

SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
 Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

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

Expenditure	Sch.	Amount (Rs.)	Income	Sch.	Amount (Rs.)
To Expenditure in respect of Properties			By Interest		
Rates, Taxes, Insurance & Cesses		12,720.00	On Bank A/c		78,512.00
Building Rent		2,87,37,000.00	By Income from Fees	3	5,03,70,019.75
To Establishment Expenses	1	56,39,398.37			
To Audit Fees		88,500.00	By Deficit trf.to Balance Sheet		2,34,43,865.50
To Depreciation & Amortization	9	13,95,318.00			
To Expenditure on Objects of the Trust					
Educational	2	3,80,19,460.88			
TOTAL		7,38,92,397.25	TOTAL		7,38,92,397.25

FOR SMBT AYURVED COLLEGE & HOSPITAL

DR. PRADEEP RAMRAO BHABAD
 PRINCIPAL



PLACE- AHMEDNAGAR

DATE:- 16-10-2018

EXAMINED AND FOUND CORRECT
 FOR M/S RAJENDRA M GUNDECHA & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO : 108376W

H R Gundecha



CA HARSHAL RAJENDRA GUNDECHA
 PARTNER M. NO. 143877
 CHAUPATI KARANJA ROAD, SANGALE GALLI
 AHMEDNAGAR

SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
 Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Advertisement and Publicity		49,480.00
Interest on:		
Working Capital Loans	1,86,139.00	
Vehicle Loans	21,512.00	
Delayed Payments to Creditors	-	2,07,651.00
Bank Charges & Commision		7,674.97
Professional / Consultation Charges		1,76,000.00
Repairs & Maintenance		
Repairs & Maintenance to Furniture & Fixtures	4,860.00	
Repairs & Maintenance to Computers	4,050.00	
Repairs & Maintenance to Other Assets	25,389.00	
Garden Maintenance	18,19,880.00	18,54,179.00
Electricity Expenses		
Electricity Charges	10,77,865.00	10,77,865.00
Vehicle Expenses		
Petrol & Diesel Expenses	7,23,726.00	
Repairs & Maintenance to Vehicles	2,19,757.00	
Vehicle Usage Charges	12,000.00	
Vehicle Insurance	1,09,208.00	
RTO Tax	1,88,091.00	12,52,782.00
Administrative & General Expenses		
Office Expenses	19,854.40	
Postage & Telephone Expenses	45,523.00	
Printing & Stationary	3,63,336.00	
Water Supply & Testing Charges	51,165.00	
Inspection & Committee Expenses	6,000.00	
Interest & Penalties	5,27,888.00	10,13,766.40
TOTAL		56,39,398.37



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 2 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Employee Costs		
Salaries & Wages	2,72,49,102.00	
Contribution to P.F. & Pension Fund	6,05,186.00	
Administrative Expenses for P.F.	64,125.00	
Gratuity Expenses	39,09,647.00	
Staff Welfare & Training	4,19,832.00	3,22,47,892.00
Internet Charges		36,360.00
Fees paid to Statutory Authorities		8,65,320.88
Consumables		6,47,529.00
Newspapers, Periodicals & Journals		16,970.00
Travelling & Conveyance		36,654.00
Remuneration to Visiting Faculty		12,500.00
Hostel and Mess Running Expenses		1,33,771.00
Uniform Charges		1,67,644.00
Examination Fees Paid		28,653.00
Student Related Expenses		3,93,504.00
Cleaning & Sanitation Expenses		34,32,663.00
TOTAL		3,80,19,460.88

SCHEDULE NO.- 3 : INCOME FROM FEES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
FEES INCOME		
Tution Fees	4,69,16,500.75	
Development Fees	34,52,019.00	
Other Fees	1,500.00	5,03,70,019.75
TOTAL		5,03,70,019.75



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital

Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

BALANCE SHEET AS AT 31ST MARCH, 2018

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
Loan from Others (Trust)		19,12,17,120.28	Investments and Deposits	8	2,30,994.00
Loans (Secured or Unsecured)			Movable Properties	9	73,80,469.00
From Bank	4	1,75,793.00	Advances		
Liabilities			Advances To Employees		14,237.00
For Expenses	5	1,09,35,461.00	Advance to Others		9,52,864.00
For Advances		15,00,000.00	Income Outstanding		
For Rent & Other Deposits	6	66,18,754.00	Fees Receivable		28,01,000.00
For Sundry Credit Balances	7	59,91,947.30	Scholarship Receivable		1,33,31,926.00
			Other Receivables (Student Deposit)		1,05,000.00
			Cash & Bank Balances	10	11,61,541.89
			Income & Expenditure A/C		16,70,17,178.19
			Add: Deficit as per Income & Expenditure Account		2,34,43,865.50
					19,04,61,043.69
TOTAL		21,64,39,075.58	TOTAL		21,64,39,075.58

FOR SMBT AYURVED COLLEGE & HOSPITAL

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL



PLACE- AHMEDNAGAR

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CA HARSHAL RAJENDRA GUNDECHA
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Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 4 : LOANS FROM OTHERS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
A] VEHICLE LOANS :		
Vehical Loan Bank of Maharashtra (60180073008)		1,75,793.00
GRAND TOTAL		1,75,793.00

SCHEDULE NO.- 5 : LIABILITIES FOR EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Salary & Wages Payable	68,49,500.00	
Provident Fund Payable	1,50,828.00	
Gratuity Payable	39,09,647.00	
Other Expenses Payable	25,486.00	1,09,35,461
TOTAL		1,09,35,461.00

SCHEDULE NO.- 6 : LIABILITIES FOR RENT & OTHER DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Deposits from Students	63,81,500.00	
Other Deposits (Staff)	2,37,254.00	66,18,754.00
TOTAL		66,18,754.00

SCHEDULE NO.- 7 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
SUNDRY CREDITORS		19,65,674.00
TAX DEDUCTED AT SOURCE (TDS) :		
TDS on Salary	5,51,757.00	
TDS on Payments to Professionals	12,862.00	
TDS on Payments to Contractors	14,879.00	5,79,498.00
OTHER LIABILITIES :		
Fees Received in Advance	33,19,871.30	
Profession Tax	50,350.00	
Other Liabilities	76,554.00	34,46,775.30
TOTAL		59,91,947.30



SMBT Sevabhavi Trust's
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Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 8 : INVESTMENTS & DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
DEPOSITS		
Electricity Deposits	78,994.00	
Telephone Deposits	2,500.00	
Gas Cylinder Deposits	59,500.00	
Other Deposits	90,000.00	2,30,994.00
TOTAL		2,30,994.00

SCHEDULE NO. 10 : CASH & BANK BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
CASH IN HAND		33,959.20
BANK BALANCES :		
In Current Accounts		
UBI College A/c (5020010100 35229)	2,66,581.13	
UBI Exam..A/c (5020020100 83986)	45,735.41	
UBI Mess & Bus A/c (5020010100 35333)	7,02,674.49	
UBI N.S.S. A/C 749601010050006	71,922.11	
UBI Scholarship A/c (5020010100 35158)	37,850.55	11,24,763.69
In Savings Accounts		
Sangarm Patsanstha (5070)Saving	2,819.00	2,819.00
TOTAL		11,61,541.89



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

SCHEDULE NO. 9 STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2018

S. NO.	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Electrical Equipment	15%	1,69,996.00	-	41,739.00	-	2,11,735.00	28,630.00	1,83,105.00
2	Hospital Equipment	15%	2,38,750.00	-	-	-	2,38,750.00	35,813.00	2,02,937.00
3	Sports Equipment	15%	13,906.00	-	2,23,859.00	-	2,37,765.00	18,875.00	2,18,890.00
4	Laboratories Equipment	15%	3,82,630.00	-	-	-	3,82,630.00	57,395.00	3,25,235.00
5	Office Equipment	15%	5,63,445.00	14,490.00	28,400.00	-	6,06,335.00	88,820.00	5,17,515.00
6	Pipe Line	15%	66,939.00	-	-	-	66,939.00	10,041.00	56,898.00
7	Vehicle	15%	8,77,587.00	-	-	-	8,77,587.00	1,31,638.00	7,45,949.00
8	Water Treatment Plant Equi	15%	1,44,222.00	-	-	-	1,44,222.00	21,633.00	1,22,589.00
9	Xerox Machine	15%	1,15,248.00	-	-	-	1,15,248.00	17,287.00	97,961.00
10	Computer	25%	4,26,625.00	-	4,18,177.00	-	8,44,802.00	1,58,928.00	6,85,874.00
11	Air Conditioner	15%	2,01,067.00	-	-	-	2,01,067.00	30,160.00	1,70,907.00
12	Furniture & Dead Stock	15%	40,95,569.00	-	-	-	40,95,569.00	6,14,335.00	34,81,234.00
13	Library Books	25%	6,92,589.00	8,379.00	52,170.00	-	7,53,138.00	1,81,763.00	5,71,375.00
	TOTAL		79,88,573.00	22,869.00	7,64,345.00	-	87,75,787.00	13,95,318.00	73,80,469.00



1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.
2. As there are various addition it is not possible for us to verify the dates on which they are put to use.


DISCLOSURE OF ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. The financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India.
2. Accounts are prepared on the assumption of going concern concept.
3. The Accounting policies are consistent from one period to the next.
4. Accounts are maintained on Mercantile basis of accounting for its activities. However some expenses like insurance, rates & taxes etc & income like dividends, interest, etc are recorded on cash basis.
5. Fixed assets are stated at cost of acquisition less accumulated depreciation. WDV as on 01/04/2017 and addition / deletion during the year has been considered for providing depreciation.
6. Depreciation is provided on WDV basis as per the rates specified by Pravesh Niyantaran Samiti.
7. Investments are stated at cost.
8. Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.
9. Revenue (from tuition and development fees) in respect of non - grantable students is recognised when the same is received. Provision for amount outstanding is made as on 31 March 2018. Revenues are recognised when collectability of the resulting receivables is reasonably assured.
10. Revenue (from tuition and development fees) in respect of grantable students (ie Scholarship) is recognised when the application for Scholarship is submitted and approved by the Social Welfare Department.
11. Any other income derived by the College, using the property of trust, is transferred to Trust account.
12. As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.
13. College receives Grants for various purposes such as conducting exams, purchases of equipments, etc. Expenditure from such grant / pending Grant receivable cannot be accurately determined by the college; as outside as well as in-house consumables and labour is used for the same.
14. Trust has taken loan from Union Bank for Working Capital requirements. Interest paid on the said loan is transferred among all colleges based on the salary expenses of each College.
15. Trust has taken loan from Union Bank for Construction of College Infrastructure. Interest paid on the said loan is transferred to the College wherein such construction activities are carried on.
16. College has provided for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees for the first time this year. However, the Trust has not yet subscribed to any Gratuity plan / or formed a trust for management of the funds.
17. Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the College make monthly contributions to the government administered Provident Fund equal to a specified percentage of the covered employee's salary.
18. Details of amount payable to Social Welfare Officer, being extra amount received towards Scholarship, and Scholarship payable details are disclosed in Other Liabilities under "Liabilities for Sundry Credit Balances".



19. Responsibility of preparation of financial statements is of the trustees / management. We are expressing our opinion on these financial statement, on the basis of audit.
20. No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the firm.

FOR SMBT AYURVED COLLEGE &
HOSPITAL


DR. PRADEEP RAMRAO BHABAD
PRINCIPAL
PLACE- AHMEDNAGAR

DATE:- 16-10-2018



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SMBT Sevabhavi Trust's

SMBT Ayurved College & Post Graduate Institute

Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

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

Expenditure	Sch.	Amount (Rs.)	Income	Sch.	Amount (Rs.)
To Establishment Expenses	1	3,11,14,984.02	By Income from Fees	3	2,26,76,891.00
To Audit Fees		24,780.00	By Deficit trf.to Balance Sheet		2,77,85,475.90
To Depreciation & Amortization	7	1,40,272.00			
To Expenditure on Objects of the Trust					
Educational	2	1,91,82,330.88			
TOTAL		5,04,62,366.90	TOTAL		5,04,62,366.90

FOR SMBT AYURVED COLLEGE & POST GRADUATE INSTITUTE

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL

PLACE- AHMEDNAGAR

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SMBT Sevabhavi Trust's
SMBT Ayurved College & Post Graduate Institute
 Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Advertisement and Publicity		4,000.00
Interest on:		
Working Capital Loans	92,508.00	
Term Loans	2,61,82,146.00	2,62,74,654.00
Bank Charges & Commission		21,20,965.02
Repairs & Maintenance		
Repairs & Maintenance to Building	78,761.00	
Repairs & Maintenance to Furniture & Fixtures	1,42,185.00	
Repairs & Maintenance to Other Assets	26,100.00	
Garden Maintenance	19,74,939.00	22,21,985.00
Electricity Expenses		
Electricity Charges	3,81,537.00	3,81,537.00
Vehicle Expenses		
Repairs & Maintenance to Vehicles	39,720.00	
Vehicle Insurance	5,526.00	45,246.00
Administrative & General Expenses		
Office Expenses	3,825.00	
Printing & Stationary	32,478.00	
Inspection & Committee Expenses	22,154.00	
Interest & Penalties	8,140.00	66,597.00
TOTAL		3,11,14,984.02

SCHEDULE NO.- 2 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Employee Costs		
Salaries & Wages	1,35,64,975.00	
Contribution to P.F. & Pension Fund	1,13,025.00	
Administrative Expenses for P.F.	10,973.00	
Gratuity Expenses	14,27,747.00	1,51,16,720.00
Internet Charges		3,891.00
Fees paid to Statutory Authorities		20,94,298.88
Consumables		20,496.00
Newspapers, Periodicals & Journals		5,573.00
Travelling & Conveyance		20,961.00
Remuneration to Visiting Faculty		61,000.00
Hostel and Mess Running Expenses		14,686.00
Student Stipend		3,69,982.00
Student Related Expenses		6,552.00
Cleaning & Sanitation Expenses		14,68,171.00
TOTAL		1,91,82,330.88



SMBT Sevabhavi Trust's
SMBT Ayurved College & Post Graduate Institute
Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 3 : INCOME FROM FEES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
FEES INCOME		
Tution Fees	2,09,50,939.00	
Development Fees	17,25,952.00	2,26,76,891.00
TOTAL		2,26,76,891.00




SMBT Sevabhavi Trust
SMBT Ayurved College & Post Graduate Institute

Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

BALANCE SHEET AS AT 31ST MARCH, 2018

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
Loan from Others (Trust)		4,45,68,729.98	Movable Properties	7	8,82,018.00
Liabilities			Advances		
For Expenses	4	51,28,449.00	Advance to Others		16,27,027.00
For Rent & Other Deposits	5	26,76,000.00			
For Sundry Credit Balances	6	32,22,978.00	Income Outstanding		
			Fees Receivable		87,51,828.00
			Scholarship Receivable		18,90,295.00
			Cash & Bank Balances	8	2,86,232.31
			Income & Expenditure A/c		1,43,73,280.77
			Add: Deficit as per Income & Expenditure Account		2,77,85,475.90
					4,21,58,756.67
TOTAL		5,55,96,156.98	TOTAL		5,55,96,156.98

FOR SMBT AYURVED COLLEGE & POST GRADUATE INSTITUTE


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 PRINCIPAL



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SMBT Ayurved College & Post Graduate Institute

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Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 4 : LIABILITIES FOR EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Salary & Wages Payable	35,43,335.00	
Provident Fund Payable	7,545.00	
Gratuity Expenses	14,27,747.00	
Other Expenses Payable	1,49,822.00	51,28,449.00
TOTAL		51,28,449.00

SCHEDULE NO.- 5 : LIABILITIES FOR RENT & OTHER DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Deposits from Students		26,76,000.00
TOTAL		26,76,000.00

SCHEDULE NO.- 6 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
SUNDRY CREDITORS		16,14,991.00
TAX DEDUCTED AT SOURCE (TDS) :		
TDS on Salary	4,98,551.00	
TDS on Payments to Contractors	21,476.00	5,20,027.00
OTHER LIABILITIES :		
Fees Received in Advance	10,76,245.00	
Profession Tax	3,200.00	
Other Liabilities	8,515.00	10,87,960.00
TOTAL		32,22,978.00

SCHEDULE NO. 8 : CASH & BANK BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
CASH IN HAND		35,049.00
BANK BALANCES :		
In Current Accounts		
UBI 749601010050017	2,51,183.31	2,51,183.31
TOTAL		2,86,232.31



SMBT Sevabhavi Trust
SMBT Ayurved College & Post Graduate Institute

SCHEDULE NO.7 STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2018

SR NO	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Furniture & Dead Stock	15%	4,56,160.00	-	1,74,300.00	-	6,30,460.00	81,497.00	5,48,963.00
2	Research Lab Instrument	15%	3,03,830.00	-	-	-	3,03,830.00	45,575.00	2,58,255.00
3	Electrical Equipment	15%	-	88,000.00	-	-	88,000.00	13,200.00	74,800.00
	TOTAL		7,59,990.00	88,000.00	1,74,300.00	-	10,22,290.00	1,40,272.00	8,82,018.00

1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.

2. As there are various addition it is not possible for us to verify the dates on which they are put to use.




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2. Accounts are prepared on the assumption of going concern concept.
3. The Accounting policies are consistent from one period to the next.
4. Accounts are maintained on Mercantile basis of accounting for its activities. However some expenses like insurance, rates & taxes etc & income like dividends, interest, etc are recorded on cash basis.
5. Fixed assets are stated at cost of acquisition less accumulated depreciation. WDV as on 01/04/2017 and addition / deletion during the year has been considered for providing depreciation.
6. Depreciation is provided on WDV basis as per the rates specified by Pravesh Niyantaran Samiti.
7. Investments are stated at cost.
8. Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.
9. Revenue (from tuition and development fees) in respect of non - grantable students is recognised when the same is received. Provision for amount outstanding is made as on 31 March 2018. Revenues are recognised when collectability of the resulting receivables is reasonably assured.
10. Revenue (from tuition and development fees) in respect of grantable students (ie Scholarship) is recognised when the application for Scholarship is submitted and approved by the Social Welfare Department.
11. Any other income derived by the College, using the property of trust, is transferred to Trust account.
12. As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.
13. College receives Grants for various purposes such as conducting exams, purchases of equipments, etc. Expenditure from such grant / pending Grant receivable cannot be accurately determined by the college; as outside as well as in-house consumables and labour is used for the same.
14. Trust has taken loan from Union Bank for Working Capital requirements. Interest paid on the said loan is transferred among all colleges based on the salary expenses of each College.
15. Trust has taken loan from Union Bank for Construction of College Infrastructure . Interest paid on the said loan is transferred to the College wherein such construction activities are carried on.
16. College has provided for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees for the first time this year. However, the Trust has not yet subscribed to any Gratuity plan / or formed a trust for management of the funds.
17. Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the College make monthly contributions to the government administered Provident Fund equal to a specified percentage of the covered employee's salary.
18. Details of amount payable to Social Welfare Officer, being extra amount received towards Scholarship, and Scholarship payable details are disclosed in Other Liabilities under "Liabilities for Sundry Credit Balances".

19. Responsibility of preparation of financial statements is of the trustees / management. We are expressing our opinion on these financial statement, on the basis of audit.
20. No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the firm.

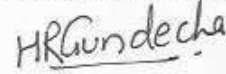
FOR SMBT AYURVED COLLEGE & POST
GRADUATE INSTITUTE


DR. PRADEEP RAMRAO BHABAD
PRINCIPAL
PLACE- AHMEDNAGAR

DATE:- 16-10-2018



FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W



CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR

SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
 Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH, 2019

Expenditure	Sch.	Amount (Rs.)	Income	Sch.	Amount (Rs.)
To Expenditure in respect of Properties			By Interest		
Rates, Taxes, Insurance & Cesses		6,360.00	On Bank A/c		57,253.00
Building Rent		2,87,37,000.00	By Income from Fees	3	5,42,53,351.00
To Establishment Expenses	1	54,63,791.69			
To Audit Fees		1,00,300.00	By Deficit trf.to Balance Sheet		3,27,62,260.37
To Depreciation & Amortization	9	18,47,153.00			
To Expenditure on Objects of the Trust					
Educational	2	5,09,18,259.68			
TOTAL		8,70,72,864.37	TOTAL		8,70,72,864.37

FOR SMBT AYURVED COLLEGE & HOSPITAL

DR. PRADEEP RAMRAO BHABAD
 PRINCIPAL



PLACE- SANGAMNER

DATE:- 19-10-2019

EXAMINED AND FOUND CORRECT
 FOR M/S RAJENDRA M GUNDECHA & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO : 108376W

HR Gundecha



CA HARSHAL RAJENDRA GUNDECHA
 PARTNER M. NO. 143877
 CHAUPATI KARANJA ROAD, SANGALE GALLI
 AHMEDNAGAR

SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
Nandi Hills, Dhamangaon, Tal. Igaripuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Interest on:		
Working Capital Loans	1,73,031.00	
Vehicle Loans	9,699.00	
Term Loan	10,00,000.00	11,82,730.00
Bank Charges & Commision		3,735.69
Repairs & Maintenance		
Repairs & Maintenance to Building	3,000.00	
Repairs & Maintenance to Furniture & Fixtures	900.00	
Repairs & Maintenance to Computers	21,014.00	
Repairs & Maintenance to Lab Equipments	17,77,863.00	18,02,777.00
Electricity Expenses		
Electricity Charges	21,81,267.00	21,81,267.00
Vehicle Expenses		
Petrol & Diesel Expenses	8,39,600.00	
Repairs & Maintenance to Vehicles	1,26,986.00	
Vehicle Usage Charges	26,950.00	
Vehicle Insurance	1,47,284.00	
RTO Tax	1,33,260.00	12,74,080.00
Administrative & General Expenses		
Office Expenses	45,807.00	
Postage & Telephone Expenses	80,554.00	
Printing & Stationary	3,48,939.00	
Inspection & Committee Expenses	45,541.00	
Interest & Penalties	87,301.00	6,08,142.00
TOTAL		70,52,731.69



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
Nandi Hills, Dhamangaon, Tal. Igarपुरi Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 2 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Employee Costs		
Salaries & Wages	4,23,63,823.00	
Contribution to P.F. & Pension Fund	6,24,682.00	
Administrative Expenses for P.F.	17,665.00	
Gratuity Expenses	11,32,039.00	
Staff Welfare & Training	29,243.00	4,41,67,452.00
Internet Charges		63,827.00
Fees paid to Statutory Authorities		9,27,689.68
Consumables		36,478.00
Newspapers, Periodicals & Journals		22,612.00
Travelling & Conveyance		50,726.00
Remuneration to Visiting Faculty		36,000.00
Hostel and Mess Running Expenses		5,20,523.00
Uniform Charges		1,60,049.00
Exam Expenses		35,429.00
Student Related Expenses		33,08,534.00
TOTAL		4,93,29,319.68

SCHEDULE NO.- 3 : INCOME FROM FEES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
FEES INCOME		
Tuition Fees	5,02,20,256.00	
Development Fees	40,28,043.00	
Other Fees	5,052.00	5,42,53,351.00
TOTAL		5,42,53,351.00



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
 Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

BALANCE SHEET AS AT 31ST MARCH.2019

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
Loan from Others (Trust)		21,04,14,239.76	Investments and Deposits	8	16,65,994.00
Loans (Secured or Unsecured)			Movable Properties	9	1,09,56,915.00
From Bank	4	-	Advances		
Liabilities			Advances To Employees		2,742.00
For Expenses	5	2,60,21,598.00	Advance to Others		10,17,142.00
For Advances			Income Outstanding		
For Rent & Other Deposits	6	1,04,26,155.00	Fees Receivable		34,28,861.25
For Sundry Credit Balances	7	86,13,332.30	Scholarship Receivable		1,28,87,913.00
			Other Receivables (Student Deposit)		1,70,000.00
			Cash & Bank Balances	10	21,22,453.75
			Income & Expenditure A/C		19,04,61,043.69
			Add: Deficit as per Income &		3,27,62,260.37
			Expenditure Account		22,32,23,304.06
TOTAL		25,54,75,325.06	TOTAL		25,54,75,325.06

FOR SMBT AYURVED COLLEGE & HOSPITAL

DR. PRADEEP KAMRAO BHABAD
 PRINCIPAL



PLACE- SANGAMNER

DATE:- 19-10-2019

EXAMINED AND FOUND CORRECT
 FOR M/S RAJENDRA M GUNDECHA & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO : 108376W

HR Gundecha



CA HARSHAL RAJENDRA GUNDECHA
 PARTNER M. NO. 143877
 CHAUPATI KARANJA ROAD, SANGALE GALLI
 AHMEDNAGAR

SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 5 : LIABILITIES FOR EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Salary & Wages Payable	2,08,38,205.00	
Provident Fund Payable	1,41,707.00	
Gratuity Payable	50,41,686.00	
Other Expenses Payable	-	2,60,21,598
TOTAL		2,60,21,598.00

SCHEDULE NO.- 6 : LIABILITIES FOR RENT & OTHER DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Deposits from Students	1,02,16,500.00	
Other Deposits (Staff)	2,09,655.00	1,04,26,155.00
TOTAL		1,04,26,155.00

SCHEDULE NO.- 7 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
SUNDRY CREDITORS		38,77,446.00
TAX DEDUCTED AT SOURCE (TDS) :		5,84,748.00
OTHER LIABILITIES :		
Fees Received in Advance	40,75,113.30	
Profession Tax	9,375.00	
Other Liabilities	66,650.00	41,51,138.30
TOTAL		86,13,332.30



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 8 : INVESTMENTS & DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Deposits With Bank		14,65,000.00
DEPOSITS		
Electricity Deposits	78,994.00	
Telephone Deposits	2,500.00	
Gas Cylinder Deposits	59,500.00	
Other Deposits	60,000.00	2,00,994.00
TOTAL		16,65,994.00

SCHEDULE NO. 10 : CASH & BANK BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
CASH IN HAND		51,749.20
BANK BALANCES :		
In Current Accounts		
UBI College A/c (5020010100 35229)	12,62,942.76	
UBI Exam..A/c (5020020100 83986)	58,115.65	
UBI Mess & Bus A/c (5020010100 35333)	68,635.29	
UBI N.S.S. A/C 749601010050006	94,422.11	
UBI Scholarship A/c (5020010100 35158)	5,83,656.74	20,67,772.55
In Savings Accounts		
Sangarm Patsanstha (5070)Saving	2,932.00	2,932.00
TOTAL		21,22,453.75



SMBT Sevvabhavi Trust's
SMBT Ayurved College and Hospital
 Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

SCHEDULE NO. 9 STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2019

S. NO.	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Electrical Equipment	15%	1,83,105.00	1,17,488.00	2,00,916.00	-	5,01,509.00	60,158.00	4,41,351.00
2	Sports Equipment	15%	2,18,890.00	-	-	-	2,18,890.00	32,834.00	1,86,056.00
3	Laboratories Equipment	15%	5,28,172.00	-	11,31,802.00	-	16,59,974.00	1,64,111.00	14,95,863.00
4	Office Equipment	15%	5,17,515.00	-	34,384.00	-	5,51,899.00	80,206.00	4,71,693.00
5	Pipe Line	15%	56,898.00	-	-	-	56,898.00	8,535.00	48,363.00
6	Vehicle	15%	7,45,949.00	-	-	-	7,45,949.00	1,11,892.00	6,34,057.00
7	Water Treatment Plant Equi	15%	1,22,589.00	-	-	-	1,22,589.00	18,388.00	1,04,201.00
8	Xerox Machine	15%	97,961.00	-	-	-	97,961.00	14,694.00	83,267.00
9	Computer	25%	6,85,874.00	-	11,07,802.00	-	17,93,676.00	3,09,944.00	14,83,732.00
10	Air Conditioner	15%	1,70,907.00	-	-	-	1,70,907.00	25,636.00	1,45,271.00
11	Furniture & Dead Stock	15%	34,81,234.00	18,24,944.00	8,75,972.00	-	61,82,150.00	8,61,625.00	53,20,525.00
12	Library Books	25%	5,71,375.00	-	1,30,291.00	-	7,01,666.00	1,59,130.00	5,42,536.00
	TOTAL		73,80,469.00	19,42,432.00	34,81,167.00	-	1,28,04,068.00	18,47,153.00	1,09,56,915.00

1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.

