



INDEPENDENT AUDITOR'S REPORT

To,

The Vice Chancellor,

Maharashtra National Law University Aurangabad,

Aurangabad.

Report on the Financial Statements

We have audited the accompanying financial statement of Maharashtra National Law university Aurangabad having its office at near Nath Valley Road, Kanchanwadi, Aurangabad - 431005, which comprise of Balance Sheet as at 31st March, 2023 the statement of Income and Expenditure and the statement of Receipt and Payment account of the fund for the year ended, and a summary of significant accounting policies and other explanatory information.

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 university in accordance with the Accounting Standards issued by the ICAI and Regulation as per Maharashtra National Law University Act 2014. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the ICAI. Those Standards require that we comply with ethical requirements and plan perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statement. The procedure selected depends on the auditor's judgement, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessment, the auditors considers internal control relevant to the fund's preparation and fair presentation of the financial statement in order to design audit procedure that are appropriate in the circumstances. An audit also includes evaluation the appropriate in the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluation presentation of the financial statement.




We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the schedule in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance sheet, of the affairs of the university as at March 31st, 2023.
- b) In the case of the income and expenditure, of the income of the university for the year ended on March 31st, 2023; and
- c) In the case of the receipts & payments, of the receipts and payments for the year ended on March 31st, 2023.

Form MDSS & ASSOCIATES
Chartered Accountants
FRN: 140720W


CA SACHIN SAHUJI
Partner
M.No: 149639



Place: Aurangabad
Date: 18th October, 2023

**MAHARASHTRA NATIONAL LAW UNIVERSITY AURANGABAD, Near Nath Valley Road, Kanchanwadi,
Aurangabad – 431005.**

Notes Forming Part of Financial Statements

1. Statement on significant accounting policies followed by the university

1.1 General information

Maharashtra National Law University Aurangabad was formed on 16th march 2017 under the Maharashtra National Law University Act, 2014.

1.2 Basis For Preparation of Accounting

The Accounting of the University is prepared on the basis of cash system of accounts, at some point of transactions mercantile system is adopted.

1.3 Fixed Assets

Fixed assets are inclusive of freight, duties and taxes and incidentals and direct expenses related to acquisition and installation of assets.

1.4 Depreciation

Depreciation is provided on WDV method as per rates specified in the Income Tax Act, 1961.

1.5 Investments

All investments are valued at cost except Fixed Deposits are shown at principal and interest accrued thereon.

1.6 Income tax

No provision of tax is made in the accounts.

1.7 Digitalization of Accounts

University has maintained the Accounts in Tally Prime software.



Annexure to Audit Report

1. Course wise and grant wise tally backups are maintained during the year under Tally Prime software further separate bank accounts were maintained for each division separately.
2. Interests on fixed deposits are accounted on accrual basis.
3. The University has deducted the contribution from employees towards NPS contribution but the same were not deposited in Government NPS Accounts.
4. In case of buildings of University under construction, partial building was put to use but completion certificate not received from the PWD the same were shown under CWIP.



MAHARASHTRA NATIONAL LAW UNIVERSITY AURANGABAD				
Near Nath Valley Road, Kanchanwadi Aurangabad - 431005				
Balance sheet as on 31st March, 2023				
				(Amount in Rs.)
Sr No.	Particulars	Note No.	31.03.2023	31.03.2022
A	Sources of funds			
1	Capital/ Corpus fund	1	1354039893.81	733542238.13
2	Current Liabilities & Provisions			
i	Current liabilities and provisions	2	16538223.53	11796998.78
	Total (A)		1370578117.34	745339236.91
B	Applications of Funds			
1	Fixed Assets	3		
i	Gross Block		80877669.43	57913374.80
	Less: Dep. Reserves		28355927.35	19570312.35
	Net Block		52521742.08	38343062.45
ii	Capital WIP		1186566871.85	786988.13
2	Short term Investments			
	Fixed Deposits	4	99501563.00	101082917.00
3	Deposits	5	267770.00	254000.00
4	Long term Loans & Advances	6	17524268.80	539573264.80
5	Sundry Debtors		23930.00	328837.00
5	Current Assets	7		
i	Cash & Cash Equivalents (Grants A/C)		2075168.02	39722595.30
ii	Cash & Cash Equivalents (Non Grant A/c)		12096803.59	25247572.23
	Total (B)		1370578117.34	745339236.91

Significant accounting policies and notes to accounts form an integral part of the financial statements as per our attached report of even date

For MDSS & Associates
Chartered Accountants
FRN: 140720W

For Maharashtra National Law University
Aurangabad

CA Sachin P. Sahuji
Partner
M. No. 149639

Finance & Accounts Officer
Maharashtra National Law University,
Aurangabad - 431005.

