



Lotus Business School

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DIRECTOR
Swami Sevabnavi Sanstha's
Lotus Business School
Pune - 411 033

LOTUS BUSINESS SCHOOL
SINDHI BAZAR, DEULGAON RAJA ROAD, JALNA - 431203.

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31-03-2017.

RECEIPTS	AMOUNT ₹	PAYMENTS	AMOUNT ₹
To Opening Balance		By Opening Balance	0
Cash on Hand	23072		
Tijory- Cash with Trustee	0	By Salary :-	
Axis Bank A/c 6133	162988	Salary	0
Axis Bank A/c 5712	128697	Property Tax	0
Axis Bank A/c 1881	16980		
Sunderlal Sawaji Co-op Bank	24901	By Expenditure :-	
	356639	Legal Expenses	0
		Fees Refund	0
To Fees Received		Exp against Wine course	5703289
Academic Fees	12765806	Other Charitable Object Exp.	4010520
Academic Fees Refund	-444905		9713809
Hostel Fees	389300		
Wine Course fees Receipt	15115433		
Exam Fees	748277		
Other Fees	395213		
	28969124		
To Interest Received			
Interest from FDR	110815		
Interest from Bank	56874		
	167689		
To Fees Received			
Govt Scolership Payable	1397328		
Starting Kit & Uniform fees Re	258000		
	1655328		
To Amount Received		By Non Recurring Payments	
Loan Received	3347001	Fixed Assets	285242
Current Liabilities	6374867	Current Liabilities	17322298
Current Assets	775033	Current Assets	2843963
		Loan Repaid	6605046
		By Closing Balance :-	
		Cash on Hand	159409
		ICICI bank A/c 110	4343329
		Axis Bank A/c 6133	155989
		Axis Bank A/c 5712	75153
		ICICI bank A/c 124	83296
		Axis Bank A/c 1881	33247
		Sunderlal Sawaji Co-op Bank	24901
			4875323
TOTAL	41645681	TOTAL	41645681

Prepared & Extracted from the Books of Account & Information Provided to us.

For P. S. Mundada & Co.

For Swami Sevabhavi Sanstha

Chartered Accountants

CA Praveenkumar S. Mundada
(Proprietor).

Date :- 29/09/2017

Place :- Aurangabad



Bhavesh Patel
(Vice Chairman)

Makarand Deshpande
(Secretary)



Director
Swami Sevabhavi Sanstha's
Lotus Business School

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2017.

EXPENDITURES	AMOUNT ₹	AMOUNT ₹	INCOMES	AMOUNT ₹	AMOUNT ₹
To Expenditure in Respect of Property:-					
Building Repairs	0		By Rent	Accrued	
Property Tax	0			Realised	
Water Tax	0				
Salaries	9093244		On Property	0	
Depreciation	641162	9734406	On Utensils	0	0
(By way of provision of adjustments)					
To Establishment Expenses		0	By Interest	Accrued	
To Remunration to Trustees		0		Realised	
To Remunration (in the case of a math)		0			
to the head of the math, including his household expenditure, if any.			On Securities	0	
			On Fixed Deposit	133480	
			On Loan & IT Refund	1040	
To Professional Fees		70000	On Bank account	56874	191394
To Audit Fees		0			
To Contribution And Membership Fees		0	By Dividend		0
To Amount Written Off :-			By Donation in Cash or Kind		0
(a) Bad Debts	0				
(b) Loan Scholarship	0		By Annual & New Mememrshi Fees		0
(c) Irrecoverable Rents	0				
(d) Other Items	0	0	By Discount Received		0
To Miscellaneous Expenses		0			
To Depreciation		0			
To Amount Transfer to Reserve or Specific Funds		0	By Income From Other Sources		
			(In Details as far as Possible)		
			Exam Conducting Charges	1029147	
			Application & Prospectus Fees	0	
To Expenditure on Object of The Trust :-			Fees Received - W	5839646	
a) Religious, Travelling Exp.	0		Academic Fees MBA	18618248	
b) Educational, Prise Distribution	0		Hostel Fees	389300	
c) Medical Relief, Stationery	0		Other Receipt	65843	25942184
d) Relief of Poverty	0				
e) Other Charitable Objects	11654805	11654805	By Transfer From Reserve		0
(Schedule 'VI')					
To Surplus Carried Over to Balance Sheet		4674367	By Deficit Carried Over to Balance Sheet		
TOTAL Rs.		26133578	TOTAL Rs.		26133578

As Per Our Report of Even Date

For P. S. Mundada & Co.

Chartered Accountants

* Strike off whichever is not applicable.

Swami Sevabhavi Sanstha, Jalna

A Praveenkumar S. Mundada

Proprietor)

A. No. 107665, FRN : 120133 W

Date :- 29/09/2017

Place :- Aurangabad

Bhavesh Patel TRUSTEE
(Vice Chairman)Makarand Deshpande
(Secretary)

Date :- 29/09/2017



Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

BALANCE SHEET AS AT 31-03-2017.

FUNDS & LIABILITIES	AMOUNT ₹	AMOUNT ₹	PROPERTIES & ASSETS	AMOUNT ₹	AMOUNT ₹
TRUST FUNDS OR CORPUS:-			IMMOVABLE PROPERTIES :- (At Cost)		
Balance As Per Last Balance Sheet	3819		Balance As Per Last B/s. (Schedule III)	48172274	
Adjustment during the year (give details)	0	3819	Additions during the year	404514	
[Trust Fund]			Less:- Sales during the year	0	
			Depreciation up to date	-5402480	43174308
OTHER EARMARKED FUNDS :-			INVESTMENTS & DEPOSIT :-		
[Created under the provisions of the trust deed or scheme or out of the income]			FDR With SBH - 1800332	72361	
Depreciation fund	0		FDR With SBH - 1800387	72361	
Sinking fund	0		FDR With SBH - 1800467	28164	
Reserve fund	0		FDR With SBH - 1800241	268136	
Building Fund	0	0	FDR With Axis - 909345	700436	
			FDR With Axis - 213227	817167	1958625
			Deposite of AICTE	1500000	
			Deposite of Mess	29500	
			Deposite with Gaurav Consultancy	434625	
			Deposite for Campus	700000	
			Deposite to MSEDCL	115580	4738330
LOANS (Secured or Unsecured) :-			LOANS (Secured or Unsecured) :-		
Axis Overdraft Loan - FDR	0	0			0
From Trustees	0				
From Others	73423112		ADVANCES :-		
Add :- Addition During The Year (Net)	-3258045	70165067	To Trustees	0	
(Schedule I)			To Employees -	0	
			To Contractors	0	
DEPOSITE :-			To Lawyers	0	
From Trustees	0		To Other (Schedule IV)	33223	33223
From others	0	0	* INCOME OUTSTANDING :-		
LIABILITIES :-			Fees Receivable - Placido Pires	0	
Sundry Creditors (Schedule II)	849550		Admission Cancelled	0	
Additional Training Programme	0		Interest	0	
Lotus Centre For Prof. S& R. P Ltd	3271066		Other income	0	0
LCPSR Fees Reimbursement	0		CASH & BANK BALANCES :-		
Jai Anand Foods	50000	4170616	(a) In Bank Account		
Payable - Salary	0		- Axis Bank 909010036836133	155989	
Caution Fees (Deposit)	1797150		- Axis Bank 910020009175712	75153	
Caution Fees- PGDWSBM (Deposit)	1541250		- Axis Bank 912020039401881	33247	
Payable - Audit Fees	0		- ICICI Bank 336501000110	4343329	
Payable - EPF Account	617437		- ICICI Bank 336501000124	83296	
Payable - PT Account	256275		- Sunderlal Sawaji Co. Bank	24901	4715915
Payable - TDS	625091		(b) With the Trustee	0	
Payable - Service Tax	632850	5470053	(c) With Cash in Hand	159409	4875323
INCOME AND EXPENDITURE ACCOUNT :-			INCOME AND EXPENDITURE ACCOUNT :-		
Balance As Per Last Balance Sheet	0		Balance As Per Last Balance Sheet	31662738	
Less :- Appropriation , if any	0		Less :- Appropriation & Previous, if any	0	
Add/Less : Surplus / Deficit			Add/Less : Deficit / (-) Surplus	-4674367	26988371
(As per Income & Exp. A/c.)		0	(As per Income & Exp. A/c.)		
TOTAL RS.		79809555	TOTAL RS.		79809555

As Per Our Report of Even Date

For P. S. Mundada & Co.
Chartered AccountantsCA Praveenkumar S. Mundada
(Proprietor)

M. No. 107665, FRN : 120133 W

Date :- 29/09/2017

Place :- Aurangabad.

Income Outstanding
(If accounts are kept on
Cash basis)

Rent :

Interest :

Other Income :

TOTAL Rs. :

The above balancesheet to the best of my/ our belief
contains a true account of the Funds & Liabilities and
of the Property & Assets of the Trust.

Swami Sevabhavi Sanstha, Jalna

Bhavesh Patel
(Vice Chairman)TRUSTEE Makarand Deshpande
(Secretary)

Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA
REGISTRATION NO. :- F - 3387 (J)

SCHEDULE FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2016-17.

Schedule 'I' : Details of Loan from Others

Sr. No.	Particular	Op.Balan ce	Add.Dur. Yr	Repaymen t	Amount ₹
01.	Deshpande Makrand	2976606	1500000	2800000	1676606
02.	Patel Bijal C.	1500000	0	0	1500000
03.	Patel Chirag C.	1500000	0	1500000	0
04.	Patel Darshan K.	1600000	0	0	1600000
05.	Patel Hasmukhbhai	5595000	0	0	5595000
06.	Patel Ketan	2100000	0	0	2100000
07.	Patel Taraben R.	6800000	0	0	6800000
08.	Somani Pravin	876506	700000	1205046	371460
09.	Sai Education Trust	0	1147001	1100000	47001
10.	Chhabda Jasmit	120000	0	0	120000
11.	Bhuvi Landmark LLP	0	0	0	0
12.	Enrich Web Technologies Pvt. Ltd.	0	0	0	0
13.	Bhaishree Ventures	0	0	0	0
	Total	73423112	3347001	6605046	70165067

Schedule 'II' : Details of Sundry Creditors

Sr. No.	Particular	Amount ₹
01.	Sai Advertiser	849550
		849550

Schedule 'III' : Statement of Fixed Assets as on 31-03-2017.

[See Back Side]

Schedule 'IV' : Other Advances

Sr. No.	Particular	Amount ₹
01.	E-Tax Account - JDM	9247
02.	TDS - Receivables- FY 16-17	13004
03.	TDS - Receivables - FY 15-16	10972
	Total	33223



[Signature]
Director
Swami Sewabhavi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

REGISTRATION NO. : F - 3387 (J)

Schedule 'III' : Statement of Fixed Assets & Depreciation as on 31-03-2017.

SR. No.	PARTICULARS OF ASSETS	Rate Of Dep.	GROSS BLOCK				ACCUMULATED DEPRECIATION			NET BLOCK	
			Balance as at 1 April 2016	Before Oct.	After Sept	Disposal / Sale / Subsidy Reduction	Reversal of Dep.	Balance as at 31 March 2017	Depreciation charge for the year	Balance as at 31 March 2017	Balance as at 31 March 2016
A	Tangible Assets										
I.	Land & Building :										
a.	Land at Punawale No. 53	---	5820370	0	0	0	0	5820370	0	5820370	5820370
b.	Building	0	25683998	74000	0	0	0	25757998	0	25757998	25683998
c.	Building - WIP	---	0	0	0	0	0	0	0	0	74000
d.	Furniture - WIP	---	0	0	0	0	0	0	0	0	0
II.	Furniture & Fixture :										
a.	Furniture & Fixture	10%	3740109	146597	0	0	0	3886706	256736	1576086	2174716
b.	Office Equipments	10%	1815074			0	0	1815074	127355	668883	1143997
III.	Plant & Machinery :										
a.	Computer	25%	1764558	113647	58070	0	0	1936275	109118	1579887	216592
b.	Books (Library)	25%	1306950	0	12200	0	0	1319150	39277	1195219	113256
c.	Vehicle - Indica Car	15%	0	0	0	0	0	0	0	0	0
d.	Electrical Connection HT Line	15%	998233	0	0	0	0	998233	108676	382405	615829
B	Intangible Assets										
	Technical & Educational (Pedagogy - Know How)	25%	7042982	0	0	0	0	7042982	0	7042982	7042982
	TOTAL		48172274	334244	70270	0	0	48576788	641162	5402480	42885739
	Previous Year Figures		45209282	10631654		8594236	0	47246700	693994	4088994	41814282

Note :: During the year Depreciation charged on Fixed Assets (Computer, Office Equipments, Furniture & Books) as per rates fixed by trustee / Management of Trust.



Swami Sewabhavi Sanstha's
Lotus Business School
Pune - 411 033




Director

Schedule 'V' : Details of Other Charitable Expenditure

Sr. No.	Particular	Amount ₹
01.	Student Expenses	
1	Student Activity Exp.	418388
2	Starting Kit	66291
3	Uniform Cloth for Student - Charges Received	37000
		521679
02.	Hostel Expenses	
1	Snack, Tea, Coffee Expenses	33461
2	Rent of Hostel	466000
3	Canteen Expenses	91814
		591275
03.	Advertisement, Promotional & Mktg Expenses	1167525
04.	Affiliation & University Fees	275100
05.	Admission Processing Charges - Shikshan Shulk	88000
06.	Administrative Charges PF	25955
07.	Bank Charges & commission	45397
08.	Cleaning Expenses	400972
09.	Electricity Expenses & Bills	534770
10.	Housekeeping Expenses	286801
11.	Interest on Tds & Service tax	42987
12.	Internet & Web Expenses	105256
13.	News & Periodical	23773
14.	Office & Other General Expenses	116381
15.	Postage & Telegram Charges	49324
16.	Power And Fuel Charges (D.G)	30300
17.	Printing & Stationery	458106
18.	Repairs & Maint.(Computer & Equipments)	163498
19.	Repairs & Maint. of Vehiclies	9144
20.	Repairs & Maint. of Building	212416
21.	Repairs & Maint. Of Machinery	61150
22.	Security Gaurd Charges	841933
23.	Staff Welfare Expenses	16460
24.	Telephone & Mobile Exp.	241234
25.	Training and Placement Fees	120000
26.	Travelling Expenses	95593
27.	University Examitition Fees	909953
28.	Visiting Faculty Fees(Honorarium)	1164997
29.	Wine Course-	
	Advertisement Promotional Exp	1654502
	Computer AMC Charges	102000
	Internet & Web Expenses	184699
	Petrol and Conveyance Expenses	334122
	Printing and Stationery	65029
	Repair and Maintainance(PGDWSBM)	13950
	Student Activity Expenses-PGDWSBM	68843
	Travelling Expenses-PGDWSBM	631681
		3054826
	Total	11654805




 Director
 Swami Sewabhavi Sanstha's
 Lotus Business School
 Pune - 411 033

Report of and auditor relating to accounts audited under sub-section (2) of section 33 & 34 and rule 19 of the Bombay public trusts act.

REGISTRATION NO. :- F - 3387 (J)

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA
FOR THE YEAR ENDING 31-03-2017.

Sr. No.	QUESTIONERY OF AUDIT	REMARK
(a)	Whether accounts are maintained regularly and in accordance with the provisions of the act and the Ruls ;	YES
(b)	Whether receipts and disbursements are properly and correctly shown in the accoun	YES
(c)	Whether the Cash Balance and Vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	YES
(d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	YES, Subject to our Audit Reprot
(e)	Whether a register of movable and immovable properties is properly maintained, the changes their in are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	No separate register maintained, No Communication with Regional Office For Changes & it is as per ledger A/cs.
(f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	YES
(g)	Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the Trust ;	NO
(h)	The amounts of outstandings for more than one year and the amounts written of	NO
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs . 5000/-	Wherever Possible
(j)	Whether any money of the public trust has been invested contrary to the provisions of section 35 ;	NO
(k)	Alienations, if any, or the immovable property contrary to the provisions of section 36 which have come to the notice of the auditor;	NO
(l)	All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of mony or other property thereof, and whether such expenditure, failuer, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the managemant of the trust;	NO
(m)	Whether Budget has been filed in the form provided by the rule 16 A.	NO
(n)	Whether the maximum and minimum number of the trustees is maintained;	YES
(o)	Whether the meetings are held regularly as provided in such instrument;	YES
(p)	Whether the minute books of the proceedings of the meeting is maintained;	YES
(q)	Whether any of the trustees has any interest in the investments of the trust;	NO
(r)	Whether any of the trustees is a debtor or creditor of trust ;	NO
(s)	Whether the irregularities pointed out by the auditor in the accounts of the previous year have been duly complied with by the turstees during the period of audit ;	YES
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	Subject to our Separate Audit Report

As Per Our Report of Even Date
For M/s. P. S. Mundada & Co.
Chartered Accountants

CA Praveenkumar S. Mundada
(Proprietor)

M. No. 107665, FRN : 120133 W
Date :- 29/09/2017
Place :- Aurangabad.



Swami Sevabhavi Sanstha, Jalna

Bhavesh Patel < TRUSTEE
(Vice Chairman)

Makarand Deshpande
(Secretary)



Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

Statement of The Income Liable to Contribution for the Year Ending 31-03-2017.

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

REGISTRATION NO. :- F - 3387 (J)

SR. NO.	PARTICULARS	CALCULATIONS	AMOUNT ₹	AMOUNT ₹
I.	Income as shown in the income and expenditure account (Schedule --- IX) .			26133578
II.	Items not chargeable to contribution under section 58 and rules 32 :-			
(i)	Donations received from other Public Trust and Dharmadas. ---		0	
(ii)	Grants received from Government and Local Authorities. ---		0	
(iii)	Intrest on Sinking or Depreciation Fund ---		0	
(iv)	Amount spent for the purpose of Secular Education. ---		21459211	
(v)	Amount spent for the purpose of Medical Relief . ---		0	
(vi)	Amount spent for the purpose of veterinary treatment of animals. ---		0	
(vii)	Expenditure incurred from donations for relief of distress caused --- by scarcity, drought , flood , fire or other natural calamity.		0	
(viii)	Deductions out of income from lands used for agriculatural purpose :-			
(a)	Land Revenue and Local Fund Cess. ---		0	
(b)	Rent payable to superior landlord ---		0	
(c)	Cost of production, if land 5 are cultivated by trust ---		0	
(ix)	Deductions out of income from lands used for nonagriculatural purpose			
(a)	Assessment, cesses and other government or municipal taxes. ---		0	
(b)	Ground rent payable to the superior landlord. ---		0	
(c)	Insurance premia. ---		0	
(d)	Repairs at 10 per cent of gross rent of building. ---		0	
(e)	Cost of collection at 4 per cent of gross rent of buildings let out ---		0	
(x)	Cost of collection of income or receipts from securities, stock, etc, --- at 1per cent of such income.		0	
(xi)	Deductions onaccount of repairs in respect of buildings, not rented --- and yielding no income , at 10 per cent of the estimated gross		0	21459211
(xii)	Surplus for the current Year			4674367
	GROSS ANNUAL INCOME CHARGEABLE TO CONTRIBUTION [I - II]	Rs. ---		0

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

TRUST ADDRESS:-

Sindhi Bazar, Deulgaon Raja Road
Jalna - 431 203.



For P. S. Mundada & Co.
Chartered Accountants

CA Praveenkumar S. Mundada
(Proprietor)

M. No. 107665, FRN : 120133 W

Dated :- 29/09/2017

Swami Sevabhavi Sanstha, Jalna

Bhavesh Patel
(Vice Chairman)

Makarand Deshpande
(Secretary)



Director

Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

SEPARATE AUDIT REPORT AND NOTES TO THE ACCOUNTS

We have audited the attached Balance Sheet of Swami Sevabhavi Sanstha And Income & Expenditure Account of The Trust for The year ended on that date annexed thereto (31/03/17). These Financial Statements are the responsibility of the Trustees. Our responsibility is to express an opinion on these Financial Statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatements. An audit includes examination on a test check basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report the accounting policies / discrepancies / observations / inconsistencies / comments as follows:

01. The accounts of the trust are prepared in accordance with the accounting principles generally accepted in India. The during the year trust has maintained its accounts on the basis of Cash system of accounting.
02. Few of the Expenses / Payments and Income / Receipts in the books of accounts in respect of which adequate proper / external evidence were not available. However, Trustees has fully certified these propriety and the trust exigency.
03. During the year Depreciation is provided only on Furniture, Equipments, Books & Computer as per rates given by the trustee / Management of the trust.
04. Debtors, creditors, deposits, loans, Advances, bank accounts balances are accepted as per the book of accounts and are subject to confirmations. Cash in hand is shown as per the cashbook.
05. Borrowing cost as per accounting standard 16 as issued by ICAI, interest paid on loan borrowed for purchases of fixed assets which is not ready for use till the balance sheet date is required to be capitalised, but there is no such Borrowing Cost on loan borrowed. NIL
06. At time of Date of Signature Vice Chairman & Managing Trustee of Trust is Bhavesh R Patel and Makarand D Deshpande respectively who is authority for signature of Audit Report.

As Per Our Report of Even Date
For P. S. Mundada & Co.
Chartered Accountants

CA Praveenkumar S. Mundada
(Proprietor)
M. No. 107665, FRN : 120133 W



Swami Sevabhavi Sanstha, Jalna

Bhavesh Patel
(Vice Chairman)

TRUSTEE

Makarand Deshpande
(Secretary)

Date :- 29/09/2017
Place :- Aurangabad.



Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

SWAMI SEVABHAVI SANSTHA'S
LOTUS BUSINESS SCHOOL
SINDHI BAZAR, DEULGAON RAJA ROAD, JALNA - 431203.

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31-03-2017.

RECEIPTS	AMOUNT ₹	PAYMENTS	AMOUNT ₹
To Opening Balance		By Opening Balance	0
Cash on Hand	23072		
Tijory- Cash with Trustee	0	By Salary :-	
Axis Bank A/c 6133	162988	Salary	0
Axis Bank A/c 5712	128697	Property Tax	0
Axis Bank A/c 1881	16980		
Sunderlal Sawaji Co-op Bank	24901	By Expenditure :-	
	356639	Legal Expenses	0
		Fees Refund	0
		Exp against Wine course	5703289
		Other Charitable Object Exp.	4010520
			9713809
<u>To Fees Received</u>			
Academic Fees	12765806		
Academic Fees Refund	-444905		
Hostel Fees	389300		
Wine Course fees Receipt	15115433		
Exam Fees	748277		
Other Fees	395213		
	28969124		
<u>To Interest Received</u>			
Interest from FDR	110815		
Interest from Bank	56874		
	167689		
<u>To Fees Received</u>			
Govt Scholarship Payable	1397328		
Starting Kit & Uniform fees Re	258000		
	1655328		
<u>To Amount Received</u>		By Non Recurring Payments	
Loan Received	3347001	Fixed Assets	285242
Current Liabilities	6374867	Current Liabilities	17322298
Current Assets	775033	Current Assets	2843963
		Loan Repaid	6605046
		<u>By Closing Balance :-</u>	
		Cash on Hand	159409
		ICICI bank A/c 110	4343329
		Axis Bank A/c 6133	155989
		Axis Bank A/c 5712	75153
		ICICI bank A/c 124	83296
		Axis Bank A/c 1881	33247
		Sunderlal Sawaji Co-op Bank	24901
			4875323
TOTAL	41645681	TOTAL	41645681

Prepared & Extracted from the Books of Account & Information Provided to us.

For P. S. Mundada & Co.

Chartered Accountants

For Swami Sevabhavi Sanstha

CA Praveenkumar S. Mundada
(Proprietor).

Date :- 29/09/2017

Place :- Aurangabad

Bhavesh Patel
(Vice Chairman)

Makarand Deshpande
(Secretary)



Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

SWAMI SEVA BHAVI SANSTHA

Registered Office

SINDHI BAZAR, DEULGAON RAJA ROAD,
JALNA - 431 203.

College Address

Lotus Business School
S. No. 52/53, Near Sai Petrol Pump,
Mumbai-Benglore Express Way,
Punawale, Pune - 411033

AUDIT REPORT UNDER THE BOMBAY TRUST ACT, 1950.

FOR THE PERIOD FROM 01-04-2017 TO 31-03-2018.


P. S. Mundada & Co.

Chartered Accountants

B' Wing, 1st Floor, Bharat Bazar,
API Compound, MIDC Chikalthana,
Aurangabad 431006.

Phone - (0240) 247 00 11.




Director
Swami Sevabnavi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

BALANCE SHEET AS AT 31-03-2018.

FUNDS & LIABILITIES	AMOUNT ₹	AMOUNT ₹	PROPERTIES & ASSETS	AMOUNT ₹	AMOUNT ₹
TRUST FUNDS OR CORPUS:-			IMMOVABLE PROPERTIES :- (At Cost)		
Balance As Per Last Balance Sheet	3819		Balance As Per Last B/s. (Schedule III)	48576788	
Adjustment during the year (give details)	0	3819	Additions during the year	451386	
[Trust Fund]			Less:- Sales during the year	0	
			Depreciation up to date	-6006247	43021927
OTHER EARMARKED FUNDS :-			INVESTMENTS & DEPOSIT :-		
[Created under the provisions of the			FDR With SBH - 1800332	77586	
trust deed or scheme or out of the income			FDR With SBH - 1800387	77586	
Depreciation fund	0		FDR With SBH - 1800467	30197	
Sinking fund	0		FDR With SBH - 1800241	289650	
Reserve fund	0		FDR With Axis - 909345	700436	
Building Fund	0	0	FDR With Axis - 213227	817167	1992622
			Deposite of AICTE	1500000	
			Deposite of Mess	29500	
			Deposite with Gaurav Consultancy	434625	
			Deposite for Campus	580000	
			Deposite to MSIEDCL	115580	4652327
LOANS (Secured or Unsecured) :-			LOANS (Secured or Unsecured) :-		0
Axis Overdraft Loan - FDR		0			
From Trustees	0				
From Others	70165067				
Add :- Addition During The Year (Net)	6635800	76800867			
(Schedule 'I')					
DEPOSITE :-			ADVANCES :-		
From Trustees	0		To Trustees	0	
From others	0	0	To Employees -	0	
LIABILITIES :-			To Contractors	0	
Sundry Creditors (Schedule 'II')	1147621		To Lawyers	0	
Additional Training Programme	0		To Other (Schedule 'IV')	804011	804011
Lotus Centre For Prof. S& R. P Ltd	1410816		* INCOME OUTSTANDING :-		
LCPSR Fees Reimbursement	0	2558437	Fees Receivable - Placido Pires	0	
			Admission Cancelled	0	
			Interest	0	
Payable - Salary	4817533		Other income	0	0
Caution Fees (Deposit)	1908750		Sundry Debtors		3045008
Caution Fees- PGDWSBM (Deposit)	0		TDS Receivable		10801
Payable - Audit Fees	0		GST Receivable		75228
Payable - EPF Account	1414075		CASH & BANK BALANCES :-		
Payable - PT Account	310350		(a) In Bank Account		
Payable - TDS	760294		- Axis Bank 909010036836133	47048	
Payable - Service Tax	543936	9754938	- Axis Bank 910020009175712	71070	
			- Axis Bank 912020039401881	15805	
			- ICICI Bank 336501000110	2146238	
			- ICICI Bank 336501000124	52855	
			- Sundertal Sawaji Co. Bank	24901	2357917
			(b) With the Trustee	0	
			(c) With Cash in Hand	590999	2948916
INCOME AND EXPENDITURE ACCOUNT :-			INCOME AND EXPENDITURE ACCOUNT:-		
Balance As Per Last Balance Sheet	0		Balance As Per Last Balance Sheet	26988371	
Less :- Appropriation , if any	0		Less :- Appropriation & Previous, if any	0	
Add/Less : Surplus / Deficit			Add/Less : Deficit / (-) Surplus	7571472	34559843
(As per Income & Exp. A/c.)	0		(As per Income & Exp. A/c.)		
TOTAL RS.		89118061	TOTAL RS.		89118061

As Per Our Report of Even Date
For P. S. Mundada & Co.
Chartered Accountants

CA Praveenkumar S. Mundada
(Proprietor)

M. No. 107665, FRN : 120133 W

Date :- 05/09/2018

Place :- Aurangabad.

Income Outstanding
(If accounts are kept on

Cash basis)

Rent

Interest

Other Income

TOTAL Rs.

The above balancesheet to the best of my/ our belief
contains a true account of the Funds & Liabilities and
of the Property & Assets of the Trust.

0 Swami Sevabhavi Sanstha, Jalna

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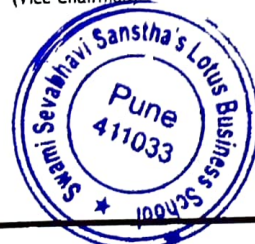
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0 Bhavesh Patel
(Vice Chairman)

TRUSTEE

Makarand Deshpande
(Secretary)



Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2018.

EXPENDITURES	AMOUNT ₹	AMOUNT ₹	INCOMES	AMOUNT ₹	AMOUNT ₹
To Expenditure in Respect of Property:-					
Building Repairs	0		By Rent	Accrued	
Property Tax	0			Realised	
Water Tax	0				
Salaries	16419351		On Property		0
Depreciation	603767	17023118	On Utensils		0
(By way of provision of adjustments)					
To Establishment Expenses		0	By Interest	Accrued	
To Remuneration to Trustees		0		Realised	
To Remuneration (in the case of a math)		0			
to the head of the math, including his			On Securities		0
household expenditure, if any.			On Fixed Deposit		143370
			On Loan & IT Refund		0
			On Bank account		52235
To Professional Fees		130600			195605
To Audit Fees		0			
To Contribution And Membership Fees		0	By Dividend		0
			By Donation in Cash or Kind		0
To Amount Written Off :-			By Annual & New Memerbrshi Fees		0
(a) Bad Debts	0		By Discount Received		0
(b) Loan Scholarship	0				
(c) Irrecoverable Rents	0				
(d) Other Items	0				
To Miscellaneous Expenses		0	By Income From Other Sources		
To Depreciation		0	(In Details as far as Possible)		
To Amount Transfer to Reserve or		0	Application & Prospectus Fees		25306
Specific Funds			Fees Received - WineM		1953809
			Academic Fees MBA		17972460
			Student Activity		378000
To Expenditure on Object of The Trust :-			Exam Conducting Charges		1359644
(a) Religious, Travelling Exp.	0		Hostel Fees		17500
(b) Educational, Prize Distribution	0		Canteen Fees		350000
			Other Receipt-EBC Etc		2780143
(c) Medical Relief, Stationery	0		By Transfer From Reserve		24836862
(d) Relief of Poverty	0				0
(e) Other Charitable Objects	15450220	15450220			
(Schedule 'VI')					
To Surplus Carried Over to Balance Sheet		0	By Deficit Carried Over to Balance Sheet		7571472
TOTAL Rs.		32603938	TOTAL Rs.		32603938

As Per Our Report of Even Date
For P. S. Mundada & Co.
Chartered Accountants* Strike off whichever
is not applicable.

Swami Sevabhavi Sanstha, Jalna

CA Praveenkumar S. Mundada
(Proprietor)
M. No. 107665, FRN : 120133 WDate :- 05/09/2018
Place :- AurangabadBhavesh Patel | TRUSTEE |
(Vice Chairman)Makarand Deshpande
(Secretary)

Date :- 05/09/2018

Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

SCHEDULE FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2017-18.

Schedule 'I' : Details of Loan from Others

Sr. No.	Particular	Op.Balan ce	Add.Dur. Yr	Repaymen t	Amount ₹
01.	Deshpande Makrand	1676606	1900000	0	3576606
02.	Patel Bijal C.	1500000	0	0	1500000
03.	Patel Darshan K.	1600000	0	0	1600000
04.	Patel Hasmukhbhai	55950000	0	0	55950000
05.	Patel Ketan	2100000	0	1500000	600000
06.	Patel Taraben R.	6800000	0	0	6800000
07.	Somani Pravin	371460	800000	60000	1111460
08.	Sai Education Trust	47001	2500000	500000	2047001
09.	Chhabda Jasmit	120000	0	0	120000
10.	Bhuvli Landmark LLP	0	3495800	0	3495800
	Total	70165067	8695800	2060000	76800867

Schedule 'II' : Details of Sundry Creditors

Sr. No.	Particular	Amount ₹
01.	Alliance Francaise De Poona- TDS	129600
02.	Caliber Multi Services	44639
03.	Gade S N (News Papers Supplier) P	1780
04.	Gazon Communications India	-1755
05.	Google India Pvt Ltd	35369
06.	Grapewine Consultancy	5947
07.	Heena Yameen Thara TDS P	765
08.	Libas	122866
09.	Omkar Courier And Cargo Service	4254
10.	Ornate Communications Pvt. Ltd. TDS	9
11.	P S Mundada & Co	17880
12.	Sai Advertiser TDS	521002
13.	Samruddhi Catering Service	447
14.	Unipro Education Pvt Ltd -TDS	264820
	Total	1147621

Schedule 'III' : Statement of Fixed Assets as on 31-03-2018.

[See Back Side]

Schedule 'IV' : Other Advances

Sr. No.	Particular	Amount ₹
01.	E-Tax Account - JDM	-269965
02.	Rajesh Nadar	100000
03.	Charudatta Bodhankar	200000
04.	Confederation of Indian Industry	100000
05.	Dr Prashant Dahire	450000
06.	Girish Gupte	50000
07.	Venkatesh Plasto Films	150000
08.	TDS - Receivables- FY 16-17	13004
09.	TDS - Receivables - FY 15-16	10972
	Total	804011

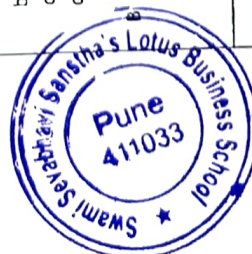


[Signature]
Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

Schedule 'III' : Statement of Fixed Assets & Depreciation as on 31-03-2018.

Schedule 'III' : Statement of Fixed Assets & Depreciation as on												
SR. No.	PARTICULARS OF ASSETS	Rate Of Dep.	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
			Additions		Disposal / Sale / Subsidy Reduction	Reversal of Dep.	Balance as at 31 March 2018	Balance as at 1 April 2017	Depreciation charge for the year	Balance as at 31 March 2018	Balance as at 31 March 2017	
			Before Oct.	After Sept								
												Balance as at 1 April 2017
A	Tangible Assets											
I.	Land & Building :	---										
a.	Land at Punawale No. 53		0	0	0	5820370	0	0	0	5820370	5820370	
b.	Building	0	0	0	0	25757998	0	0	0	25757998	25683998	
c.	Building - WIP	---	0	0	0	0	0	0	0	0	74000	
d.	Furniture - WIP	---	0	0	0	0	0	0	0	0	0	
II.	Furniture & Fixture :											
a.	Furniture & Fixture	10%	0	0	0	3886706	1576086	231062	1807142	2079558	2310620	
b.	Office Equipments	10%	286280	61723	0	2163077	668883	146333	815215	1347961	1146191	
III.	Plant & Machinery :											
a.	Computer	25%	7963	95420	0	2039658	1579887	103015	1682902	356756	356288	
b.	Books (Library)	25%	0	0	0	1319150	1195219	30993	1226202	92948	123931	
c.	Vehicle - Indica Car	15%	0	0	0	0	0	0	0	0	0	
d.	Electrical Connection HT Line	15%	0	0	0	998233	382405	92374	474779	523454	615829	
	Intangible Assets											
	Technical & Educational (Pedagogy - Know How)	25%	0	0	0	7042982	0	0	0	7042982	7042982	
	TOTAL		294243	157143	0	49028174	5402480	603767	6006247	43021927	43174309	
	Previous Year Figures		48172274	404514	0	48576788	4761318	641162	5402480	43174302	42885739	

Note :- During the year Depreciation charged on Fixed Assets (Computer, Office Equipments, Furniture & Books) as per rates fixed by trustee / Management of Trust.



Director

Swami Sevabnavi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

Schedule 'V' : Details of Other Charitable Expenditure

Sr. No.	Particular	Amount ₹
01.	Student Expenses	
1	Student Activity Exp.	581960
2	Uniform Cloth for Student - Charges Received	436445
		1018405
02.	Hostel Expenses	
1	Rent of Hostel	16000
2	Canteen Expenses	289005
		305005
03.	Advertisement, Promotional & Mktg Expenses	170302
04.	Affiliation & University Fees	230402
05.	Bank Charges & commission	12562
06.	Consultancy Expenses	84640
07.	Donation Expenses	31000
08.	Electricity Expenses & Bills	415270
09.	GST Reversal	128442
09.	Housekeeping Expenses	242281
10.	Interest on Tds & Late Fees	976443
11.	Interest on Advances- Bhuvi LLP	462000
12.	Internet & Web Expenses Expenses	146710
13.	Loan Processing Charges	21395
14.	News & Periodical	31514
15.	Office & Other General Expenses	117069
16.	Postage & Telegram Charges	13022
17.	Power And Fuel Charges (D.G)	35500
18.	Printing & Stationery	466819
19.	Municipal / Property Tax	200000
20.	Repairs & Maint.(Computer & Equipments)	56305
21.	Repairs & Maint. of Vehicles	7147
22.	Repairs & Maint. of Building	91137
23.	Repairs & Maint. Of Machinery	101009
24.	Security Guard Charges	286461
25.	Staff Welfare Expenses	54928
26.	Telephone & Mobile Exp.	118861
27.	Training and Placement Fees	454785
28.	Travelling Expenses	75878
29.	University Examination Fees	1096840
30.	Visiting Faculty Fees(Honorarium)	1501148
31.	Wine Course-	
	Advertisement Promotional Exp	2493074.2
	Computer AMC Charges	17488
	Internet & Web Expenses	26092
	Petrol and Conveyance Expenses	32023
	Printing and Stationery	48333
	Rent of Office	15000
	Repair and Maintainance(PGDWSBM)	65269
	Student Activity Expenses-PGDWSBM	62544
	IPC France Expenses-PGDWSBM	3350592.6
	Admission Cancelled-PGDWSBM	70000
	Telephone Expenses-PGDWSBM	20930
	Travelling Expenses-PGDWSBM	295594
	Total	6496940
		15450220




Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

REGISTRATION NO. :- F - 3387 (J)

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA
FOR THE YEAR ENDING 31-03-2018.

Sr. No	QUESTIONERY OF AUDIT	REMARK
(a)	Whether accounts are maintained regularly and in accordance with the provisions of the act and the Rules ;	YES
(b)	Whether receipts and disbursements are properly and correctly shown in the accounts	YES
(c)	Whether the Cash Balance and Vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	YES
(d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	YES, Subject to our Audit Report
(e)	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	It is Maintained as Per Books of Account, Communication with Regional Office For Changes etc is longer periodically.
(f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	YES
(g)	Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the Trust ;	NO
(h)	The amounts of outstandings for more than one year and the amounts written off	NO
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-	Wherever Possible
(j)	Whether any money of the public trust has been invested contrary to the provisions of section 35 ;	NO
(k)	Alienations, if any, of the immovable property contrary to the provisions of section 36 which have come to the notice of the auditor;	NO
(l)	All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	NO
(m)	Whether Budget has been filed in the form provided by the rule 16 A.	NO
(n)	Whether the maximum and minimum number of the trustees is maintained;	YES
(o)	Whether the meetings are held regularly as provided in such instrument;	YES
(p)	Whether the minute books of the proceedings of the meeting is maintained;	YES
(q)	Whether any of the trustees has any interest in the investments of the trust;	NO
(r)	Whether any of the trustees is a debtor or creditor of trust ;	NO
(s)	Whether the irregularities pointed out by the auditor in the accounts of the previous year have been duly complied with by the trustees during the period of audit ;	YES
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	Subject to our Separate Audit Report

As Per Our Report of Even Date
For M/s. P. S. Mundada & Co.
Chartered Accountants

Swami Sevabhavi Sanstha, Jalna

CA Praveenkumar S. Mundada
(Proprietor)

M. No. 107665, FRN : 120133 W
Date :- 05/09/2018
Place :- Aurangabad.



Bhavesh Patel < TRUSTEE
(Vice Chairman)



Makarand Deshpande
(Secretary)

Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

Statement of The Income Liable to Contribution for the Year Ending 31-03-2018.

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

REGISTRATION NO. :- F - 3387 (J)

SR. NO.	PARTICULARS	CALCULATIONS	AMOUNT ₹	AMOUNT ₹
I.	Income as shown in the income and expenditure account (Schedule --- IX) .			25032467
II.	Items not chargeable to contribution under section 58 and rules 32 :-			
(i)	Donations received from other Public Trust and Dharmadas. ---		0	
(ii)	Grants received from Government and Local Authorities. ---		0	
(iii)	Intrest on Sinking or Depreciation Fund ---		0	
(iv)	Amount spent for the purpose of Secular Education. ---	32603938		
(v)	Amount spent for the purpose of Medical Relief . ---		0	
(vi)	Amount spent for the purpose of veterinary treatment of animals. ---		0	
(vii)	Expenditure incurred from donations for relief of distress caused --- by scarcity, drought , flood , fire or other natural calamity.		0	
(viii)	Deductions out of income from lands used for agriculatural purpose :-			
(a)	Land Revenue and Local Fund Cess. ---		0	
(b)	Rent payable to superior landlord ---		0	
(c)	Cost of production, if land 5 are cultivated by trust ---		0	
(ix)	Deductions out of income from lands used for nonagriculatural purpose			
(a)	Assessment, cesses and other government or muncipal taxes. ---		0	
(b)	Ground rent payable to the superior landlord. ---		0	
(c)	Insurance premia. ---		0	
(d)	Repairs at 10 per cent of gross rent of building. ---		0	
(e)	Cost of collection at 4 per cent of gross rent of buildings let out ---		0	
(x)	Cost of collection of income or receipts from securities, stock, etc, --- at 1per cent of such income.		0	
(xi)	Deductions onaccount of repairs in respect of buildings, not rented --- and yielding no income , at 10 per cent of the estimated gross		0	32603938
(xii)	Surplus for the current Year			-7571472
	GROSS ANNUAL INCOME CHARGEABLE TO CONTRIBUTION [I - II]	Rs. ---		0

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

TRUST ADDRESS:-

Sindhi Bazar, Deulgaon Raja Road
Jalna - 431 203.



