

PARTNERS

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Independent Auditor's Report - College Account

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

Opinion
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 College in accordance with the Code of Ethics issued by 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 opinion.

Emphasis of Matter

We draw attention to point B.1 of Note 19 to the financial statements relating to provision of interest on unutilized Government of India Grants only to the extent interest actually received on unutilized Grants instead of 10% till the date of deposit of refundable grant with Government of India as per terms of Grant. However, no demand has been raised by UGC on this amount.

Our opinion is not qualified in respect of the above matter.

Responsibilities of College Management and Those Charged with Governance 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 and financial performance of the College in accordance with The Societies Registration Act, 1860 and accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of 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 College'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 College or to cease operations, or has no realistic alternative but to do so.

Management is 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 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



D. P. KHOSLA & CO.

CHARTERED ACCOUNTANTS

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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control.
- 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 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.

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 D P Khosla & Co.

Chartered Accountants

Firm's Registration Number:000640N


(Gaurav Dixit)

Partner

Membership Number: 504603



Place: New Delhi

Dated: 29.12.2020

UDIN: 21504603AAAAAC1819

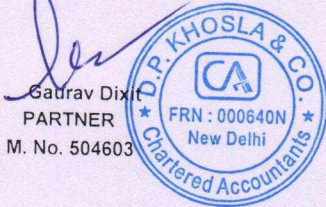
Shri Ram College Of Commerce
College Account
Balance Sheet as at 31st March, 2020

Sources Of Funds	Schedule	(Amount in ₹)	
		As At March 31, 2020	As At March 31, 2019
Unrestricted funds			
Corpus	1	10,40,000	10,40,000
General Fund	2	29,48,660	21,79,942
Designated/Earmarked Funds	3	26,24,81,168	22,25,28,372
Restricted Funds			
	4	16,83,89,941	15,27,47,254
Current Liabilities & Provisions			
	5	37,06,77,452	36,61,97,660
Total		80,55,37,221	74,46,93,228
Application of Funds			
Fixed Assets			
Tangible Assets	6	21,65,89,458	20,76,75,432
Intangible Assets		17,43,784	17,43,784
Capital Work-In-Progress		-	-
		<u>21,83,33,242</u>	<u>20,94,19,216</u>
Less: Assets Fund		<u>21,83,33,242</u>	<u>20,94,19,216</u>
		-	-
Investments			
Long Term	7	13,64,90,000	13,64,90,000
Current Assets			
	8	58,94,97,427	47,83,58,145
Loans, Advances & Deposits			
	9	7,95,49,794	12,98,45,083
Total		80,55,37,221	74,46,93,228
Notes On Accounts			
	19		

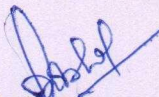
The accompanying notes are an integral part of the financial statements.

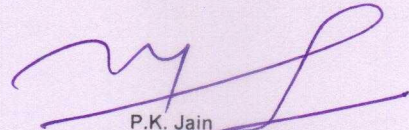
As per our Audit Report of even date attached

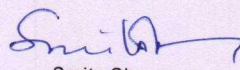
For D.P. Khosla & Co.
CHARTERED ACCOUNTANTS
 Firm Registration No: 000640N

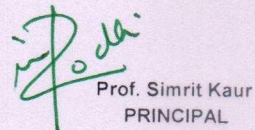


Gaurav Dixit
 PARTNER
 M. No. 504603


 Sanjay Dohhal
 S.O. (ACCOUNTS)


 P.K. Jain
 A.O. (ACCOUNTS)


 Smita Sharma
 BURSAR


 Prof. Simrit Kaur
 PRINCIPAL

Place of Signature : New Delhi

Date : 29.12.2020

Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2020

Schedule - 1 : Corpus

(Amount in ₹)

Particulars	As At March 31, 2020	As At March 31, 2019
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, 2020	As At March 31, 2019
Balance as at the beginning of the year	21,79,942	16,44,822
Transferred from other fund	3,37,760	-
Add/(Deduct): Suplus / (Deficit) transferred from the Income and Expenditure Account	4,30,958	5,35,120
Balance at the year-end	29,48,660	21,79,942



Shri Ram College Of Commerce
College Account

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2020

Schedule - 3 : Designated/Earmarked Funds

Particulars	Fund Wise break Up					
	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	32,56,126	16,55,12,854	23,91,628	6,00,000	1,97,34,879
b) Additions to the Funds:						
i. Donation/grants	-	3,30,000	1,60,000	-	-	-
ii. Income from investments / FDs made of the funds	-	1,14,434	1,33,27,711	1,49,157	-	11,68,411
iii. Accrued interest on investments / FDs of the funds	-	28,646	19,26,409	7,475	-	3,46,730
iv. Fees	-	-	3,91,98,741	-	-	34,39,632
iv. Sponsorship Fee	-	-	60,17,661	-	-	-
v. Transferred from other funds	-	-	2,08,647	-	-	-
Total (b)	-	4,73,080	6,08,39,169	1,56,632	-	49,54,773
Total (a+b)	35,13,328	37,29,206	22,63,52,023	25,48,260	6,00,000	2,46,89,652
c) Utilisation/Expenditure towards objectives of funds						
i. Capital Expenditure						
- Fixed Assets	-	-	-	-	-	-
- Others	-	-	-	-	-	-
ii. Revenue Expenditure						
- Administrative expenses	-	1,49,636	3,04,57,075	-	-	-
- Irrecoverable Balance Written off	-	-	-	-	-	-
- Transferred to Other Fund	-	-	5,43,769	-	-	-
- Previous Fees reverted	-	-	12,18,720	-	-	-
Total (c)	-	1,49,636	3,22,19,564	-	-	-
Net Excess of Income over Expenditure - Total (b-c)	-	3,23,444	2,86,19,605	1,56,632	-	49,54,773
Net Balance As At the Year- End (a+b-c)	35,13,328	35,79,570	19,41,32,459	25,48,260	6,00,000	2,46,89,652



