India-440032

ANNEXURE - A

FORM A-1 for the Academic Year 2025-2026

**Audit report for fee proposal submitted to FEES REGULATING AUTHORITY,
Maharashtra**

1. I/We have examined the balance sheet as on 31.03.2024, and the income and expenditure account for the period beginning from 01.04.2023 to ending on 31.03.2024, attached herewith, of Shantiniketan Bahuddeshiya Sanstha, 405 Sadoday Plaza, C.A. Road, Nr. Ram Mandir, Nagpur - 440017.
2. I/We certify that the balance sheet and the income and expenditure account are in Agreement with the books of accounts.
3. I/We confirm that the mercantile method of accounting is followed while preparing books of accounts and preparing income and expenditure account and balance sheet of the course as at 31st March'2024.
- (A) I/We have obtained all the information and explanations which, to the best of my/our knowledge and belief were necessary for the purpose of the audit.
- (B) In my/our opinion, proper books of accounts have been kept by the institute so far as appears from my/our examination of the books.
- (C) In my/our opinion and to the best of my/our information and according to the explanations given to me/us, the said accounts, read with notes thereon, if any, give a true and fair view:
 - (i) in the case of the balance sheet, of the affairs of the course as at 31st March'2024;
and
 - (ii) in the case of the income and expenditure account of the surplus/deficit of the course for the year ended on that date.
4. The statement of particulars required to be furnished to FRA relating to the course for which fees proposal is submitted annexed herewith as Form No. A-2.
5. In my/our opinion and to the best of my/our information and according to explanations given to me/us, the particulars given in the said Form No. A-2 are true and correct.

Place : NAGPUR

Date :

A.K. Tiwari & Associates
Chartered Accountants
FRN No. - 152233W

Alka Tiwari
Alka Tiwari
Proprietor

Membership No. - 155978
Email. ID- caalkashukla@yahoo.com
Mob. No.- 08999905693

UDIN - 24155978BKEGV1303



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ANNEXURE - A

Form No. A-2 for the Academic Year 2025-2026

Forming part of the Audit Report under FORM No. A-1

1. Code of the Institution for which the fees proposal is submitted : MB4614
2. Name of Institution – Shantiniketan Business School
3. Correspondence/Registered Address of the Institution - Kh. No. 22/3, Mouza Mhasala, Kamptee Road, Nagpur 440026.
4. Location address of the college where the course is carried on : Kh. No. 22/3, Mouza Mhasala, Uppalwadi Industrial Area, Kamptee Road, Nagpur 440026.
5. Academic year for which the fees proposal is submitted from 2025 to 2026
6. Relevant Financial Year : 2023-2024
7. Break –up of the Annual Salary expenditure :

Total Salary as per Income & Expenditure Account	Amount in Rs. 4859900.00
Teaching staff Salary- Course-wise	Rs. 33,20,400.00
Teaching staff – College Contribution PF	NIL
Teaching staff – Professional Tax deposit	NIL
Arrears of Teaching Staff Salary for earlier financial years – Course-wise	NIL
Teaching Staff Gratuity Provision	NIL
Teaching Staff Gratuity Paid	NIL
Non-Teaching Staff Salary – Course-wise	Rs. 15,39,500.00
Non-Teaching Staff – College Contribution PF	NIL
Non-Teaching Staff – Professional Tax deposit	NIL
Arrears of Non-Teaching Staff Salary for earlier financial year – Course-wise	NIL
Non-Teaching Staff Gratuity Provision	NIL
Non-Teaching Staff Gratuity Paid	NIL
Visiting and Guest Lecture remuneration- Course-wise	Rs. 3,64,500.00



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ANNEXURE - A

8. Mode of Payment of Salary

Teaching staff salary course- wise bifurcation during the financial year 2023-24	Total Rs.46,91,052.00
Paid by Bank Transfer/RTGS/NEFT during the year	Rs. 2659400.00
Paid by Account payee cross cheque	Rs. 2659400.00
Paid in cash	NIL
Provision at the end of the Financial year 2023-2024	Rs. 661000.00
Payment made against provision of salary expenses under subsequent Financial Year till the date of proposal submission	Rs. 661000.00
College Contribution towards PF	NIL

