

CONFIDENTIAL

**AUDIT REPORT & FINANCIAL  
STATEMENTS**

*of*

**PT.SUNDERLAL SHARMA OPEN UNIVERCITY**

KONI BIRKONA ROAD  
BILASPUR- 495009 (C.G.)

*for the*

**FINANCIAL YEAR 2019-20**

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AUDITOR:

KCMG AND ASSOCIATES  
Chartered Accountants



**Contact us:**

C-10, 2<sup>nd</sup> floor, Netaji Complex  
Mandir Chowk, Jarhabhata,  
Bilaspur (CG) - 495001  
Phone: 07752-422951, Mob No: 9826368263  
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**FORM NO. 10B**

[See Rule 17B]

**Audit Report under section 12A (b) of the Income-tax Act, 1961 in the case of  
charitable or religious trusts or institutions**

We have examined the balance sheet of PT. SUNDERLAL SHARMA OPEN UNIVERSITY BILASPUR AAAJP1421E [name and PAN of the trust or institution] as at 31/03/2020 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or 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 account have been kept by the head office and the branches of the above-named trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us subject to the comments given below:

In our opinion and to the best of our information, and according to information 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 trust as at 31/03/2020
- ii. in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2020

The prescribed particulars are annexed hereto.

Place :BILASPUR  
Date : 05/01/2021  
UDIN : 21405373AAAABW3463

For K C M G & ASSOCIATES  
Chartered Accountants

(SANJAY KUMAR MISHRA)  
PARTNER

Membership No: 405373  
Registration No: 009518C





**ANNEXURE  
STATEMENT OF PARTICULARS**

*I Application of income for charitable or religious purposes.*

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year.	265886767
2.	Whether the trust has exercised the option under clause (2) of the Explanation to section 11 (1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	No
3.	Amount of income Accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust Wholly for such purposes.	46805475
4.	Amount of income eligible for exemption under section 11(1)(c) [Give details]	No
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	0
6.	Whether the amount of income of mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof.	No
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(B)? If so, the details thereof.	No
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year :-	
a.	has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
b.	has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2) (b) (iii), or	No
c.	has not been utilised for purpose for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No

**II. Application or use of income or property for the benefit of persons referred to in section 13 [3].**

1.	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person) ? If so, give details of the amount, rate of interest charged and the nature of security, if any.	NO
2.	Whether any land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	NO



3.	Whether any payment was made to any such person during the previous year by way of salary allowance or otherwise? If so, give details.	NO
4.	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.	NO
5.	Whether any share, security, or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid.	NO
6.	Whether any share, security, or other property was sold by or on behalf of the trust during the previous year to any such person? If so, the details thereof together with the consideration received.	NO
7.	Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted.	NO
8.	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	NO

**III. Investment held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.**

Sl.No	Name and address of the concern	Where the concern is a company No. and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in Col. 4 exceeded 5% of the capital of the concern during the previous year-say. Yes/No

For K C M G & ASSOCIATES  
Chartered Accountants

(SANJAY KUMAR MISHRA)  
PARTNER

Membership No: 405373  
Registration No: 009518C



Place :BILASPUR

Date : 05/01/2021

UDIN : 21405373AAAABW3463



Pt.Sundarlal Sharma(Open) University (2019-20)  
**Receipts and Payments**  
 1-Apr-2019 to 31-Mar-2020

