

V SAHAI TRIPATHI & CO
CHARTERED ACCOUNTANTS

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Independent Auditors' Report - College Account

The Chairman,
Governing Body,
Shri Ram College of Commerce,
Delhi-110007

Opinion

We have audited the accompanying Financial Statements of *Shri Ram College of Commerce - College ("College")*, which comprise the Balance Sheet as at March 31, 2023, the Income and Expenditure Account for the year ended on that date, notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view of the financial position at March 31, 2023 and of financial performance for the year then ended, in all material respects, in accordance with "The Societies Registration Act, 1860" and Accounting Standards issued by Institute of Chartered Accountants of India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the SRCC in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other Matter

These financial statements have been prepared and the report thereon has been issued solely to enable the preparation of consolidated Financial Statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the SRCC in accordance with the Societies Registration Act, 1860 and other accounting principles generally accepted in



India. This responsibility also includes the design, implementation and maintenance of adequate internal control relevant to preparation of the Financial Statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the SRCC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the SRCC or to cease operations, or has no realistic alternative but to do so.

Management are responsible for overseeing the College's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not purpose of expressing an opinion on whether the College has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the College's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the College to cease to continue as a going concern.



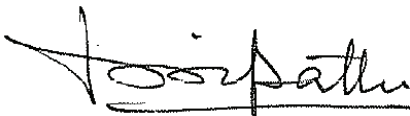
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For V Sahai Tripathi & Co.
Chartered Accountants
Firm's Registration No.: 000262N



Vishwas Tripathi
Partner
Membership No. 086897



Place: New Delhi
Date: 30.10.23
UDIN: 23544530BGWHNH9773

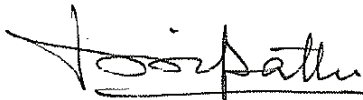
Shri Ram College Of Commerce
College Account
Balance Sheet as at 31st March, 2023

(Amount in ₹)

Sources Of Funds	Schedule	As At March 31, 2023	As At March 31, 2022
Unrestricted funds			
Corpus	1	10,40,000	10,40,000
General Fund	2	43,84,338	39,71,066
Designated/Earmarked Funds	3	35,22,75,497	32,99,79,069
Restricted Funds	4	24,53,10,392	20,22,95,458
Current Liabilities & Provisions	5	43,95,36,958	40,95,28,779
Total		1,04,25,47,185	94,68,14,372
Application of Funds			
Fixed Assets	6A		
Tangible Assets		28,02,77,510	22,56,78,228
Intangible Assets		22,12,715	22,12,715
Capital Work-In-Progress		43,57,423	2,16,92,557
		<u>28,68,47,648</u>	<u>24,95,83,500</u>
Less: Assets Fund		<u>28,68,47,648</u>	<u>24,95,83,500</u>
Fixed Assets against CSR Donation	6B		
Property, Plant & Equipment		17,13,903	
Less : Depreciation		<u>62,003</u>	
		16,51,040	
Investments	7		
Long Term		-	2,55,50,000
Short Term		2,55,50,000	11,09,40,000
Others - Long Term		9,57,43,638	1,54,06,197
Current Assets	8	65,24,94,919	57,32,14,709
Loans, Advances & Deposits	9	26,71,06,788	22,17,03,488
Total		1,04,25,47,185	94,68,14,372
Notes on Accounts	19		

The accompanying notes are an integral part of the financial statements.
As per our Audit Report of even date attached

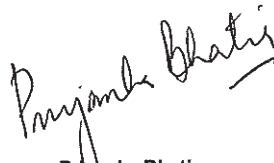
For V. Sahai Tripathi & Co.
CHARTERED ACCOUNTANTS
Firm Registration No: 000262N



Vishwas Tripathi
PARTNER
M. No. 086897



Sanjay Dobhal
A.O. (ACCOUNTS)



Priyanka Bhatia
BURSAR



Prof. Simrit Kaur
PRINCIPAL

Place : New Delhi
Date : 30.10.2023



Shri Ram College Of Commerce

College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2023

Schedule - 1 : Corpus

(Amount in ₹)

Particulars	As At March 31, 2023	As At March 31, 2022
Balance as at the beginning of the year	10,40,000	10,40,000
Add: Contributions towards Corpus	-	-
Deduct: Asset written off during the year created out of corpus	-	-
Balance at the year-end	10,40,000	10,40,000

Schedule - 2 : General Fund

(Amount in ₹)

Particulars	As At March 31, 2023	As At March 31, 2022
Balance as at the beginning of the year	39,71,066	34,30,331
Add/(Deduct): Suplus / (Deficit) transferred from the Income and Expenditure Account	4,13,272	5,40,735
Balance at the year-end	43,84,338	39,71,066



**Shri Ram College Of Commerce
College Account**

SCHEDULES FORMING PART OF BALANCE SHEET AS AT March 31, 2023

Schedule - 3 : Designated/Earmarked Funds

(Amount in ₹)

Particulars	Fund Wise break Up						As At March 31, 2022
	Scholarship/Prize Endowment Fund (Refer Sub Sch 2)	CSR Contribution for Centre for Community Engagement	Library Security Forfeiture Fund	Maintenance Fund -I	As At March 31, 2023	As At March 31, 2022	
a) Opening balance of the funds	1,20,97,055	1,70,950	73,20,964	2,57,99,233	32,99,79,069	30,98,45,611	
b) Additions to the Funds:							
i. Donation/grants	-	-	-	-	5,100	29,63,801	
ii. Income from investments / FDs made of the funds	4,97,566	-	1,99,015	6,04,053	1,17,77,181	1,74,03,097	
iii. Accrued interest on investments / FDs of the funds	1,14,791	-	56,787	2,55,278	29,59,160	7,12,045	
iv. Fees	23,53,400	-	-	30,19,584	6,18,58,096	4,55,31,914	
v Other Additions	86,684	-	-	-	88,684	-	
iv. Sponsorship Fee	-	-	-	-	17,82,737	4,39,814	
v. Transferred from other funds	-	-	7,57,000	-	7,57,000	6,98,674	
Total (b)	30,52,441	-	10,12,802	38,78,915	7,92,27,958	6,77,49,345	
Total (a+b)	1,51,49,496	1,70,950	83,33,766	2,96,78,148	40,92,07,027	37,75,94,956	
c) Utilisation/Expenditure towards objectives of funds							
i. Capital Expenditure							
- Fixed Assets	-	-	-	1,46,88,911	1,46,88,911	-	
- Others	-	-	-	-	44,55,426	46,64,695	
ii. Revenue Expenditure							
- Administrative expenses	7,25,988	89,502	-	-	3,77,78,193	4,29,21,192	
- Transferred to Other Fund	-	-	-	-	-	-	
- Previous Fees reverted	-	-	-	-	9,000	30,000	
Total (c)	7,25,988	89,502	-	1,46,88,911	5,69,31,530	4,76,15,887	
Net Excess of Income over Expenditure - Total (b-c)	23,26,453	(89,502)	10,12,802	(1,08,09,996)	2,22,96,428	4,73,64,442	
Net Balance As At the Year- End (a+b-c)	1,44,23,508	81,448	83,33,766	1,49,69,237	35,22,75,497	32,99,79,069	



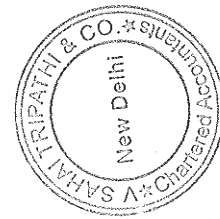
**Shri Ram College Of Commerce
College Account**

