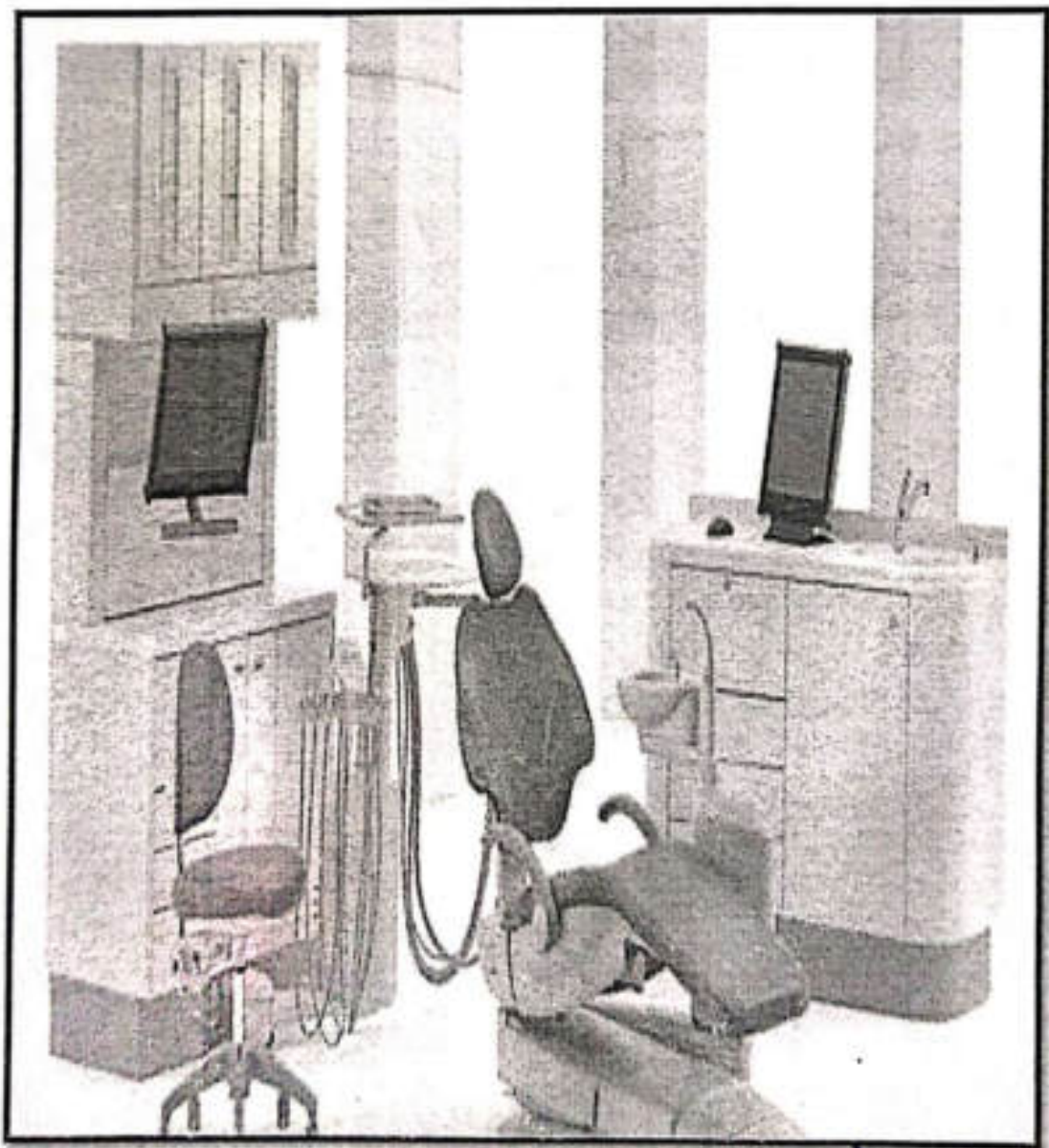


# VSPM Dental College & Research Centre

## Internal Audit Report

Period: April'22 to November'22



*[Signature]*  
**DEAN**

**RANJEET DESHMUKH DENTAL  
COLLEGE & RESEARCH CENTRE**  
Digdoh Hills, Hingna Road,  
Nagpur-440019

**VSPM Dental College & Research Centre  
Internal Audit Report**

**Period: April'22 to November'22**

- ✓ **BANKING RELATED OBSERVATIONS**
- ✓ **STATUTORY RELATED OBSERVATIONS**
- ✓ **VOUCHING OBSERVATIONS**
- ✓ **PROCUREMENT RELATED OBSERVATIONS**
- ✓ **LEDGER SCRUTINY**
- ✓ **FEEES AND FINES VERIFICATION**
- ✓ **OTHER OBSERVATIONS**

A BAN

A.1

11/20

## A BANKING RELATED OBSERVATIONS

### A.1 Stale Cheques Appearing in the Bank Reconciliation Statement:


Upon checking it is noted that following stale cheques are lying in the Tally reconciliation of bank A/c since long which seems to be unusual & it needs to be examined & corrected.

Bank Name	Debit (Nos)	Credit (Nos)	Debit (Rs)	Credit (Rs)
Arvind Sahakari Bank Ltd 20/10 Dental UG	-	3	-	55,972
<b>Total</b>	-	<b>3</b>	-	<b>55,972</b>

### A.2 No Documentary Evidence for Investment (Repeat Point):

During the course of audit, we noted that deposit for L.P.G gas was of Rs 24,250 but documentary evidences of the same are not found with accounts department.

It is suggested that Master File containing documentary evidence of deposit should be maintained so as to hassle-free refund can be claimed.

  
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## B OBSERVATIONS RELATING TO STATUTORY COMPLIANCES

### B.1 30% disallowance of expenses on account of non-deduction of under Section 194J:

As per Income Tax Act, 1961 the person responsible for making payment to the resident for professional services should deduct TDS @ 10%, either at the time of crediting such sum to the party or at the time of payment thereof, whichever is earlier failing which would attract disallowance of 30% of such expenditure. But we have observed 2 cases where provision for expenditure has been made but TDS upon the same not deducted.

Details of the abovementioned anomalies are as follows:

Date	Vouch no	Head debited	Amount (Inc. GST)	Amount (Exl. GST)	TDS u/s 194J
30-06-2022	Mar20-89	Audit Fees	25,075	21,250	3,825
30-06-2022	Mar20-90	Internal Audit Fees	73,750	62,500	11,250
<b>Total</b>				<b>83,750</b>	<b>15,075</b>

### B.2 TDS Deducted at Wrong Rate- Section 194C

During the course of Audit, it came to our notice that TDS under section 194C was deducted at wrong rate for individuals leading to excess deduction of TDS.

As per section 194C, any person who pays money to the resident contractor (or subcontractor) for carrying out any work (including the supply of labor) is required to deduct tax on such payment. The above condition also requires the existence of a contract between contractor and Contractee.

The TDS has to be deducted when the onetime payment amount exceeds Rs.30,000 or RS.1,00,000 in aggregate during the year. The tax deduction has to be done at 1% (in case of individual & HUF) and 2%(others)

Details of the same are as follows:

J.V No	Date	Expense Debited	Party	Basic Amount	Total Amount	Actual TDS Deducted	TDS reqd. to be deducted	PAN
mar20-61	18-Aug-22	Annual maintenance contract	M/s Otis elevator company (India) ltd	43,541	51,378	514	870.82	AAACO0481E
mar20-63	19-Aug-22	Journals and subscriptions	M/s scientific Scholar Pvt Ltd	64,240	75,803	6,424	1284.8	AAYCS8029A

**B.3 PT not deducted from the salary of employee even though his salary is more than exemption limit:**

During verification of salary sheet, we have found a case where the professional tax amounting to Rs.200 was not deducted from the salary of the employee named "Mr. Ajay Shrikhande" (Emp. Code – 38) even though his salary is more than Rs10,000. Hence, we suggest to deduct the same from the salary of the said employee.

**B.4 Late Payment of TDS amount:**

As per the provisions related to payment of TDS, the amount of TDS should be deposited by 7th of the next month and for march it should be deposited by 30<sup>th</sup> April of that Financial Year. However, during verification of statutory dues we have observed that the unit has not deposited the TDS Amount on timely basis thereby liable to pay penal interest.

It is suggested to make the payment of TDS on timely basis to avoid penalty in the form of interest.

Further details of the same are as follows:

Vch. No.	Month of Deduction	Month of Payment	TDS Amount	Delay (in months)	Penalty of 1.5% pm. Or part there of	Section
mar20-9	Aug	Oct	1,180	3	53.1	194C(Adv.)
mar20-21	Aug	Sept but after due date	2,142	2	64.26	194J
		<b>Total</b>	<b>3,322</b>	<b>Total</b>	<b>117</b>	

**B.5 TDS deducted on GST Portion leading to Excess TDS of Rs.9.34k**

During the course of our Audit, we have noted 18 cases where TDS has been deducted on the value inclusive of GST which is not in compliance with the law which has resulted in excess deduction of TDS amounting to Rs.9,349/-

As per CBDT Circular No. 23/2017 dated 19th July'2017, the TDS should be deducted on Bill amount excluding GST. Contrary to the above provision TDS was deducted on Invoice amount including GST while booking expenses.

