

E- Governance Annual Report

Finance & Accounts

2019 – 2020

Books of Accounts and fee management for FY 2019-20 has been maintained on cloud-based software: -

1- TCS-ION

2- fee.amizone.net

Audited statement of accounts has been prepared on the basis of reports generated from these soft wares only.


Prateek Srivastava
Manager-Accounts
Amity University Madhya Pradesh
Maharajpura-Gwalior


Registrar
Amity University Madhya Pradesh
Gwalior



Alok Mittal & Associates
Chartered Accountants
G-6, Ground Floor, Saket
New Delhi 110 017.
Tel : 011-46113729, 41655810
E-mail : caalokmittal@gmail.com

The Managing Committee
Amity University Madhya Pradesh

Dear Sirs,

We have examined the balance sheet of Amity University Madhya Pradesh, as at 31st March, 2020 and the Income and Expenditure Account for the year ended on that date, which are in agreement with the books of account maintained by the said institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of accounts have been kept by the institution so far, as appears from our examination of the books.

In our opinion and to the best of our information and according to the explanation given to us, the said accounts give a true and fair view:

- (i) In the case of the balance sheet of the state of affairs of the above named institution as at 31.03.2020 and
- (ii) In the case of the income and expenditure account of the excess of expenditure over income for the year ended 31.03.2020

For ALOK MITTAL & ASSOCIATES
Firm Reg No. - 005717N
CHARTERED ACCOUNTANTS

(ALOK MITTAL)

PARTNER

M.No. - 071205

Place: New Delhi

Date: 15/1/2021

Prateek Divastava
Manager
Amity University Madhya Pradesh
Maharajpura-Gwalior

AMITY UNIVERSITY MADHYA PRADESH

BALANCE SHEET AS AT 31.03.2020

	SCH.	As At 31.03.2020 AMOUNT		As At 31.03.2019 AMOUNT	
		Rs.	Ps.	Rs.	Ps.
SOURCES OF FUNDS					
Contribution from Society					
General Fund		1,426,224,603.73		1,176,531,022.04	
Endowment fund		(1,421,376,708.20)		(1,228,865,433.71)	
Research & Development Fund		50,000,000.00		50,000,000.00	
Term Loans	X	840,141.20		900,497.00	
Caution Money		53,966,539.84		125,924,497.49	
Current Liabilities & Provisions	I	35,416,154.00		34,182,170.00	
		50,243,908.53		39,096,732.26	
		<u>195,314,639.10</u>		<u>197,769,485.08</u>	
APPLICATION OF FUNDS					
FIXED ASSETS					
(A) Gross Block	II	270,154,771.77		252,852,033.77	
(B) LESS: Depreciation		157,381,929.24		137,533,312.24	
(C) Net Block		<u>112,772,842.53</u>		<u>115,318,721.53</u>	
CURRENT ASSETS LOANS & ADVANCES					
(A) Cash & Bank Balance	III	61,211,491.77		61,898,803.99	
(B) Other Current Assets	IV	14,048,424.00		13,922,187.00	
(C) Loans & Advances	V	7,281,880.80		6,629,772.56	
		<u>195,314,639.10</u>		<u>197,769,485.08</u>	

In terms of our report of even date

FOR, ALOK MITTAL & ASSOCIATES
CHARTERED ACCOUNTANT


(ALOK K. MITTAL)
PARTNER

Place : New Delhi
Date : 15/11/2021

FOR, AMITY UNIVERSITY
MADHYA PRADESH


(REGISTRAR) (CHIEF FINANCE & ACCOUNTS
OFFICER)

Prateek Srivastava
Manager-Accounts
Amity University Madhya Pradesh
Maharajpura-Gwalior