8.1

Arrears of Teaching Staff Salary for the financial Year 2022-23	Total Rs.NIL
Year – Wise and Course – Wise breakup of Arrears of Teaching Staff Salary	NIL

8.2

Gratuity Provision of Teaching Staff Salary for the Financial Year 2022-23(attached schedule of Teaching Staff)	Total Rs.NIL
Gratuity Paid to Teaching Staff during the Financial Year 2022-2023(attached schedule of Teaching Staff)	Rs.NIL

8.3

Non-Teaching Staff Salary course-wise during the financial year 2023-24	Total Rs. 15,39,500.00
Paid by Bank Transfer/RTGS/NEFT during the year	NIL
Paid by Account Payee cross cheque	Rs. 13,77,500.00
Paid in cash	NIL
Provision at the end of the Financial year 2023-2024	Rs. 162000.00
Payment made against Provision of salary expenses under subsequent Financial Year till the date of proposal submission	NIL
College Contribution towards PF Paid	NIL

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(Authorized Signature and Seal of the Firm)



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ANNEXURE - A

8.4

Arrears of Non-Teaching Staff Salary for the financial year 2022-2023	NIL
Year-wise and course-wise Breakup of Arrears of Non-Teaching Staff Salary	Rs. NIL

8.5

Gratuity Provision of Non-Teaching Staff Salary for the financial year 2022-2023	Total Rs. NIL
Gratuity Paid to Non-Teaching Staff during the financial year 2022-2023 (attached schedule of Non-Teaching Staff)	Rs. NIL

8.6

Visiting and Guest lecture remuneration expenses during financial year 2023-2024	Total Rs. 364500.00
Paid by Bank Transfer during the year	Rs. 364500.00
Paid by Account Payee cross Cheque	NIL
Paid in Cash	NIL
Provision at the end of the Financial Year	NIL
Payment made against Provision of remuneration of Visiting and Guest Lecture under subsequent Financial year till the date of proposal submission	NIL

9. Teaching staff and the status of their approval from the University / Council as up to the end of the related Financial Year.

Total No. of staff and of which salary reflected in the I & E Account for the financial year 2023-2024	7
Approved Teaching Staff	5
Unapproved Teaching Staff	2

9.1

Total No. of Non-Teaching staff stream-wise of which salary reflected in the I&E Account for the financial year 2023- 2024	8
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ANNEXURE - A

10. Computation of Depreciation for the financial year 2023-24 as per FRA Norms:

Assets	Rate of Depreciation	Opening Balance	Additions during the year	Deletions /Write off /Sales during the Year	Depreciation on for the Year	Closing Balance as on 31.3.2023 (WDV)
Computer	25%	162080.00	241270.00	0	100837.50	302512.50
Books	25%	53127.00	0	0	13281.75	39845.25
Furniture & Fixtures	15%	577986.00	0	0	86697.90	491288.10
Plant & Machinery	15%	468684.00	0	0	70302.60	398381.40
Total		1261877.00	241270.00	0.00	271119.75	1232027.25

10. 1 Computation of Depreciation for the financial year 2023-24 as per Balance Sheet:

Particulars	Opening Balance		Addition	Deduction	Depreciation	Closing Bal. 31/3/2024
Air Conditioner	2188.89	15%	-		328.33	1,860.56
Land & Building	20792231.00	0%	16,00,832.00		-	2,23,93,063.00
Computer	33285.73	40%	2,07,985.00		70,638.00	1,70,632.73
Education Technology	829810.86	15%	-		1,24,471.63	7,05,339.23
Furniture & Fixture	1930530.26	10%	1,19,458.00		1,99,026.00	18,50,962.26
Generator	51378.64	10%	-		5,137.86	46,240.78
Invertor	4187.89	15%	-		628.18	3,559.71
Laboratory Equipment	519.65	15%	-		77.95	441.70
Language Laboratory	920.09	15%	-		138.00	782.09
Library Books	110188.97	15%	-		16,528.35	93,660.62
Mobile Phone	156.31	15%	79,500.00		5,986.00	73,670.31
Printer	2536.96	40%	-		1,014.78	1,522.18
Projector	18101.68	15%	-		2,715.25	15,386.43
Psych. Lab Equipment	1016.60	15%	-		152.49	864.11
Refrigerator	1019.84	15%	-		152.98	866.86
Sony Home Theatre	1347.65	15%	-		202.15	1,145.50
Sport & Music System	7715.08	15%	26,440.00		3,140.00	31,015.08
Television & 3 in 1	982.38	15%	-		147.36	835.02
Transformer	211041.44	10%	-		21,104.14	1,89,937.30
Water Cooler	4414.06	15%	-		662.11	3,751.95
Water Filter	12733.73	15%	-		1,910.06	10,823.67
Grand Total	2,40,16,307.71		20,34,215.00	-	4,54,161.63	2,55,96,361.08



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11. Capital expenditure and deferred revenue expenditure debited to the Income and Expenditure Account:

Expenditure Head	Nature of Expenditure (mention details)	Deferred Revenue Expenditure	Amount Rs.
Building			Nil
Furniture			Nil
Computer			Nil
Electrical			Nil
Equipment's			Nil
Software			Nil
Books and Periodicals			Nil
Vehicle			Nil
Other Assets			Nil
Total			Nil



(Authorized Signature and Seal of the Firm)

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ANNEXURE - A

12. Breakup/details of the affiliation Fees paid to the University/ Council/Approving authority/ Competent Authority

Amount of Affiliation fee as per I & E Account	Rs.5,10,000.00
Name of the University	Rashtrasant Tukdoji Maharaj, Nagpur University, Nagpur. Rs. 40000/-
Name of the Council	Admission Regulating Authority
Name of the Approving Authority	All India Council for Technical Education (AICTE) Rs. 470000/-
Name of the Competent Authority	Director of Technical Education Rs. 45000/-
No. of Years for which the Affiliation Fee paid Course Wise	01 Yr.
Previous Year /S Affiliation fee paid during the year 2022-23 if any Course -Wise	-
Amount of Prepaid/advanced affiliation fee i.e. fees paid for subsequent financial years Course - Wise	-
Penalty paid to Affiliating Authority /University/Competent authority Course -Wise	-

13. Sanctioned Strength of the Students by the Approving Authority. Please note that the information is required not of the actual no. of students who have taken admission but sanction strength (please mention branch wise details within the course).

Name of course Branch	Sanctioned no of Students for the Academic year 2022-23	Additional permitted for Academic year 2023-2024	Sanctioned no of Students for the Academic year 2023-2024
MBA	120	120	240

14. No of Students admitted during the Academic Year 2023-24 course-wise.

Name of the Course Branch	Academic Year 2023-2024	No. of Regular Students Admitted in the Academic Year 2023-24	EWS Students Admitted	TFWS Students Admitted	Repeater students
MBA	1 st Year	54	0	0	
MBA	2 nd Year	51	0	0	
Total		105	0	0	

A.K. Tiwari
(Authorized Signature and Seal of the Firm)


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ANNEXURE - A

15. Fee Collected from the students admitted under NRI / Institutional Quota in year 2023-24 – Course Wise

Year	Fee Approved by FRA per Student	No of Students		Total Fee Collected	
		Under NRI Quota	Under Institutional Quota	Under NRI Quota	Under Institutional Quota
I Year	Rs. 72500/-	NIL	NIL	NIL	NIL
II Year	Rs. 77500/-	NIL	NIL	NIL	NIL
Total	Rs. 1,50,000/-				

16. Caution Money deposit and refund statement

Name of the Course Branch	Academic Year	Opening Balance on 01.4.2023	Caution Money Collected during the year 2023- 2024 (B)	Caution Money Refunded the year 2023- 2024	Balance of Caution Money as on 31.3.2024	Caution Money due but not paid till 31.3.2024
MBA	2023-24	NIL	NIL	NIL	NIL	NIL

17. Caution Money collected per student during the academic year 2023-24: Rs. NIL

Place : NAGPUR

Date :

