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# JAIN SUSHIL KUMAR & ASSOCIATES

## Head Office :

593, C/1, Shakti Nagar,

Near Canal Office ,

ROHTAK-124001.(Haryana)

Ph. 01262-257452, (M) 09034433220

E-mail : jain\_sushil\_in@rediffmail.com

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## AUDITOR'S REPORT

We have audited the attached Balance Sheet of **PANDIT LAKHMI CHAND STATE UNIVERSITY OF PERFORMING AND VISUAL ARTS, ROHTAK** as at 31<sup>st</sup> March, 2022, and also related Income and Expenditure Account & Receipt & Payment annexed there to for the year ended on that date. These financial statements are the responsibility of the University's Management. Our responsibility is to express an opinion on these financial statement based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.
2. In our opinion, proper books of accounts as required by law have been maintained by the **PANDIT LAKHMI CHAND STATE UNIVERSITY OF PERFORMING AND VISUAL ARTS, ROHTAK** so far it appears from our examination of the books.

Subject to our comments and their effect on the excess of Income over Expenditure & Receipt & Payment for the year and other assets/liabilities, the said accounts read together with the accounting policies give true and fair view:

In the case of Balance Sheet of the state of affairs of the University as at 31<sup>st</sup> March, 2022

In the case of Income and Expenditure Account, of the excess of Income over Expenditure of the University for the year ended on that date.

Place : ROHTAK

Dated: 28/09/2022

UDIN: 22084854AYSLBE9029

For Jain Sushil Kumar & Associates  
Chartered Accountants

(Sushil Jain) F.C.A.

M.No.084854

Pan No.- AAEFJ9772C

**PANDIT LAKHMI CHAND STATE UNIVERSITY OF  
PERFORMING AND VISUAL ARTS, ROHTAK**

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS.

**A. ACCOUNTING POLICIES:-**

1. Income & expenditure & Receipt & Payment are accounted for on Cash basis.
2. Depreciation on Fixed Assets is provided at the rates as prescribed in Income Tax Act, 1961 on written down value Method.

**B. NOTES ON ACCOUNTS:-**

1. The figure have been rounded off to the nearest of rupees.

As per our report on even date

Place : ROHTAK  
Dated: 28/09/2022

For Jain Sushil Kumar & Associates  
Chartered Accountants

(Sushil Jain) F.C.A.

M.No.-084854

Pan No.-AAEFJ9772C

**PANDIT LAKHMI CHAND STATE UNIVERSITY OF PERFORMING AND VISUAL ARTS,  
ROHTAK**

**BALANCE SHEET AS ON 31-03-2022**

Sr. No.	Particulars	Schedule No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I.	LIABILITIES			
(1)	CORPUS/CAPITAL FUND	1	1,29,91,84,585.68	1,22,87,85,125.41
(2)	DEPRECIATION RESERVE	2	16,99,30,977.58	13,23,35,879.11
(3)	DEFFERED CREDIT LIABILITIES	3	80,46,210.00	86,16,628.00
	<b>TOTAL</b>		<b>1,47,71,61,773.27</b>	<b>1,36,97,37,632.53</b>
II.	ASSETS			
(1)	FIXED ASSETS	4	86,94,56,549.00	83,78,89,473.00
(2)	CURRENT ASSETS	5	41,55,33,507.27	33,97,65,204.53
(3)	LOANS & ADVANCES	6	19,21,71,717.00	19,20,82,955.00
	<b>TOTAL</b>		<b>1,47,71,61,773.27</b>	<b>1,36,97,37,632.53</b>

**NOTE:-**

Compiled from the books of Accounts & Certified to be True & Correct As per Record Maintained & information & explanation  
Furnished by the Institution

For Jain Sushil Kumar & Associates (Chartered Accountants)