Registrar
Amity University Madhya Pradesh
Gwalior

AMITY UNIVERSITY MADHYA PRADESH

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

SCH.	For the year ended 31.03.2020		For the year ended 31.03.2019	
	Rs.	Ps.	Rs.	Ps.
<u>INCOME</u>				
Student Fees & Other related receipts		257,934,386.12		250,547,806.00
Other Income	VI	22,765,968.10		15,385,045.53
		<u>280,700,354.22</u>		<u>265,932,851.53</u>
<u>EXPENDITURE</u>				
Salaries & Benefits	VII	184,317,877.00		170,517,921.50
Students Welfare Expenses	VIII	20,060,017.05		21,222,022.95
Other Administrative Expenses	IX	240,798,362.85		251,373,357.81
Finance Charges		8,186,754.81		14,398,851.87
Depreciation	II	19,848,617.00		19,540,766.99
		<u>473,211,628.71</u>		<u>477,052,921.12</u>
Excess of Income Over Expenditure		(192,511,274.49)		(211,120,069.59)
B/F From Last Year		(1,228,865,433.71)		(1,017,745,364.13)
Excess of Income Over Expenditure carried to Balance Sheet		<u>(1,421,376,708.20)</u>		<u>(1,228,865,433.71)</u>

In terms of our report of even date

FOR, ALOK MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS



(ALOK K. MITTAL)

PARTNER

PLACE : New Delhi

DATE: 15/1/2021

FOR, AMITY UNIVERSITY
MADHYA PRADESH


(REGISTRAR) (CHIEF FINANCE & ACCOUNTS
OFFICER)

Prateek Singh
Manager-Accounts
Amity University Madhya Pradesh
Manarajpur Gwalior


Registrar
Amity University Madhya Pradesh
Gwalior

FIXED ASSETS

SCHEDULE-II

PARTICULARS	GROSS BLOCK		DEPRECIATION					NET BLOCK		
	AS AT 31.03.2019	ADDITION / (DELETION)	AS AT 31.03.2020	AS AT 31.03.2019	FOR THE YEAR	AS AT 31.03.2020	AS AT 31.03.2020	AS AT 31.03.2019		
		<180 days >180 days								
AIR CONDITIONER	37,233,671.80	542,351.00	37,861,782.80	19,145,910.42	2,766,705.00	21,912,615.42	15,949,167.38	18,087,761.38		
FURNITURE & FIXTURE	40,732,489.47	367,807.00	43,636,943.47	15,765,114.73	2,768,793.00	18,533,907.73	25,103,035.74	24,967,374.74		
OFFICE EQUIPMENTS	8,335,197.00	12,862.00	10,328,710.00	3,519,467.79	1,020,422.00	4,539,889.79	5,788,820.21	4,815,729.21		
BOOKS & LIBRARY	9,815,299.00	293,399.00	10,415,829.00	3,996,978.09	940,823.00	4,937,801.09	5,478,027.91	5,818,320.91		
ELECTRICAL EQUIPMENT	26,495,425.00	411,106.00	27,207,019.00	14,668,773.80	1,849,904.00	16,518,677.80	10,688,341.20	11,826,651.20		
COMPUTERS & SOFTWARE	33,456,116.50	8,015,795.00	42,564,844.50	30,061,729.17	3,398,087.00	33,459,816.17	9,105,028.33	3,394,387.33		
VEHICLE	8,282,379.00	-	8,282,379.00	4,129,401.33	622,947.00	4,752,348.33	3,530,030.67	4,152,977.67		
PROJECTOR	3,573,263.00	258,916.00	3,892,556.00	1,737,643.28	303,818.00	2,941,461.28	1,851,094.72	1,835,619.72		
SCHOOL EQUIPMENTS	5,338,609.00	-	5,338,609.00	2,815,003.59	378,541.00	3,193,544.59	2,145,064.41	2,523,605.41		
GENERATOR	34,454,894.00	-	34,454,894.00	19,567,036.28	2,233,179.00	21,800,215.28	12,654,678.72	14,887,857.72		
LT. EQUIPMENTS/ FITTINGS	7,439,482.00	59,590.00	7,499,072.00	3,853,892.53	542,308.00	4,396,290.53	3,102,871.47	3,585,589.47		
KITCHEN EQUIPMENTS	2,172,694.00	-	2,172,694.00	1,211,879.90	144,122.00	1,356,001.90	816,692.10	960,814.10		
SPORTS EQUIPMENTS	1,240,983.00	-	1,486,017.00	640,712.41	126,796.00	767,508.41	718,508.59	600,270.59		
MEDICAL EQUIPMENTS	10,350.00	-	10,350.00	7,280.88	460.00	7,740.88	2,609.12	3,069.12		
MUSIC EQUIPMENTS	199,600.00	-	199,600.00	117,678.69	12,288.00	129,966.69	69,633.31	81,921.31		
LAB EQUIPMENT	34,071,581.00	491,669.00	34,803,472.00	16,294,809.35	2,739,424.00	19,034,233.35	15,769,238.65	17,776,771.65		
TOTAL	252,852,033.77	10,453,495.00	270,154,771.77	137,533,312.24	19,848,617.00	157,381,929.24	112,772,842.53	115,318,721.53		
PREVIOUS YEAR	242,684,927.77	9,376,025.00	252,852,033.77	117,992,545.26	19,540,766.99	137,533,312.24	115,318,721.53	124,692,382.51		