For P. S. Mundada & Co.
Chartered Accountants

CA Praveenkumar S. Mundada
(Proprietor)
M. No. 107665, FRN : 120133 W

Dated :- 05/09/2018

Swami Sevabhavi Sanstha, Jalna

Bhavesh Patel
(Vice Chairman)

Makarand Deshpande
(Secretary)



Swami Sevabhavi Sanstha's
Lotus Business School

SEPARATE AUDIT REPORT AND NOTES TO THE ACCOUNTS

We have audited the attached Balance Sheet of Swami Sevabhavi Sanstha And Income & Expenditure Account of The Trust for The year ended on that date annexed thereto (31/03/18). These Financial Statements are the responsibility of the Trustees. Our responsibility is to express an opinion on these Financial Statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatements. An audit includes examination on a test check basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report the accounting policies / discrepancies / observations / inconsistencies / comments as follows:

01. The accounts of the trust are prepared in accordance with the accounting principles generally accepted in India. The during the year trust has maintained its accounts on the basis of Mercantile system of accounting.
02. Few of the Expenses / Payments and Income / Receipts in the books of accounts in respect of which adquate proper / external evidence were not available. However, Trustees has fully certified these propriety and the trust exicengency.
03. During the year Depreciation is provided only on Furniture, Equipments, Books & Computer as per rates given by the trustee / Management of the trust.
04. Debtors, creditors, deposits, loans, Advances, bank accounts balances are accepted as per the book of accounts and are subject to confirmations. Cash in hand is shown as per the cashbook.
05. Borrowing cost as per accounting standard 16 as issued by ICAI, interest paid on loan borrowed for purchases of fixed assets which is not ready for use till the balance sheet date is required to be capitalised, but there is no such Borrowing Cost on loan borrowed. NIL
06. At time of Date of Signature Vice Chairman & Managing Trustee of Trust is Bhavesh R Patel and Makarand D Deshpande respectively who is authority for signature of Audit Report.

As Per Our Report of Even Date
For P. S. Mundada & Co.
Chartered Accountants

CA Praveenkumar S. Mundada
(Proprietor)

M. No. 107665, FRN : 120133 W

Date :- 05/09/2018

Place :- Aurangabad.



Swami Sevabhavi Sanstha, Jalna

Bhavesh R Patel
Bhavesh Patel
(Vice Chairman)

TRUSTEE

Makarand D Deshpande
Makarand Deshpande
(Secretary)



Director
Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

**SWAMI SEVABHAVI SANSTHA'S
LOTUS BUSINESS SCHOOL
SINDHI BAZAR, DEULGAON RAJA ROAD, JALNA - 431203.**

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31-03-2018.

RECEIPTS		AMOUNT ₹	PAYMENTS	AMOUNT ₹
To Opening Balance				
Cash on Hand	159408			
ICICI bank A/c 110	33247			
Axis Bank A/c 6133	155989			
Axis Bank A/c 5712	75153			
ICICI bank A/c 124	4343329			
Axis Bank A/c 1881	83296			
Sunderlal Sawaji Co-op Bank	24901	4875323		
Receipts From Activities		21867054	Payment for Exp.- Charitable Purpose	28010449
Interest Received - FDR	195605		Fixed Assets	451386
			Advances to Employee & Other	770788
Loan Received	8730000		Loan Paid	2510000
Investments Matured	2000000		Investment in FDR	2000000
			Interest on TDS & LF	976443
			By Closing Balance	
			Cash on Hand	590999
			ICICI bank A/c 110	2146238
			Axis Bank A/c 6133	47048
			Axis Bank A/c 5712	71070
			ICICI bank A/c 124	52855
			Axis Bank A/c 1881	15805
			Sunderlal Sawaji Co-op Bank	24901
				2948916
TOTAL		37667982	TOTAL	37667982

Prepared & Extracted from the Books of Account & Information Provided to us.

For P. S. Mundada & Co.

For Swami Sevabhavi Sanstha

Chartered Accountants

CA Praveenkumar S. Mundada
(Proprietor).

Date :- 05/09/2018

Place :- Aurangabad



Bhavesh Patel
(Vice Chairman)

Makarand Deshpande
(Secretary)



Director
Swami Sevabhavi Sanstha's

SWAMI SEVA BHAVI SANSTHA

Registered Office

SINDHI BAZAR, DEULGAON RAJA ROAD,
JALNA - 431 203.

College Address

Lotus Business School
S. No. 52/53, Near Sai Petrol Pump,
Mumbai-Benglore Express Way,
Punawale, Pune - 411033

AUDIT REPORT UNDER THE BOMBAY TRUST ACT, 1950.

FOR THE PERIOD FROM 01-04-2018 TO 31-03-2019.

P. S. Mundada & Co.

Chartered Accountants

B' Wing, 1st Floor, Bharat Bazar,
API Compound, MIDC Chikalthana,
Aurangabad 431006.

Phone - (0240) 247 00 11.




Director
Swami Sevabnavi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

BALANCE SHEET AS AT 31-03-2019.

FUNDS & LIABILITIES	AMOUNT ₹	AMOUNT ₹	PROPERTIES & ASSETS	AMOUNT ₹	AMOUNT ₹
TRUST FUNDS OR CORPUS:-			IMMOVABLE PROPERTIES :- (At Cost)		
Balance As Per Last Balance Sheet	3819		Balance As Per Last B/s. (Schedule III)	49028174	
Adjustment during the year (give details)	0	3819	Additions during the year	2586353	
[Trust Fund]			Less:- Sales during the year	0	
			Depreciation up to date	-6651947	44962580
OTHER EARMARKED FUNDS :-			INVESTMENTS & DEPOSIT :-		
[Created under the provisions of the trust deed or scheme or out of the income]			FDR With SBH - 1800332	83947	
Depreciation fund	0		FDR With SBH - 1800387	83947	
Sinking fund	0		FDR With SBH - 1800467	32672	
Reserve fund	0		FDR With SBH - 1800241	316412	
Building Fund	0	0	FDR With Axis - 909345	700436	
			FDR With Axis - 213227	817167	2034581
			Deposite of AICTE	1500000	
			Deposite of Mess	29500	
LOANS (Secured or Unsecured) :-			Deposite with Gaurav Consultancy	434625	
Dewan Housing Finance Corporation Ltd		32495551	Deposite for Campus	580000	
From Trustees	0		Deposite to MSEDCL	115580	
From Others	76800867		Deposite to Servent of Indian Society	500000	5194286
Add:- Addition/(Repaid) During The Year(Net)	-15067000	61733867			
(Schedule 'I')			LOANS (Secured or Unsecured) :-		0
DEPOSITE :-			ADVANCES :-		
From Trustees	0		To Trustees	0	
From others	0	0	To Employees -	0	
LIABILITIES :-			To Contractors	0	
Sundry Creditors (Schedule 'II')	855724		To Lawyers	0	
Additional Training Programme	0	855724	To Other (Schedule 'IV')	1688570	1688570
			* INCOME OUTSTANDING :-		
Payable - Salary	2512928		Fees Receivable - Placido Pires	0	
Caution Fees (Deposit)	2618750		Admission Cancelled	0	
Payable - EPF Account	746725		Interest	0	
Payable - PT Account	358750		Other income	0	0
Payable - TDS	448318	6685471	Sundry Debtors		6049108
			TDS Receivable		8919
			Service Tax Receivable		88914
			IDRAC Business School		1058490
			CASH & BANK BALANCES :-		
			(a) In Bank Account		
			- Axis Bank 909010036836133	41473	
			- Axis Bank 910020009175712	256330	
			- ICICI Bank 336501000110	101857	
			- ICICI Bank 336501000124	10168	
			- Sunderlat Sawaji Co. Bank	24901	434730
			(b) With the Trustee	0	
			(c) With Cash in Hand	177925	612655
INCOME AND EXPENDITURE ACCOUNT :-			INCOME AND EXPENDITURE ACCOUNT:-		
Balance As Per Last Balance Sheet	0		Balance As Per Last Balance Sheet	34559843	
Less :- Appropriation ,if any	0		Less :- Appropriation & Previous,ifany	159231	
Add/Less : Surplus / Deficit		0	Add/Less : Deficit / (-) Surplus	7391839	42110912
(As per Income & Exp. A/c.)			(As per Income & Exp. A/c.)		
TOTAL RS.		101774433	TOTAL RS.		101774433

As Per Our Report of Even Date
For P. S. Mundada & Co.
Chartered Accountants

CA Praveenkumar S. Mundada
(Proprietor)

M. No. 107665, FRN : 120133 W

Date :- 22/11/2019

Place :- Aurangabad.

Income Outstanding
(If accounts are kept on
Cash basis)
Rent :
Interest :
Other Income :
TOTAL Rs. :

The above balancesheet to the best of my/ our belief
contains a true account of the Funds & Liabilities and
of the Property & Assets of the Trust.

0 Swami Sevabhavi Sanstha, Jalna

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0

Bhavesh Patel
(Vice Chairman)

TRUSTEE Makarand Deshpande
(Secretary)



Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2019.

EXPENDITURES	AMOUNT ₹	AMOUNT ₹	INCOMES	AMOUNT ₹	AMOUNT ₹
To Expenditure in Respect of Property:-					
Building Repairs	0		By Rent	Accrued	
Property Tax	0			Realised	
Water Tax	0				
Salaries	15378391		On Property		0
Depreciation	645700	16024091	On Utensils		0
(By way of provision of adjustments)					0
To Establishment Expenses		0	By Interest	Accrued	
To Remuneration to Trustees		0		Realised	
To Remuneration (in the case of a math)		0			
to the head of the math, including his household expenditure, if any.			On Securities		0
			On Fixed Deposit		131143
			On Loan & IT Refund		0
To Professional Fees		210814	On Bank account		196133
To Audit Fees		0			327276
To Contribution And Membership Fees		0	By Dividend		0
To Amount Written Off :-			By Donation in Cash or Kind		0
(a) Bad Debts	0		By Annual & New Mememrshi Fees		0
(b) Loan Scholarship	0				
(c) Irrecoverable Rents	0		By Discount Received		0
(d) Other Items	0				
To Miscellaneous Expenses		0			
To Depreciation		0	By Income From Other Sources		
To Amount Transfer to Reserve or Specific Funds		0	(In Details as far as Possible)		
			Application & Prospectus Fees		0
			Fees Received - WineM		0
			Academic Fees MBA		20849365
			Academic Fees - PHD		241500
			Student Activity		987000
			Exam Conducting Charges		1462660
			Government Scholarship		164680
			Other Receipt-EBC Etc		106766
					23811971
To Expenditure on Object of The Trust :-			By Transfer From Reserve		0
(a) Religious, Travelling Exp.	0				
(b) Educational, Prize Distribution	0				
(c) Medical Relief, Stationery	0				
(d) Relief of Poverty	0				
(e) Other Charitable Objects	15296181	15296181			
(Schedule 'VI')					
To Surplus Carried Over to Balance Sheet		0	By Deficit Carried Over to Balance Sheet		7391839
TOTAL Rs.		31531086	TOTAL Rs.		31531086

As Per Our Report of Even Date
For P. S. Mundada & Co.
Chartered Accountants

* Strike off whichever is not applicable.

Swami Sevabhavi Sanstha, Jalna

CA Praveenkumar S. Mundada
(Proprietor)
M. No. 107665, FRN : 120133 W
UDIN :- 19107665AAAAEW4463Date 22/11/2019
Place :- AurangabadBhavesh Patel TRUSTEE
(Vice Chairman)Makarand Deshpande
(Secretary)Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

SCHEDULE FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2018-19.

Schedule 'I' : Details of Loan from Others

Sr. No.	Particular	Op.Balanc e	Add.Dur. Yr	Repaymen t	Amount ₹
01.	Bhuv Landmark LLP	3495800	33000	2500000	1028800
02.	Chhabda Jasmit	120000	0	0	120000
03.	Makarand D. Deshpande	3576606	0	0	3576606
04.	Patel Bijal C.	1500000	0	0	1500000
05.	Patel Darshan	1600000	0	300000	1300000
06.	Patel Hasmukhbhai	55950000	0	3200000	52750000
07.	Patel Ketan	600000	0	600000	0
08.	Patel Taraben R.	6800000	0	6800000	0
09.	Riverdale high School	0	3800000	3500000	300000
10.	Sai Education Trust	2047001	500000	2500000	47001
11.	Somani Pravin D.	1111460	0	0	1111460
	Total	76800867	4333000	19400000	61733867

Schedule 'II' : Details of Sundry Creditors

Sr. No.	Particular	Amount ₹
01.	Caliber Multi Services	127203
02.	Gade S N (News Papers Supplier) P	12035
03.	Gazon Communications India	702
04.	Google India Pvt Ltd	196720
05.	Heena Yameen Thara TDS P	765
06.	Libas	94436
07.	New Radhe hardware	11917
08.	Omkar Courier And Cargo Service	4254
09.	Ornate Communications Pvt. Ltd. TDS	62834
10.	P S Mundada & Co	38020
11.	Sai Advertiser TDS	20795
12.	SRV Media Pvt. Ltd.	281329
13.	Trendz	4714
	Total	855724

Schedule 'III' : Statement of Fixed Assets as on 31-03-2019.

[See Back Side]

Schedule 'IV' : Other Advances

Sr. No.	Particular	Amount ₹
01.	E-Tax Account - JDM	-340380
02.	Charudatta Bodhankar	200000
03.	Confederation of Indian Industry	100000
04.	Dr Prashant Dahire	19200
05.	Sagar Desai	42000
06.	Venkatesh Plasto Films	25000
07.	TDS - Receivables - FY 15-16	10972
08.	TDS - Receivables - FY 17-18	10801
09.	Lotus Center Professional Studies Research	1620977
	Total	1688570



[Signature]
Director
Swami Sevabhi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

Schedule 'V' : Details of Other Charitable Expenditure

Sr. No.	Particular	Amount ₹
01.	Student Expenses	1000923
1	Student Activity Exp.	-425081
2	Uniform Cloth for Student - Charges Received	
02.	Hostel Expenses	0
1	Rent of Hostel	59020
2	Canteen Expenses	21049
3	Snacks Tea & Coffee Expenses	
03.	Advertisement, Promotional & Mktg Expenses	134429
04.	Administrative Expenses - PF	75275
05.	Affiliation & University Fees	171300
06.	Bank Charges & commission	36939
07.	Electricity Expenses & Bills	469030
08.	Faculty Development Program Expenses	2500
09.	GST Reversal	769390
10.	Guest Hospitality Expenses	135480
11.	Housekeeping Expenses	243924
12.	Interest on Service Tax	193642
13.	Interest on DHFL	3516846
14.	Internet & Web Expenses	183790
15.	Loan Processing Fees	208000
16.	News & Periodical Expenses	10255
17.	Office & Other General Expenses	119123
18.	Power And Fuel Charges (D.G)	37180
19.	Postage & Courier Expenses	97594
20.	Printing & Stationery Expenses	650833
21.	Repairs & Maint.(Computer & Equipments)	30110
22.	Repairs & Maintenance of Vehicles	910
23.	Repairs & Maintenance of Building	19790
24.	Repairs & Maintenance Of Machinery	13400
25.	Repairs & Maintenance Expenses	27046
26.	Security Gaurd Charges	211995
27.	Staff Welfare Expenses	87515
28.	Telephone & Mobile Expenses	115186
29.	Training and Placement Fees	798786
30.	Travelling Expenses	182592
31.	University Examiition Fees	1224141
32.	Visiting Faculty Fees(Honorarium)	1402858
33.	Wine Course-	552908
	Advertisement Promotional Exp	6591
	Computer AMC Charges	37250
	Internet & Web Expenses	19500
	Petrol and Conveyance Expenses	89100
	Printing and Stationery	12500
	Repair and Maintainance(PGDWSBM)	2166519
	IPC France Expenses-PGDWSBM	586043
	Travelling Expenses-PGDWSBM	3470411
	Total	15296181

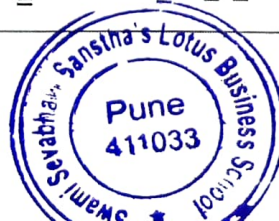


Director
Swami Sewabhavi Sanstha's
Lotus Business School
Pune - 411 033

Schedule 'III' : Statement of Fixed Assets & Depreciation as on 31-03-2019.

SR. No.	PARTICULARS OF ASSETS	Rate Of Dep.	GROSS BLOCK					ACCUMULATED DEPRECIATION			NET BLOCK	
			Balance as at 1 April 2018	Before Oct.	After Sept	Disposal / Sale / Subsidy Reduction	Reversal of Dep.	Balance as at 31 March 2019	Balance as at 1 April 2018	Depreciation charge for the year	Balance as at 31 March 2019	Balance as at 31 March 2018
A	Tangible Assets											
I.	Land & Building :											
a.	Land at Punawale No. 53	---	5820370	0	0	0	0	5820370	0	0	5820370	5820370
b.	Building	0	25757998	0	285714	0	0	26043712	0	0	26043712	25683998
c.	Building - WIP	---	0	0	0	0	0	0	0	0	0	74000
d.	Furniture - WIP	---	0	0	0	0	0	0	0	0	0	0
II.	Furniture & Fixture :											
a.	Furniture & Fixture	10%	3886706	51593	0	0	0	3938299	1807148	213115	1918036	2079558
b.	Office Equipments	10%	2163077	287017	56370	0	0	2506464	815216	166306	1524942	1347861
III.	Plant & Machinery :											
a.	Computer	25%	2039658	301340	0	0	0	2340998	1682902	164524	493572	356756
b.	Books (Library)	25%	1319150	0	0	0	0	1319150	1226202	23237	69711	92948
c.	Vehicle - Indica Car	15%	0	0	0	0	0	0	0	0	0	0
d.	Electrical Connection HT Line	15%	998233	0	0	0	0	998233	474779	78518	444936	523454
B	Intangible Assets											
I.	Technical & Educational (Pedagogy - Know How)	25%	7042982	0	0	0	0	7042982	0	0	7042982	7042982
II.	Website Development (WIP)	0	0	854590	749729	0	0	1604319	0	0	1604319	0
	TOTAL		49028174	1494540	1091813	0	0	51614527	6006247	645700	44962580	43021927
	Previous Year Figures		48576788	451386		0	0	49028174	5402480	603767	43021927	43174309

Note :- During the year Depreciation charged on Fixed Assets (Computer, Office Equipments, Furniture & Books) as per rates fixed by trustee / Management of Trust.



Director
Swami Sevabnavi Sanstha's
Lotus Business School
Pune - 411 033

SWAMI SEVABHAVI SANSTHA'S
LOTUS BUSINESS SCHOOL
SINDHI BAZAR, DEULGAON RAJA ROAD, JALNA - 431203.

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31-03-2019.

RECEIPTS	AMOUNT ₹	PAYMENTS	AMOUNT ₹
To Opening Balance			
Cash in Hand	590999		
ICICI bank A/c 110	2146238		
Axis Bank A/c 6133	47048		
Axis Bank A/c 5712	71070		
ICICI bank A/c 124	52855		
Axis Bank A/c 1881	15805		
Sunderlal Sawaji Co-op Bank	24901		2948916
Income From Main Activities:-		Expenses Related to Main Activity -	
Direct Income	5247438	applied u/s 11(1)	35808893
Indirect Income	342311		
Receipt From Debtors	20704881		
Income From Other Sources		Expenses Related to Capital Asset -	
Interest From FDR (Axis)	80265	applied u/s 11(2)	684403
Interest Received From Bank	196133		
Receipts From Loan Received:-		Payment Against Unsecured Loans:-	
Secured Loan - DHFL	32495551	Secured Loan - DHFL	0
Unsecured Loan	4330000	Unsecured Loans	19400000
Receipts From Loans & Advances	927843	Payment against Advances & Deposits:-	2618798
Other Receipts:-	22720	Payment Against Provisions, interest & Others:-	8171308.7
		By Closing Balance	
		Cash on Hand	177925
		ICICI bank A/c 110	101857
		Axis Bank A/c 6133	41473
		Axis Bank A/c 5712	256330
		ICICI bank A/c 124	10168
		Axis Bank A/c 1881	0
		Sunderlal Sawaji Co-op Bank	24901
TOTAL	67296058	TOTAL	67296058

Prepared & Extracted from the Books of Account & Information Provided to us.
For P. S. Mundada & Co.
Chartered Accountants

For Swami Sevabhavi Sanstha

(CA Praveenkumar S. Mundada
(Proprietor).

Date :- 05/09/2018

Place :- Aurangabad



Bhavesh Patel
(Vice Chairman)

Makaradd Deshpande
(Secretary)



Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

SEPARATE AUDIT REPORT AND NOTES TO THE ACCOUNTS

We have audited the attached Balance Sheet of Swami Sevabhavi Sanstha And Income & Expenditure Account of The Trust for The year ended on that date annexed thereto (31/03/19). These Financial Statements are the responsibility of the Trustees. Our responsibility is to express an opinion on these Financial Statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatements. An audit includes examination on a test check basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report the accounting policies / discrepancies / observations / inconsistencies / comments as follows:

01. The accounts of the trust are prepared in accordance with the accounting principles generally accepted in India. The during the year trust has maintained its accounts on the basis of Mercantile system of accounting.
02. Few of the Expenses / Payments and Income / Receipts in the books of accounts in respect of which adequate proper / external evidence were not available. However, Trustees has fully certified these propriety and the trust exicengency.
03. During the year Depreciation is provided only on Furniture, Equiepmnts, Books & Computer as per rates given by the trustee / Management of the trust.
04. Debtors, creditors, deposits, loans, Advances, bank accounts balances are accepted as per the book of accounts and are subject to confirmations. Cash in hand is shown as per the cashbook.
05. Borrowing cost as per accounting standard 16 as issued by ICAI, interest paid on loan borrowed for purchases of fixed assets which is not ready for use till the balance sheet date is required to be capitalised, but there is no such Borrowing Cost on loan borrowed. NIL
06. At time of Date of Signature Vice Chairman & Managing Trustee of Trust is Bhavesh R Patel and Makarand D Deshpande respectively who is authority for signature of Audit Report.