SCHEDULES FORMING PART OF BALANCE SHEET AS AT March 31, 2023

Schedule - 3 : Designated/Earmarked Funds

(Amount in ₹)

Particulars	Fund Wise break Up							DU Innovation Project
	Donation Fund	Donation from Others	Earmarked Fund (Refer Sub Sch 1)	Depreciation Fund	Electricity Security Fund	Development Fund		
a) Opening balance of the funds	35,13,328	38,60,047	24,73,58,084	27,99,652	6,00,000	2,58,07,841		6,51,915
b) Additions to the Funds:								
i. Donation/grants	-	-	5,100	-	-	-	-	-
ii. Income from investments / FDs made of the funds	-	82,309	87,64,476	1,18,431	-	15,11,331	-	-
iii. Accrued interest on investments / FDs of the funds	-	46,370	26,52,072	6,268	-	(1,72,406)	-	-
iv. Fees	-	-	5,22,65,512	-	-	42,19,600	-	-
v Other Additions	-	-	17,82,737	-	-	2,000	-	-
iv. Sponsorship Fee	-	-	-	-	-	-	-	-
v. Transferred from other funds	-	-	-	-	-	-	-	-
Total (b)		1,28,679	6,54,69,897	1,24,699		55,60,525		
Total (a+b)	35,13,328	39,88,726	31,28,27,981	29,24,351	6,00,000	3,13,68,366		6,51,915
c) Utilisation/Expenditure towards objectives of funds								
i. Capital Expenditure								
- Fixed Assets	-	-	-	-	-	-	-	-
- Others	-	-	-	-	-	44,55,426	-	-
ii. Revenue Expenditure								
- Administrative expenses	-	-	3,69,62,703	-	-	-	-	-
- Transferred to Other Fund	-	-	-	-	-	-	-	-
- Previous Fees reverted	-	-	9,000	-	-	-	-	-
Total (c)			3,69,71,703			44,55,426		
Net Excess of Income over Expenditure - Total (b-c)		1,28,679	2,84,98,194	1,24,699		11,05,099		
Net Balance As At the Year- End (a+b-c)	35,13,328	39,88,726	27,58,56,278	29,24,351	6,00,000	2,69,12,940		6,51,915



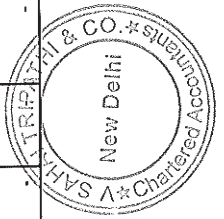
**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Balance Sheet As At March 31, 2023

Schedule - 4 : Restricted Funds

(Amount in ₹)

Particulars	Donations for Renovation of Auditorium	P.F. Contribution Reversed Fund	Donation for Laptop to BPL Students	Enactus	Maintenance Fund - II	Reader Allowance (UGC)	Grant from HRD for NRC	Grant from Ministry from AKAM	CSR Donation	SSRF Fund	UGC - MAINT	UGC (PLAN GRANT)	SSRF TRUST	As At March 31, 2023	As At March 31, 2022
a) Opening balance of the funds	55,65,740	4,56,10,581	5,42,357	21,32,286	14,87,12,696	-	(2,63,202)	-	-	-	-	-	-	20,22,95,458	19,42,51,678
b) Additions to the Funds:															
- Transfer from Excess Trust (SSRF) Share (Refer Schedule 5)	-	-	-	5,62,050	-	-	-	57,50,000	17,13,903	1,32,84,792	42,26,62,906	-	90,00,000	43,16,88,859	33,85,13,886
- Donations/grants	-	-	-	-	-	-	0	-	-	-	-	-	41,68,543	90,00,000	75,00,000
- Received from SSRF	-	5,34,744	-	-	-	-	-	-	-	-	-	-	-	47,03,287	83,17,338
- Income from investments made on account of funds	-	-	-	-	-	-	-	-	-	-	-	2,76,105	30,31,995	69,08,705	42,87,084
- Income from FDRs made on account of funds & grant	1,13,344	11,44,048	15,997	-	-	-	-	-	-	-	22,27,616	-	62,848	69,540	69,540
- Int. On Endowment Fund	-	-	-	-	-	-	-	-	-	-	-	-	2,05,623	2,23,710	2,23,710
- Int. On Donation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Int. on Saving Bank	-	-	-	-	-	-	-	-	-	-	25,73,070	-	-	12,46,207	12,46,207
- Other additions - FEES	-	1,97,75,634	-	-	1,61,24,250	-	-	96,33,571	-	-	96,33,571	-	5,07,030	4,60,40,485	2,05,71,297
- License Fee	-	-	-	-	-	-	-	3,41,551	-	-	3,41,551	-	98,337	4,39,888	1,54,597
- Right To Information	-	-	-	-	-	-	-	665	-	-	665	-	35	700	200
- Interest on LTC Advance	-	-	-	-	-	-	-	1,545	-	-	1,545	-	81	1,626	10,724
- Recruitment of Non Teaching Staff	-	-	-	-	-	-	-	28,000	-	-	28,000	-	-	28,000	-
- College Fine	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Retirement Benefit	-	-	-	-	-	-	-	6,97,701	-	-	6,97,701	-	36,721	7,34,422	1,48,965
- Interest on Electricity Deposit	-	-	-	-	-	-	-	48,219	-	-	48,219	-	2,538	50,757	50,757
- Sale of Scrap	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,57,338
Total (b)	1,13,344	2,14,54,426	15,997	5,62,050	1,61,24,250	-	-	67,50,000	17,13,903	1,32,84,792	43,82,14,844	2,76,105	1,71,13,351	50,23,36,270	38,12,51,643
c) Utilisation/Expenditure towards objectives of funds															
i. Capital Expenditure															
- Fixed Assets	3,53,038	-	-	-	-	-	-	-	62,063,000	-	23,73,992	-	1,24,947	29,14,040	30,58,254
Total	3,53,038	-	-	-	-	-	-	-	62,063,000	-	23,73,992	-	1,24,947	NR/EFI	30,58,254
ii. Revenue Expenditure															
Salary	-	-	-	-	-	-	-	-	-	-	26,87,57,845	-	1,41,45,150.00	28,29,02,995	23,55,23,241
Readers Allowance paid to Visually Challenged	-	-	-	-	36,000.00	36,000.00	-	-	-	-	6,11,05,260	-	36,000	36,000	36,000
Salary to Teaching & Non Teaching under CBC Extension	-	-	-	-	-	-	-	-	-	-	13,52,99,040	-	32,16,066	6,43,21,326	5,56,34,653
Retirement & Terminal Benefits	-	-	-	-	-	-	-	-	-	-	30,07,224	-	1,58,275.00	13,52,99,040	8,29,57,379
Library Reading Room Fee	-	-	-	-	-	-	-	-	-	-	23,66,068	-	1,24,530.00	31,65,499	25,59,045
Garden Maintenance	-	-	-	-	-	-	-	-	-	-	5,99,013	-	31,527.00	24,90,598	23,04,575
Magazine Expenses	-	-	-	-	-	-	-	-	-	-	-	-	6,30,540	6,30,540	7,096



**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Balance Sheet As At March 31, 2023

Schedule - 4 : Restricted Funds

(Amount in ₹)