FRN : 006256N

Sushil Kumar Jain  
Partner

M.No. : 084854

Place, Rohtak

Date : 28/09/2022

UDIN:22084854AYSLBE9029

Registrar

P.L.C.S.U.P.V.A. Rohtak

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Pt. LCSUPVA, Rohtak

**PANDIT LAKHMI CHAND STATE UNIVERSITY OF PERFORMING AND VISUAL ARTS, ROHTAK**

**Income And expenditure for the period ending 01.04.2021 to 31.03.2022**

Sr. No.	Particulars	Schedule No.	Figures for the Current Reporting Period	Figures for the Prvious Reporting Period
<b>I.</b>	<b>INCOME</b>			
	Grant-In-Aid received from State Govt.	7 ✓	30,00,00,000.00	21,00,00,000.00
	Other Internal Receipt	8 ✓	3,94,27,919.40	3,50,82,857.00
	Other Income	9	2,13,21,276.50	1,92,00,423.00
	<b>Total Income (I)</b>		<b>36,07,49,195.90</b>	<b>26,42,83,280.00</b>
<b>II.</b>	<b>EXPENSES</b>			
	Establishment Exp.	10	15,75,91,636.00	13,47,92,834.00
	Other Administrative Exp.	11	11,07,48,032.16	7,59,62,537.00
	Depreciation	12	3,75,95,098.47	3,67,36,438.25
	<b>Total expenses</b>		<b>30,59,34,766.63</b>	<b>24,74,91,809.25</b>
<b>IV.</b>	<b>Surplus(1-11) transferred to Corpus Fund</b>		<b>5,48,14,429.27</b>	<b>1,67,91,470.75</b>

**NOTE:-**

Compiled from the books of Accounts & Certified to be True & Correct As per Record Maintained & information & explanation  
Furnished by the Institution

For Jain Sushil Kumar & Associates (Chartered Accountants)

FRN: 006256N

Sushil Kumar Jain  
(Partner.)

M. No. : 084854

Place : Rohtak

Date : 28/09/2022

UDIN:22084854AYSLBE9029

Registrar

P.L.C.S.U.P.V.A. Rohtak

AO  
Pt. LCSUPVA, Rohtak

**PANDIT LAKHMI CHAND STATE UNIVERSITY OF PERFORMING AND VISUAL ARTS, ROHTAK**

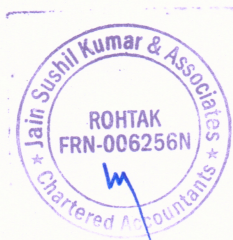
**Schedules to Balance sheet**

Schedule No. 1	Amount in Rs.	
	Current Year	Previous Year
<b>Corpus/Capital Fund</b>		
Balance at the beginning of the year	1,21,87,85,125.41	1,20,19,93,654.66
Add: transfer from Income & Expenditure Account	5,48,14,429.27	1,67,91,470.75
	1,27,35,99,554.68	1,21,87,85,125.41
Corpus Fund for E-Gratia/Retiral Benefits	2,55,85,031.00	1,00,00,000.00
<b>Balance at the year end</b>	<b>1,29,91,84,585.68</b>	<b>1,22,87,85,125.41</b>

Schedule No. 2	Amount in Rs.	
	Current Year	Previous Year
<b>Depreciation Reserve</b>		
Opening balance	13,23,35,879.11	9,55,99,440.87
Add:- Current year Reserve	3,75,95,098.47	3,67,36,438.25
<b>Total</b>	<b>16,99,30,977.58</b>	<b>13,23,35,879.11</b>

Schedule No. 3	Amount in Rs.	
	Current Year	Previous Year
<b>Deferred Credit Liabilities</b>		
Security from Contractor	60,71,629.00	46,10,547.00
Security from Parmesh Enterprises	19,000.00	19,000.00
Security Deposits	2,000.00	2,000.00
Security from E2E Solution Delhi	-	1,53,000.00
Security from Monika Food Canteen	1,50,000.00	1,50,000.00
Security from Swastika Entertainment Pvt. Ltd.	66,000.00	66,000.00
Security from Manipal Sharma	25,000.00	25,000.00
Security from Godrej Ltd.	1,57,581.00	1,57,581.00
Student Fund	15,35,000.00	19,83,500.00
Student Security	20,000.00	14,50,000.00
<b>Total</b>	<b>80,46,210.00</b>	<b>86,16,628.00</b>

Schedule No.4	Amount in Rs.	
	Current Year	Previous Year
<b>Fixed Assets</b>		
Value as per gross Block	86,94,56,549.00	83,78,89,473.00
<b>Total</b>	<b>86,94,56,549.00</b>	<b>83,78,89,473.00</b>