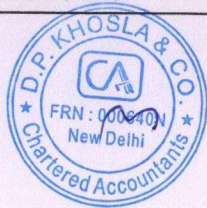
Shri Ram College Of Commerce

College Account

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARI

Schedule - 3 : Designated/Earmarked Funds

Particulars	Fund Wise break Up						(Amount in ₹)	
	DU Innovation Project	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, 2020	As At March 31, 2019	
a) Opening balance of the funds	6,51,915	74,30,157	2,33,385	43,67,679	1,48,36,421	22,25,28,372	18,22,23,093	
b) Additions to the Funds:								
i. Donation/grants	-	7,50,000	10,000	-	-	12,50,000	8,28,000	
ii. Income from investments / FDs made of the funds	-	3,93,272	-	1,17,650	10,13,678	1,62,84,313	1,04,57,935	
iii. Accrued interest on investments / FDs of the funds	-	88,015	-	1,47,356	2,03,107	27,47,738	23,08,580	
iv. Fees	-	9,82,400	-	11,91,000	24,49,000	4,72,60,773	4,40,46,524	
iv. Sponsorship Fee	-	20,431	-	-	-	60,38,092	59,75,266	
v. Transferred from other funds	-	-	-	-	-	2,08,647	47,136	
Total (b)	-	22,34,118	10,000	14,56,006	36,65,785	7,37,89,563	6,36,63,441	
Total (a+b)	6,51,915	96,64,275	2,43,385	58,23,685	1,85,02,206	29,63,17,935	24,58,86,534	
c) Utilisation/Expenditure towards objectives of funds								
i. Capital Expenditure								
- Fixed Assets	-	-	-	-	-	-	-	
- Others	-	-	-	-	-	-	25,23,398	
ii. Revenue Expenditure								
- Administrative expenses	-	12,34,182	2,33,385	-	-	3,20,74,278	2,07,96,221	
- Irrecoverable Balance Written off	-	-	-	-	-	-	-	
- Transferred to Other Fund	-	-	-	-	-	5,43,769	-	
- Previous Fees reverted	-	-	-	-	-	12,18,720	38,543	
Total (c)	-	12,34,182	2,33,385	-	-	3,38,36,767	2,33,58,162	
Net Excess of Income over Expenditure - Total (b-c)	-	9,99,936	(2,23,385)	14,56,006	36,65,785	3,99,52,796	4,03,05,279	
Net Balance As At the Year- End (a+b-c)	6,51,915	84,30,093	10,000	58,23,685	1,85,02,206	26,24,81,168	22,25,28,372	

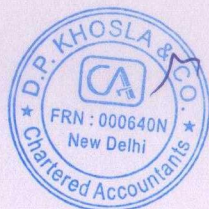


**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Balance Sheet As At March 31, 2020

Schedule - 4 : Restrictied Funds

Particulars	Donations for Renovation of Auditorium	P.F. Contribution Reversed Fund	Donation for Laptop to BPL Students	Enactus	Maintenance Fund - II	Construction of Women Hostel	Grant from HRD for NRC	UGC - MAINT	UGC (PLAN GRANT)	UGC - OBC	SSRF TRUST	As At March 31, 2020	As At March 31, 2019
a) Opening balance of the funds	66,72,799	3,78,31,093	4,86,113	11,76,845	10,65,80,404	-	-	-	-	-	-	15,27,47,254	13,41,47,173
b) Additions to the Funds:													
- Donation/grants	-	-	-	17,97,270	-	-	29,40,000	45,58,63,000	-	-	20,00,000	46,26,00,270	28,65,40,429
- Amount utilised from corpus fund	-	-	-	-	-	-	-	-	-	-	-	-	21,10,394
- Received from SSRF	-	-	-	-	-	-	-	-	-	-	-	-	30,00,000
- Income from investments made on account of funds	-	13,33,816	-	-	-	-	-	-	-	-	69,83,520	83,17,336	83,17,336
- income from FDRs made on account of funds & grant	2,27,133	14,56,360	19,812	-	-	-	-	36,73,517	3,62,669	-	17,55,974	74,95,465	76,18,792
- Int. On Endowment Fund	-	-	-	-	-	-	-	-	-	-	75,301	75,301	76,190
- Int. On Donation	-	-	-	-	-	-	-	-	-	-	2,53,902	2,53,902	2,49,739
- Int. on Saving Bank	-	-	-	-	-	-	-	12,02,444	-	-	-	12,02,444	11,70,397
- Other additions - FEES	-	-	-	-	1,22,23,750	-	-	78,22,333	-	-	4,11,702	2,04,57,785	2,01,02,062
- License Fee	-	-	-	-	-	-	-	1,07,488	-	-	92,134	1,99,622	2,14,799
- Right To Information	-	-	-	-	-	-	-	352	-	-	18	370	218
- College Fine	-	-	-	-	-	-	-	8,265	-	-	435	8,700	22,438
- Recovery of Expenses against Grant for Remedial Classes	-	-	-	-	-	-	-	-	10,500	-	-	-	-
- Retirement Benefit	-	-	-	-	-	-	-	-	-	-	-	-	1,05,832
- Liability Written Back	-	-	-	-	-	-	-	4,96,387	-	-	26,126	5,22,513	-
- Interest on Electricity Deposit	-	-	-	-	-	-	-	59,448	-	-	3,129	62,577	56,969
Total (b)	2,27,133	27,90,176	19,812	17,97,270	1,22,23,750	-	29,40,000	46,92,33,234	3,73,169	-	1,16,02,241	50,11,96,285	32,95,85,595