Particulars	Donations for Renovation of Auditorium	P.F. Contribution Reversed Fund	Donation for Laptop to BPL Students	Enactus	Maintenance Fund - II	Reader Allowance (UGC)	Grant from HRD for NRC	Grant from Ministry from AKAM	CSR Donation	SSRF Fund	UGC - MAINT	UGC (PLAN GRANT)	SSRF TRUST	As At March 31, 2023	As At March 31, 2022
Annual Day Expenses	-	-	-	-	-	-	-	-	-	-	1,425	-	75.00	1,500	1,500
Administrative Expenses	-	-	-	-	-	-	-	-	-	-	72,90,593	-	73,59,875.00	1,46,50,468	40,82,943
Repair & Maintenance	-	-	-	-	-	-	-	-	-	-	21,43,545	-	4,66,983.00	26,10,528	14,16,833
Bank Charges	-	-	-	-	-	-	-	-	-	-	168	-	9.00	177	23,576
Administrative expenses	-	-	-	13,24,641	-	-	-	-	-	-	-	-	-	13,24,641	17,00,836
Surplus / Deficit transferred from SSRF - Trust Share	-	-	-	13,24,641	-	36,000	-	-	-	85,14,086	48,05,70,181	-	2,55,02,490	51,59,47,388	38,62,47,676
Total	3,53,038	-	-	13,24,641	-	36,000	-	-	62,063	85,14,086	48,29,44,173	-	2,56,27,437	51,88,61,436	38,93,05,930
Net Excess of Income over Expenditure - Total (b-c)	(2,39,694)	2,14,54,426	15,997	(7,62,991)	1,61,24,250	(36,000)	-	67,50,000	16,51,840	47,70,706	(4,47,29,329)	2,76,105	(85,14,086)	(32,38,376)	(60,54,287)
Excess Grant Received (Trf to Current Liability)	-	-	-	-	-	-	-	67,50,000	-	-	-	(2,76,105)	-	64,73,895	(2,67,386)
Grant Receivable (Trfd to Current Asset)	-	-	-	-	-	36,000	-	-	-	-	4,47,29,329	-	(85,14,086)	3,62,51,243	2,53,56,053
Net Balance As At The Year-End	53,26,046	6,70,65,007	5,68,354	13,63,696	16,48,36,946	-	(2,58,202)	-	16,51,840	47,70,706	-	-	-	24,53,10,392	20,22,95,458



Shri Ram College Of Commerce**College Account**

Schedules Forming Part Of Balance Sheet As At March 31, 2023

Schedule - 5 : Current Liabilities & Provisions

(Amount in ₹)

Particulars	As At March 31, 2023	As At March 31, 2022
A. Current Liabilities		
1. Deposits from students		
- Library Security	47,17,000	44,16,000
2. Other Security Deposits (Refer Sub Schedule 3)	33,07,328	15,43,503
3. Retention Money (Refer Sub Schedule 3)	20,41,910	20,78,910
4. Advances Fee Received	94,90,688	93,73,698
5. Statutory Liabilities (Refer Sub Schedule 3)	2,27,47,162	54,03,705
6. Loan from GBO (for Upgradation of Classrooms & Old Heritage	1,31,60,543	1,31,60,543
7. Other current Liabilities		
a) Salaries	2,42,46,902	2,33,00,467
b) Receipts against sponsored fellowships & scholarships	16,36,887	11,99,025
c) Unutilised Grants from DU (Refer Sub Schedule 3)	7,66,26,608	8,62,25,412
d) Excess Grant from UGC (Refer Sub Schedule 3)	17,49,14,190	17,49,14,190
e) Advance Grant from UGC for FY 2023-24	3,03,14,000	3,23,85,000
f) Unutilised Grant from UGC (Plan Grant) and Ministry (Refer Sub Schedule -3)	1,57,41,206	87,15,101
g) Excess Trust (SSRF) Share (Refer Sub Schedule 3)	-	1,32,84,792
h) Other liabilities (Sub schedule-3)	5,95,92,685	3,18,23,363
Total (A)	43,85,37,109	40,78,23,709
B. Provisions		
1. Expenses payable	9,99,849	17,05,070
Total (B)	9,99,849	17,05,070
Total (A+B)	43,95,36,958	40,95,28,779



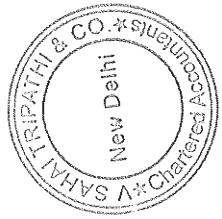
**Shri Ram College Of Commerce
College Account**

SCHEDULES FORMING PART OF BALANCE SHEET AS AT March 31, 2023

SCHEDULE - 6 A : Fixed Assets

Fixed Assets against Asset Fund

Particulars	Assets			Assets Fund			Net Assets	
	March 31, 2023	Addition	Adjustment	March 31, 2022	March 31, 2023	Adjustment	March 31, 2022	March 31, 2023
(A) Tangible Assets								
1. Building	16,33,74,356	4,80,76,323	-	11,52,98,033	16,33,74,356	-	11,52,98,033	-
2. Plant & Machinery	1,94,24,598	5,22,522	-	1,89,02,076	1,94,24,598	-	1,89,02,076	-
3. Office Equipments	1,47,16,464	15,47,361	-	1,31,69,103	1,47,16,464	-	1,31,69,103	-
4. Furniture and Fixtures	1,32,17,698	15,16,023	-	1,17,01,675	1,32,17,698	-	1,17,01,675	-
5. Electrical Equipments	11,70,568	2,23,273	-	9,47,295	11,70,568	-	9,47,295	-
6. Library Books	4,91,72,812	23,77,104	-	4,67,95,708	4,91,72,812	-	4,67,95,708	-
7. Computers/Peripherals	1,21,34,842	-	-	1,21,34,842	1,21,34,842	-	1,21,34,842	-
8. Tubewell and Water Supply System	1,70,526	-	-	1,70,526	1,70,526	-	1,70,526	-
9. Wireless Network	55,30,344	-	-	55,30,344	55,30,344	-	55,30,344	-
10. Other Assets	13,65,302	3,36,676	-	10,28,626	13,65,302	-	10,28,626	-
11. Capital Work - In - Progress	43,57,423	(1,73,35,134)	-	2,16,92,557	43,57,423	-	2,16,92,557	-
Total Assets (A)	28,46,34,933	3,72,64,148	-	24,73,70,785	28,46,34,933	-	24,73,70,785	-
(B) Intangible Assets								
Computer Softwares	22,12,715	-	-	22,12,715	22,12,715	-	22,12,715	-
Total Assets (B)	22,12,715	-	-	22,12,715	22,12,715	-	22,12,715	-
Grand Total (A+B)	28,68,47,648	3,72,64,148	-	24,95,83,500	28,68,47,648	-	24,95,83,500	-



Shri Ram College Of Commerce
College Account

SCHEDULES FORMING PART OF BALANCE SHEET AS AT March 31, 2023

SCHEDULE - 6 B : Fixed Assets against CSR Donation

Property, Plant & Equipment

(Amount in Rs.)