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Schedule No.5		Amount in Rs.	
Current Assets	Current Year	Previous Year	
Cash Balance	1,570.00	1,570.00	
<u>Bank Balance</u>			
HDFC 50100441494056	219,156.00	0.00	
<u>YES BANK 153</u>	161,239,823.89	50,906,068.89	
STATE BANK OF INDIA 40600030263	25,585,031.00	0.00	
<u>BANK OF INDIA F.D.R.</u>	-	99,300,000.00	
<u>INDIAN OVERSEAS BANK F.D.R.</u>	-	49,500,000.00	
STATE BANK OF INDIA 39136714638	4,679,067.69	3,821,516.85	
AXIS BANK 5743903	199,666,512.69	124,078,727.29	
AXIS BANK 5743916	24,142,346.00	12,157,321.50	
<b>Total</b>	<b>415,533,507.27</b>	<b>339,765,204.53</b>	
Schedule No.6		Amount in Rs.	
Loans & Advances	Current Year		
Advances & Other Amount recoverable in cash or in kind or for value to be received			
<b>A. on capital Account</b>	37,618,799.00	37,618,799.00	
(Paid to Hartron for Computer & Macihner)			
(Paid to H.S.R.D.C Panchkula)	150,000,000.00	150,000,000.00	
<b>B. To employees on Account of Expenses</b>	4,379,918.00	3,916,249.00	
<b>C. Advance payment to vendor</b>			
Dark ring Pvt. Ltd	60,000.00	60,000.00	
Informatics Publishing Ltd	-	55,460.00	
M/s EBSCO International inc.	-	319,447.00	
Security for Fast Tag	100,000.00	100,000.00	
BSNL Security	13,000.00	13,000.00	
<b>Total</b>	<b>192,171,717.00</b>	<b>192,082,955.00</b>	



Accounts Officer  
Pt. LCSUPVA, Rohtak

**PANDIT LAKHMI CHAND STATE UNIVERSITY OF PERFORMING AND VISUAL ARTS, ROHTAK**  
**Schedules Income and Expenditure Account**

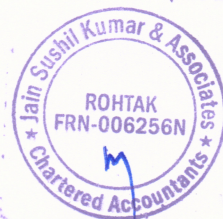
Schedule No.7		Amount in Rs.	
Grants/Subsidies		Current Year	Previous Year
DGTE Grant		300,000,000.00	210,000,000.00
Grant for Incubators		-	-
<b>Total</b>		<b>300,000,000.00</b>	<b>210,000,000.00</b>
Schedule No.8		Amount in Rs.	
Other Internal Receipts		Current Year	Previous Year
Student Fee		39,427,919.40	35,082,857.00
Student Fund		-	-
<b>Total</b>		<b>39,427,919.40</b>	<b>35,082,857.00</b>
Schedule No. 9		Amount in Rs.	
Other Income		Current	Previous Year
Bank Interest		19,541,680.00	17,724,980.00
Misc. Receipts		1,779,596.50	1,475,443.00
<b>Total</b>		<b>21,321,276.50</b>	<b>19,200,423.00</b>
Schedule No. 10		Amount in Rs.	
Establishment Exp.		Current	Previous Year
Salary Expenses		55,514,762.00	54,620,034.00
E-Gratia & Retiremental Fund Exp.		15,585,031.00	10,278,189.00
Leave Contribution & Pension Contribution		474,567.00	-
Wages Outsourcing		86,017,276.00	69,894,611.00
<b>Total</b>		<b>157,591,636.00</b>	<b>134,792,834.00</b>



