

# M.T.PHADNIS & CO.

CHARTERED ACCOUNTANTS

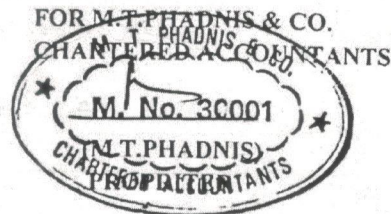
D-6,GAYETRI,LAXMI NAGAR,  
MAHADEVBHAI DESAI ROAD.(CARTER ROAD NO.3)  
BORIVALI(EAST), MUMBAI-400 066.  
Off.:2805 8349 / 2808 9113. RESI.:2809 0260.

## AUDITOR'S REPORT

VIVA INSTITUTE OF PHARMACY, VIRAR  
FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH 2019

We have audited the annexed Balance Sheet of VIVA INSTITUTE OF PHARMACY, VIRAR as at 31<sup>st</sup> March, 2019 and the Income and Expenditure Account for the year ended on that date and report as under :-

- 1 We are furnished with all the necessary information and explanations which to the best of our knowledge & belief were necessary for the purpose of our audit;
- 2 In our opinion, proper books of account have been maintained, so far as appears from our examination of these books;
- 3 The Balance Sheet & Income and Expenditure Account examined by us are in agreement with the books of account;
- 4 In our opinion and to the best of our information and according to the explanations given to us, the said accounts give all the information required in the manner so required and give a true & fair view:
  - a. In the case of Balance Sheet of the State of affairs as at 31<sup>st</sup> March, 2018.  
And
  - b. In the case of Income & Expenditure Account, of the Deficit for the year ended on that date.



PLACE: MUMBAI  
DATE : 20-09-2019

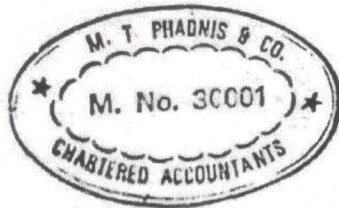
**LATE SHRI V.W.THAKUR CHARITABLE TRUST'S**

**VIVA INSTITUTE OF PHARMACY CD-9373 [2018-2019]**

**BALANCE SHEET AS AT 31-03-2019**

| LIABILITIES                   | AMOUNT      | AMOUNT             | ASSETS                                | AMOUNT     | AMOUNT             |
|-------------------------------|-------------|--------------------|---------------------------------------|------------|--------------------|
| <b>CURRENT LIABILITIES :</b>  |             |                    | <b>FIXED ASSETS :</b>                 |            |                    |
| School, College & Trust A/c   | 47185141.00 |                    | Building                              | 8338289.00 |                    |
| Development Fund              | 3468660.00  |                    | Computer & Printers                   | 72634.46   |                    |
| Excess Fees Claimed From Govt | 306371.00   |                    | Electrical Equipments                 | 102670.00  |                    |
| Advance Fees Received         | 43780.00    |                    | Electrical Fittings                   | 1371195.00 |                    |
| Excess Fees Received          | 32048.00    |                    | Fire Extinguisher                     | 16465.00   |                    |
| Locker Deposit                | 25600.00    |                    | Furniture & Fixtures                  | 6206853.00 |                    |
| Professional Tax/TDS Payable  | 71123.00    |                    | Lab Equipments                        | 4491028.00 |                    |
| Expenses Payable              | 507699.00   |                    | Library books                         | 257497.00  |                    |
| Salary Payable                | 868752.00   | 52509174.00        | Projector                             | 1369.00    |                    |
|                               |             |                    | Solar Power System                    | 349203.00  |                    |
|                               |             |                    | Lift                                  | 419053.00  |                    |
|                               |             |                    | Air Conditioner                       | 53071.00   | 21679327.46        |
|                               |             |                    | <b>INVESTMENTS:</b>                   |            |                    |
|                               |             |                    | FD-VVSB                               | 5754143.00 |                    |
|                               |             |                    | FD-AICIT-JT-ICICI BANK                | 1500000.00 |                    |
|                               |             |                    | DTE- IDBI BANK                        | 1200000.00 |                    |
|                               |             |                    | FD-RESERVE(ICICI)                     | 100000.00  | 8554143.00         |
|                               |             |                    | <b>CURRENT ASSETS :</b>               |            |                    |
|                               |             |                    | Fees Receivable-Govt.                 | 5454184.65 |                    |
|                               |             |                    | Fees Receivable-Students              | 1497591.00 |                    |
|                               |             |                    | Accrued Interest on FD-VVSB           | 187803.00  |                    |
|                               |             |                    | Rate & Taxes                          | 5078.00    |                    |
|                               |             |                    | TDS A.Y 17-18 on FD Interest-VVSB     | 9938.00    | 7154594.65         |
|                               |             |                    | <b>INCOME &amp; EXPENDITURE A/C :</b> |            |                    |
|                               |             |                    | Balance as per Last Balance Sheet     | 8241043.28 |                    |
|                               |             |                    | Less : During the year                | 465877.54  | 8706920.82         |
|                               |             |                    | <b>CASH &amp; BANK BALANCES :</b>     |            |                    |
|                               |             |                    | CD-9373 V.V.S.Bank Ltd.               | 387091.32  |                    |
|                               |             |                    | CD-1845 Central Bank                  | 5979764.75 |                    |
|                               |             |                    | Cash In Hand                          | 47332.00   | 6414188.07         |
| <b>TOTAL</b>                  |             | <b>52509174.00</b> | <b>TOTAL</b>                          |            | <b>52509174.00</b> |