RECEIPTS (Rs.)			PAYMENTS (Rs.)		
Opening Balance		105,718,958	Increase in Fixed Assets		53,442,592
Bank Accounts	105,718,958		Furniture & Equipment	2,520,702	
<b>Current Liabilities</b>		<b>9,392</b>	Vehicle Purchase	2,132,304	
Security Money	9,392		Campus Development	48,500,000	
<b>Current Assets</b>		<b>10,000</b>	Infrastructure Exp.	289,586	
Sbi A/c R.D	10,000		<b>Current Assets</b>		<b>164,112,051</b>
<b>Indirect Incomes</b>		<b>320,501,520</b>	Confidential ( Exam)	3,095,398	
Fees From Various Programme	272,044,056		Sundry Debtors	13,678,885	
Income From Other Sources	1,309,738		Fixed Deposit	147,337,768	
Interest From Deposits	1,686,737		<b>Indirect Expenses</b>		<b>156,567,629</b>
Interest From Fix Deposits	15,920,989		Academic Expenditure	25,091,580	
Interest on Bond	23,040,000		Advestiment Exp.	1,136,023	
Subsidiary Grants From C.G.Govt.	6,500,000		Audit Fees	2,254,707	
			Bank Charges	96,616	
			Book & Periodical Magazines	4,470	
			Building Rental Charges	502,150	
			Campus Development	1,226,023	
			Computer Server/System Mgt.	933,825	
			Confidential Exp.(Resat Proceesing)	730,231	
			Contact Class Exp.		
			Conveyance All.	719,296	
			Convocation exp	1,460,505	
			Electricity & Water Charges	1,306,793	
			Employee Salary	23,604,889	
			Examination Expenses	15,291,737	
			Fees/ Grant Refund	539,979	
			Furnished Residential Accommodation	206,515	
			Honorarium (H.Q)	24,432,190	
			Inauguration/foundation Day of Univ.	11,350	
			Information Technology	549,961	
			Infrastructure Development Reserve Fund	16,816,573	
			Insurance Exp.	297,327	
			Legal & Conseltancy Fees	877,444	
			Library Exp.	472,158	
			Other Contingency	835,919	
			Petrol, Diesel & Oil	1,280,421	
			Postage Exp.	357,853	
			Printing Exp.	1,051,462	
			Purchase of Paper	97,272	
			R.S.D:Expenditure on Centers Mant.	21,662,023	
			Refreshment Allowance	30,238	
			Repair & Maintenance	551,993	
			Scholarship Exp./Fees Re-Imbursement)	140,395	
			Security & Sanitary Arrangement	7,265,601	
			Solar Plant (Electricity)	405,592	
			Stationary Exp.	1,680,043	
			T.D.S.Exp.	969	
			Telephone & Internet Exp.	403,634	
			Travelling All.	618,470	
			University Meeting & Refreshment	392,532	
			V.C.Secretariat-Reception & Hospitality	118,561	
			Various Programme & Participations	126,024	
			Wages Exp.	986,285	
			<b>CLOSING BALANCE</b>		
			Bank Accounts	52,117,598	52,117,598
<b>Total</b>		<b>426,239,870</b>			<b>426,239,870</b>

As per our Annexed Report of even Date  
 For, KCMG & Associates  
 Chartered Accountants  
 FRN 009518C

CA SANJAY KUMAR MISHRA  
 PARTNER  
 MEM NO. 405373  
 DATE:  
 PLACE:



05.01.2021  
 BILASPUR

*Chauhan*  
**FINANCE OFFICER**  
 Pt. Sundarlal Sharma  
 University, Chhattisgarh  
 BILASPUR (C.G.)

*[Signature]*  
 For, Pt. Sundarlal Sharma Open University  
**REGISTRAR**  
 Pt. Sundarlal Sharma (Open)  
 University, Chhattisgarh  
 BILASPUR (C.G.)

**Pt. Sunderlal Sharma Open University**  
**KONI, BIRKONA ROAD, BILASPUR (C.G.)**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020**

EXPENDITURE			INCOME		
Particulars	Amount	Amount	Particulars	Amount	Amount
Indirect Expenses		156,567,629	Indirect Incomes		320,501,520
Academic Expenditure	25,091,580		Fees From Various Programme	272,044,056	
Advestiment Exp.	1,136,023		Income From Other Source	1,309,738	
Audit Fees	2,254,707		Interest From Deposit	1,686,737	
Bank Charges	96,616		Interest From Fix Deposit	15,920,989	
Book & Periodical Magazines	4,470		Interest On Bond	23,040,000	
Building Rental Charges	502,150		Subsidiary Grants From C.G Govt	6,500,000	
Campus Development	1,226,023				
Computer Server/System Mgt.	933,825				
Confidential Exp.(Resat Proceesing)	730,231				
Conveyance All.	719,296				
Convocation exp	1,460,505				
Electricity & Water Charges	1,306,793				
Employee Salary	23,604,889				
Examination Expenses	15,291,737				
Fees/ Grant Refund	539,979				
Unfurnished Residential Accommodation	206,515				
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Inauguration/foundation Day of Univ.	11,350				
Information Technology	549,961				
Infrastructure Development Reserve Fund	16,816,573				
Insurance Exp.	297,327				
Legal & Conseltancy Fees	877,444				
Library Exp.	472,158				
Other Contingency	835,919				
Petrol, Diesel & Oil	1,280,421				
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Printing Exp.	1,051,462				
Purchase of Paper	97,272				
R.S.D:Expenditure on Centers Mant.	21,662,023				
Refreshment Allowance	30,238				
Repair & Maintenace	551,993				
Scholarship Exp./Fees Re-Imbursement)	140,395				
Security & Sanitary Arrangement	7,265,601				
Solar Plant (Electricity)	405,592				
Stationary Exp.	1,680,043				
T.D.S.Exp.	969				
Phone & Internet Exp.	403,634				
Travelling All.	618,470				
University Meeting & Refreshment	392,532				
V.C.Secretariat-Reception & Hospitality	118,561				
Various Programme & Participations	126,024				
Wages Exp.	986,285				
<b>EXCESS OF INCOME OVER EXPENDITURE</b>		<b>163,933,891</b>			
<b>TOTAL</b>		<b>320,501,520</b>			<b>320,501,520</b>