*Accounts Officer*  
Pt. LCSUPVA, Rohtak

## Schedule No. 11

Administrative & Other expenses	Current Year	Previous Year
Advertisement	1,872,157.00	9,023,639.00
Audit Fee	1,698,422.00	1,988,824.00
Affiliation Fee (Statutory Academic)	259,000.00	181,950.00
Training Expenses	4,743,423.00	3,172,751.00
Electricity & Water Expenses	12,442,861.00	10,557,015.00
Material & Supply Exp.	214,858.00	489,225.00
Maintenance Exp.	46,001,474.00	20,881,411.00
Honorarium ,T.A. & D.A Exp.	27,934,896.00	23,045,283.00
Hospitality Exp.	1,115,032.00	972,717.00
Travelling Exp.	174,367.00	769,300.00
Office Expenses	1,853,864.16	2,220,166.00
Petrol Exp.	527,182.00	476,170.00
Exam Exp.	1,110,767.00	330,978.00
Student Fee Refund	686,150.00	128,700.00
Misc. Exp.	891,963.00	663,049.00
Unforseen Exp.	2,736,602.00	-
Medical Exp.	75,826.00	63,033.00
Vehicle Maintenance Exp.	221,131.00	107,303.00
Computer Exp.	6,188,057.00	891,023.00
<b>TOTAL</b>	<b>110,748,032.16</b>	<b>75,962,537.00</b>



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Pt. LCSUPVA, Rohtak

**PANDIT LAKHMI CHAND STATE UNIVERSITY OF PERFORMING AND VISUAL ARTS, ROHTAK**  
**List of Advances To Employees For Exp. As At 31.03.2022**

Sr. No.	Particulars	AMOUNT (DR.) 31.03.2022	AMOUNT (DR.) 31.03.2021
1	Ajay Kaushik D.A.A, P.I.	10,000.00	10,000.00
2	Ajay Kaushik Design	0.00	42,343.00
3	Ajay Kaushik HOD UPA	127,174.00	224,623.00
4	Ajay Kaushik, Incharge UEW	103,621.00	0.00
5	Benul Tomar	0.00	90,000.00
6	Balbir Singh	314,318.00	346,774.00
7	Devender Rathee P.I. (Fast Tag)	50,000.00	50,000.00
8	Devender Rathee P.I. (Guest House)	20,000.00	20,000.00
9	Devender Rathee P.I. ( P & S )	20,000.00	0.00
10	Gianander Singh P.I	10,000.00	10,000.00
11	Gianander Singh D.S.W. T.I.	37,630.00	0.00
12	Jatinder Sharma	2,658,944.00	2,264,230.00
13	Jatinder Sharma P.I.	10,000.00	10,000.00
14	Devender Rathee T.I. (Vehicle Incharge)	146,096.00	15,627.00
15	Sima, I.T (TI)	0.00	485,652.00
16	Neeraj Malik P.I (OSD to Registrar)	15,000.00	15,000.00
17	Parkash Das Khandey	45,000.00	140,000.00
18	Sima, HOD, Design	213,000.00	0.00
19	Sima ( P.I.) Gisrls Hostel	10,000.00	10,000.00
20	Satish Ranga	447,635.00	0.00
21	SURENDER SHEORAN	0.00	10,000.00
22	Vinay Kumar	0.00	30,500.00
23	VINIT	141,500.00	141,500.00
	<b>Total</b>	<b>4,379,918.00</b>	<b>3,916,249.00</b>