For Identification  
M. T. PHADNIS & Co.



**M. T. PHADNIS & CO.**

Chartered Accountants,  
D-6, Gayatri Apt, Laxmi Nagar,  
Mahadevbhai Desai Road,  
(Old Carter Road No. 3),  
Borivali (East), Bombay-66.  
Tel. :- 28058349/28089...

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17/10  
Principal

VIVA INSTITUTE OF PHARMACY

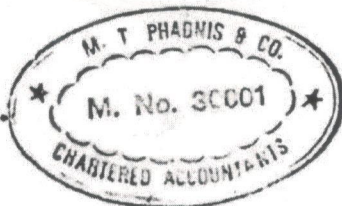
**LATE SHRI V.W.THAKUR CHARITABLE TRUST'S**

**VIVA INSTITUTE OF PHARMACY CD-9373 [2018-2019]**

**RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31-03-2019**

| RECEIPTS                     | AMOUNT      | AMOUNT             | PAYMENTS                                     | AMOUNT      | AMOUNT             |
|------------------------------|-------------|--------------------|--|-------------|--------------------|
| <b>TO OPENING BALANCES :</b> |             |                    | <b>BY EXPENSES :</b>                         |             |                    |
| C.D.-9373 V.V.S.Bank Ltd.    | 1034890.32  |                    | Advertising Expenses                         | 86613.34    |                    |
| C.D.-1845 Central Bank       | 1911016.00  |                    | Audit Fees                                   | 78750.00    |                    |
| Cash In Hand                 | 7204.00     | 2953110.32         | Bank Charges                                 | 3522.30     |                    |
|                              |             |                    | Books & Periodicals                          | 27493.00    |                    |
| <b>TO INCOME :</b>           |             |                    | Computer & Software Expenses                 | 2450.00     |                    |
| Bal.Fees Recd.-Govt.         | 4040601.75  |                    | Accrued Expenses                             | 464330.00   |                    |
| Bal.Fees Recd.-Students      | 445603.00   |                    | Examination Expenses/Remuneration            | 105025.00   |                    |
| Exam Fees                    | 169505.00   |                    | Honorarium/Visit Lecture                     | 118758.00   |                    |
| Tuition Fees                 | 16028958.00 | 20584667.75        | Laboratory Expenses                          | 757776.86   |                    |
|                              |             |                    | L.I.C  | 25587.00    |                    |
| <b>TO OTHER INCOME :</b>     |             |                    | Professional / Consultancy                   | 15000.00    |                    |
| Admission cancel             | 227780.00   |                    | Office/Misc/Medical Expenses                 | 33788.00    |                    |
| Other Deduction /Income      | 18150.00    |                    | Insurance Charges                            | 26120.00    |                    |
| Misc/Breakage/Fine           | 67232.00    |                    | Service Tax/ VAT                             | 193.00      |                    |
| Management Scholarship       | 34318.00    |                    | PF-Employee's Share                          | 326868.00   |                    |
| Interest on bank FD          | 253639.00   |                    | PF-Employer's Share                          | 355911.00   |                    |
| Sale of Forms                | 20200.00    | 621319.00          | Postage , Courier & Telephone                | 129056.00   |                    |
|                              |             |                    | Printing & Stationary                        | 482483.44   |                    |
| <b>TO FD MATURED</b>         |             | 5438435.00         | Repair & Maintenance                         | 131861.06   |                    |
|                              |             |                    | Salaries                                     | 11157042.00 |                    |
| <b>TO DEDUCTIONS :</b>       |             |                    | Staff Welfare Expenses                       | 4570.00     |                    |
| Profession Tax               | 61275.00    |                    | Student Welfare Expenses                     | 14530.00    |                    |