As Per Our Report of Even Date
For P. S. Mundada & Co.
Chartered Accountants



Ch. Pravin Kumar S. Mundada
(Proprietor)

M. No. 107665, FRN : 120133 W

UDIN : 19107665AAAAEW4463

Date: 22/11/2019

Place: Aurangabad.

Swami Sevabhavi Sanstha, Jalna

Bhavesh Patel
(Vice Chairman)

TRUSTEE

Makarand Deshpande
(Secretary)



Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

REGISTRATION NO. :- F - 3387 (J)

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA
FOR THE YEAR ENDING 31-03-2019.

Sl. No	QUESTIONERY OF AUDIT	REMARK
(a)	Whether accounts are maintained regular and in accordance with the provisions of the act and the Ruls ;	YES
(b)	Whether receipts and disbursements are properly and correctly shown in the account	YES
(c)	Whether the Cash Balance and Vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	YES
(d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	YES. Subject to our Audit Report
(e)	Whether a register of movable and immovable properties is properly maintained, the changes their in are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	It is Maintained as Per Books of Account. Communication with Regional Office For Changes etc is longer periodically.
(f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	YES
(g)	Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the Trust ;	NO
(h)	The amounts of outstandings for more than one year and the amounts written off;	NO
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs . 5000/-	Wherever Possible
(j)	Whether any money of the public trust has been invested contrary to the provisions of section 35 ;	NO
(k)	Alienations, if any, or the immovable property contrary to the provisions of section 36 which have come to the notice of the auditor;	NO
(l)	All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of mony or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the managemant of the trust;	NO
(m)	Whether Budget has been filed in the form provided by the rule 16 A.	NO
(n)	Whether the maximum and minimum number of the trustees is maintained;	YES
(o)	Whether the meetings are held regularly as provided in such instrument;	YES
(p)	Whether the minute books of the proceedings of the meeting is maintained;	YES
(q)	Whether any of the trustees has any interest in the investments of the trust;	NO
(r)	Whether any of the trustees is a debtor or creditor of trust ;	NO
(s)	Whether the irregularities pointed out by the auditor in the accounts of the previous year have been duly complied with by the turstees during the period of audit ;	YES
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	Subject to our Separate Audit Report

As Per Our Report of Even Date
For M/s. P. S. Mundada & Co.
Chartered Accountants.

Swami Sevabhavi Sanstha, Jalna

CA Praveenkumar S. Mundada
(Proprietor)

Bhavesh Patel
(Vice Chairman)

< TRUSTEE >

Makarand Deshpande
(Secretary)

M. No. 107665, FRN : 120133 W

Date 22/11/2019

Place :- Aurangabad.



Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

Statement of The Income Liabie to Contribution for the Year Ending 31-03-2019.

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

REGISTRATION NO. :- F - 3387 (J)

SR. NO.	PARTICULARS	CALCULATIONS	AMOUNT ₹	AMOUNT ₹
I.	Income as shown in the income and expenditure account --- (Schedule IX) .			24139247
II.	Items not chargeble to contribution under section 58 and rules 32 :-			
(i)	Donations received from other Public Trust and Dharmadas. ---		0	
(ii)	Grants received from Government and Local Authorities. ---		0	
(iii)	Intrest on Sinking or Depreciation Fund ---		0	
(iv)	Amount spent for the purpose of Secular Education. ---		31531086	
(v)	Amount spent for the purpose of Medical Relief . ---		0	
(vi)	Amount spent for the purpose of veterinary treatment of animals. ---		0	
(vii)	Expenditure incurred from donations for relief of distress caused --- by scarcity, drought , flood , fire or other natural calamity.		0	
(viii)	Deductions out of income from lands used for agriculatural purpose :-			
(a)	Land Revenue and Local Fund Cess. ---		0	
(b)	Rent payable to superior landlord ---		0	
(c)	Cost of production, if land 5 are cultivated by trust ---		0	
(ix)	Deductions out of income from lands used for nonagriculatural purpose			
(a)	Assessment, cesses and other government or municipal taxes. ---		0	
(b)	Ground rent payable to the superior landlord. ---		0	
(c)	Insurance premia. ---		0	
(d)	Repairs at 10 per cent of gross rent of building. ---		0	
(e)	Cost of collection at 4 per cent of gross rent of buildings let out ---		0	
(x)	Cost of collection of income or receipts from securities, stock, --- etc, at 1per cent of such income.		0	
(xi)	Deductions onaccount of repairs in respect of buildings, not --- rented and yielding no income , at 10 per cent of the estimated		0	31531086
(xii)	Surplus for the current Year			-7391839
	GROSS ANNUAL INCOME CHARGEABLE TO CONTRIBUTION [I - II] Rs. ---			0

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

TRUST ADDRESS:-

Sandhi Bazar, Deulgaon Raja Road
Jalna - 411 203.



For P. S. Mundada & Co.
Chartered Accountants

CA Praveenkumar S. Mundada
(Proprietor)

M. No. 107665, FRN : 120133 W

Dated, 22/11/2019

Swami Sevabhavi Sanstha, Jalna

Bhavesh Patel
(Vice Chairman)

Makarand Deshpande
(Secretary)



Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

SWAMI SEVA BHAVI SANSTHA

Registered Office

SINDHI BAZAR, DEULGAON RAJA ROAD,
JALNA - 431 203.

College Address

Lotus Business School
S. No. 52/53, Near Sai Petrol Pump,
Mumbai-Benglore Express Way,
Punawale, Pune - 411033

College Address

IDRAC Business School
Gokhale Institute of Politics & Economics
S.No.846, BMCC College Road,
Deccan Gymkhana, Shivajinagar, Pune-411004.

AUDIT REPORT UNDER THE BOMBAY TRUST ACT, 1950.

FOR THE PERIOD FROM 01-04-2019 TO 31-03-2020.



Singh Mundada & Associates.

Chartered Accountants

B' Wing, 1st Floor, Bharat Bazar,
API Compound, MIDC Chikalthana,
Aurangabad 431006.
Phone - 9422178630.




Director
Swami Seva Bhavi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST :- SWAMI SEWABHAVI SANSTHA, JALNA
BALANCE SHEET AS AT 31-03-2020.

FUNDS & LIABILITIES		AMOUNT ₹	AMOUNT ₹	PROPERTIES & ASSETS		AMOUNT ₹	AMOUNT ₹
TRUST FUNDS OR CORPUS:-				IMMOVABLE PROPERTIES :- (At Cost)			
Balance As Per Last Balance Sheet		3819		Balance As Per Last B/S. (Schedule III)		51614527	
Adjustment during the year (give details)		0	3819	Additions during the year		3792357	
(Trust Fund)				Less:- Sales during the year		0	
				Depreciation up to date		-7485768	47921116
OTHER earmarked FUNDS :-				INVESTMENTS & DEPOSIT :-			
Invested under the provisions of the trust deed or scheme or out of the income				FDR With SBH - 1800332	86884		
Depreciation fund	0			FDR With SBH - 1800387	86884		
Sinking fund	0			FDR With SBH - 1800467	33816		
Reserve fund	0			FDR With SBH - 1800241	327132		
Building Fund	0	0		FDR With Axis - 909345	700436		
				FDR With Axis - 213227	817167	2052319	
				Deposite of AICTE		1500000	
				Deposite of Mess		29500	
				Deposite with Gaurav Consultancy		434625	
				Deposite for Campus		580000	
				Deposite to MS&EDCL		115580	
				Deposite to Servent of Indian Society		500000	5212024
LOANS (Secured or Unsecured) :-				LOANS (Secured or Unsecured) :-			
Dewan Housing Finance Corporation Ltd		32495551					0
From Trustees	0			ADVANCES :-			
From Others	61733867			To Employees -	200000		
Add: Addition (Repaid) During The Year (Net)	-942236	60791631		To Contractors	0		
(Schedule T)				To Lawyers	0		
				To Other (Schedule IV)	884667	1084667	
DEPOSIT :-				* INCOME OUTSTANDING :-			
From Trustees	0			Admission Cancelled	0		
From others	0	0		Interest	0		
LIABILITIES :-				Other income	0	0	
Sundry Creditors (Schedule II)	7239859			Sundry Debtors		9395860	
Additional Training Programme	0	7239859		TDS Receivable		0	
Payable Salary	4348045			Service Tax Receivable		88914	
Caution Fees (Deposit)	2528750			IDRAC Business School		0	
Payable EPF Account	178996			CASH & BANK BALANCES :-			
Payable PT Account	418350			(a) In Bank Account			
Payable TDS	929769			- Axis Bank 909010036836133	29381		
Payable GST	-10780	8393130		- Axis Bank 910020009175712	37537		
				- ICICI Bank 336501000110	1698057		
				- ICICI Bank 336501000124	10630		
				- RBL Bank 309008320449	109567		
				- RBL Bank 309008400882	25000		
				- RBL Bank 309007413159	22877		
				- Sunderlal Sawaji Co. Bank	24901	1957950	
				(b) With the Trustee		0	
				(c) With Cash in Hand		756623	2714573
INCOME AND EXPENDITURE ACCOUNT :-				INCOME AND EXPENDITURE ACCOUNT:-			
Balance As Per Last Balance Sheet	0			Balance As Per Last Balance Sheet	42110912		
Less: Appropriation, if any	0			Less:- Appropriation & Previous, if any	0		
Add/Less: Surplus / Deficit				Add/Less: Deficit / (-) Surplus	395924	42506837	
(As per Income & Exp. A/c.)	0			(As per Income & Exp. A/c.)			
TOTAL RS.		108923990		TOTAL RS.		108923990	

As Per Our Report of Even Date
For Singh Mundada & Associates,
Chartered Accountants

CA Preveen Kumar S Mundada
(Partner)

M. No. 107665, FRN : 122059W

Date : 23/11/20

Place :

UDIN : 20107665AAAAEF2896

Income Outstanding
(If accounts are kept on
Cash basis)

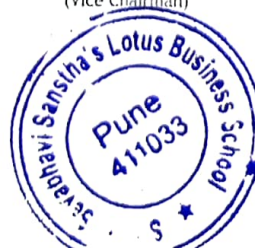
Rent :
Interest :
Other Income :
TOTAL Rs. :

The above balancesheet to the best of my/ our belief
contains a true account of the Funds & Liabilities and of
the Property & Assets of the Trust.

0 Swami Sevabhavi Sanstha, Jalna

Bhaves Patel
(Vice Chairman)

TRUSTEE Makarand Deshpande
(Secretary)



Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2020.

EXPENDITURES	AMOUNT ₹	AMOUNT ₹	INCOMES	AMOUNT ₹	AMOUNT ₹
To Expenditure in Respect of Property:-					
Building Repairs	0		By Rent	Accrued	
Property Tax	0			Realised	
Water Tax	0				
Salaries	23154966		On Property	0	
Depreciation	833821	23988787	On Utensils	0	0
(By way of provision of adjustments)					
To Establishment Expenses	0		By Interest	Accrued	
To Remuneration to Trustees	0			Realised	
To Remuneration (in the case of a math)	0				
to the head of the math, including his household expenditure, if any.			On Securities	0	
			On Fixed Deposit	26657	
			On Loan & IT Refund	3458	
To Professional Fees	172252		On Bank account	162306	192421
To Audit Fees	0				
To Contribution And Membership Fees	0		By Dividend		0
To Amount Written Off :-			By Donation in Cash or Kind		0
(a) Bad Debts	0				
(b) Loan Scholarship	0		By Annual & New Membership Fees		0
(c) Irrecoverable Rents	0				
(d) Other Items	0		By Discount Received		0
To Miscellaneous Expenses	0				
To Depreciation	0		By Income From Other Sources		
To Amount Transfer to Reserve or Specific Funds	0		(In Details as far as Possible)		
			Application & Prospectus Fees	0	
			Fees Received - Registration	0	
			Academic Fees MBA	24469842	
			Academic Fees - IDRAC	14623932	
			Academic Fees - PHD	144500	
			Student Activity	1401022	
			Exam Conducting Charges	165750	
			Other Receipt- Etc	125221	40930267
To Expenditure on Object of The Trust :-			By Transfer From Reserve		0
(a) Religious, Travelling Exp.	0				
(b) Educational, Prize Distribution	0				
(c) Medical Relief, Stationery	0				
(d) Relief of Poverty	0				
(e) Other Charitable Objects	17357574	17357574			
(Schedule "V" & "VI")					
To Surplus Carried Over to Balance Sheet			By Deficit Carried Over to Balance Sheet		395924
TOTAL Rs.		41518613	TOTAL Rs.		41518613

As Per Our Report of Even Date
For Singh Mundada & Associates
Chartered Accountants

* Strike off whichever Swami Sevabhavi Sanstha, Jalna
is not applicable.

CA Praveenkumar S Mundada
(Partner)
M. No. 107665, FRN : 122059W
IDIR : 20107665AAAAEE2896



Bluech Patel

Bhavesh Patel : TRUSTEE
(Vice Chairman)

Makarand Deshpande
(Secretary)

Date : 23-11-2020
Place : Aurangabad



Makarand Deshpande
Director:
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

SCHEDULE FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2019-20.

Schedule 'I' : Details of Loan from Others

Sr. No.	Particular	Op.Balanc e	Add.Dur. Yr	Repaymen t	Amount ₹
01.	Bhuvi Landmark LLP	1028800	0	0	1028800
02.	Chhabda Jasmit	120000	0	0	120000
03.	Makarand D. Deshpande	3576606	0	0	3576606
04.	Patel Bijal C.	1500000	0	500000	1000000
05.	Patel Darshan	1300000	0	1300000	0
06.	Patel Hasmukhbhai	52750000	0	0	52750000
07.	Riverdale high School	300000	850000	1150000	0
08.	Sai Education Trust	47001	1157764	0	1204765
09.	Somani Pravin D.	1111460	0	0	1111460
	Total	61733867	2007764	2950000	60791631

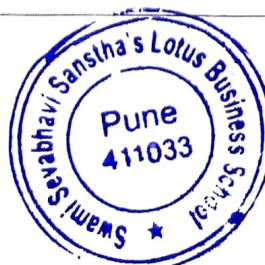
Schedule 'II' : Details of Sundry Creditors

Sr. No.	Particular	Amount ₹
01.	Caliber Multi Services	173896
02.	Gade S N (News Papers Supplier) P	32615
03.	Gazon Communications India	702
04.	Google India Pvt Ltd	196720
05.	Heena Yameen Thara TDS P	765
06.	i Tech Park	61745
07.	Libas	159956
08.	M.S.E.D.C.L	132150
09.	New Radhe hardware	11917
10.	Omkar Courier And Cargo Service	4254
11.	Ornate Communications Pvt. Ltd. TDS	33628
12.	P S Mundada & Co	42670
13.	Sai Advertiser TDS	78919
14.	Samruddhi Catering Services	51580
15.	Sneha Abhijeet Thange	49500
16.	SRV Media Pvt. Ltd.	281329
17.	Surekha Jakapure- CAR	92000
18.	Trendz	4714
19.	Lotus Center Professional Studies Research	4890945
20.	Sankalp Business School	808808
21.	Billion Knots	43820
22.	Ecumenical Education And Migration Consultancy Pvt	9906
23.	Global Tree Career Ltd.	10000
24.	Hats On Advertising Pvt Ltd	56800
25.	N B Overseas Education	2809
26.	Ornate Communication Pvt Ltd.	-22692
27.	Pro Neel Effect Services	9204
28.	Servent of India Society -IDRAC Rent	21200
	Total	7239859

Schedule 'III' : Statement of Fixed Assets as on 31-03-2020.

Schedule 'IV' : Other Advances

Sr. No.	Particular	Amount ₹
01.	F Tax Account - JDM	669828
02.	Charudatta Bodhankar	0
03.	Confederation of Indian Industry	100000
04.	Dr Prashant Dahire	19200
05.	Sagar Desai	42000
06.	Venkatesh Plasto Films	25000
07.	TDS - Receivables - FY 15-16	10801
08.	TDS - Receivables - FY 18-19	8919
09.	TDS - Receivables - FY 19-20	8919
	Total	884667



Signature
Director
Swami Sewabnavi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST :- SWAMI SEWABHAVI SANSTHA, JALNA

Schedule 'V' : Details of Other Charitable Expenditure (IDRAC Business School)

Sr. No.	Particular	Amount ₹
01.	Student Expenses	
1	Student Activity Exp.	230259
2	Registration Fees Received	100000
02.	Digital, Advertisement & Hoarding Expenses	2830038
03.	Membership Fees - 18%	10500
04.	Bank Charges & commission	2601
05.	Electricity Expenses & Bills	129951
06.	Guest Hospitality Expenses	50111
07.	Housekeeping Expenses	11102
08.	Interest & LF on GST	168602
09.	License Fees - IDRAC	1058490
10.	Office & Other General Expenses	44112
11.	Printing & Stationery Expenses	19805
12.	Rent Expenses	1320000
13.	Repairs & Maintenance Expenses	22420
14.	Student Fees Refund	214363
15.	Staff Welfare Expenses	11092
16.	Telephone & Mobile Expenses	16376
17.	Tea & Snacks Exp.	12502
	Total	6575678

Schedule 'VI' : Details of Other Charitable Expenditure - Lotus Business School

Sr. No.	Particular	Amount ₹
01.	Student Expenses	
1	Student Activity Exp.	1382954
2	Uniform Cloth for Student - Charges Received	95476
02.	Digital, Advertisement & Hoarding Expenses	381241
03.	Administrative Expenses - PF	51090
04.	Admission Processing Fees	20401
05.	Affiliation & University Fees	235000
06.	Bank Charges & commission	32828
07.	Cleaning Expenses	26470
08.	Damage Challan EPF	656874
09.	Electricity Expenses & Bills	572990
10.	Housekeeping Expenses	216664
11.	Interest on TDS	42638
12.	Interest on DHFL	3886596
13.	Internet & Web Expenses	274819
14.	News & Periodical Expenses	35580
15.	Office & Other General Expenses	25184
16.	Power & Fuel Charges	56000
17.	Postage & Courier Expenses	12469
18.	Printing & Stationery Expenses	377671
19.	Repairs & Maintenance of Vehicle	191067
20.	Repairs & Maintenance of Building	460045
21.	Repairs & Maintenance Of Machinery	55967
22.	Repairs & Maintenance Expenses	26956
23.	Repairs & Maintenance Garden Expenses	42867
24.	Security Guard Expenses	250155
25.	Staff Welfare Expenses	33600
26.	Telephone & Mobile Expenses	133657
27.	Tea & Snacks Exp.	93460
28.	Travelling Expenses	180016
29.	University Examination Fees	238024
30.	Web Site Development Exp.	834088
	Total	10781895

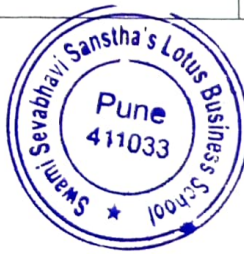


Director
Director
Swami Sevabnavi Sanstha's
Lotus Business School
Pune - 411 033

Schedule 'III' : Statement of Consolidated Fixed Assets & Depreciation as on 31-03-2020.

Schedule 'III' : Statement of Consolidated Fixed Assets & Depreciation as On 31.03.2019												
SR. No.	PARTICULARS OF ASSETS	Rate Of Dep.	GROSS BLOCK					ACCUMULATED DEPRECIATION			NET BLOCK	
			Additions		Disposal / Sale / Subsidy Reduction	Reversal of Dep.	Balance as at 31 March 2020	Balance as at 1 April 2019	Depreciation charge for the year	Balance as at 31 March 2020	Balance as at 31 March 2019	
			Before Oct.	After Sept								
A	Tangible Assets											
I.	Land & Building :											
a.	Land at Punawale No. 53	---	0	0	0	5820370	5820370	0	0	5820370	5820370	5820370
b.	Building	0	699809	300000	0	27043521	27043521	0	0	27043521	26043712	26043712
c.	Building - WIP	---	0	0	0	0	0	0	0	0	0	0
d.	Furniture - WIP	---	0	0	0	0	0	0	0	0	0	0
II.	Furniture & Fixture :											
a.	Furniture & Fixture	10%	1957269	544640	0	6440208	2020263	414762	2435025	4005183	1918036	1918036
b.	Office Equipments	10%	46000	0	0	2552464	981522	157094	1138616	1413848	1524942	1524942
III.	Plant & Machinery :											
a.	Computer	25%	136245	54044	0	2531287	1847426	164210	2011636	519651	493572	493572
b.	Books (Library)	25%	54350	0	0	1373500	1249439	31015	1280454	93046	69711	69711
c.	Vehicle - Indica Car	15%	0	0	0	0	0	0	0	0	0	0
d.	Electrical Connection HT Line	15%	0	0	0	998233	553297	66740	620037	378196	444936	444936
B	Intangible Assets											
I.	Technical & Educational (Pedagogy - Know How)	25%	0	0	0	7042982	0	0	0	7042982	7042982	7042982
II.	Website Development (WIP)	0	0	0	0	1604319	1604319	0	0	1604319	1604319	1604319
	TOTAL		2893673	898684	0	55406884	6651947	833821	7485768	47921116	44962580	44962580
	Previous Year Figures		2586353		0	51614527	6006247	645700	6651947	44962580	43021927	43021927

Note :- During the year Depreciation charged on Fixed Assets (Computer, Office Equipments, Furniture & Books) as per rates fixed by trustee / Management of Trust.