As per our Annexed Report of even Date

For, KCMG & Associates  
Chartered Accountants  
FRN 009518C

CA SANJAY KUMAR MISHRA  
PARTNER  
MEM NO. 405373

DATE: 05.01.2021  
PLACE: BILASPUR



For, Pt. Sunderlal Sharma Open University  
**FINANCE OFFICER**  
Pt. Sunderlal Sharma (Open)  
University, Chhattisgarh  
BILASPUR (C.G.)

For, Pt. Sunderlal Sharma Open University  
**REGISTRAR**  
Pt. Sunderlal Sharma (Open)  
University, Chhattisgarh  
BILASPUR (C.G.)  
INDU ANANT  
REGISTRAR



**Pt. Sunderlal Sharma Open University  
KONI, BIRKONA ROAD, BILASPUR (C.G.)**

**BALANCE SHEET AS AT 31ST MARCH 2020**

LIABILITIES			ASSETS		
Particulars	Schedule	Amount	Particulars	Schedule	Amount
General Fund		1,463,067,074	Fixed Assets	1	407,713,022
Current Liabilities			Current Assets		
Security Money		1,300,385	Bank Balances	2	52,117,598
			Other Current Assets	3	1,004,536,839
<b>Total</b>		<b>1,464,367,459</b>	<b>Total</b>		<b>1,464,367,459</b>

As per our Annexed Report of even Date

For, Pt. Sunderlal Sharma Open University

For, KCMG & Associates  
Chartered Accountants  
FRN 009518C



CA SANJAY KUMAR MISHRA  
PARTNER  
MEM NO. 405373

*[Signature]*  
**FINANCE OFFICER**  
Pt. Sunderlal Sharma (Open)  
University, Chhattisgarh  
BILASPUR (C.G.)

*[Signature]*  
**REGISTRAR**  
Pt. Sunderlal Sharma (Open)  
University, Chhattisgarh  
BILASPUR (C.G.)  
**INDU ANANT**  
REGISTRAR

DATE: 05.01.2021  
PLACE: BILASPUR

**Pt. Sunderlal Sharma Open University**  
**KONI, BIRKONA ROAD, BILASPUR (C.G.)**

**SCHEDULES forming part of Balance Sheet**

**1 Schedule for Fixed Assets**

Particulars	Amount
Campus Development	378,057,198
Furniture & Equipment (Office Exp)	26,313,758
Furniture & Equipment (Study Centre)	920,176
Vehicle Purchase	2,132,304
Infrastructure Exp	289,586
<b>Total</b>	<b>407,713,022</b>

**2 Schedule for Bank Balances**

Particulars	Amount
<b>Cash at Bank:</b>	
Bank of Baroda	47,717,777
Bank of Baroda (Convocation A/c)	32,567
BANK OF BARODA EPF NEW A/C	184,128
Bank of Baroda (Fees Colletion A/c)	3,596
Bank of India Dayalband	33,882
BOB ICSSR A/C	263,482
B.O.B. Payment Gateway A/c	1,206,004
C.G.Rajya Gramin Bank (Fees Collection A/c)	1,828
New Fellowship A/c	417,629
Allahabad Bank S/A	750,701
Bank of India Vyapar Vihar	684,235
Bank of Mharashtra	723,897
C.G.Gramin Bank	97,872
<b>Total</b>	<b>52,117,598</b>

**3 Schedule for Other Current Assets**

Particulars	Amount
Sundry Debtors	36,202,064
Fixed Diposit	926,143,331
Accrued Interest FDR	252,040
Advance To Chips For Software	3,409,414
Confidential (Exam)	37,601,086
T.D.S Receiveble F.Y 2017-18	928,904
<b>Total</b>	<b>1,004,536,839</b>

*Ch*  
**FINANCE OFFICER**  
Pt. Sundarlal Sharma (Open)  
University, Chhattisgarh  
BILASPUR (C.G.)

*AS*  
**REGISTRAR**  
Pt. Sundarlal Sharma (Open)  
University, Chhattisgarh  
BILASPUR (C.G.)

