

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.

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 trust deed or scheme or out of the income]			FDR With SBH - 1800332	77586	
Depreciation fund	0		FDR With SBH - 1800387	77586	
Sinking fund	0		FDR With SBH - 1800467	30197	
Reserve fund	0		FDR With SBH - 1800241	289650	
Building Fund	0	0	FDR With Axis - 909345	700436	
			FDR With Axis - 213227	817167	1992622
			Deposit of AICTE	1500000	
			Deposit of Mess	29500	
			Deposit with Gaurav Consultancy	434625	
			Deposit for Campus	580000	
			Deposit to MSEDCL	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	
			To Contractors	0	
LIABILITIES :-			To Lawyers	0	
Sundry Creditors (Schedule 'II')	1147621		To Other (Schedule 'IV')	804011	804011
Additional Training Programme	0		* INCOME OUTSTANDING :-		
Lotus Centre For Prof. S& R. P Ltd	1410816		Fees Receivable - Placido Pires	0	
LCPSR Fees Reimbursement	0	2558437	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.

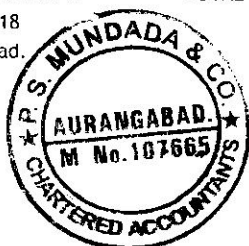
The above balancesheet to the best of my/ our belief
contains a true account of the Funds & Liabilities and
of the Property & Assets of the Trust.

Swami Sevabhavi Sanstha, Jalna

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:

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

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 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		143370
			On Loan & IT Refund		0
To Professional Fees		130600	On Bank account		52235
To Audit Fees		0			195605
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 Memembrshi Fees		0
(b) Loan Scholarship	0				
(c) Irrecoverable Rents	0		By Discount Received		0
(d) Other Items	0	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		0	Application & Prospectus Fees		25306
			Fees Received - WineM		1953809
			Academic Fees MBA		17972460
To Expenditure on Object of The Trust :-			Student Activity		378000
(a) Religious, Travelling Exp.	0		Exam Conducting Charges		1359644
(b) Educational, Prise Distribution	0		Hostel Fees		17500
			Canteen Fees		350000
(c) Medical Relief, Stationery	0		Other Receipt-EBC Etc		2780143
(d) Relief of Poverty	0		By Transfer From Reserve		24836862
(e) Other Charitable Objects	15450220	15450220			0
(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 V

Date :- 05/09/2018

Place :- Aurangabad

Dhaves Patel
(Vice Chairman)

TRUSTEE

Makarand Deshpande
(Secretary)

Date :- 05/09/2018

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.	Bhuvi 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

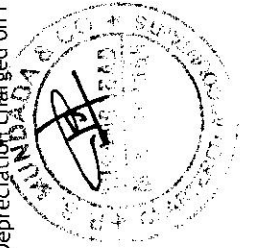
Sr. No.	Particular	Amount ₹
01.	E-Tax Account - JDM	-269965
02.	Rajesh Nadar	100000
03.	Charudatta Bodhankar	200000
04.	Confederation of Indian Industry	100000
05.	Dr Prashant Dahire	450000
06.	Girish Gupte	50000
07.	Venkatesh Plasto Films	150000
08.	TDS - Receivables- FY 16-17	13004
09.	TDS - Receivables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



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

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									
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	0	0	0	25757998	25757998	0	0	25757998	25757998	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%	0	0	0	3886706	3886706	1576086	231062	2079558	2079558	2310620	
b.	Office Equipments	10%	286280	61723	0	1815074	2163077	668883	146333	1347861	1347861	1146191	
III.	Plant & Machinery :												
a.	Computer	25%	7963	95420	0	1936275	2039658	1579887	103015	1682902	356756	356388	
b.	Books (Library)	25%	0	0	0	1319150	1195219	1195219	30983	1226202	92948	123931	
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	998233	382405	92374	474779	523454	615829	
B	Intangible Assets												
	Technical & Educational (Pedagogy - Know How)	25%	0	0	0	7042982	7042982	0	0	7042982	7042982	7042982	
	TOTAL		294243	157143	0	48576788	49028174	5402480	603767	6006247	43021927	43174309	
	Previous Year Figures		404514		0	48172274	48576788	4761318	641162	5402480	43174308	42885739	

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



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 & Mrktg 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 Vehiclies	7147
22.	Repairs & Maint. of Building	91137
23.	Repairs & Maint. Of Machinery	101009
24.	Security Gaurd Charges	286461
25.	Staff Welfare Expenses	54928
26.	Telephone & Mobile Exp.	118861
27.	Training and Placement Fees	454785
28.	Travelling Expenses	75878
29.	University Examiition 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



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 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 accou	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 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 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 omision 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 :- 05/09/2018

Place :- Aurangabad.



Swami Sevabhavi Sanstha, Jalna

Bhavesh Patel < TRUSTEE
(Vice Chairman)

Makarand Deshpande
(Secretary)

Statement of The Income Liabe 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 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. ---	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 muncpal 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

Bhaves Patel
(Vice Chairman)

Makarand Deshpande
(Secretary)

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, 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



CA Praveenkumar S. Mundada
(Proprietor)

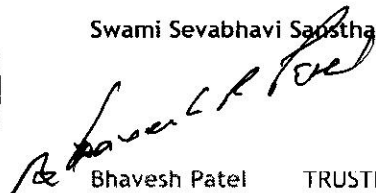
M. No. 107665, FRN : 120133 W

Date :- 05/09/2018

Place :- Aurangabad.




Swami Sevabhavi Sanstha, Jalna



Bhavesh Patel
(Vice Chairman)

TRUSTEE



Makarand Deshpande
(Secretary)

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



[Signature]
Bhavesh Patel
(Vice Chairman)

[Signature]
Makarand Deshpande
(Secretary)