Particulars /Assets	TANGIBLE ASSETS							
	Freehold land	Buildings	Plant and Equipment	Office equipment	Furniture & Fixtures	Vehicles	Others (specify nature)	Total
Gross Block								
At 1 April 2022								
Additions		8,96,000	96,000	1,88,236	5,33,667			17,13,903
Deductions/Adjustments								-
At 1 April 2021	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-	-	-	-
At 31 March 2023	-	8,96,000	96,000	1,88,236	5,33,667	-	-	17,13,903
At 31 March 2022	-	-	-	-	-	-	-	-
Depreciation/Adjustments								
At 1 April 2022								
Additions								
Deductions/Adjustments		26,021	4,182	9,016	22,844	-	-	62,063
At 1 April 2021		-	-	-	-	-	-	-
Additions		-	-	-	-	-	-	-
Deductions/Adjustments		-	-	-	-	-	-	-
At 31 March 2023		26,021	4,182	9,016	22,844	-	-	62,063
At 31 March 2022		-	-	-	-	-	-	-
Net Block								
At 31 March 2023		8,69,979	91,818	1,79,220	5,10,823	-	-	16,51,840
At 31 March 2022		-	-	-	-	-	-	-



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2023

Schedule - 7 : Investments

Investments against Designated Fund

(Amount in ₹)

Particulars	Current Investment*		Long Term	
	As At March 31, 2023	As At March 31, 2022	As At March 31, 2023	As At March 31, 2022
A. Against Scholarship Fund				
-Investment in Govt. Bonds	29,55,314	12,59,305	-	29,55,314
B. Against Other Funds				
-Investment in Govt. Bonds	2,25,64,686	10,71,75,695	-	2,25,64,686
C. Against Endowment Fund				
-Investment in Govt. Bonds	30,000	5,05,000	-	30,000
D. Against General Fund				
-Investment in Govt. Bonds	-	20,00,000.00	-	-
Sub Total	2,55,50,000	11,09,40,000	-	2,55,50,000
In Fixed Deposits				
- With original maturity of more than 12 months				
- Long Term			9,57,43,638	1,54,06,197
Total	2,55,50,000	11,09,40,000	9,57,43,638	4,09,56,197

*Current portion of Long Term Investments (due within the next twelve months).



Shri Ram College Of Commerce

College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2023

Schedule - 8 : Current Assets

(Amount in ₹)

Particulars	As At March 31, 2023	As At March 31, 2022
1. Cash balances in hand	6,944	11,475
2. Bank Balances		
With Scheduled Banks:		
a) In Term Deposit Accounts with Banks *		
- with original maturity of less than twelve months	36,21,76,067	37,42,10,696
Total (2b)	36,21,76,067	37,42,10,696
b) In Savings Accounts		
State Bank of India		
- S.B. A/C 10851301539 (College) **	18,71,87,502	12,54,07,040
- S.B. A/C 10851301493 (Salary)	2,36,97,341	1,61,78,848
Bank of Baroda		
- S.B. A/C 00920110006326 (Maint. Grant) ***	31,466	31,466
Axis Bank		
- Axis Bank - 915010050917480	1,25,43,826	89,47,556
Against Scholarship Fund		
- Km. Archana - State Bank of India	6,619	6,619
ICICI Bank		
- S.B. A/c 022701001859	4,64,48,162	3,17,15,494
Against Other Funds		
- Donations - State Bank of India	84,832	84,832
- Maintenance Fee-I - State Bank of India	2,09,442	2,03,881
- Development Fund - State Bank of India	13,20,101	13,01,256
- Old Heritage Grant - State Bank of India	83,106	83,106
- General Fund with Bank of India **	2,62,323	2,62,323
- OBC Infrastructure Grant - State Bank of India	1,16,89,806	96,29,024
- OBC Teaching Staff Salary	65,47,383	51,41,094
Total (2c)	29,01,11,908	19,89,92,538
c) Cheque in Hand	2,00,000	-
Total (1+2a+2b+2c)	65,24,94,919	57,32,14,709

* Rs. 1,50,000 worth of bank guarantee made in the favour of CPWD and interest thereon of Rs. 7,262 is included.

** Includes Rs. 2,21,60,810/- which has actually been received in banks but same has been classified under FDR-in-hand, interest receivable and other receivable in the books of accounts instead of bank balance as at March 31,2023. The amount was not taken into account on 31.03.2023 as otherwise, it would mismatch with the bank balances of accounts as audited by CAG. CAG audited the College's Accounts for the Financial Year 2021-22 & 2022-23 during the period from 27.04.2023 to 17.05.2023.

*** Bank Account is non-operational.



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2023

SCHEDULE - 9 : Loans, Advances & Deposits

(Amount in ₹)

Particulars		As At March 31, 2023	As At March 31, 2022
1. (A) Advances to employees: (Interest bearing)			
a) Computer		36,000	-
(B) Advances to employees: (Non-interest bearing)			
a) LTC		70,451	1,59,898
b) Employee		56,393	9,350
c) Postage		-	-
2. Advances and other amounts recoverable in cash or in kind or for value to be received:			
a) to Suppliers		40,001	1,01,671
b) Student		5,000	-
3. Prepaid Expenses		23,44,002	12,44,475
4. Deposits			
a) Electricity		6,53,464	7,73,404
b) LPG Cylinder		1,74,050	1,74,050
c) Deposit with SRCC Cooperative bank		2,000	2,000
d) Deposit with Canara Bank (Performance Guarantee)		-	5,000
5. Income Accrued:			
a) On Investments from Designated Funds		31,67,425	60,18,501
b) Interest accrued on Security Deposit with TPDDL		45,671	45,671
6. Upgradation of Classrooms		1,15,43,714	1,15,43,714
7. Other Receivable			
a) Other receivables		0	-
b) Receivable Delhi University (2013-14)		24,91,559	24,91,559
c) Receivable from directorate of Higher Education (Considered Doubtful)	66,16,829		
Less :Provision for doubtful receivables	(50,00,000)	16,16,829	16,16,829.00
d) Receivable from UGC		20,53,60,213	16,05,94,884
e) Fees Receivable		1,11,32,026	1,12,21,968
f) NAAC Reg. Fee		-	89,544.00
g) Receivable From CCI		-	2,47,210.00
h) Other Recoverable		6,000	6,000
i) Entrance Exam - Income		43,000	43,000.00
j) Claim Receivable		2,31,15,497	2,23,80,571
8. Income Tax (TDS) Receivable		22,69,219	19,58,779
9. Income Tax (TCS) Receivable		6,710	-
10. Other Loans & Advances		29,27,564	9,75,388
TOTAL		26,71,06,788	22,17,03,466



**Shri Ram College Of Commerce
College Account**

Income And Expenditure Account For The Year Ended March 31, 2023

(Amount In ₹)