Details of the same are given in Annexure-1:

  
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## C VOUCHING RELATED OBSERVATIONS

### C.1 Prepaid expense not accounted for to the tune of Rs3.18:

During the course of audit, we noted that amount paid during the year which also covers the period of next financial year is booked as expenses of current year (2022-23) instead of booking it separately as prepaid expenses.

Further details of the same are as follows:

Vch No.	Vch Date	Particulars	Period	Amount	Prepaid	Current Year	Nature Of Exp.
Mar20-77	22-Jun-22	Zade S.P and Shende Anil	20/06/2022/ to 19/06/2023	14,531	3,185	11,346	Dental Ambulance insurance
<b>Total</b>				<b>14,531</b>	<b>3,185</b>	<b>11,346</b>	

### C.2 Prior period Expenses booked in current year:

While checking we noted that expenses totalling to Rs.1.84 Lacs which belongs to preceding financial years are booked as current year expenses, resulting into prior period expenses which is wrong accounting policy and will be disallowed under Income Tax act 1961. So, it needs to be booked under separate head of prior period items and henceforth adequate provision should be done for outstanding expenses.

Details of the same are given in table below:

j.v no	date	Total Amount	party	Period of expense	Prior Expense Amount
mar20-14	07-Sep-22	21,200	m/s sangita balu deore	FY 21-22	21,200
mar20-63	19-Aug-22	75,803	M/s scientific Scolar Pvt. Ltd	jan to mar22	37,902
mar20-92	25-Aug-22	73,750	M/s Carestream dental india private limited	FY 21-22	73,750
mar20-36	09-Jun-22	8,301	M/s S.S pest contro l services	1st march to 31st march 2022	8,301
mar20-4	02-May-22	42,714	M/s Shree maharana trading company	FY 21-22	42,714
mar20-53	30-May-22	885	M/s Jak infosolution Pvt. Ltd.	jan to mar22	885
<b>Total</b>					<b>1,84,752</b>

### C.3 E-Way bill not found

As per E-way bill rules, if movement of goods is to be taken place within the state of Maharashtra (intra state) having consignment value more than Rs 1,00,000 or between two states(inter-state) having consignment value more than Rs 50,000, Eway-bill shall be generated. However, during vouching we have observed aa case where e-way was attached / generated. In such cases, transportation vehicle can be detained or seized and would be released only on payment of appropriate tax and penalty as specified by the officer

The details for the same is given below:

Vch No	Vch Date	Vendor	Value of Consignment	Head Debited
Mar20-69	30-Nov-22	M/s Libral Traders pvt. Ltd.	2,05,926	Lab expenses

### C.4 Part B of E-way bill not generated by supplier:

As per E-way bill rules, if movement of goods is to be taken place within the state of Maharashtra (intra state) having consignment value more than Rs 1,00,000 or between two states(inter-state) having consignment value more than Rs 50,000, Eway-bill shall be generated. But we found a case where amount of goods exceeds Rs 1L and part B of E-way was not generated for the same and movement of goods has been taken place.

In such cases, the vehicle that is found to be transporting the goods without Part b of Eway bill can be detained or seized and would be released only on payment of appropriate tax and penalty as specified by the officer. Timely arrival of goods purchased is so important for the Hospital and hence it is suggested to give instructions to the vendor for generating the Eway-bill in a proper manner.

The details for the same is given below:

Vch No	Vch Date	Vendor	Value of Consignment	Head Debited
Mar20-68	30-Nov-22	M/s Libral Traders pvt. Ltd.	55,440	Lab expenses

### C.5 No Supporting attached in vouchers

While checking the vouchers, we have observed few cases wherein no supporting's were attached. Proper supporting's are required so as to ensure the validity and authenticity of transactions and work accomplishment.

Details of the same are given below:

J.V No.	Vch. date	Amount	Party	Expense Head	Supporting not attached
mar20-45	19-Sep-22	50,000	Adv. V.P marpakwar	advocate retainership charges	proof of exp. Incurred not attached
mar20-45	19-Sep-22	50,000	Adv Milind Bhusari	advocate retainership charges	Invoice not attached
mar20-26	04-Aug-22	50,000	Adv. V.P marpakwar	advocate retainership charges	Invoice not attached
mar20-27	04-Aug-22	50,000	Adv Milind Bhusari	advocate retainership charges	Invoice not attached
mar20-25	06-Jul-22	50,000	Adv. V.P marpakwar	advocate retainership charges	Invoice not attached
mar20-26	06-Jul-22	50,000	Adv Milind Bhusari	advocate retainership charges	Invoice not attached
mar20-19	07-Oct-22	50,000	Adv Milind Bhusari	advocate retainership charges	Invoice not attached
mar20-18	07-Oct-22	50,000	Adv. V.P marpakwar	advocate retainership charges	Invoice not attached

**C.6 Identical voucher numbers have been used 612 times during the audit period:**

During vouching, it was noticed that the Accounts officer has used the same voucher for multiple transactions in the same financial year which leads to difficulty in the identifying the vouchers on the basis of vouchers numbers.

'A Voucher Number or a Document Number is a unique identity of any voucher/document. A voucher may be identified or searched using its unique voucher number for the same year and not monthly.'

For further details refer annexure 2.

**C.7 Delay in bill booking as long as 38 days:**

While verification of vouchers, we noted many cases where delayed booking has, occurred after considering 4 grace days.

Illustrative cases are given below:

Vch No.	Party Name	Head Debited	Amount	Invoice Receipt Date	Booking Date	Delay
mar20-13	m/s v.k electricals & contractors	repairs and maintenance (Electrical equipments)	26,948	18-08-2022	07-09-2022	16

mar20-23	m/s jyotika gas and domestic app.	Gas expenses	10,932	18-07-2022	04-08-2022	13
mar20-25	m/s Verma Dentalink	lab expense	1,80,462	20-07-2022	04-08-2022	11
mar20-40	m/s Liberty Suiting and Shirting	student activity expenses/cultural exp	41,600	12-04-2022	20-05-2022	34
mar20-87	M/s Toothwork dental lab	Lab expenses	19,300	04-11-2022	30-11-2022	22
mar20-82	M/s Jyotika gas & domestic App.	Gas expenses	11,517	18-10-2022	30-11-2022	39

**C.8 A case of delay in preparation of GRN is observed:**

During the course of audit, we have noticed a case wherein the GRN has been prepared after a reasonable period of time. Generally, GRN should be prepared within 100 days after the receipt of goods in order to have proper control over the goods received.

Further details of the same are as follows:

Supplier Name	Grn No	Grn Date	Security in date	Amount	Delay in GRN Generation
Osstem implant india pvt ltd	25	02-06-2022	07-05-2022	99,999	26

**C.9 Entry deleted in tally instead of reversing the same:**

During vouching, we have found 2 vouchers the entry of which was not found in tally, indicating that the same has been deleted instead of rectifying it.

Details of the abovementioned vouchers are as follows:

Date	J.V No	head debited	Party	Amount
06-Jun-22	mar20-17	M/s amazon.in	NKP Salve Institute of medical science & R.C	22,999.00
06-Jun-22	mar20-16	Electrical Equipment	M.s Amazon.in	22,999.00

Upon Scrutiny of M/s amazon.in ledger a/c, it came to our notice that the abovementioned entries are passed on 31<sup>st</sup> March, 2022 and the same entries were again passed on 6<sup>th</sup> June, 2022 which were deleted by the unit instead of reversing the same.

It is our suggestion to the unit that whenever there is an error in passing the entries, rectify the same instead of deleting it so that it could be easily tracked.

8

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**C.10 Incorrect narration observed at two instances:**

During the course of audit, we have observed a case of wrong narration which leads to difficulties in ledger scrutiny. The period of Annual Maintenance Contract mentioned in the narration is incorrect.

Further details of the same are as follows:

Voucher No.	Voucher date	Party name	Nature of Expense	Amount	Narration
Mar20-61	18-Aug-22	M/s otis elevator company(india) Limited	AMC	51,378	wrong period is mentioned in narration
Mar20-20	13-Sep-22	lata mangeshkar hospital	payment of tds	9,68,686	wrong period is mentioned in narration (July instead of Aug)

## D PROCUREMENT

### D.1 Penalty for the late delivery of goods not levied to the tune of Rs 8.69k

During vouching, we have checked on sample basis whether the unit is charging penalty to suppliers for the late delivery of goods. We have found 7 cases in which even though there was a delay in delivery of goods by supplier than the time period mentioned in PO still the penalty was not deducted.

We have calculated the penalty amount after taking grace days as mentioned in the terms and conditions of the respective PO. We also observe that there was **no upper limit of penalty**. It is suggested that upper limit of penalty may be taken @ 5% of invoice value so it will not be too cumbersome the supplier.