Registrar

Registrar
Maharashtra National Law University
Aurangabad.

Vice Chancellor

Prof. (Dr.) K.V.S. Sarma
Vice-Chancellor

Place : Aurangabad
Date: 18th October, 2023

MAHARASHTRA NATIONAL LAW UNIVERSITY AURANGABAD			
Near Nath Valley Road, Kanchanwadi Aurangabad - 431005			
Notes to Balance sheet as on 31st March, 2023			
(Amount in Rs.)			
Sr No.	Particulars	31.03.2023	31.03.2022
1	Note No. 1 : - Capital/ Corpus fund		
i	Grant Account		
	Opening Balance	577798591.68	138127460.55
	Addition during the year	556272672.27	439671131.13
		1134071263.95	577798591.68
ii	Non Grant Account		
	Opening Balance	155743654.45	109488767.11
	Addition during the year	64224974.41	46254878.34
		219968628.86	155743645.45
iii	Old building received from Govt	1.00	1.00
		1354039893.81	733542238.13
2	Note No. 2 : - Current liabilities		
i	Caution Money	10422693.00	8905000.00
ii	Security Deposit	100000.00	100000.00
iii	Scholarship received	227710.20	1263508.50
iv	Fees Receivable	0.00	39050.00
v	Sundry Creditors	593685.28	121882.28
vi	Statutory Dues payable	1388355.00	836340.00
vii	NPS Contribution	811310.00	464787.00
viii	Provision for expenses	0.00	0.00
ix	Fees Refundable	1145934.05	0.00
x	Scholarship refundable to Govt	1848396.00	59231.00
xi	Unclaimed Receipts	140.00	7200.00
xiii	Inter Bank Transfer	0.00	0.00
		16538223.53	11796998.78
4	Note No. 4 : - Fixed Deposits		
	Fixed Deposits	99501563.00	101082917.00
		99501563.00	101082917.00
5	Note No. 5 : - Deposits		
i	Petrol Deposit	15000.00	15000.00
ii	Cylinder Deposit	23800.00	23800.00
iii	Rent Deposit	60000.00	90000.00
iv	Security Seposit AMC	168970.00	125200.00
		267770.00	254000.00

6	Note No. 6 :- Loans & Advances		
1	Loans & advances		
i	PWD Aurangabad	13469701.00	531031424.00
ii	Advances to creditors	0.00	4478401.00
iii	Advances others	235649.00	0.00
iv	TDS	1320.80	1320.80
v	Provident Fund	3496417.00	3582918.00
		17203087.80	539094063.80
2	Festival Advance	8000.00	8000.00
3	Imprest Advance	313181.00	471201.00
		17524268.80	539573264.80
7			
1	Current Assets		
i	Cash & cash equivalent (Grant)		
ii	Bank Balance	1960039.02	39651335.30
	Cash in Hand	115129.00	71260.00
		2075168.02	39722595.30
2	Cash & cash equivalent (Non Grant)		
i	Bank Balance	12089006.59	25239775.23
ii	Cash in Hand	7797.00	7797.00
		12096803.59	25247572.23
		14171971.61	64970167.53