Particulars	Schedule	Current Year					Previous Year
		Unrestricted Funds			Restricted Funds	Total	
		Corpus	Designated Funds	General Funds			
Income							
Academic Receipts	10	-	6,21,70,591	-	2,62,64,851	8,84,35,442	6,62,14,955
Grants & Donations	11	-	1,11,784	-	44,08,88,859	44,08,00,643	34,89,77,667
Income from Investments	12	-	12,82,351	2,38,534	47,99,850	63,20,735	1,09,19,202
Other Income	13	-	1,56,63,232	1,74,738	3,05,84,710	4,64,22,680	2,34,28,679
Total (A)		-	7,92,27,968	4,13,272	60,23,38,270	68,19,79,600	44,95,41,723
Expenditure							
Staff Payments & Benefits	14	-	-	-	48,25,23,361	48,25,23,361	37,41,15,273
Academic Expenses	15	-	4,87,47,416	-	2,29,34,801	7,16,82,217	5,78,92,854
Administrative and General Expenses	16	-	81,94,114	-	1,80,37,172	2,42,21,286	1,35,48,433
Repairs & Maintenance	17	-	-	-	26,10,528	26,10,528	14,16,833
Finance Costs	18	-	-	-	177	177	23,576
Accrual of expenses reserve as per contra		-	-	-	2,31,15,497	2,31,15,497	2,23,80,571
Total (B)		-	5,69,31,630	-	64,72,21,638	60,41,63,086	48,83,77,640
Balance being excess of Income over Expenditure (A - B)		-	2,22,96,428	4,13,272	(4,48,83,266)	(2,21,73,566)	(1,98,35,817)
Memorandum as per contra					2,31,15,497	2,31,15,497	2,23,80,571
Excess Grant Received							
From UGC		-	-	-	(4,47,29,329)	(4,47,29,329)	(2,64,74,053)
From UGC (Plan Grant)		-	-	-	2,76,105	2,76,105	2,67,986
From Trust		-	-	-	(85,14,086)	(85,14,086)	-
Financial Assistance to Visually Challenged Faculty					(36,000)	(36,000)	1,08,000
Transfer to/from Restricted Fund							
Donations for Renovation of Auditorium		-	-	-	(2,39,694)	(2,39,694)	(5,83,422)
P.F. Contribution Reversed Fund		-	-	-	2,14,54,426	2,14,54,426	24,33,167
Donation for Laptop to BPL Students		-	-	-	15,997	15,997	17,532
Enactus		-	-	-	(7,62,591)	(7,62,591)	(8,55,288)
Maintenance Fund - II		-	-	-	1,61,24,250	1,61,24,250	1,70,31,791
Construction of Women Hostel					-	-	-
CGR Donation					16,51,840	16,51,840	-
Renovation of Auditorium					(1,37,58,687)	(1,37,58,687)	(1,00,75,152)
Grant from Ministry under AKAM					67,50,000	67,50,000	-
Transfer to/from Designated Fund							
Donation from Others		-	1,28,679	-	-	1,28,679	1,46,414
Earmarked Fund (Refer Sub Sch 1)		-	2,84,98,194	-	-	2,84,98,194	1,27,85,993
Depreciation Fund		-	1,24,699	-	-	1,24,699	1,17,762
Library Security Forfeiture Fund		-	10,12,802	-	-	10,12,802	8,96,453
Development Fund		-	11,05,099	-	-	11,05,099	3,30,831
CSR Funds							
Scholarship/Prize Endowment Fund		-	23,26,453	-	-	23,26,453	20,94,559
CSR Contribution for Centre for Community Engagement		-	(89,502)	-	-	(89,502)	1,60,950
Maintenance Fund - I		-	(1,08,09,996)	-	-	(1,08,09,996)	36,00,496
Transfer to General Fund				4,13,272	-	4,13,272	5,40,735
Balance being surplus (Deficit) carried to General Fund		-	-	-	-	-	-

Notes on Accounts

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The accompanying notes are an integral part of the financial statements.
As per our Audit Report of even date attached
For V. Sahal Tripathi & Co.
CHARTERED ACCOUNTANTS
Firm Registration No: 000262N



V. Sahal Tripathi
Vishwas Tripathi
Partner
M. No. 086897

Sanjay Dobhal
Sanjay Dobhal
A.O. ACCOUNTS

Priyanka Bhatia
Priyanka Bhatia
BURSAR

Dr. Sirmrit Kaur
Dr. Sirmrit Kaur
PRINCIPAL

Place : New Delhi
Date : 30.10.2023

**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2023

SCHEDULE - 10 : Academic Receipts

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
Fee From Students						
Academic						
1. Tuition Fee	-	-	-	2,71,683	2,71,683	2,50,597
2. Admission Fee	-	-	-	4,775	4,775	4,430
3. Library Reading Room Fee	-	-	-	60,41,307	60,41,307	51,13,850
Total (A)	-	-	-	63,17,765	63,17,765	63,88,877
Other fees						
1. Identity card fee	-	-	-	1,61,370	1,61,370	1,53,370
2. Fine/Miscellaneous Fee	-	-	-	-	-	-
3. Professional Development Fee	-	33,13,400	-	-	33,13,400	30,48,600
4. Foreign Student registration Fee	-	16,85,642	-	-	16,85,642	11,81,777
5. Contingency Fee	-	33,18,518	-	-	33,18,518	27,94,550
6. Computer Course Fee	-	63,57,666	-	-	63,57,666	54,09,000
7. Campus Security Fee	-	33,08,334	-	-	33,08,334	31,48,200
8. Business Analyst Fee	-	16,88,350	-	-	16,88,350	7,52,250
9. Annual Day Fee	-	22,46,850	-	-	22,46,850	15,03,600
10. Upkeep of Infrastructure	-	64,45,266	-	-	64,45,266	48,66,000
11. Medical fee	-	19,27,716	-	-	19,27,716	7,62,150
12. Education Verification	-	-	-	-	-	-
13. College Magazine Fee	-	-	-	10,74,750	10,74,750	7,03,350
14. College Garden Fee	-	-	-	23,16,366	23,16,366	16,22,700
15. Processing Fee	-	-	-	2,000	2,000	-
16. Handbook of Information	-	-	-	1,50,950	1,50,950	1,40,300
17. Duplicate Provisional Certificates/Transcript	-	-	-	1,17,400	1,17,400	1,33,700
18. Development Fee	-	42,19,600	-	-	42,19,600	36,55,400
19. Extra Curricular Fee	-	6,03,366	-	-	6,03,366	5,08,100
20. Hobby workshop Fee	-	0	-	-	-	-
21. Indo Penn State Fee	-	-	-	-	-	-
22. Infrastructure Development Fee	-	38,14,600	-	-	38,14,600	32,45,400
23. Fine for laptops	-	-	-	-	-	-
24. Library Development Fee	-	16,97,600	-	-	16,97,600	20,32,400
25. Placement Cell Fee & Fine	-	13,96,816	-	-	13,96,816	8,87,200
26. Student Aid Fee	-	23,53,400	-	-	23,53,400	9,37,800
27. Financial Assistance To Student	-	2,25,000	-	-	2,25,000	89,000
28. Student Sexual Harassment Fee	-	1,630	-	-	1,630	30,300
29. Maintenance Fee I	-	30,19,584	-	-	30,19,584	25,43,500
30. Maintenance Fee II	-	-	-	1,61,24,250	1,61,24,250	1,24,49,000
31. Student W.U.S Fees	-	969	-	-	969	14,952
32. Parking Fee	-	-	-	-	-	-
33. Utility Fee	-	60,33,668	-	-	60,33,668	50,81,000
34. Admission Processing Fee	-	7,16,500	-	-	7,16,500	1,82,800
35. Establishment Fee	-	16,87,400.00	-	-	16,87,400	-
36. Revaluation Fee	-	-	-	-	-	-
37. Lecture / Workshop / Seminar Fee	-	6,08,484	-	-	6,08,484	2,54,050
38. Value added Course						
- Business Analytical Introductory Course using R	-	-	-	-	-	80,000
- French Language Course	-	4,33,973	-	-	4,33,973	2,21,500
- Fundamental Technical Analysis	-	-	-	-	-	49,400
39. ICLS Income	-	18,54,602	-	-	18,54,602	12,24,554
40. CCI Income	-	1,24,364	-	-	1,24,364	90,631
41. Training & Consultancy Income	-	4,00,000	-	-	4,00,000	-
42. Advance Tally Workshop Receipts	-	21,398	-	-	21,398	-
43. Scholarship Fee (Earmarked)	-	23,53,400	-	-	23,53,400	9,37,800
44. Earmarked Fund Sponsorship Fee	-	3,12,495.00	-	-	3,12,495	1,10,070
45. Transferred from other funds	-	-	-	-	-	1,674
Total (B)	-	6,21,70,591	-	1,99,47,086	8,21,17,677	6,08,48,078
Grand total (A+B+C)	-	6,21,70,591	-	2,62,64,851	8,84,35,442	6,62,14,955