Pateek Srivastava
Chartered Accountants
12, ALOK MILLS
Sector-14, Gurgaon, Haryana

(Signature)
Registrar
Amity University Madhya Pradesh
Gwalior

(Signature)

(Signature)

	AS AT 31.03.2020		AS AT 31.03.2019	
	Rs.	Ps.	Rs.	Ps.
<u>CURRENT LIABILITIES & PROVISIONS</u>				
SCHEDULE - I				
<u>Current Liabilities</u>				
Sundry Creditors	31,739,660.68		21,739,548.00	
T.D.S Payable	3,029,591.89		728,592.89	
PF & ESI Payable	657,386.00		643,079.00	
GST Payable	72,932.22		264,623.00	
Expenses Payable	535,569.47		1,557,192.00	
Advance Fees Received	1,869,777.00		3,419,813.00	
Interest Payable	417,094.27		1,016,020.37	
Salary Payable	116,297.00		42,797.00	
Professional Tax Payable	62,378.00		71,398.00	
Scholarship Payable	377,000.00		-	
Other Liabilities	6,000.00		6,000.00	
	38,883,686.53		29,489,063.26	

<u>Provisions</u>				
Provision For Gratuity	11,360,222.00		9,607,669.00	
	11,360,222.00		9,607,669.00	
	50,243,908.53		39,096,732.26	

<u>CASH & BANK BALANCES</u>				
SCHEDULE - III				
Bank Balance	11,176,504.77		11,098,461.99	
Cash	34,987.00		342.00	
Fixed Deposit	50,000,000.00		50,800,000.00	
	61,211,491.77		61,898,803.99	

<u>OTHER CURRENT ASSETS</u>				
SCHEDULE - IV				
Prepaid Expenses	1,311,341.00		1,951,290.00	
Fees Receivable	-		822,266.00	
Security Deposit With A.O MPMKW Co.	2,092,249.00		2,523,179.00	
Security Deposit Telephone	14,500.00		14,500.00	
Security Deposit Miscellaneous	508,500.00		500,000.00	
Imprest A/c- Staff	478,432.00		288,475.00	
Interest Accrued but not due	9,521,464.00		7,763,535.00	
Other Receivables	121,938.00		58,942.00	
	14,048,424.00		13,922,187.00	

<u>LOANS & ADVANCES</u>				
SCHEDULE - V				



Prateek Sharma
Manager-Accounts
Amity University Madhya Pradesh
Munharajpura-Gwalior

(Signature)