Sr. No.	Description of assets	Rate of Dep.	Gross Block					Depreciation			Net Block	
			Opening balance	Addition before 03.10.2022	Addition after 03.10.2022	Deletion during the year	Closing balance	Opening balance	Addition during the year	Closing balance	31.03.2023	31.03.2022
1	Old Building	10.00	3045281.00	0.00	0.00	0.00	3045281.00	304528.00	274075.00	578603.00	2466678.00	2740753.00
2	Equipments & Machinery	15.00	9131883.00	2914787.13	1575187.00	0.00	13621857.13	3830102.75	1350624.00	5180726.75	8441130.38	5301780.25
3	Furnitures & Fixture	10.00	14904567.92	6475400.00	3758706.00	0.00	25138673.92	4648901.60	1861042.00	6509943.60	18628730.32	10255666.32
4	Books & Journals	15.00	19344245.90	2537591.00	696322.00	0.00	22578158.90	5582243.20	2497163.00	8079406.20	14498752.70	13762002.70
5	Vehicle	15.00	4246331.54	89552.00	0.00	0.00	4335883.54	1647614.00	403240.00	2050854.00	2285029.54	2598717.54
6	Computer & software	40.00	4616942.44	2811304.00	2105445.50	0.00	9533691.94	2914395.80	2226629.00	5141024.80	4392667.14	1702546.64
7	Mess Building Vertical Exten.	30.00	2370945.00	0.00	0.00	0.00	2370945.00	642527.00	172842.00	815369.00	1555576.00	1728418.00
8	Statue	0.00	253178.00	0.00	0.00	0.00	253178.00	0.00	0.00	0.00	253178.00	253178.00
9	CWIP Building	0.00	57913374.80	14828634.13	8135660.50	0.00	80877669.43	19570312.35	8785615.00	28355927.35	52521742.08	38343062.45
			786988.13	673590351.72	512189532.00	0.00	1267444521.85	19570312.35	8785615.00	28355927.35	1186566871.85	786988.13
	Total		58700362.93	688418985.85	520325192.50	0.00	11867444521.85	19570312.35	8785615.00	28355927.35	1239088613.93	39130050.58

Sr. No.	Description of assets	Rate of Dep.	Note 3 :- Depreciation Schedule as on 31st March, 2022						Net Block		
			Gross Block			Depreciation					
			Opening balance	Addition before 30.09.21	Deletion during the year	Closing balance	Opening balance	Addition during the year	Closing balance		
1	Old Building	10.00	0.00	3045281.00	0.00	3045281.00	0.00	304528.00	2740753.00	31.03.2022	31.03.2021
2	Equipments & Machinery	15.00	8616505.00	479632.00	0.00	9131883.00	2898177.75	931925.00	3830102.75	5301780.25	5718327.25
3	Furnitures & Fixture	10.00	14148006.92	409000.00	0.00	14904567.92	3528691.60	1120210.00	4648901.60	10255666.32	10619315.32
4	Books & Journals	15.00	15652300.90	1404445.00	0.00	19344625.90	3355493.20	2226750.00	5582243.20	13762002.70	12296807.70
5	Vehicle	15.00	3532086.40	0.00	0.00	4246431.54	1252038.00	395576.00	1647614.00	2598717.54	2280048.40
6	Computer & software	40.00	3422443.44	340840.00	0.00	4616942.44	2063917.80	850478.00	2914395.80	1702546.64	1358525.64
7	Mess Building Vertical Exten.	10.00	2370945.00	0.00	0.00	2370945.00	450480.00	192047.00	642527.00	1728418.00	1920465.00
8	Statue	0.00	27960.00	7328.00	0.00	253178.00	0.00	0.00	253178.00	27960.00	27960.00
9	CWIP Building	0.00	47770247.66	5680526.00	0.00	57913374.80	13548798.35	6021514.00	19570312.35	38343062.45	34221449.31
			706201.85	31369.72	0.00	786988.13	0.00	0.00	786988.13		706201.85
	Total		48476449.51	5711895.72	0.00	58700362.93	13548798.35	6021514.00	19570312.35	39130050.58	34927651.16