**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2023

Schedule - 11 : Grants and Donations (Grants & Subsidies Received)

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
1) Grant from UGC						
<u>a) Non-Plan</u>						
- Maintenance Grant	-	-	-	42,26,62,906	42,26,62,906	33,75,24,338
<u>b) Plan</u>						
- Financial Assistance to to Visually Challenged Teacher	-	-	-	-	-	1,44,000
2) Others						
- Enactus	-	-	-	5,62,050	5,62,050	6,05,548
- Grant from HRD for National Resource Centre	-	-	-	-	-	2,40,000
- Purushotom Goyal Scholarship Endowment Fund	-	-	-	-	-	10,00,000
- Prof. Jagdish Bhagwati Research Scholarship Endowment Fund	-	-	-	-	-	10,31,751
- CSR Contribution for community engagement	-	-	-	-	-	1,60,950
- CSR Donation	-	-	-	17,13,903	17,13,903	-
- Donation for Financial Assistance for Digital Gadget & Stationery to financially weaken students	-	-	-	-	-	6,96,100.00
- Doantion for Centre for Green Initiative	-	5,100	-	-	5,100	55,000
- Dr. Charat Ram Prize Fund Income	-	57,610	-	-	57,610	-
- G.L. Bansal Prize Endowment Fund Income	-	29,074	-	-	29,074	-
- Share received from SSRF	-	-	-	90,00,000	90,00,000	75,00,000
- Donation from Others	-	-	-	-	-	20,000
- Grant Received from Ministry of Culture under AKAM	-	-	-	67,50,000.00	67,50,000	-
- Eco Club (Grant from Govt. of NCT Delhi)	-	20,000	-	-	20,000	-
Total	-	1,11,784	-	44,06,88,859	44,08,00,643	34,89,77,687



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2023

Schedule - 12 : Income from Investments

(Amount in ₹)

PARTICULARS	Current Year					Previous year
	Unrestricted Funds			Restricted Funds	TOTAL	
	Corpus	Designated Funds	General Funds			
1) Interest on Govt. Bonds	-	12,82,351	2,38,534	47,99,850	63,20,735	1,09,19,202
TOTAL	-	12,82,351	2,38,534	47,99,850	63,20,735	1,09,19,202



**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2023

Schedule - 13 : Other Income

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
A. Income from Land & Building						
(i) License fee for Utility Services	-	-	-	1,87,738	1,87,738	-
(i) License fee from Staff Quarter	-	-	-	80,250	80,250	86,800
(ii) Staff Qtr Charges	-	-	-	1,200	1,200	-
(iii) License fee from UGC Staff Quarter	-	-	-	20,700	20,700	25,425
(iv) Hire Charges of Auditorium/Play ground/ Convention	-	-	-	1,50,000	1,50,000	42,372
Total	-	-	-	4,39,888	4,39,888	1,54,597
B. Interest on Term Deposits:						
With Scheduled Banks						
- Prize / Scholarship Fund	-	2,98,411	-	-	2,98,411	2,19,726
- Donation for Laptops (BPL)	-	-	-	15,997	15,997	17,532
Library Security Forfeiture	-	2,55,802	-	-	2,55,802	1,99,453
-PF Contribution Reversed	-	-	-	11,44,048	11,44,048	10,99,351
-Endowment Fund	-	-	-	42,930	42,930	26,740
-Donation for Auditorium	-	-	-	1,13,344	1,13,344	1,06,730
-Earmarked Funds	-	1,10,74,326	-	-	1,10,74,326	1,39,97,405
-Depreciation Fund	-	1,24,699	-	-	1,24,699	1,17,762
- Bank Guarantee (CPWD)	-	-	8,503	-	8,503	2,496
-General Fund	-	-	1,10,905	-	1,10,905	69,617
-Donations Other	-	88,412	-	-	88,412	70,414
-Donations	-	-	-	1,28,978	1,28,978	1,23,070
-Development Fund	-	10,13,982	-	-	10,13,982	8,92,072
-Maintenance Fund-I	-	5,98,358	-	-	5,98,358	5,43,796
-Maintenance Fund-II	-	-	-	30,31,595	30,31,595	21,24,893
- Maintenance Grant salary	-	-	-	22,27,616	22,27,616	6,70,592
- Development of Sports Infrastructure & Equip.	-	-	-	2,76,105	2,76,105	2,67,986
- Grant for Girls Hostel (XI Plan)	-	-	-	-	-	-
a) Others						
- Interest on Electricity Deposit	-	-	-	50,757	50,757	50,757
Total	-	1,34,53,990	1,19,408	70,31,370	2,06,04,768	2,06,00,482
C. Interest on Savings Accounts:						
With Scheduled Banks						
- Axis Bank	-	-	-	1,51,609	1,51,609	1,07,236
-Bank of Baroda	-	-	-	875	875	851
-Salary A/C(1493)	-	-	-	4,54,814	4,54,814	2,41,466
-Bank of India	-	-	28,850	-	28,850	-
- ICICI Bank	-	-	-	19,65,772	19,65,772	8,96,654
Total	-	-	28,850	25,73,070	26,01,920	12,46,207
D. Others						
- RTI fees	-	-	-	700	700	200
- Recruitment of NT Staff	-	-	-	28,000	28,000	-
- Interest on Income Tax Refund	-	-	26,480	-	26,480	84,622
- PF Contribution Reversed	-	-	-	1,97,75,634	1,97,75,634	-
- Retirement Benefits Received	-	-	-	7,34,422	7,34,422	1,48,965
- Library Security Forfeited	-	7,57,000	-	-	7,57,000	6,97,000
- Interest on LTC Advance	-	-	-	1,626	1,626	10,724
- Tender Fees	-	5,500	-	-	5,500	-
- Miscellaneous Income	-	14,46,742	-	-	14,46,742	3,29,744
- Sale of Scrap	-	-	-	-	-	1,57,338
Total	-	22,09,242	26,480	2,05,40,382	2,27,76,104	14,28,593
Grand Total (A+B+C+D)	-	1,56,63,232	1,74,738	3,05,84,710	4,64,22,680	2,34,29,879