*Accounts Officer*  
*Pt. LCSUPVA, Rohtak*

**PANDIT LAKHMI CHAND STATE UNIVERSITY OF PERFORMING AND VISUAL ARTS, ROHTAK**

Receipt & Payment Account for the period ending 01.04.2021 to 31.03.2022

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
<u>Opening Cash/Bank Balance</u>		<u>By Establishment Exp.</u>	
Cash Balance	1,570.00	Salary Expenses	55,514,762.00
		E-Gratia & Retirement Fund Exp	15,585,031.00
		Leave Contribution & Pension Contribution	474,567.00
		Wages Outsourcing	86,017,276.00
<u>Bank Balances</u>			157,591,636.00
Indusind 36207025	-	<u>By Administrative &amp; Other Exp.</u>	
Bank of India F.D.R.	99,300,000.00	Advertisement	1,872,157.00
Indian Overseas Bank FDR	49,500,000.00	Audit Fee	1,698,422.00
YES Bank 153	50,906,068.89	Affiliation Fee (Statutory Academic)	259,000.00
S.B.I.39136714638	3,821,516.85	Training Expenses	4,743,423.00
Axis bank 5743903	124,078,727.29	Electricity Expenses	12,442,861.00
Axis bank 5743916	12,157,321.50	Material & Supply Exp.	214,858.00
	339,765,204.53	Maintenance Exp.	46,001,474.00
<u>To Grant-in-Aid</u>		Honorarium Exp.	27,934,896.00
To D.G.T.E. Grant	300,000,000.00	Hospitality Exp.	1,115,032.00
		Travelling Exp.	174,367.00
<u>To Other Internal Receipts</u>		Office Expenses	1,853,864.16
Student Fee	39,427,919.40	Petrol Exp.	527,182.00
Bank Interest	19,541,680.00	Exam Exp.	1,110,767.00
Misc. Receipts	1,779,596.50	Student Fee Refund	686,150.00
Provision for Ex-gratia	15,585,031.00	Unforseen Exp.	2,736,602.00
		Misc. Exp.	891,963.00
		Medical Exp.	75,826.00
		Vehicle Maintenance Exp.	221,131.00
		Computer Exp.	6,188,057.00
			110,748,032.16
		<u>By Purchase of Fixed Assets</u>	
		Books	12,540,935.00
		Computer	1,273,546.00
		Building	4,132,000.00
		Car	1,022,892.00
		Furniture	2,619,441.00
		Machinery & Equipments	9,978,262.00
			31,567,076.00
		By Payment of Deferred credit liabilities	570,418.00
		By Increase in Loan & Advances	88,762.00
		<u>By Closing Cash/Bank Balance</u>	
		Cash Balance	1,570.00
		<u>Bank Balances</u>	
		HDFC Bank 50100441494056	219,156.00
		YES Bank 153	161,239,823.89
		S.B.I. 40600030263	25,585,031.00
		S.B.I.39136714638	4,679,067.69
		Axis bank 5743903	199,666,512.69
		Axis bank 5743916	24,142,346.00
			415,533,507.27
<b>TOTAL</b>	<b>716,099,431.43</b>	<b>TOTAL</b>	<b>716,099,431.43</b>



Accounts Officer  
Pt. JCSUPVA Rohtak

**SCHEDULE OF FIXED ASSETS (Depreciation as per Income Tax Act)**

Schedule No.12

Particular	Rate	GROSS BLOCK				DEPRECIATION						Net Block	
		Opening Balance as on 1-4-2021	Addition upto 30-9-2021	Addition After 30-9-2021	Total During the Year	Total	Dep. upto 31-3-2021	Dep. upto 30-9-2021	Dep. After 30-9-2021	Dep. During the Year	Total	W.D.V. as on 31-3-2022	W.D.V. as on 31-3-2021
Land & building	0%	53,73,64,612.00	41,32,000.00		0.00	54,14,96,612.00	0.00	0.00		0.00	0.00	54,14,96,612.00	53,73,64,612.00
Furniture	10%	2,68,35,512.00	5,13,418.00	21,06,023.00	26,19,441.00	2,94,54,953.00	87,55,329.62	18,59,360.04	1,05,301.15	19,64,661.19	1,07,19,990.81	1,87,34,962.19	1,80,80,182.38
Misc. Assets	15%	4,65,979.00	0.00		0.00	4,65,979.00	3,45,352.77	18,093.93		18,093.93	3,63,446.70	1,02,552.30	1,20,626.23
Books	40%	3,29,07,334.00	18,60,709.00			4,54,48,269.00	98,70,822.71	99,58,888.12	21,36,045.20	1,20,94,933.32	2,19,65,756.03	2,34,82,512.97	2,30,36,511.29
Car	15%	20,71,994.00	0.00			30,94,886.00	10,30,847.08	1,56,172.04	76,716.90	2,32,888.94	12,63,736.02	18,31,149.98	10,41,146.92
Computer	40%	4,19,79,235.00	11,58,746.00			4,32,52,781.00	3,03,84,091.86	51,01,555.65	22,960.00	51,24,515.65	3,55,08,607.52	77,44,173.48	1,15,95,143.14
Machinery & Equipments	15%	19,62,64,807.00	35,24,400.00			20,62,43,069.00	8,19,49,435.07	1,76,75,965.79	4,84,039.65	1,81,60,005.44	10,01,09,440.51	10,61,33,628.49	11,43,15,371.93
<b>Total</b>		83,78,89,473.00	1,11,89,273.00		2,03,77,803.00	86,94,56,549.00	13,23,35,879.11	3,47,70,035.57	28,25,062.90	3,75,95,098.47	16,99,30,977.58	69,95,25,571.42	70,55,53,593.89



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Pt. LCSUPVA, Rohtak