For further details refer annexure 3.

### D.2 Minimum Quotation limit for purchases is not based upon value of suppliers:

During the course of audit, we have observed that the unit has procured various goods from different suppliers during the reporting period. Upon discussion with the purchase department about the procedure for selection of a supplier for a particular purchase, we are told that they select a party whose Quotation is most beneficial to the unit.

Upon further discussion as to the minimum number of Quotation required before placing an order, they have told us that there is no standard operating procedure prescribed by the management for it. It is our suggestion to the unit to establish standard operating procedures for Quotation limit.

In general minimum three quotations are obtained which varies for different nature of items.

It is recommended for the unit to adopt the following Minimum Quotation limits:

Purchase order value	Minimum Quotations
Up to 10,000	2
More than 10,000 to 1,00,000	3
More than 100,000 but equal to or less than Rs 10,00,000	4
More than 10,00,000	5

  
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**D.3 A case of Fully Pending Purchase order is observed:**

During audit, we extracted pending po report from Yuvicare software for analysis and have observed an anomaly where the entire purchase order is pending of Rs.2,65,327/- The order was made on 29/09/2022 having purchase order number P/2022-23/84 and it was in the name of Verma Dentlink and nothing against this purchase order has been received till 31<sup>st</sup> November,2022.

Proper steps should be taken to get the supply fulfilled as soon as possible.

**D.4 Partly pending PO Worth Rs 4.69 Lacs**

During the analysis of pending po report, we have observed that purchase orders worth Rs. 4,69,637 from 7 different suppliers is still pending.

Further details of the same are as follows:

PO No	PO Date	Grn no if applicable	Grn date	Supplier Name	Po Amount	Grn Amount	Pending amount																																																																																																																										
P/2022-23/65	19-08-2022	192	27-10-2022	VERMA DENTLINK	91,379	24,115	67,264																																																																																																																										
		207	16-11-2022					P/2022-23/63	19-08-2022	134	29-08-2022	JAJOO ENTERPRISES	70,040	60,915	9,125	135	30-08-2022	165	03-10-2022	P/2022-23/62	19-08-2022	131	25-08-2022	DR. BAGADIYA & COMPANY	35,282	34,431	851	140	12-09-2022	180	12-10-2022	P/2022-23/57	11-08-2022	154	24-09-2022	NEW SHRINIKETAN PRINTING PRESS	7,080	4,248	2,832	232	25-11-2022	P/2022-23/56	10-08-2022	193	27-10-2022	VERMA DENTLINK	20,070	15,600	4,470	P/2022-23/55	10-08-2022	120	18-08-2022	V.R.M. DENTAL CARE	6,054	1,182	4,872	P/2022-23/46	19-07-2022	110	08-08-2022	VERMA DENTLINK	1,92,755	1,58,160	34,594	111	08-08-2022	114	10-08-2022	206	16-11-2022	P/2022-23/42	15-07-2022	108	08-08-2022	ANIL PAPER & STATIONAERY MART	34,316	34,046	270	109	08-08-2022	P/2022-23/41	14-07-2022	136	02-09-2022	VIDARBHA STATIONERY MART	14,349	10,219	4,130	P/2022-23/34	11-07-2022	84	25-07-2022	VERMA DENTLINK	2,46,815	2,35,164	11,651	101	05-08-2022	104	05-08-2022	113	10-08-2022	P/2022-23/31	06-07-2022	100	05-08-2022	VERMA DENTLINK	89,907	14,352	75,555	106	05-08-2022	115	10-08-2022	115	10-08-2022	P/2022-23/17	24-05-2022	138	08-09-2022	VERMA DENTLINK	74,788	2,600	72,188	P/2022-23/11	14-05-2022	102	15-11-2022
P/2022-23/63	19-08-2022	134	29-08-2022	JAJOO ENTERPRISES	70,040	60,915	9,125																																																																																																																										
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P/2022-23/31	06-07-2022	100	05-08-2022	VERMA DENTLINK	89,907	14,352	75,555																																																																																																																										
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		205	05-08-2022																																																																																																																														

It is our suggestion to the unit to get the pending supply fulfilled as soon as possible and also levy penalty on such suppliers.

**D.5 Improper preparation of GRN noticed:**

During the course of audit, we have observed 4 instances where the GRN has not been prepared in a proper manner. In some GRN, PO number was not mentioned and in some cases security in date was mentioned instead of invoice date.

Further details of the same are as follows:

J V No	Date	Party	head debited	gm no	Amount
mar20-39	10-Jun-22	osstem implant india pvt ltd	lab expenses	25	99,999
mar20-49	13-Jun-22	durwa papers& cards	printing and stationary	37	37,800
mar20-83	30-Nov-22	M/s Verma Dentlink	lab expenses	219	26,505
mar20-59	14-Jun-22	M/s Swapnil trade link	Electrical equipments	40	15,718
mar20-61	31-Oct-22	M/s Dr Bagadiya & Co.	lab expenses	182	8,200
mar20-56	31-Oct-22	M/s Toothwork Dental Lab	lab expenses	167	4,500
mar20-25	06-Jun-22	Preyash Infotech	repairs and maintenance(computer)	14	3,500

It is our suggestion to the unit to ensure proper system for the preparation of gm so that the goods received can be tracked in a hassle-free manner.

**D.6 Purchase order generated after the receipt of Goods:**

It is a standard practice of the unit to generate Purchase orders for every purchase of items having value of more than Rs 2,000. However, during the course of audit, we have observed a case where the goods have been purchased and afterwards the purchase order of the same was generated.

The invoice date mentioned on the invoice is of 15<sup>th</sup> November,2022 whereas the purchase order date mentioned in PO is of 18<sup>th</sup> November,2022 indicating that the purchase order is generated after the actual purchase.

This shows weakness in the procurement system and appropriate steps should be taken to ensure that this breach of Standard operating procedure does not takes place in future.

**D.7 Cases of manual intervention in invoice is observed:**

During vouching, we have found invoices having a manual intervention and there was no revised invoice attached to the voucher.

So, it is advisable to demand for revise Invoice instead of manual intervention in an incorrect invoice.

Details of the abovementioned cases are as follows:

Voucher Date	Voucher No.	Party	Amount	Remarks
02-May-22	Mar20-4	m/s shree maharana trading company	42,714	Repairs and Maintenance (Building)
15-Sep-22	Mar20-30	M/s om sai associates	26,986	Repairs and Maintenance (Building)
31-Oct-22	Mar20-63	m/s Bagadiya & co.	19,231	lab expenses
09-Jun-22	Mar20-37	M/s Patil painting Works	6,122	Repairs and Maintenance (Building)

## E LEDGER SCRUTINY

### E.1 Goods or services not recd./Expense or asset not debited Against advance made to suppliers:

During Scrutiny of creditors, we have observed Several instances where Advance has been given to the suppliers but the goods / services has not been supplied by them resulting into a Debit balance in Suppliers Account.

#### i. Hayat Computers & Security Solutions:

During the analysis of Creditors, we have observed that this account is showing Opening debit balance of Rs 56,813/-. Upon scrutiny of the same, it came to our notice that the unit has made a payment of the abovementioned amount to the said party as on 30<sup>th</sup> aug,2021 for purchasing electrical fittings. Afterwards, there is no transactions with the said party except on 17<sup>th</sup> Sept,2021 which is duly settled. The Unit shall take appropriate actions either to get the supply fulfilled or for the refund of advance payment.

#### ii. Fuji films India Pvt. Ltd:

During the course of audit, we found that the unit has paid an advance amount of Rs 8,085/- to this party on 4<sup>th</sup> aug,2022 for the AMC of X-Ray printer but nothing is debited against the same. The reason for the same needs to be identified and corrective action needs to be taken.

#### iii. M/s S.A Digital Films Pvt. Ltd.:

During scrutiny, we have noted that the unit has paid 50% advance on account of making of documentary film to the said party on 22<sup>nd</sup> march,2022 and since then nothing is debited against the same resulting into debit balance of Rs 44,250/-. Proper steps should be taken either to get the supply fulfilled or recover the advance.

#### iv. M/s EBSCO International Inc.

During Audit, we have observed that the abovementioned party has been given 100% advance for online journals and books on 5<sup>th</sup> November,2022 and since then nothing is debited against the same. Proper steps need to be taken to get the supply fulfilled.

#### v. M/s Total IT Solutions Pvt. Ltd.:

During the course of audit , we have observed that said party has been 100% advance for the Subscription of print international journals on 3<sup>rd</sup>November,2022. Since then, nothing is debited against the advance. The unit must take appropriate steps to get the supply fulfilled.