Director
Swami Sevabnavi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2020. (Lotus Business School)

EXPENDITURES	AMOUNT ₹	AMOUNT ₹	INCOMES	AMOUNT ₹	AMOUNT ₹
To Expenditure in Respect of Property:-					
Building Repairs	0		By Rent	Accrued	
Property Tax	0			Realised	
Water Tax	0				
Salaries	17696079		On Property	0	
Depreciation	599507	18295586	On Utensils	0	0
(By way of provision of adjustments)					
To Establishment Expenses	0		By Interest	Accrued	
To Remuneration to Trustees	0			Realised	
To Remuneration (in the case of a math)	0				
to the head of the math, including his			On Securities	0	
household expenditure, if any.			On Fixed Deposit	26657	
			On Loan & IT Refund	3458	
To Professional Fees		102252	On Bank account	117724	147839
To Audit Fees		0			
To Contribution And Membership Fees		0	By Dividend		0
To Amount Written Off :-			By Donation in Cash or Kind		0
(a) Bad Debts	0		By Annual & New Memebrshi Fees		0
(b) Loan Scholarship	0				
(c) Recoverable Rents	0		By Discount Received		0
(d) Other Items	0				
To Miscellaneous Expenses		0			
To Depreciation		0	By Income From Other Sources		
To Amount Transfer to Reserve or		0	(In Details as far as Possible)		
Specific Funds			Application & Prospectus Fees	0	
			Fees Received - WineM	0	
			Academic Fees (MBA-PU)	24469842	
			Academic Fees (ISMS-MBA-PU)	0	
			Academic Fees - PHD	144500	
			Student Activity	1401022	
			Exam Conducting Charges	165750	
			Other Receipt- Etc	125221	26306335
To Expenditure on Object of The Trust :-			By Transfer From Reserve		0
(a) Religious, Travelling Exp.	0				
(b) Educational, Prize Distribution	0				
(c) Medical Relief, Stationery	0				
(d) Relief of Poverty	0				
(e) Other Charitable Objects	10781895	10781895			
(Schedule 'VI')					
To Surplus Carried Over to Balance Sheet		0	By Deficit Carried Over to Balance Sheet		2725559
TOTAL Rs.		29179733	TOTAL Rs.		29179733

As Per Our Report of Even Date

For Singh Mundada & Associates.

Chartered Accountants

* Strike off whichever is not applicable.

Swami Sevabhavi Sanstha, Jalna

CA Praveenkumar S Mundada
(Partner)P. No. 107665, FRN : 122059W
PIN : 20107665AAAAEE2896

Bhavesh Patel

Bhavesh Patel : TRUSTEE
(Vice Chairman)Makarand Deshpande
(Secretary)

Date : 23.11.2020

Place : Aurangabad



Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

Schedule III : Statement of Fixed Assets & Depreciation as on 31-03-2020. of Swami Sevabhavi Sanstha -LBS

SR. No.	PARTICULARS OF ASSETS	Rate Of Dep.	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
			Additions		Disposal / Sale / Subsidy Reduction	Reversal of Dep.	Balance as at 31 March 2020	Balance as at 1 April 2019	Depreciation charge for the year	Balance as at 31 March 2020	Balance as at 31 March 2019	
			Before Oct.	After Sept								
A	Tangible Assets											
I.	Land & Building :											
a.	Land at Punawale No. 53	...					5820370			5820370	5820370	
b.	Building	0					26043712			26043712	26043712	
c.	Building - WIP	...					0			0	0	
d.	Furniture - WIP	...					0			0	0	
II.	Furniture & Fixture :											
a.	Furniture & Fixture	10%					3938299	2020263	191804	2212067	1918036	
b.	Office Equipments	10%					2506464	981522	152494	1134016	1524942	
III.	Plant & Machinery :											
a.	Computer	25%	136245				2340998	1847426	157454	2004880	493572	
b.	Books (Library)	25%	54350				1319150	1249439	31015	1250454	69711	
c.	Vehicle - Indica Car	15%					0	0	0	0	0	
d.	Electrical Connection HT Line	15%					998233	553297	66740	620037	444936	
B	Intangible Assets											
I.	Technical & Educational (Pedagogy - Know How)	25%					7042982	0	0	7042982	7042982	
II.	Website Development (WIP)	0					1604319			1604319	1604319	
	TOTAL		190595	0			51614527	6651947	599507	7251454	44553663	
	Previous Year Figures		2586353				51614527	6006247	625700	6651947	44553663	

Note :: During the year Depreciation charged on Fixed Assets (Computer, Office Equipments, Furniture & Books) as per rates fixed by trustee / Management of Trust.



Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033



NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2020. (IDRAC BUSINESS SCHOOL)

EXPENDITURES	AMOUNT ₹	AMOUNT ₹	INCOMES	AMOUNT ₹	AMOUNT ₹
<u>To Expenditure in Respect of Property:-</u>					
Repairs	0		By Rent	Accrued	
Income Tax	0			Realised	
Electricity	0				
Insurance	5458887		On Property	0	
Depreciation	234314	5693201	On Utensils	0	0
(By way of provision of adjustments)					
To Establishment Expenses	0		By Interest	Accrued	
Contribution to Trustees	0			Realised	
Contribution in the case of a math	0				
To the head of the math, including his			On Securities	0	
board expenditure, if any.			On Fixed Deposit	0	
			On Loan & IT Refund	0	
To Professional Fees	70000		On Bank account	44582	44582
To Audit Fees	0				
To Contribution And Membership Fees	0		By Dividend		0
<u>To Amount Written Off :-</u>			By Donation in Cash or Kind		0
On Debt	0				
On Loan Scholarship	0		By Annual & New Membership Fees		0
On Recoverable Rents	0				
On Other Items	0	0	By Discount Received		0
To Miscellaneous Expenses	0		By Income From Other Sources		
To Depreciation	0		(In Details as far as Possible)		
To Amount Transfer to Reserve or	0		Application & Prospectus Fees	0	
Specific Funds			Fees Received - Registration	0	
			Academic Fees MBA	0	
			Academic Fees - IDRAC	14623932	
			Student Activity	0	
<u>To Expenditure on Object of The Trust :-</u>			Exam Conducting Charges	0	
On Program, Travelling Exp.	0		Government Scholarship	0	
On Educational, Prize Distribution	0		Other Receipt-EBC Etc	0	14623932
On Medical Relief, Stationery	0				
On Relief of Poverty	0		By Transfer From Reserve		0
On Other Charitable Objects	6575678	6575678			
(Schedule V)					
To Surplus Carried Over to Balance Sheet	2329635		By Deficit Carried Over to Balance Sheet		0
TOTAL Rs.	14668514		TOTAL Rs.	14668514	

As Per Our Report of Even Date

For Singh Mundada & Associates

Chartered Accountants

* Strike off whichever is not applicable.

Swami Sevabhavi Sanstha, Jalna

CA Praveenkumar S Mundada
(Partner)

M. No. 107665, FRN : 122059W

UDIBL : 20107665AAAAEE2896

Bhavesh Patel : TRUSTEE
(Vice Chairman)Makarand Deshpande
(Secretary)

Date : 21.11.2020

Place : Aurangabad




Makarand Deshpande
Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

Schedule - Statement of Fixed Assets & Depreciation as on 31-03-2020. IDRAAC Business School

Sl. No.	PARTICULARS OF ASSETS	Rate Of Dep.	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
			Balance as at 1 April 2019	Before Oct.	After Sept	Disposal / Sale / Subsidy Reduction	Reversal of Dep.	Balance as at 31 March 2020	Balance as at 1 April 2019	Depreciation charge for the year	Balance as at 31 March 2020	Balance as at 31 March 2019
A	Tangible Assets											
I.	Land & Building :											
a.	Land at Punawale No. 53	...	0	0	0	0	0	0	0	0	0	0
b.	Building	0	0	699809	300000	0	0	999809	0	0	999809	0
c.	Building - WIP	...	0	0	0	0	0	0	0	0	0	0
d.	Furniture - WIP	...	0	0	0	0	0	0	0	0	0	0
II.	Furniture & Fixture :											
a.	Furniture & Fixture	10%	0	1957269	544640	0	0	2501909	0	222959	2278950	0
b.	Office Equipments	10%	0	46000	0	0	0	46000	0	4600	41400	0
III.	Plant & Machinery :											
a.	Computer	25%	0	0	54044	0	0	54044	0	6756	47288	0
b.	Books (Library)	25%	0	0	0	0	0	0	0	0	0	0
c.	Vehicle - Indica Car	15%	0	0	0	0	0	0	0	0	0	0
d.	Electrical Connection HT Line	15%	0	0	0	0	0	0	0	0	0	0
B	Intangible Assets											
I.	Technical & Educational (Pedagogy - Know How)	25%	0	0	0	0	0	0	0	0	0	0
II.	Website Development (WIP)	0	0	0	0	0	0	0	0	0	0	0
	TOTAL		0	2703078	898684	0	0	3601762	0	234315	3367447	0
	Previous Year Figures		0	0	0	0	0	0	0	0	0	0

Note :- During the year Depreciation charged on Fixed Assets (Computer, Office Equipments, Furniture & Books) as per rates fixed by trustee / Management of Trust.




Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033



RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31-03-2020.

RECEIPTS	AMOUNT ₹	PAYMENTS	AMOUNT ₹
To Opening Balance			
Cash in Hand	177925		
ICICI Bank A/c 110	101857		
Axis Bank A/c 6133	41473		
Axis Bank A/c 5712	256330		
ICICI Bank A/c 124	10168		
RBL Bank A/c 1881	0		
Sunderlal Sawaji Co-op Bank	24901	612655	
Income From Main Activities:-		Expenses Related to Main Activity - applied	
Direct Income	10692741	u/s 11(1)	46222452
Indirect Income	390971		
Receipt From Debtors	43003809		
Income From Other Sources		Expenses Related to Capital Asset - applied	
Interest From FDR (Axis)	117724	u/s 11(2)	1004191
Interest Received From Bank	44582		
Receipts From Loan Received:-		Payment Against Unsecured Loans:-	
Secured Loan - DHFL	0	Secured Loan - DHFL	0
Unsecured Loan	850000	Unsecured Loans	2588000
Receipts From Loans & Advances	1402430	Payment against Advances & Deposits:-	4543056
Other Receipts:-	0	Payment Against Provisions & Others:-	42638
		By Closing Balance	
		Cash on Hand	756624
		ICICI bank A/c 110	1698057
		Axis Bank A/c 6133	29381
		Axis Bank A/c 5712	37537
		ICICI bank A/c 124	10630
		RBL Bank A/C(LBS) 449	109566
		RBL Bank A/C 882	25000
		RBL Bank A/C 159	22877
		Sunderlal Sawaji Co-op Bank	24901
TOTAL	57114911	TOTAL	57114911

Prepared & Extracted from the Books of Account & Information Provided to us.

For Singh Mundada & Associates

For Swami Sevabhavi Sanstha

Chartered Accountants

Dr. Pravin Kumar S. Mundada
(Partner)

23/03/20

Aurangabad.



Bhavesh Patel
(Vice Chairman)

Makarand Deshpande
(Secretary)



Director
Swami Sevabhavi Sanstha's
Lotus Business School

Income of The Income Liabale to Contribution for the Year Ending 31-03-2020.

NAM OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

REGISTRATION NO. :- F - 3387 (J)

PARTICULARS	CALCULATIONS	AMOUNT ₹	AMOUNT ₹
Income as shown in the income and expenditure account --- Schedule (X).			192421
Income not chargeable to contribution under section 58 and rules 32 :-			
Donations received from other Public Trust and Dharmadas. ---		0	
Grants received from Government and Local Authorities. ---		0	
Interest on Sinking or Depreciation Fund ---		0	
Amount spent for the purpose of Secular Education. ---	41518613		
Amount spent for the purpose of Medical Relief . ---	0		
Amount spent for the purpose of veterinary treatment of animals. ---	0		
Expenditure incurred from donations for relief of distress caused --- by scarcity, drought, flood, fire or other natural calamity.	0		
Deductions out of income from lands used for agricultural purpose :-			
Land Revenue and Local Fund Cess. ---	0		
Gift tax payable to superior landlord ---	0		
Cost of production, if land is cultivated by trust ---	0		
Deductions out of income from lands used for nonagricultural purpose			
Assessment, cesses and other government or municipal taxes. ---	0		
Ground rent payable to the superior landlord. ---	0		
Insurance premia. ---	0		
Repairs at 10 per cent of gross rent of building. ---	0		
Cost of collection at 4 per cent of gross rent of buildings let out ---	0		
Cost of collection of income or receipts from securities, stock, --- etc., at 1 per cent of such income.	0		
Deductions on account of repairs in respect of buildings, not --- rented and yielding no income, at 10 per cent of the estimated	0		
		41518613	
Surplus for the current Year		-41326192	
NET ANNUAL INCOME CHARGEABLE TO CONTRIBUTION [1 - 11] Rs. ---			0

It is noted that while claiming deductions admissible under the above schedule, the Trust has not claimed any amount either wholly or partly, against any of items mentioned in the schedule which have the effect of double deduction.

WITNESSETH:-

At Jalna on 23/11/2020

By _____



For Singh Mundada & Associates.
Chartered Accountants

CA Praveenkumar S Mundada
(Partner)

M. No. 107665, FRN : 120133 W

Date :- 23/11/20

Swami Sevabhavi Sanstha, Jalna

Bhavesh Patel

Bhavesh Patel
(Vice Chairman)

Makarand Deshpande

Makarand Deshpande
(Secretary)



Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

Report of and auditor relating to accounts audited under sub-section (2) of section 33 & 34 and rule 19 of the Bombay public trusts act.

FORM NO. : F-3387 (J)

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

FOR THE YEAR ENDING 31-03-2020.

QUESTIONS	QUESTIONERY OF AUDIT	REMARK
1	Whether accounts are maintained regularly and in accordance with the provisions of the act and the Rules ;	YES
2	Whether the receipts and disbursements are properly and correctly shown in the accounts ;	YES
3	Whether the Cash Balance and Vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts ;	YES
4	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him ;	YES, Subject to our Audit Report
5	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the Regional Office, and the defects and inaccuracies mentioned in the previous report have been duly complied with ;	It is Maintained as Per Books of Account, Communication with Regional Office For Changes etc is longer periodically.
6	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him ;	YES
7	Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the Trust ;	NO
8	Whether accounts of outstandings for more than one year and the amounts written off ;	NO
9	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-	Wherever Possible
10	Whether any money of the public trust has been invested contrary to the provisions of section 35 ;	NO
11	Whether, if any, or the immovable property contrary to the provisions of section 36 which have come to the notice of the auditor ;	NO
12	Whether there are any cases of irregular, illegal or improper expenditure, or failure or omission to invest monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or breach of application or any other misconduct on the part of the trustees or any other person while in the management of the trust ;	NO
13	Whether Budget has been filed in the form provided by the rule 16 A.	YES
14	Whether the maximum and minimum number of the trustees is maintained ;	YES
15	Whether the meetings are held regularly as provided in such instrument ;	YES
16	Whether the minute books of the proceedings of the meeting is maintained ;	NO
17	Whether any of the trustees has any interest in the investments of the trust ;	NO
18	Whether any of the trustees is a debtor or creditor of trust ;	NO
19	Whether the irregularities pointed out by the auditor in the accounts of the previous year have been duly complied with by the trustees during the period of audit ;	YES
20	Whether any matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	Subject to our Separate Audit Report

Report of Even Date

Swami Sevabhavi Sanstha, Jalna

Chartered Accountants

Prakash Kumar S Mundra

Chartered Accountant

10/11/20

10/11/20

10/11/20

10/11/20

10/11/20

10/11/20

10/11/20

10/11/20

10/11/20

10/11/20

10/11/20

10/11/20



Swami Sevabhavi Sanstha, Jalna

Bhavesh Patel
(Vice Chairman)

< TRUSTEE >

Makarand Deshpande
(Secretary)



Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

SEPARATE AUDIT REPORT AND NOTES TO THE ACCOUNTS

We have audited the attached Balance Sheet of Swami Sevabhavi Sanstha And Income & Expenditure Account of the Trust for the year ended on that date annexed there to (31/03/20). These Financial Statements are the responsibility of the Trustees. Our responsibility is to express an opinion on these Financial Statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatements. An audit includes examination on a test check basis, evidence supporting the assets and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report the accounting policies / discrepancies / observations / inconsistencies / comments as follows:

1. The accounts of the trust are prepared in accordance with the accounting principles generally accepted in India. The during the year trust has maintained its accounts on the basis of Mercantile system of accounting.
2. Few of the Expenses / Payments and Income / Receipts in the books of accounts in respect of which adequate proper / external evidence were not available. However, Trustees has fully certified these propriety and the trust exigency.
3. During the year Depreciation is provided only on Furniture, Equipments, Books & Computer as per rates given by the trustee / Management of the trust.
4. Debtors, Creditors, Deposits, Loans, Advances, Bank accounts balances are accepted as per the book of accounts and are subject to confirmations. Cash in hand is shown as per the cashbook.
5. Borrowing cost as per accounting standard 16 as issued by ICAI, interest paid on loan borrowed for purchases of fixed assets which is not ready for use till the balance sheet date is required to be capitalised, but there is no such Borrowing Cost on loan borrowed. NIL
6. At time of Date of Signature Vice Chairman & Managing Trustee of Trust is Bhavesh R Patel and Makarand D Deshpande respectively who is authority for signature of Audit Report.

As Per Our Report of Even Date
for Singh Mundada & Associates,
Chartered Accountants



For: Chankumar S Mundada

10/6/65, FRN : 122059W

2010/665AAAAEE2896

12/11/20

Aurangabad.

Swami Sevabhavi Sanstha, Jalna

Bhavesh Patel

Bhavesh Patel
(Vice Chairman)

TRUSTEE

Makarand Deshpande
(Secretary)



[Signature]
Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

THE BOMBAY PUBLIC TRUST, ACT, 1950

SCHEDULE IX | Vide Rule 17 (1). |

**Name of the Trust : SWAMI SEVHABHAVI SANSTHA'S LOTUS BUSINESS SCHOOL
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2020**

Reg. No. F-3387(J)

EXPENDITURE	SCH NO	RS.	RS.	INCOME	SCH NO	RS.	RS.
To Expenditure in respect of properties				By Fees received			
To Salary (Employees)		14,853,303		Fees received -MBA			24469842
To Visiting Faculty Remuneration		2,842,776		Fees received -PHD Regi.			144,500
To Security Guard Contract		250,155		By Interest (<u>accrued</u>)		-	
To Cleaning Contract		-	17,946,234	-----(<u>realised</u>)		-	
				On Securities - FD		26,657	
				On Loans & IT Refund		3,458	
				On Bank Account		117,724	147,839
To Non Salary Expenditure				By Dividend			-
Audit Fees		51,920		By Donation in cash or kind			-
Advertisement Expenses		381,241		By Grants			-
Administrative charges PF		51,090		By Income from other sources (in			-
Admission Processing Fee-PNS		20,401		By Transfer from Reserve			165,750
Affiliation & University Fees		235,000		By Exam Countdcting Charges			-
Bank Charges & Comission		32,828		By Exam Fees & Stationary Received			1,621,719
Cleaning Expenses		26,470		By Other Fees			
Damage Challaan EPF		656,874					2,725,559
Electricity Expenses		572,990		By Defecit Carried to Balancesheet			
Housekeeping Expenses		216,664					
Internet Expenses		274,819					
Interest on Tds		42,638					
Intrest Paid to DHFL		3,886,596					
News Paper, Perodicals & Journals		35,580					
Office & Other General Expenses		75,184					
Postage & Telegram Expenses		12,469					
Power & Fuel Charges (D.G)		56,000					
Professional Fees		50,332					
Printing & Stationery		377,671					
Repair & Maint.		776,902					
Staff Welfare Expenses		33,600					
Student Expenses		1,382,954					
Snacks , TEA , Coffee Exp.		93,460					
Telephone & Mob Exp		133,657					
Travelling Expenses		180,016					
University Exam & Other Exp		238,024					
Website Development & Online Exp.		834,088	10,729,469				
To Depreciation		599,507	599,507				
TOTAL			29,275,209	TOTAL			29,275,209

* Strike out whichever is not applicable

PLACE : AURANGABAD

DATE : 23-11-2020

As per our report of even date

CA Praveenkumar S. Mundada
(Partner)

M.No-107665 FRN:122059W

**SWAMI SEVHABHAVI SANSTHA'S LOTUS
BUSINESS SCHOOL**

Bhavesh Patel
(Vice Chairman)

Makarand Deshpande
(Secretary)

Director

**Swami Sevabnavi Sanstha's
Business School**

SWAMI SEVA BHAVI SANSTHA

Registered Office

SINDHI BAZAR, DEULGAON RAJA ROAD,
JALNA - 431 203.