A.K. Tiwari & Associates
Chartered Accountants
FRN No. – 152233W

Alka Tiwari
Proprietor

Membership No. - 155978

Email. ID- caalkashukla@yahoo.com

Mob. No.- 08999905693

UDIN - 24155978BKEGUR1303



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Verification and Declaration by the Chartered Accountant

I CA Alka Tiwari aged years resident of Badkas Square, Mahal, Nagpur, do hereby verify and declare that the information mentioned in from A1 and A2 has been recorded on due verification of books of accounts and other records maintained by the institute. I declare that the information mentioned in Form No A1 and A2 is true and correct.

Place : NAGPUR

Date :

A.K. Tiwari & Associates
Chartered Accountants

FRN No. - 152233W



Membership No. - 155978

Email. ID- caalkashukla@yahoo.com

Mob. No.- 08999905693

UDIN - 24155978BKEGUR1303

Verification and declaration by the President/Secretary of the Trust running the Institute

I Vinod Shyamlal Chhangani aged 45 years resident of Mecosabagh, Nagpur, the President of Shantiniketan Bahuddeshiya Sanstha, running the Institute Shantiniketan Business School do hereby state and verify that the information recorded in Form No. A1 and A2 are true and correct to my knowledge, information, and belief and the same is supported by the record maintained by our Institute as well as Trust.



**Vinod Shyamlal Chhangani
President
Shantiniketan Bahuddeshiya
Sanstha, Nagpur.**

Place : Nagpur

Date : 29-11-2024

ANNEXURE - A 8

Verification and declaration by the Principal of the Institute

I Dr. Vivek Narendra Katare aged 42 years resident of Timki, NAGPUR, the Principal of the Shantiniketan Business School do hereby state and verify that the information recorded in Form No. A1 and A2 is true and correct to my knowledge, information, and belief, and the same is supported by the record maintained by our institute/college.

Place :

Date :

Email -Id: viveknkatare@gmail.com

Mobile No. 09923677548



Signature

Dr. Vivek Narendra Katare
Officiating Principal
Shantiniketan Business School
Nagpur

THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX C { Vide Rule (32) }

Statement of Income liable to contribution for the year ending on : 31st MARCH, 2024

Name and Registered No. of Public Trust : **Shantiniketan Bahuddeshiya Sanstha**
Regn. No. : AF - 20487

	Amount Rs.	Amount Rs.
1. INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT (SCHEDULE)		1,28,31,049
2. ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32 :		
i) Donations received from other public trusts & Dharmadas		
ii) Grants received from Government & local authority		
iii) Interest on Sinking or Depreciation fund		
iv) Amount spent for the purpose of Secular Education	1,23,97,771	
v) Amount spent for the purpose of medical relief & Related Exp.		
vi) Amount spent for the purpose of veterinary treatment of animals		
vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity		
viii) Deductions out of income from lands used for agricultural purpose		
a) Land Revenue and Local Funds Cess		
b) Rent payable to Superior Landlord	300000.00	
c) Cost of production if lands are cultivated by trust		
ix) Deduction out of income from lands used for non-agricultural purpose		
a) Assessment, Cesses and other Government or Municipal taxes		
b) Ground Rent payable to the Superior Landlord Licence Fees		
c) Insurance Premia		
d) Repairs at 10% of gross rent of buildings		
e) Cost of collection at 4% of gross rent of building let out		
x) Cost of collection of income or receipts from Securities, Stocks etc. at 1% of such income		
xi) Deduction on account of repairs in respect of buildings not rented and yielding no income at 10% of the estimated gross annual rent.		
Gross annual income chargeable to contribution	Total Rs.	133278.48

Certified that while claiming deductions admissible under the above Schedule, we have not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double deduction.

AS per our audit report of Even date

Date : 05-09-2024

A.K. Tiwari & Associates
Chartered Accountants
FRN No. - 152233W



Alka Tiwari
Membership No. - 155978

[Signature]
Vice-President
Shantiniketan Bahuddeshiya
Sanstha. Nagpur