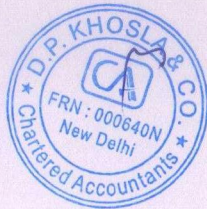


**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Balance Sheet As At March 31, 2020

Schedule - 4 : Restrictd Funds

Particulars	Donations for Renovation of Auditorium	P.F. Contribution Reversed Fund	Donation for Laptop to BPL Students	Enactus	Maintenance Fund - II	Construction of Women Hostel	Grant from HRD for NRC	UGC - MAINT	UGC (PLAN GRANT)	UGC - OBC	SSRF TRUST	As At March 31, 2020	As At March 31, 2019
c) Utilisation/Expenditure towards objectives of funds													
i. Capital Expenditure													
- Fixed Assets	-	-	-	-	-	20,22,705		23,83,896	-	-	1,25,468	45,32,069	45,61,979
Total	-	-	-	-	-	20,22,705.00		23,83,896	-	-	1,25,468	45,32,069	45,61,979
ii. Revenue Expenditure													
Salary	-	-	-	-	-	-		20,54,30,537	-	-	1,08,12,134 00	21,62,42,671	16,95,26,144
Salary to Teaching & Non Teaching under OBC Expansion	-	-	-	-	-	-		4,32,95,844	-	-	-	4,32,95,844	3,30,73,490
Honorarium to Faculty / Staff	-	-	-	-	-	-		-	-	-	-	-	-
Retirement & Terminal Benefits	-	-	-	-	-	-		-	-	-	-	-	-
Library Reading Room Fee	-	-	-	-	-	-		9,62,11,806	-	-	-	9,62,11,806	3,40,34,290
Garden Maintenance	-	-	-	-	-	-		24,22,072	-	-	1,27,478 00	25,49,550	22,59,260
Magazine Expenses	-	-	-	-	-	-		15,33,527	-	-	80,712 00	16,14,239	16,26,006
Annual Day Expenses	-	-	-	-	-	-		6,41,626	-	-	33,770 00	6,75,396	44,295
Administrative Expenses	-	-	-	-	-	-		1,425	-	-	75 00	1,500	1,500
Repair & Maintenance	-	-	-	-	-	-		79,72,210	-	-	4,19,590 00	83,91,800	75,19,766
Bank Charges	-	-	-	-	-	-		5,27,180	-	-	3,48,355 00	8,75,535	9,30,370
Administrative expenses	-	-	-	12,87,340	-	-		2,364	-	-	124 00	2,488	1,07,013
Total	-	-	-	12,87,340	-	-	30,68,114	-	-	-	-	43,55,454	5,29,499
Total (c)	-	-	-	12,87,340	-	-	30,68,114	35,80,38,591	-	-	1,18,22,238	37,42,16,283	24,96,51,633
Net Excess of Income over Expenditure - Total (b-c)	2,27,133	27,90,176	19,812	5,09,930	1,22,23,750	(20,22,705)	(1,28,114)	10,88,10,747	3,73,169	-	(3,45,465)	37,87,48,352	25,43,13,612
Excess Grant Received (Trf to Current Liability)	-	-	-	-	-	-	-	(10,88,10,747)	(3,73,169)	-	3,45,465	(10,88,38,451)	(5,66,71,902)
Net Balance As At The Year-End	68,99,932	4,06,21,269	5,05,925	16,86,775	11,88,04,154	-	(1,28,114)	-	-	-	-	16,83,89,941	15,27,47,254



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2020

Schedule - 5 : Current Liabilities & Provisions

Particulars	(Amount in ₹)	
	As At March 31, 2020	As At March 31, 2019
A. Current Liabilities		
1. Deposits from staff	-	-
2. Deposits from students		
- Library Security	35,89,934	40,16,934
3. Other Security Deposits	5,39,569	4,63,943
4. Retention Money	24,06,595	24,06,595
5. Advances Fee Received	1,55,83,657	1,53,87,228
6. Statutory Liabilities	39,54,287	15,08,566
7. Other current Liabilities		
a) Salaries	2,01,00,015	2,05,33,992
b) Receipts against sponsored fellowships & scholarships	5,61,437	5,01,027
c) Unutilised Grants from DU	9,21,56,809	8,70,69,370
d) Excess Grant from UGC	17,49,14,190	19,58,38,443
e) Unutilised Grant from UGC (Plan Grant)	1,13,12,739	1,47,25,769
f) Excess Trust (SSRF) Share	92,99,716	96,45,181
g) Other liabilities (Sub schedule-3)	3,36,02,168	1,31,04,820
Total (A)	36,80,21,116	36,52,01,868
B. Provisions		
1. Expenses payable	26,56,336	9,95,792
Total (B)	26,56,336	9,95,792
Total (A+B)	37,06,77,452	36,61,97,660



Shri Ram College Of Commerce
College Account

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2020

SCHEDULE - 6 : Fixed Assets

Fixed Assets against Asset Fund

(Amount in ₹)

Particulars	Assets				Assets Fund				Net Assets	
	March 31, 2020	Addition	Adjustment	March 31, 2019	March 31, 2020	Addition	Adjustment	March 31, 2019	March 31, 2020	March 31, 2019
(A) Tangible Assets										
1. Building	11,32,97,738	-	-	11,32,97,738	11,32,97,738	-	-	11,32,97,738	-	-
2. Plant & Machinery	1,86,15,416	1,14,024	-	1,85,01,392	1,86,15,416	1,14,024	-	1,85,01,392	-	-
3. Office Equipments	1,16,94,189	12,29,458	-	1,04,64,731	1,16,94,189	12,29,458	-	1,04,64,731	-	-
4. Furniture and Fixtures	1,05,33,548	27,76,115	-	77,57,433	1,05,33,548	27,76,115	-	77,57,433	-	-
5. Electrical Equipments	7,98,114	64,812	-	7,33,302	7,98,114	64,812	-	7,33,302	-	-
6. Library Books	4,35,02,937	24,05,505	-	4,10,97,432	4,35,02,937	24,05,505	-	4,10,97,432	-	-
7. Computers/Pheripherals	1,18,75,246	23,24,112	-	95,51,134	1,18,75,246	23,24,112	-	95,51,134	-	-
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	5,71,400	-	-	5,71,400	5,71,400	-	-	5,71,400	-	-
Total Assets (A)	21,65,89,458	89,14,026	-	20,76,75,432	21,65,89,458	89,14,026	-	20,76,75,432	-	-
(B) Intangible Assets										
Computer Softwares	17,43,784	-	-	17,43,784	17,43,784	-	-	17,43,784	-	-
Total Assets (B)	17,43,784	-	-	17,43,784	17,43,784	-	-	17,43,784	-	-
Grand Total (A+B)	21,83,33,242	89,14,026	-	20,94,19,216	21,83,33,242	89,14,026	-	20,94,19,216	-	-



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2020

Schedule - 7 : Investments

Investments against Designated Fund

(Amount in ₹)

Particulars	Current Investment*		Long Term	
	As At March 31, 2020	As At March 31, 2019	As At March 31, 2020	As At March 31, 2019
A. Against Scholarship Fund				
-Investment in Govt. Bonds	-	-	42,14,619	42,14,619
B. Against Other Funds				
-Investment in Govt. Bonds	-	-	12,97,40,381	12,97,40,381
C. Against Endowment Fund				
-Investment in Govt. Bonds	-	-	5,35,000	5,35,000
D. Against General Fund				
-Investment in Govt. Bonds	-	-	20,00,000	20,00,000
Total	-	-	13,64,90,000	13,64,90,000

*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, 2020

Schedule - 8 : Current Assets

(Amount in ₹)