College Address

Lotus Business School
S. No. 52/53, Near Sai Petrol Pump,
Mumbai-Benglore Express Way,
Punawale, Pune - 411033

College Address

IDRAC Business School
Gokhale Institute of Politics & Economics
S.No.846, BMCC College Road,
Deccan Gymkhana, Shivajinagar, Pune-411004.

AUDIT REPORT UNDER THE BOMBAY TRUST ACT, 1950.

FOR THE PERIOD FROM 01-04-2020 TO 31-03-2021.



Singh Mundada & Associates.

Chartered Accountants

B' Wing, 1st Floor, Bharat Bazar,

API Compound, MIDC Chikalthana,

Aurangabad 431006.

Phone - 9422178630.




Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST :- SWAMI SEWABHAVI SANSTHA, JALNA

CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2021.

EXPENDITURES	AMOUNT ₹	AMOUNT ₹	INCOMES	AMOUNT ₹	AMOUNT ₹
To Expenditure in Respect of Property:-					
Building Repairs	0		By Rent	Accrued	
Property Tax	0			Realised	
Water Tax	0				
Salaries	22477408		On Property		0
Depreciation	904560	23381968	On Utensils		0
(By way of provision of adjustments)					
To Establishment Expenses		0	By Interest	Accrued	
To Remunration to Trustees		0		Realised	
To Remunration (in the case of a math)		0			
to the head of the math, including his			On Securities		0
household expenditure, if any.			On Fixed Deposit		18254
			On Loan & IT Refund		0
To Professional Fees		126410	On Bank account		175659
To Audit Fees		0			193913
To Contribution And Membership Fees		0	By Dividend		0
To Amount Written Off :-					
(a) Bad Debts	0		By Donation in Cash or Kind		0
(b) Loan Scholarship	0		By Annual & New Memebrship Fees		0
(c) Irrecoverable Rents	0				
(d) Other Items	0		By Discount Received		0
To Miscellaneous Expenses		0			
To Depreciation		0	By Income From Other Sources		
To Amount Transfer to Reserve or			(In Details as far as Possible)		
Specific Funds		0	Application & Prospectus Fees		116324
			Fees Received - Registration		0
			Academic Fees MBA		24373878
			Academic Fees - IDRAC		7327755
			Academic Fees - PHD		0
			Student Activity		0
			Exam Conducting Charges		0
			Other Receipt- Etc		0
			By Transfer From Reserve		31817957
To Expenditure on Object of The Trust :-					
(a) Religious, Travelling Exp.	0				
(b) Educational, Prise Distribution	0				
(c) Medical Relief, Stationery	0				
(d) Relief of Poverty	0				
(e) Other Charitable Objects	15356725	15356725			
(Schedule "VI" & "VII")					
To Surplus Carried Over to Balance Sheet			By Deficit Carried Over to Balance Sheet		6853232
TOTAL Rs.		38865103	TOTAL Rs.		38865103

As Per Our Report of Even Date
For Singh Mundāda & Associates
Chartered Accountants

* Strike off whichever is not applicable.

Swami Sevabhavi Sanstha, Jalna

CA Praveenkumar S Mundada
(Partner)
M. No. 107665, FRN : 122059W
UDIN :- 22107665ACLKGF2100



Bhavesh R Patel

Bhavesh Patel
(Vice Chairman)

Makarand Deshpande
(Secretary)

Date :- 14/02/22
Place :- Aurangabad.




Director
Swami Sevabnavi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST :- SWAMI SEVABHAVI SANSTHA, JALNA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2021. (Lotus Business School)

EXPENDITURES	AMOUNT ₹	AMOUNT ₹	INCOMES	AMOUNT ₹	AMOUNT ₹
<u>To Expenditure in Respect of Property:-</u>					
Building Repairs	0		By Rent	Accrued	
Property Tax	0			Realised	
Water Tax	0				
Salaries	17399366		On Property		0
Depreciation	617649	18017015	On Utensils		0
(By way of provision of adjustments)					0
To Establishment Expenses		0	By Interest	Accrued	
To Remuneration to Trustees		0		Realised	
To Remuneration (in the case of a math)		0			
to the head of the math, including his			On Securities		0
household expenditure, if any.			On Fixed Deposit		18254
			On Loan & IT Refund		0
To Professional Fees		126410	On Bank account		162253
To Audit Fees		0			180507
To Contribution And Membership Fees		0	By Dividend		0
<u>To Amount Written Off :-</u>			By Donation in Cash or Kind		0
(a) Bad Debts	0		By Annual & New Memembrshi Fees		0
(b) Loan Scholarship	0		By Discount Received		0
(c) Irrecoverable Rents	0				
(d) Other Items	0				
To Miscellaneous Expenses		0			
To Depreciation		0	By Income From Other Sources		
To Amount Transfer to Reserve or			(In Details as far as Possible)		
Specific Funds		0	Application & Prospectus Fees		116324
			Fees Received - WineM		0
			Academic Fees (MBA-PU)		24373878
			Academic Fees (ISMS-MBA-PU)		0
			Academic Fees - PHD		0
			Student Activity		0
			Exam Conducting Charges		0
			Other Receipt- Etc		0
					24490202
<u>To Expenditure on Object of The Trust :-</u>			By Transfer From Reserve		0
(a) Religious, Travelling Exp.	0				
(b) Educational, Prize Distribution	0				
(c) Medical Relief, Stationery	0				
(d) Relief of Poverty	0				
(e) Other Charitable Objects	7953492	7953492			
(Schedule 'VII')					
To Surplus Carried Over to Balance Sheet		0	By Deficit Carried Over to Balance Sheet		1426208
TOTAL Rs.		26096917	TOTAL Rs.		26096917

As Per Our Report of Even Date
For Singh Mundada & Associates,
Chartered Accountants

* Strike off whichever
is not applicable.

Swami Sevabhavi Sanstha, Jalna

CA Praveenkumar S Mundada
(Partner)
M. No. 107665, FRN : 122059W
UDIN :- 22107665ACLKGF2100



Bhavesh Patel (Vice Chairman) < TRUSTEE >

Makarand Deshpande (Secretary)

Date :- 14/02/22
Place :- Aurangabad.



Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST:- SWAMI SEWABHAVI SANSTHA, JALNA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2021. (IDRAC BUSINESS SCHOOL)

EXPENDITURES	AMOUNT ₹	AMOUNT ₹	INCOMES	AMOUNT ₹	AMOUNT ₹
<u>To Expenditure in Respect of Property:-</u>					
Building Repairs	0		By Rent	Accrued	*
Property Tax	0			Realised	
Water Tax	0				
Salaries	5078042		On Property	0	
Depreciation	286911	5364953	On Utensils	0	0
(By way of provision of adjustments)					
To Establishment Expenses		0	By Interest	Accrued	*
To Remuneration to Trustees		0		Realised	
To Remuneration (in the case of a math)		0			
to the head of the math, including his			On Securities	0	
household expenditure, if any.			On Fixed Deposit	0	
			On Loan & IT Refund	0	
To Professional Fees		0	On Bank account	13406	13406
To Audit Fees		0			
To Contribution And Membership Fees		0	By Dividend		0
<u>To Amount Written Off :-</u>			By Donation in Cash or Kind		0
(a) Bad Debts	0		By Annual & New Memebrshi Fees		0
(b) Loan Scholarship	0				
(c) Irrecoverable Rents	0		By Discount Received		0
(d) Other Items	0				
To Miscellaneous Expenses		0			
To Depreciation		0	By Income From Other Sources		
To Amount Transfer to Reserve or		0	(In Details as far as Possible)		
Specific Funds			Application & Prospectus Fees	0	
			Fees Received - Registration	0	
			Academic Fees MBA	0	
			Academic Fees - IDRAC	7327755.5	
<u>To Expenditure on Object of The Trust :-</u>			Student Activity	0	
(a) Religious, Travelling Exp.	0		Exam Conducting Charges	0	
(b) Educational, Prize Distribution	0		Government Scholarship	0	
(c) Medical Relief, Stationery	0		Other Receipt-EBC Etc	0	7327755.5
(d) Relief of Poverty	0		By Transfer From Reserve		0
(e) Other Charitable Objects	7403233	7403233			
(Schedule 'VI')					
To Surplus Carried Over to Balance Sheet		0	By Deficit Carried Over to Balance Sheet		5427024
TOTAL Rs.		12768186	TOTAL Rs.		12768186

As Per Our Report of Even Date
For Singh Mundada & Associates
Chartered Accountants

* Strike off whichever
is not applicable.

Swami Sevabhavi Sanstha, Jalna

CA Praveenkumar S Mundada
(Partner)
M. No. 107665, FRN : 122059W
UDIN :- 22107665ACLKF2100



Date :- 14/02/22
Place :- Aurangabad

Bhavesht Patel

Bhavesht Patel : TRUSTEE
(Vice Chairman)

Makarand Deshpande
(Secretary)



Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST :- SWAMI SEWABHAVI SANSTHA, JALNA
BALANCE SHEET AS AT 31-03-2021.

FUNDS & LIABILITIES	AMOUNT ₹	AMOUNT ₹	PROPERTIES & ASSETS	AMOUNT ₹	AMOUNT ₹
TRUST FUNDS OR CORPUS:-			IMMOVABLE PROPERTIES :- (At Cost)		
Balance As Per Last Balance Sheet	3819		Balance As Per Last B/S. (Schedule III)	55406881	
Adjustment during the year (give details)	0	3819	Additions during the year	1618863	
[Trust Fund]			Less:- Sales during the year	0	
			Depreciation up to date	8190327	48655419
OTHER EARMARKED FUNDS :-			INVESTMENTS & DEPOSIT :-		
(Created under the provisions of the trust deed or scheme or out of the income)			Fixed Deposits (Schedule IV)		7520573
Depreciation fund	0		Deposits		2659705
Sinking fund	0				
Reserve fund	0				
Building Fund	0	0			
LOANS (Secured or Unsecured) :-			LOANS (Secured or Unsecured) :-		0
Dewan Housing Finance Corporation Ltd		32495551	ADVANCES :-		
From Trustees	0		To Employees -	0	
From Others	60791631		To Contractors	0	
Add:- Addition/(Repaid) During The Year(Net)	5470006	66261637	To Lawyers	0	
(Schedule 'I')			To Other (Schedule 'V')	3093393	3093393
DEPOSITE :-			* INCOME OUTSTANDING :-		
From Trustees	0		Admission Cancelled	0	
From others	0	0	Interest	0	
LIABILITIES :- (Schedule 'II')			Other income	0	0
Sundry Creditors	6097510		Sundry Debtors		12126146
Lotus CPSRPL - Additional Training	3362049		TDS Receivable		0
Provisions	12797304		GST Receivable		0
Caution Fees Deposit	2509750		IDRAC Business School		0
Other Current Liabilities	808808	25575421			
			CASH & BANK BALANCES :-		
			(a) In Bank Account		
			- Axis Bank 909010036836133	173322	
			- Axis Bank 910020009175712	101646	
			- ICICI Bank 336501000110	28358	
			- ICICI Bank 336501000124	11161	
			- RBL Bank 309008320449	5119771	
			- RBL Bank 309008400882	25000	
			- RBL Bank 309007413159	101835	
			- RBL Bank 309008390428	7043	
			- Sunderlal Sawaji Co. Bank	24901	5593036
			(b) With the Trustee	0	
			(c) With Cash in Hand	328087	5921123
INCOME AND EXPENDITURE ACCOUNT :-			INCOME AND EXPENDITURE ACCOUNT:-		
Balance As Per Last Balance Sheet	0		Balance As Per Last Balance Sheet	42506837	
Less :- Appropriation ,if any	0		Less :- Appropriation & Previous,if any	0	
Add/Less : Surplus / Deficit			Add/Less : Deficit / (-) Surplus	6853232	49360069
(As per Income & Exp. A/c.)		0	(As per Income & Exp. A/c.)		
TOTAL RS.		124336428	TOTAL RS.		124336428

As Per Our Report of Even Date
For Singh Mundada & Associates,
Chartered Accountants

CA Praveenkumar S Mundada
(Partner)
M. No. 107665, FRN : 122059W
Date : 14/02/22
Place :- Aurangabad.

Income Outstanding
(If accounts are kept on
Cash basis)
Chartered
ACCOUNTANTS
M. NO. 107665
Rtns
Interests
Other Income
TOTAL RS.

UDIN :- 22107665ACLA

The above balancesheet to the best of my/ our belief
contains a true account of the Funds & Liabilities and of
the Property & Assets of the Trust.

Swami Sevabhavi Sanstha, Jalna

Pravesh Patel
(ice Chairman)

< TRUSTEE > Makarand Deshpande

Swami Sevabhavi Sanstha
Lotus Business School
Pune - 411 033

SCHEDULE FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2020-21.

Schedule 'I' : Details of Loan from Others

Sr. No.	Particular	Op.Balance	Add.Dur.Yr	Repayment	Amount ₹
01.	Bhuvi Landmark LLP	1028800	2370000	0	3398800
02.	Chhabda Jasmit	120000	0	0	120000
03.	Makarand D. Deshpande	3576606	0	0	3576606
04.	Patel Bijal C.	1000000	0	0	1000000
05.	Patel Hasmukhbhai	52750000	0	0	52750000
06.	Sai Education Trust	1204765	4100006	1000000	4304771
07.	Somani Pravin D.	1111460	0	0	1111460
	Total	60791631	6470006	1000000	66261637

Schedule 'II' : Details of Current Liabilities & Provisions For the Year Ended 31/03/2021.

Sr. No.	Particular	IDRAC	SSS	Tot Amt ₹	Amount ₹
A.	Sundry Creditors	3005655	3091855	6097509.6	6097510
B.	Provisions:-				
01.	Payable - Salary	749034	9928985	10678019	
02.	Payable - GST	49884	0	49884	
03.	Payable - TDS	0	1425098	1425098	
04.	Payable - EPF	0	162153	162153	
05.	Payable - Professional Tax	45700	436450	482150	12797304
C.	Other Liabilities:-				
01.	Lotus Centre for Professional Studies (Training Ac)	0	3362049	3362049	
02.	Sankalp Business School	0	808808	808808	
03.	Caution Fees - Deposit	0	2509750	2509750	6680607
	TOTAL	3850272	21725149		25575421

Schedule 'III' : Statement of Fixed Assets as on 31-03-2021.

[Separately Attached]

Schedule 'IV' : Investments

Sr. No.	Particular	IDRAC	SSS	Tot Amt ₹	Amount ₹
A.	Fixed Deposits				
01.	FDR Axis Bank - 91304001090345	700436	0	700436	
02.	FDR Axis Bank - 913040011213227	817167	0	817167	
03.	FDR RBL	150000	0	150000	
04.	FDR SBH NO - 62321800241	338142	0	338142	
05.	FDR SBH NO - 62321800332	89916	0	89916	
06.	FDR SBH No - 62321800387	89916	0	89916	
07.	FDR SBH NO - 62321800467	34996	0	34996	
08.	FDR With RBL - 709011329587	100000	0	100000	
09.	FDR With RBL - 709011329480	0	200000	200000	2520573
B.	Deposits				
01.	Deposit - AICTE	0	1500000	1500000	
02.	Deposite of Mess Oak Santosh	0	29500	29500	
03.	Deposite with Gourav Consultancy	0	434625	434625	
04.	Deposit For Campus	0	580000	580000	
05.	Deposit of MSEDCL	0	115580	115580	2659705
	TOTAL				5180278

Schedule 'V' : Other Advances

Sr. No.	Particular	IDRAC	SSS	Amount ₹	Amount ₹
01.	Charudatta Bodhankar	372966	502995	875961	
02.	Confederation of Indian Industry	0	100000	100000	
03.	Dr Prashant Dahire	0	19200	19200	
04.	Sagar Desai	0	-16500	-16500	
05.	Sunil Prajapati	0	-22771	-22771	
06.	Venkatesh Plasto Films	0	25000	25000	
07.	TDS - Receivables - FY 17-18	0	10801	10801	
08.	TDS - Receivables - FY 18-19	0	8919	8919	
09.	TDS - Receivables - FY 19-20	0	8919	8919	
10.	TDS - Receivables - FY 20-21	0	6875	6875	
11.	Jagdeep Singh Dahiwal	600000	0	600000	
12.	JDM E-Tax	-576	888651	888075	
13.	Servant India Society - Landlord Deposit	500000	0	500000	
14.	Service Tax	0	88914	88914	3093393



Signature
Director
Swami Sevabnavi Sanstha's
Lotus Business School
Pune - 411 033

NAME OF THE PUBLIC TRUST :- SWAMI SEWABHAVI SANSTHA, JALNA
REGISTRATION NO. :- F - 3387 (J)

Schedule 'VI' : Details of Expenditure on Object of The Trust (IDRAC Business School)

Sr. No.	Particular	Amount ₹
01.	Student Expenses	
a)	Student Activity Exp.	109080
b)	Registration Fees Received	0
02.	Digital, Advertisement & Hoarding Expenses	4828475
03.	Membership Fees - 18%	15340
04.	Bank Charges & commission	359
05.	Electricity Expenses & Bills	148780
06.	GST Paid FY 19-20	91860
07.	Interest & LF on GST	37098
08.	Office & Other General Expenses	115224
09.	Printing & Stationery Expenses	18000
10.	Rent Expenses	805200
11.	Repairs & Maintenance Expenses	52618
12.	Staff Welfare Expenses	243120
13.	Telephone & Mobile Expenses	29514
14.	Internet & Web Expenses	20000
15.	Postage & Telegram Exp.	33065
16.	Visiting Faculty - French Language	815500
17.	Website Development	40000
	Total	7403233

Schedule 'VII' : Details of Expenditure on Object of The Trust - Lotus Business School

Sr. No.	Particular	Amount ₹
01.	Affiliation Expenses	397155
02.	Printing & Stationary Expenses	285344
03.	Repairs & Maintenance Expenses	449323
04.	Student Expenses	675479
05.	Administrative Expenses - PF	30096
06.	Bank Charges & commission	31225
07.	Digital, Advertisement & Hoarding Expenses	708350
08.	Electricity Expenses & Bills	1159832
09.	Housekeeping Expenses	235242
10.	Interest on TDS	142572
11.	Interest on DHFL	2380077
12.	Internet & Web Expenses	199725
13.	Office & Other General Expenses	103688
14.	Postage & Courier Expenses	61166
15.	Power & Fuel Charges (D.G)	45529
16.	Security Guard Expenses	229308
17.	Snacks & Tea Expenses	29035
18.	Staff Welfare Expenses	66584
19.	Telephone & Mobile Expenses	53165
20.	Travelling Expenses	213902
21.	Web Site Development Exp.	380390
22.	Zoom Meeting Exp.	76306
	Total	7953492



[Signature]
Director
Swami Sevabnavi Sanstha's
Lotus Business School
Pune - 411 033

Schedule 'III' : Statement of Consolidated Fixed Assets & Depreciation as on 31-03-2021.

SR. No.	PARTICULARS OF ASSETS	Rate Of Dep.	GROSS BLOCK						ACCUMULATED DEPRECIATION			NET BLOCK	
			Additions			Disposal / Sale / Subsidy Reduction	Reversal of Dep.	Balance as at 31 March 2021	Balance as at 1 April 2020	Depreciation charge for the year 2021	Balance as at 31 March 2021	Balance as at 31 March 2020	
			Balance as at 1 April 2020	Before Oct.	After Sept								
A	Tangible Assets												
I.	Land & Building :												
a.	Land at Punawale No. 53	---	5820370	0	0	0	0	5820370	0	0	5820370	5820370	5820370
b.	Building	0	27043521	0	0	0	0	27043521	0	0	27043521	27043521	27043521
c.	Building - WIP	---	0	0	0	0	0	0	0	0	0	0	0
d.	Furniture - WIP	---	0	0	0	0	0	0	0	0	0	0	0
II.	Furniture & Fixture :												
a.	Furniture & Fixture	10%	6440208	0	0	0	0	6440208	2435025	400518	3604665	400518	400518
b.	Office Equipments	10%	2552464	0	0	0	0	2552464	1138616	141333	1272463	141333	141333
III.	Plant & Machinery :												
a.	Computer	25%	2531287	33158	480705	0	0	3045150	2011636	198290	335324	319651	319651
b.	Books (Library)	25%	1373500	0	0	0	0	1373500	1280454	23262	69784	93046	93046
c.	Vehicle - Indica Car	15%	0	0	1125000	0	0	1125000	0	84375	1040625	0	0
d.	Electrical Connection HT Line	15%	998233	0	0	0	0	998233	620037	56729	321467	318196	318196
B	Intangible Assets												
I.	Technical & Educational (Pedagogy - Know How)	25%	7042982	0	0	0	0	7042982	0	0	7042982	7042982	7042982
II.	Website Development (WIP)	0	1604319	0	0	0	0	1604319	0	0	1604319	1604319	1604319
	TOTAL		55406883	33158	1605705	0	0	57045746	7485768	904559	48655419	47921116	47921116
	Previous Year Figures		51614527	2893673	898684	0	0	55406884	6651947	833821	47921116	44962830	44962830

Note :- During the year Depreciation charged on Fixed Assets (Computer, Office Equipments, Furniture & Books) as per rates fixed by trustee / Management of Trust.



[Signature]
Director

SWAMI SEVABHAVI SANSTHA'S
UNIT - LOTUS BUSINESS SCHOOL
SINDHI BAZAR, DEULGAON RAJA ROAD, JALNA - 431203.