2. As there are various addition it is not possible for us to verify the dates on which they are put to use.



LISTS

2.1 Employee Costs

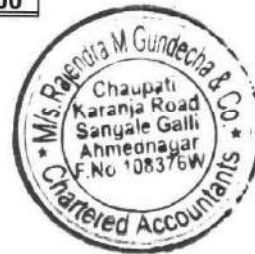
PARTICULARS	TEACHING AMOUNT (RS.)	NON - TEACHING AMOUNT (RS.)	TOTAL AMOUNT (RS.)
Salaries & Wages	3,58,22,667.00	65,41,156.00	4,23,63,823.00
Contribution to P.F. & Pension Fund	-	6,24,682.00	6,24,682.00
Administrative Expenses for P.F.	-	17,665.00	17,665.00
Gratuity Expenses	6,13,930.00	5,18,109.00	11,32,039.00
Staff Welfare & Training (Only Total Amount to be mentioned)	29,243.00	-	29,243.00
	3,64,65,840.00	77,01,612.00	4,41,67,452.00

2.2 Fees paid to Statutory Authorities

PARTICULARS	AMOUNT (RS.)
Affiliation Fees	8,80,000.00
Pravesh Niyamtran Samiti Processing Fees	44,054.28
Fees Regulating Authority Processing Fee	3,635.40
	9,27,689.68

2.3 Student Related Expenses

PARTICULARS	AMOUNT (RS.)
Picnic & Gathering Expenses	
Cultural Activities Expenses	7,05,892.00
Sports Expenses	7,753.00
Other Student Welfare Expenses	42,719.00
<u>Other Student Related Expenses</u>	
Cleaning & Sanitation Expenses	25,08,610.00
Water Supply & Testing Expenses	43,560.00
	33,08,534.00



DISCLOSURE OF ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

- 1 The financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India.
- 2 Accounts are prepared on the assumption of going concern concept.
- 3 The Accounting policies are consistent from one period to the next.
- 4 Accounts are maintained on Mercantile basis of accounting for its activities. However some expenses like insurance, rates & taxes etc & income like dividends, interest, etc are recorded on cash basis.
- 5 Fixed assets are stated at cost of acquisition less accumulated depreciation. WDV as on 01/04/2018 and addition / deletion during the year has been considered for providing depreciation.
- 6 Depreciation is provided on WDV basis as per the rates specified by Pravesh Niyrantran Samiti.
- 7 Investments are stated at cost.
- 8 Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.
- 9 Revenue (from tuition and development fees) is recognised when the final admission list is received from Pravesh Niyrantran Samiti. Revenues are recognised when collectability of the resulting receivables is reasonably assured.
- 10 Revenue (from tuition and development fees) in respect of grantable students (ie Scholarship) is recognised when the application for Scholarship is submitted and approved by the Social Welfare Department.
- 11 Any other income derived by the College, using the property of trust, is transferred to Trust account.
- 12 As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.
- 13 School receives Grants for various purposes such as conducting exams, purchases of equipments, etc. Expenditure from such grant / pending Grant receivable cannot be accurately determined by the college; as outside as well as in-house consumables and labour is used for the same.
- 14 Trust has taken loan from Union Bank for Working Capital requirements. Interest paid on the said loan is transferred among all units based on the salary expenses of each unit.
- 15 Trust has taken loan from Union Bank for Construction of College Infrastructure . Interest paid on the said loan is transferred to the unit wherein such construction activities are carried on.
- 16 Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the School make monthly contributions to the government administered
- 17 College/Trust had made provision for payment of incremental dearness allowance to all of its employees w.e.f 1 April, 2018. Trust/College has not complied with the statutory liabilities with respect to such incremental salary.
- 18 Responsibility of preparation of financial statements is of the trustees / management. We are expressing our opinion on these financial statement, on the basis of audit.
- 19 No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the College.

FOR SMBT AYURVED COLLEGE & HOSPITAL

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL

PLACE- SANGAMNER

DATE:- 19-10-2019



FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HR Gundeche

CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



SMBT Sevabhavi Trust's

SMBT Ayurved College & Post Graduate Institute

Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH, 2019

Expenditure	Sch.	Amount (Rs.)	Income	Sch.	Amount (Rs.)
To Establishment Expenses	1	2,27,82,694.43	By Income from Fees	3	1,65,51,498.00
To Audit Fees		29,500.00			
To Depreciation & Amortization	7	2,91,334.00	By Deficit trf.to Balance Sheet		3,10,47,240.23
To Expenditure on Objects of the Trust					
Educational	2	2,44,95,209.80			
TOTAL		4,75,98,738.23	TOTAL		4,75,98,738.23

FOR SMBT AYURVED COLLEGE & POST GRADUATE INSTITUTE

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL



PLACE- SANGAMNER

DATE:- 19-10-2019

EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HR Gundecha

CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



SMBT Sevabhavi Trust's
SMBT Ayurved College & Post Graduate Institute

Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Advertisement and Publicity		-
Interest on:		
Working Capital Loans	98,802.00	
Term Loans	2,24,86,280.00	2,25,85,082.00
Bank Charges & Commission		917.43
Repairs & Maintenance		
Repairs & Maintenance to Computers	36,900.00	
Repairs & Maintenance to Other Assets	13,450.00	50,350.00
Vehicle Expenses		
Repairs & Maintenance to Vehicles	28,986.00	
Vehicle Insurance	5,937.00	34,923.00
Administrative & General Expenses		
Office Expenses	11,940.00	
Printing & Stationary	20,480.00	
Inspection & Committee Expenses	21,241.00	
Interest & Penalties	57,761.00	1,11,422.00
TOTAL		2,27,82,694.43

SCHEDULE NO.- 2 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Employee Costs		
Salaries & Wages	2,24,60,817.00	
Contribution to P.F. & Pension Fund	80,182.00	
Administrative Expenses for P.F.	5,690.00	2,25,46,689.00
Internet Charges		547.00
Fees paid to Statutory Authorities		9,80,730.80
Consumables		3,02,943.00
Newspapers, Periodicals & Journals		17,027.00
Travelling & Conveyance		38,112.00
Remuneration to Visiting Faculty		38,000.00
Hostel and Mess Running Expenses		12,722.00
Student Stipend		4,68,193.00
Student Related Expenses		89,246.00
Cleaning & Sanitation Expenses		1,000.00
TOTAL		2,44,95,209.80



SMBT Sevabhavi Trust's
SMBT Ayurved College & Post Graduate Institute
Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 3 : INCOME FROM FEES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
FEES INCOME		
Tution Fees	1,54,18,142.00	
Development Fees	11,32,858.00	
Other Income	498.00	1,65,51,498.00
TOTAL		1,65,51,498.00



SMBT Sevabhavi Trust
SMBT Ayurved College & Post Graduate Institute

Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

BALANCE SHEET AS AT 31ST MARCH, 2019

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
Loan from Others (Trust)		6,62,47,395.78	Movable Properties	7	21,67,715.00
Liabilities			Advances		
For Expenses	4	1,37,50,025.00	Advance to Others		8,28,004.00
For Rent & Other Deposits	5	32,74,500.00			
For Sundry Credit Balances	6	27,23,019.00	Income Outstanding		
Samaj Kalyan Officer, Nashik		2,04,375.00	Fees Receivable		60,30,834.00
			Scholarship Receivable		24,42,500.00
			Cash & Bank Balances	8	15,24,264.88
			Income & Expenditure A/c		4,21,58,756.67
			Add: Deficit as per Income & Expenditure Account		3,10,47,240.23
					7,32,05,996.90
TOTAL		8,61,99,314.78	TOTAL		8,61,99,314.78

FOR SMBT AYURVED COLLEGE & POST GRADUATE INSTITUTE

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL



EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HR Gundecha



PLACE- SANGAMNER

DATE:- 19-10-2019

CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR

SMBT Sevabhavi Trust's
SMBT Ayurved College & Post Graduate Institute

Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 4 : LIABILITIES FOR EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Salary & Wages Payable	1,23,05,202.00	
Provident Fund Payable	17,076.00	
Gratuity Expenses	14,27,747.00	
Other Expenses Payable	-	1,37,50,025.00
TOTAL		1,37,50,025.00

SCHEDULE NO.- 5 : LIABILITIES FOR RENT & OTHER DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Deposits from Students	32,61,000	
Deposits (Staff)	13,500.00	32,74,500.00
TOTAL		32,74,500.00

SCHEDULE NO.- 6 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
SUNDRY CREDITORS		22,74,983.00
TAX DEDUCTED AT SOURCE (TDS) :		3,55,473.00
OTHER LIABILITIES :		
Fees Received in Advance	88,813.00	
Profession Tax	3,750.00	
Other Liabilities	-	92,563.00
TOTAL		27,23,019.00

SCHEDULE NO. 8 : CASH & BANK BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
CASH IN HAND		15,409.00
BANK BALANCES :		
In Current Accounts		
UBI 749601010050017	15,08,855.88	15,08,855.88
TOTAL		15,24,264.88



SMBT Sevabhavi Trust
SMBT Ayurved College & Post Graduate Institute

SCHEDULE NO.7 STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2019

SR NO	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Furniture & Dead Stock	15%	5,48,963.00	4,24,800.00	-	-	9,73,763.00	1,46,064.00	8,27,699.00
2	Research Lab Instrument	15%	2,58,255.00	-	10,99,341.00	-	13,57,596.00	1,21,189.00	12,36,407.00
3	Computer & Perifical	25%	-	50,000.00	-	-	50,000.00	12,500.00	37,500.00
4	Library Books	25%	-	-	2,890.00	-	2,890.00	361.00	2,529.00
5	Electrical Equipment	15%	74,800.00	-	-	-	74,800.00	11,220.00	63,580.00
	TOTAL		8,82,018.00	4,74,800.00	11,02,231.00	-	24,59,049.00	2,91,334.00	21,67,715.00

1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.

2. As there are various addition it is not possible for us to verify the dates on which they are put to use.



LISTS

2.1 Employee Costs

PARTICULARS	TEACHING AMOUNT (RS.)	NON - TEACHING AMOUNT (RS.)	TOTAL AMOUNT (RS.)
Salaries & Wages	2,16,27,726.00	8,33,091.00	2,24,60,817.00
Contribution to P.F. & Pension Fund	-	80,182.00	80,182.00
Administrative Expenses for P.F.	-	5,690.00	5,690.00
	2,16,27,726.00	9,18,963.00	2,25,46,689.00

2.2 Fees paid to Statutory Authorities

PARTICULARS	AMOUNT (RS.)
Affiliation Fees	9,55,000.00
Fees Regulating Authority Processing Fees	25,730.80
	9,80,730.80

2.3 Student Related Expenses

PARTICULARS	AMOUNT (RS.)
Student Welfare Expenses	87,446.00
Water Supply & Testing Expenses	1,800.00
	89,246.00



DISCLOSURE OF ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. The financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India.
2. Accounts are prepared on the assumption of going concern concept.
3. The Accounting policies are consistent from one period to the next.
4. Accounts are maintained on Mercantile basis of accounting for its activities. However some expenses like insurance, rates & taxes etc & income like dividends, interest, etc are recorded on cash basis.
5. Fixed assets are stated at cost of acquisition less accumulated depreciation. WDV as on 01/04/2018 and addition / deletion during the year has been considered for providing depreciation.
6. Depreciation is provided on WDV basis as per the rates specified by Pravesh Niyantran Samiti.
7. Investments are stated at cost.
8. Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.
9. Revenue (from tuition and development fees) is recognised when the final admission list is received from Pravesh Niyantran Samiti. Revenues are recognised when collectability of the resulting receivables is reasonably assured.
10. Revenue (from tuition and development fees) in respect of grantable students (ie Scholarship) is recognised when the application for Scholarship is submitted and approved by the Social Welfare Department.
11. Any other income derived by the College, using the property of trust, is transferred to Trust account.
12. As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.
13. School receives Grants for various purposes such as conducting exams, purchases of equipments, etc. Expenditure from such grant / pending Grant receivable cannot be accurately determined by the college; as outside as well as in-house consumables and labour is used for the same.
14. Trust has taken loan from Union Bank for Working Capital requirements. Interest paid on the said loan is transferred among all units based on the salary expenses of each unit.
15. Trust has taken loan from Union Bank for Construction of College Infrastructure . Interest paid on the said loan is transferred to the unit wherein such construction activities are carried on.
16. Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the School make monthly contributions to the government administered
17. College/Trust had made provision for payment of incremental dearness allowance to all of its employees w.e.f 1 April, 2018. Trust/College has not complied with the statutory liabilities with respect to such
18. Responsibility of preparation of financial statements is of the trustees / management. We are expressing our opinion on these financial statement, on the basis of audit.
19. No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the College.

FOR SMBT AYURVED COLLEGE & HOSPITAL

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL

PLACE- SANGAMNER

DATE:- 19-10-2019



FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HR Gundecha

CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



SMBT Sevabhavi Trust's
SMBT Ayurved Hospital
 Nandi Hills, Dhamangaon, Tal. Igatpuri Dist. Nashik

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH, 2019

Expenditure	Sch.	Amount (Rs.)	Income	Sch.	Amount (Rs.)
To Expenditure in respect of Properties			By Income from Hospital	3	-
Building Rent		1,02,44,000.00			
To Establishment Expenses	1	3,63,330.84			
To Audit Fees		24,780.00			
To Depreciation & Amortization	7	4,46,107.00	By Deficit trf.to Balance Sheet		1,59,54,573.84
To Expenditure on Objects of the Trust					
Medical Relief	2	48,76,356.00			
TOTAL		1,59,54,573.84	TOTAL		1,59,54,573.84

FOR SMBT AYURVED HOSPITAL

DR. PRADEEP RAMRAO BHABAD
 PRINCIPAL



EXAMINED AND FOUND CORRECT
 FOR M/S RAJENDRA M GUNDECHA & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO : 108376W

HRGundecha



PLACE- SANGAMNER

DATE:- 19-10-2019

CA HARSHAL RAJENDRA GUNDECHA
 PARTNER M. NO. 143877
 CHAUPATI KARANJA ROAD, SANGALE GALLI
 AHMEDNAGAR

SMBT Sevabhavi Trust's
SMBT Ayurved Hospital
Nandi Hills, Dhamangaon, Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Advertizements		8,350
Interest on:		
Working Capital Loans	40,741.00	40,741.00
Bank Charges		1,173.84
Licence Fees		15,000.00
Repairs & Maintenance		
Repairs & Maintenance to Computers	42,750.00	
Repairs & Maintenance to Other Assets	97,856.00	1,40,606.00
Vehicle Expenses		
Repairs & Maintenance to Vehicles	8,454.00	
Vehicle Insurance	6,815.00	
RTO Tax	-	15,269.00
Administrative & General Expenses		
Hospital Expenses	21,106.00	
Printing & Stationary	1,09,714.00	
Medical Camp Expenses	10,455.00	
Interest & Penalties	916.00	1,42,191.00
TOTAL		3,63,330.84

SCHEDULE NO.- 2 : MEDICAL RELIEF EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Employee Costs		
Salaries & Wages	31,65,920.00	
Contribution to P.F. & Pension Fund	2,23,325.00	
Administrative Expenses for P.F.	31,314.00	
	-	34,20,559.00
Consumables		10,84,912.00
Travelling & Conveyance		870.00
Hospital and Mess Running Expenses		3,70,015.00
TOTAL		48,76,356.00



SMBT Sevabhavi Trust's
SMBT Ayurved Hospital
Nandi Hills, Dhamangaon, Tal. Igatpuri Dist. Nashik

BALANCE SHEET AS AT 31ST MARCH, 2019

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
Loans from Others (Trust)		2,68,74,179.00	Investments and Deposits	6	6,800.00
Liabilities			Movable Properties	7	25,10,760.00
For Expenses	4	28,50,063.00	Advances		
For Security Deposits		4,04,955.00	Advances To Employees		2,538.00
For Sundry Credit Balances	5	12,03,627.00	Advance to Others		66,332.00
			Cash & Bank Balances	8	77,627.26
			Income & Expenditure A/C		1,27,14,192.90
			Add: Deficit as per Income & Expenditure Account		1,59,54,573.84 2,86,68,766.74
TOTAL		3,13,32,824.00	TOTAL		3,13,32,824.00

FOR SMBT AYURVED HOSPITAL


DR. PRADEEP RAMRAO BHABAD
PRINCIPAL



PLACE- SANGAMNER

DATE:- 19-10-2019

EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HR Gundecha



CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR

Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 4 : LIABILITIES FOR EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Salary & Wages Payable	22,82,718.00	
Provident Fund Payable	86,530.00	
Gratuity Payable	4,80,815.00	28,50,063.00
TOTAL		28,50,063.00

SCHEDULE NO.- 5 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
SUNDRY CREDITORS		11,81,319.00
TAX DEDUCTED AT SOURCE (TDS) :		17,958.00
OTHER LIABILITIES :		
Profession Tax	4,350.00	4,350.00
TOTAL		12,03,627.00

SCHEDULE NO.- 6 : INVESTMENTS & DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
DEPOSITS		
Gas Cylinder Deposits	6,800.00	6,800.00
TOTAL		6,800.00

SCHEDULE NO. 8 : CASH & BANK BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
CASH IN HAND		24,454.00
BANK BALANCES :		
In Current Accounts		
UBI 502001010035281	48,756.11	
Union Bank of India (Patient A/c)	4,417.15	53,173.26
TOTAL		77,627.26



SMBT Sevabhavi Trust's
SMBT Ayurved Hospital
Schedule No. 7. Statement Showing Fixed Assets and Depreciation

Sr. No.	Name of Assets	Rate	Opening Bal	Additions		Deletion	Gross Block	Depreciation	Closing Bal
				Before 180 Days	After 180 Days				
1	Computer Equipment	25%	27,877.00	-	-	-	27,877.00	6,969.00	20,908.00
2	Electrical Equipment	15%	39,960.00	-	-	-	39,960.00	5,994.00	33,966.00
3	Furniture & Dead Stock	15%	9,77,354.00	1,34,760.00	-	-	11,12,114.00	1,66,817.00	9,45,297.00
4	Hospital Equipment	15%	17,74,106.00	-	2,810.00	-	17,76,916.00	2,66,327.00	15,10,589.00
	Total		28,19,297.00	1,34,760.00	2,810.00	-	29,56,867.00	4,46,107.00	25,10,760.00



1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.

2. As there are various addition it is not possible for us to verify the dates on which they are put to use.

LISTS

2.1 Employee Costs

PARTICULARS	TEACHING AMOUNT (RS.)	NON - TEACHING AMOUNT (RS.)	TOTAL AMOUNT (RS.)
Salaries & Wages	-	31,65,920.00	31,65,920.00
Contribution to P.F. & Pension Fund	-	2,23,325.00	2,23,325.00
Administrative Expenses for P.F.	-	31,314.00	31,314.00
	-	34,20,559.00	34,20,559.00



DISCLOSURE OF ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. The financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India.
2. Accounts are prepared on the assumption of going concern concept.
3. The Accounting policies are consistent from one period to the next.
4. Accounts are maintained on Mercantile basis of accounting for its activities. However some expenses like rates & taxes etc are recorded on cash basis.
5. Fixed assets are stated at cost of acquisition less accumulated depreciation. WDV as on 01/04/2018 and addition / deletion during the year has been considered for providing depreciation.
6. Depreciation is provided on WDV basis as per the rates specified by Pravesh Niyantran Samiti.
7. Investments are stated at cost.
8. Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.
9. Revenue from treatment charges is collected on a concessional basis and recognised when the same is received. No Provision for amount outstanding is made as on 31 March 2019, Since Hospital is operated on Charitable Basis. Revenues are recognised when collectability of the resulting receivables is reasonably
10. Revenue (from various Government Departments) in respect of treatment of specified categories of Patients is recognised when the payment is received from the concern Government Department.
- 11 As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.
- 12 Trust has taken loan from Union Bank for Working Capital requirements. Interest paid on the said loan is transferred among all colleges based on the salary expenses of each College/Hospital.
- 13 Trust has taken loan from Union Bank for Construction of Hospital Infrastructure. Interest paid on the said loan is transferred to the Hospital wherein such construction activities are carried on.
- 14 Hospital has provided for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. However, the Trust has not yet subscribed to any Gratuity plan / or formed a trust for management of the funds.
- 15 Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the Hospital make monthly contributions to the government administered Provident Fund equal to a specified percentage of the covered employee's salary.
- 17 College/Trust had made provision for payment of incremental dearness allowance to all of its employees w.e.f 1 April, 2018. Trust/College has not complied with the statutory liabilities with respect to such incremental salary.
- 18 Responsibility of preparation of financial statements is of the trustees / management. We are expressing our opinion on these financial statement, on the basis of audit.
- 19 No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the firm.

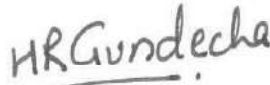
FOR SMBT AYURVED HOSPITAL


DR. PRADEEP RAMRAO BHABAD
PRINCIPAL
PLACE- SANGAMNER



DATE:- 19-10-2019

FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W


HR Gundecha

CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
 Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH, 2020

Expenditure	Sch.	Amount (Rs.)	Income	Sch.	Amount (Rs.)
To Expenditure in respect of Properties			By Interest		
Rates, Taxes, Insurance & Cesses		60,000.00	On Bank A/c		63,447.00
Building Rent		2,87,37,000.00	By Income from Fees	3	6,12,69,698.50
To Establishment Expenses	1	94,89,773.49			
To Audit Fees		1,12,100.00			
To Depreciation & Amortization	9	19,65,217.00	By Deficit trf.to Balance Sheet		3,10,91,791.99
To Expenditure on Objects of the Trust					
Educational	2	5,20,60,847.00			
TOTAL		9,24,24,937.49	TOTAL		9,24,24,937.49

FOR SMBT AYURVED COLLEGE & HOSPITAL

DR. PRADEEP RAMRAO BHABAD
 PRINCIPAL

PLACE- SANGAMNER

DATE:- 30/12/2020



EXAMINED AND FOUND CORRECT
 FOR M/S RAJENDRA M GUNDECHA & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO : 108376W

HRGundecha

CA HARSHAL RAJENDRA GUNDECHA
 PARTNER M. NO. 143877
 CHAUPATI KARANJA ROAD, SANGALE GALLI
 AHMEDNAGAR



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
 Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Interest on Bank Loan		11,51,952.00
Bank Charges & Commision		17,577.09
Repairs & Maintenance		
Repairs & Maintenance to Building	5,67,335.00	
Repairs & Maintenance to Furniture & Fixtures	95,721.00	
Repairs & Maintenance to Computers	66,726.00	
Repairs & Maintenance to Electric & Lab Equipm	2,98,829.00	10,28,611.00
Electricity Expenses		
Electricity Charges	23,47,477.00	23,47,477.00
Vehicle Expenses		
Petrol & Diesel Expenses	7,94,373.00	
Repairs & Maintenance to Vehicles	1,75,143.00	
Vehicle Usage Charges	35,923.00	
Vehicle Insurance	1,57,229.00	
RTO Tax	98,493.00	12,61,161.00
Administrative & General Expenses		
Office Expenses	33,266.00	
Postage & Telephone Expenses	23,548.00	
Printing & Stationary	3,09,190.00	
Inspection & Committee Expenses	1,14,480.00	
Water Supply & Testing Expenses	29,516.40	
Cleaning & Sanitation Expenses	30,15,104.00	
Interest & Penalties	1,57,891.00	36,82,995.40
TOTAL		94,89,773.49



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
Nandi Hills, Dhamangaon, Tal. Igarpur Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 2 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Employee Costs		
Salaries & Wages	4,67,15,109.00	
Contribution to P.F. & Pension Fund	7,49,103.00	
Administrative Expenses for P.F.	22,800.00	
Gratuity Expenses	6,68,528.00	
Staff Welfare & Training	4,89,267.00	4,86,44,807.00
Internet Charges		4,416.00
Fees paid to Statutory Authorities		7,04,032.00
Seminar & Exhibition Expenses		40,735.00
Consumables		5,57,412.00
Newspapers, Periodicals & Journals		60,341.00
Travelling & Conveyance		79,926.00
Remuneration to Visiting Faculty		98,632.00
Student Related Expenses		18,70,546.00
TOTAL		5,20,60,847.00

SCHEDULE NO.- 3 : INCOME FROM FEES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
FEES INCOME		
Tution Fees	5,65,02,840.50	
Development Fees	47,66,858.00	6,12,69,698.50
TOTAL		6,12,69,698.50



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
 Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

BALANCE SHEET AS AT 31ST MARCH, 2020

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
Loan from Others (Trust)		23,88,63,788.16	Investments and Deposits	8	25,10,994.00
Loans (Secured or Unsecured)			Movable Properties	9	1,01,36,226.00
From Bank	4		Advances		
Liabilities			Advances To Employees		(62,608.00)
For Expenses	5	2,86,50,922.00	Other Current Assets		
For Advances			Prepaid Expenses		20,32,440.00
For Rent & Other Deposits	6	1,90,06,487.00	Income Outstanding		
For Sundry Credit Balances	7	78,87,669.91	Fees Receivable		40,65,512.00
			Scholarship Receivable		2,00,35,849.75
			Cash & Bank Balances	10	13,75,357.27
			Income & Expenditure A/C		22,32,23,304.06
			Add: Deficit as per Income & Expenditure Account		3,10,91,791.99
					25,43,15,096.05
TOTAL		29,44,08,867.07	TOTAL		29,44,08,867.07

Schedule No. 11 - Note to Accounts

FOR SMBT AYURVED COLLEGE & HOSPITAL

DR. PRADEEP RAMRAO BHABAD
 PRINCIPAL

PLACE- SANGAMNER

DATE:- 30/12/2020



EXAMINED AND FOUND CORRECT
 FOR M/S RAJENDRA M GUNDECHA & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO : 108376W

HR Gundecha

CA HARSHAL RAJENDRA GUNDECHA
 PARTNER M. NO. 143877
 CHAUPATI KARANJA ROAD, SANGALE GALLI
 AHMEDNAGAR



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
 Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 5 : LIABILITIES FOR EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Salary & Wages Payable	2,27,76,922.00	
Provident Fund Payable	1,63,771.00	
Gratuity Payable	57,10,214.00	
Other Expenses Payable	15.00	2,86,50,922
TOTAL		2,86,50,922.00

SCHEDULE NO.- 6 : LIABILITIES FOR RENT & OTHER DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Deposits from Students	1,88,54,000.00	
Other Deposits (Staff)	1,52,487.00	1,90,06,487.00
TOTAL		1,90,06,487.00

SCHEDULE NO.- 7 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
SUNDRY CREDITORS		11,86,798.00
TAX DEDUCTED AT SOURCE (TDS) :		8,84,460.00
OTHER LIABILITIES :		
Fees Received in Advance	51,73,468.91	
Profession Tax	32,625.00	
Other Liabilities	6,10,318.00	58,16,411.91
TOTAL		78,87,669.91



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
Nandi Hills, Dhamangaon, Tal. Igaripuri Dist. Nashik

Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 8 : INVESTMENTS & DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Deposits With Bank		23,10,000.00
DEPOSITS		
Electricity Deposits	78,994.00	
Telephone Deposits	2,500.00	
Gas Cylinder Deposits	59,500.00	
Other Deposits	60,000.00	2,00,994.00
TOTAL		25,10,994.00

SCHEDULE NO. 10 : CASH & BANK BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
CASH IN HAND		36,852.20
BANK BALANCES :		
In Current Accounts		
UBI-502001010035158	5,64,480.68	
UBI-502001010035229	5,32,288.46	
UBI-502001010035333	68,573.73	
UBI-502002010083986	53,189.09	
UBI-749601010050006	1,16,922.11	13,35,454.07
In Savings Accounts		
Sangarm Patsanstha (5070)Saving	3,051.00	3,051.00
TOTAL		13,75,357.27



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
 Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

SCHEDULE NO. 9 STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2020

S. NO.	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Electrical Equipment	15%	4,41,351.00	4,16,646.00	47,800.00	-	9,05,797.00	1,32,285.00	7,73,512.00
2	Sports Equipment	15%	1,86,056.00	-	-	-	1,86,056.00	27,908.00	1,58,148.00
3	Laboratories Equipment	15%	14,95,863.00	-	96,432.00	-	15,92,295.00	2,31,612.00	13,60,683.00
4	Office Equipment	15%	4,71,693.00	20,985.00	1,75,000.00	-	6,67,678.00	87,027.00	5,80,651.00
5	Pipe Line	15%	48,363.00	-	-	-	48,363.00	7,254.00	41,109.00
6	Vehicle	15%	6,34,057.00	-	-	-	6,34,057.00	95,109.00	5,38,948.00
7	Water Treatment Plant Equip	15%	1,04,201.00	-	-	-	1,04,201.00	15,630.00	88,571.00
8	Xerox Machine	15%	83,267.00	-	-	-	83,267.00	12,490.00	70,777.00
9	Computer	25%	14,83,732.00	-	5,400.00	-	14,89,132.00	3,71,608.00	11,17,524.00
10	Air Conditioner	15%	1,45,271.00	-	-	-	1,45,271.00	21,791.00	1,23,480.00
11	Furniture & Dead Stock	15%	53,20,525.00	-	3,79,865.00	-	57,00,390.00	8,26,569.00	48,73,821.00
12	Library Books	25%	5,42,536.00	-	2,400.00	-	5,44,936.00	1,35,934.00	4,09,002.00
	TOTAL		1,09,56,915.00	4,37,631.00	7,06,897.00	-	1,21,01,443.00	19,65,217.00	1,01,36,226.00



1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.