#### vi. Lax Air Med Construction:

  
**DEAN**  
RANJEET DESHMUKH DENTAL  
COLLEGE & RESEARCH CENTRE  
Digdoh Hills, Hingna Road,  
Nagpur-440019

During ledger scrutiny of creditors, we have observed that the unit has given an 50% advance to the abovementioned party pipeline work on 8<sup>th</sup> October, 2022. The statue of the said work needs to be ascertained and accordingly appropriate steps should be taken. *40% work done*

- vii. **ICICI Lombard General Insurance Co. Ltd.:**  
During the course of audit, it came to our notice that the unit has made a payment of Rs. 1,18,944/- to the abovementioned party on 12<sup>th</sup> aug,2022 for insurance but nothing is debited against this advance thereby resulting into debit balance. Proper steps must be taken to correct the same.
- viii. **M/s Carestream Dental India Private Limited:**  
During Audit, we have observed that this party's account is showing a debit balance of Rs 3,18,437 as on 30<sup>th</sup> November,2022. Upon scrutiny of the same, it came to our notice that out of this amount, Rs3,00,000 has been given to the said party for purchase of CBCT machine etc on 13<sup>th</sup> Aug, 2022 and balance amount was given on 7<sup>th</sup> October for AMC of OPG machine. Appropriate Steps Should be taken to get the supply fulfilled without any further delay.

**E.2 Entry passed in tally before the actual date of payment:**

It is a standard practice to pass entries in tally after the occurrence of transaction. However, during audit, we have observed 2 instances where the unit has passed entry of payment of TDS amount before the actual date of its payment thereby violating the standard practice.

Further details of the same are as follows:

Vch. No.	Date of entry in tally	Date of actual payment	TDS Amount	Section
mar20-10	06-May-22	07-May-22	10,000	194J
mar20-9	07-Sep-22	15-Oct-22	1,180	194C

It is our suggestion to the unit to ensure that entries of payment are entered in tally only after the actual date of payment so that the books of accounts show the true and fair view of affairs of the company.

**E.3 TDS receivable amounting to Rs. 7.57k to be transferred to V.S.P.M.A.H.E**

During the course of audit, we found that the unit has Rs.7,575/- as TDS receivable. But the income tax related compliances (including filing of ITR) are being done at **VSPM Academy of Higher Education**. Hence the unit should transfer the same to **V.S.P.M. A.H.E.** for proper presentation and disclosure of accounts.

**E.4 Audit Fees Payable Account is Showing Balance Of Rs 0.25 Lacs:**

During ledger scrutiny, We have noticed that the said account is showing balance of Rs 25,075 as on 30/11/2022 indicating that the provision has not been reversed till date.

This provision is for the first quarter of financial year 2022-2023.

Further details of the same are as follows:

Period	Provision Created	Provision Reversed	Cumulative balance
2021-22	1,00,300.00	1,00,300	0.00
2022-23	25,075.00	-	1,25,375.00
<b>Total</b>	<b>1,25,375.00</b>	<b>-</b>	

**E.5 Internal Audit Fees Payable account is showing balance of Rs 5.16 lacs:**

During scrutiny, It came to our notice that this account is a balance of Rs 5,16,250 because the provision was not reversed.

Further details of the same are as follows:

- It was observed that the provision for the Audit fees for the period 2019-20 was created but provision for only 6 months was reversed in the subsequent year, due to which the provision ledger is showing excess credit balance of Rs 1,47,500.

Ven No.	Ven Type	Date	Period	Amount	Provision Reversed	Provision not Reversed
Mar20-127	Journal	31-Mar-20	01-04-19 to 31-03-20	2,95,000	1,47,500	1,47,500

- Similarly, Provision for F.Y 21-22 and for the first quarter of F.Y 22-23 was created but not reversed totaling to Rs 3,68,750

Also, Provision for the second quarter of F.Y 22-23 has not been created. It is our suggestion to the unit to create provision for the same.

**E.6 Salary payable 2022-23 showing credit balance of Rs. 87k /-**

During the course of audit, it came to our notice that this account is showing account is showing a credit balance as on 30<sup>th</sup> November, 2022 indicating short payment of salary to employees.

The reason for the same needs to be ascertained and proper steps should to be taken to settle the said amount.

  
**DEAN**

**RANJEET DESHMUKH DENTAL  
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**E.7 Exam fee (MDS) Account showing credit balance of Rs. 330**

During the course of audit, we have observed that the abovementioned is showing a credit balance of Rs. 330 indicating that the same is not transferred to MUHS Nashik. Whether the same is still payable to MUHS Nashik or it is appearing because of cancellation of admission needs to be ascertained and corrective action needs to be taken.

Further details of the same are as follows:

Particulars	Opening Balance	Debits	Credits	Closing balance
Exam Fee (MDS)	0	5,17,200	5,17,530	330

**E.8 Self-finance unit fee (MUHS) (BDS) - Not transferred to MUHS**

During ledger scrutiny, we have observed that the above account is showing credit balance of Rs 30,720 as a result of continuous receipts on account of fee. The same amount is required to be transferred to Muhs but the unit has not done so.

Further details of the same are as follows:

F. Y	Amount Received	Amount Transferred to MUHS	Cumulative balance
Opening balance	NA	NA	27,920
2022-23	2,800	Nil	30,720
<b>Total</b>	<b>2,800</b>	<b>0</b>	<b>30,720</b>

**E.9 Self-finance unit fee (MUHS) (MDS) - Not transferred to MUHS**

During the course of audit, we have noticed that the above account is showing credit balance of Rs 3,860 as a result of continuous receipts on account of fee. The same amount is required to be transferred to Muhs but the unit has not done so.

Further details of the same are as follows:

F. Y	Amount Received	Amount Transferred to MUHS	Cumulative balance
Opening balance	NA	NA	3,160
2022-23	660	Nil	3,820
<b>Total</b>	<b>660</b>	<b>0</b>	<b>3,820</b>

It is our suggestion to the unit to transfer the same to MUHS.

**E.10 MDS stipend payable account showing credit balance of Rs 32k**

During the course of audit, we noted that this account is showing a credit balance of Rs 32,932. Upon scrutinizing the same, it came to our notice that there is continuous underpayment of stipend from July 2022 resulting into cumulative balance of Rs 32,932

Month	Booking	Payment	Net Payable	Cumulative Unpaid Amount
Jul-22	2,57,514	2,52,968	4,548	4,548
Aug-22	2,59,809	2,49,164	10,645	15,193
Sep-22	2,71,251	2,61,351	9,900	25,093
Oct-22	2,49,563	2,41,724	7,839	32,932
Total	10,38,137	10,05,205	32,932	-

**E.11 Interns Remuneration payable account is showing a cumulative credit balance of Rs 1.66 Lacs:**

During scrutiny, we have observed that the remuneration is being paid to students however it is not completely settled thereby resulting into cumulative credit balance of Rs 1,66,116.

Further details of the same are as follows:

Month	Booking	Payment	Net Payable	Cumulative Unpaid Amount
Prior to Apr22	1,41,356	66,808	74,548	74,548
Apr-22	69,946	67,293	2,653	77,201
May-22	70,611	67,650	2,961	80,162
Jun-22	79,170	73,380	5,790	85,952
Jul-22	79,920	74,055	5,865	91,817
Aug-22	82,345	74,245	8,100	99,917
Sep-22	84,180	75,780	8,400	1,08,317
Oct-22	1,29,727	71,928	57,799	1,66,116
Grand Total	7,37,255	5,71,139	1,66,116	-

*Dean level  
Settle*

The reason for the late settlements needs to be identified and corrective action needs to be taken so that there is no delay in payment of remuneration to students.

**E.12 Honorariums and remuneration payable account showing a credit balance of Rs. 1,400:**

During the course of audit, we have observed that this account is showing credit balance of Rs.1,400 implying that the same is not paid.

Upon scrutiny of the same, we noted that this balance is because of reversal of remuneration of Pooja Jain on 10-may-2022. The reason of such reversal needs to be

*Raid*

identified and the amount should be paid to the abovementioned person and if the same is no longer payable, it needs to be written back.

**E.13 Various Exam expenses payable account showing Debit balance:**

During scrutiny, we have noticed that various exam expenses account grouped under student liability is showing debit balances indicating short recovery from MUHS Nashik.

Further details of the same are as follows:

Sr. No.	Particulars	Opening Balance	Debits	Credits	Dr Balance
1	Practical Exam BDS Summer 22	-	3,86,698	2,21,840	1,64,858
2	Practical Exam MDS Summer 22	-	3,29,968	1,85,000	1,44,968
3	Practical Exam Winter 21 BDS	1,28,720 Cr.	1,78,470	-	49,750
4	Practical Exam Winter 21 MDS	8,086 Cr.	16,440	-	8,354
5	Theory Exam Winter 21 UG	1,14,340 Cr.	1,43,150	-	28,810

**E.14 Disaster management fund (MDS) Not transferred to MUHS Nashik:**

Upon the scrutiny of the above account, it came to our notice that the disaster management fund (BDS) was transferred to MUHS Nashik but the same fund for MDS was not transferred. Further details of the same are as follows:

F. Y	Amount Received	Amount transferred	Cumulative balance
Prior to 2022-23	1,770.00	-	1,770.00
2022-23	930.00	-	2,700.00
Total	2,700.00	-	

The reason for the same needs to be ascertained and corrective action needs to be taken.