Particulars	As At March 31, 2020	As At March 31, 2019
1. Cash balances in hand	55,653	23,610
2. Bank Balances		
With Scheduled Banks:		
a) In Current Accounts	-	-
b) In Term Deposit Accounts with Banks		
- with original maturity of more than twelve months	2,76,95,278	7,99,45,965
- with original maturity of less than twelve months	35,00,76,482	27,61,81,037
Total (2b)	37,77,71,760	35,61,27,002
c) In Savings Accounts		
State Bank of India		
-S.B. A/C 10851301539 (College)	12,97,00,019	8,64,05,330
- S.B. A/C 10851301493 (Salary)	6,93,89,431	2,54,67,952
Bank of Baroda		
- S.B. A/C 00920110006326 (Maint. Grant)	29,720	28,753
Axis Bank		
- Axis Bank - 915010050917480	20,00,595	46,13,845
Against Scholarship Fund		
- Km. Archana - State Bank of India	6,314	6,104
ICICI Bank		
- S.B. A/c 022701001859	7,87,359	39,056.00
Against Other Funds		
Donations - State Bank of India	80,899	78,206
Maintenance Fee-I - State Bank of India	1,93,161	1,86,998
Development Fund - State Bank of India	12,32,834	11,95,082
Old Heritage Grant - State Bank of India	79,255	76,617
General Fund with Bank of India	2,62,323	2,57,829
OBC Infrastructure Grant - State Bank of India	55,71,444	30,76,117
OBC Teaching Staff Salary	23,36,659	7,75,643
Total (2c)	21,16,70,014	12,22,07,533
Total (1+2a+2b+2c)	58,94,97,427	47,83,58,145



Shri Ram College Of Commerce

College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2020

SCHEDULE - 9 : Loans, Advances & Deposits

(Amount in ₹)

Particulars	As At March 31, 2020	As At March 31, 2019
1. Advances to employees: (Non-interest bearing)		
a) Festival	8,700	65,850
b) LTC	63,000	34,500
c) Employee	1,06,258	65,258
d) Postage	2,000	-
2. Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) on Capital Account	-	-
b) to Suppliers	2,93,456	7,13,584.00
d) Student	8,819	50,000.00
2. Prepaid Expenses	7,60,237	7,38,385
3. Deposits		
a) Electricity	7,73,404	7,73,404
b) LPG Cylinder	1,91,050	4,050
c) Deposit with SRCC Cooperative bank	2,000	2,000
d) Deposit with Syndicate Bank	-	6,810
e) Deposit with Canara Bank	5,000	5,000
4. Income Accrued:		
a) On Investments from Designated Funds	62,21,007	59,24,914
b) Interest accrued on Security Deposit with TPDDL	56,309	51,268
5. Other Receivable		
a) Other receivables	11,800.00	-
b) Receivable Delhi University (2013-14)	24,91,559	24,91,559
c) Receivable from directorate of Higher Education (Considered Doubtful)	50,00,000	
Less :Provision for doubtful receivables	(50,00,000)	-
d) Receivable from UGC	3,84,26,291	3,83,90,291
e) Fees Receivable	3,37,771	11,69,850
f) Grant due but not received		
Year 2018 - 2019	-	5,32,32,000
Year 2019 - 2020	59,76,000	-
g) Claim Receivable	1,91,80,419	1,90,35,362
6. Income Tax (TDS) Receivable	26,78,886	23,18,993
Construction of Women Hostel (Own Fund)	-	-
7. Other Loans & Advances	19,55,829	47,72,005
TOTAL	7,95,49,794	12,98,45,083



Shri Ram College Of Commerce
College Account
Income And Expenditure Account For The Year Ended March 31, 2020

(Amount in ₹)

Particulars	Schedule	Current Year					Previous Year
		Unrestricted Funds			Restricted Funds	Total	Total
		Corpus	Designated Funds	General Funds			
Income							
Academic Receipts	10	-	4,75,23,011	-	2,04,66,485	6,79,89,496	6,88,08,649
Grants & Donations	11	-	15,50,000	-	46,26,46,770	46,41,96,770	29,24,78,823
Income from Investments	12	-	20,74,424	3,84,000	84,60,776	1,09,19,200	1,09,19,200
Other Income	13	-	2,26,42,128	46,958	96,68,754	3,23,57,840	2,15,77,484
Total (A)		-	7,37,89,563	4,30,958	50,12,42,785	57,54,63,306	39,37,84,156
Expenditure							
Staff Payments & Benefits	14	-	-	-	35,57,50,321	35,57,50,321	23,66,33,924
Academic Expenses	15	-	2,67,86,993	-	1,28,65,604	3,96,52,597	2,59,92,018
Administrative and General Expenses	16	-	67,12,014	-	96,79,140	1,63,91,154	1,40,08,449
Repairs & Maintenance	17	-	-	-	8,75,535	8,75,535	9,30,370
Finance Costs	18	-	-	-	2,488	2,488	1,07,013
Accrual of expenses reserve as per contra		-	-	-	1,91,80,419	1,91,80,419	1,90,35,362
Total (B)		-	3,34,99,007	-	39,83,53,507	43,18,52,514.00	29,67,07,136
Balance being excess of Income over Expenditure (A - B)		-	4,02,90,556	4,30,958	10,28,89,278	14,36,10,792	9,70,77,020
Memorandum as per contra					(1,91,80,419)	(1,91,80,419)	(1,90,35,362)
Excess Grant Received							
From UGC							
From UGC (Plan Grant)					10,88,10,747	10,88,10,747	5,37,40,412
From Trust					3,73,169	3,73,169	2,16,774
Financial Assistance to Visually Challenged Faculty					(3,45,465)	(3,45,465)	27,14,716
Transfer to/from Restricted Fund					(36,000)	(36,000)	-
Donations for Renovation of Auditorium							
P.F. Contribution Reversed Fund					2,27,133	2,27,133	32,01,422
Donation for Laptop to BPL Students					27,90,176	27,90,176	25,34,911
Enactus					19,812	19,812	19,702
Maintenance Fund - II					5,09,930	5,09,930	7,61,546
Construction of Women Hostel					1,22,23,750	1,22,23,750	1,20,82,500
Grant from HRD for National Resource Centre					(20,22,705)	(20,22,705)	-
Renovation of Auditorium					(1,28,114)	(1,28,114)	-
Transfer to/from Designated Fund					(3,52,736)	(3,52,736)	-
Donation from Others			3,23,444	-	-	3,23,444	3,38,961
Earmarked Fund (Refer Sub Sch 1)			2,89,57,365	-	-	2,89,57,365	3,29,32,585
Depreciation Fund			1,56,632	-	-	1,56,632	1,53,704
Library Security Forfeiture Fund			14,56,006	-	-	14,56,006	1,28,808
Development Fund			49,54,773	-	-	49,54,773	42,84,554
Scholarship/Prize Endowment Fund			9,99,936	-	-	9,99,936	10,60,144
CSR Contribution for Centre for Community Engagement			(2,23,385)	-	-	(2,23,385)	1,07,841
Maintenance Fund - I			36,65,785	-	-	36,65,785	12,98,682
Transfer to General Fund			-	4,30,958	-	4,30,958	5,35,120

Notes on Accounts

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

For D.P. Khosla & Co.