2. As there are various addition it is not possible for us to verify the dates on which they are put to use.

DISCLOSURE OF ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

- 1 The financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India.
- 2 Accounts are prepared on the assumption of going concern concept.
- 3 The Accounting policies are consistent from one period to the next.
- 4 Accounts are maintained on Mercantile basis of accounting for its activities. However some expenses like insurance, rates & taxes etc & income like dividends, interest, etc are recorded on cash basis.
- 5 Fixed assets are stated at cost of acquisition less accumulated depreciation. WDV as on 01/04/2019 and addition / deletion during the year has been considered for providing depreciation.
- 6 Depreciation is provided on WDV basis as per the rates specified by Pravesh Niyantran Samiti.
- 7 Investments are stated at cost.
- 8 Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.
- 9 Revenue (from tuition and development fees) is recognised when the final admission list is received from Pravesh Niyantran Samiti. Revenues are recognised when collectability of the resulting receivables is reasonably assured.
- 10 Revenue (from tuition and development fees) in respect of grantable students (ie Scholarship) is recognised when the application for Scholarship is submitted and approved by the Social Welfare Department.
- 11 Any other income derived by the College, using the property of trust, is transferred to Trust account.
- 12 As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.
- 13 College receives Grants for various purposes such as conducting exams, purchases of equipments, etc. Expenditure from such grant / pending Grant receivable cannot be accurately determined by the college; as outside as well as in-house consumables and labour is used for the same.
- 14 Trust has taken loan from Union Bank for Working Capital requirements. Interest paid on the said loan is transferred among all units based on the salary expenses of each unit.
- 17 Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the School make monthly contributions to the government administered
- 18 College/Trust had made provision for payment of incremental dearness allowance to all of its employees w.e.f 1 April, 2018. Trust/College has not complied with the statutory liabilities with respect to such incremental salary.
- 19 During the year, College has received Scholarship from Social Welfare Office Department. However, the list of students for whom such Scholarship is sent, is not received by the College.
- 20 Responsibility of preparation of financial statements is of the trustees / management. We are expressing our opinion on these financial statement, on the basis of audit.
- 21 No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the College.

FOR SMBT AYURVED COLLEGE & HOSPITAL

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL

PLACE- SANGAMNER

DATE:- 30/12/2020



FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

H.R. Gundecha

CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



SMBT Sevabhavi Trust's

SMBT Ayurved College & Post Graduate Institute

Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH, 2020

Expenditure	Sch.	Amount (Rs.)	Income	Sch.	Amount (Rs.)
To Establishment Expenses	1	2,39,95,476.87	By Income from Fees	3	1,79,97,086.00
To Audit Fees		36,580.00	By Deficit trf.to Balance Sheet		2,72,60,176.87
To Depreciation & Amortization	7	3,42,147.00			
To Expenditure on Objects of the Trust					
Educational	2	2,08,83,059.00			
TOTAL		4,52,57,262.87	TOTAL		4,52,57,262.87

FOR SMBT AYURVED COLLEGE & POST GRADUATE INSTITUTE

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL

PLACE- SANGAMNER

DATE:- 30/12/2020



EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HR Gundecha

CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



SMBT Sevabhavi Trust's
SMBT Ayurved College & Post Graduate Institute

Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Advertisement and Publicity		
Interest on Bank Loan		2,33,02,127.00
Bank Charges & Commission		1,209.49
Repairs & Maintenance		
Repairs & Maintenance to Electric & Lab Equipm	29,000.00	
Repairs & Maintenance to Computers	10,384.00	
Repairs & Maintenance to Building	2,700.00	42,084.00
Vehicle Expenses		
Repairs & Maintenance to Vehicles	40,009.00	
Vehicle Usage Charges	2,567.00	
Vehicle Insurance	9,592.00	52,168.00
Administrative & General Expenses		
Office Expenses	6,615.00	
Printing & Stationary	3,90,510.38	
Postage & Telephone Expenses	399.00	
Cleaning & Sanitation Expenses	1,18,449.00	
Interest & Penalties	81,915.00	5,97,888.38
TOTAL		2,39,95,476.87

SCHEDULE NO.- 2 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Employee Costs		
Salaries & Wages	1,85,99,582.00	
Contribution to P.F. & Pension Fund	1,26,400.00	
Gratuity Expenses	73,115.00	
Administrative Expenses for P.F.	5,311.00	1,88,04,408.00
Fees paid to Statutory Authorities		11,36,500.00
Consumables		5,19,901.00
Newspapers, Periodicals & Journals		74,262.00
Travelling & Conveyance		8,362.00
Remuneration to Visiting Faculty		38,000.00
Student Related Expenses		3,01,626.00
TOTAL		2,08,83,059.00



SMBT Sevabhavi Trust's
SMBT Ayurved College & Post Graduate Institute
Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 3 : INCOME FROM FEES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
FEES INCOME		
Tution Fees	1,65,29,040.00	
Development Fees	14,68,046.00	
		1,79,97,086.00
TOTAL		1,79,97,086.00



SMBT Sevabhavi Trust
SMBT Ayurved College & Post Graduate Institute

Nandi Hills, Dhamangaon Tal. Inatpuri Dist. Nashik

BALANCE SHEET AS AT 31ST MARCH, 2019

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
Loan from Others (Trust)		9,16,27,911.56	Movable Properties	7	19,29,459.00
Liabilities			Advances		
For Expenses	4	1,22,52,097.00	Advance to Others		55,966.00
For Rent & Other Deposits	5	47,78,700.00			
For Sundry Credit Balances	6	28,32,549.00	Income Outstanding		
			Fees Receivable		65,90,000.00
			Scholarship Receivable		24,09,629.00
			Cash & Bank Balances	8	40,029.79
			Income & Expenditure A/c		7,32,05,996.90
			Add: Deficit as per Income & Expenditure Account		2,72,60,176.87
					10,04,66,173.77
TOTAL		11,14,91,257.56	TOTAL		11,14,91,257.56

FOR SMBT AYURVED COLLEGE & POST GRADUATE INSTITUTE

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL

PLACE- SANGAMNER

DATE:- 30/12/2020



EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HRGundecha

CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



SMBT Sevabhavi Trust's
SMBT Ayurved College & Post Graduate Institute

Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 4 : LIABILITIES FOR EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Salary & Wages Payable	1,07,16,518.00	
Provident Fund Payable	34,717.00	
Gratuity Payable	15,00,862.00	
		1,22,52,097.00
TOTAL		1,22,52,097.00

SCHEDULE NO.- 5 : LIABILITIES FOR RENT & OTHER DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Deposits from Students	47,76,000	
Deposits (Staff)	2,700.00	
		47,78,700.00
TOTAL		47,78,700.00

SCHEDULE NO.- 6 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
SUNDRY CREDITORS		15,01,539.00
TAX DEDUCTED AT SOURCE (TDS) :		7,38,641.00
OTHER LIABILITIES :		
Fees Received in Advance	5,71,074.00	
Profession Tax	15,575.00	
Other Liabilities	5,720.00	
		5,92,369.00
TOTAL		28,32,549.00

SCHEDULE NO. 8 : CASH & BANK BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
CASH IN HAND		1,441.00
BANK BALANCES :		
In Current Accounts		
UBI 749601010050017	38,588.79	
		38,588.79
TOTAL		40,029.79



SMBT Sevabhavi Trust
SMBT Ayurved College & Post Graduate Institute

SCHEDULE NO.7 STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2020

SR NO	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Furniture & Dead Stock	15%	8,27,699.00	-	-	-	8,27,699.00	1,24,155.00	7,03,544.00
2	Research Lab Instrument	15%	12,36,407.00	-	-	-	12,36,407.00	1,85,461.00	10,50,946.00
3	Computer & Perifical	25%	37,500.00	-	-	-	37,500.00	9,375.00	28,125.00
4	Library Books	25%	2,529.00	-	1,03,891.00	-	1,06,420.00	13,619.00	92,801.00
5	Electrical Equipment	15%	63,580.00	-	-	-	63,580.00	9,537.00	54,043.00
	TOTAL		21,67,715.00	-	1,03,891.00	-	22,71,606.00	3,42,147.00	19,29,459.00

1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.

2. As there are various addition it is not possible for us to verify the dates on which they are put to use.



DISCLOSURE OF ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. The financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India.
2. Accounts are prepared on the assumption of going concern concept.
3. The Accounting policies are consistent from one period to the next.
4. Accounts are maintained on Mercantile basis of accounting for its activities. However some expenses like insurance, rates & taxes etc & income like dividends, interest, etc are recorded on cash basis.
5. Fixed assets are stated at cost of acquisition less accumulated depreciation. WDV as on 01/04/2019 and addition / deletion during the year has been considered for providing depreciation.
6. Depreciation is provided on WDV basis as per the rates specified by Pravesh Niyantaran Samiti.
7. Investments are stated at cost.
8. Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.
9. Revenue (from tuition and development fees) is recognised when the final admission list is received from Pravesh Niyantaran Samiti. Revenues are recognised when collectability of the resulting receivables is reasonably assured.
10. Revenue (from tuition and development fees) in respect of grantable students (ie Scholarship) is recognised when the application for Scholarship is submitted and approved by the Social Welfare Department.
11. Any other income derived by the College, using the property of trust, is transferred to Trust account.
12. As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.
13. School receives Grants for various purposes such as conducting exams, purchases of equipments, etc. Expenditure from such grant / pending Grant receivable cannot be accurately determined by the college; as outside as well as in-house consumables and labour is used for the same.
14. Trust has taken loan from Union Bank for Working Capital requirements. Interest paid on the said loan is transferred among all units based on the salary expenses of each unit.
15. Trust has taken loan from Union Bank for Construction of College Infrastructure . Interest paid on the said loan is transferred to the unit wherein such construction activities are carried on.
16. Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the School make monthly contributions to the government administered.
17. College/Trust had made provision for payment of incremental dearness allowance to all of its employees w.e.f 1 April, 2018. Trust/College has not complied with the statutory liabilities with respect to such incremental salary.
18. During the year, College has received Scholarship from Social Welfare Office Department. However, the list of students for whom such Scholarship is sent, is not received by the College.
19. Responsibility of preparation of financial statements is of the trustees / management. We are expressing our opinion on these financial statement, on the basis of audit.
20. No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the College.

FOR SMBT AYURVED COLLEGE & HOSPITAL

~~DR. PRADEEP RAMRAO BHABAD~~
PRINCIPAL

PLACE- SANGAMNER

DATE:- 30/12/2020



FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

H R Gundecha

CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR




SMBT Sevabhavi Trust's
SMBT Ayurved Hospital
 Nandl Hills, Dhamangaon, Tal. Igatpuri Dist. Nashik

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH, 2020

Expenditure	Sch.	Amount (Rs.)	Income	Sch.	Amount (Rs.)
To Expenditure in respect of Properties			By Income from Hospital	3	
Building Rent		1,02,44,000.00			
To Establishment Expenses	1	1,83,009.65			
To Audit Fees		24,780.00			
To Depreciation & Amortization	7	3,84,192.00	By Deficit trf.to Balance Sheet		2,32,93,716.65
To Expenditure on Objects of the Trust					
Medical Relief	2	1,24,57,735.00			
TOTAL		2,32,93,716.65	TOTAL		2,32,93,716.65

FOR SMBT AYURVED HOSPITAL


 DR. PRADEEP RAMRAO BHABAD
 PRINCIPAL

PLACE- SANGAMNER

DATE:- 30/12/2020



EXAMINED AND FOUND CORRECT
 FOR M/S RAJENDRA M GUNDECHA & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO : 108376W

HR Gundecha

CA HARSHAL RAJENDRA GUNDECHA
 PARTNER M. NO. 143877
 CHAUPATI KARANJA ROAD, SANGALE GALLI
 AHMEDNAGAR



SMBT Sevabhavi Trust's
SMBT Ayurved Hospital
Nandi Hills, Dhamangaon, Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Advertisements		
Interest on:		
Working Capital Loans	55,182.00	55,182.00
Bank Charges		879.03
Licence Fees		15,000.00
Repairs & Maintenance		
Repairs & Maintenance to Furniture & Fixtures	15,189.00	
Repairs & Maintenance to Computers	1,956.00	
Repairs & Maintenance to Other Assets	59,292.00	76,437.00
Vehicle Expenses		
Repairs & Maintenance to Vehicles	5,606.00	
Vehicle Insurance	7,747.00	13,353.00
Administrative & General Expenses		
Hospital Expenses	5,100.00	
Printing & Stationery Expenses	15,463.62	
Interest & Penalties	1,595.00	22,158.62
TOTAL		1,83,009.65

SCHEDULE NO.- 2 : MEDICAL RELIEF EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Employee Costs		
Salaries & Wages	81,38,943.00	
Contribution to P.F. & Pension Fund	3,02,797.00	
Stipend Expenses	7,80,572.00	
Administrative Expenses for P.F.	29,808.00	
Gratuity Expenses	10,110.00	
Staff Welfare	23,800.00	92,86,030.00
Consumables		19,22,438.00
Travelling & Conveyance		120.00
Patient Diet Expenses		12,49,147.00
TOTAL		1,24,57,735.00



SMBT Sevabhavi Trust's
SMBT Ayurved Hospital
 Nandi Hills, Dhamangaon, Tal. Igatpuri Dist. Nashik

BALANCE SHEET AS AT 31ST MARCH, 2020

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
Loans from Others (Trust)		4,77,24,752.62	Investments and Deposits	6	6,800.00
Liabilities			Movable Properties	7	21,99,738.00
For Expenses	4	50,98,096.00	Advances		
For Security Deposits		3,97,425.00	Advances To Employees		4,098.00
For Sundry Credit Balances	5	11,05,142.00	Advance to Others		83,220.00
			Cash & Bank Balances	8	69,076.23
			Income & Expenditure A/C		2,86,68,766.74
			Add: Deficit as per Income & Expenditure Account		2,32,93,716.65
					5,19,62,483.39
TOTAL		5,43,25,415.62	TOTAL		5,43,25,415.62

Schedule No. 9 - Notes to Accounts

FOR SMBT AYURVED HOSPITAL

~~DR. PRADEEP RAMRAO BHABAD~~
 PRINCIPAL

PLACE- SANGAMNER

DATE:- 30/12/2020



EXAMINED AND FOUND CORRECT
 FOR M/S RAJENDRA M GUNDECHA & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO : 108376W

HR Gundecha

CA HARSHAL RAJENDRA GUNDECHA
 PARTNER M. NO. 143877
 CHAUPATI KARANJA ROAD, SANGALE GALLI
 AHMEDNAGAR



FORM A-1

Audit report for fee Proposal submitted to FEES REGULATING AUTHORITY, Maharashtra

1. We have examined the balance sheet as on, **31 March 2020**, and the income and expenditure account for the period beginning from **01 April 2019** to ending on **31 March 2020**, attached herewith, of **SMBT Ayurved College**, Nandi-Hills, Dhamangaon, Tal. Igatpuri Dist. Nashik 422403
2. We certify that the balance sheet and the Income and expenditure account are in agreement with the books of accounts.
3. We confirm that the mercantile method of accounting is followed while preparing books of accounts and preparing income & expenditure account and balance sheet of the course as at 31st March 2020.
4.
 - (A) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.
 - (B) In our opinion, proper books of account have been kept by the institute so far as appears from our examination of the books.
 - (C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes there on, if any, give a true and fair view: -
 - (i) In the case of the balance sheet, of the state of the affairs of the course as at 31st March;
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.
5. The Statement of particulars required to be furnished to PRA relating to the course for which fees proposal is submitted annexed herewith as Form No. A-2.
6. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. A-2 are true and correct.

PLACE : SANGAMNER

DATE : 30/12/2020

UDIN : 20143877AAAAN1550

FOR M/S RAJENDRA M GUNDECHA & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

H R Gundecha

CA HARSHAL RAJENDRA GUNDECHA
PARTNER, M.NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



FORM A-2

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

1. Code of the Institution for which the fees proposal is submitted: **BAMS0039**
2. Name of the Institution: **SMBT Ayurved College**
3. Correspondence of Address of the Institution **Nandi-Hills,Dhamangaon,Tal.Igatpuri Dist. Nashik 422403**
4. Location address of the college where the course is carried on. **Nandi-Hills,Dhamangaon,Tal.Igatpuri Dist. Nashik 422403**
5. Academic year for which the fees proposal is submitted from **A.Y. 2021-22**
6. Relevant Financial year **F.Y. 2019-20**

7. Break of the Annual Salary expenditure into: (Amount in `)

	UG	PG
Total Salary as per I&E Account	4,68,13,741.00	1,86,37,582.00
Teaching Salary	3,84,64,834.00	1,76,31,748.00
Arrears of Teaching Salary for earlier financial years	-	-
Non-Teaching Salary	82,50,275.00	9,67,834.00
Arrears of Non-Teaching Salary for earlier financial years	-	-
Visiting and Guest Lecture remuneration	98,632.00	38,000.00

- 8) Mode of Payment of Salary (Kindly refer Note enclosed below)

	(Amount in `)	
Teaching Salary as mentioned above	3,84,64,834.00	1,76,31,748.00
Paid by Bank Transfer during the year	1,90,39,777.00	87,15,539.00
Paid by Account Payee cross cheque	-	-
Paid in Cash	-	-
Provision at the end of the Financial Year	1,94,25,057.00	89,16,209.00

8.1 Non - Teaching Salary as mentioned above	82,50,275.00	9,67,834.00
Paid by Bank Transfer during the year	59,78,391.00	6,46,659.00
Paid by Account Payee cross cheque	-	-
Paid in Cash	-	-
Provision at the end of the Financial Year	22,71,884.00	3,21,175.00

8.2 Visiting and Guest Lecture remuneration as mentioned above	98,632.00	38,000.00
Paid by Bank Transfer during the year	12,000.00	-
Paid by Account Payee cross cheque	80,632.00	38,000.00
Paid in Cash	6,000.00	-
Provision at the end of the Financial Year	-	-



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

Total No. of Teaching staff of which salary reflected in the I&E Account for the related financial year	50
Approved Teaching Staff	47
Unapproved Teaching Staff	3

- 10) Depreciation of computation as per Fees Regulating Authority norms:
Rate of Depreciation for the Financial Year 2019-20

Computer	25%
Books	25%
Plant & Machinery (Definition as per Income Tax Act, 1969)	15%
Furniture & fixtures (Definition as per Income Tax Act, 1969)	15%

Depreciation computation as per FRA-UG

Sr. No.	Opening Balance	Additions	Deletions / Sales	Depreciation for the Year	Closing Balance (WDV)
1	14,83,732.00	5,400.00	-	3,71,608.00	11,17,524.00
2	5,42,536.00	2,400.00	-	1,35,934.00	4,09,002.00
3	36,10,122.00	7,56,863.00	-	6,31,106.00	37,35,879.00
4	53,20,525.00	3,79,865.00	-	8,26,569.00	48,73,821.00

Depreciation computation as per FRA-PG

Sr. No.	Opening Balance	Additions	Deletions / Sales	Depreciation for the Year	Closing Balance (WDV)
1	37,500.00	-	-	9,375.00	28,125.00
2	2,529.00	1,03,891.00	-	13,619.00	92,801.00
3	12,99,987.00	-	-	1,94,998.00	11,04,989.00
4	8,27,699.00	-	-	1,24,155.00	7,03,544.00

- 11) Capital expenditure and deferred revenue expenditure debited to Income and Expenditure Account

Expenditure head	Nature of Expenditure	Amount Rs.
		-
		-
		-

- 12) Break of the University / Council / Approval Authority Affiliation fee

	UG	
Amount of Affiliation fee as per I&E account	1,00,000.00	1,50,000.00
Name of the University / Council / Approval Authority	MUHS, CCIM	MUHS, CCIM
No. of Years for which the Affiliation fee paid	1	1
Amount of Prepaid affiliation fee i.e. Fees paid for subsequent financial years	-	-



- 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 the Course / Branch	Sanctioned no. of students for the Academic year 2019-20	Additional permitted for Academic year 2020-21	Sanctioned no. of students for Academic year 2020-21
REGULAR SHIFT			
BAMS	240	-	240
MDMS			
Kamarbhriya	18	-	18
Kayachikitsa	18	-	18
Shrirog Prasutitantra	18	-	18
Panchkarma	18	-	18
Shalyatantra	18	-	18
Shalkaytantra	18	-	18
Total Students	348	-	348

Notes to Salary Payments

- 1 Trust follows policy of giving advance to Employees (in cash / cheque) for incurring college related expenses or as a Salary Advance. Recovery of such advance is done by either collecting cash / expense bills / deduction from next salary. Accordingly, it is not possible to determine exact amount of salary paid in Cash or by Account payee cheque in such cases.

PLACE : SANGAMNER

DATE : 30/12/2020

UDIN : 20143877AAAAN1550

FOR M/S RAJENDRA M GUNDECHA & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HR Gundecha

CA HARSHAL RAJENDRA GUNDECHA
PARTNER, M.NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



SMBT Sevabhavi Trust's

SMBT Ayurved College & Post Graduate Institute

Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH, 2021

Expenditure	Sch.	Amount (Rs.)	Income	Sch.	Amount (Rs.)
To Establishment Expenses	1	2,08,14,991.25	By Income from Fees	3	1,73,61,002.00
To Audit Fees		36,580.00			
To Depreciation & Amortization	7	3,01,511.00	By Deficit trf.to Balance Sheet		2,32,10,984.25
To Expenditure on Objects of the Trust					
Educational	2	1,94,18,904.00			
TOTAL		4,05,71,986.25	TOTAL		4,05,71,986.25

FOR SMBT AYURVED COLLEGE & POST GRADUATE INSTITUTE

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL

PLACE- SANGAMNER

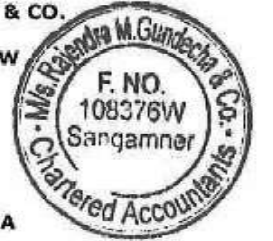
DATE:- 12/02/2022



EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HRGundecha

CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



SMBT Sevabhavi Trust's
SMBT Ayurved College & Post Graduate Institute
Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Advertisement and Publicity		8,400.00
Interest on Bank Loan		1,99,08,747.00
Working Capital Loans	1,66,972.00	
Term Loans	1,97,41,775.00	
Bank Charges & Commission		1,873.25
Repairs & Maintenance		
Repairs & Maintainance to Electric & Lab Equipm	600.00	
Repairs & Maintainance to Furniture & Fixure	3,69,889.00	
Repairs & Maintenance to Building		3,70,489.00
Vehicle Expenses		
Repairs & Maintenance to Vehicles	12,493.00	
Vehicle Insurance	7,874.00	20,367.00
Administrative & General Expenses		
Office Expenses	14,270.00	
Printing & Stationary	5,055.00	
Postage & Telephone Expenses	82.00	
Gardening Expenses	3,13,472.00	
Water Supply & Testing Expenses	1,132.00	
Cleaning & Sanitation Expenses	1,13,705.00	
Interest & Penalties	57,399.00	5,05,115.00
TOTAL		2,08,14,991.25

SCHEDULE NO.- 2 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Employee Costs		
Salaries & Wages	1,64,63,964.00	
Contribution to P.F. & Pension Fund	2,82,416.00	
Gratulty Expenses	24,41,334.00	
Administrative Expenses for P.F.	11,903.00	1,91,99,617.00
Seminar & Exhibition Expenses		2,500.00
Fees paid to Statutory Authorities		1,50,000.00
Newspapers, Periodicals & Journals		62,699.00
Travelling & Conveyance		388.00
Student Related Expenses		3,700.00
TOTAL		1,94,18,904.00

SMBT Sevabhavi Trust's
SMBT Ayurved College & Post Graduate Institute
Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 3 : INCOME FROM FEES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
FEES INCOME		
Tution Fees	1,57,21,946.00	
Development Fees	16,39,054.00	
Other Receipts	2.00	1,73,61,002.00
TOTAL		1,73,61,002.00

SMBT Sevabhavi Trust
SMBT Ayurved College & Post Graduate Institute

Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

BALANCE SHEET AS AT 31ST MARCH, 2021

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
Loan from Others (Trust)		11,06,89,209.97	Movable Properties	7	16,27,948.00
Liabilities			Advances		
For Expenses	4	1,89,84,900.00	Advance to Staff		9,966.00
For Rent & Other Deposits	5	57,93,700.00	Advance to Others		1,84,985.00
For Sundry Credit Balances	6	32,13,656.00	Income Outstanding		
			Fees Receivable		92,77,000.00
			Scholarship Receivable		27,93,633.00
			Cash & Bank Balances	8	11,10,775.95
			Income & Expenditure A/c		10,04,66,173.77
			Add: Deficit as per Income & Expenditure Account		2,32,10,984.25
					12,36,77,158.02
TOTAL		13,86,81,465.97	TOTAL		13,86,81,465.97

FOR SMBT AYURVED COLLEGE & POST GRADUATE INSTITUTE

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL



EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HR Gundecha



PLACE- SANGAMNER

DATE:- 12/02/2022

CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR

SMBT Sevabhavi Trust's
SMBT Ayurved College & Post Graduate Institute

Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 4 : LIABILITIES FOR EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Salary & Wages Payable	1,49,54,757.00	
Provident Fund Payable	37,412.00	
Gratuity Payable	39,42,196.00	
Other Expenses Payable	50,535.00	1,89,84,900.00
TOTAL		1,89,84,900.00

SCHEDULE NO.- 5 : LIABILITIES FOR RENT & OTHER DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Deposits from Students	57,90,000	
Deposits (Staff)	3,700.00	57,93,700.00
TOTAL		57,93,700.00

SCHEDULE NO.- 6 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
SUNDRY CREDITORS		16,13,167.00
TAX DEDUCTED AT SOURCE (TDS) :		11,28,727.00
OTHER LIABILITIES :		
Student Payables	3,17,074.00	
Profession Tax	4,775.00	
Other Liabilities	1,49,913.00	4,71,762.00
TOTAL		32,13,656.00

SCHEDULE NO. 8 : CASH & BANK BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
CASH IN HAND		7,481.00
BANK BALANCES :		
In Current Accounts		
UBI-749601010050108	3,58,807.55	
UBI 749601010050017	7,44,487.40	11,03,294.95
TOTAL		11,10,775.95

SMBT Sevabhavi Trust
SMBT Ayurved College & Post Graduate Institute

SCHEDULE NO.7 STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2021

SR NO	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Furniture & Dead Stock	15%	7,03,544.00	-	-	-	7,03,544.00	1,05,532.00	5,98,012.00
2	Research Lab Instrument	15%	10,50,946.00	-	-	-	10,50,946.00	1,57,642.00	8,93,304.00
3	Computer & Perifical	25%	28,125.00	-	-	-	28,125.00	7,031.00	21,094.00
4	Library Books	25%	92,801.00	-	-	-	92,801.00	23,200.00	69,601.00
5	Electrical Equipment	15%	54,043.00	-	-	-	54,043.00	8,106.00	45,937.00
	TOTAL		19,29,459.00	-	-	-	19,29,459.00	3,01,511.00	16,27,948.00

1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.