**E.15 Rent paid to LMH is being debited to Hospital Expenses Account:**

During the course of audit, we have observed that the unit is paying monthly rent of Rs. 17,26,134 to LMH which is being debited to Hospital expenses account.

For the better representation of books of accounts, it is suggested to the unit to transfer rent booked till date in this financial year to hospital rent account and afterwards book hospital rent in this account.

**E.16 Ethics Committee fund appearing since Feb 2022 and there is no corresponding utilization of the same:**

During scrutiny, we have noted that the balance appearing in the ethics committee fund has not been utilized even once ever since the amounts have been credited to this account.

Further details of the same are as follows:

F. Y	Amount Received	Amount Utilized	Cumulative balance
2021-22	49,500.00	-	49,500.00
2022-23	1,18,800.00	-	1,68,300
<b>Total</b>	<b>1,68,300</b>	<b>-</b>	

**E.17 Provision of salary is still appearing in books: Cr. Rs. 43,55,985/- (Repeat Point)**

During scrutiny, we have observed that provision for salary increment was made on 2nd March 2021 (for DA 19%Yearly increment in salary) but it has not been settled till date.No details are available that whether the same is paid out along with regular payments or whether it is payable or not. The same need to be examined for corrective action considering the huge volume.

Details of the same are as follows:

Vouch No	Date	Particulars	Credit
Mar20-9	02-03-2021	Salary & Allowances Non -Teaching	21,73,164
Mar20-10	02-03-2021	Salary & Allowances Teaching	17,24,967
Mar20-10	02-03-2021	Salary & Allowances Non -Teaching	4,57,854

**E.18 Recommendation for closure of bank A/c with No transactions since long(repeat Point)**

During scrutiny, we found that as there are no transactions in the bank account since long, the same needs to be closed and the necessary formalities for the same need to be carried out.

Bank Name	Balance	Date of last transaction
Oriental Bank of Commerce, A/c No01841011000905	35251.00 Dr.	03-04-2010



**DEAN**

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## F FEES AND FINES VERIFICATION

### F.1 Receivable Tuition fees for different courses not booked in tally for the 2022-23:

During the course of audit, we have observed that the ERP software is showing Total fees for the batch 2022-23 for MDS is of Rs 2,13,75,000.

However, upon scrutiny, it came to our notice that the same is not booked in tally resulting under-utilization of receipts by Rs 2,13,75,000.

Similarly, in case of receivable tuition fees (BDS), the ERP software is showing Total fees for the batch 2022-23 of Rs 4,52,10,000 but the unit has not booked the same.

Also, in case of Receivable tuition fees (PHD), we have observed that the ERP software is showing Total fees for the batch 2022-23 of Rs 2,31,000 and the is not booked in books of accounts.

We suggest to book the aforementioned fees at the earliest so that the Books of Accounts shows true and fair view of the activities of the unit.

### F.2 Fees reconciliation of all courses:

During the course of the Audit, we have found variation in fees as per tally and fees as per ERP for repeater tuition fees.

For more details refer annexure 4.

### F.3 Development fees fund not utilized Rs. 594.95 Lacs (repeat Point)

During ledger scrutiny, we have noticed that the Development Fees Fund is appearing in the books since F.Y. 2018-19 by way of collection from students. However, the same is not utilized for any purpose.

Upon asking the same to the department, they replied that they don't have any information/instruction regarding the same.

The details of the same are as follows:

Sr. No.	Account Name	Amount Balance
1	Development Fees Fund (BDS)	5,00,83,437
2	Development Fees Fund (MDS)	94,12,500
Total		5,94,95,937



Chartered Accountants AUDITORS REPORT

Priyanka Sharma And Associates  
1st floor, Bhivapurkar Chambers, Opposite  
Yashwanth Stadium, Dhantoli, Nagpur - 46, MH

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We have audited the attached Balance Sheet of VSPM'S DENTAL COLLEGE & RESEARCH CENTRE, NAGPUR as at 31st March 2023 together with the Income & Expenditure Account as on that date annexed thereto and report that:

We report that:

- (a) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of account, as required by law, have been kept.
- (c) The Balance Sheet and Income & Expenditure Account dealt with this report are in agreement with the books of accounts.
- (d) Balances are taken as Certified by Management .
- (e) In our opinion and according to the best of our information and explanation given to us, the account read with the notes thereon, give a true & fair view:
  - (i) In the case of the Balance Sheet of the state of affairs of VSPM'S DENTAL COLLEGE & RESEARCH CENTRE, NAGPUR as on 31st March 2023.
  - (ii) In case of Income & Expenditure Account of the DEFICIT for the year ended on 31st March 2023.

FOR PRIYANKA SHARMA & ASSOCIATES  
CHARTERED ACCOUNTANTS



*Madan Ahuja*  
CA MADAN AHUJA  
PARTNER  
MRN: 196174  
FRN: 013527C

PLACE: NAGPUR  
DATE : 30-09-2023  
UDIN :- 23196174BGWJIO8396

*D J*  
DEAN  
RANJEET DESHMUKH DENTAL  
COLLEGE & RESEARCH CENTRE  
Digdoh Hills, Hingna Road,  
Nagpur-440019



**YSPM'S DENTAL COLLEGE & RESEARCH CENTRE NAGPUR**  
**MANAGED BY: Y.S.P.M. ACADEMY OF HIGHER EDUCATION - NAGPUR**  
**TRUST REGISTRATION NO. F - 1349 (N)**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED ON 31ST MARCH 2023**

<b>To EDUCATIONAL INCOME</b>			<b>By EDUCATIONAL EXPENDITURE</b>		
Fees & Fines	191,787,758.00		Salaries & Allowances	142,984,340.17	
Hospital Income	6,942,997.00		Administrative Expenses	89,215,413.75	
Other Misc. Receipts	101,887.55	198,832,642.55	Repair & Maintenance	4,184,137.00	
			Hospital Expenses	20,713,608.00	293,097,498.90
<b>To FUNDS</b>		15,258,292.00	<b>By MOVABLE PROPERTIES</b>		8,140,119.00
<b>To INVESTMENTS &amp; DEPOSITS</b>			<b>By INVESTMENTS &amp; DEPOSITS</b>		
Fixed Deposits	124,900,000.00		Fixed Deposits	126,341,636.00	
Other Deposits & Investments	2,013,490.65	126,913,490.65	Other Deposits & Investments	4,031,167.29	130,372,793.29
<b>To CURRENT ASSETS</b>			<b>By CURRENT ASSETS</b>		
Outstanding Fees	376,677,559.14		Outstanding Fees	360,573,590.14	
Salary Advance	76,500.00		Salary Advance	185,500.00	
Office Advances	1,495,990.00		Office Advances	1,490,892.00	
Other Advances	7,559,661.00		Other Advances	7,924,772.00	
Other Debt Balances	1,652,576.00	387,462,686.14	Other Debt Balances	85,890.00	379,250,644.14
<b>To CURRENT LIABILITIES &amp; PROVISIONS</b>			<b>By CURRENT LIABILITIES &amp; PROVISIONS</b>		
Sundry Creditors	33,176,705.00		Sundry Creditors	34,035,799.00	
Provisions	21,308,908.00		Provisions	21,030,488.00	
Staff Liabilities	111,766,135.00		Staff Liabilities	131,555,403.00	
Student Liabilities	9,103,533.00		Student Liabilities	9,563,071.00	
Other Liabilities	1,444,707.00	176,799,988.00	Other Liabilities	1,188,207.00	197,372,948.00
<b>To COLLECTION/DEDUCTION OF STATUTORY LIABILITIES</b>			<b>By DEPOSIT WITH RESPECTIVE AUTHORITIES</b>		
Statutory Liabilities		17,794,929.00	Statutory Liabilities		17,943,045.00
<b>To SECURED/UNSECURED LOANS</b>			<b>By SECURED/UNSECURED LOANS</b>		
Bank Loans	215,709,330.00		Bank Loans	256,228,959.00	
Other Loans	146,843,420.31	362,552,750.31	Other Loans	57,186,187.00	315,415,156.00
<b>To DEPOSITS</b>			<b>By DEPOSITS</b>		
Students	5,129,000.00		Students	4,410,000.00	
Contractors & Others	338,883.00	5,467,883.00	Contractors & Others	130,362.00	4,540,362.00
<b>To OPENING BALANCES</b>			<b>By CLOSING BALANCES</b>		
Cash In Hand	40,873.00		Cash In Hand	100,530.00	
Bank Balance	3,170,696.93	3,211,569.93	Bank Balance	1,911,696.25	2,012,366.25
<b>TOTAL RS:</b>		<b>1,294,144,804.58</b>	<b>TOTAL RS:</b>		<b>1,294,144,804.58</b>

**CERTIFICATE**

We Certified that the figures shown in above "Receipts & Payments Account" agree with the books of account maintained which have been audited by us.  
 AS PER OUR REPORT OF EVEN DATE  
 FOR PRIYANKA SHARMA & ASSOCIATES  
 CHARTERED ACCOUNTANTS