MAHARASHTRA NATIONAL LAW UNIVERSITY AURANGABAD			
Near Nath Valley Road, Kanchanwadi Aurangabad - 431005			
Income and expenditure account for the year ended 31st March, 2023			
Grant account			
			(Amount in Rs.)
Sr. No.	Particulars	31.03.2023	31.03.2022
A	Income		
	Grant Income		
1	Grant from Government	664200000.00	512733000.00
2	Interest on Fixed Deposit	0.00	7211.00
	Total (A)	664200000.00	512740211.00
B	Expenditure		
1	Advertisement Expenses	242899.00	209936.00
2	Affiliation Fees	200000.00	550000.00
3	Service contracts	26548994.00	13580453.00
4	Fuel, Oil & lubricants	58150.00	45445.00
5	Travelling & Conveyance	1247631.00	357527.00
6	Audit Fees	39530.00	20560.00
7	Examination Expenses	500882.00	138715.00
8	Property & water taxes	463956.00	444115.00
9	Software expenses	1498.00	710544.00
10	Transportation expenses	368400.00	138360.00
11	Honararium	25000.00	370330.00
12	Interview Expenses	1669307.00	1225848.00
13	Medical expenses	395221.37	313904.00
14	Meeting expenses	496866.00	992203.64
15	Office expenses	8020510.00	414649.00
16	Bank Charges	4024.20	3303.54
17	Electricity Expenses	4081295.16	1072169.00
18	Telephone & Internet expenses	-959155.00	3472572.69
19	Postage Expenses	42118.00	48038.00
20	Publication & Printing	1144023.00	436396.00
21	Employee benefit expenses	53509498.00	40835878.00
22	Repairs & Maintenance	992253.00	1666619.00
23	PRO BONO National Conclave Expenses	48812.00	0.00
24	Depreciation	8785615.00	6021514.00
	Total (B)	107927327.73	73069079.87
C	Excess of Income Over Expenditure (A-B)	556272672.27	439671131.13

MAHARASHTRA NATIONAL LAW UNIVERSITY AURANGABAD			
Near Nath Valley Road, Kanchanwadi Aurangabad - 431005			
Income and expenditure account for the year ended 31st March, 2023			
Non Grant account			
(Amount in Rs.)			
Sr. No.	Particulars	31.03.2023	31.03.2022
A	Income		
1	Fees Receipt	83263447.05	43441435.50
2	Mess Fees Collection	78230.00	3822.00
3	Other Income	1432074.50	905098.04
4	1st Client Counselling Competition	96000.00	0.00
5	Donation for 1st Client Counselling Competition	100000.00	0.00
6	1st National Youth Parliament	98000.00	0.00
7	E-Content Development	23500.00	0.00
8	National Conference on Tourism Laws	94500.00	0.00
9	Pro Bono club Grant (PFMS)	0.00	100000.00
10	Interest on Fixed Deposit	1292474.00	5203825.00
11	Receipts from CLAT Consortium for Entrance Test	255647.00	20113918.00
	Total (A)	86733872.55	69768098.54
B	Expenditure		
1	Bank Charges	3370.14	3344.36
2	Mess Charges	0.00	1406813.00
3	Employee benefit expenses	0.00	547790.00
4	Scholarship Payment	0.00	1394480.00
5	Covid 19 rebate to students	11645019.00	16208623.00
6	CLAT Entrance Test Examination expenses	256783.00	139154.00
7	Honorarium	3525000.00	3243000.00
8	Medical expenses	1017918.00	369913.00
9	Interview expenses	8584.00	15000.00
10	Travelling & Conveyance	0.00	17097.00
11	Festival Expenses	0.00	0.00
12	Office expenses	2389040.00	42419.00
13	Repairs & Maintenance	24503.00	204949.00
14	Printing and Stationery	280179.00	-79362.16
15	Telephone & Internet expenses	3193002.00	0.00
16	1st Client Counselling Competition	50000.00	0.00
17	E-Content Development	9000.00	0.00
18	1st National Memorial Drafting Competition	66500.00	0.00
19	National Conference on Tourism	40000.00	0.00
	Total (B)	22508898.14	23513220.20
C	Excess of Income Over Expenditure (A-B)	64224974.41	46254878.34

For MDSS & Associates
Chartered Accountants
FRN: 140720W

CA Sachin P. Sahuji
Partner
M. No. 149639



Finance & Accounts Officer
Maharashtra National Law University,
Aurangabad - 431005.

For Maharashtra National Law University
Aurangabad

Registrar
Maharashtra National Law University
Aurangabad.