2. As there are various addition it is not possible for us to verify the dates on which they are put to use.

LISTS

2.1 Employee Costs

PARTICULARS	TEACHING AMOUNT (RS.)	NON - TEACHING AMOUNT (RS.)	TOTAL AMOUNT (RS.)
Salaries & Wages	1,44,39,026.00	20,24,938.00	1,64,63,964.00
Contribution to P.F. & Pension Fund	-	2,82,416.00	2,82,416.00
Administrative Expenses for P.F.	-	11,903.00	11,903.00
Gratuity Expenses	17,55,005.00	6,86,329.00	24,41,334.00
	1,61,94,031.00	30,05,586.00	1,91,99,617.00

2.2 Fees paid to Statutory Authorities

PARTICULARS	AMOUNT (RS.)
Affiliation Fees	1,50,000.00
	1,50,000.00

2.3 Student Related Expenses

PARTICULARS	AMOUNT (RS.)
Student Welfare Expenses	3,000.00
Student Cultural Activities Expenses	700.00
	3,700.00

DISCLOSURE OF ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

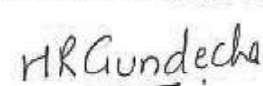
1. The financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India.
2. Accounts are prepared on the assumption of going concern concept.
3. The Accounting policies are consistent from one period to the next.
4. Accounts are maintained on Mercantile basis of accounting for its activities. However some expenses like insurance, rates & taxes etc & income like dividends, interest, etc are recorded on cash basis.
5. Fixed assets are stated at cost of acquisition less accumulated depreciation. WDV as on 01/04/2020 and addition / deletion during the year has been considered for providing depreciation.
6. Depreciation is provided on WDV basis as per the rates specified by Pravesh Niyantaran Samiti.
7. Investments are stated at cost.
8. Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.
9. Revenue (from tuition and development fees) is recognised when the final admission list is received from Pravesh Niyantaran Samiti. Revenues are recognised when collectability of the resulting receivables is reasonably assured.
10. Any other income derived by the College, using the property of trust, is transferred to Trust account.
11. As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.
12. College receives Grants for various purposes such as conducting exams, purchases of equipments, etc. Expenditure from such grant / pending Grant receivable cannot be accurately determined by the college; as outside as well as in-house consumables and labour is used for the same.
13. Trust has taken loan from Union Bank for Working Capital requirements. Interest paid on the said loan is transferred among all units based on the salary expenses of each unit.
14. Trust has taken loan from Union Bank for Construction of College Infrastructure . Interest paid on the said loan is transferred to the unit wherein such construction activities are carried on.
15. College has provided for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. However, the Trust has not yet subscribed to any Gratuity plan / or formed a trust for management of the funds.
16. Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the School make monthly contributions to the government administered Provident Fund equal to a specified percentage of the covered employee's salary.
17. College had made provision for payment of incremental dearness allowance to all of its employees in last year. College had not complied with the statutory liabilities with respect to such Incremental salary.
18. Trust management incurs various expenditure centrally on behalf of the different units of the Trust. Such expenditure is then bifurcated among the units of the trust as per the mechanism formulated by the management.
19. Details of amount payable to Social Welfare Officer, being extra amount received towards Scholarship, and Scholarship payable details are disclosed net of Scholarship receivable.
20. During the year, College has received Scholarship from Social Welfare Office Department. However, the list of students for whom such Scholarship is sent, is not received by the College.
21. Responsibility of preparation of financial statements is of the trustees / management. We are expressing our opinion on these financial statement, on the basis of audit.
22. No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the firm.

FOR SBMT AYURVED COLLEGE & POST GRADUATE
INSTITUTE

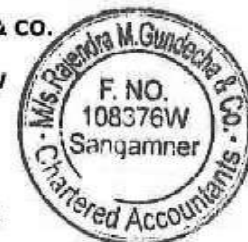

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL



FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W



CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



PLACE- SANGAMNER
DATE:- 12/02/2022

SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
 Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH, 2021

Expenditure	Sch.	Amount (Rs.)	Income	Sch.	Amount (Rs.)
To Expenditure in respect of Properties			By Interest		
Rates, Taxes, Insurance & Cesses		4,06,494.00	On Bank A/c		40,378.00
Building Rent		2,87,37,000.00	By Income from Fees	3	6,25,96,735.00
To Establishment Expenses	1	1,29,99,703.90			
To Audit Fees		1,35,700.00	By Deficit trf.to Balance Sheet		3,22,40,634.90
To Depreciation & Amortization	9	27,34,743.00			
To Expenditure on Objects of the Trust					
Educational	2	4,98,64,107.00			
TOTAL		9,48,77,747.90	TOTAL		9,48,77,747.90

FOR SMBT AYURVED COLLEGE & HOSPITAL

DR. PRADEEP RAMRAO BHABAD
 PRINCIPAL



PLACE- SANGAMNER

DATE:- 12/02/2022

EXAMINED AND FOUND CORRECT
 FOR M/S RAJENDRA M GUNDECHA & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO : 108376W

HRGundecha

CA HARSHAL RAJENDRA GUNDECHA
 PARTNER M. NO. 143877
 CHAUPATI KARANJA ROAD, SANGALE GALLI
 AHMEDNAGAR



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Advertisement and Publicity		2,520.00
Interest on Bank Loan		14,16,568.00
Working Capital Loans	3,70,888.00	
Term Loan	10,45,680.00	
Bank Charges & Commision		5,038.90
Repairs & Maintenance		
Repairs & Maintenance to Building	34,19,301.00	
Repairs & Maintenance to Furniture & Fixtures	1,85,635.00	
Repairs & Maintenance to Computers	1,10,792.00	
Repairs & Maintenance to Electric & Lab Equipm	2,88,990.00	40,04,718.00
Electricity Expenses		
Electricity Charges	30,26,470.00	30,26,470.00
Vehicle Expenses		
Petrol & Diesel Expenses	5,57,473.00	
Repairs & Maintenance to Vehicles	1,61,563.00	
Vehicle Insurance	1,23,040.00	
RTO Tax	1,30,714.00	9,72,790.00
Administrative & General Expenses		
Office Expenses	53,487.00	
Postage & Telephone Expenses	40,458.00	
Printing & Stationary	1,48,945.00	
Inspection & Committee Expenses	13,250.00	
Water Supply & Testing Expenses	79,465.00	
Donation to PM Cares Fund	2,00,000.00	
Cleaning & Sanitation Expenses	27,59,816.00	
Interest & Penalties	2,76,178.00	35,71,599.00
TOTAL		1,29,99,703.90

SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 2 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Employee Costs		
Salaries & Wages	3,55,71,056.00	
Contribution to P.F. & Pension Fund	9,83,655.00	
Administrative Expenses for P.F.	47,058.00	
Gratuity Expenses	38,50,080.00	
Staff Welfare & Training	5,87,801.00	4,10,39,650.00
Internet Charges		
Fees paid to Statutory Authorities		15,34,968.00
Consumables		3,83,202.00
Newspapers, Periodicals & Journals		63,128.00
Travelling & Conveyance		17,058.00
Remuneration to Visiting Faculty		26,21,118.00
Student Related Expenses		42,04,983.00
TOTAL		4,98,64,107.00

SCHEDULE NO.- 3 : INCOME FROM FEES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
FEES INCOME		
Tution Fees	5,70,70,878.00	
Development Fees	55,25,845.00	
Other Receipts	12.00	6,25,96,735.00
TOTAL		6,25,96,735.00

SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
 Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

BALANCE SHEET AS AT 31ST MARCH,2021

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
Loan from Others (Trust)		28,22,32,027.21	Investments and Deposits	8	11,05,994.00
Loans (Secured or Unsecured)			Movable Properties	9	2,05,69,592.00
From Bank	4	-	Advances		
Liabilities			Advances To Employees		(10,024.00)
For Expenses	5	3,90,46,794.00	Other Current Assets		
For Advances			Prepaid Expenses		13,36,754.00
For Rent & Other Deposits	6	2,95,07,559.00	Income Outstanding		
For Sundry Credit Balances	7	66,61,906.71	Fees Receivable		93,89,296.51
			Scholarship Receivable		3,77,06,931.00
			Cash & Bank Balances	10	7,94,012.46
			Income & Expenditure A/C		25,43,15,096.05
			Add: Deficit as per Income &		3,22,40,634.90
			Expenditure Account		28,65,55,730.95
TOTAL		35,74,48,286.92	TOTAL		35,74,48,286.92

Schedule No. 11 - Note to Accounts

FOR SMBT AYURVED COLLEGE & HOSPITAL

DR. PRADEEP RAMRAO BHABAD
 PRINCIPAL



PLACE- SANGAMNER

DATE:- 12/02/2022

EXAMINED AND FOUND CORRECT
 FOR M/S RAJENDRA M GUNDECHA & CO.
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HR Gundecha



CA HARSHAL RAJENDRA GUNDECHA
 PARTNER M. NO. 143877
 CHAUPATI KARANJA ROAD, SANGALE GALLI
 AHMEDNAGAR

SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 5 : LIABILITIES FOR EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Salary & Wages Payable	2,92,79,069.00	
Provident Fund Payable	70,146.00	
Gratuity Payable	95,60,294.00	
Other Expenses Payable	1,37,285.00	3,90,46,794
TOTAL		3,90,46,794.00

SCHEDULE NO.- 6 : LIABILITIES FOR RENT & OTHER DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Deposits from Students	2,93,64,000.00	
Other Deposits (Staff)	1,43,559.00	2,95,07,559.00
TOTAL		2,95,07,559.00

SCHEDULE NO.- 7 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
SUNDRY CREDITORS		17,50,327.00
TAX DEDUCTED AT SOURCE (TDS) :		14,34,569.00
OTHER LIABILITIES :		
Student Payables	29,47,240.71	
Profession Tax	10,885.00	
Other Liabilities	5,18,885.00	34,77,010.71
TOTAL		66,61,906.71

SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 8 : INVESTMENTS & DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Deposits With Bank		9,05,000.00
DEPOSITS		
Electricity Deposits	78,994.00	
Telephone Deposits	2,500.00	
Gas Cylinder Deposits	59,500.00	
Other Deposits	60,000.00	2,00,994.00
TOTAL		11,05,994.00

SCHEDULE NO. 10 : CASH & BANK BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
CASH IN HAND		21,250.20
BANK BALANCES :		
In Current Accounts		
UBI-502001010035158	1,13,733.38	
UBI-502001010035229	10,000.00	
UBI-502001010035333	68,538.33	
UBI-502002010083986	47,227.29	
UBI-749601010050006	1,39,422.11	
UBI-749601010050107	3,90,682.15	7,69,603.26
In Savings Accounts		
Sangarm Patsanstha (5070)Saving	3,159.00	3,159.00
TOTAL		7,94,012.46

SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
 Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

SCHEDULE NO. 9 STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2021

S. NO.	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Electrical Equipment	15%	7,73,512.00	-	55,665.00	-	8,29,177.00	1,20,202.00	7,08,975.00
2	Sports Equipment	15%	1,58,148.00	-	-	-	1,58,148.00	23,722.00	1,34,426.00
3	Laboratories Equipment	15%	13,60,683.00	-	23,56,794.00	-	37,17,477.00	3,80,862.00	33,36,615.00
4	Office Equipment	15%	5,80,651.00	-	64,876.00	-	6,45,527.00	91,963.00	5,53,564.00
5	Pipe Line	15%	41,109.00	-	-	-	41,109.00	6,166.00	34,943.00
6	Vehicle	15%	5,38,948.00	-	-	-	5,38,948.00	80,842.00	4,58,106.00
7	Water Treatment Plant Equ	15%	88,571.00	1,41,257.00	7,529.00	-	2,37,357.00	35,039.00	2,02,318.00
8	Xerox Machine	15%	70,777.00	-	-	-	70,777.00	10,617.00	60,160.00
9	Computer	25%	11,17,524.00	-	10,39,150.00	-	21,56,674.00	4,09,275.00	17,47,399.00
10	Air Conditioner	15%	1,23,480.00	-	-	-	1,23,480.00	18,522.00	1,04,958.00
11	Furniture & Dead Stock	15%	48,73,821.00	-	92,78,910.00	-	1,41,52,731.00	14,26,991.00	1,27,25,740.00
12	Library Books	25%	4,09,002.00	2,400.00	2,21,528.00	-	6,32,930.00	1,30,542.00	5,02,388.00
	TOTAL		1,01,36,226.00	1,43,657.00	1,30,24,452.00	-	2,33,04,335.00	27,34,743.00	2,05,69,592.00

1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.

2. As there are various addition it is not possible for us to verify the dates on which they are put to use.

LISTS

2.1 Employee Costs

PARTICULARS	TEACHING AMOUNT (RS.)	NON - TEACHING AMOUNT (RS.)	TOTAL AMOUNT (RS.)
Salaries & Wages	2,57,35,241.00	98,35,815.00	3,55,71,056.00
Contribution to P.F. & Pension Fund	-	9,83,655.00	9,83,655.00
Administrative Expenses for P.F.	-	47,058.00	47,058.00
Gratuity Expenses	19,63,199.00	18,86,881.00	38,50,080.00
Staff Welfare & Training <i>(Only Total Amount to be mentioned)</i>	87,320.00	5,00,481.00	5,87,801.00
	2,77,85,760.00	1,32,53,890.00	4,10,39,650.00

2.2 Fees paid to Statutory Authorities

PARTICULARS	AMOUNT (RS.)
Affiliation Fees	7,00,000.00
Inspection Fee	7,30,000.00
MPCB Consent Fees	1,04,968.00
	15,34,968.00

2.3 Student Related Expenses

PARTICULARS	AMOUNT (RS.)
Picnic & Gathering Expenses	
Cultural Activities Expenses	81,622.00
Other Student Welfare Expenses	5,20,186.00
Herbal Garden Expenses	36,03,175.00
	42,04,983.00

DISCLOSURE OF ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

- 1 . The financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India.
- 2 . Accounts are prepared on the assumption of going concern concept.
- 3 . The Accounting policies are consistent from one period to the next.
- 4 . Accounts are maintained on Mercantile basis of accounting for its activities. However some expenses like insurance, rates & taxes etc & income like dividends, interest, etc are recorded on cash basis.
- 5 . Fixed assets are stated at cost of acquisition less accumulated depreciation. WDV as on 01/04/2020 and addition / deletion during the year has been considered for providing depreciation.
- 6 . Depreciation is provided on WDV basis as per the rates specified by Pravesh Niyantran Samiti.
- 7 . Investments are stated at cost.
- 8 . Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.
- 9 . Revenue (from tuition and development fees) is recognised when the final admission list is received from Pravesh Niyantran Samiti. Revenues are recognised when collectability of the resulting receivables is reasonably assured.
- 10 . Any other income derived by the College, using the property of trust, is transferred to Trust account.
- 11 . As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.
- 12 . College receives Grants for various purposes such as conducting exams, purchases of equipments, etc. Expenditure from such grant / pending Grant receivable cannot be accurately determined by the college; as outside as well as in-house consumables and labour is used for the same.
- 13 . Trust has taken loan from Union Bank for Working Capital requirements. Interest paid on the said loan is transferred among all units based on the salary expenses of each unit.
- 14 . Trust has taken loan from Union Bank for Construction of College Infrastructure . Interest paid on the said loan is transferred to the unit wherein such construction activities are carried on.
- 15 . College has provided for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. However, the Trust has not yet subscribed to any Gratuity plan / or formed a trust for management of the funds.
- 16 . Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the School make monthly contributions to the government administered Provident Fund equal to a specified percentage of the covered employee's salary.
- 17 . College had made provision for payment of incremental dearness allowance to all of its employees in last year. College had not complied with the statutory liabilities with respect to such incremental salary.
- 18 . Trust management incurs various expenditure centrally on behalf of the different units of the Trust. Such expenditure is then bifurcated among the units of the trust as per the mechanism formulated by the management.
- 19 . Details of amount payable to Social Welfare Officer, being extra amount received towards Scholarship, and Scholarship payable details are disclosed net of Scholarship receivable.
- 20 . During the year, College has received Scholarship from Social Welfare Office Department. However, the list of students for whom such Scholarship is sent, is not received by the College.

- 21 . Responsibility of preparation of financial statements is of the trustees / management. We are expressing our opinion on these financial statement, on the basis of audit.
- 22 . No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the firm.

FOR SMBT AYURVED COLLEGE & HOSPITAL



**DR. PRADEEP RAMRAO BHABAD
PRINCIPAL**



**PLACE- SANGAMNER
DATE:- 12/02/2022**

**FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W**



**CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR**

SMBT Sevabhavi Trust's
SMBT Ayurved Hospital
 Nandi Hills, Dhamangaon, Tal. Igatpuri Dist. Nashik

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH, 2021

Expenditure	Sch.	Amount (Rs.)	Income	Sch.	Amount (Rs.)
To Expenditure in respect of Properties			By Income from Hospital	3	21,75,265.00
Building Rent		1,02,44,000.00			
To Establishment Expenses	1	24,12,867.35			
To Audit Fees		24,780.00			
To Depreciation & Amortization	7	3,92,097.00	By Deficit trf. to Balance Sheet		2,07,97,982.35
To Expenditure on Objects of the Trust					
Medical Relief	2	98,99,503.00			
TOTAL		2,29,73,247.35	TOTAL		2,29,73,247.35

FOR SMBT AYURVED HOSPITAL


 DR. PRADEEP RAMRAO BHABAD
 PRINCIPAL



EXAMINED AND FOUND CORRECT
 FOR M/S RAJENDRA M GUNDECHA & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO : 108376W

HR Gundecha



PLACE- SANGAMNER

DATE:- 12/02/2022

CA HARSHAL RAJENDRA GUNDECHA
 PARTNER M. NO. 143877
 CHAUPATI KARANJA ROAD, SANGALE GALLI
 AHMEDNAGAR

SMBT Sevabhavi Trust's
SMBT Ayurved Hospital
Nandi Hills, Dhamangaon, Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Interest on:		
Working Capital Loans	55,957.00	55,957.00
Bank Charges		215.35
Licence Fees		15,000.00
Establishment Expenses		
Electricity Expenses	3,40,489.00	3,40,489.00
Repairs & Maintenance		
Repairs & Maintenance to Building	2,66,207.00	
Repairs & Maintenance to Other Assets	48,859.00	3,15,066.00
Vehicle Expenses		
Vehicle Insurance	8,428.00	8,428.00
Administrative & General Expenses		
Hospital Expenses	5,245.00	
Printing & Stationery Expenses	1,05,058.00	
Cleaning & Sanitation Expenses	15,29,982.00	
Gardening Expenses	10,408.00	
Water Supply Expenses	25,615.00	
Interest & Penalties	1,404.00	16,77,712.00
TOTAL		24,12,867.35

SCHEDULE NO.- 2 : MEDICAL RELIEF EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Employee Costs		
Salaries & Wages	62,53,472.00	
Contribution to P.F. & Pension Fund	95,989.00	
Administrative Expenses for P.F.	34,543.00	
Gratuity Expenses	50,306.00	
Staff Welfare	99,444.00	65,33,754.00
Consumables		3,37,954.00
Travelling & Conveyance		300.00
Patient Diet Expenses		30,27,495.00
TOTAL		98,99,503.00


SMBT Sevabhavi Trust's
SMBT Ayurved Hospital
Nandi Hills, Dhamangaon, Tal. Igatpuri Dist. Nashik

BALANCE SHEET AS AT 31ST MARCH,2021

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
Loans from Others (Trust)		6,90,97,690.62	Investments and Deposits	6	6,800.00
Liabilities			Movable Properties	7	24,81,355.00
For Expenses	4	52,91,094.00	Advances		
For Security Deposits		4,16,341.00	Advances To Employees		1,03,385.00
For Sundry Credit Balances	5	6,68,207.00	Advance to Others		21,123.00
			Cash & Bank Balances	8	1,00,203.88
			Income & Expenditure A/C		5,19,62,483.39
			Add: Deficit as per Income & Expenditure Account		2,07,97,982.35
					7,27,60,465.74
TOTAL		7,54,73,332.62	TOTAL		7,54,73,332.62

Schedule No. 9 - Notes to Accounts

FOR SMBT AYURVED HOSPITAL

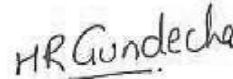

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL



PLACE- SANGAMNER

DATE:- 12/02/2022

EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W





CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR

SMBT Sevabhavi Trust's
SMBT Ayurved Hospital
Nandi Hills, Dhamangaon, Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 4 : LIABILITIES FOR EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Salary & Wages Payable	46,20,167.00	
Provident Fund Payable	1,29,696.00	
Gratuity Payable	5,41,231.00	52,91,094.00
TOTAL		52,91,094.00

SCHEDULE NO.- 5 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
SUNDRY CREDITORS		5,40,113.00
TAX DEDUCTED AT SOURCE (TDS) :		74,545.00
OTHER LIABILITIES :		
Other Liabilities	39,524.00	
Profession Tax	14,025.00	53,549.00
TOTAL		6,68,207.00

SCHEDULE NO.- 6 : INVESTMENTS & DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
DEPOSITS		
Gas Cylinder Deposits	6,800.00	6,800.00
TOTAL		6,800.00

SCHEDULE NO. 8 : CASH & BANK BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
CASH IN HAND		25,360.00
BANK BALANCES :		
In Current Accounts		
UBI-502001010035334	26,167.03	
UBI-502001010035281	48,676.85	74,843.88
TOTAL		1,00,203.88

SMBT Sevabhavi Trust's

SMBT Ayurved Hospital

Schedule No. 7. Statement Showing Fixed Assets and Depreciation

Sr. No.	Name of Assets	Rate	Opening Bal	Additions		Deletion	Gross Block	Depreciation	Closing Bal
				Before 180 Days	After 180 Days				
1	Computer Equipment	25%	15,681.00	-	-	-	15,681.00	3,920.00	11,761.00
2	Electrical Equipment	15%	62,171.00	1,33,856.00	-	-	1,96,027.00	29,404.00	1,66,623.00
3	Furniture & Dead Stock	15%	8,37,885.00	-	-	-	8,37,885.00	1,25,683.00	7,12,202.00
4	Hospital Equipment	15%	12,84,001.00	-	5,39,858.00	-	18,23,859.00	2,33,090.00	15,90,769.00
	Total		21,99,738.00	1,33,856.00	5,39,858.00	-	28,73,452.00	3,92,097.00	24,81,355.00

1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.

2. As there are various addition it is not possible for us to verify the dates on which they are put to use.

LISTS**2.1 Employee Costs**

PARTICULARS	TEACHING AMOUNT (RS.)	NON - TEACHING AMOUNT (RS.)	TOTAL AMOUNT (RS.)
Salaries & Wages	-	62,53,472.00	62,53,472.00
Contribution to P.F. & Pension Fund	-	95,989.00	95,989.00
Administrative Expenses for P.F.	-	34,543.00	34,543.00
Gratuity Expenses	-	50,306.00	50,306.00
	-	64,34,310.00	64,34,310.00

DISCLOSURE OF ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

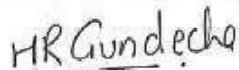
1. The financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India.
2. Accounts are prepared on the assumption of going concern concept.
3. The Accounting policies are consistent from one period to the next.
4. Accounts are maintained on Mercantile basis of accounting for its activities. However some expenses like insurance, rates & taxes etc & income like dividends, interest, etc are recorded on cash basis.
5. Fixed assets are stated at cost of acquisition less accumulated depreciation. WDV as on 01/04/2020 and addition / deletion during the year has been considered for providing depreciation.
6. Depreciation is provided on WDV basis as per the rates specified by Pravesh Niyantran Samiti.
7. Investments are stated at cost.
8. Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.
9. Any other income derived by the Hospital the property of trust, is transferred to Trust account.
10. As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.
11. Trust has taken loan from Union Bank for Working Capital requirements. Interest paid on the said loan is transferred among all units based on the salary expenses of each unit.
12. Trust has taken loan from Union Bank for Construction of College Infrastructure . Interest paid on the said loan is transferred to the unit wherein such construction activities are carried on.
13. Hospital has provided for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. However, the Trust has not yet subscribed to any Gratuity plan / or formed a trust for management of the funds.
14. Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the School make monthly contributions to the government administered Provident Fund equal to a specified percentage of the covered employee's salary.
15. Hospital had made provision for payment of incremental dearness allowance to all of its employees in last year. College had not complied with the statutory liabilities with respect to such incremental salary.
16. Trust management incurs various expenditure centrally on behalf of the different units of the Trust. Such expenditure is then bifurcated among the units of the trust as per the mechanism formulated by the management.
17. Responsibility of preparation of financial statements is of the trustees / management. We are expressing our opinion on these financial statement, on the basis of audit.
18. No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the firm.

FOR SMBT AYURVED HOSPITAL

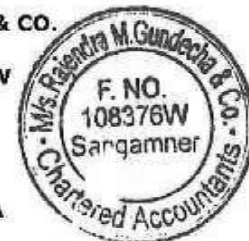

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL



FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W



CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



PLACE- SANGAMNER
DATE:- 12/02/2022

SMBT Sevabhavi Trust's
SMBT Ayurved Hospital
 Nandi Hills, Dhamangaon, Tal. Igatpuri Dist. Nashik

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH, 2022

Expenditure	Sch.	Amount (Rs.)	Income	Sch.	Amount (Rs.)
To Expenditure in respect of Properties			By Income from Hospital	3	10,71,824.00
Building Rent		1,02,44,000.00	By Other Income		-
To Establishment Expenses	1	19,04,647.86			
To Audit Fees		24,780.00			
To Depreciation & Amortization	7	3,75,253.00	By Deficit trf.to Balance Sheet		1,47,41,250.86
To Expenditure on Objects of the Trust					
Medical Relief	2	32,64,394.00			
TOTAL		1,58,13,074.86	TOTAL		1,58,13,074.86

FOR SMBT AYURVED HOSPITAL

DR. PRADEEP RAMRAO BHABAD
 PRINCIPAL



EXAMINED AND FOUND CORRECT
 FOR M/S RAJENDRA M GUNDECHA & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO : 108376W

H R Gundecha



PLACE- SANGAMNER

DATE:- 17-SEP-2022

CA HARSHAL RAJENDRA GUNDECHA
 PARTNER M. NO. 143877
 CHAUPATI KARANJA ROAD, SANGALE GALLI
 AHMEDNAGAR

SMBT Sevabhavi Trust's
SMBT Ayurved Hospital
Nandi Hills, Dhamangaon, Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Bank Interest		3,36,015.96
Bank Charges		40,782.90
Repairs & Maintenance		
Repairs & Maintenance to Computers	25,750.00	
Repairs & Maintenance to Other Assets	950.00	26,700.00
Vehicle Expenses		
Vehicle Insurance	8,391.00	8,391.00
Administrative & General Expenses		
Hospital Expenses	50,339.00	
Postage & Telegram Expenses	2,080.00	
Printing & Stationery Expenses	2,20,585.00	
Cleaning & Sanitation Expenses	12,05,557.00	
Water Supply Expenses	2,500.00	
Interest & Penalties	11,697.00	14,92,758.00
TOTAL		19,04,647.86

SCHEDULE NO.- 2 : MEDICAL RELIEF EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Internet Charges		31,704.00
Consumables		5,52,737.00
Travelling & Conveyance		18,653.00
Patient Diet Expenses		26,61,300.00
TOTAL		32,64,394.00



SMBT Sevabhavi Trust's
SMBT Ayurved Hospital
 Nandi Hills, Dhamangaon, Tal. Igatpuri Dist. Nashik

BALANCE SHEET AS AT 31ST MARCH,2022

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
Loans from Others (Trust)		8,24,79,797.58	Investments and Deposits	6	6,800.00
Liabilities			Movable Properties	7	21,31,102.00
For Expenses	4	61,47,352.00	Advances		
For Security Deposits		6,63,421.00	Advances To Employees		63,865.00
For Sundry Credit Balances	5	5,44,831.00	Advance to Others		36,094.00
			Cash & Bank Balances	8	95,823.98
			Income & Expenditure A/C		7,27,60,465.74
			Add: Deficit as per Income & Expenditure Account		1,47,41,250.86 8,75,01,716.60
TOTAL		8,98,35,401.58	TOTAL		8,98,35,401.58

Schedule No. 9 - Notes to Accounts

FOR SMBT AYURVED HOSPITAL

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL



EXAMINED AND FOUND CORRECT
 FOR M/S RAJENDRA M GUNDECHA & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO : 108376W

HR Gundecha



PLACE- SANGAMNER

DATE:- 17-SEP-2022

CA HARSHAL RAJENDRA GUNDECHA
 PARTNER M. NO. 143877
 CHAUPATI KARANJA ROAD, SANGALE GALLI
 AHMEDNAGAR

Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 4 : LIABILITIES FOR EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Salary & Wages Payable	57,99,599.00	
Provident Fund Payable	3,47,753.00	
Gratuity Payable	-	61,47,352.00
TOTAL		61,47,352.00

SCHEDULE NO.- 5 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
SUNDRY CREDITORS		4,67,202.00
TAX DEDUCTED AT SOURCE (TDS) :		8,071.00
OTHER LIABILITIES :		
Other Liabilities	31,883.00	
Profession Tax	37,675.00	69,558.00
TOTAL		5,44,831.00

SCHEDULE NO.- 6 : INVESTMENTS & DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
DEPOSITS		
Gas Cylinder Deposits	6,800.00	6,800.00
TOTAL		6,800.00

SCHEDULE NO. 8 : CASH & BANK BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
CASH IN HAND		7,181.00
BANK BALANCES :		
In Current Accounts		
UBI-502001010035334	39,966.13	
UBI-502001010035281	48,676.85	88,642.98
TOTAL		95,823.98



**SMBT Sevabhavi Trust's
SMBT Ayurved Hospital
Schedule No. 7. Statement Showing Fixed Assets and Depreciation**

Sr. No.	Name of Assets	Rate	Opening Bal	Additions		Deletion	Gross Block	Depreciation	Closing Bal
				Before 180 Days	After 180 Days				
1	Computer Equipment	25%	11,761.00	-	-	-	11,761.00	2,940.00	8,821.00
2	Electrical Equipment	15%	1,66,623.00	-	-	-	1,66,623.00	24,993.00	1,41,630.00
3	Furniture & Dead Stock	15%	7,12,202.00	-	-	-	7,12,202.00	1,06,830.00	6,05,372.00
4	Hospital Equipment	15%	15,90,769.00	-	25,000.00	-	16,15,769.00	2,40,490.00	13,75,279.00
	Total		24,81,355.00	-	25,000.00	-	25,06,355.00	3,75,253.00	21,31,102.00

1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.