Schedule 'III' : Statement of Fixed Assets & Depreciation as on 31-03-2021. of Swami Sevbhavi Sanstha -LBS

SR. NO.	PARTICULARS OF ASSETS	Rate Of Dep.	GROSS BLOCK				ACCUMULATED DEPRECIATION			NET BLOCK	
			Balance as at 1 April 2020	Before Oct.	After Sept	Disposal / Sale / Subsidy Reduction	Reversal of Dep.	Balance as at 31 March 2021	Depreciation in charge for the year	Balance as at 31 March 2021	Balance as at 31 March 2020
A	Tangible Assets										
I.	Land & Building :										
a.	Land at Punawale No. 53	---	5820370	0	0	0	0	5820370	0	5820370	5820370
b.	Building	0	26043712	0	0	0	0	26043712	0	26043712	26043712
c.	Building - WIP	---	0	0	0	0	0	0	0	0	0
d.	Furniture - WIP	---	0	0	0	0	0	0	0	0	0
II.	Furniture & Fixture :										
a.	Furniture & Fixture	10%	3938299	0	0	0	0	3938299	172623	1553609	1726232
b.	Office Equipments	10%	2506464	0	0	0	0	2506464	137245	1235203	1372448
III.	Plant & Machinery :										
a.	Computer	25%	2477243	0	202590	0	0	2679833	143415	2148295	472363
b.	Books (Library)	25%	1373500	0	0	0	0	1373500	23262	1303716	93046
c.	Vehicle - Indica Car	15%	0	0	1125000	0	0	1125000	84375	1040625	0
d.	Electrical Connection HT Line	15%	998233	0	0	0	0	998233	56729	676766	378196
B	Intangible Assets										
I.	Technical & Educational (Pedagogy - Know How)	25%	7042982	0	0	0	0	7042982	0	7042982	7042982
II.	Website Development (WIP)	0	1604319	0	0	0	0	1604319	0	1604319	1604319
	TOTAL		51805122	0	1327590	0	0	53132712	617649	7869103	44533668
	Previous Year Figures		51614527	190595	0	0	0	51805122	599507	7251454	44962580

Note :- During the year Depreciation charged on Fixed Assets (Computer, Office Equipments, Furniture & Books) as per rates fixed by trustee / Management of Trust.



[Signature]
Director

Schedule 'III' : Statement of Fixed Assets & Depreciation as on 31-03-2021. IDRAC Business School

SR. No.	PARTICULARS OF ASSETS	Rate Of Dep.	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
			Balance as at 1 April 2020	Before Oct.	After Sept	Disposal / Sale / Subsidy Reduction	Reversal of Dep.	Balance as at 31 March 2021	Balance as at 1 April 2020	Depreciation charge for the year	Balance as at 31 March 2021	Balance as at 31 March 2020
A	Tangible Assets											
I.	Land & Building :											
a.	Land at Punawale No. 53	---	0	0	0	0	0	0	0	0	0	0
b.	Building	0	999809	0	0	0	0	999809	0	0	999809	999809
c.	Building - WIP	---	0	0	0	0	0	0	0	0	0	0
d.	Furniture - WIP	---	0	0	0	0	0	0	0	0	0	0
II.	Furniture & Fixture :											
a.	Furniture & Fixture	10%	2501909	0	0	0	0	2501909	222958	227895	2051056	2278950
b.	Office Equipments	10%	46000	0	0	0	0	46000	4600	4140	37260	41400
III.	Plant & Machinery :											
a.	Computer	25%	54044	33158	278115	0	0	365317	6756	54876	303685	47288
b.	Books (Library)	25%	0	0	0	0	0	0	0	0	0	0
c.	Vehicle - Indica Car	15%	0	0	0	0	0	0	0	0	0	0
d.	Electrical Connection HT Line	15%	0	0	0	0	0	0	0	0	0	0
B	Intangible Assets											
I.	Technical & Educational (Pedagogy - Know How)	25%	0	0	0	0	0	0	0	0	0	0
II.	Website Development (WIP)	0	0	0	0	0	0	0	0	0	0	0
	TOTAL		3601762	33158	278115	0	0	3913035	234314	286911	3391810	3367447
	Previous Year Figures		0	2703078	898684	0	0	3601762	0	234315	3367447	0

Note :- During the year Depreciation charged on Fixed Assets (Computer, Office Equipments, Furniture & Books) as per rates fixed by trustee / Management of Trust.



(Signature)
Director

Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

Statement of The Income Liable to Contribution for the Year Ending 31-03-2021.

NAME OF THE PUBLIC TRUST :- SWAMI SEWABHAVI SANSTHA, JALNA

REGISTRATION NO. :- F - 3387 (J)

SR. NO.	PARTICULARS	CALCULATIONS	AMOUNT ₹	AMOUNT ₹
I.	Income as shown in the income and expenditure account --- (Schedule IX) .			32011870
II.	Items not chargeable to contribution under section 58 and rules 32 :-			
(i)	Donations received from other Public Trust and Dharmadas. ---		37960543	
(ii)	Grants received from Government and Local Authorities. ---			
(iii)	Intrest on Sinking or Depreciation Fund ---			
(iv)	Amount spent for the purpose of Secular Education. ---			
(v)	Amount spent for the purpose of Medical Relief . ---			
(vi)	Amount spent for the purpose of veterinary treatment of animals. ---			
(vii)	Expenditure incurred from donations for relief of distress caused --- by scarcity, drought , flood , fire or other natural calamity.			
(viii)	Deductions out of income from lands used for agriculatural purpose :-			
(a)	Land Revenue and Local Fund Cess. ---		0	
(b)	Rent payable to superior landlord ---		0	
(c)	Cost of production, if land 5 are cultivated by trust ---		0	
(ix)	Deductions out of income from lands used for nonagriculatural purpose			
(a)	Assessment, cesses and other government or muncipal taxes. ---		0	
(b)	Ground rent payable to the superior landlord. ---		0	
(c)	Insurance premia. ---		0	
(d)	Repairs at 10 per cent of gross rent of building. ---		0	
(e)	Cost of collection at 4 per cent of gross rent of buildings let out ---		0	
(x)	Cost of collection of income or receipts from securities, stock, --- etc, at 1per cent of such income.		0	
(xi)	Deductions onaccount of repairs in respect of buildings, not rented --- and yielding no income , at 10 per cent of the estimated gross		0	
				37960543
(xii)	Surplus for the current Year			-5948672
	GROSS ANNUAL INCOME CHARGEABLE TO CONTRIBUTION [I - II] Rs. ---			0

Since the Trust has been formed for the Purpose of Secular Objects, hence exempt from Contribution u/s 58 r.w.r. 32 of Maharashtra Trust Act, 1950.

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

TRUST ADDRESS:-

Sindhi Bazar, Deulgaon Raja Road
Jalna - 431 203.

For Singh Mundada & Associates.
Chartered Accountants



CA Praveenkumar S Mundada
(Partner)
M. No. 107665, FRN : 122059W
Date :- 14/02/22



Swami Sevabhavi Sanstha, Jalna

Bhavesk R Patel

Bhavesk Patel
(Vice Chairman)

Makarand Deshpande
Makarand Deshpande
(Secretary)

Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

REGISTRATION NO. :- F - 3387 (J)

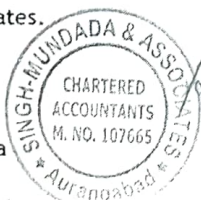
NAME OF THE PUBLIC TRUST :- SWAMI SEWABHAVI SANSTHA, JALNA
FOR THE YEAR ENDING 31-03-2021.

Sr. No	QUESTIONERY OF AUDIT	REMARK
(a)	Whether accounts are maintained regular and in accordance with the provisions of the act and the Ruls ;	YES
(b)	Whether receipts and disbursements are properly and correctly shown in the accounts;	YES
(c)	Whether the Cash Balance and Vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	YES
(d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	YES, Subject to our Audit Reprot
(e)	Whether a register of movable and immovable properties is properly maintained, the changes their in are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	It is Maintained as Per Books of Account, Communication with Regional Office For Changes etc is longer periodicaly.
(f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	YES
(g)	Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the Trust ;	NO
(h)	The amounts of outstandings for more than one year and the amounts written off	NO
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs . 5000/-	Wherever Possible
(j)	Whether any money of the public trust has been invested contrary to the provisions of section 35 ;	NO
(k)	Alienations, if any, or the immovable property contrary to the provisions of section 36 which have come to the notice of the auditor;	NO
(l)	All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of mony or other property thereof, and whether such expenditure, failuer, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the managemant of the trust;	NO
(m)	Whether Budget has been filed in the form provided by the rule 16 A.	NO
(n)	Whether the maximum and minimum number of the trustees is maintained;	YES
(o)	Whether the meetings are held regularly as provided in such instrument;	YES
(p)	Whether the minute books of the proceedings of the meeting is maintained;	YES
(q)	Whether any of the trustees has any interest in the investments of the trust;	NO
(r)	Whether any of the trustees is a debtor or creditor of trust ;	NO
(s)	Whether the irregularities pointed out by the auditor in the accounts of the previous year have been duly complied with by the turstees during the period of audit ;	YES
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	Subject to our Separate Audit Report

As Per Our Report of Even Date
For Singh Mundada & Associates.
Chartered Accountants

Swami Sevabhavi Sanstha, Jalna

CA Praveenkumar S Mundada
(Partner)
M. No. 107665, FRN : 122059W
Date :- 14/02/22
Place :- Aurangabad.



Bhaves Patel
(Vice Chairman)



Makarand Deshpande
(Secretary)

Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

SEPARATE AUDIT REPORT AND NOTES TO THE ACCOUNTS

We have audited the attached Balance Sheet of Swami Sevabhavi Sanstha And Income & Expenditure Account of The Trust for The year ended on that date annexed there to (31/03/21). These Financial Statements are the responsibility of the Trustees. Our responsibility is to express an opinion on these Financial Statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatements. An audit includes examination on a test check basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report the accounting policies / discrepancies / observations / inconsistencies / comments as follows:

01. The accounts of the trust are prepared in accordance with the accounting principles generally accepted in India. The during the year trust has maintained its accounts on the basis of Mercantile system of accounting.
02. Few of the Expenses / Payments and Income / Receipts in the books of accounts in respect of which adquate proper / external evidence were not available. However, Trustees has fully certified these propriety and the trust exicengency.
03. During the year Depreciation is provided only on Furniture, Equipments, Books & Computer as per rates given by the trustee / Management of the trust.
04. Debtors, Creditors, Deposits, Loans, Advances, Bank accounts balances are accepted as per the book of accounts and are subject to confirmations. Cash in hand is shown as per the cashbook.
05. In current year fixed asset (HEXA CAR) costing Rs. 1125000/- has been purchased in the name of employee for trust use.
06. Borrowing cost as per accounting standard 16 as issued by ICAI, interest paid on loan borrowed for purchases of fixed assets which is not ready for use till the balance sheet date is required to be capitalised, but there is no such Borrowing Cost on loan borrowed. NIL
07. At time of Date of Signature Vice Chairman & Managing Trustee of Trust is Bhavesh R Patel and Makarand D Deshpande respectively who is authority for signature of Audit Report.

As Per Our Report of Even Date
For Singh Mundada & Associates.
Chartered Accountants

CA Praveenkumar S Mundada
(Partner)
M. No. 107665, FRN : 122059W
UDIN :- 22107665ACLKGF2100



Swami Sevabhavi Sanstha, Jalna

Bhavesh Patel

Bhavesh Patel TRUSTEE
(Vice Chairman)

Makarand Deshpande
Makarand Deshpande
(Secretary)

Date :- 14/02/22
Place :- Aurangabad.



Director
Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

Final Fee for Higher and Technical Courses for the Academic Year 2016-17.**MBA**

Sr. No.	Code No.	Name of the Institute		Tuition Fee	Deve. Fee	Total Fee
1	MB6142	Shivneri Foundation's Shivneri Institute of Business Management, Junnar, Pune		36364	3636	40000
2	MB6745	Krishna Foundation Malkapur-Karad's S J N N Institute of Management Phaltan		41818	4182	46000
3	MB2103	Millenium Institute of Management	MBA	43636	4364	48000
			MCA	50000	5000	55000
4	MB5102	Godavari Institute of Management & Research, Jalgaon		58182	5818	64000
5	MB5119	C.H.M.E. Society's Dr. Moonje Institute for Management & Computer Studies, Nashik		52727	5273	58000
6	MB6734	Ideal Institute Of Management, Kondigare.		46364	4636	51000
7	MB6154	Institute of Industrial & Computer Management & Research, Nigdi, Pune	MBA	57273	5727	63000
			MCA	70909	7091	78000
8	MB2106	Lokvikas Educational & Charitable Trust's Marathwada Institute of Management and Research, Aurangabad		64545	6455	71000
9	MB4106	Shikshan Prasarak Mandal's Dept. of Management Studies, Nabira Mahavidyalaya, Nagpur		54545	5455	60000
10	MB6608	Poona District Education Association's Institute of Technical Education, Research and Management, Akurdi		64545	6455	71000
11	MB3161	VIVA Institute of Manageemtn & Research, Virar		79091	7909	87000



Sr. No.	Code No.	Name of the Institute		Tuition Fee	Deve. Fee	Total Fee
12	MB5113	Nashik District Maratha Vidya Prasarak Samaj's Institute of Management Research & Technology, Nashik		50000	5000	55000
13	MB6627	CES's Rasiklal M. Dhariwal Institue of Management, Pune		76364	7636	84000
14	MB6631	Modern Institute Of Business Management,Pune-5		62727	6273	69000
15	MB4101	Shree Shivaji Education Society, Dr. Panjabrao Deshmukh Institute of Management Technology & Research, Nagpur		72727	7273	80000
16	MB6760	SWAMI SEVABHAVI SANSTHA'S LOTUSBUSINESS SCHOOL, PUNE		69091	6909	76000
17	MB3120	Atharva Educational Trust, Atharva Institute of Management Studies, Mumbai		100000	10000	110000
18	MB3350	Durgadevi Saraf Institute of Management Studies, Malad (W), Mumbai		139091	13909	153000
19	MB6650	Vishwakarma Dadasaheb Chavan Institute of Management and Research, Malwadi		49091	4909	54000
20	MB3153	H. K. Institute of Management Studies & Research, Mumbai		83636	8364	92000
21	MB3359	SASMIRA's Institute of Management Studies & Research, Sasmira Marg, Worli, Mumbai (MBA)		63636	6364	70000
22	MB5110	Pune Vidyarthi Griha's Institute of Management, Nashik		45000	4500	49500
23	MB1106	Hari Kishan Jaju Education Sanstha's, College of Management & Computer Science, Yavatmal		50909	5091	56000
24	MB2119	Shri Sharda Bhavan Education Society's Institute of Technology & Management, Nanded	MBA	36364	3636	40000
			MCA	59091	5909	65000
25	MB4111	Sau. Leena Kishor Mamidwar Institute of Management Studies & Research, Kosara, Chandrapur		38182	3818	42000



Sr. No.	Code No.	Name of the Institute		Tuition Fee	Devp. Fee	Total Fee
12	MB5113	Nashik District Maratha Vidya Prasarak Samaj's Institute of Management Research & Technology, Nashik		54545	5455	60000
13	MB6627	CES's Rasiklal M. Dhariwal Institute of Management, Pune		84545	8455	93000
14	MB6631	Modern Institute Of Business Management,Pune-5		69545	6955	76500
15	MB4101	Shree Shivaji Education Society, Dr. Panjabrao Deshmukh Institute of Management Technology & Research, Nagpur		72727	7273	80000
16	MB6760	SWAMI SEVABHAVI SANSTHA'S LOTUSBUSINESS SCHOOL, PUNE		76818	7682	84500
17	MB3120	Atharva Educational Trust, Atharva Institute of Management Studies, Mumbai		100000	10000	110000
18	MB3350	Durgadevi Saraf Institute of Management Studies, Malad (W), Mumbai		154545	15455	170000
19	MB6650	Vishwakarma Dadasaheb Chavan Institute of Management and Research, Malwadi		54545	5455	60000
20	MB3153	H. K. Institute of Management Studies & Research, Mumbai		92727	9273	102000
21	MB3359	SASMIRA's Institute of Management Studies & Research, Sasmira Marg, Worli, Mumbai (MBA)		63636	6364	70000
22	MB5110	Pune Vidyarthi Griha's Institute of Management, Nashik		49091	4909	54000
23	MB1106	Hari Kishan Jaju Education Sanstha's, College of Management & Computer Science, Yavatmal		54545	5455	60000
24	MB2119	Shri Sharda Bhavan Education Society's Institute of Technology & Management, Nanded	MBA	40455	4045	44500
			MCA	59091	5909	65000
25	MB4111	Sau. Leena Kishor Mamidwar Institute of Management Studies & Research, Kosara, Chandrapur		38182	3818	42000





LOTUS BUSINESS SCHOOL

Innovating Business Leadership

Approved by AICTE, Govt. of Maharashtra/DTE and affiliated to Savitribai Phule Pune University
DTE Institute Code No. 6760, Pune University College code No. 1324

LBS/FRA/2017/10/61

Date: 30/10/2017

To,
FEES REGULATING AUTHORITY
305, Govt. Polytechnic Building,
Ali Yawar Jung Marg, Bandra (E),
Mumbai - 400 051 (M.S.), INDIA

Subject: To continue last year academic 2017-18 Fees for coming academic year 2018-19.

Respected Sir,

With reference to the above subject we hereby state that as per your notice date 16/10/2017 and references 14(1) (b) we would like to request you that we want to continue last year academic 2017-18 Fees which is approved by you with respect to your letter dated 4th March 2017 which is Rs. 84500/- for coming academic year 2018-19.

Thank you

Director

Swami Sevabhavi Sanstha's

Lotus Business School, Pune

Prof. Dr. Satish Warpage

Director

Swami Sevabhavi Sanstha's

Lotus Business School



31-10-17
लिपिक
शुल्क नियामक प्राधिकरण,
महाराष्ट्र राज



Director

Swami Sevabhavi Sanstha's
Lotus Business School
Pune - 411 033

Sr. No.	Code No.	Name of the Institute		Tuition Fee	Devp. Fee	Total Fee
12	MB5113	Nashik District Maratha Vidya Prasarak Samaj's Institute of Management Research & Technology, Nashik		54545	5455	60000
13	MB6627	CES's Rasiklal M. Dhariwal Institute of Management, Pune		84545	8455	93000
14	MB6631	Modern Institute Of Business Management,Pune-5		69545	6955	76500
15	MB4101	Shree Shivaji Education Society, Dr. Panjabrao Deshmukh Institute of Management Technology & Research, Nagpur		72727	7273	80000
16	MB6760	SWAMI SEVABHAVI SANSTHA'S LOTUSBUSINESS SCHOOL, PUNE		76818	7682	84500
17	MB3120	Atharva Educational Trust, Atharva Institute of Management Studies, Mumbai		100000	10000	110000
18	MB3350	Durgadevi Saraf Institute of Management Studies, Malad (W), Mumbai		154545	15455	170000
19	MB6650	Vishwakarma Dadasaheb Chavan Institute of Management and Research, Malwadi		54545	5455	60000
20	MB3153	H. K. Institute of Management Studies & Research, Mumbai		92727	9273	102000
21	MB3359	SASMIRA's Institute of Management Studies & Research, Sasmira Marg, Worli, Mumbai (MBA)		63636	6364	70000
22	MB5110	Pune Vidyarthi Griha's Institute of Management, Nashik		49091	4909	54000
23	MB1106	Hari Kishan Jaju Education Sanstha's, College of Management & Computer Science, Yavatmal		54545	5455	60000
24	MB2119	Shri Sharda Bhavan Education Society's Institute of Technology & Management, Nanded	MBA	40455	4045	44500
			MCA	59091	5909	65000
25	MB4111	Sau. Leena Kishor Mamidwar Institute of Management Studies & Research, Kosara, Chandrapur		38182	3818	42000





FEES REGULATING AUTHORITY

Maharashtra Unaided Private Professional Educational Institutions
(Regulations of Admission and Fees)

"शिक्षण-नव्वेव्यवसाय -ज्ञान यज्ञ"

Govt. Polytechnic Building, 305,
3rd Floor, 49, Kherwadi, Bandra (E),
Mumbai - 400 051.

E-mail: secfra.mu-mh@gov.in/fra.govmh@gmail.com
Web: www.sssamiti.org
Tel. : 022 - 2647 0463

Meeting Date: 14/2/2019

Minutes of the 138th Meeting of the Fees Regulating Authority (constituted under section 11(2)(3)(4) of the Maharashtra Unaided Private Professional Educational Institutions (Regulation Admissions and Fees) Act, 2015) held on **Thursday, the 14th February, 2019 at 10:00 a.m.** in the Conference Hall, Room No. 305, Government Polytechnic Building, 49 Kherwadi, Ali Yawar Jung Marg, Bandra (E), Mumbai - 400 051.

Following were present:

1.	Hon'ble Justice M.N. Gilani, (Retd.)	:	Chairperson
2.	Shri. Sanjay Panse	:	Member
3.	Shri. Ravindra Dahad	:	Member
4.	Shri. A.E. Rayate IAS	:	Secretary

Item No. 1: To confirm the minutes of the 137th Meeting of the Fees Regulating Authority.

The Minutes of the 137th Meeting dated 137th February, 2019 of the Fees Regulating Authority are confirmed and approved.