*Madam Ahuja*  
 CA MADAN AHUJA  
 PARTNER  
 MRN: 196174  
 FRN: 013327C  
 PLACE: NAGPUR  
 DATE: 30-09-2023  
 UDIN: 21196174002701000000



*D. G.*  
**DEAN**  
 RANJEET DESHMUKH DENTAL  
 COLLEGE & RESEARCH CENTRE  
 Digdoh Hills, Hingna Road,  
 Nagpur-440019



**VSPM'S DENTAL COLLEGE & RESEARCH CENTRE, NAGPUR**  
**MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION - NAGPUR**  
**TRUST REGISTRATION NO. F-1349 (N)**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED ON 31ST MARCH 2023**

EXPENDITURE	AMOUNT	INCOME	AMOUNT
<b>A. EDUCATIONAL EXPENDITURE</b>		<b>By, EDUCATIONAL INCOME</b>	
Salaries & Allowances	142,664,340.17	Fees & Fees	191,787,756.00
Administrative Expenses	82,215,413.73	Hospital Income	6,942,997.00
Repairs & Maintenance	4,164,137.00	Other Misc. Receipts	107,887.55
Hospital Expenses	20,713,608.00		198,837,642.55
<b>B. DEPRECIATION</b>		<b>By, DEFICIT</b>	
Depreciation	12,025,818.00	Carried Over To Balance Sheet	63,290,674.35
<b>TOTAL RS.</b>	<b>262,123,316.90</b>	<b>TOTAL RS.</b>	<b>262,123,316.90</b>

5 PER OUR REPORT OF EVEN DATE  
 DR PRIYANKA SHARMA & ASSOCIATES  
 CHARTERED ACCOUNTANTS



*Priyanka Sharma*  
 A MADAN AHUJA  
 ARTNER  
 IEN: 196174  
 EN: 013527C  
 LACE: NAGPUR  
 ATH: 30-09-2023  
 DIN: > 23196174BICWJ108396

*D.S.*  
 DEAN  
 RANJEET DESHMUKH DENTAL  
 COLLEGE & RESEARCH CENTRE  
 Digdoh Hills, Hingna Road,  
 Nagpur-440019



**VSPM'S DENTAL COLLEGE & RESEARCH CENTRE, NAGPUR**  
**MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION - NAGPUR**  
**TRUST REGISTRATION NO. F - 1349 (N)**  
**BALANCE SHEET AS ON 31ST MARCH 2023**

FUNDS AND LIABILITIES	CURRENT	FUTURE	TOTAL	ASSETS
<b>FUNDS</b>				
AA Depreciation Fund	199,560,106.57			113,211,582.01
E Other Funds	63,886,931.00	243,447,837.57		171,405,420.70
<b>LOANS</b>				
F Bank Loans	20,492,449.00			3,737,899.00
Other Loans	448,735,381.51	649,227,530.91		34,468,512.29
<b>DEPOSITS</b>				
G Students	22,720,975.00			64,312,633.18
Contractors & Others	882,039.00	23,463,814.00		122,000.00
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>				
H Secondary Creditors	316,141.00			(3,161.00)
Provisions	641,270.00			1,044,092.00
Staff Liabilities	36,448,723.00			26,320.00
Statutory Liabilities	2,431,535.00			
Student Liabilities	1,044,489.00			
Other Liabilities	206,000.00	41,388,258.00		100,350.00
<b>CASH &amp; BANK BALANCES</b>				
K Cash in Hand				1,911,698.25
Bank Balances				2,812,248.25
<b>INCOME AND EXPENDITURE ACCOUNT</b>				
Balance as per Last B/A				341,809,619.60
Add/(Less) : Deficit/(Surplus) during the year				63,290,674.35
<b>TOTAL RS.</b>	<b>797,465,848.46</b>			<b>797,465,848.46</b>

AS PER OUR REPORT OF EVEN DATE  
 FOR PRIYANKA SHARMA & ASSOCIATES  
 CHARTERED ACCOUNTANTS



*Madam Mufjet*  
 CA MADAN AHUJA  
 PARTNER  
 MBN: 196174  
 PIN: 013527C  
 PLACE: NAGPUR  
 DATE: 30-09-2023  
 UDIN: 33196174BCWJ100376

*DEAN*  
**PANJEET DESHMUKH DENTAL  
 COLLEGE & RESEARCH CENTRE**  
 Digloh Hills, Hingna Road,  
 Nagpur-440019

**VSPM'S DENTAL COLLEGE & RESEARCH CENTRE, NAGPUR**  
**MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION - NAGPUR**  
**TRUST REGISTRATION NO. F - 1349 (N)**

**ANNEXURE - "A"**  
**SALARIES & ALLOWANCES**  
**FOR THE YEAR ENDED ON 31ST MARCH 2023**

PARTICULARS	AMOUNT	AMOUNT
<b><u>SALARY &amp; ALLOWANCE - TEACHING STAFF</u></b>		
Salary & Wages	87,093,309.00	
PF Administrative Charges	16,925.00	
Employers PF Share	423,134.00	
Gratuity	<u>(203,463.00)</u>	87,329,905.00
<b><u>SALARY &amp; ALLOWANCE - NON TEACHING STAFF</u></b>		
Salary & Wages	33,852,099.00	
PF Administrative Charges	71,848.00	
Employers PF Share	1,796,186.00	
Gratuity	1,563,453.08	
LIC Premium of Staff	<u>142,713.09</u>	37,426,299.17
<b><u>SALARY &amp; ALLOWANCE - OTHERS</u></b>		
Contractual Labour Charges	13,030,289.00	
Guest Lecture Expenses	32,380.00	
Honorarium & Remuneration	380,780.00	
Mds Student Stipend	3,676,322.00	
Remuneration to Interns	1,108,365.00	18,228,136.00
<b>TOTAL SALARY &amp; ALLOWANCE</b>		<b>142,984,340.17</b>

UDIN :- 23196174BGWJIO8396



*D. G.*  
**DEAN**  
**RANJEET DESHMUKH DENTAL**  
**COLLEGE & RESEARCH CENTRE**  
 Digdoh Hills, Hingna Road,  
 Nagpur-440019

**VSPM'S DENTAL COLLEGE & RESEARCH CENTRE, NAGPUR**  
**MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION - NAGPUR**

**TRUST REGISTRATION NO. F - 1349 (N)**

**ANNEXURE - "B"**

**FOR THE YEAR ENDED ON 31ST MARCH 2023**

PARTICULARS	AMOUNT	TOTAL
<b>ADMINISTRATIVE EXPENSES</b>		
<b>College Expenses</b>		
Admission Processing Fees (ARA)(PG)	41,000.00	
Admission Processing Fees (ARA)(UG)	50,000.00	
Affiliation & Continuation Fees (BDS)	339,366.00	
Affiliation & Continuation Fees (MDS)	550,000.00	
Affiliation & Continuation Fees (PHD)	120,000.00	
Annual fees ( DCI)	354,000.00	
Proposal fees for increase intake	1,593,000.00	
Registration Fee (Mds Course)	6,893.00	
Shikshan Shulk Samitee Fees	370,575.00	3,427,834.00
<b>College Lab Expenses</b>		
Gas Expenses	98,048.00	
Lab Expenses	14,142,295.00	
Washing Charges	96.00	
X-Ray Film Exp.	306,067.00	14,546,506.00
<b>Bank Charges</b>		
Bank DD/Choque Commission		14,343.73
<b>Essential Utility Expenses</b>		
Electricity Charges	10,372,668.00	
Generator Running Expenses	1,520,358.00	
Telephone & Internet Charges	801,589.00	12,694,615.00
<b>Education Expenses</b>		
Book Binding Charges	50,891.00	
College Promotion Expenses	541,521.00	
Internal Examination Expenses	344,122.00	
Journals and Subscription	1,914,764.00	
Printing & Stationary	457,702.00	
Student Activity Expenses / Cultural Exp.	4,035,967.00	7,344,967.00
<b>Audit Expenses</b>		
Statutory Audit Fees	100,300.00	
Internal Audit Fees	147,500.00	247,800.00
<b>Interest Expenses</b>		
Interest on Car Loan	72,353.00	
Interest on OD/CC	1,493,385.00	
Interest on Other Loans	6,178,783.00	
Interest Others	31,040,561.00	38,785,082.00
<b>[Net Fees Receivable Including Due from SWO (DNR): Rs. 66312633.18 ]</b>		
<b>Insurance Expenses</b>		
Insurance Expenses ( College Building & Assets)	118,944.00	
R.T.O.Tax & Insurance	37,338.00	156,282.00
<b>Research &amp; Development Expenses</b>		
Camp Expenses	350,877.00	
Conference Expenses	52,663.00	
Research & Development Expenses	1,669,663.00	
Workshop Expenses	239,200.00	2,512,403.00
<b>TOTAL C/F.</b>		<b>79,729,833.73</b>

UDIN -> 23196174BGWJ108396

**DEAN**  
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**COLLEGE & RESEARCH CENTRE**  
 Digdoh Hills, Hingna Road,  
 Nagpur-440010