2. As there are various addition it is not possible for us to verify the dates on which they are put to use.



DISCLOSURE OF ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

- 1 . The financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India.
- 2 . Accounts are prepared on the assumption of going concern concept.
- 3 . The Accounting policies are consistent from one period to the next.
- 4 . Accounts are maintained on Mercantile basis of accounting for its activities. However some expenses like rates & taxes etc & income like dividends etc are recorded on cash basis.
- 5 . Fixed assets are stated at cost of acquisition less accumulated depreciation. WDV as on 01/04/2021 and addition / deletion during the year has been considered for providing depreciation.
- 6 . Depreciation is provided on WDV basis as per the rates specified by Pravesh Niyantran Samiti.
- 7 . Investments are stated at cost.
- 8 . Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.
- 9 . Any other income derived by the Hospital the property of trust, is transferred to Trust account.
- 10 . As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.
- 11 . Trust has taken loan from Union Bank for Working Capital requirements. Interest paid on the said loan is transferred among all units based on the salary expenses of each unit.
- 11 . Trust has taken new loan from Union Bank for Working Capital requirements during the year. Processing Fee paid on the said loan is transferred among all units based on the salary expenses of
- 12 . Trust has taken loan from Union Bank for Construction of College Infrastructure . Interest paid on the said loan is transferred to the unit wherein such construction activities are carried on.
- 13 . Hospital has provided for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. However, the Trust has not yet subscribed to any Gratuity plan / or formed a trust for management of the funds.
- 14 . Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the School make monthly contributions to the government administered Provident Fund equal to a specified percentage of the covered employee's salary.
- 15 . Trust management incurs various expenditure centrally on behalf of the different units of the Trust. Such expenditure is then bifurcated among the units of the trust as per the mechanism formulated by the management.
- 16 . Responsibility of preparation of financial statements is of the trustees / management. We are expressing our opinion on these financial statement, on the basis of audit.
- 17 . No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the firm.

FOR SMBT AYURVED HOSPITAL

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL



FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HR Gundecha

CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



PLACE- SANGAMNER
DATE:- 17-SEP-2022

SMBT Sevabhavi Trust's

SMBT Ayurved College & Post Graduate Institute

Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH, 2022

Expenditure	Sch.	Amount (Rs.)	Income	Sch.	Amount (Rs.)
To Establishment Expenses	1	1,78,70,253.77	By Income from Fees	3	1,61,74,000.00
To Audit Fees		36,580.00			
To Depreciation & Amortization	7	2,53,263.00	By Deficit trf.to Balance Sheet		2,50,53,353.77
To Expenditure on Objects of the Trust					
Educational	2	2,30,67,257.00			
TOTAL		4,12,27,353.77	TOTAL		4,12,27,353.77

FOR SMBT AYURVED COLLEGE & POST GRADUATE INSTITUTE

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL



PLACE- SANGAMNER

DATE:- 17-SEP-2022

EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HR Gundecha



CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR

SMBT Sevabhavi Trust's
SMBT Ayurved College & Post Graduate Institute
Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 3 : INCOME FROM FEES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
FEES INCOME		
Tution Fees	1,45,96,949.00	
Development Fees	15,77,051.00	
Other Receipts		1,61,74,000.00
TOTAL		1,61,74,000.00



SMBT Sevabhavi Trust's
SMBT Ayurved College & Post Graduate Institute

Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Advertisement and Publicity		30,264.00
Interest on Bank Loan		1,44,78,723.02
Bank Charges & Commission		74,733.75
Repairs & Maintenance		
Repairs & Maintenance to Electric & Lab Equipm	2,200.00	
Repairs & Maintenance to Furniture & Fixure	1,63,177.00	
Repairs & Maintenance to Computers	1,250.00	1,66,627.00
Electricity Expenses		
Electricity Charges	2,24,601.00	2,24,601.00
Vehicle Expenses		
Repairs & Maintenance to Vehicles	72,274.00	
Vehicle Fuel Expenses	1,25,932.00	
Vehicle Usage Charges	2,88,000.00	
RTO Tax	110.00	
Vehicle Insurance	6,878.00	4,93,194.00
Administrative & General Expenses		
Office Expenses	2,423.00	
Printing & Stationary	8,650.00	
Postage & Telephone Expenses	1,732.00	
Gardening Expenses	7,04,465.00	
Water Supply & Testing Expenses	1,99,400.00	
Cleaning & Sanitation Expenses	12,90,493.00	
Interest & Penalties	1,94,948.00	24,02,111.00
TOTAL		1,78,70,253.77

SCHEDULE NO.- 2 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Employee Costs		
Salaries & Wages	1,66,72,524.00	
Contribution to P.F. & Pension Fund	1,85,075.00	
Gratuity Expenses	4,31,300.00	
Stipend Expenses	12,60,454.00	
Staff Welfare	11,62,097.00	
Administrative Expenses for P.F.	7,804.00	1,97,19,254.00
Internet Charges		1,04,793.00
Consumables		11,79,186.00
Fees paid to Statutory Authorities		3,71,146.00
Remuneration to Visiting Faculty		10,80,000.00
Newspapers, Periodicals & Journals		51,558.00
Travelling & Conveyance		4,830.00
Exam Remuneration Paid		54,230.00
Student Related Expenses		5,02,260.00
TOTAL		2,30,67,257.00



SMBT Sevabhavi Trust
SMBT Ayurved College & Post Graduate Institute

Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

BALANCE SHEET AS AT 31ST MARCH,2022

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
Loan from Others (Trust)		13,18,49,864.57	Movable Properties	7	13,74,685.00
Liabilities			Advances		
For Expenses	4	1,94,77,590.00	Advance to Staff		5,360.00
For Rent & Other Deposits	5	60,62,700.00	Advance to Others		2,808.00
For Sundry Credit Balances	6	22,31,837.00	Income Outstanding		
			Fees Receivable		62,38,995.28
			Scholarship Receivable		32,02,135.00
			Cash & Bank Balances	8	67,496.50
			Income & Expenditure A/c		12,36,77,158.02
			Add: Deficit as per Income &		2,50,53,353.77
			Expenditure Account		14,87,30,511.79
TOTAL		15,96,21,991.57	TOTAL		15,96,21,991.57

FOR SMBT AYURVED COLLEGE & POST GRADUATE
INSTITUTE

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL



EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HR Gundecha



PLACE- SANGAMNER

DATE:- 17-SEP-2022

CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR

SMBT Sevabhavi Trust's
SMBT Ayurved College & Post Graduate Institute

Nandi Hills, Dhamangaon Tal. Igatpuri Dist. Nashik

Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 4 : LIABILITIES FOR EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Salary & Wages Payable	1,48,53,673.00	
Provident Fund Payable	44,328.00	
Gratuity Payable	43,73,496.00	
Other Expenses Payable	2,06,093.00	1,94,77,590.00
TOTAL		1,94,77,590.00

SCHEDULE NO.- 5 : LIABILITIES FOR RENT & OTHER DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Deposits from Students	60,59,000	
Deposits (Staff)	3,700.00	60,62,700.00
TOTAL		60,62,700.00

SCHEDULE NO.- 6 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
SUNDRY CREDITORS		17,81,821.00
TAX DEDUCTED AT SOURCE (TDS) :		2,75,524.00
OTHER LIABILITIES :		
Student Payables	3,17,074.00	
Profession Tax	6,050.00	
Other Liabilities	(1,48,632.00)	1,74,492.00
TOTAL		22,31,837.00

SCHEDULE NO. 8 : CASH & BANK BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
CASH IN HAND		12,064.00
BANK BALANCES :		
In Current Accounts		
UBI-749601010050108	10,000.00	
UBI 749601010050017	45,432.50	55,432.50
TOTAL		67,496.50



SMBT Sevabhavi Trust
SMBT Ayurved College & Post Graduate Institute

SCHEDULE NO.7 STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2022

SR NO	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Furniture & Dead Stock	15%	5,98,012.00	-	-	-	5,98,012.00	89,702.00	5,08,310.00
2	Research Lab Instrument	15%	8,93,304.00	-	-	-	8,93,304.00	1,33,996.00	7,59,308.00
3	Computer & Perifical	25%	21,094.00	-	-	-	21,094.00	5,274.00	15,820.00
4	Library Books	25%	69,601.00	-	-	-	69,601.00	17,400.00	52,201.00
5	Electrical Equipment	15%	45,937.00	-	-	-	45,937.00	6,891.00	39,046.00
	TOTAL		16,27,948.00	-	-	-	16,27,948.00	2,53,263.00	13,74,685.00



1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.

2. As there are various addition it is not possible for us to verify the dates on which they are put to use.

LISTS

1.1 Advertisement and Publicity

PARTICULARS	AMOUNT (RS.)
Advertisement for Staff Recruitment	26,904.00
Advertisement for Admissions	3,360.00
	30,264.00

2.1 Employee Costs

PARTICULARS	TEACHING AMOUNT (RS.)	NON - TEACHING AMOUNT (RS.)	TOTAL AMOUNT (RS.)
Salaries & Wages	1,39,20,648.00	27,51,876.00	1,66,72,524.00
Contribution to P.F. & Pension Fund	-	1,85,075.00	1,85,075.00
Administrative Expenses for P.F. Staff Welfare	- 1,10,000.00	7,804.00 10,52,097.00	7,804.00 11,62,097.00
	1,40,30,648.00	39,96,852.00	1,80,27,500.00

2.2 Fees paid to Statutory Authorities

PARTICULARS	AMOUNT (RS.)
Admission Regulation Authority Processing Fee	25,000.00
Affiliation Fee	3,00,000.00
Fees Regulating Authority Processing Fee	46,146.00
	3,71,146.00

2.3 Student Related Expenses

PARTICULARS	AMOUNT (RS.)
Student Conference & Seminar Expenses	25,500.00
Training & Placement Expenses	4,76,760.00
	5,02,260.00



DISCLOSURE OF ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. The financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India.
2. Accounts are prepared on the assumption of going concern concept.
3. The Accounting policies are consistent from one period to the next.
4. Accounts are maintained on Mercantile basis of accounting for its activities. However some expenses like rates & taxes etc & income like dividends etc are recorded on cash basis.
5. Fixed assets are stated at cost of acquisition less accumulated depreciation. WDV as on 01/04/2021 and addition / deletion during the year has been considered for providing depreciation.
6. Depreciation is provided on WDV basis as per the rates specified by Pravesh Niyrantran Samiti.
7. Investments are stated at cost.
8. Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.
9. Revenue (from tuition and development fees) is recognised when the final admission list is received from Pravesh Niyrantran Samiti. Revenues are recognised when collectability of the resulting receivables is reasonably assured.
10. Any other income derived by the College, using the property of trust, is transferred to Trust account.
11. As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.
12. College receives Grants for various purposes such as conducting exams, purchases of equipments, etc. Expenditure from such grant / pending Grant receivable cannot be accurately determined by the college; as outside as well as in-house consumables and labour is used for the same.
13. Trust has taken loan from Union Bank for Working Capital requirements. Interest paid on the said loan is transferred among all units based on the salary expenses of each unit.
13. Trust has taken new loan from Union Bank for Working Capital requirements during the year. Processing Fee paid on the said loan is transferred among all units based on the salary expenses of each
14. Trust has taken loan from Union Bank for Construction of College Infrastructure. Interest paid on the said loan is transferred to the unit wherein such construction activities are carried on.
15. College has provided for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. However, the Trust has not yet subscribed to any Gratuity plan / or formed a trust for management of the funds.
16. Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the School make monthly contributions to the government administered Provident Fund equal to a specified percentage of the covered employee's
17. College had made provision for payment of incremental dearness allowance to all of its employees in last year. College had not complied with the statutory liabilities with respect to such incremental salary.
18. Trust management incurs various expenditure centrally on behalf of the different units of the Trust. Such expenditure is then bifurcated among the units of the trust as per the mechanism formulated by the management.
19. Details of amount payable to Social Welfare Officer, being extra amount received towards Scholarship, and Scholarship payable details are disclosed net of Scholarship receivable.
20. During the year, College has received Scholarship from Social Welfare Office Department. However, the list of students for whom such Scholarship is sent, is not received by the College.
21. Responsibility of preparation of financial statements is of the trustees / management. We are expressing our opinion on these financial statement, on the basis of audit.
22. No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the firm.

FOR SMBT AYURVED COLLEGE & POST GRADUATE
INSTITUTE

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL



FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HR Gundecha

CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



PLACE- SANGAMNER
DATE:- 17-SEP-2022

SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
 Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH, 2022

Expenditure	Sch.	Amount (Rs.)	Income	Sch.	Amount (Rs.)
To Expenditure in respect of Properties			By Interest		
Rates, Taxes, Insurance & Cesses		2,03,247.00	On Bank A/c		38,427.00
Building Rent		2,87,37,000.00	By Income from Fees	3	8,37,08,509.00
To Establishment Expenses	1	1,47,80,426.35			
To Audit Fees		1,35,700.00	By Deficit trf.to Balance Sheet		2,89,50,929.85
To Depreciation & Amortization	9	38,52,574.00			
To Expenditure on Objects of the Trust					
Educational	2	6,49,88,918.50			
TOTAL		11,26,97,865.85	TOTAL		11,26,97,865.85

FOR SMBT AYURVED COLLEGE & HOSPITAL

DR. PRADEEP RAMRAO BHABAD
 PRINCIPAL



PLACE- SANGAMNER

DATE:- 17-SEP-2022

EXAMINED AND FOUND CORRECT
 FOR M/S RAJENDRA M GUNDECHA & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO : 108376W

HR Gundecha

CA HARSHAL RAJENDRA GUNDECHA
 PARTNER M. NO. 143877
 CHAUPATI KARANJA ROAD, SANGALE GALLI
 AHMEDNAGAR



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
Nandi Hills, Dhamangaon, Tal. Igarपुरi Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Advertisement and Publicity		2,59,420.00
Interest on Bank Loan		16,73,440.22
Bank Charges & Commision		2,08,572.13
Repairs & Maintenance		
Repairs & Maintenance to Building	13,32,396.00	
Repairs & Maintenance to Furniture & Fixtures	3,22,343.00	
Repairs & Maintenance to Computers	45,451.00	
Repairs & Maintenance to Electric & Lab Equipm	11,36,992.00	28,37,182.00
Electricity Expenses		
Electricity Charges	27,14,335.00	27,14,335.00
Vehicle Expenses		
Petrol & Diesel Expenses	4,56,488.00	
Repairs & Maintenance to Vehicles	1,64,314.00	
Vehicle Usage Charges	16,56,200.00	
Vehicle Insurance	1,33,061.00	
RTO Tax	97,781.00	25,07,844.00
Administrative & General Expenses		
Office Expenses	33,395.00	
Postage & Telephone Expenses	1,748.00	
Printing & Stationary	4,25,556.00	
Inspection & Committee Expenses	31,600.00	
Water Supply & Testing Expenses	1,32,671.00	
Gardening Expenses	8,54,374.00	
MPCB Consent Fees	10,000.00	
Cleaning & Sanitation Expenses	28,27,906.00	
Interest & Penalties	2,62,383.00	45,79,633.00
TOTAL		1,47,80,426.35



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

Schedules Forming Part of Income & Expenditure Account

SCHEDULE NO.- 2 : EDUCATIONAL EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Employee Costs		
Salaries & Wages	5,38,76,530.00	
Contribution to P.F. & Pension Fund	20,77,506.00	
Administrative Expenses for P.F.	86,472.00	
Gratuity Expenses	28,98,505.00	
Staff Welfare & Training	12,40,987.00	6,01,80,000.00
Internet Charges		1,08,942.00
Fees paid to Statutory Authorities		6,53,980.00
Consumables		16,34,441.50
Newspapers, Periodicals & Journals		70,548.00
Travelling & Conveyance		30,203.00
Remuneration to Visiting Faculty		2,17,780.00
Uniform Charges		6,590.00
Exam Expenses		33,656.00
Student Related Expenses		20,52,778.00
TOTAL		6,49,88,918.50

SCHEDULE NO.- 3 : INCOME FROM FEES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
FEES INCOME		
Tution Fees	7,58,31,303.00	
Development Fees	78,77,206.00	
Other Receipts		8,37,08,509.00
TOTAL		8,37,08,509.00



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital

Nandi Hills, Dhamangaon, Tal. Igarपुरi Dist. Nashik

BALANCE SHEET AS AT 31ST MARCH, 2021

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
Loan from Others (Trust)		33,86,62,340.10	Investments and Deposits	8	63,60,994.00
Loans (Secured or Unsecured)			Movable Properties	9	2,13,12,387.00
From Bank	4	-	Advances		
Liabilities			Advances To Employees		1,05,631.50
For Expenses	5	4,47,06,002.00	Other Current Assets		
For Advances			Prepaid Expenses		10,26,639.00
For Rent & Other Deposits	6	4,66,54,059.00	Income Outstanding		
For Sundry Credit Balances	7	54,64,383.66	Fees Receivable		3,53,59,555.28
			Scholarship Receivable		5,50,38,584.75
			TDS Receivable		-
			Cash & Bank Balances	10	7,76,332.43
			Income & Expenditure A/C		28,65,55,730.95
			Add: Deficit as per Income & Expenditure Account		2,89,50,929.85
					31,55,06,660.80
TOTAL		43,54,86,784.76	TOTAL		43,54,86,784.76

Schedule No. 11 - Note to Accounts

FOR SMBT AYURVED COLLEGE & HOSPITAL

DR. PRADEEP RAMRAO BHABAD
PRINCIPAL



PLACE- SANGAMNER

DATE:- 17-SEP-2022

EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HR Gundecha



CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR

SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
Nandi Hills, Dhamangaon, Tal. Igaripuri Dist. Nashik

Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 5 : LIABILITIES FOR EXPENSES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Salary & Wages Payable	3,14,63,593.00	
Provident Fund Payable	2,42,364.00	
Gratuity Payable	1,30,00,030.00	
Other Expenses Payable	15.00	4,47,06,002
TOTAL		4,47,06,002.00

SCHEDULE NO.- 6 : LIABILITIES FOR RENT & OTHER DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Deposits from Students	4,64,79,000.00	
Other Deposits (Staff)	1,75,059.00	4,66,54,059.00
TOTAL		4,66,54,059.00

SCHEDULE NO.- 7 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
SUNDRY CREDITORS		16,11,052.00
TAX DEDUCTED AT SOURCE (TDS) :		5,37,201.00
OTHER LIABILITIES :		
Student Payables	21,51,990.66	
Profession Tax	14,460.00	
Other Liabilities	11,49,680.00	33,16,130.66
TOTAL		54,64,383.66



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

Schedules Forming Part of Balance-Sheet

SCHEDULE NO.- 8 : INVESTMENTS & DEPOSITS

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Deposits With Bank		61,60,000.00
<u>DEPOSITS</u>		
Electricity Deposits	78,994.00	
Telephone Deposits	2,500.00	
Gas Cylinder Deposits	59,500.00	
Other Deposits	60,000.00	2,00,994.00
TOTAL		63,60,994.00

SCHEDULE NO. 10 : CASH & BANK BALANCES

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
CASH IN HAND		26,550.20
BANK BALANCES :		
In Current Accounts		
UBI-502001010035158	10,000.00	
UBI-502001010035229	1,68,780.00	
UBI-502001010035333	68,538.33	
UBI-502002010083986	39,645.49	
UBI-749601010050006	1,39,422.11	
UBI-749601010050107	3,20,154.30	7,46,540.23
In Savings Accounts		
Sangarm Patsanstha (5070)Saving	3,242.00	3,242.00
TOTAL		7,76,332.43



SMBT Sevabhavi Trust's
SMBT Ayurved College and Hospital
Nandi Hills, Dhamangaon, Tal. Igarpuri Dist. Nashik

SCHEDULE NO. 9 STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2022

S. NO.	ASSETS	Rate	OPENING WDV	ADDITION		SALE	TOTAL	DEPRECIATION	CLOSING WDV
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
1	Electrical Equipment	15%	7,08,975.00	-	13,78,636.00	-	20,87,611.00	2,09,744.00	18,77,867.00
2	Sports Equipment	15%	1,34,426.00	-	-	-	1,34,426.00	20,164.00	1,14,262.00
3	Laboratories Equipment	15%	33,36,615.00	20,68,816.00	69,155.00	-	54,74,586.00	8,16,001.00	46,58,585.00
4	Office Equipment	15%	5,53,564.00	-	-	-	5,53,564.00	83,035.00	4,70,529.00
5	Pipe Line	15%	34,943.00	-	-	-	34,943.00	5,241.00	29,702.00
6	Vehicle	15%	4,58,106.00	-	-	-	4,58,106.00	68,716.00	3,89,390.00
7	Water Treatment Plant Equip	15%	2,02,318.00	-	7,57,508.00	-	9,59,826.00	87,161.00	8,72,665.00
8	Xerox Machine	15%	60,160.00	-	-	-	60,160.00	9,024.00	51,136.00
9	Computer	25%	17,47,399.00	2,29,989.00	-	-	19,77,388.00	4,94,347.00	14,83,041.00
10	Air Conditioner	15%	1,04,958.00	-	-	-	1,04,958.00	15,744.00	89,214.00
11	Furniture & Dead Stock	15%	1,27,25,740.00	-	72,487.00	-	1,27,98,227.00	19,14,298.00	1,08,83,929.00
12	Library Books	25%	5,02,388.00	9,240.00	9,538.00	-	5,21,166.00	1,29,099.00	3,92,067.00
	TOTAL		2,05,69,592.00	23,08,045.00	22,87,324.00	-	2,51,64,961.00	38,52,574.00	2,13,12,387.00

1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.

2. As there are various addition it is not possible for us to verify the dates on which they are put to use.



LISTS

1.1 Advertisement and Publicity

PARTICULARS	AMOUNT (RS.)
Advertisement for Admissions	2,08,600.00
Advertisement for Recruitments	35,000.00
Advertisement-General	15,820.00
	2,59,420.00

2.1 Employee Costs

PARTICULARS	TEACHING AMOUNT (RS.)	NON - TEACHING AMOUNT (RS.)	TOTAL AMOUNT (RS.)
Salaries & Wages	3,07,66,245.00	2,31,10,285.00	5,38,76,530.00
Contribution to P.F. & Pension Fund	-	20,77,506.00	20,77,506.00
Administrative Expenses for P.F.	-	86,472.00	86,472.00
Gratuity Expenses	12,31,256.00	16,67,249.00	28,98,505.00
Staff Welfare & Training (Only Total Amount to be mentioned)	8,16,171.00	4,24,816.00	12,40,987.00
	3,28,13,672.00	2,73,66,328.00	6,01,80,000.00

2.2 Fees paid to Statutory Authorities

PARTICULARS	AMOUNT (RS.)
Admission Regulation Authority Processing Fee	79,000.00
Affiliation Fee	4,00,000.00
Fees Regulating Authority Processing Fee	44,980.00
Inspection Fee	1,30,000.00
	6,53,980.00

2.3 Student Related Expenses

PARTICULARS	AMOUNT (RS.)
Student Conference & Seminar Expenses	8,381.00
Student Cultural Activities Expenses	1,24,308.00
Student Welfare Expenses	7,91,758.00
Herbal Garden Expenses	11,28,331.00
	20,52,778.00



DISCLOSURE OF ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

- 1 . The financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India.
- 2 . Accounts are prepared on the assumption of going concern concept.
- 3 . The Accounting policies are consistent from one period to the next.
- 4 . Accounts are maintained on Mercantile basis of accounting for its activities. However some expenses like insurance, rates & taxes etc & income like dividends, interest, etc are recorded on cash basis.
- 5 . Fixed assets are stated at cost of acquisition less accumulated depreciation. WDV as on 01/04/2021 and addition / deletion during the year has been considered for providing depreciation.
- 6 . Depreciation is provided on WDV basis as per the rates specified by Pravesh Niyantran Samiti.
- 7 . Investments are stated at cost.
- 8 . Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.
- 9 . Revenue (from tuition and development fees) is recognised when the final admission list is received from Pravesh Niyantran Samiti. Revenues are recognised when collectability of the resulting receivables is reasonably assured.
- 10 . Any other income derived by the College, using the property of trust, is transferred to Trust account.
- 11 . As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.
- 12 . College receives Grants for various purposes such as conducting exams, purchases of equipments, etc. Expenditure from such grant / pending Grant receivable cannot be accurately determined by the college; as outside as well as in-house consumables and labour is used for the same.
- 13 . Trust has taken loan from Union Bank for Working Capital requirements. Interest paid on the said loan is transferred among all units based on the salary expenses of each unit.
- 14 . Trust has taken loan from Union Bank for Construction of College Infrastructure . Interest paid on the said loan is transferred to the unit wherein such construction activities are carried on.
- 15 . College has provided for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. However, the Trust has not yet subscribed to any Gratuity plan / or formed a trust for management of the funds.
- 16 . Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the School make monthly contributions to the government administered Provident Fund equal to a specified percentage of the covered employee's salary.
- 17 . College had made provision for payment of incremental dearness allowance to all of its employees in last year. College had not complied with the statutory liabilities with respect to such incremental salary.
- 18 . Trust management incurs various expenditure centrally on behalf of the different units of the Trust. Such expenditure is then bifurcated among the units of the trust as per the mechanism formulated by the management.
- 19 . Details of amount payable to Social Welfare Officer, being extra amount received towards Scholarship, and Scholarship payable details are disclosed net of Scholarship receivable.
- 20 . During the year, College has received Scholarship from Social Welfare Office Department. However the list of students for whom such Scholarship is sent, is not received by the College.



- 21 . Responsibility of preparation of financial statements is of the trustees / management. We are expressing our opinion on these financial statement, on the basis of audit.
- 22 . No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the firm.

FOR SMBT AYURVED COLLEGE & HOSPITAL


DR. PRADEEP RAMRAO BHABAD
PRINCIPAL



PLACE- SANGAMNER
DATE:- 17-SEP-2022

FOR M/S RAJENDRA M GUNDECHA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HR Gundecha



CA HARSHAL RAJENDRA GUNDECHA
PARTNER M. NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHMEDNAGAR



SMBT Sevabhavi Trust

Nandihills, Dhamangaon-Ghoti, Tal. Igatpuri, Nashik-422403 Ph. (02553) 282571/72
Email : trustoffice@smbt.edu.in | www.smbt.edu.in

Appendix 'A'

(Reference letter No 190/SMBT/01/IABCC/IAR dt 12 September 2022)

INTERNAL AUDIT REPORT

FOR THE MONTH APRIL TO JUNE,2022

SMBT AYURVED COLLEGE & HOSPITAL
UG & PG COLLEGE | AYURVED HOSPITAL

Audit Details

Sr. No.	Particulars	Details
1	Name of Auditee	SMBT Ayurved College & Hospital
2	Addressee	Finance Office, SMBT Sevabhavi Trust
3	Report Distribution List	1. Chartered Accountant, SMBT Sevabhavi Trust 2. Principal, SMBT Ayurved College & Hospital
4	Reporting Period	1 st April 2022 to 30 th June 2022
5	Audit Team	1. Mr. Gorakh Adke (CMA, M.com, D.T.L.) 2. Mr. Bhushan Shah (CA-Inter, M.com, D.T.L.) 3. Mrs. Priyanaka Ambuskar-Hatkar (M.Com) 4. Mr.Nikhil Thorat (MBA) Finance

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1	Introduction 1. Purpose 2. Audit Approach 3. Audit Methodology	3
2	Audit Findings, Observations& Recommendations 1. Accounts Department 2. Human Resource Department 3. Purchase & Store Department	4-16

1. Introduction:-

- **Purpose:-**

- i. The purpose of this report summarises the work of Internal Audit undertaken for the period 1st April to 30th June 2022 and the key observations identified across the Institute.
- ii. The purpose of an internal audit is to maintain uniformity and check policy implementation throughout the Institute.