(Signature)
Registrar

Amity University Madhya Pradesh
Gwalior

Advance to Supplier	7,281,880.80	6,629,772.56
	<u>7,281,880.80</u>	<u>6,629,772.56</u>

OTHER INCOME

SCHEDULE - VI

Late Fee & Fine Received	1,112,341.67	833,581.00
Interest Received	3,454,088.00	3,185,755.00
Transport Fees	6,014,400.00	6,595,400.00
Sale of Forms	275,000.00	387,200.00
Re- Exam /Re- Checking Fees	150,300.00	469,850.00
Rent Received	422,675.58	488,901.00
Miscellaneous Income	3,291,161.81	3,424,358.53
Seminar, Workshop & Training Receipts	8,046,001.04	-
	<u>22,765,968.10</u>	<u>15,385,045.53</u>

STAFF SALARIES & BENEFITS

SCHEDULE - VII

Salary	54,598,662.00	51,878,523.58
House Rent Allowance	18,341,663.00	17,471,038.50
Employer Contribution to P.F & E.S.I	4,395,615.00	4,142,195.00
Conveyance Allowance	6,908,343.00	6,454,210.00
Leave Encashment	534,013.00	234,652.00
Exgratia	348,176.00	304,503.00
Dress Allowance	2,466.00	6,654.00
Gratuity	1,752,553.00	4,034,729.00
D A	41,201,177.00	38,275,952.00
Food Allowance	497,650.00	861,688.50
Medical Allowance	4,757,456.00	4,513,700.00
Special Allowance	47,763,160.00	38,623,629.92
Washing Allowance	51,432.00	79,909.00
Staff Welfare Expenses	1,197,748.00	1,362,660.00
Visiting Faculty Charges	1,967,763.00	2,273,877.00
	<u>184,317,877.00</u>	<u>170,517,921.50</u>

STUDENTS WELFARE EXPENSES

SCHEDULE - VIII

Student Welfare	7,032,717.05	2,377,497.95
Scholarship	13,027,300.00	18,844,525.00
	<u>20,060,017.05</u>	<u>21,222,022.95</u>

OTHER ADMINISTRATIVE EXPENSES

SCHEDULE - IX

Audit Fees (including service tax)	651,950.00	651,950.00
Admission Expenses	12,959,446.00	8,586,786.71
Advertisement & Publicity	24,917,805.98	37,881,079.00
Affiliation/ Participation Fees	295,462.00	384,440.00



Prateek Srivastava
Manager-Accounts
Amity University Madhya Pradesh
Maharajpur

Signature

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Registrar
Amity University Madhya Pradesh
Gwalior

Consumable Lab	1,539,317.00	1,287,906.00
Fees to Regulatory Commission	5,189,952.75	3,088,933.00
Bank Charges	15,314.67	10,175.23
Diwali Expenses	297,272.00	280,730.00
Sponsorship Expenses	944,000.00	831,900.00
Examination Expenses	457,536.00	360,998.00
Freight & Cartage	-	5,470.00
Hardware & Software Maintenance Exp.	6,155,256.00	6,019,337.00
Horticulture & Gardening Exp.	2,560,487.00	2,838,263.00
Insurance Charges	1,822,907.00	1,612,680.00
Legal & Professional Charges	17,878,150.00	7,594,389.00
Local Conveyance	13,374.00	60,395.00
Meeting & Seminar Expenses	2,673,706.54	2,725,512.32
Membership & Subscription	163,043.00	2,110,407.00
News Papers, Books & Periodicals	307,158.00	483,423.00
Office/ School Expenses	1,078,768.00	901,379.57
Postage & Courier	315,313.00	355,218.21
Generator Running & Maintenance	3,216,219.00	3,310,559.57
Printing & Stationary	1,583,262.00	1,600,185.60
Repairs & Maintenance	20,600,307.44	17,317,872.60
Rate, Taxes & Fees	1,588,496.00	8,257.00
Telephone Expenses	403,161.47	408,009.26
Internet Charges	3,342,208.00	1,179,602.00
Transportation Charges	4,544,729.00	5,082,767.00
Training Expenses	-	1,098,335.00
Internal Audit Fees	354,000.00	1,128,780.00
Usage Charges	102,000,000.00	102,000,000.00
Vehicle Running & Maintenance	576,534.00	677,270.00
Travelling Expenses	326,692.00	625,967.30
Watch & Ward Expenses	4,983,409.00	16,045,480.00
Water & Electricity Charges	14,993,126.00	22,705,471.44
Inspection Exp.	2,050,000.00	113,429.00
	240,798,362.85	251,373,357.81