Vice Chancellor
Prof. (Dr.) K.V.S. Sarma
Vice-Chancellor

Place : Aurangabad
Date: 18th October, 2023

MAHARASHTRA NATIONAL LAW UNIVERSITY AURANGABAD			
Near Nath Valley Road, Kanchanwadi Aurangabad - 431005			
Receipts & payments account for the year ended 31st March, 2023			
Non Grant Utilisation Account			
Receipt	Amount Rs.	Payment	Amount Rs.
Opening Balance:		Payment for expenses	182.00
Bank balance	25239775.23	Scholarship Payment	39050.00
Cash in hand	7797.00	Payment for Fixed Assets	71880.00
		Payment for expenses	12970175.76
Statutory Dues	261343.00	FDR created	49500000.00
Scholarship received	7449506.50	Fees returned	57893407.00
Fees receipts	133020231.20	Loans and advances	1721738.00
Other income	1389009.22	Misc. Income	141985.00
Receipt from clat for examination	255647.00	Inter Bank Transfer	144619644.60
FDR Matured	51666860.00	Pro Bono Club Grant	100000.00
Interest on Fixed Deposit	1292474.00	Clat exam expenses	1613711.00
Unclaimed Receipts	140.00	Medical expenses	341825.00
Inter Bank Transfer	43057736.80	Covid 19 rebate to students	54025.00
Mess Fees	74682.00	Misc. Expenses	168500.00
Loans & Advances recovered	313563.00	Payment to Mess Contractor	1564408.00
Sundry Debtors	3278721.00	Return of mess fees	1050.00
Pro Bono Club Grant	100000.00	Closing balance:	
Covid 19 Rebate to students	75411.00	Bank Balance	12089006.59
Medical Expenses	199816.00	Cash in hand	7797.00
Inter Bank Transfer	15215672.00		
Total	282898384.95	Total	282898384.95

For MDSS & Associates
Chartered Accountants
FRN: 140720W



CA Sachin P. Sahuji
Partner
M. No. 149639




Finance & Accounts Officer
Maharashtra National Law University,
Aurangabad - 431005

Place : Aurangabad
Date: 18th October, 2023

For Maharashtra National Law University
Aurangabad


Registrar
Maharashtra National Law University
Aurangabad.


Vice Chancellor
Prof. (Dr.) K.V.S. Sarma
Vice-Chancellor

MAHARASHTRA NATIONAL LAW UNIVERSITY AURANGABAD			
Near Nath Valley Road, Kanchanwadi Aurangabad - 431005			
Receipts & payments account for the year ended 31st March, 2023			
Grant Utilisation Account			
Receipt	Amount Rs.	Payment	Amount Rs.
Opening balance:			
Bank Accounts	39650335.30	Grant for Building construction	629789532.00
Cash in Hand	71260.00	Statutory Dues	548743.00
	39721595.30	Fixed Assets	20507569.13
		Deposits	629276.00
Grant received for building construction	1256389533.00	Loans & Advances	12663749.00
Grant received	37500000.00	Payments for admin. expenses	11009137.16
Statutory Dues	13802008.00	Inter bank Transfer	27719031.20
Received from PWD	15000000.00	Payment to creditors	113686.00
Amount received from creditors	85622.00	Paid to PWD	666500000.00
Imprest Advance received	121814.50	Capital WIP	6533.72
Inter bank transfer	95640740.00	Advance to Hycon	1051339.00
Receipts for expenses	8888223.20	Remuneration	54616536.00
Receipts for Fixed Assets	2726702.00	Payments to contractor	30599244.00
Tender Sale	30680.00	Office expenses	12077373.77
		Closing Balance:	
		Bank Accounts	1960039.02
		Cash in Hand	115129.00
Total	1469906918.00	Total	1469906918.00

For MDSS & Associates
Chartered Accountants
FRN: 140720W

CA Sachin P. Sahuji
Partner
M. No. 149639

Finance & Accounts Officer
Maharashtra National Law University,
Aurangabad - 431005.

Place : Aurangabad
Date: 18th October, 2023

For Maharashtra National Law University
Aurangabad

Registrar
Maharashtra National Law University
Aurangabad.

Vice Chancellor
Prof. (Dr.) K.V.S. Sarma
Vice-Chancellor