- **Audit Approach -:**

- i. We developed our audit approach to identify key factors affecting the institute's processes and report to management for improving the Trust Policy.
- ii. We also designed our approach to cover all the area of the institute which is directly or indirectly related to finance.

- **Audit Methodology:-**

We performed our audit using the below-mentioned methodologies & Records:-

- a) **Accounts:-**

- i. Vouching Method
- ii. Ledger Scrutiny Method
- iii. Physical Cash Verification

- b) **Human Resource:-**

- i. Attendance Verification
- ii. Leave Application Verification
- iii. Salary Verification

- c) **Purchase & Store:-**

- i. Inwards & Outwards
- ii. System Inventory Records
- iii. Physical Inventory Records
- iv. Departmental-Inventory Records

2. Audit Findings & Observations & Recommendations:-

i. Accounts:-

Sr. No.	Particulars	Observations
1	Accounting Records:-	
	1. Files	All files are maintained as per Trust Filing Policy.
	2. Vouchers	All the vouchers are accompanied by supporting bills/receipts but are not stored properly in files.
	3. Digital Records	Digital Records like Tally Data, Excel Data & PDF Files are maintained in a good manner. However, Password protection is required for some excel files like Pay sheets & MIS Reports.
2	Cash & Bank Transactions	
	1. Cash	Cash Books and Cash vouchers are maintained properly. Physical Cash Checked on 20/07/2022 & matched with cashbook Rs.54,037/-(Excess Amount Rs 4/-).
	2. Bank	All Bank Statements are available to record. Cheque Issue Register & Cheque book Custody procedure followed properly. Bank Reconciliation Statement prepared on monthly basis.
3	Statutory Compliances	
	1. TDS	TDS provisions as per Income Tax Act,1961 in respect to deductions are properly followed. However, TDS provision is provided till June 2022.
	2. Provident Fund	Provident fund provision in respect to deduction from salary followed properly.
	3. Profession Tax	All provisions of the Maharashtra Profession Tax Act in respect to deductions from salary are followed properly.

A. We found the below-mentioned observations in vouching:-**a) AYURVED UG COLLEGE**

Date	Particulars	Vch Type	Vch No.	Amount	Status	Verification Note
30-Apr-22	Vehicle Fuel Expenses	Journal	17	109716.00	Verified	Sanction is not taken from CO & CA sir
20-Jun-22	Dongare Sagar Bajarang	Payment	27	6500.00	Verified	As per the trust policy cash payment of more than Rs.3000 are not allowed.

b) AYURVED PG COLLEGE

Date	Particulars	Vch Type	Vch No.	Amount	Status	Verification Note
30-Apr-22	Vehicle Fuel Expenses	Journal	9	12934.00	Verified	Sanction is not taken from CO & CA sir

c) AYURVED HOSPITAL

Date	Particulars	Vch Type	Vch No.	Amount	Status	Verification Note
30-Apr-22	Bio-Medical Wastage Expenses	Journal	1	46800.00	Verified	Sanction is not taken from CO & CA sir

B. We found the below-mentioned observations during Ledger Scrutiny:-**1. AYURVED UG COLLEGE**

Sr. No.	Name of Account	Amount	Observation
1	Professional Tax	30610	Provision of PT is not made in June 2022. Payment of PT is also pending for Qtr I, as per tally.
2	Provident Fund	774209	Provision of PF is not made in June 2022. Payment of PT is also pending for Qtr I, as per tally.
3	TDS on Contract	3322	Payment of TDS on contract is pending for Qtr I, as per tally.
4	TDS on Profession Fee	17218	Payment of TDS on Profession fee is pending for Qtr I, as per tally.
5	TDS on Salary	534000	Payment of TDS on Salary is pending for Qtr I, as per tally.
6	Scholarship Clerk	15	The amount of POST MATRIC SCHOLARSHIP SCHEME PROJ needs to be written off.
7	Arihant Agency	13900	A credit balance for more than 3yrs
8	Fujifilm India Private Ltd	7000	Amount of Rs.175000/- paid against CMC contract on 03/05/2019 against the payable amount of Rs.168000/-
9	Godavari Enterprises	10000	Balance of Rs.10000/- is pending to recover.
10	Hirvepunya Nursery	18255	Credit balance for more than 3yrs
11	Lahamge Sandeep Shamrao	27450	Credit balance for more than 3yrs
12	New Samadhan Shoe Mart	11945	Credit balance for more than 3yrs
13	New Vaishnavi Electrical	36441	Credit balance for more than 3yrs
14	Renuka Irrigation Services	262370	Credit balance for more than 3yrs
15	Shree Saiganga Creation	1008	Debit balance for more than 3yrs
16	Vaibhav Instrumentation	4366	Credit balance for more than 3yrs
17	Bharatbhai Somabhai Patel(Aaturkosh)	10000	Payment made for the expenditure of patient data mgt software which is related to Ayurved Hospital. Same should be booked as receivable from Ayurved Hospital.
18	Chaukhambha Orientalia	313207	Amount paid on 13/05/2022 for SMBT Ayurved Lib Books Text Book of Ayurvedic Human Physiology Kriya Sharir.
19	Ishwary Rajeev Gandhi Garmin LPG Vitarak	2760	Amount payable for FY 19-20 against gas cylinder used in Rasshatra.
20	Jadhav Equipments & Sons	104970	Bill booked of Rs.281550/- agst advance of Rs.386520/- made on 07/12/2020 for Bench, Lab Stool, Podium.
21	M J Fire & Safety Services	4985	Paid for Fire Extinguishers CO2 Refill 4.5 KG and Fire Extinguishers ABC Refill 5 KG, expenditure needs to be booked.

22	Popular Book Depot	42589	Paid for College and Hospital's General Stationery Paper Plain A4 Rim and Other List ETC, expenditure is not booked.
23	Prakash Glass House	4900	Amount paid on date 03/09/2021 against ceramic chini mitti, bill is not booked.
24	Shree Ganesh Sales & Services	230040	Paid for Brain & Body Cutting Machine on 19/05/2022, this should be capitalized while recording transaction as per invoice.
25	SMBT Tuck-Shop	1240	Payable agst purchase of Pen drive 8 GB Qty 4 dtd. On 31/03/2020.
26	Vaishnavi Electricals	177054	Paid dtd on 21/08/2020 agst supply installation testing & commissioning of electrical power CCTV, Telephone wiring & Boards at Ayurved college, a bill is not booked.
27	Yash Chairs	129771	Payable from March 21, agst purchase of furniture items
28	Bodake Monoj Ramesh	43122	Debit bal of Rs.13,122/- expenses needs to be booked with supporting documents. Rs.30000/- is salary advance, need to book under salary advance.
29	Dr Bhabad Pradeep Ramrao	50000	Paid in March-22 for M.O.U. Work At Nepal, expenditure need to be booked.
30	Gode Laxman D	50000	Salary advance should be shown under Salary Advance head instead of office advance.
31	Barkale Kiran Raghunath	650	Excess money remained with a person should be recovered.
32	Patil Mayuri Sunil	30000	Paid in March-22 for convocation ceremony, expense is not booked.
33	Vnaya Shailesh Wagh	1121	Payable agst SMBT FEST 2019-20
34	Kotkar Sachin	462	Credit balance of Rs.462/- needs to be written off. Related to FY 19-20.
35	Kasar Navnath Jalindar	6245	Advance salary needs to be recovered.
36	Kshirsagar Sahebrao Govind	3090	Advance salary needs to be recovered.
37	Vinchu Krushna Khanderao	3000	Advance salary needs to be recovered. Paid on 22/02/2022
38	Dighe Sachin Raosaheb	2081	Advance salary needs to be recovered.
39	Gaikawad Pramod Balasaheb	13584	Advance salary needs to be recovered.

2. AYURVED PG COLLEGE

Sr. No.	Name of Account	Amount	Observation
1	Professional Tax	5950	Provision of PT is not made for the month May & June 2022.
2	Provident Fund	148182	Provision of PF is not made for the month May & June 2022.
3	TDS on Salary	73500	Provision of TDS on salary is not made for the month May & June 2022.
4	Rhino International Agencies	63020	Paid on 2nd may 2022 for research journals renewal subscription. Expenses should be booked.
5	Delnet Developing Library Network	13570	Paid on 18th April 2022 for Delnet membership renewal fees. Expenses should be booked.

3. AYURVED HOSPITAL

Sr. No.	Name of Account	Amount	Observation
1	Professional Tax	37675	Provision of PT is not made from April -June 2022. Payment is not made also, as per tally.
2	Provident Fund	1214134	Provision of PF is not made from April -June 2022. Payment is not made also, as per tally.
3	TDS on Salary	5500	Provision of TDS on salary is not made from April -June 2022. Payment is not made also, as per tally.
4	Agappe Diagnostics Ltd	79187	Paid in Nov-21 for MISPA VIVA 1NOS BC 3000PLUS 1NOS, bill is not booked.
5	Prabha Info Solutions	78132	Advance paid in Oct-19, no expenditure is booked till date.
6	Punde Gokul Eknath	2384	Amount paid in Aug-21 for purchase slippers, bill is not booked.
7	Bhalerao Bhausahab Prakash	5413	No regular deduction from salary against advance salary.
8	Giri Himani Tushar	20000	No regular deduction from salary against advance salary.
9	Govind Rohini Ishwar	3000	No regular deduction from salary against advance salary.
10	Hole Sanjay Namdeo	2268	No regular deduction from salary against advance salary.
11	Navgire Kavita Prabhakar	20000	No regular deduction from salary against advance salary.
12	Pansare Suresh Maruti	1399	No regular deduction from salary against advance salary.

13	Parbat Nandkumar Gulab	2839	No regular deduction from salary against advance salary.
14	Shinde Gokul Appasaheb	2159	No regular deduction from salary against advance salary.
15	Wakchaure Ishwar Bhausahab	5845	No regular deduction from salary against advance salary.
16	Dighe Ravindra Bhausahab	5233	No regular deduction from salary against advance salary.

ii. Human Resource:-

Sr. No.	Particulars	Observations
1	HR Records:-	
	1. Attendance Sheet	All attendance sheets such as Teaching and Non Teaching are generated from biometric machines.
	2. Leave Records	Leave applications are properly authenticated. leave register properly maintained.
	3. Staff Records	Staff KYC Documents records are maintained properly.
	4. Increment Sheet	The increment Sheet for the year 2021-22 is available with HR Department.
2	Trust Policies	
	1. Filing Policies	All the records are maintained as per guidelines of the Trust Filing policy.
	2. Leave Policy	Leave policy not properly followed by HR Dept.
	3. Sanctioning	We found leave Applications & Attendance sheets sanctioned by the appropriate authority.

Observation:-

1. We have found that the new leave policy is given to the HR department and trust has instructed to follow this policy from 1 July 2021 was not followed by the HR department.
2. As criteria are given by the trust for the Sick leave and Earn leave were not followed by the HR department.
3. We have found that MR. Bodhak Nitin sham has taken c-off leave on 22/4/2022 & 23/4/2022 but his leave form was not sanctioned by the HOI.
4. We have found that MS. Thombare Kavita Bhagwan was having weekly off on 3/4/2022 but she is marked as present on the same day.
5. We have found that MR. Muthal Sandip Arjun has taken sick leave on 20/5/2022 & 21/5/2022 but in the attendance sheet sick leave was marked on 21/5/2022 & 22/5/2022 and no biometric punching was found.
6. We have found that MS. Madhukar Asha Kisan has taken sick leave from 7/5/2022 to 10/5/2022 but no medical certificate was found with the leave application.

7. We have found that there is a mismatch in leave applied by the staff and leave given to the Staff:-
APRIL

SR.NO	NAME	DATE	TYPE OF LEAVE TAKEN /AS PER LEAVE APPLICATION	AS PER THE ATTENDANCE SHEET	AS PER THE BIOMETRIC ATTENDANCE SHEET
1	DR. ENDAIT ANUSHRI GOKUL	13/04/2022	CASUAL LEAVE	PRESENT	PUNCH IN-8:59 PUNCH OUT-9:00
		25/04/2022	CASUAL LEAVE	DUTY LEAVE	ABSENT
2	DR. WAGHMARE SAKSHI PRASHANT	27/04/2022	SICK LEAVE	CASUAL LEAVE	ABSENT
3	DR. WANKHADE RAJESH TUKARAM	28/04/2022	DUTY LEAVE	HOLIDAY	ABSENT
4	DR. NIRBHAVANE JYOTI DILIP	11/04/2022 TO 13/04/2022	DUTY LEAVE	PRESENT	ABSENT
		7/04/2022 TO 9/04/2022	NOT AVAILABLE	DUTY LEAVE	ABSENT
5	DR. DHANVIJAY NIVEDITA VINAYK	5/04/2022 TO 6/04/2022	CASUAL LEAVE	PRESENT & ON DUTY	ABSENT
		25/04/2022	CASUAL LEAVE	DUTY LEAVE	ABSENT
6	DR. CHAWAN KOMAL SANTOSH	11/04/2022 TO 12/04/2022	CASUAL LEAVE	LWP	ABSENT
7	DR. NIKAM PALLAVI DATTATRAY	6/04/2022	CASUAL LEAVE	DUTY LEAVE	ABSENT
8	DR. BHUSARE SUNITA PRAMESHWAR	26/04/2022	CASUAL LEAVE	PRESENT	ABSENT
9	DR. JADHAV RAJENDRA PRALHADRAO	18/04/2022 TO 20/04/2022	DUTY LEAVE	PRESENT	ABSENT
		26/04/2022 TO 28/04/2022	DUTY LEAVE	PRESENT	ABSENT

10	DR. PATIL PALLAVI RAOSAHEB	26/04/2022	CASUAL LEAVE	PRESENT	ABSENT
11	DR. BAGDE MONALI LAXMAN	28/04/2022	DUTY LEAVE	PRESENT	ABSENT
		29/04/2022	CASUAL LEAVE	DUTY LEAVE	ABSENT
12	DR. WAGH ANIL RAGHUNATH	25/04/2022 TO 26/04/2022	CASUAL LEAVE	SICK LEAVE	ABSENT
13	DR. CHAUDHARI SUWARNA SUHAS	8/04/2022	DUTY LEAVE	CASUAL LEAVE	ABSENT
14	MR. SANAP SHASHIKANT BHAGAWAT	4/04/2022 TO 7/04/2022	C-OFF	PRESENT	NOT HAVING NAME IN BIOMETRIC PUNCHING
15	MS. DANI TEJASWINI SUNIL	10/04/2022	C-OFF	ABSENT	ABSENT
16	MS. GONDE TAIBAI RAMESH	16/04/2022	CASUAL LEAVE	SICK LEAVE	ABSENT

MAY

SR.NO	NAME	DATE	TYPE OF LEAVE TAKEN /AS PER LEAVE APPLICATION	AS PER THE ATTENDANCE SHEET	AS PER BIOMETRIC THE ATTENDANCE SHEET
1	DR. OSTWAL ATISH SUBHASH	11/05/2022	CASUAL LEAVE	PRESENT	ABSENT
		12/05/2022	NOT AVAILABLE	CASUAL LEAVE	PRESENT
2	DR. BOMBATKAR SNEHAL PRABHAKAR	4/05/2022	CASUAL LEAVE	PRESENT	NOT HAVING NAME IN BIOMETRIC PUNCHING
3	DR. GAIKWAD NITIN SHIVAJI	13/05/2022	CASUAL LEAVE	SICK LEAVE	ABSENT
4	DR. NAGARE MAYURI SANTOSH	25/05/2022 TO 26/05/2022	SICK LEAVE	CASUAL LEAVE	ABSENT
5	MS. BANAIT SUREKHA RAJENDRA	21/05/2022	CASUAL LEAVE	ABSENT	ABSENT

6	MR. KOKANE BHAGWAN KASHINATH	21/05/2022	SICK LEAVE	PRESENT	ABSENT
7	MS. SHAKIKH SHAHIN IBRAHIM	12/05/2022	CASUAL LEAVE	WEEKLY OFF	ABSENT
8	MR. PAWAR GANESH RAMCHANDRA	13/05/2022 & 14/05/2022	SICK LEAVE	CASUAL LEAVE	ABSENT
9	MR. DONGARE SAGAR BAJARANG	28/05/2022	DUTY LEAVE	PRESENT	ABSENT
10	MR. GADHAVE RAMNATH KASHINATH	11/05/2022 & 12/05/2022	CASUAL LEAVE	C-OFF	ABSENT

JUNE

SR.NO	NAME	DATE	TYPE OF LEAVE TAKEN /AS PER LEAVE APPLICATION	AS PER THE ATTENDANCE SHEET	AS PER THE BIOMETRIC THE ATTENDANCE SHEET
1	MR. GIRI SAINATH SOMNATH	1/06/2022	C-OFF	ABSENT	ABSENT

8. We have not found the leave application of the below-mentioned Teaching staff:-

SR.NO	NAME	DATE	TYPE OF LEAVE TAKEN /AS PER LEAVE APPLICATION
1	DR. BHABAD PRADEEP RAMRAO	01-04-2022	Duty leave/ On duty
		4-04-2022 to 9-04-2022	Duty leave/ On duty
		18-05-2022	Duty leave/ On duty
		09-06-2022	Sick leave
		11-06-2022 to 13-06-2022	Sick leave
		20-06-2022	Duty leave/ On duty
2	DR. WAGH ANIL RAGHUNATH	07-04-2022	Duty leave/ On duty
		11-06-2022	Duty leave/ On duty
3	DR. NIPHADE VARSHARANI SANTOSH	07-04-2022	Duty leave/ On duty
		09-04-2022	Sick leave
4	DR.NIPHADE SANTOSH RAMDAS	04-04-2022	Casual leave
5	DR. PATIL PALLAVI RAOSAHEB	29-04-2022	Duty leave/ On duty
6	MISS. KULKARNI ANAGHA VIJAYKUMAR	29-04-2022	Duty leave/ On duty
7	DR. THAKUR JITESH YADAV	07-04-2022	Duty leave/ On duty
8	DR. PARDESHI HARSHA TEKCHAND	1-06-2022 & 2-06-2022	Casual leave
9	DR. GUNJAL ANKUSH HAUSHIRAM	08-04-2022	Duty leave/ On duty
10	DR. URHE SATISH DIGAMBAR	27-04-2022	Duty leave/ On duty
		24-04-2022	Duty leave/ On duty
11	DR. DHALE ROSHAN SHANKAR	20-04-2022	Duty leave/ On duty
12	DR. SHEWALE YOGESH KASHINATH	28-04-2022	Casual leave
		27-05-2022 & 28-05-2022	Casual leave
13	DR. GULVE AMOL CHANDRAKANT	06-04-2022	Duty leave/ On duty
		13-04-2022	Duty leave/ On duty
14	DR. GWALANI SACHIN PRAKASH	07-04-2022	Duty leave/ On duty
15	DR. PHARATE SONALI BALASAHEB	07-04-2022	Duty leave/ On duty
16	DR. TARWATE CHAITALI GANGADHAR	22-04-2022	Duty leave/ On duty
		04-05-2022	Duty leave/ On duty
		11-05-2022	Duty leave/ On duty
17	DR. MOHATE SANDEEP SHIVRAM	07-04-2022	Duty leave/ On duty
		21-04-2022 to 23-04-2022	Casual leave
		11-06-2022	Duty leave/ On duty
18	DR. PHATE HARSHADA SUHAS	19-04-2022	Casual leave

9. We have not found the leave application of the below-mentioned staff:-

SR.NO	NAME	DATE	TYPE OF LEAVE TAKEN /AS PER LEAVE APPLICATION
1	MR. GUNJAL AMOL BHAUSAHEB	13-05-2022 To 14-05-2022	Duty leave/ On duty
2	MR. BARTAD MALHARI DHONDU	09-05-2022 To 11-05-2022	Earn leave
3	MR. PANSARE GANESH NIVRUTTI	23-04-2022	Sick Leave
		07-06-2022	Duty leave/ On duty
4	MR. GODE LAXMAN DHONDU	01-04-2022	Sick Leave
5	MR. WADHANE SUMIT BALASAHEB	16-04-2022	Sick Leave
6	MR. THETE BHARAT DAGADU	14-05-2022	Duty leave/ On duty
7	MR. SALVE LAV LAXMAN	24-05-2022	Duty leave/ On duty
		27-05-2022	Duty leave/ On duty
		07-06-2022	Duty leave/ On duty
8	MR. BODAKE MANOJ RAMESH	24-05-2022 To 25-05-2022	Duty leave/ On duty
9	MR. UMBARKAR SATISH BHAUSAHEB	29-06-2022	Casual leave
10	MR. DARADE GANPAT BHASKAR	07-06-2022	Duty leave/ On duty
		10-06-2022	C-OFF
11	MR. ZANKAR SHUBHAM DATTU	17-06-2022 To 18-06-2022	C-OFF
		30-06-2022	C-OFF

iii. Store & Purchase:-

Sr. No.	Particulars	Observations
1	Inventory System:-	
	1. Inward-Outward Register	In some cases at the department level, Inventory Inward Outward data is not maintained in a physical register.
	2. Indent Slips	All material issued online Indent request.
	3. Store layout	The store layout of the unit is maintained properly.
	4. Material Issue Report	Record of department-wise material issued by the store is available.
2	Trust Policies	
	1. Filing Policies	All the records are maintained as per guidelines of the Trust Filing policy.
	2. Purchase Committee	All purchases are approved through the purchasing committee and it is properly documented.

MIMS implementation is started at SMBT Ayurved College and Hospital unit, closing stock available at a system should be in order with the physical inventory available at sub store and sub-sub store.

Date of Submission of Report:- **12/09/2022**



sd/-
HOD, IABCC Dept.
SMBT Sevabhavi Trust



SMBT Sevabhavi Trust

Nandihills, Dhamangaon-Ghoti, Tal. Igatpuri, Nashik-422403 Ph. (02553) 282571/72
Email : trustoffice@smbt.edu.in | www.smbt.edu.in

Appendix 'A'

(Reference letter No 190/SMBT/01/IABCC/IAR dt 09 June 2022)

INTERNAL AUDIT REPORT

FOR THE MONTH JANUARY TO MARCH, 2022

SMBT AYURVED COLLEGE & HOSPITAL
UG & PG COLLEGE | AYURVED HOSPITAL

Audit Details

Sr. No.	Particulars	Details
1	Name of Auditee	SMBT Ayurved College & Hospital
2	Addressee	Finance Office, SMBT Sevabhavi Trust
3	Report Distribution List	1. Chartered Accountant, SMBT Sevabhavi Trust 2. Principal, SMBT Ayurved College & Hospital
4	Reporting Period	1 st January 2022 to 31 st March 2022
5	Audit Team	1. Mr. Gorakh Adke (CMA, M.com, D.T.L.) 2. Mr. Bhushan Shah (CA-Inter, M.com, D.T.L.) 3. Mrs. Priyanaka Ambuskar-Hatkar (M.Com) 4. Mr.Nikhil Thorat (MBA) Finance

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2	Audit Findings, Observations& Recommendations 1. Accounts Department 2. Human Resource Department 3. Purchase & Store Department	4-11

1. Introduction:-

- **Purpose:-**

- i. The purpose of this report summarises the work of Internal Audit undertaken for the period 1st January to 31st March 2022 and the key observations identified across the Institute.
- ii. The purpose of an internal audit is to maintain uniformity and check policy implementation throughout the Institute.

- **Audit Approach :-**

- i. We developed our audit approach to identify key factors affecting the institute's processes and report to management for improving the Trust Policy.
- ii. We also designed our approach to cover all the area of the institute which is directly or indirectly related to finance.

- **Audit Methodology:-**

We performed our audit using the below-mentioned methodologies & Records:-

- a) **Accounts:-**

- i. Vouching Method
- ii. Ledger Scrutiny Method
- iii. Physical Cash Verification

- b) **Human Resource:-**

- i. Attendance Verification
- ii. Leave Application Verification
- iii. Salary Verification

- c) **Purchase & Store:-**

- i. Inwards & Outwards
- ii. System Inventory Records
- iii. Physical Inventory Records
- iv. Departmental Inventory Records

2. Audit Findings & Observations & Recommendations:-

i. Accounts:-

Sr. No.	Particulars	Observations
1	Accounting Records:-	
	1. Files	All files are maintained as per Trust Filing Policy (No written Policy).
	2. Vouchers	All the vouchers are accompanied by supporting bills/receipts but are not stored properly in files
	3. Digital Records	Digital Records like Tally Data, Excel Data & PDF Files are maintained in a good manner. However, Password protection is required for some excel files like Pay sheets & MIS Reports.
2	Cash & Bank Transactions	
	1. Cash	Cash Books and Cash vouchers are maintained properly. Physical Cash Checked on 24/05/2022 & matched with cashbook Rs.9920/-
	2. Bank	All Bank Statements are available to record. Cheque Issue Register & Cheque book Custody procedure followed properly. Bank Reconciliation Statement prepared on monthly basis.
3	Statutory Compliances	
	1. TDS	TDS provisions as per Income Tax Act,1961 in respect to deductions are properly followed. However, TDS provision is provided till March 2022.
	2. Provident Fund	Provident fund provision in respect to deduction from salary followed properly.
	3. Profession Tax	All provisions of the Maharashtra Profession Tax Act in respect to deductions from salary are followed properly.