Research & Development Fund

	SCHEDULE - X	
Opening Balance	900,497.00	941,491.00
Add: Grant Recd. during the year	936,191.00	1,344,468.00
Less: Expenses made for Research & Development	996,546.80	1,385,462.00
Closing Balance	840,141.20	900,497.00



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Prateek Singh
Manager-Accounts
Amity University
Maharajpura-Gwalior

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Registrar
Amity University Madhya Pradesh
Gwalior

AMITY UNIVERSITY MADHYA PRADESH

Schedule attached to and forming part of the Balance Sheet and Income & Expenditure account
For the year ended 31.03.2020

Significant accounting policies and notes to the accounts:

1. Accounting Convention

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention. GAAP comprises Accounting Standards (AS), issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

Mercantile system of accounting is generally followed where in all incomes and expenditures are accounted for on accrual basis.

2. Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period reported. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. Fixed assets, intangible assets and capital work in progress

Fixed Assets have been value at historical costs. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the assets to working condition for its intended use.



Prateek Chandra
Manager
Amity University Madhya Pradesh
Maharajpura-Gwalior

[Signature]
[Signature]
Amity University Madhya Pradesh
Gwalior

AMITY UNIVERSITY MADHYA PRADESH

Capital Work-in-progress includes the costs of fixed assets that are not ready for their intended use at the date of Balance Sheet.

4. Depreciation

Depreciation has been provided on written down value method as per Income Tax Act, 1961 on fixed assets.

5. Revenue recognition

Tuition and other fee is recognized on the due date for the receipt of fees and apportioned over the academic year. of the student on a time proportion basis.

Interest on deposits is recognized on a time proportion basis over the term deposits.

Grants/Donations are accounted for in the year. of receipt.

All other items of income have been accounted for an accrual basis unless otherwise stated.

6. Employees benefits:

a) Contribution to the provident fund, family pension fund and Employee State Insurance is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 & ESI Act respectively and is recognized as an expense on an accrual basis.

b) Provision for gratuity has been made by the management.

c) No provision for Leave Encashment has been made; same has been recognised at the time of payment.



Ajshain

Sds

Pratima Singhania
Manager
Amity University
Madhya Pradesh
Maharajpur
Gwalior

Ajshain
Pratima Singhania
Manager
Amity University
Madhya Pradesh
Maharajpur
Gwalior

AMITY UNIVERSITY MADHYA PRADESH

7. Regrouping/ Rearrangement of figures:


Previous year figures have been regrouped/ rearranged / recast wherever necessary to correspond to the current year.

8. Confirmation of Accounts

Parties' accounts showing debit or credit balances including squared-up accounts are subject to confirmation from them.

For ALOK MITTAL & ASSOCIATES
Firm Reg No. - 005717N
CHARTERED ACCOUNTANTS

For AMITY UNIVERSITY MADHYA
PRADESH


(ALOK K. MITTAL)

PARTNER

M.No. - 071205

Place: NEW DELHI

Date: 15/11/2021


(REGISTRAR)



(CHIEF FINANCE &
ACCOUNTS OFFICER)

Prateek Singh
Registrar
Amity University Madhya Pradesh
Maharajpura Gwalior


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Gwalior