| Provident Fund               | 326868.00   |                    | T.D.S  | 141237.00   |                    |
| T.D.S.                       | 147353.00   |                    | Travelling /Transportation / Labour Expenses | 26527.00    |                    |
| L.I.C                        | 40455.00    | 575951.00          | University/AICTE / ARA EXPENSES              | 720168.00   |                    |
|                              |             |                    | GST Paid                                     | 281615.54   |                    |
| <b>TO ADVANCES</b>           |             |                    | Usage Charges                                | 1200000.00  |                    |
| Salary Advance Recovery      | 10556.00    |                    | Seminar/ Exhibition Expenses                 | 77312.00    | 16794587.54        |
| Expenses Payable             | 507699.00   |                    |  |             |                    |
| Salaries Payable             | 868752.00   | 1387007.00         | <b>BY ADDITION TO FIXED ASSETS :</b>         |             |                    |
|                              |             |                    | Computer & Printers                          | 11197.46    |                    |
| <b>To INTERNAL TRANSFER</b>  |             | 1692528.00         | Electric/Office Equipment                    | 28957.00    |                    |
|                              |             |                    | Furniture & Fixture                          | 180305.00   |                    |
|                              |             |                    | Library Books                                | 142151.00   |                    |
|                              |             |                    | Laboratory Equipment                         | 6000.00     |                    |
|                              |             |                    | Lift   | 46500.00    |                    |
|                              |             |                    | Solar System                                 | 19000.00    | 434110.46          |
|                              |             |                    |  |             |                    |
|                              |             |                    | <b>BY INVESTMENT</b>                         |             |                    |
|                              |             |                    | FDR-VVSB                                     | 9648588.00  |                    |
|                              |             |                    | Loans & Advances                             | 36265.00    | 9684853.00         |
|                              |             |                    |  |             |                    |
|                              |             |                    | <b>BY TDS AY 2019-20 VVSB</b>                |             | 25279.00           |
|                              |             |                    |  |             |                    |
|                              |             |                    | <b>BY CLOSING BALANCES :</b>                 |             |                    |
|                              |             |                    | C.D.-9373 V.V.S.Bank Ltd.                    | 387091.32   |                    |
|                              |             |                    | C.D.-1845 Central Bank                       | 5979764.75  |                    |
|                              |             |                    | Cash in hand                                 | 47332.00    | 6414188.07         |
| <b>TOTAL</b>                 |             | <b>33353018.07</b> | <b>TOTAL</b>                                 |             | <b>33353018.07</b> |

For Identification  
M. T. PHADNIS & Co.



**M. T. PHADNIS & CO.**  
Chartered Accountants,  
D-6, Gayetri Apt , Laxmi Nagan  
Mahadevbhai Desai Road,  
(Old Carter Road No. 3,)  
Borivali (East), Bombay-66  
Tel. :- 28058349/28089117

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Principal

VIVA INSTITUTE OF PHARMACY

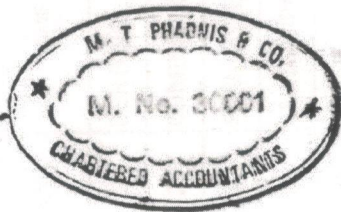
**LATE SHRI V.W.THAKUR CHARITABLE TRUST'S**