**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2023

Schedule - 14 : Staff Payments & Benefits

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Salaries and Allowances						
Teaching Staff						
Pay	-	-	-	15,76,02,104	15,76,02,104	13,46,11,851
Dearness Allowance	-	-	-	5,18,88,819	5,18,88,819	3,48,98,891
House Rent Allowance	-	-	-	2,67,01,788	2,67,01,788	2,24,88,901
Transportation Allowance	-	-	-	1,08,06,938	1,08,06,938	99,49,963
Leave Travel Concession	-	-	-	7,85,643	7,85,643	12,04,210
Children Education Allowance	-	-	-	5,94,000	5,94,000	6,21,000
Leave Encashment for LTC	-	-	-	4,34,275	4,34,275	6,01,783
Administration Staff						
Pay	-	-	-	64,34,320	64,34,320	59,36,270
Dearness Allowance	-	-	-	19,46,945	19,46,945	13,17,251
House Rent Allowance	-	-	-	12,19,948	12,19,948	10,97,137
Transportation Allowance	-	-	-	6,02,856	6,02,856	4,85,792
Ex-Gratia	-	-	-	41,013	41,013	8,375
Leave Travel Concession	-	-	-	3,57,267	3,57,267	87,210
Children Education Allowance	-	-	-	1,62,000	1,62,000	81,000
Leave Encashment for LTC	-	-	-	86,181	86,181	-6,589
Library Staff						
Pay	-	-	-	57,86,755	57,86,755	55,42,105
Dearness Allowance	-	-	-	20,17,855	20,17,855	13,87,394
House Rent Allowance	-	-	-	14,59,743	14,59,743	13,75,647
Transportation Allowance	-	-	-	4,37,014	4,37,014	4,00,776
Dress Allowance	-	-	-	25,000	25,000.00	25,000.00
Ex-Gratia	-	-	-	9,675	9,675.00	240
Leave Travel Concession	-	-	-	1,07,298	1,07,298	2,37,024
Children Education Allowance	-	-	-	54,000	54,000	54,000
Leave Encashment for LTC	-	-	-	73,825	73,825	37,117
Class III Staff						
Pay	-	-	-	93,24,726	93,24,726	91,09,458
Dearness Allowance	-	-	-	18,60,098	18,60,098	16,74,356
House Rent Allowance	-	-	-	11,23,966	11,23,966	12,02,650
Transportation Allowance	-	-	-	6,32,016	6,32,016	7,54,632
Washing Allowance	-	-	-	-	-	0
Dress Allowance	-	-	-	55,000	55,000	70,000.00
O.T.A. to Chowkidars	-	-	-	41,400	41,400	64,440
Ex-gratia	-	-	-	11,310	11,310	6,510
Leave Travel Concession	-	-	-	33,546	33,546	36,857
Children Education Allowance	-	-	-	1,35,000	1,35,000	1,62,000
Leave Encashment for LTC	-	-	-	50,871.00	50,871.00	-
Salary & Allowances Under OBC Expansion						
Salary To Outsource Persons Under OBC Grant				26,28,250	26,28,250	22,75,281
Salary to Non Teaching Staff Against OBC Grant						
Pay	-	-	-	36,57,540	36,57,540	32,98,741
Dearness Allowance	-	-	-	13,51,658	13,51,658	6,09,252
House Rent Allowance	-	-	-	9,80,262	9,80,262	8,55,535
Transportation Allowance	-	-	-	4,84,002	4,84,002	4,27,553
Ex-gratia	-	-	-	12,690	12,690	945
Dress Allowance	-	-	-	10,000	10,000	10,000.00
Salary to Teaching Staff against OBC Grant						
Pay	-	-	-	3,10,42,593	3,10,42,593	2,87,53,452
Dearness Allowance	-	-	-	1,12,77,297	1,12,77,297	76,02,956
House Rent Allowance	-	-	-	84,52,744	84,52,744	74,82,497
Transportation Allowance	-	-	-	44,24,290	44,24,290	40,58,441
Total (a)				34,72,24,321	34,72,24,321	29,11,57,894
b) Retirement and Terminal Benefits						
Pension	-	-	-	9,51,48,037	9,51,48,037	4,66,60,318
Family Pension	-	-	-	1,08,82,389	1,08,82,389	88,37,023
Leave Encashment	-	-	-	36,51,569	36,51,569	58,61,777
Gratuity	-	-	-	35,97,545	35,97,545	67,03,265
Commutated Pension	-	-	-	56,11,434	56,11,434	63,36,324
Reimbursement of Medical Expenses	-	-	-	77,46,310	77,46,310	36,05,171
Contribution towards Pension (New Scheme)	-	-	-	86,56,689	86,56,689	49,48,176
NPS CRA Charges	-	-	-	5,067	5,067	5,325
Total (b)				13,52,99,040	13,52,99,040	8,29,57,379
Total (a+b)				48,25,23,361	48,25,23,361	37,41,15,273



Shri Ram College Of Commerce

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2023

SCHEDULE - 15 : Academic Expenses

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Garden Maintenance						
- Capital	-	-	-	-	-	-
- Revenue	-	-	-	24,90,598	24,90,598	23,04,575
b) Magazine Expenses	-	-	-	6,30,540	6,30,540	7,095
c) Annual Day Expenses	-	18,08,800	-	1,500	18,10,300	3,42,875
d) Library Reading Room						
- Capital	-	-	-	24,83,939	24,83,939	23,53,102
- Revenue	-	-	-	31,65,499	31,65,499	25,59,045
e) Library Books (Recurring Grant)	-	-	-	15,000	15,000	15,000
f) Earmarked Fund Expenses (Refere Schedule 1)	-	2,69,78,789	-	-	2,69,78,789	3,31,73,275
g) Scholarship Expenses (Refere Schedule 2)	-	7,25,988	-	-	7,25,988	14,31,888
h) CSR Contribution for community engagement Expenses	-	89,502	-	-	89,502	-
i) Development Fund	-	44,55,426	-	-	44,55,426	46,64,695
j) Maintenance Fee - I Expenses	-	1,46,88,911	-	-	1,46,88,911	-
k) Repair & Renovation of Auditorium	-	-	-	1,37,58,687	1,37,58,687	1,00,75,152
l) Reader's Allowance to Visually Challenged Faculty	-	-	-	36,000	36,000	36,000
m) Construction of Women Hostel	-	-	-	-	-	-
n) National Resource Centre	-	-	-	-	-	2,40,000
o) Donation from Others Expenses	-	-	-	-	-	-
p) Donation for Auditorium Expenses	-	-	-	3,53,038	3,53,038	6,90,152
TOTAL	-	4,87,47,416	-	2,29,34,801	7,16,82,217	5,78,92,854