CHARTERED ACCOUNTANTS

Firm Registration No. 000640N

Ganraj Dixit
 Partner
 M. No. 504603



Sanjay Dobhal
 S.O. (Accounts)

P.K. Jain
 A.O. (ACCOUNTS)

Smita Sharma
 Smita Sharma
 BURSAR

Prof. Simrit Kaur
 Prof. Simrit Kaur
 PRINCIPAL

Place of Signature : New Delhi

Date : 29.12.2020

**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2020

SCHEDULE - 10 : Academic Receipts

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
Fee From Students						
Academic						
1. Tuition Fee	-	-	-	-	-	3,48,462
2. Admission Fee	-	-	-	3,52,341	3,52,341	3,450
3. Library Reading Room Fee	-	-	-	3,790	3,790	-
Total (A)	-	-	-	50,09,671	50,09,671	48,77,947
Other fees				53,65,802	53,65,802	52,29,859
1. Identity card fee	-	-	-	-	-	-
2. Fine/Miscellaneous Fee	-	-	-	1,30,658	1,30,658	91,847
3. Professional Development Fee	-	-	-	8,700	8,700	22,438
4. Foreign Student registration Fee	-	29,35,800	-	-	29,35,800	28,96,200
5. Contingency Fee	-	11,03,300	-	-	11,03,300	9,68,200
6. Computer Course Fee	-	26,91,275	-	-	26,91,275	27,74,950
7. Campus Security Fee	-	51,65,668	-	-	51,65,668	50,74,667
8. Business Analyst Fee	-	30,18,800	-	-	30,18,800	29,71,700
9. Annual Day Fee	-	7,78,950	-	-	7,78,950	7,62,000
10. Upkeep of Infrastructure	-	15,57,450	-	-	15,57,450	15,23,550
11. Medical fee	-	48,76,400	-	-	48,76,400	48,33,200
12. College Magazine Fee	-	7,33,950	-	-	7,33,950	7,24,050
13. College Garden Fee	-	-	-	7,36,800	7,36,800	7,25,250
14. Processing Fee	-	-	-	15,49,700	15,49,700	15,21,500
15. Handbook of Information	-	-	-	-	-	-
16. Duplicate Provisional Certificates/Transcript	-	-	-	1,21,100	1,21,100	1,19,000
17. Development Fee	-	-	-	1,55,875	1,55,875	1,92,756
18. Extra Curricular Fee	-	34,39,632	-	-	34,39,632	33,54,383
19. Hobby workshop Fee	-	4,89,300	-	-	4,89,300	4,82,700
20. Indo Penn State Fee	-	-	-	-	-	-
21. Infrastructure Development Fee	-	-	-	-	-	-
22. Fine for laptops	-	30,99,400	-	-	30,99,400	30,55,800
23. Library Development Fee	-	-	-	-	-	-
24. Placement Cell Fee & Fine	-	19,57,200	-	-	19,57,200	19,30,800
25. Student Aid Fee	-	7,45,200	-	-	7,45,200	8,01,531
26. Student Sexual Harassment Fee	-	9,82,400	-	-	9,82,400	9,66,850
27. Maintenance Fee I	-	26,100	-	-	26,100	25,550
28. Maintenance Fee II	-	24,49,000	-	-	24,49,000	24,15,500
29. Student W.U.S Fees	-	-	-	1,22,23,750	1,22,23,750	1,20,85,500
Parking Fee	-	13,003	-	-	13,003	12,729
30. Utility Fee	-	25	-	-	25	-
31. Admission Processing Fee	-	48,93,000	-	-	48,93,000	48,27,000
32. Revaluation Fee	-	2,45,300	-	-	2,45,300	2,41,300
33. Lecture/Workshop/Seminar Fee	-	-	-	-	-	16,500
34. Business Analytical Introductory Course using R	-	2,44,625	-	-	2,44,625	2,47,557
35. ICLS Income	-	3,73,500	-	-	3,73,500	4,00,190
36. CCI Income	-	12,23,995	-	-	12,23,995	3,00,000
37. International Conference- women empowerment	-	18,66,600	-	-	18,66,600	-
37. National Workshop	-	-	-	-	-	12,23,541
38. National Workshop- Research Method on Contemp. Economics	-	12,500	-	-	12,500	1,61,726
39. Scholarship Fee (Earmarked)	-	1,65,000	-	-	1,65,000	1,04,000
40. Earmarked Fund Sponsorship Fee	-	9,82,400	-	-	9,82,400	9,66,850
41. Transferred from other funds	-	12,44,591	-	-	12,44,591	45,90,489
Total (B)	-	2,08,647	-	-	2,08,647	47,136
Sale of publications				1,49,26,583	6,24,49,594	6,34,58,940
- Sale of prospectus including admission forms	-	-	-	1,74,100	1,74,100	1,19,850
Total (C)	-	-	-	1,74,100	1,74,100	1,19,850
Grand total (A+B+C)	-	4,75,23,011	-	2,04,66,485	6,79,89,496	6,88,08,649