A. We found the below-mentioned observations in vouching:-

a) AYURVED UG COLLEGE

Sr No	Date	Particulars	Vch Type	Vch No.	Amount	Verification Note
1	20-Jan-22	Aanshi Travels	Bank Payment	609	41967.00	Sanction not taken from CO sir
		<i>Paid by Cheque No 12032866 Month of Oct 2021 Bill no 009 Bill Date 02.11.2021</i>				
2	02-Feb-22	Deva Distributors	Bank Payment	624	149632.00	Sanction not taken from CO sir
		<i>Paid by Cheque No 12032858 For Deva Distributors Sharir Kriya and Rog Nidan Dept Instruments Stethoscope and BP App Diamond Delux Bill no 1907 Date 25.10.2021</i>				
3	03-Feb-22	Bodake Monoj Ramesh	Payment	150	3000.00	Santion not taken HOI
		<i>Paid by Cash to Mr Bodake Manoj R For Office Work At Mumbai 04.02.2022</i>				
4	18-Feb-22	SMBT Ayurved College-PG	Payment	158	15000.00	Voucher Not Found
		<i>Paid by Cash To SMBT Ayurved PG College for the purpose of Petty Cash Payment</i>				
5	18-Feb-22	SMBT Ayurved Hospital	Payment	159	10000.00	Voucher Not Found
		<i>Paid by Cash to SMBT Ayurved Hospital for the purpose of Petty Cash payment</i>				
6	07-Jan-22	TDS on Salary	Journal	211	162000.00	Voucher Not found
		<i>for the month of Dec-2021 Salary TDS</i>				
7	07-Jan-22	TDS on Contract	Journal	212	2795.00	Voucher Not found
		<i>for Dec-2021 , challan no 44027,</i>				
8	07-Jan-22	TDS on Profession Fee	Journal	213	8625.00	Voucher Not found
		<i>for DEC-2021, Challan no 44140,</i>				
9	07-Jan-22	Professional Tax	Journal	214	11950.00	Voucher Not found
		<i>Bank CIN No. 02901792022010757265, Date 07.01.2022, month of Dec 2021</i>				
10	19-Jan-22	Laboratory Material Expenses	Journal	228	12673.00	Voucher Not found

		<i>Purchased By SMBT Ayurved College and Hospital Anatomy Dept Formaldehde 37/ 90 Ltr For M/S Chemland Enterprises Bill no 093/21-22 Date 19-08.2021</i>				
11	31-Jan-22	Staff Bus Hire Charges	Journal	232	115000.00	Voucher Not found
		<i>Aanshi Travels Provision for the month of January 2022</i>				
12	31-Jan-22	Staff Bus Hire Charges	Journal	233	112500.00	Voucher Not found
		<i>Jejuricha raja Travels Provision for the month of January 2022</i>				
13	31-Jan-22	Non Teaching Staff Salary Expenses	Journal	235	408230.00	Voucher not Found
		<i>Non Teaching Staff Salary Provision for the month-Jan-2022</i>				
14	31-Jan-22	Teaching Staff Salary Expenses	Journal	236	2871769.00	Voucher not Found
		<i>Teaching Staff Salary Provision for the month- Jan-2022</i>				
15	31-Jan-22	SMBT Ayurved College-PG	Journal	237	14735.00	Voucher not Found
		<i>Amurt Ganga for the month of Januray 2022</i>				
16	14-Feb-22	Provident Fund	Journal	243	272765.00	Voucher not found
		<i>for the month of January 2022</i>				
17	28-Feb-22	Non Teaching Staff Salary Expenses	Journal	254	377496.00	Voucher not found
		<i>Non Teaching Staff Salary Provision for the month- feb-2022</i>				
18	28-Feb-22	Teaching Staff Salary Expenses	Journal	255	2808800.00	Voucher not found
		<i>Teaching Staff Salary Provision for the month-Feb-2022</i>				
19	28-Feb-22	Staff Bus Hire Charges	Journal	256	105800.00	Voucher not found
		<i>Aanshi Travels for the month of Feb-2022</i>				
20	28-Feb-22	SMBT Ayurved College-PG	Journal	257	41422.00	Voucher not found
		<i>Amurt Ganga Services for the month of Feb 2022</i>				
21	28-Feb-22	Staff Bus Hire Charges	Journal	258	67500.00	Voucher not found
		<i>SAI Akshada Touus month of Feb 2022, bill No 108, date 28.02.2022</i>				
22	28-Feb-22	Staff Bus Hire Charges	Journal	259	18000.00	Voucher not found
		<i>Jejuricha Raja Tours month of Feb 2022, Billno 32, Date 28.02.2022</i>				
23	28-Feb-22	Mantri Klran Omprakash	Journal	260	22000.00	Voucher not found
		<i>for the month of Feb-2022</i>				
24	02-Mar-22	Kasar Navnath Jalindar	Journal	261	5599.00	Voucher not Found
		<i>Religare Mediclaim (8 month Deduction)</i>				

25	02-Mar-22	Staff Mediclam	Journal	262	18972.00	Voucher not Found
		<i>Religare Mediclaim (8 month Deduction)</i>				
26	02-Mar-22	Staff Mediclam	Journal	263	7116.00	Voucher not Found
		<i>Total Staff Mediclam Rs 18976/- (Deduction Nov-20 to Mar-21 Rs 11860/- & April-21 to June-21 Rs 7116/-)</i>				
27	07-Mar-22	Provident Fund	Journal	268	274359.00	Voucher not Found
		<i>for the month of Feb 2022</i>				
28	07-Mar-22	Interest & Penalties	Journal	269	553.00	Voucher not Found
		<i>July 2020 PF damages paid by online a/c.</i>				
29	07-Mar-22	TDS on Salary	Journal	270	173000.00	Voucher not Found
		<i>TDS CHALLAN NO 39725, DATE 07/03/2022, Month of Feb-2022</i>				
30	07-Mar-22	TDS on Contract	Journal	271	4876.00	Voucher not Found
		<i>CHALLAN NO 40035, DATE: 07/03/2022</i>				
31	08-Mar-22	Professional Tax	Journal	272	19550.00	Voucher not Found
		<i>for the month of Feb 2022</i>				
32	16-Mar-22	Shree Management Services	Journal	276	22500.00	Voucher not Found
		<i>Paid by Cheque No 12032926 For SMBT Ayurved College and Hospital ISO Internal Audit Fees ISO 9001 2015 Mrs SS Parkhi and Mr Mangesh Malpathak Date 14 and 15 Bill no SMS/C/21-22/34 Date 15.02.2022</i>				
33	21-Mar-22	Other Printing & Stationery Expenses	Journal	279	44840.00	Voucher not Found
		<i>Printing of Answer sheet billno5942 , bill date 22/12/2021</i>				
34	24-Mar-22	Student Welfare Expenses	Journal	281	110000.00	Sanction not taken form CO & CA sir
		<i>As per sanction student application college deposit Rs 1,75,000/- Recived amount 65,000/- & Pending deposit amount Rs 1,10,000/- as per details application CAC Allowed</i>				
35	24-Mar-22	Caution Money Deposit	Journal	284	35000.00	Voucher not Found

		<i>As per sanction student application college deposit Rs 1,75,000/- Recived amount 65,000/- & Pending deposit amount Rs 1,10,000/- as per details application CAC Allowed</i>				
36	29-Mar-22	Committee & Inspection Expenses	Journal	287	19000.00	Voucher not Found
		<i>For Walk in Interview Date 22.02.2022 Advertisement For Recruitments Office Expenses and Travelling Exp Work Date 09.02.2022 Bill no 1034/2021/2022</i>				
37	30-Mar-22	Teaching Staff Salary Expenses	Journal	288	545582.00	Voucher not Found
		<i>Teaching Staff Salary Diffrence Provision for the month July-2021 to Dec-2021</i>				
38	31-Mar-22	RTO Tax	Journal	290	1775.00	Voucher not Found
		<i>Paid by Cash To Anil Dighe For MH 15 AK 1093 Environment Tax Date 01 Jan 2021 To 31.12.2021</i>				
39	31-Mar-22	Repairs & Maintainance to Computers	Journal	291	3110.00	Voucher not Found
		<i>billno 2021-22/250, Digtal photocopy Print bill date 30.11.2021</i>				
40	31-Mar-22	Furniture & Dead Stock	Journal	292	5629.00	Voucher not Found
		<i>purchase of White Board 15 Pcs , Bill no 1319, date 27.10.2021</i>				
41	31-Mar-22	Laboratory Material Expenses	Journal	293	12390.00	Voucher not Found
		<i>Plastic Drum for Teaching Pharmacy Billno 280/2021-22, Bill date 06.09.2021</i>				
42	31-Mar-22	Laboratory Material Expenses	Journal	294	19622.00	Voucher not Found
		<i>for Purchase of Steel Dabbe for Teaching pharmacy, billno 752, date 09.09.2021</i>				
43	31-Mar-22	Repairs & Maintainance to Computers	Journal	295	4347.00	Voucher not Found
		<i>Digital Photocopy print Jan/Feb 2022, Bill no 284/2021-22, bill date 01.03.2022</i>				
44	31-Mar-22	Student Welfare Expenses	Journal	296	128100.00	Voucher not Found
		<i>for student Uniform & White Apron Bill no 217, Bill date 24.02.2022</i>				
45	31-Mar-22	Committee & Inspection Expenses	Journal	297	5600.00	Voucher not Found
		<i>for LIC Inspection Photography billno 326, Bill date 28.02.2022</i>				
46	31-Mar-22	Laboratory Material Expenses	Journal	298	9901.00	Voucher not Found

		<i>for purchase of Lab Material, billno 4623, date 15.01.2022</i>				
47	31-Mar-22	Other Printing & Stationery Expenses	Journal	299	2950.00	Voucher not Found
		<i>for Letter Head Pad Printing, billno6230 , Bill date 23.03.2022</i>				
48	31-Mar-22	Other Printing & Stationery Expenses	Journal	300	1062.00	Voucher not Found
		<i>Register Printing for HR billno 6225, Bill Date 22.03.2022</i>				
49	31-Mar-22	Other Printing & Stationery Expenses	Journal	301	4130.00	Voucher not Found
		<i>for fourcolor certificate , flex, sakalya magazine photo print bil no5993, bill date 03.01.2022</i>				
50	31-Mar-22	Other Printing & Stationery Expenses	Journal	302	90956.00	Voucher not Found
		<i>for sakalay Magazing -2021 billno 5952, bill date 03.01.2022</i>				
51	31-Mar-22	Student Cultural Activities Expenses	Journal	303	21212.00	Voucher not Found
		<i>for Sakalya -2021 Magazine Graphic Traffic, Magazine Postage charges, smbt tuck shop , Shelkes medical book bill etc</i>				
52	31-Mar-22	Laboratory Material Expenses	Journal	304	1680.00	Voucher not Found
		<i>billno 454, purchase of sharir kriya dept material bill date 16.09.2021</i>				
53	31-Mar-22	Repairs & Maintainance to Computers	Journal	305	2950.00	Voucher not Found
		<i>for canon machine repairing Developer for copy quality to canon ir 2520/2525 billno 2021-22/229 date 01.10.2021</i>				
54	31-Mar-22	Statutory Audit Fee	Journal	306	135700.00	Voucher not Found
		<i>Audit Fees 31.03.2021 , Bill No 286, date 22.02.2022</i>				
55	31-Mar-22	SMBT Ayurved College-PG	Journal	307	12340.00	Voucher not Found
		<i>for the month of March 2022</i>				
56	31-Mar-22	Staff Bus Hire Charges	Journal	308	115000.00	Voucher not Found
		<i>Aanshi Travels for the month of March 2022</i>				
57	31-Mar-22	SMBT Ayurved College-PG	Journal	309	35094.00	Voucher not Found
		<i>Amurt Ganga for the month of march 2022</i>				
58	31-Mar-22	Staff Bus Hire Charges	Journal	310	112500.00	Voucher not Found
		<i>SAI Akshada Tours billno 113, Date 31.03.2022</i>				

59	31-Mar-22	Teaching Staff Salary Expenses	Journal	311	2854996.00	Voucher not Found
		<i>Teaching Staff Salary Provision for the month of March 2022</i>				
60	31-Mar-22	Non Teaching Staff Salary Expenses	Journal	312	376495.00	Voucher not Found
		<i>month of March-2022</i>				

b) AYURVED PG COLLEGE

Sr No	Date	Particulars	Vch Type	Vch No.	Amount	Verification Note
1	10-Jan-22	Sai Saptshrungi Pest Control & Services	Bank Payment	150	68414.00	supporting document not attached
		<i>Paid by Cheque No. 12032919 for the purpose of Roted pad as per Bill Sep-2021 End as per Ledger</i>				
2	28-Feb-22	Shree Management Services	Bank Payment	169	22500.00	Voucher not found
		<i>Paid by Cheque No 12032926 For SMBT Ayurved College and Hospital ISO Internal Audit Fees ISO 9001 2015 Mrs SS Parkhi and Mr Mangesh Malpathak Date 14 and 15 Bill no SMS/C/21-22/34 Date 15.02.2022</i>				
3	01-Jan-22	Repairs & Maintaianace to Vehicles	Journal	144	25753.00	Voucher not found
		<i>Received against Sai Motors (MH 15 EP 7740) Service Type Preoidic Maintenace Service Work Bolt frt hood hinge,nut,clip,hose,egr Cooler Wtr inlet and ETC bill no 1/BR/21000362</i>				
4	07-Jan-22	TDS on Salary	Journal	148	100500.00	Voucher not found
		<i>for the month of Dec-2021, Challan no 43921</i>				
5	07-Jan-22	Professional Tax	Journal	149	4200.00	Voucher not found
		<i>Bank CIN No. 02901792022010757265, Date 07.01.2022, month of Dec 2021</i>				
6	31-Jan-22	Stipend Expenses to Interns	Journal	152	104844.00	Voucher not found
		<i>Stipend Provision for the month-of Jan-2022</i>				
7	31-Jan-22	Vehicle Fuel Expenses	Journal	153	24309.00	Voucher not found
		<i>for the month of January 2022</i>				
8	31-Jan-22	Teaching Staff Salary Expenses	Journal	154	1186173.00	Voucher not found
		<i>Teaching Staff Salary Provision for the month Jan 2022</i>				
9	31-Jan-22	Non Teaching Staff Salary Expenses	Journal	155	107585.00	Voucher not found

SMBT AYURVED COLLEGE & HOSPITAL

		<i>Non Teaching Staff Salary Provision for the month Jan-2022</i>				
10	31-Jan-22	Staff Bus Hire Charges	Journal	156	30000.00	Voucher not found
		<i>Amurt Ganga for the month of Januray 2022</i>				
11	10-Feb-22	Non Teaching Staff Salary Expenses	Journal	161	78427.00	Voucher not found
		<i>Paid by Month of July 2021 to Dec 2021 For Salary difference</i>				
12	17-Feb-22	MUHS-Theory Exam Expenses	Journal	164	9980.00	Voucher not found
		<i>Paid by Cheque no 12165463 Dr SHAH RESHMA RAHUL College name Siddhakala Ayurved Mahavidyalaya College Sangamner Sub Name Center Observer MUHS Winter 2021-2022</i>				
13	28-Feb-22	Stipend Expenses to Interns	Journal	166	97864.00	Voucher not found
		<i>Stipend Provision for the month-of Feb 2022</i>				
14	28-Feb-22	Vehicle Fuel Expenses	Journal	167	50957.00	Voucher not found
		<i>for the month of Feb-2022</i>				
15	28-Feb-22	Teaching Staff Salary Expenses	Journal	168	1090238.00	Voucher not found
		<i>Teaching Staff Salary Provision for the month Feb 2022</i>				
16	28-Feb-22	Non Teaching Staff Salary Expenses	Journal	169	107846.00	Voucher not found
		<i>Non Teaching Staff Salary Provision for the month Feb 2022</i>				
17	28-Feb-22	Staff Bus Hire Charges	Journal	170	138000.00	Voucher not found
		<i>Amurt Ganga Services for the month of Feb 2022</i>				
18	02-Mar-22	Staff Mediclam	Journal	171	2100.00	Voucher not Found
		<i>Total Staff Mediclam Rs 5,599/- (Deduction Nov-20 to Mar-21 Rs 3,500/- & April-21 to June-21 Rs 2100/-)</i>				
19	07-Mar-22	TDS on Salary	Journal	185	153500.00	Voucher not Found
		<i>TDS CHALLAN NO 39725, DATE 07/03/2022</i>				
20	07-Mar-22	TDS on Contract	Journal	186	360.00	Voucher not Found
		<i>CHALLAN NO 40035, DATE: 07/03/2022</i>				
21	08-Mar-22	Professional Tax	Journal	191	6300.00	Voucher not Found
		<i>for the month of Feb-2022</i>				
22	23-Mar-22	Advertisement for Admissions	Journal	194	3360.00	Orignal bill attached

		<i>Purchased SMBT Ayurved College and Hospital PG Year 2021-2022 15/. Institutional Quota admission Work from Advertisemnet For Admission Bill Date 17.03.2022 Bill No 01195/2021-2022</i>				
23	30-Mar-22	Teaching Staff Salary Expenses	Journal	195	171589.00	Voucher not Found
		<i>Teaching Staff Salary Diffrence Provision for the month July-2021 to Dec-2021</i>				
24	30-Mar-22	SMBT Sevabhavi Trust-Hostel & Mess	Journal	196	280000.00	Voucher not Found
		<i>Received against hostel/mess/othr Fees Receivable by Cheque/RTGS No. RTGS:YOGESH PANDURANG PAGAR SBIN308875242630</i>				
25	31-Mar-22	Statutory Audit Fee	Journal	197	36580.00	Voucher not Found
		<i>Audit 31/03/2022, Billno 285, Date 22.02.2022</i>				
26	31-Mar-22	Staff Bus Hire Charges	Journal	199	150000.00	Voucher not Found
		<i>for the month of march 2022</i>				
27	31-Mar-22	Teaching Staff Salary Expenses	Journal	200	1120169.00	Voucher not Found
		<i>Teaching Staff Salary Provision for the month of March 2022</i>				
28	31-Mar-22	Non Teaching Staff Salary Expenses	Journal	201	107236.00	Voucher not Found
		<i>for the month of March 2022</i>				

c) AYURVED HOSPITAL

Sr No	Date	Particulars	Vch Type	Vch No.	Amount	Verification Note
1	07-Jan-22	TDS on Salary	Journal	1	4000.00	.Voucher not found
		<i>for the month of Dec-2021, challan no 43921</i>				
2	07-Jan-22	TDS on Contract	Journal	2	967.00	.Voucher not found
		<i>for the month of Dec-2021, Challan no 44027</i>				
3	07-Jan-22	Professional Tax	Journal	3	16725.00	.Voucher not found
		<i>Bank CIN No. 02901792022010757265, Date 07.01.2022, month of Dec 2021</i>				

SMBT AYURVED COLLEGE & HOSPITAL

4	10-Jan-22	Hospital Staff Salary Payable	Journal	1	1311800.00	.Voucher not found
		<i>Salary paid by ch. No.12032852 for the month Nov 2021</i>				
5	18-Jan-22	Other Printing & Stationery Expenses	Journal	2	2832.00	.Voucher not found
		<i>Received from SMBT Ayurved Hospital Continuation Sheet Printing Hospital MRD For Kamgar Press Bill no 5928 Bill Date 17.12.2021</i>				
6	31-Jan-22	Bio-Medical Wastage Expenses	Journal	1	48360.00	.Voucher not found
		<i>for bio medical wastage monthly service charges month of January 2022</i>				
7	31-Jan-22	Hospital Staff Salary Expenses	Journal	2	1823090.00	.Voucher not found
		<i>Hospital Staff Salary Provision for the month of Jan 2022</i>				
8	03-Feb-22	Other Printing & Stationery Expenses	Journal	1	23800.00	Sanction not taken from CO sir
		<i>Purchased By SMBT Ayurved Hospital Room No 12,13,14,15,16,17,19,20,21,22 Inching Film Work For Gite Art D Camp Bill no 310 Bill Date 30.10.2021</i>				
9	09-Feb-22	Gite Arts	Journal	1	23562.00	Sanction not taken from CO sir
		<i>Paid by Cheque No 12032869 for SMBT Ayurved Hospital Room No 12,13,14,15,16,17,19,20,21,22 Inching Film Bill no 310 Bill Date 30.10.2021 (Gite Art)</i>				
10	10-Feb-22	SMBT Ayurved College-UG	Journal	2	2226.00	Voucher not found
		<i>Received against Month of Dec 2021 Ms Kachare Pramila Rupa</i>				
11	11-Feb-22	Hospital Staff Salary Expenses	Journal	2	916839.00	Voucher not found
		<i>For the Month of July 2021 to Dec 2021</i>				
12	15-Feb-22	Watergrace Products	Journal	1	45864.00	supporting document not attached
		<i>Paid by Cheque No 12032868 For Month of Nov 2021</i>				
13	26-Feb-22	Bafna Aqencies	Journal	1	6500.00	Voucher not found
		<i>Paid by Cheque no 12032883 SMBT Ayurved College and Hospital Paper Bag Size 4x5 PO No 21 Date 30.12.2021</i>				
14	28-Feb-22	Hospital Staff Salary Expenses	Journal	1	1812629.00	Voucher not found
		<i>Hospital Staff Salary Provision for the month Feb-2022</i>				
15	28-Feb-22	Repairs & Maintainance to Computers	Journal	2	6250.00	Voucher not found

		<i>chno 12007137 Paid against PO No.009 dated 09/10/2021 for the purpose of Toner Pouch Kyocera Digital High speed A4 Photo copy machine, model-2040</i>				
16	28-Feb-22	Bio-Medical Wastage Expenses	Journal	3	43680.00	Voucher not found
		<i>for bio medical wastage monthly service charges month of Feb-2022</i>				
17	07-Mar-22	TDS on Salary	Journal	1	3000.00	.Voucher not found
		<i>TDS CHALLAN NO 39725, DATE 07/03/2022</i>				
18	07-Mar-22	TDS on Contract	Journal	2	967.00	.Voucher not found
		<i>CHALLAN NO 40035, DATE: 07/03/2022</i>				
19	08-Mar-22	Professional Tax	Journal	1	29525.00	.Voucher not found
		<i>for the month of Feb-2022</i>				
20	10-Mar-22	Hospital Staff Salary Payable	Journal	1	1392543.00	.Voucher not found
		<i>Salary paid by ch. No. 12032895 for the month JANUARY 2022</i>				
21	10-Mar-22	SMBT Ayurved College-UG	Journal	4	2453.00	.Voucher not found
		<i>Received from 12032896 SALARY FOR THE MONTH January-2022, Mr Jadhav Rohit Suresh</i>				
22	12-Mar-22	SMBT Dental College-D'gaon	Journal	1	6000.00	.Voucher not found
		<i>MS Gaikawad sujata Ashok hostel warden security deposit smbt dental college to smbt ayurved hospital transfer</i>				
23	19-Mar-22	Navgire Kavita Prabhakar	Journal	1	20000.00	.Voucher not found
		<i>Paid by Cheque 12032893 For Salary Advance Navgire Kavita Prabhakar</i>				
24	29-Mar-22	Watergrace Products	Journal	1	47393.00	Sanction not taken from CO sir
		<i>Paid by Cheque No 12043126 Month of Dec 2021</i>				
25	31-Mar-22	MPCB Consent Fee	Journal	1	15000.00	.Voucher not found
		<i>Prepaid expenses booked</i>				
26	31-Mar-22	Medicine Expenses	Journal	2	39926.00	.Voucher not found
		<i>bill no 427, bill date 23.08.2021, purchase Ayurved Medicin</i>				
27	31-Mar-22	Other Printing & Stationery Expenses	Journal	3	87190.00	.Voucher not found
		<i>Printing of MRD Register , Bilno 6012, date 14.01.2022</i>				

SMBT AYURVED COLLEGE & HOSPITAL

28	31-Mar-22	Hospital Equipments	Journal	4	25000.00	.Voucher not found
		<i>Purchase of Dental Chair Mount Unit, Billno 113, Date 03.10.2021</i>				
29	31-Mar-22	Medicine Expenses	Journal	5	36250.00	.Voucher not found
		<i>Purchase of Ayurved medicin, billno 2021-22/3938, bill date 19.02.2022</i>				
30	31-Mar-22	Medicine Expenses	Journal	6	19331.00	.Voucher not found
		<i>Purchase of Ayurved Medicin, Billno 2021-22/4048, bill date 26.02.2022</i>				
31	31-Mar-22	Laboratory Material Expenses	Journal	7	6500.00	.Voucher not found
		<i>for Paper bag for medical Purchase, Bill No 2021-22/719, bill date 08.03.2022</i>				
32	31-Mar-22	Other Printing & Stationery Expenses	Journal	9	16425.00	.Voucher not found
		<i>for MRD Register Printing , Billno 5224, Bill Date 22.03.2022</i>				
33	31-Mar-22	Other Printing & Stationery Expenses	Journal	10	1298.00	.Voucher not found
		<i>billno 5427</i>				
34	31-Mar-22	Other Printing & Stationery Expenses	Journal	11	2124.00	.Voucher not found
		<i>billno 5426</i>				
35	31-Mar-22	Other Printing & Stationery Expenses	Journal	12	8262.00	.Voucher not found
		<i>billno5608</i>				
36	31-Mar-22	Other Printing & Stationery Expenses	Journal	13	78234.00	.Voucher not found
		<i>billno 5424</i>				
37	31-Mar-22	Bio-Medical Wastage Expenses	Journal	14	48360.00	.Voucher not found
		<i>for bio medical wastage monthly service charges month of March-2022</i>				
38	31-Mar-22	Statutory Audit Fee	Journal	15	24780.00	.Voucher not found
		<i>Audit 31.03.2021, Bill No 284, Date 22.02.2022</i>				
39	31-Mar-22	Canteen & Staff Quarter Expenses	Journal	16	2000.00	.Voucher not found
		<i>Wongly de</i>				
40	31-Mar-22	Hospital Staff Salary Expenses	Journal	17	1828113.00	.Voucher not found
		<i>Hospital Staff Salary Provision for the month of March 2022</i>				

B. We found the below-mentioned observations during Ledger Scrutiny:-**1. AYURVED UG COLLEGE**

Sr. No.	Name of Account	Amount	Observation
1	Provident Fund	978301	Debit balance of Rs.9,78,301/-, account needs to be reconciled.
2	TDS on Contract	9398	Debit balance of Rs.9,398/-, account needs to be reconciled.
3	Scholarship Clerk	15	Amount of POST MATRIC SCHOLARSHIP SCHEME PROJ needs to be written off.
4	Arihant Agency	13900	Credit balance for more than 3yrs
5	Fujifilm India Private Ltd	7000	Amount of Rs.175000/- paid against CMC contract on 03/05/2019 agaist payable amount of Rs.168000/-
6	Godavari Enterprises	10000	Balance of Rs.10000/- is pending to recover.
7	Hirvepunya Nursery	18255	Credit balance for more than 3yrs
8	Lahamge Sandeep Shamrao	27450	Credit balance for more than 3yrs
9	New Samadhan Shoe Mart	11945	Credit balance for more than 3yrs
10	New Vaishnavi Electrical	36441	Credit balance for more than 3yrs
11	Renuka Irrigation Services	262370	Credit balance for more than 3yrs
12	Shree Saiganga Creation	1008	Debit balance for more than 3yrs
13	Vaibhav Instrumentation	4366	Credit balance for more than 3yrs
14	Bharatbhai Somabhai Patel(Aaturkosh)	10000	Payment made for expenditure of patient data mgt software which is related to Ayurved Hospital. Same should be booked as receivable from Ayurved Hospital.
15	Ishwary Rajeev Gandhi Garmin LPG Vitarak	2760	Amount payable for FY 19-20 against gas cylinder used in Rasshatra.
16	Jadhav Equipments & Sons	104970	Bill booked of Rs.281550/- agst advance of Rs.386520/- made on 07/12/2020 for Bench,Lab Stool, Podium.
17	Prakash Glass House	4900	Amount paid on date 03/09/2021 against ciramic chini mitti, bill is not booked.
18	SMBT Tuck-Shop	1240	Payable agst purchase of Pen drive 8 GB Qty 4 dtd. On 31/03/2020.
19	Vaishnavi Electricals	177054	Paid dtd on 21/08/2020 agst supply instaliation testing & commissioning of elctrical power CCTV, Telephone wiring & Boards at Ayurved college, bill is not booked.
20	Yash Chairs	129771	Payable from March 21, agst purchase of furniture items

21	Dr Bhabad Pradeep Ramrao	50000	Paid in March-22 for M.O.U. Work At Nepal, expenditure needs to be booked.
22	Gode Laxman D	50000	Salary advance should be shown under Salary Advance head instead of office advance.
23	Gaikwad Onkar Kailas	3000	Paid by Cash in March-22 for UG College Exam Work, expenses is not booked.
24	Patil Mayuri Sunil	30000	Paid in March-22 for convocation ceremony, expense is not booked.
25	Vnaya Shailesh Wagh	1121	Payable agst SMBT FEST 2019-20
26	Kotkar Sachin	462	Credit balance of Rs.462/- needs to be written off. Related to FY 19-20.
27	Nikam Pallavi Dattatray	500	Paid by Cash in Nov-21 for MUHS SUMMER 2021 UG 1st 2 and 3-year BAMS Practical Exam External Work and Dinner, expense needs to be booked. Also, it should be booked in office advances.

2. AYURVED PG COLLEGE

Sr. No.	Name of Account	Amount	Observation
1	Provident Fund	146382	PF is payable from June-21.
2	Kamgar Sahakari Mudranalaya Maryadit	4302	Debit balance of Rs. 4302/-, account needs to be reconciled.

3. AYURVED HOSPITAL

Sr. No.	Name of Account	Amount	Observation
1	Provident Fund	1214134	PF is payable from July -21
2	Agappe Diagnostics Ltd	79187	Paid in Nov-21 for MISPA VIVA 1NOS BC 3000PLUS 1NOS, bill is not booked.
3	Prabha Info Solutions	78132	Advance paid in Oct-19, no expenditure is booked till date.
4	Punde Gokul Eknath	2384	Amount paid in Aug-21 for purchase slippers, bill is not booked.
5	Bhalerao Bhausahab Prakash	5413	No regular deduction from salary against advance salary.
6	Hole Sanjay Namdeo	2268	No regular deduction from salary against advance salary.