**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2023

Schedule - 16 : Administrative and General Expenses

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Electricity and power	-	50,00,000	-	31,35,929	81,35,929	63,17,454
b) Water charges	-	-	-	8,08,739	8,08,739	13,42,909
c) Reimbursement of Newspaper	-	-	-	29,419.00	29,419.00	-
d) Reimbursement of Telephone Expenses	-	-	-	10,386.00	10,386.00	-
e) Insurance						
- Building	-	-	-	4,386	4,386	4,372
f) Rates and Taxes (including property tax)	-	-	-	10,53,977	10,53,977	3,10,231
g) Postage & Telegram	-	-	-	(6,913)	(6,913)	8,744
h) Telephone and Internet Charges						
- Telephone Expenses	-	-	-	29,722	29,722	56,898
i) Traveling and Conveyance Expenses	-	-	-	1,55,990	1,55,990	28,630
j) Advertisement	-	-	-	4,21,602	4,21,602	-
k) Expenses on Seminar/Workshops						
- Professional Development Expenses	-	14,73,900	-	-	14,73,900	7,35,883
l) Auditors Remuneration	-	-	-	3,540	3,540	3,540
m) Legal Expenses	-	-	-	3,42,787	3,42,787	1,97,655
n) Accrediation Expenses (NAAC)	-	-	-	2,08,240	2,08,240	-
o) Recruitment of Non Teaching Staff	-	-	-	-	-	-
p) Sitting Fees	-	-	-	2,61,000	2,61,000	2,91,000
q) Entertainment Expenses	-	16,24,435	-	600	16,25,035	22,69,371
r) Exchange Loss (Business Analyst)	-	75,779	-	-	75,779	-
s) Miscellaneous (Unapproved)	-	-	-	69,76,160	69,76,160	-
t) Printing and Stationary	-	-	-	9,95,977	9,95,977	2,95,910
u) Depreciation (on Fixed Assets against CSR Donation)	-	-	-	62,063	62,063	-
v) Advance Tally Workshop Expenses	-	10,000	-	-	10,000	-
w) Expenses under Project						
- Enactus	-	-	-	13,24,641	13,24,641	14,60,836
x) Donation for Laptop to BPL Students	-	-	-	-	-	2,25,000
y) NAAC Team Logistics Charges	-	-	-	2,18,927	2,18,927	-
Total	-	81,84,114	-	1,60,37,172	2,42,21,286	1,35,48,433



Shri Ram College Of Commerce

College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2023

Schedule- 17 : Repairs & Maintenance

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Building	-	-	-	18,47,564	18,47,564	8,38,881
b) Furniture	-	-	-	11,000	11,000	11,000
c) Contingency	-	-	-	85,896	85,896	31,218
d) Staff Quarter Maintenance (Trust)						
- Capital	-	-	-	-	-	-
- Revenue	-	-	-	3,54,165	3,54,165	4,39,959
e) Staff Quarter Maintenance (UGC)						
- Capital	-	-	-	-	-	-
- Revenue	-	-	-	3,11,903	3,11,903	95,775
Total	-	-	-	26,10,528	26,10,528	14,16,833

Schedule - 18 : Finance Costs

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Bank charges	-	-	-	177	177	23,576
Total	-	-	-	177	177	23,576



Shri Ram College Of Commerce
College Account
Schedule forming part of the accounts

Note - 19

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT

Overview of Society registration:-

Shri Ram College of Commerce, Delhi was registered under Societies Registration Act XXI, 1860 vide registration number 675 on 06-1-1953. It is also registered under Section 12A (vide letter no. DIT (E)/98-99/S-2124/97/526 dated 27-11-1998) and 80G(vide letter no. DIT(E)/2012-13/S-2124/992 dated 30-08-2012) of Income Tax Act. As SRCC is substantially financed by the University Grant Commission, hence the entire income is exempt under section 10 (23C)(iiab).

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT

A.SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements are prepared on Historical Cost Convention on accrual basis.

2. Revenue/Expenditure Recognition

- a) Fee from students is accounted on accrual basis. Amount collected from Global Business Operation students towards common facility charges viz. computer fee, garden fee, annual day, development fee and campus security fee is accounted in the books of college.
- b) Income on Investments is accounted for on accrual basis. Interest on saving account is also accounted on accrual basis.
- c) All expenditures are accounted on accrual basis.
- d) Interest earned on Investment and FDs against earmarked / designated funds is constituted a part of the respective fund.

3. Grant Recognition

- i) Grant received from University Grants Commission (UGC) in the nature of revenue with specific conditions for utilization is recognized as income, to the extent actually spent/utilized as per terms of grant during the financial year and amount not utilized is carried as current liabilities. Expenses incurred against sanctioned grant eligible as per prevailing UGC policy; with reasonable certainty to be released, are shown as recoverable where grants are yet to be disbursed.
- ii) Grant received on Capital Accounts are transferred to Capital Assets Fund to the extent of amount actually utilized and the balance of unutilized grants are carried as liability.

iii) Other Funds

- All grants/donations/voluntary contributions received for specific purpose as per direction of donors/agencies are accounted in the respective fund in Balance Sheet.
- Unutilized Grants out of grant for expenditure with specific direction of utilization are carried forward as current liability.

4. Retirement Benefits to Staff

No provision for retirement benefits to employees like Gratuity, Leave Encashment and Commuted Pension in books of accounts as the same is accounted for on payment basis, as the entire expenditure on account of Gratuity, Leave Encashment and Commuted Pension on retirement or resignation of the employee is borne by UGC/Government of India out of grants received from them.

5 Property, plant and equipment

Property, plant and equipment are stated at their original cost including taxes and other incidental expenses related to acquisition and installation.

6. Depreciation

No depreciation has been charged on property, plant and equipment as all property, plant and equipment are purchased out of grant/funds received/maintained.

However, Depreciation has been charged on straight line method at the following rates on Fixed Assets purchased /received against CSR Donation during the Financial Year 2022-23

a)	Porta Cabin	10%
b)	Air Conditioner	15%
c)	Projector	15%
d)	Furniture	10%



Shri Ram College Of Commerce

College Account

Schedule forming part of the accounts

Note - 19

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT

7. Contingent Liability

- a) MDP Infra (India) Pvt. Ltd. had filed a claim of Rs. 20,01,910/- against the college during the financial year 2021-22. The case is pending in Arbitration as at March 31, 2023.
- b) Five cases are pending against college from employees towards payment of Gratuity and out of these, two cases have been settled during the financial year 2023-24.

B. Notes To Account

1. The terms of sanction of Grant from Government of India/UGC requires that on the unutilized Government of India Grant, which is refundable to Government of India, interest @ 10% is to be paid till the date of deposit of refundable Grant with Government of India. The Society is providing interest only to the extent interest, actually earned on unutilized Government Grant funds. However, no demand has been raised by UGC on this amount.

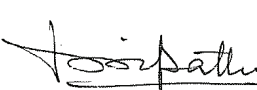
2. Delhi University has sanctioned Rs. 4,46,00,000 for Non recurring funds for OBC reservations related Infrastructure expansion in College against which Rs. 4,46,00,000 has been received in earlier years, out of which expenditure of Rs. 1,49,69,937 has been spent as follows:

Academic Block

a) Tutorial Block Expansion	Rs.	56,08,460.00
b) Toilet Block Expansion	Rs.	20,62,818.00
c) Electrical Substation	Rs.	53,78,329.00
d) Elevator Installation	Rs.	3,82,454.00
e) Boundary Wall	Rs.	15,13,713.00
f) Annexes Building	Rs.	24,163.00
Total	Rs.	1,49,69,937.00

3. Previous year figures have been regrouped / rearranged wherever considered necessary to make them comparable with current year's figures.

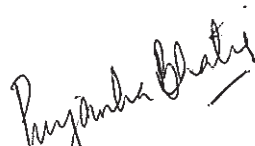
For V. Sahai Tripathi & Co.
CHARTERED ACCOUNTANTS
Firm Registration No: 000262N



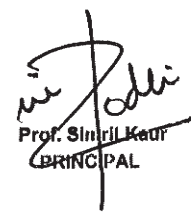
Vishwas Tripathi
PARTNER
M. No. 086897



Sanjay Dabhal
A.O. (ACCOUNTS)



Priyanka Bhatia
BURSAR



Prof. Sunil Kaur
PRINCIPAL

Place : New Delhi
Date : 30.10.2023