**VIVA INSTITUTE OF PHARMACY CD-9373 [2018-2019]**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2019**

| EXPENDITURE |                                | AMOUNT      | INCOME |                                   | AMOUNT      |
|-------------|--------------------------------|-------------|--------|-----------------------------------|-------------|
| TO          | ADMISSION REGULATING AUTHORITY | 69226.00    | By     | TUITION FEES                      | 16838087.00 |
| TO          | ADVERTISING EXPS               | 86613.34    | By     | OTHER FEES                        | 1240065.00  |
| TO          | AFFILIATION FEES               | 109500.00   | By     | EXAM FEES RECEIVED                | 169505.00   |
| TO          | AICTE/DTE EXPENSES             | 245000.00   | By     | LABORATORY FEES                   | 398400.00   |
| TO          | AUDIT FEES                     | 85500.00    | By     | LIBRARY FEES                      | 124500.00   |
| TO          | BANK CHARGES                   | 3522.30     | By     | ADMISSION CANCELLED               | 227780.00   |
| TO          | BOOKS & PERIODICALS            | 27753.00    | By     | SALE OF FORM                      | 20200.00    |
| TO          | CANTEEN EXPENSES               | 1150.00     | By     | MISC INCOME                       | 18150.00    |
| TO          | DEPRECIATION                   | 2975986.00  | By     | LIBRARY FINE                      | 31832.00    |
| TO          | EXAM EXPENSES                  | 168237.00   | By     | INTEREST ON FD                    | 253639.00   |
| TO          | GROUP INSURANCE                | 26120.00    | By     | EXCESS OF EXPENDITURE OVER INCOME | 465877.54   |
| TO          | INTERNET EXPENSES              | 128441.00   |        |                                   |             |
| TO          | LABORATORY EXPS                | 865573.86   |        |                                   |             |
| TO          | HONORARIUM EXPENSES            | 67000.00    |        |                                   |             |
| TO          | NSS EXPENSES                   | 29866.00    |        |                                   |             |
| TO          | OFFICE EXPENSES                | 37453.00    |        |                                   |             |
| TO          | PROFESSIONAL FEES              | 15000.00    |        |                                   |             |
| TO          | PF-EMPLOYERS CONTRIBUTION      | 355911.00   |        |                                   |             |
| TO          | PHARMACY COUNCIL OF INDIA      | 110118.00   |        |                                   |             |
| TO          | POSTAGE & COURIER EXPS         | 615.00      |        |                                   |             |
| TO          | PRINTING & STATIONARY          | 485420.44   |        |                                   |             |
| TO          | REFRESHMENT EXPS               | 2380.00     |        |                                   |             |
| TO          | REPAIRE & MAINTENANCE          | 233681.06   |        |                                   |             |
| TO          | SALARY A/C                     | 11288487.00 |        |                                   |             |
| TO          | STUDENT WELFARE                | 202454.00   |        |                                   |             |
| TO          | STAFF WELFARE                  | 1040.00     |        |                                   |             |
| TO          | GST                            | 311737.54   |        |                                   |             |
| TO          | TRAVELLING EXPS                | 25127.00    |        |                                   |             |
| TO          | UNIVERSITY EXPENSES            | 581723.00   |        |                                   |             |
| TO          | USAGE CHARGES                  | 1200000.00  |        |                                   |             |
| TO          | VISIT LECTURE SALARY           | 47400.00    |        |                                   |             |
| Total       |                                | 19788035.54 | Total  |                                   | 19788035.54 |

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Tel. :- 28058349/28089713.

*[Signature]*  
17/10  
Principal

VIVA INSTITUTE OF PHARMACY

**LATE SHRI V.W.THAKUR CHARITABLE TRUST'S**

**VIVA INSTITUTE OF PHARMACY [2018-2019]**

**STATEMENT OF DEPRECIATION FOR 2018-2019 (for Building & Structures)**

| SR.NO. | NAME OF THE ASSET     | W.D.V. AS ON<br>01.04.2018 | ADDITIONS<br>UPTO 30.09.18 | ADDITIONS AFTER<br>01.10.18 | GROSS TOTAL        | DEPRECIATION<br>RATE | DEPRECIATION<br>AMOUNT | W.D.V. AS ON<br>31.03.2019 |
|--------|-----------------------|----------------------------|----------------------------|-----------------------------|--------------------|----------------------|------------------------|----------------------------|
| 1      | BUILDING              | 9264766.00                 |                            |                             | 9264766.00         | 10%                  | 926477.00              | 8338289.00                 |
| 2      | COMPUTERS & PRINTERS  | 109859.00                  | 11197.46                   |                             | 121056.46          | 40%                  | 48422.00               | 72634.46                   |
| 3      | FURNITURE & FIXTURES  | 6710015.00                 | 69000.00                   | 111305.00                   | 6890320.00         | 10%                  | 683467.00              | 6206853.00                 |
| 4      | LAB EQUIPMENTS        | 5277033.00                 |                            | 6000.00                     | 5283033.00         | 15%                  | 792005.00              | 4491028.00                 |
| 5      | LIFT                  | 442401.00                  |                            | 46500.00                    | 488901.00          | 15%                  | 69848.00               | 419053.00                  |
| 6      | FIRE EXTINGUISHER     | 19371.00                   |                            |                             | 19371.00           | 15%                  | 2906.00                | 16465.00                   |
| 7      | ELECTRICAL FITTINGS   | 1613170                    |                            |                             | 1613170.00         | 15%                  | 241975.00              | 1371195.00                 |
| 8      | ELECTRICAL EQUIPMENTS | 90093.00                   | 9255.00                    | 19702.00                    | 119050.00          | 15%                  | 16380.00               | 102670.00                  |
| 9      | LIBRARY BOOKS         | 239627.00                  |                            | 142151.00                   | 381778.00          | 40%                  | 124281.00              | 257497.00                  |
| 10     | PROJECTOR             | 2281.00                    |                            |                             | 2281.00            | 40%                  | 912.00                 | 1369.00                    |
| 11     | SOLAR POWER SYSTEM    | 390150.00                  |                            | 19000.00                    | 409150.00          | 15%                  | 59947.00               | 349203.00                  |
| 12     | AIR CONDITIONER       | 62437.00                   |                            |                             | 62437.00           | 15%                  | 9366.00                | 53071.00                   |
|        | <b>TOTAL</b>          | <b>24221203.00</b>         | <b>89452.46</b>            | <b>344658.00</b>            | <b>24655313.46</b> |                      | <b>2975986.00</b>      | <b>21679327.46</b>         |