**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2020

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

Particulars	Current Year					(Amount in ₹)
	Unrestricted Funds			Restricted Funds	Total	Previous Year
	Corpus	Designated Funds	General Funds			
1) Grant from UGC						
<u>a) Non-Plan</u>						
- Maintenance Grant	-	-	-	45,58,63,000	45,58,63,000	28,18,64,000
<u>b) Plan</u>						
- Financial Assistance to to Visually Challenged under XII Plan	-	-	-	36,000	36,000	-
- Grant for Remedial Classes (Recovery of Expenses)	-	-	-	10,500	10,500	-
2) Others						
- Enactus	-	-	-	17,97,270	17,97,270	11,76,429
- Grant from HRD for National Resource Centre	-	-	-	29,40,000	29,40,000	-
- Sultan Chand Scholarship Endowment Fund	-	-	-	-	-	-
- Envision Scholarship Fund	-	-	-	-	-	-
- Kanwar Lal Scholarship Fund	-	-	-	-	-	75,000.00
- M.C. Shukla Scholarship Fund	-	-	-	-	-	1,80,000.00
- T.S. Grewal Scholarship Fund	-	-	-	-	-	73,000.00
- Dr. Charat Ram Prize Fund	-	2,00,000	-	-	2,00,000	-
-Suniti Goyal Prize Fund	-	50,000	-	-	50,000	-
- CSR Contribution for community engagement	-	10,000	-	-	10,000	3,00,000
- Abhas Hazela Memorial Scholarship Fund	-	5,00,000	-	-	5,00,000	-
- Share received from SSRF	-	-	-	20,00,000	20,00,000	35,00,000
- Donation from Others	-	3,30,000	-	-	3,30,000	2,00,000
- Received from NAAC	-	-	-	-	-	-
- Centre for Green Initiative	-	-	-	-	-	-
- Donation for renovation of auditorium	-	-	-	-	-	30,00,000.00
- IQAC	-	50,000	-	-	50,000	-
- Amount utilised from Corpus Fund for Construction of Women Hostel	-	-	-	-	-	21,10,394.00
- Grant from RBI for RBI Project	-	1,60,000	-	-	1,60,000	-
- Earn & Learn Scheme	-	2,50,000	-	-	2,50,000	-
- Received from SSRF against construction of Girls Hostel	-	-	-	-	-	-
Total	-	15,50,000	-	46,26,46,770	46,41,96,770	29,24,78,823



Shri Ram College Of Commerce

College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2020

Schedule - 12 : Income from Investments

(Income on Investment from Earmarked/Endowment Funds transferred to Funds)

(Amount in ₹)

PARTICULARS	Current Year					Previous year
	Unrestricted Funds			Restricted Funds	TOTAL	
	Corpus	Designated Funds	General Funds			
1) Interest on Govt. Bonds	-	20,74,424	3,84,000	84,60,776	1,09,19,200	1,09,19,200
TOTAL	-	20,74,424	3,84,000	84,60,776	1,09,19,200	1,09,19,200



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2020

Schedule - 13 : Other Income

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	-	-	-	51,750	51,750	74,200
(ii) License fee from Staff Quarter	-	-	-	87,800	87,800	81,777
(iii) License fee from UGC Staff Quarter	-	-	-	25,140	25,140	24,344
(iv) Hire Charges of Auditorium/Play ground/ Convention Centre/ Canteen etc.	-	-	-	34,932	34,932	34,478
Total	-	-	-	1,99,622	1,99,622	2,14,799
B. Interest on Term Deposits:						
With Scheduled Banks						
- Prize / Scholarship Fund	-	1,44,117	-	-	1,44,117	1,08,274
- Donation for Laptops (BPL)	-	-	-	19,812	19,812	19,702
-Library Security Forfeiture	-	2,65,006	-	-	2,65,006	1,28,808
-PF Contribution Reversed	-	-	-	14,56,360	14,56,360	12,01,095
-Endowment Fund	-	-	-	32,501	32,501	33,390
-Donation for Auditorium	-	-	-	2,27,133	2,27,133	2,01,422
-Earmarked Funds	-	1,45,34,120	-	-	1,45,34,120	88,42,847
-Depreciation Fund	-	1,56,632	-	-	1,56,632	1,53,704
-General Fund	-	-	42,464.00	-	42,464	1,42,290
-Donations Other	-	87,080	-	-	87,080	82,961
-Donations	-	-	-	1,53,262	1,53,262	1,49,099
-Development Fund	-	10,67,087	-	-	10,67,087	7,77,997
-Maintenance Fund-I	-	7,03,585	-	-	7,03,585	5,97,500
-Maintenance Fund-II	-	-	-	17,55,974	17,55,974	10,29,890



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2020

Schedule - 13 : Other Income

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
B. Interest on Term Deposits (Contd.)						
- Maintenance Grant salary	-	-	-	36,73,517	36,73,517	48,32,293
- Development of Sports Infrastructure & Equip. (XII Plan)	-	-	-	3,62,669	3,62,669	3,28,390
- Grant for Girls Hostel (XI Plan)	-	-	-	-	-	6,000
b) Others						
- Interest on Electricity Deposit	-	-	-	62,577	62,577	56,969
Total	-	1,69,57,627	42,464	77,43,805	2,47,43,896	1,86,92,631
C. Interest on Savings Accounts:						
With Scheduled Banks						
- Axis Bank	-	-	-	1,10,806	1,10,806	2,23,917
-Bank of Baroda	-	-	-	979	979	1,090
-Salary A/C(1493)	-	-	-	7,95,790	7,95,790	9,45,390
-Bank of India	-	-	4,494	-	4,494	8,830
- ICICI Bank	-	-	-	2,94,869	2,94,869	-
Total	-	-	4,494	12,02,444	12,06,938	11,79,227
D. Others						
- RTI fees	-	-	-	370	370	218
- Interest on Income Tax Refund	-	-	-	-	-	-
- Retirement Benefits Received	-	-	-	-	-	1,05,832
- Library Security Forfeited	-	11,91,000	-	-	11,91,000	-
- Scholarship/Prize Endowment Fund	-	20,431	-	-	20,431	22,000
- Miscellaneous Income	-	44,73,070	-	-	44,73,070	13,62,777
- Liability written back	-	-	-	5,22,513	5,22,513	-
Total	-	56,84,501	-	5,22,883	62,07,384	14,90,827
Grand Total (A+B+C+D)	-	2,26,42,128	46,958	96,68,754	3,23,57,840	2,15,77,484