**YSPM'S DENTAL COLLEGE & RESEARCH CENTRE, NAGPUR**  
**MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION - NAGPUR**  
**TRUST REGISTRATION NO. F-1349 (N)**  
**ANNEXURE - "B"**  
**FOR THE YEAR ENDED ON 31ST MARCH 2023**

PARTICULARS	AMOUNT	TOTAL
<b>TOTAL B/F.</b>		<b>79,729,833.73</b>
<b>Other Administrative Expenses</b>		
Advertisement Expenses	150,410.00	
Advocate Retainership Charges	1,200,000.00	
Art Material Expenses	15,000.00	
Conveyance Expenses	10,247.00	
Freight & Carting Exp.	19,500.00	
Grossary Expenses	35,575.00	
Legal & Stamp Paper Expenses	14,392.00	
Linen Expenses	110,600.00	
News Paper & Periodicals	18,219.00	
Office & Miscellaneous Expenses	59,212.00	
Office Refreshment Expenses	347,155.00	
PF/ TDS Return Filing Charges	4,448.00	
Postage & Telegram	19,496.00	
Travelling Expenses	385,811.00	
Website Development & Maintenance Charges	51,920.00	
Xerox Expenses	45,595.00	<b>2,483,560.00</b>
<b>TOTAL ADMINISTRATIVE EXPENSES</b>		<b>62,215,413.73</b>
<b>REPAIRS &amp; MAINTANANCE</b>		
Annual Maintenance Contract	206,963.00	
Repairs & Maintenance (Building)	2,406,922.00	
Repairs & Maintenance (Campus)	163,250.00	
Repairs & Maintenance (Computer)	141,287.00	
Repairs & Maintenance (Electrical Equipments)	722,524.00	
Repairs & Maintenance (Equipments)	161,608.00	
Repairs & Maintenance (Furniture & Fixture)	28,149.00	
Repairs & Maintenance (Garden)	20,770.00	
Repairs & Maintenance (General)	18,985.00	
Repairs & Maintenance (Signage)	1,376.00	
Repairs & Maintenance (Vehicle)	310,103.00	<b>4,184,137.00</b>
<b>TOTAL REPAIRS &amp; MAINTANANCE EXPENSES</b>		<b>4,184,137.00</b>

UDIN > 231961748GWJIO6396



*[Signature]*  
**DEAN**  
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**VSPM'S DENTAL COLLEGE & RESEARCH CENTRE, NAGPUR**  
**MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION - NAGPUR**  
**TRUST REGISTRATION NO. F-1349 (N)**  
**FOR THE YEAR ENDED ON 31ST MARCH 2023**  
**ANNEXURE - "C"**  
**EDUCATIONAL INCOME**

PARTICULARS	TOTAL
<b>FEES &amp; FINES</b>	
Admission Cancellation Charges	33,000.00
Admission Fees (BDS)	150,000.00
Admission Fees (MDS)	36,000.00
Attempt Certificate	17,700.00
Boarded Certificate	36,250.00
Expenditure Certificate	5,900.00
I Card Fees	44,150.00
Lab/Hospital Fee (PHD)	200,000.00
Leaving / Transfer Certificate Fees	130,500.00
Library Fee (PHD)	101,500.00
Log Book Fees	4,500.00
Medical Exam (BDS)	50,000.00
No Objection Certificate	330,000.00
Recommendation Certificate	2,950.00
Repeater Tuition Fees (BDS)	3,148,100.00
Tuition Fee Ph.D	313,500.00
Tuition Fees (BDS)	134,455,877.00
Tuition Fees (MDS)	52,715,831.00
<b>TOTAL</b>	<b>191,767,798.00</b>

**ANNEXURE - "D"**  
**OTHER MISC. RECEIPTS**

PARTICULARS	TOTAL
Dividend	1,900.00
Misc. Income	99,987.55
<b>TOTAL</b>	<b>101,887.55</b>

UDIN > 231961748GWJ108396



*(Signature)*  
**DEAN**

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**YSPM'S DENTAL COLLEGE & RESEARCH CENTRE, NAGPUR,  
MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION - NAGPUR**

**ANNEXURE 'AA'**

**LIST OF MOVABLE AND IMMOVABLE PROPERTIES AS ON 31ST MARCH-2023**

CLASS	BLOCK OF ASSETS AS ON 31/3/23		ADDITION BEFORE 31/3/23		ADDITION AFTER 31/3/23		BLOCK OF ASSETS 31/3/23	RATE OF DEP.	ACCUMULATED DEPRECIATION UP TO 31/3/23	DEPRECIATION DURING THIS YEAR BEFORE 31/3/23	DEPRECIATION DURING THIS YEAR AFTER 31/3/23	DEPRECIATION DURING THE YEAR ON 31/3/23	DEPRECIATION FUND 31/3/23	NET BLOCK 31/3/23	NET BLOCK 31/3/23
	(I)	(II)	(III)	(IV)	(V)	(VI)									
<b>Immovable</b>															
	113,211,822.01	-	-	-	-	-	113,211,822.01	10%	71,449,003.14	4,326,349.00	-	4,326,349.00	75,085,243.14	27,258,299.87	41,262,884.87
<b>Movable</b>															
	113,211,822.01	-	-	-	-	-	113,211,822.01		71,449,003.14	4,326,349.00	-	4,326,349.00	75,085,243.14	27,258,299.87	41,262,884.87
<b>Equipment</b>	26,473,911.00	-	29,158.00	-	29,158.00	26,473,911.00	10%	13,344,942.74	372,099.00	1,468.00	1,468.00	15,883,311.74	4,823,187.26	5,504,961.26	
<b>Investment</b>	108,654,200.00	-	31,894.00	-	31,894.00	108,654,200.00	15%	75,178,082.28	5,071,816.00	487,499.00	5,790,315.00	78,959,397.28	33,861,281.28	35,714,246.28	
<b>Software</b>	4,053,644.00	-	1,120,876.00	-	1,120,876.00	4,053,644.00	40%	3,563,494.00	314,446.00	379,370.00	543,200.00	4,138,820.00	1,260,892.00	292,300.00	
<b>Leasable</b>	4,320,000.00	-	4,411,810.00	-	4,411,810.00	4,320,000.00	15%	3,664,491.40	208,558.60	25,648.00	231,198.60	3,130,893.60	3,059,024.97	1,607,492.37	
<b>Land</b>	2,487,884.70	-	138,666.00	-	138,666.00	2,487,884.70	40%	1,618,072.70	39,566.00	28,131.00	58,711.00	1,685,683.70	1,53,844.00	82,671.00	
<b>Equipment</b>	203,911.00	-	-	-	-	203,911.00	10%	179,201.40	8,881.00	-	8,881.00	208,582.40	80,238.60	118,343.80	
<b>Station</b>	5,533,882.00	-	-	-	-	5,533,882.00	15%	4,291,496.20	143,000.00	-	158,108.00	4,449,594.20	1,618,937.00	1,234,000.00	
<b>Land</b>	10,568,801.00	-	-	-	-	10,568,801.00	15%	7,671,294.87	454,911.00	-	454,911.00	8,126,205.87	3,486,294.20	4,639,911.67	
<b>Land</b>	120,103.00	-	-	-	-	120,103.00	15%	105,366.26	3,216.00	-	3,216.00	107,582.26	13,590.74	14,773.74	
<b>Equipment</b>	99,423.00	-	-	-	-	99,423.00	15%	85,547.78	300.00	-	300.00	86,847.78	3,223.22	3,893.72	
<b>TOTAL</b>	343,965,881.70	-	47,984.00	-	47,984.00	343,965,881.70		115,665,136.43	7,155,446.00	734,133.00	7,889,569.00	113,574,764.43	47,431,626.27	67,524,138.17	
<b>TOTAL</b>	279,478,883.70	-	47,984.00	-	47,984.00	279,478,883.70		107,584,244.07	11,271,895.00	734,133.00	12,625,818.00	199,560,106.27	85,656,896.14	84,941,086.14	

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**VSPM'S DENTAL COLLEGE & RESEARCH CENTRE, NAGPUR**  
**MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION - NAGPUR**  
**TRUST REGISTRATION NO. F - 1349 (N)**  
**FOR THE YEAR ENDED ON 31ST MARCH 2023**

**ANNEXURE- E : OTHER FUNDS**

PARTICULARS	AMOUNT
<b>OTHER FUNDS</b>	
Development Fee Fund	63,886,931.00
<b>TOTAL</b>	<b>63,886,931.00</b>

**ANNEXURE- F : LOANS**

PARTICULARS	AMOUNT
<b>BANK LOAN</b>	
Bank OD (ASB)	19,962,510.00
ICICI Bank Vehicle Loan	529,939.00
<b>TOTAL</b>	<b>20,492,449.00</b>

<b>OTHER LOANS</b>	600,992,414.89
V.S.P.M. Society	(152,257,332.90)
Lata Mangeshkar Hospital, Digdoh	48,735,091.91
<b>TOTAL</b>	