7	Pansare Suresh Maruti	1399	No regular deduction from salary against advance salary.
8	Parbat Nandkumar Gulab	2839	No regular deduction from salary against advance salary.
9	Shinde Gokul Appasaheb	2159	No regular deduction from salary against advance salary.
10	Wakchaure Ishwar Bhausahab	5845	No regular deduction from salary against advance salary.
11	Dighe Ravindra Bhausahab	5233	No regular deduction from salary against advance salary.

ii. **Human Resource-:**

Sr. No.	Particulars	Observations
1	HR Records-:	
	1. Attendance Sheet	All attendance sheets such as Teaching and Non Teaching are generated from biometric machines.
	2. Leave Records	Leave applications are properly authenticated. leave register properly maintained.
	3. Staff Records	Staff KYC Documents records are maintained properly.
	4. Increment Sheet	The increment Sheet for the year 2021-22 is available with HR Department.
2	Trust Policies	
	1. Filing Policies	All the records are maintained as per guidelines of the Trust Filing policy.
	2. Leave Policy	Leave policy not properly followed by HR Dept.
	3. Sanctioning	We found leave Applications & Attendance sheets sanctioned by the appropriate authority.

Observation:-

1. We have found that the new leave policy is given to the HR department and trust has instructed to follow this policy from 1 July 2021 was not followed by the HR department.
2. As criteria are given by the trust for the Sick leave and Earn leave were not followed by the HR department.
3. We have found that the following staff's leave forms and records are not available at the HR department, all the records are maintained by respective departments.

Sr.No	NAME	DESIGNATION	DEPARTMENT
1	Mr. Hase Udhav Jijaba	Lab. Tech.	CMD
2	Mr. Patole Lahu Dattatray	Clerk	Canteen
3	Ms. Naikwadi Kavita Vishwanath	Clerk	Hostel
4	Ms. Deshmukh Manisha Sunil	Attendant	Hostel
5	Ms. Gaikwad Sujata Ashok	Hostel Warden	Hostel
6	Mr. Jorvekar Sharad Rajaram	Attendant	Vehicle
7	Mr. Gaikwad Onkar Kailas	Driver	Vehicle
8	Mr. Nehe Kiran Genuji	Driver	Vehicle
9	Mr. Fokane Ratan Pandit	Driver	Vehicle
10	Mr. Jadhav Pandit Dattu	Driver	Vehicle
11	Mr. Pande Narayan Raghu	Electrician	CMD
12	Mr. Ramnath Kashinath Gadhave	Gardener	CMD
13	Mr. Kashinath Lahanu Dhadvad	Gardener	CMD
14	Mr. Dheringe Sandip Sampatrao	Jamadar	Security
15	Mr. Mhasale Hari Kisan	Security Guard	Security
16	Mr. Giri Sainath Somnath	Security Guard	Security
17	Mr. Kunde Bhagwan Nivrutti	Security Guard	Security
18	Mr. Gosavi Kiran Shivaji	Security Guard	Security
19	Mr. Gadhave Vitthal Vishram	Security Guard	Security
20	Mr. Shinde Digambar Balasaheb	Security Guard	Security
21	Mr. Kathe Madhukar Bhima	Security Guard	Security
22	Mr. Sanap Shashikant Bhagwat	Security Guard	Security
23	Mr. Bande Rajaram Pandu	Security Guard	Security
24	Mr. Muthal Sandeep Arjun	Security Guard	Security
25	Mr. Bodhak Nitin Shyam	Security Guard	Security
26	Mr. Gadakh Santosh Subhash	Security Guard	Security
27	Mr. Baramate Vitthal Valu	Security Guard	Security

iii. Store & Purchase:-

Sr. No.	Particulars	Observations
1	Inventory System:-	
	1. Inward-Outward Register	In some cases at the department level, Inventory Inward Outward data is not maintained in a physical register.
	2. Indent Slips	All material issued online Indent request.
	3. Store layout	The store layout of the unit is maintained properly.
	4. Material Issue Report	Record of department-wise material issued by the store is available.
2	Trust Policies	
	1. Filing Policies	All the records are maintained as per guidelines of the Trust Filing policy.
	2. Purchase Committee	All purchases are approved through the purchasing committee and it is properly documented.

MIMS implementation is started at SMBT Ayurved College and Hospital unit, closing stock available at a system should be in order with the physical inventory available at sub store and sub-sub store.

Date of Submission of Report:- **09/06/2022**



sd/-
HOD, IABCC Dept.
SMBT Sevabhavi Trust

SMBT AYURVED COLLEGE & HOSPITAL

INTERNAL AUDIT REPORT

FOR THE MONTH JUNE TO SEPTEMBER, 2021

SMBT AYURVED COLLEGE & HOSPITAL
UG & PG COLLEGE | AYURVED HOSPITAL

Audit Details

Sr. No.	Particulars	Details
1	Name of Auditee	SMBT Ayurved College & Hospital
2	Addressee	Finance Office, SMBT Sevabhavi Trust
3	Report Distribution List	1. Chartered Accountant, SMBT Sevabhavi Trust 2. Principal, SMBT Ayurved College & Hospital
4	Reporting Period	1 st June 2021 to 30 th September 2021
5	Audit Team	1. Mr. Gorakh Adke (CMA, M.com, D.T.L.) 2. Mr. Bhushan Shah (CA-Inter, M.com, D.T.L.) 3. Mrs. Priyanaka Ambuskar-Hatkar (M.Com)

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2	Audit Findings, Observations& Recommendations 1. Accounts Department 2. Human Resource Department 3. Purchase & Store Department	4-7
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1. Introduction-:

- **Purpose-:**

- i. The purpose of this report summarises work of Internal Audit undertaken for the period 1st June to 30th September 2021 and the key observations identified across the Institute.
- ii. The purpose of Internal audit is to maintain uniformity and check policy implementation throughout the Institute.

- **Audit Approach -:**

- i. We developed our audit approach to identify key factors affecting the institute's processes and report to management for improving the Trust Policy.
- ii. We also designed our approach to cover all the area of the institute which is directly or indirectly related to finance.

- **Audit Methodology-:**

We performed our audit using below mentioned methodologies & Records-:

- a) **Accounts-:**

- i. Vouching Method
- ii. Ledger Scrutiny Method
- iii. Physical Cash Verification

- b) **Human Resource-:**

- i. Attendance Verification
- ii. Leave Application Verification
- iii. Salary Verification

- c) **Purchase & Store-:**

- i. Inwards & Outwards
- ii. System Inventory Records
- iii. Physical Inventory Records
- iv. Departmental Inventory Records

2. Audit Findings & Observations & Recommendations:-

i. Accounts:-

Sr. No.	Particulars	Observations
1	Accounting Records:-	
	1. Files	All files are maintained as per Trust Filing Policy (No written Policy).
	2. Vouchers	All the vouchers are accompanied by supporting bills/receipts but not stored properly in files
	3. Digital Records	Digital Records like Tally Data, Excel Data & PDF Files are maintained in a good manner. However, Password protection is required for some excel files like Pay sheets & MIS Reports.
2	Cash & Bank Transactions	
	1. Cash	Cash Books, Cash Voucher maintained properly. Physical Cash Checked on 06/10/2021 & matched with cashbook Rs. 812/-
	2. Bank	All Bank Statements are available to record. Cheque Issue Register & Cheque book Custody procedure followed properly. Bank Reconciliation Statement prepared on monthly basis.
3	Statutory Compliances	
	1. TDS	TDS provisions as per Income Tax Act,1961 in respect to deductions are properly followed, However, TDS provisions are not provided for September 2021.
	2. Provident Fund	Provident fund provision in respect to deduction from salary followed properly. Please refer to the Ledger scrutiny points mentioned below.
	3. Profession Tax	All provisions of the Maharashtra Profession Tax Act in respect to deductions from salary are followed properly. Please refer to the Ledger scrutiny points mentioned below.

I. We found the below-mentioned observations during Ledger Scrutiny:-

Sr. No.	Name of Account	Amount	Observation
1	Professional Tax	22,060	PT is payable for July -21 & Aug -21 months.
2	Provident Fund	2,19,689	PF is payable for July -21 & Aug -21 months.
3	TDS on Contract	4,028	TDS on Contract is payable for July -21 & Aug -21 months.
4	TDS on Salary	6,34,000	TDS on Salary is payable from May -21 to Aug -21 months.
5	Scholarship Clerk	15	Amount of POST MATRIC SCHOLARSHIP SCHEME PROJ needs to be written off.
6	Arihant Agency	13,900	Credit balance for more than 3yrs
7	Fujifilm India Private Ltd	7,000	Amount of Rs.175000/- paid against CMC contract on 03/05/2019 agaist payable amount of Rs.168000/-
8	Godavari Enterprises	38,340	Advance of Rs.35840/- has been given on 07/12/2020 but bill is not received till date.
9	Hirvepunya Nursery	18,255	Credit balance for more than 3yrs
10	Kamgar Sahakari Mudranalaya Maryadit	82,817	Payable from March 21, agst printing of journals, registers
11	Lahamge Sandeep Shamrao	27,450	Credit balance for more than 3yrs
12	New Samadhan Shoe Mart	11,945	Credit balance for more than 3yrs
13	New Vaishnavi Electrical	36,441	Credit balance for more than 3yrs
14	Novel Scientific	1,57,208	Payable from March 21, agst purchase specinmen jar
15	Renuka Irrigation Services	2,62,370	Credit balance for more than 3yrs
16	Royal Stationer	500	Payable from March 21, agst purchase of color paper Rim
17	Shree Saiganga Creation	1,008	Debit balance for more than 3yrs
18	Vaibhav Instrumentation	4,366	Credit balance for more than 3yrs
19	Ishwary Rajeev Gandhi Garmin LPG Vitarak	2,760	Payable agst Rasshatra deptment Practical purpose Gas Cylinder Refiling 02 Nos, Date 19.03.2020
20	Jadhav Equipments & Sons	1,04,970	Bill booked of Rs.281550/- agst advance of Rs.386520/- made on 07/12/2020 for Bench,Lab Stool, Podium.
21	Sai Anand Guest House	56,690	Payable agst MUHS Practical examination examiner Lodging bill May/June-2019 & Nov/Dec-2019 M/s Sai Anand Guest House

22	Sanmati Overseas (Amazon)	7,529	Payable agst Purchased Voltas min magic pure-R500 watt water Dispenser (white) dated 31.03.2021
23	S G Phyto Pharma	8,500	Received against magazine printing.
24	SMBT Tuck-Shop	1,240	Payable agst purchase of Pen drive 8 GB Qty 4 dtd. On 31/03/2020.
25	Vaishnavi Electricals	1,77,054	Paid dtd on 21/08/2020 agst supply instaliation testing & commissioning of elctrical power CCTV, Telephone wiring & Boards at Ayurved college, bill is not booked.
26	Vidyanand Labs Pvt Ltd	9,000	Received against magazine printing.
27	Yash Chairs	1,29,771	Payable from March 21, agst purchase of furniture items
28	Mantri Klran Omprakash	57,781	NSS grant Rs.57781/- is payable
29	Vnaya Shailesh Wagh	1,121	Payable agst SMBT FEST 2019-20
30	Waghmare Sakshi Prashant	20,250	Payable agst NSS Regular Activities 01.04.2020 to .31.03.2021. Programme Officer Rs 1200/- Administrative exp 1800/- ,Tea & Refreshment to volunteers Rs 9750/-, Diary & Badges exp Rs 500/- Honorarium to guest Rs 6000/- & Stationery ,photography Rs 1000/-
31	Kotkar Sachin	462	Credit balance of Rs.462/- needs to be written off. Related to FY 19-20.
32	Kasar Navnath Jalindar	11,845	Amount transferred to smbt ug college? Dtd on 31/03/21
33	Kshirsagar Sahebrao Govind	11,697	Amount transferred to smbt ug college? Dtd on 31/03/21
34	Shirtar Sandip Balasaheb	1,950	Amount transferred to smbt ug college? Dtd on 31/03/21
35	Borade Yogesh Kacharu	20,574	Advance is not recovered paid on 25 Jan 2021.
36	Dighe Sachin Raosaheb	10,581	Amount transferred to smbt ug college? Dtd on 31/03/21
37	Gaikawad Pramod Balasaheb	1,046	Amount transferred to smbt ug college? Dtd on 31/03/21

ii. Human Resource-:

We were unable to perform an audit of the HR Department due to the non-availability of records. We asked HR Personnel to generate Biometric attendance from the machine for checking. But no record was provided by him for verification.

iii. Store & Purchase-:

Sr. No.	Particulars	Observations
1	Inventory System-:	
	1. Inward-Outward Register	In some cases at the department level, Inventory Inward Outward data is not maintained in a physical register.
	2. Indent Slips	All material issued as per Indent slips.
	3. Store layout	The store layout of the unit is maintained properly.
	4. Material Issue Report	Record of department-wise material issued by the store is available.
2	Trust Policies	
	1. Filing Policies	All the records are maintained as per guidelines of the Trust Filing policy.
	2. Purchase Committee	All purchases are approved through the purchasing committee and it is properly documented.

3. Compliance of Previous Audit:-

UG									
Sr. No.	Date	Particulars	V. Type	V. No.	Amount	Observation	Action Taken	Remark	Verification by IABCC
1	12-04-2021	Suspense A/c	Scholarship Receipt	11	43518	This entry needs to be booked to the respective Scholarship Head.	Pending	By Student Section	Varified
2	12-04-2021	Suspense A/c	Scholarship Receipt	15	43518	This entry needs to be booked to the respective Scholarship Head.	Pending	By Student Section	Varified
2	03-05-2021	Salve Lav Laxman	Payment	17	300	Sanction not Taken from Principal Sir for this payment.	Solved		Verified, a sanction is taken from the principal sir.
3	21-05-2021	Admission Regulation Authority Processing Fee	Payment	21	29000	Change Voucher type of Entry to "Bank Payment"	Solved		Verified and voucher type changed.

4	18-05-2021	Laboratory Material Expenses	Bank Payment	53	4280	Raw Material purchases bill available Rs. 3700/- plus Rs.200/- for Travelling Expenses. Total Rs. 3900/-. But actual payment made Rs. 4280/- . No supporting/Receipt is available for Rs. 380/-	Solved		supporting documents and receipt verified.
5	18-05-2021	Bodake Monoj Ramesh	Bank Payment	56	10400	CCIM online data stamp paper purchase for Rs. 10400/- ,No sanction note available with a voucher.	Solved		sanction pending
6	19-05-2021	Sanjivani Petroleum	Bank Payment	57	83259	amount paid to sanjivani petroleum Rs.83259/- but diesel challan not filled properly and fully.	Solved		After internal audit they have properly filled diesel challans and completed pending signs
PG									
Sr. No.	Date	Particulars	V. Type	V. No.	Amount	Observation	Action Taken	Remark	Verification by IABCC
7	18-05-2021	Student Conference & Seminar Expenses	Bank Payment	7	25000	amount paid to student conference and seminar	Solved		verified and sanction is taken

						expenses Rs.25000/- but saction not taken			
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Date of Submission of Report:- **05/11/2021**



sd/-
HOD, IABCC Dept.
SMBT Sevabhavi Trust



SMBT Sevabhavi Trust

Nandihills, Dhamangaon-Ghoti, Tal. Igatpuri, Nashik-422403 Ph. (02553) 282571/72
Email : trustoffice@smbt.edu.in | www.smbt.edu.in

Appendix 'A'

(Reference letter No 190/SMBT/01/IABCC/IAR dt 09 February 2022)

INTERNAL AUDIT REPORT

FOR THE MONTH OCTOBER TO DECEMBER, 2021

SMBT AYURVED COLLEGE & HOSPITAL
UG & PG COLLEGE | AYURVED HOSPITAL

Audit Details

Sr. No.	Particulars	Details
1	Name of Auditee	SMBT Ayurved College & Hospital
2	Addressee	Finance Office, SMBT Sevabhavi Trust
3	Report Distribution List	1. Chartered Accountant, SMBT Sevabhavi Trust 2. Principal, SMBT Ayurved College & Hospital
4	Reporting Period	1 st October 2021 to 31 st December 2021
5	Audit Team	1. Mr. Gorakh Adke (CMA, M.com, D.T.L.) 2. Mr. Bhushan Shah (CA-Inter, M.com, D.T.L.) 3. Mrs. Priyanaka Ambuskar-Hatkar (M.Com)

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1. Introduction:-

- **Purpose:-**

- i. The purpose of this report summarises work of Internal Audit undertaken for the period 1st October to 31st December 2021 and the key observations identified across the Institute.
- ii. The purpose of Internal audit is to maintain uniformity and check policy implementation throughout the Institute.

- **Audit Approach :-**

- i. We developed our audit approach to identify key factors affecting the institute's processes and report to management for improving the Trust Policy.
- ii. We also designed our approach to cover all the area of the institute which is directly or indirectly related to finance.

- **Audit Methodology:-**

We performed our audit using the below-mentioned methodologies & Records:-

- a) **Accounts:-**

- i. Vouching Method
- ii. Ledger Scrutiny Method
- iii. Physical Cash Verification

- b) **Human Resource:-**

- i. Attendance Verification
- ii. Leave Application Verification
- iii. Salary Verification

- c) **Purchase & Store:-**

- i. Inwards & Outwards
- ii. System Inventory Records
- iii. Physical Inventory Records
- iv. Departmental Inventory Records

2. Audit Findings & Observations & Recommendations:-

i. Accounts:-

Sr. No.	Particulars	Observations
1	Accounting Records:-	
	1. Files	All files are maintained as per Trust Filing Policy (No written Policy).
	2. Vouchers	All the vouchers are accompanied by supporting bills/receipts but not stored properly in files
	3. Digital Records	Digital Records like Tally Data, Excel Data & PDF Files are maintained in a good manner. However, Password protection is required for some excel files like Pay sheets & MIS Reports.
2	Cash & Bank Transactions	
	1. Cash	Cash Books, Cash Voucher maintained properly. Physical Cash Checked on 27/01/2022 & matched with cashbook Rs.19,711/-
	2. Bank	All Bank Statements are available to record. Cheque Issue Register & Cheque book Custody procedure followed properly. Bank Reconciliation Statement prepared on monthly basis.
3	Statutory Compliances	
	1. TDS	TDS provisions as per Income Tax Act,1961 in respect to deductions are properly followed, However, TDS provision is not provided for December 2021, also payment is not made for November 2021.
	2. Provident Fund	Provident fund provision in respect to deduction from salary followed properly. However, PF provision is not provided for December 2021.
	3. Profession Tax	All provisions of the Maharashtra Profession Tax Act in respect to deductions from salary are followed properly. However, PT is payable for December 2021.

A. We found the below-mentioned observations in vouching:-

a) AYURVED UG COLLEGE

DATE	PARTICULAR	Vch.Type	V.No	Amount	Observation
03-11-2021	Sai Anand Guest House	Bank Payment	391	56690.00	sanction not taken from CO sir.
	Paid by Cheque/RTGS NoNEFTO-SAI ANAND GUEST HOUSE 000404470691 against balance payment.				
16-12-2021	Travelling Expenses	Payment	106	5560.00	As per accounts department CO sir has told them to pay the amount is cash but in sanction note we only found sanction written on it by the CO sir .we couldn't found any statement like cash payment.
	Paid by Cash To Hase Sir Car Booked By Ayurved College Nandi Hill Dhamangaon Vehicle No MH 12 SE 7597 Date 14.12.2021 Guest Pune To SMBT Ayurved College (Education Future Consaltant)				
27-10-2021	Fees Regulating Authority Processing Fee	Journal	150	44980.00	sanction note not available with the voucher.
	for Proposal Approval of fees for the year 2021-22				
30-11-2021	Staff Bus Hire Charges	Journal	170	69000.00	sanction note not available with the voucher.
	for the month of Nov-2021				
22-12-2021	Internet Charges	Journal	186	39813.00	sanction note not available with the voucher.

	Internet BSNL bill Account No 1021833515, Bill No WDCMH2125576634, Bill Date 04.12.2021 Period 01.12.2021 to 30.11.2022				
31-12-2021	Vehicle Fuel Expenses	Journal	197	104901.00	sanction note not available with the voucher.
	Provision for the month Dec-2021				
31-12-2021	Staff Bus Hire Charges	Journal	198	120600.00	sanction note not available with the voucher.
	Aanshi Travels Provision for the month of Dec-2021				

b) AYURVED PG

DATE	PARTICULAR	Vch.Type	V.No	Amount	Observation
27-10-2021	Fees Regulating Authority Processing Fee	Journal	110	16146.00	sanction note not available with the voucher.
	<i>for Proposal Approval of fees for the year 2021-22</i>				

c) AYURVED HOSPITAL

Date	PARTICULAR	Vch.Type	V.No	Amount	Observation
30-11-2021	Bio-Medical Wastage Expenses	Journal	1	46800.00	sanction not taken from CO sir.
	<i>for the month of Nov-2021,</i>				
31-12-2021	Bio-Medical Wastage Expenses	Journal	3	48360.00	sanction not taken from CO sir.
	<i>for the month of Dec-2021</i>				

B. We found the below-mentioned observations during Ledger Scrutiny:-

Sr. No.	Name of Account	Amount	Observation
1	Professional Tax	1090	PT is payable for Dec-2021 month.
2	Provident Fund	945266	PF provision is pending for Dec-2021 month.
3	TDS on Salary	5000	TDS on Salary is payable for Nov-21 month. Provision of Dec-21 month is pending.
4	Scholarship Clerk	15	Amount of POST MATRIC SCHOLARSHIP SCHEME PROJ needs to be written off.
5	Arihant Agency	13900	Credit balance for more than 3yrs
6	Aryan Garment	73013	Debit balance of Rs.73013/-, bills are not booked in system.
7	Fujifilm India Private Ltd	7000	Amount of Rs.175000/- paid against CMC contract on 03/05/2019 agast payable amount of Rs.168000/-
8	Godavari Enterprises	10000	Balance of Rs.10000/- is pending to recover.
9	Hirvepunya Nursery	18255	Credit balance for more than 3yrs
10	Lahange Sandeep Shamrao	27450	Credit balance for more than 3yrs
11	New Samadhan Shoe Mart	11945	Credit balance for more than 3yrs
12	New Vaishnavi Electrical	36441	Credit balance for more than 3yrs
13	Renuka Irrigation Services	262370	Credit balance for more than 3yrs
14	Shree Saiganga Creation	1008	Debit balance for more than 3yrs
15	United India Insurance Company Limited	60940	RTO insurance paid on 11/12/2021, expenses is not booked.
16	Vaibhav Instrumentation	4366	Credit balance for more than 3yrs
17	Bharat Polymer Extrusions	12390	Amount paid on date 03/09/2021 against plastic drum, bill is not booked.
18	Ishwary Rajeev Gandhi Garmin LPG Vitarak	2760	Amount payable for FY 19-20 against gas cylinder used in Rasshatra.
19	Jadhav Equipments & Sons	104970	Bill booked of Rs.281550/- agst advance of Rs.386520/- made on 07/12/2020 for Bench,Lab Stool, Podium.
20	Navnitlal & Bros	19622	Amount paid on date 03/09/2021 against ss sqr duba, bill is not booked.
21	Prakash Glass House	4900	Amount paid on date 03/09/2021 against ciramic chini mitti, bill is not booked.
22	SMBT Tuck-Shop	1240	Payable agst purchase of Pen drive 8 GB Qty 4 dtd. On 31/03/2020.
23	Vaishnavi Electricals	177054	Paid dtd on 21/08/2020 agst supply instaliation testing & commissioning of elctrical power CCTV, Telephone wiring & Boards at Ayurved college, bill is not booked.
24	Yash Chairs	129771	Payable from March 21, agst purchase of furniture

			items
25	Mantri Kiran Omprakash	57781	NSS grant Rs.57781/- is payable
26	Vnaya Shailesh Wagh	1121	Payable agst SMBT FEST 2019-20
27	Waghmare Sakshi Prashant	20250	Payable agst NSS Regular Activities 01.04.2020 to .31.03.2021. Programme Officer Rs 1200/- Administrative exp 1800/- ,Tea & Refreshment to volunteers Rs 9750/-, Diary & Badges exp Rs 500/- Honorarium to guest Rs 6000/- & Stationery ,photography Rs 1000/-
28	Kotkar Sachin	462	Credit balance of Rs.462/- needs to be written off. Related to FY 19-20.
29	Kasar Navnath Jalindar	8345	Amount transferred to smbt ug college? Dtd on 31/03/21, exp booked as mediclaim exp. Rs.8345/- is receivable.
30	Kshirsagar Sahebrao Govind	6006	Amount transferred to smbt ug college? Dtd on 31/03/21, exp booked as mediclaim exp. Rs.6006/- is receivable.
31	Dighe Sachin Raosaheb	7681	Amount receivable of Rs.7681/-
32	Gaikawad Pramod Balasaheb	33584	Amount receivable of Rs.33,584/-

ii. Human Resource-:

Sr. No.	Particulars	Observations
1	HR Records-:	
	1. Attendance Sheet	All attendance sheets such as Teaching and Non Teaching are generated from biometric machines.
	2. Leave Records	Leave applications are properly authenticated. leave register properly maintained.
	3. Staff Records	Staff KYC Documents record maintained properly.
	4. Increment Sheet	Increment Sheet for the year 2020-21 available with HR Department.
2	Trust Policies	
	1. Filing Policies	All the records are maintained as per guidelines of the Trust Filing policy.
	2. Leave Policy	Leave policy properly followed by HR Dept.
	3. Sanctioning	We found leave Applications & Attendance sheets sanctioned by the appropriate authority.

- We have found that the following staff leave forms and records are not available at the HR department, all the records are maintained by respective departments.

Sr.no	NAME	DESIGNATION	DEPARTMENT
1	Mr. Hase Udhav Jijaba	Lab. Tech.	CMD
2	Mr. Patole Lahu Dattatray	Clerk	Canteen
3	Ms. Naikwadi Kavita Vishwanath	Clerk	Hostel
4	Ms. Deshmukh Manisha Sunil	Attendant	Hostel
5	Ms. Gaikwad Sujata Ashok	Hostel Warden	Hostel
6	Mr. Jorvekar Sharad Rajaram	Attendant	Vehicle
7	Mr. Gaikwad Onkar Kailas	Driver	Vehicle
8	Mr. Nehe Kiran Genuji	Driver	Vehicle
9	Mr. Fokane Ratan Pandit	Driver	Vehicle
10	Mr. Jadhav Pandit Dattu	Driver	Vehicle
11	Mr. Pande Narayan Raghu	Electrician	CMD
12	Mr. Ramnath Kashinath Gadhave	Gardener	CMD

13	Mr. Kashinath Lahanu Dhadvad	Gardener	CMD
14	Mr. Dheringe Sandip Sampatrao	Jamadar	Security
15	Mr. Mhasale Hari Kisan	Security Guard	Security
16	Mr. Giri Sainath Somnath	Security Guard	Security
17	Mr. Kunde Bhagwan Nivrutti	Security Guard	Security
18	Mr. Gosavi Kiran Shivaji	Security Guard	Security
19	Mr. Gadhave Vitthal Vishram	Security Guard	Security
20	Mr. Shinde Digambar Balasaheb	Security Guard	Security
21	Mr. Kathe Madhukar Bhima	Security Guard	Security
22	Mr. Sanap Shashikant Bhagwat	Security Guard	Security
23	Mr. Bande Rajaram Pandu	Security Guard	Security
24	Mr. Muthal Sandeep Arjun	Security Guard	Security
25	Mr. Bodhak Nitin Shyam	Security Guard	Security
26	Mr. Gadakh Santosh Subhash	Security Guard	Security
27	Mr. Baramate Vitthal Valu	Security Guard	Security

iii. **Store & Purchase-:**

Sr. No.	Particulars	Observations
1	Inventory System-:	
	1. Inward-Outward Register	In some cases at the department level, Inventory Inward Outward data is not maintained in a physical register.
	2. Indent Slips	All material issued as per Indent slips.
	3. Store layout	The store layout of the unit is maintained properly.
	4. Material Issue Report	Record of department-wise material issued by the store is available.
2	Trust Policies	
	1. Filing Policies	All the records are maintained as per guidelines of the Trust Filing policy.
	2. Purchase Committee	All purchases are approved through the purchasing committee and it is properly documented.

MIMS implementation is started at SMBT Ayurved College and Hospital unit, closing stock available at a system should be in order with the physical inventory available at sub store and sub-sub store.

Date of Submission of Report-: **09/02/2022**



sd/-
HOD, IABCC Dept.
SMBT Sevabhavi Trust

SMBT AYURVED COLLEGE & HOSPITAL