**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2020

Schedule - 14 : Staff Payments & Benefits

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Salaries and Allowances						
Teaching Staff						
Pay	-	-	-	-	-	-
Dearness Allowance	-	-	-	11,87,04,300	11,87,04,300	11,19,35,669
Dearness pay	-	-	-	1,87,90,980	1,87,90,980	1,44,13,566
House Rent Allowance	-	-	-	-	-	-
Transportation Allowance	-	-	-	3,69,92,687	3,69,92,687	1,04,24,209
P.F. Contribution	-	-	-	90,66,146	90,66,146	84,51,145
7th C.P.C. Arrears	-	-	-	1,52,080	1,52,080	5,06,828
Leave Travel Concession	-	-	-	(3,14,049)	(3,14,049)	(39,97,514)
Children Education Allowance	-	-	-	10,02,786	10,02,786	11,41,640
Leave Encashment for LTC	-	-	-	6,48,000	6,48,000	4,05,130
Administration Staff						
Pay	-	-	-	-	-	-
Dearness Allowance	-	-	-	59,58,372	59,58,372	55,55,909
House Rent Allowance	-	-	-	8,42,569	8,42,569	6,47,137
Transportation Allowance	-	-	-	20,52,275	20,52,275	5,78,613
Ad hoc Bonus (Recovery)	-	-	-	4,47,434	4,47,434	4,36,888
7th C.P.C. Arrears	-	-	-	(89,804)	(89,804)	-
Ex-Gratia	-	-	-	-	-	2,00,415.00
Leave Travel Concession	-	-	-	35,915	35,915	33,392
Children Education Allowance	-	-	-	1,91,799	1,91,799	2,70,851
Leave Encashment for LTC	-	-	-	2,15,636	2,15,636	26,253
Library Staff						
Pay	-	-	-	-	-	-
Dearness Allowance	-	-	-	50,63,072	50,63,072	47,64,085
House Rent Allowance	-	-	-	7,69,018	7,69,018	5,70,711
Transportation Allowance	-	-	-	21,07,416	21,07,416	5,80,872
Washing Allowance	-	-	-	3,73,277	3,73,277	3,39,434
Dress Allowance	-	-	-	(9,000)	(9,000)	5,400
Ad hoc Bonus (Recovery)	-	-	-	50,000	50,000.00	-
7th C.P.C. Arrears	-	-	-	(82,896)	(82,896)	-
Ex-Gratia	-	-	-	-	-	2,84,463
Leave Travel Concession	-	-	-	9,030	9,030	12,180
Children Education Allowance	-	-	-	1,45,684	1,45,684	69,296
Leave Encashment for LTC	-	-	-	20,250	20,250	7,939
Class III Staff						
Pay	-	-	-	-	-	-
Dearness Allowance	-	-	-	90,19,657	90,19,657	88,71,393
House Rent Allowance	-	-	-	10,47,050	10,47,050	8,16,978
Transportation Allowance	-	-	-	13,92,073	13,92,073	3,57,218
Washing Allowance	-	-	-	7,85,456	7,85,456	7,51,104
Dress Allowance	-	-	-	(26,100)	(26,100)	17,280
Ad hoc Bonus (Recovery)	-	-	-	1,50,000	1,50,000	-
7th C.P.C. Arrears	-	-	-	(1,24,344)	(1,24,344)	-
O.T.A. to Chowkidars	-	-	-	-	-	2,04,492
Ex-gratia	-	-	-	58,800	58,800	71,460
Leave Travel Concession	-	-	-	39,870	39,870	51,660
Children Education Allowance	-	-	-	72,098	72,098	2,35,625
Leave Encashment for LTC	-	-	-	1,91,412	1,91,412	71,130
Salary & Allowances Under OBC Expansion						
Salary To Outsource Persons Under OBC Grant						
Salary to Non Teaching Staff Against OBC Grant						
Pay	-	-	-	25,14,955	25,14,955	24,92,666
Dearness Allowance	-	-	-	36,50,371	36,50,371	35,35,510
House Rent Allowance	-	-	-	5,76,701	5,76,701	4,51,802
Transportation Allowance	-	-	-	16,42,301	16,42,301	4,53,780
Washing Allowance	-	-	-	3,67,471	3,67,471	3,38,044
Dress Allowance	-	-	-	(3,600)	(3,600)	2,160
7th C.P.C. Arrears	-	-	-	20,000	20,000	-
Salary to Teaching Staff against OBC Grant						
Pay	-	-	-	-	-	1,36,442.00
Dearness Allowance	-	-	-	2,03,14,956	2,03,14,956	1,88,23,740
House Rent Allowance	-	-	-	30,87,094	30,87,094	22,93,942
Transportation Allowance	-	-	-	85,91,550	85,91,550	24,16,077
	-	-	-	25,34,045	25,34,045	21,29,327
Total (a)				25,95,38,515	25,95,38,515	20,25,99,634



**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2020

Schedule - 14 : Staff Payments & Benefits

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
b) Retirement and Terminal Benefits						
Pension & Commuted Pension	-	-	-	6,31,04,510	6,31,04,510	1,93,42,126
Family Pension	-	-	-	1,07,27,784	1,07,27,784	56,24,829
Leave Encashment	-	-	-	43,13,874	43,13,874	8,12,976
Gratuity	-	-	-	81,07,180	81,07,180	5,677
Commuted Pension	-	-	-	14,83,528	14,83,528	8,063
Reimbursement of Medical Expenses	-	-	-	45,48,652	45,48,652	47,79,218
Pension Contribution for Retirement Benefits	-	-	-	1,63,215	1,63,215	-
Contribution towards Pension (New Scheme)	-	-	-	37,56,898	37,56,898	34,54,990
NPS CRA Charges	-	-	-	6,165	6,165	6,411
Total (b)	-	-	-	9,62,11,806	9,62,11,806	3,40,34,290
Total (a+b)	-	-	-	35,57,50,321	35,57,50,321	23,66,33,924