**ANNEXURE- G : DEPOSITS**

PARTICULARS	AMOUNT
<b>STUDENTS</b>	
Library Deposits	5,000.00
College Cautions Money	22,011,500.00
Student Welfare Fund CCM	704,475.00
<b>TOTAL</b>	<b>22,720,975.00</b>

**CONTRACTORS & OTHERS**

Contractors	882,039.00
Security Deposit Taken-Suppliers	
<b>TOTAL</b>	<b>882,039.00</b>

UDIN - 231961748CWJ108396

*(Signature)*

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**TRUST REGISTRATION NO. F - 1349 (N)**  
**FOR THE YEAR ENDED ON 31ST MARCH 2023**  
**ANNEXURE- H : CURRENT LIABILITIES & PROVISIONS**

PARTICULARS	AMOUNT
<b><u>SUNDARY CREDITORS</u></b>	
Creditors for Expenses	211,071.00
Creditors Regular Supplies	600.00
Creditors for Services	104,005.00
Other Credit Balances	465.00
<b>TOTAL</b>	<b>316,141.00</b>
<b><u>PROVISIONS</u></b>	
Audit Fees Payable	100,300.00
Internal Audit Fees Payable	541,070.00
<b>TOTAL</b>	<b>641,370.00</b>
<b><u>STAFF LIABILITIES</u></b>	
Salary Payable	4,381,800.00
Gratuity Provision	31,005,911.00
Stipend Payable	59,031.00
Interns Remuneration Payable	203,951.00
<b>TOTAL</b>	<b>36,448,723.00</b>
<b><u>STATUTORY LIABILITIES</u></b>	
TDS Payable	2,015,399.00
PF Payable	565,536.00
PT Payable	32,600.00
<b>TOTAL</b>	<b>2,473,535.00</b>
<b><u>STUDENT LIABILITIES</u></b>	
Disaster Management Fund	8,768.00
Self Finance Unit Fees	36,800.00
Exam Expenses Payable	(83,174.00)
Registration Fees (MSDC)	1,400.00
Alumni Fund	1,076,895.00
<b>TOTAL</b>	<b>1,054,489.00</b>
<b><u>OTHER LIABILITIES</u></b>	
<b><u>FUNDS</u></b>	
Earn and Learn Grant	48,500.00
Ethics Committee Fund	257,500.00
<b>TOTAL</b>	<b>306,000.00</b>

UDIN :- 23196174BCWJ106396

*(Signature)*  
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**VSPM'S DENTAL COLLEGE & RESEARCH CENTRE, NAGPUR**  
**MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION - NAGPUR**  
**TRUST REGISTRATION NO. F - 1349 (N)**  
**FOR THE YEAR ENDED ON 31ST MARCH 2023**  
**LIST OF CREDITORS FOR EXPENSES**

PARTICULARS	AMOUNT
M/s Hyderabad Dental Depot.	207,804.00
M/s. South Indian Coffee & Restaurant	3,267.00
<b>TOTAL</b>	<b>211,071.00</b>

**LIST OF CREDITORS FOR REGULAR SUPPLIERS**

PARTICULARS	AMOUNT
M/s. The Week	600.00
<b>TOTAL</b>	<b>600.00</b>

UDIN :- 23196174BGWJIO8396

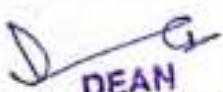
  
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Digdoh Hills, Hingna Road,  
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**VSPM'S DENTAL COLLEGE & RESEARCH CENTRE, NAGPUR**  
**MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION - NAGPUR**  
**TRUST REGISTRATION NO. F - 1349 (N)**  
**FOR THE YEAR ENDED ON 31ST MARCH 2023**  
**ANNEXURE- I: DEPOSIT AND INVESTMENTS**

PARTICULARS	AMOUNT
<b><u>INVESTMENTS</u></b>	
FDR with PNB	3,115,000.00
FDR against Ahmed Fund	622,899.00
<b>TOTAL</b>	<b>3,737,899.00</b>
<b><u>OTHER DEPOSITS &amp; INVESTMENTS</u></b>	
Shares of Arvind Sahakar Bank	19,000.00
LPG Deposits	24,250.00
Gratuity Fund	34,425,262.39
<b>TOTAL</b>	<b>34,468,512.39</b>

UDIN :- 23156178BGWJIO8396

  
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**TRUST REGISTRATION NO. F - 1349 (N)**  
**FOR THE YEAR ENDED ON 31ST MARCH 2023**

**Annexure- I : CURRENT ASSETS**

PARTICULARS	AMOUNT
<b>OUTSTANDING FEES</b>	
Receivable Certificate Course Fees	83,500.00
Receivable Tuition, Implantology	335,500.00
Receivable Tuition Fee Ph.D	7,138,196.50
Receivable Tuition Fees (BDS)	4,639,339.00
Receivable Tuition Fees ( Mds )	63,436,441.50
Receivable Tuition ( Social Welfare ) BDS	274,200.00
Receivable Tuition ( Social Welfare ) MDS	2,748,218.00
Receivable Repeater Tuition Fees Rec. (BDS)	(1,363,388.00)
Admission Cancellation Charges Payable	(10,979,373.82)
Advances fees	66,312,633.18
<b>TOTAL OUTSTANDING FEES</b>	<b>66,312,633.18</b>
<b>SALARY ADVANCES</b>	
Salary Advances	122,000.00
<b>TOTAL</b>	<b>122,000.00</b>
<b>OFFICE ADVANCES</b>	
Office Advances	(5,161.00)
<b>TOTAL</b>	<b>(5,161.00)</b>
<b>OTHER ADVANCES</b>	
Advances to Suppliers	1,044,092.00
<b>TOTAL</b>	<b>1,044,092.00</b>
<b>OTHER DEBIT BALANCES</b>	
CRPF (OPD)	1,120.00
Ethic Comsmitte Fund Receivable	25,200.00
<b>TOTAL</b>	<b>26,320.00</b>

UDIN :- 23196174HGWJ108396

*(Signature)*  
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**VSPM'S DENTAL COLLEGE & RESEARCH CENTRE, NAGPUR**

**TRUST REGISTRATION NO. F - 1349 (N)**  
**FOR THE YEAR ENDED ON 31ST MARCH 2023**

**LIST OF OFFICE ADVANCES**

<u>PARTICULARS</u>	<u>AMOUNT</u>
<b><u>OFFICE ADVANCES</u></b>	
Dr. Reddy Venugopal	300.00
Mr. Kumbhare D.K.	(3,418.00)
Mr. Milmlle Raja	(2,043.00)
<b>TOTAL</b>	<b>(5,161.00)</b>

**LIST OF OTHER ADVANCES**

<u>PARTICULARS</u>	<u>AMOUNT</u>
<b><u>ADVANCES TO SUPPLIERS</u></b>	
M/s Aps Power Tech	23,600.00
M/s. Ashwini Electro Power	426,213.00
M/s. Carestream Dental India Private Limited	17,862.00
M/s Fuji Film India Pvt.Ltd.	8,085.00
M/s. Hayat Computers & Security Solutions	56,813.00
M/s. DSS Insagetech Pvt. Ltd.	12,301.00
M/s. Liberty Sutting & Shurting	33,120.00
M/s Adison Medical Systems	5,240.00
M/s. Lux Air Med Costruction	416,600.00
M/s. SA Digital Films Pvt. Ltd.	44,250.00
<b>TOTAL</b>	<b>1,044,092.00</b>

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**MANAGED BY:- V.S.P.M. ACADEMY OF HIGHER EDUCATION - NAGPUR**  
**TRUST REGISTRATION NO. F-1349 (N)**  
**FOR THE YEAR ENDED ON 31ST MARCH 2023**  
**ANNEXURE- K : CASH & BANK BALANCES**

PARTICULARS	TOTAL
<b>CASH IN HAND</b>	
Cash	100,550.00
<b>TOTAL</b>	<b>100,550.00</b>

**BANK BALANCES**

<b>Balance with Arvind Sahakari Bank</b> Arvind Sahakari Bank Ltd 20/10 Dental UG	(2,656,740.85)
<b>Balance with Axis Bank</b> Axis Bank A/c. No. 922010043950160	608,568.12
<b>Balance with HDFC Bank</b> HDFC Bank 59110400001111	728,269.22
<b>Balance with Punjab National Bank</b> Oriental Bank of Commerce, A/c No01841011000905 Punjab National Bank 0166583 Punjab National Bank 0167862 (Examination)	35,251.00 53,094.85 2,180,933.05
<b>Balance with IDBI Bank</b> IDBI Bank 0041104000500890	54,109.87
<b>Balance with NDCC Bank</b> N.D.C.C.Bank A/c.No.1424	21,738.99
<b>Bank Account Held Under Trust Against Specific Funds</b> Arvind Sahkari Bank Alumni Asso. A/c. No. 48	886,474.00
<b>TOTAL</b>	<b>1,911,698.25</b>

UDIN > 23196174BGWJIO8396

  
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