Item No. 2: To examining the fees proposals of the College / Institutes for Academic Year 2019-20.

PHYSIOTHERAPY

Sr. No.	Code No.	Institute Name		Final Fee For AY 2019-20
19	PT0016	Smt Kashibai Navale College of Physiotherapy, Narhe, Pune	PT	1,95,000/-
			MPTH	3,00,000/-



[Signature]
Director
Swami Sevabnavi Sanstha's
Lotus Business School
Pune - 411 033

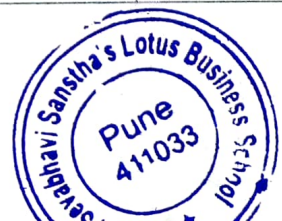
Sr. No.	Code No.	Institute Name	Final Fee For AY 2019-20
74	DPH5273	Late Shree Yashwantrao Chavan MMRDF Yashwantrao Chavan College of Pharmacy, Ahmednagar.-	80,000/-
75	DPH5277	Mula Education Soceity, Mula Rural Institute of Pharmacy, Sonai, Tal. Newasa Dist. Ahmednagar	80,000/-
76	DPH5280	Sanjivani Rural Education Society's Sanjivani Institute Of Pharmacy And Research, Kopargaon-Ahmadnagar	1,10,000/-
77	DPH5296	Navmaharahstra Shikshan Mandal's Abasaheb kakade Pharmacy College, Bodhegaon, Ahmednagar	70,000/-
78	DPH5425	Pravara Rural Education Society, Institute of Pharmacy, Loni Kd -Ahmadnagar	80,000/-
79	DPH1164	Shri, Swami Samarth Institute of Pharmacy, at Parsodi, Dhamangaon Rly, Dist.Amravati	65,000/-
80	DPH2199	Maulana Azad Education Society's Kamla Nehru Polytechnic (Pharmacy)(Un-Aided), Aurangabad-Aurangabad	85,000/-
81	DPH4268	Wainganga Bahu-uddeshiya Vikas Sanstha,s Bajiraoji Karanjekar College of Pharmacy, Sakoli-Bhandara	75,000/-

Item No. 3: To consider and decide the Review Applications received from the Colleges / Institutes for Academic Year 2019-20.

**Revised final fees for A.Y. 2019-20
(After hearing on Review Applications)**

a) Review Application - Hearing on meeting dated 13/2/2019

Sr. No.	Code No.	Institute Name	Revised Final Fees declared by Authority for AY 2019-20
9	MB6108	Marathwada Mitra Mandal's Institute of Management Education Research & Training, Pune	1,16,000/-
10	MB6760	Swami Sevabhavi Sanstha's Lotus Business School, Pune	1,04,000/-



Sr. No.	Code No.	Institute Name	Revised Final Fees declared by Authority for AY 2019-20
24	MB6106	Institute Of Science's Institute of Business Management & Research, Pune	Disposed Of
25	MB6111	Progressive Education Society's Institute of Management & Career Development, Nigdi, Pune	Rejected
26	MDMS0008	Sanjeevan Medical College, Miraj	Rejected
27	MB3350	Durgadevi Saraf Institute of Management Studies, Malad, Mumbai	2,13,000/-
28	MB3112	Indian Education Society's Management College & Research Centre, Mumbai	2,75,000/-
29	MB3153	H. K. Institute of Management Studies & Research, Mumbai	1,16,000/-
30	PH4210	Shree Tuljabhavani Sevabhavi Saikshanik & Samajik Sanstha, Hi-Tech College Of Pharmacy, Morwa, Chandrapur	62,000/-

In all the review applications – orders are passed separately and calculations appear on the worksheet.

Date : 14th February 2019
Place : Mumbai


CHAIRPERSON
FEES REGULATING AUTHORITY



☐ Print Proposal Application

Name of the College /Institute	M86760- SWAMI SEVABHAVI SANSTHA'S LOTUSBUSINESS SCHOOL, PUNE
Address	Lotus Business School S. No 52/53, Jhambhe Road Pune-Mumbai Expressway, Near Sai Petrol Pump Punawale Pune Maharashtra Pin- 411033Pune

Sr No	Stream	Upward Revision Status 2019-20	Upward Revision 2020-21
1	MBA	Y	NO

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Swami
Director,
Swami Sevabnavi Sanstha's
Lotus Business School
Pune - 411 033



FEES REGULATING AUTHORITY

Maharashtra Unaided Private Professional Educational Institutions
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Web: www.ssamh.org
Tel: 022 - 2647 0463

Meeting Date: 14/2/2019

Minutes of the 138th Meeting of the Fees Regulating Authority (constituted under section 11(2)(3)(4) of the Maharashtra Unaided Private Professional Educational Institutions (Regulation Admissions and Fees) Act, 2015) held on Thursday, the 14th February, 2019 at 10:00 a.m. in the Conference Hall, Room No. 305, Government Polytechnic Building, 49 Kherwadi, Ali Yawar Jung Marg, Bandra (E), Mumbai - 400 051.

Following were present:

1.	Hon'ble Justice M.N. Gilani, (Retd.)	: Chairperson
2.	Shri. Sanjay Panse	: Member
3.	Shri. Ravindra Dahad	: Member
4.	Shri. A.E. Rayate IAS	: Secretary

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			MPTH	3,00,000/-



Signature
Director

Swami Sevabnavi Sanstha's
Lotus Business School
Pune - 411 033

Sr. No.	Code No.	Institute Name	Final Fee For AY 2019-20
74	DPH5273	Late Shree Yashwantrao Chavan MMRDF Yashwantrao Chavan College of Pharmacy, Ahmednagar.-	80,000/- ✓
75	DPH5277	Mula Education Society, Mula Rural Institute of Pharmacy, Sonai, Tal. Newasa Dist. Ahmednagar	80,000/- ✓
76	DPH5280	Sanjivani Rural Education Society's Sanjivani Institute Of Pharmacy And Research, Kopergaon- Ahmednagar	1,10,000/- ✓
77	DPH5296	Navmaharashtra Shikshan Mandal's Abasaheb kakade Pharmacy College, Bodhegaon, Ahmednagar	70,000/- ✓
78	DPH5425	Pravara Rural Education Society, Institute of Pharmacy, Loni Kd -Ahmadnagar	80,000/- ✓
79	DPH1164	Shri, Swami Samarth Institute of Pharmacy, at Parsodi, Dhamangaon Rly, Dist. Amravati	65,000/- ✓
80	DPH2199	Maulana Azad Education Society's Kamla Nehru Polytechnic (Pharmacy)(Un-Aided), Aurangabad- Aurangabad	85,000/- ✓
81	DPH4268	Walnganga Bahu-uddeshiya Vikas Sanstha,s Bajiraoji Karanjekar College of Pharmacy, Sakoli-Bhandara	75,000/- ✓

Item No. 3: To consider and decide the Review Applications received from the Colleges / Institutes for Academic Year 2019-20.

**Revised final fees for A.Y. 2019-20
(After hearing on Review Applications)**

a) Review Application - Hearing on meeting dated 13/2/2019

Sr. No.	Code No.	Institute Name	Revised Final Fees declared by Authority for AY 2019-20
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10	MB6760	Swami Sevabhavi Sanstha's Lotus Business School, Pune	1,04,000/- ✓





FEES REGULATING AUTHORITY

Maharashtra Unaided Private Professional Educational Institutions
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Mumbai - 400 051.

E-mail: fra.govmh@gmail.com
Web: mahafra.org
Mob. No. : 8828786264

Minutes of Meeting of Authority

Dt. 11/05/2022

The Meeting of the Fees Regulating Authority (constituted under section 11(2)(3)(4) of the Maharashtra Unaided Private Professional Educational Institutions (Regulation of Admissions and Fees) Act, 2015) held on 11th May 2022 in the Conference Hall, Room No. 305, Government Polytechnic Building, 49 Kherwadi, Ali Yawar Jung Marg, Bandra (E), Mumbai - 400 051.

The following were present:

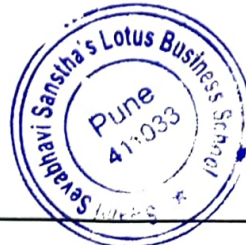
1.	Hon'ble Justice V.L. Achliya (Retd.)	:	Chairperson
2.	Shri. Manoj Damodar Chandak, Chartered Accountant	:	Member
3.	Shri. Ratnakar (Shirish) Phadtare, Cost Accountant	:	Member
4.	Shri. Dharmendra Dilip Mishra, Professional Educationist	:	Member
5.	Shri. L. S. Mali, IAS	:	Secretary


The presence of Dr. Vijay Vasant Khole, Ex-Vice Chancellor, Mumbai University, Hon'ble Member, Fees Regulating Authority, Dr. K.D. Chavan, Registrar, Maharashtra University of Health Science, Nashik, Dr. Dhanraj Mane, The Director, Higher Education, Pune & Shri. Vishwajit Mane IAS, Member Secretary of Maharashtra Council of Agricultural Education of Research, Pune (MCAER) the ex-officio members of the Authority their presence is dispensed with at their request.

Dr. Abhay E. Wagh, The Director, Technical Education, Mumbai the ex-officio member of the Authority absent.

Item No.1: To consider the pending proposals for the fixation of fees for the academic year 2021-2022.

"Deferred".




Director
Swami Sevabnavi Sanstha's
Lotus Business School
Pune - 411 033

Item No.2: **To consider the Review Applications received from the Colleges/Institutes running the courses mentioned below as against the fees approved by the Authority for the academic year 2021-2022.**

" Discussed.

After providing the opportunity of hearing to the person/persons representing the colleges/institutes mentioned below, it was decided to revise their fees as under:-

Part – I

Sr. No.	Review Application No.	Name of the Institute	Course	After hearing, Fees Revised for the A.Y. 2021-2022
1.	MB-22/01	Khandesh College of Education Society's Institute of Management & Research, Jalgaon Code No.: MB5101	M.B.A.	78,000/-
2.	MB-22/03	Shree Chanakya Education Society's Indira Institute of Management, Pune Code No.: MB6103	M.B.A.	2,25,000/-
3.	MB-22/04	MES Institute of Management & Career Courses MBA, Pune Code No. : MB6929	M.B.A.	94,000/-
4.	MB-22/05	Dr D. Y. Patil Institute Of Management Studies, Pune Code No. : MB6133	M.B.A.	1,43,500/-
5.	MB-22/06	Dr D. Y. Patil Institute Of Management & Research, Pimpri Code No. : MB6104	M.B.A.	1,30,000/-
			M.C.A.	1,03,000/-
6.	MB-22/08	Swami Sevabhavi Sanstha's Lotus Business School, Pune Code No.: MB6760	M.B.A.	1,12,000/-



Part – II

Review Application No. MB-22/02 filed by the Institute of Management & Career Development, Nigdi, Pune (MB6111)

The following were present:

1. Dr Manoj Sathe, the In-Charge Director of the Institute
2. Mr Mahesh Salvi, the Assistant Professor
3. Sudam Tekawade, the Accountant

Heard.

After the conclusion of the hearing, the In-charge Director and the other officials submitted that they are satisfied with the assessment of fees made by the Authority. The application filed by the In-Charge Director of the Institute to withdraw the Review Application taken on record.

The Review Application is disposed of as withdrawn.

Review Application No. MB-22/07 filed by Pimpri Chinchwad Education Trust's S. B. Patil Institute of Management, Nigdi, Pune (MB6192).

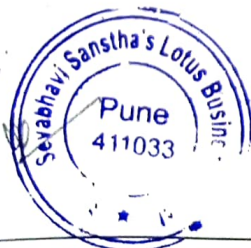
The following were present:

1. Dr Kirti Dharwadkar, the Director of the Institute.
2. Mr Amar Nalawade, the Accountant.
3. Mr Swapnil Agashe, the Chartered Accountant.

Heard the submission advanced by the Chartered Accountant representing the Institute. The officials present could not satisfy the queries made during the course of the hearing and particularly the expenditure claimed towards the repairs & maintenance of furniture, equipment, vehicles, etc. At the request of the officials of the Institute, the hearing is adjourned to produce the documents and make a further submission. The documents be produced within one week.

After compliance, the list for further hearing after the schedule of hearing to be finalised by the Authority.

Review Application No. MB-22/09 filed by Audyogik Shikshan Mandal's Institute of Business Management & Research, MBA Institute, Pune (MB6102).



The following were present:

1. Dr V. P. Pawar, the Nominee Trustee.
2. Mr Bhimarao, Auditor.

Mr Pawar representing the Trust submitted the letter dated 11/5/2022 addressed to the Chairman of the Fees Regulating Authority requesting to allow the Institute to retain the fees approved for the academic year 2019-2020 for the academic year 2021-2022.

Neither the Director of the Institute nor any responsible officer of the Trust is present.

The Institute has filed a Review Application u/s 14(1)(e) of the Act 2015 against the decision of the Authority to finalise the fees for the academic year 2021-2022 in respect of the M.B.A. course run by the Institute after due consideration of the proposal seeking upward revision of fees filed by the Institute u/s 14(1)(a) of the Maharashtra Unaided Private Professional Educational Institutions (Regulation of Admissions and Fees) Act, 2015.

The Institute has submitted the proposal seeking upward revision of fees for the academic year 2019-2020. The proposal was considered by the Authority and the fees of Rs. 1,36,000/- was approved for said year. For the next academic year 2020-2021, the Institute opted for no upward revision of fees and to continue to apply the fees approved for the academic year 2019-2020. For the academic year 2021-2022, the Institute has applied for approval of fees by submitting the proposal u/s 14(1)(a) of the Act 2015. The proposal was considered by the Authority and approved the fees of Rs. 1,06,000/-. Being aggrieved, the Institute has preferred the Review Application. On the date listed for the hearing of the Review Application, the Institute has requested to allow the Institute to retain the fees approved for the academic year 2019-2020. The Institute has already opted for no upward revision of fees for the academic year 2020-2021. In that view, the Institute is not entitled to retain the fees approved for the academic year 2019-2020 for the academic year 2021-2022. The application made for the retention of fees is not maintainable in law. Once the fee was approved for the academic year 2021-2022, the Institute cannot make such a request to retain the fees. Hence the request of the Institute for retention of fees is rejected.



Mr Pawar representing the Institute requested to adjourn the hearing of the Review Application for two weeks to enable the Institute to present its case.

Adjourned as per the request made.

List after two weeks as per schedule of hearing of Review Application to be finalised by the Authority for next month.

Review Application No. MB-22/10 filed by Rohidas Patil Institute of Management Studies, Bhayander, Thane (MB3149).

The following were present:

1. Dr Dhupesh Rane, the Director of the Institute.
2. Mr Amay Raka, the Chartered Accountant.

Heard.

The hearing is adjourned at the request of the Director of the Institute to produce the documents.

List on 17/5/2022.

Review Application No. MB-22/11 filed by the Zagdu Singh Charitable Trust's Thakur Institute of Management Studies and Research, Mumbai (MB3118).

The following were present:

1. Dr Pankaj Natu, the Director of the Institute.
2. Ms Greena Karani, the C.F.O. of the Institute.
3. Mr Pankaj Singh, the Admin Officer.
4. Mr Indrajeet Pal, the Accountant.

Heard.

The submission was advanced by Ms Greena Karani, the C.F.O. of the Institute and the Director of the Institute. The officials were directed to submit the documents referred to during the course of the hearing and also provide the breakup of certain expenditures as pointed out during the course of the hearing.

Adjourned to 12/5/2022.



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Review Application No. MB-22/12 filed by the Mumbai Institute of Management and Research, Mumbai (MB3129).

The following were present:

1. Mr J. K. Jadhav, the Chairman of the Trust.
2. Dr C. Satyanarayana, the Director of the Institute.
3. Dr Arvind Biradar, the Professor.
4. Mr Uttal, the Officer Superintendent.

Heard.

The Chairman of the Trust requested to adjourn the hearing for two weeks to submit the documents.

Adjourn.

List after two weeks as per schedule of hearing for the next month to be finalised by the Authority.

Review Application No. EN-22/17 filed by the Progressive Education Society Modern College of Engineering, Pune (EN6139).

The following were present:

1. Prof. Shamkant Deshmukh, the Secretary of the Trust.
2. Prof Dr Kalyani Joshi, the Principal of the Institute.

The hearing is concluded.

List for taking the decision on 17/5/2022.

Part – III

Item No.3: To consider the matter of Nalanda Law College, Mumbai regarding the excess fees collected from the students.

"Discussed.

The Following were present:

1. Prof. Laxman Dhobale, the Chairman of the Trsut.
2. Mr Paresch Dixit, the Account Officer.
3. Mr J. B. Patil, the In-Charge Principal of the Institute.

The Chairman of the Trust and the In-Charge Principal of the Institute appeared and submitted that the Institute has complied with the order of the Authority and deposited the amount of Rs. 57,59,750/- to disburse the same to the students from whom the amount was collected



over and above the fees approved by the Authority. It is submitted that besides the amount deposited, the Institute has adjusted the amount of Rs. 4,51,500/- and Rs. 4,25,750/- towards LLB 3 years course and LLB 5 years course respectively by adjusting the said amount in next year fees of students, who are still prosecuting study and entitle for a refund of excess amount of fees recovered from those students. After giving adjustment to those students the balance amount of Rs. 57,59,750/- has been deposited with the Authority to refund the amount to those students through the Fees Regulating Authority.

The Chairman of the Institute submitted that their Trust and the Institute are undergoing financial crisis due to situations crop-up on account of the pandemic of COVID-19. The students are not paying the fees. The Trust and Institute are required to make huge expenditures towards payment of salaries of teaching and non-teaching staff and the expenses of recurring in nature. The Trust and Institute are facing a tough time to manage their affairs. With great difficulty, they have arranged the funds to deposit the same with the Authority to honour and comply with the order. In this background, the Chairman of the Trust is requested to show the leniency in imposing the penalty. He submitted that this is the first instance of contravention on the part of their Institute. Their Institute undertakes not to repeat such act in future.

On due consideration of the overall facts of the case, the conduct of the Management running the Institute to deposit the amount as per direction of the Authority and the contravention being the first instance, the Authority is of the view that leniency deserves to be shown in the matter in imposing the penalty.

The Institute has deposited the amount of Rs. 57,59,750/- with the Authority to refund the amount to concerned students. Besides this, the Institute has given an adjustment of more than 8 lakhs in the next year's fees of those students from whom the excess amount of fees was recovered. There is no dispute as to the fact that the normal functioning of the Government, as well as Private Institutions, have suffered due to the pandemic of COVID-19. It has affected their financial condition. While imposing the penalty, the Authority is required to consider the conduct of the party, the overall facts of the matter, and the ability to pay the penalty. The purpose of imposing the penalty is to deter a person from repeating such an act prohibited by the law as well as to create deterrence among the



like-minded person. The Authority vested with the powers to impose the penalty has to strike the proper balance while determining the quantum of penalty to be imposed. Keeping in mind the well-settled principles of quantum of penalty to be imposed the Authority is of the view that the minimum penalty as provided u/s 20(1)(a) of the Maharashtra Unaided Private Professional Educational Institutions (Regulation of Admissions and Fees) Act, 2015 be imposed in the instant case.

It was decided to impose the penalty of Rs. 1 lakh to the Management running the Institute on condition that the Management running the Institute shall pass the resolution to effect that their Trust in future shall not indulge in such act of charging the fees over and above fees approved by the Fees Regulating Authority and strictly abide by the provisions of Act 2015. The amount of penalty be deposited within two weeks and the proof of payment of the penalty and the copy of the resolution passed by the Management running the Institute shall be submitted to the Authority within three weeks.

The Institute shall cooperate with the Authority in a refund of the amount to the concerned students. The list of students with their names, addresses, email-id, and phone numbers with the amount to be paid to individual students be furnished within two weeks. On furnishing the list with requisite particulars, the amount be paid to the individual students on proof of their identity by transferring the amount in their respective savings bank account as per particulars to be furnished by them. In case of any difficulty in the disbursement of the amount to the students, the matter be placed before the Authority for appropriate guidance, order or direction.

List after three weeks for reporting compliance of the order.

Item No.4: To consider the complaint against Shree L. R. Tiwari College of Law, Mira Road.

"Discussed.

The Following were present:

1. Mr Shweta Chaturvedi, the In-Charge Principal of the Institute.
2. Mr Santosh Hubale, the Registrar.
3. Mr Debashish Saha, the Chief Accountant.

The officials present submitted that their Institute has refunded the amount of Rs. 12,120/- to each of the students from whom the amount was received over and above the fees approved by the Fees Regulating



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Authority. The In-Charge Principal of the Institute has submitted the letter along with the list of students to whom the amount to the tune of Rs. 13,26,290/- has been refunded by the Institute in compliance with the direction given by the Authority.

The officials present submitted that the study material worth Rs. 3,17,600/- has been supplied to students and blazers worth Rs. 5,40,000/- inclusive of GST provided to the students.

The Principal of the Institute is directed to file the statement showing the name of the individual student, the fees to be payable, the amount recovered, the excess amount recovered, the difference in the amount, the amount to be refunded and the breakup of the amount adjusted towards study material and the blazer provided to each of them.

The compliance with the direction be reported within four weeks.

List after five weeks.

Date: 16th May 2022

Place: Mumbai

Justice Vijay L. Achliya (Retd.)
Chairperson
Fees Regulating Authority
State of Maharashtra