Note :- Depreciation has been provided as per the Income Tax Act, 1961.

For Identification  
M. T. PHADNIS & Co.

M.P.  
17/10  
Principal

VIVA INSTITUTE OF PHARMACY

**LATE SHRI V.W.THAKUR CHARITABLE TRUST'S**  
**VIVA INSTITUTE OF PHARMACY [2018-2019]**  
**STATEMENT OF DEPRECIATION FOR 2018-2019 (for Building & Structures)**

| SR.NO. | NAME OF THE ASSET     | W.D.V. AS ON<br>01.04.2018 | ADDITIONS<br>UPTO 30.09.18 | ADDITIONS AFTER<br>01.10.18 | GROSS TOTAL        | DEPRECIATION<br>RATE | DEPRECIATION<br>AMOUNT | W.D.V. AS ON<br>31.03.2019 |
|--------|-----------------------|----------------------------|----------------------------|-----------------------------|--------------------|----------------------|------------------------|----------------------------|
| 1      | BUILDING              | 9264766.00                 |                            |                             | 9264766.00         | 10%                  | 926476.60              | 8338289.40                 |
| 2      | COMPUTERS & PRINTERS  | 109859.00                  | 11197.46                   |                             | 121056.46          | 25%                  | 30264.12               | 90792.35                   |
| 3      | FURNITURE & FIXTURES  | 6710015.00                 | 69000.00                   | 111305.00                   | 6890320.00         | 15%                  | 1025200.13             | 5865119.88                 |
| 4      | LAB EQUIPMENTS        | 5277033.00                 |                            | 6000.00                     | 5283033.00         | 15%                  | 792004.95              | 4491028.05                 |
| 6      | LIFT                  | 442401.00                  |                            | 46500.00                    | 488901.00          | 15%                  | 69847.65               | 419053.35                  |
| 7      | FIRE EXTINGUISHER     | 19371.00                   |                            |                             | 19371.00           | 15%                  | 2905.65                | 16465.35                   |
| 8      | ELECTRICAL FITTINGS   | 1613170                    |                            |                             | 1613170.00         | 15%                  | 241975.50              | 1371194.50                 |
| 9      | ELECTRICAL EQUIPMENTS | 90093.00                   | 9255.00                    | 19702.00                    | 119050.00          | 15%                  | 16379.85               | 90093.00                   |
| 10     | LIBRARY BOOKS         | 239627.00                  |                            | 142151.00                   | 381778.00          | 25%                  | 77675.63               | 286043.00                  |
| 11     | PROJECTOR             | 2281.00                    |                            |                             | 2281.00            | 25%                  | 570.25                 | 1710.75                    |
| 12     | SOLAR POWER SYSTEM    | 390150.00                  |                            | 19000.00                    | 409150.00          | 15%                  | 59947.50               | 349202.50                  |
| 13     | AIR CONDITIONER       | 62437.00                   |                            |                             | 62437.00           | 15%                  | 9365.55                | 53071.45                   |
|        | <b>TOTAL</b>          | <b>24221203.00</b>         | <b>89452.46</b>            | <b>344658.00</b>            | <b>24655313.46</b> |                      | <b>3252613.37</b>      | <b>21372063.57</b>         |

Note :- Depreciation has been charged as prescribed by the Shikshan Shulka Samiti (Higher & Technical Education)

For Identification  
**M. T. PHADNIS & Co.**

*M.T.P.*  
17/10  
Principal

VIVA INSTITUTE OF PHARMACY