Shri Ram College Of Commerce

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2020

SCHEDULE - 15 : Academic Expenses

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Garden Maintenance						
- Capital	-	-	-	-	-	-
- Revenue	-	-	-	16,14,239	16,14,239	16,26,006
b) Magazine Expenses	-	-	-	6,75,396	6,75,396	44,295
c) Annual Day Expenses	-	15,75,405	-	1,500	15,76,905	6,50,068
d) Library Reading Room						
- Capital	-	-	-	24,94,364	24,94,364	25,30,585
- Revenue	-	-	-	25,49,550	25,49,550	22,59,260
e) Library Books (Capital)	-	-	-	15,000	15,000	15,000
f) Earmarked Fund Expenses	-	2,35,94,385	-	-	2,35,94,385	1,32,18,087
g) Scholarship Expenses	-	12,34,182	-	-	12,34,182	7,02,150
h) CSR Contribution for community engagement Expenses	-	2,33,385	-	-	2,33,385	1,92,159
i) Development Fund	-	-	-	-	-	2,95,880
j) Maintenance Fund Expenses	-	-	-	-	-	22,30,518
k) General Fund Expenses						
k) Development Assist. under XII Plan Expenses						
- Capital	-	-	-	-	-	-
- Revenue	-	-	-	-	-	-
l) IQAC Expenses						
- Capital	-	-	-	-	-	-
- Revenue	-	-	-	-	-	1,11,616
m) Repair & Renovation of Auditorium	-	-	-	3,52,736	3,52,736	-
n) Reader's Allowance to Visually Challenged Faculty	-	-	-	72,000	72,000	-
n) Construction of Women Hostel	-	-	-	20,22,705	20,22,705	21,16,394
o) National Resource Centre	-	-	-	30,68,114	30,68,114	-
n) Donation from Others Expenses	-	1,49,636	-	-	1,49,636	-
TOTAL	-	2,67,86,993	-	1,28,65,604	3,96,52,597	2,59,92,018



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2020

Schedule - 16 : Administrative and General Expenses

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Electricity and power	-	48,93,000	-	62,76,813	1,11,69,813	1,04,41,863
b) Water charges	-	-	-	4,37,407	4,37,407	6,80,490
c) Insurance						
- Building	-	-	-	4,601	4,601	4,601
d) Rates and Taxes (including property tax)	-	-	-	3,10,231	3,10,231	3,10,231
e) Postage & Telegram	-	-	-	2,422	2,422	6,698
f) Telephone and Internet Charges						
- Reimbursement of Telephone Expenses	-	-	-	15,914	15,914	13,177
- Telephone Expenses	-	-	-	64,254	64,254	65,189
g) Printing and Stationary	-	-	-	8,06,398	8,06,398	6,98,555
h) Traveling and Conveyance Expenses	-	-	-	42,905	42,905	37,640
i) Advertisement	-	-	-	41,829	41,829	-
i) Expenses on Seminar/Workshops						
- Seminar	-	-	-	-	-	-
- Professional Development Expenses	-	1,61,327	-	7,100	7,100	7,200
j) Auditors Remuneration	-	-	-	-	1,61,327	6,53,155
k) Legal Expenses	-	-	-	3,540	3,540	3,540
l) Sitting Fees	-	-	-	1,34,651	1,34,651	45,982
m) Entertainment Expenses	-	-	-	51,000	51,000	3,000
n) Canteen Maintenance Expenses						
- Capital	-	16,57,687	-	600	16,58,287	5,94,245
- Revenue	-	-	-	-	-	-
o) Expenses under Project						
- Enactus	-	-	-	-	-	-
p) Solid Waste Management	-	-	-	12,87,340	12,87,340	4,14,883
Total	-	67,12,014	-	96,79,140	1,63,91,154	1,40,08,449



Shri Ram College Of Commerce

College Account

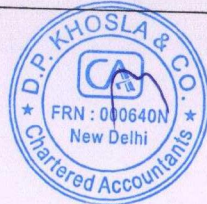
Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2020

Schedule- 17 : Repairs & Maintenance

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Building	-	-	-	3,08,161	3,08,161	3,46,701
b) Furniture	-	-	-	6,622	6,622	10,993
c) Contingency	-	-	-	64,195	64,195	47,972
d) Staff Quarter Maintenance (GB)						
- Capital	-	-	-	-	-	-
- Revenue	-	-	-	3,20,609	3,20,609	4,14,672
e) Staff Quarter Maintenance (UGC)						
- Capital	-	-	-	-	-	-
- Revenue	-	-	-	1,75,948	1,75,948	1,10,032
Total	-	-	-	8,75,535	8,75,535	9,30,370

Schedule - 18 : Finance Costs

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Bank charges	-	-	-	2,488	2,488	1,07,013
Total	-	-	-	2,488	2,488	1,07,013



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)(iiiab).

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. library fee, computer fee, garden fee, parking fee, student aid fund, handbook of information & maintenance fund is accounted in the books of college.

b) Income on Investments is accounted for on accrual basis. Interest on saving account is accounted when actually received.

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 Grant Commission (UGC) in the nature of revenue with specific conditions for utilization is recognized as income, to the extent actually spent/utilised 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 employees is borne by UGC/Government of India out of grants received from them.

5 Fixed Assets

Fixed assets 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 fixed assets as all fixed assets are purchased out of grant/funds received/maintained.



Shri Ram College Of Commerce

College Account

Schedule forming part of the accounts

Note - 19

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT

B. Notes To Account

1 (a). 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.

1 (b). University Grants Commission (UGC) has adjusted the previous unspent grant of Rs. 12,97,35,000/- in the current financial year and treated as grant for the current financial year as per Revised Budget Estimates (R.B.E.) notified vide UGC Letter No. F.1-4/2019(DC) dated 24.06.2020.

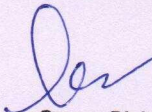
2. Delhi University has sanctioned Rs. 4,46,00,000 for Non recurring funds for OBC reservations related Infrastructure expansion in College against which Rs. 4,46,00,000 has been received in earlier years, out of which expenditure of Rs. 1,49,69,937.00 has been spent as follows:

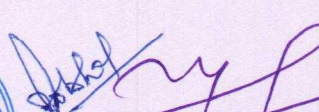
Academic Block

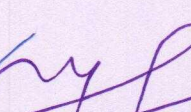
a) Tutorial Block Expansion	Rs.	56,08,460.00
b) Toilet Block Expansion	Rs.	20,62,818.00
c) Electrical Substation	Rs.	53,78,329.00
d) Elevator Installation	Rs.	3,82,454.00
e) Boundary Wall	Rs.	15,13,713.00
f) Annexes Building	Rs.	24,163.00
Total	Rs.	1,49,69,937.00

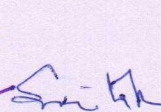
3. Previous year figures have been regrouped and rearranged wherever considered necessary.

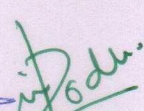
For D.P. Khosla & Co.
CHARTERED ACCOUNTANTS
Firm Registration No: 000640N



Gaurav Dixit
PARTNER
M. No. 504603


Sanjay Dobhal
S.O. (ACCOUNTS)


P.K. Jain
A.O. (ACCOUNTS)


Smita Sharma
BURSAR


Prof. Simrit Kaur
PRINCIPAL



Place : New Delhi

Date : 29.12.2020