

SHAHU SHIKSHAN SANSTHA'S (PANDHARPUR)  
**NALANDA LAW COLLEGE**

(Affiliated To University of Mumbai)  
(REGD. NO. BPT ACT F - 712 SOLAPUR)

Plot No. 2, RSC 34, Gorai-II, Borivali (West), Mumbai - 400 091.  
● Email : [nalandalawcollege172@gmail.com](mailto:nalandalawcollege172@gmail.com) ● Tel.: 022-2867 3210, 2868 8184  
● Website : [nalandalawcollege.in](http://nalandalawcollege.in) ● Mobile: 7304180489

## **CRITERIA 6**

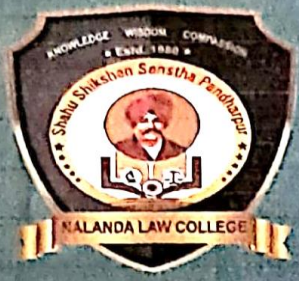
# **GOVERNANCE, LEADERSHIP & MANAGEMENT**

### **6.5**

## **INTERNAL QUALITY ASSURANCE SYSTEM**

### **6.5.1**

## **Institutional strategies for utilization of funds and the optimal utilization of resources**



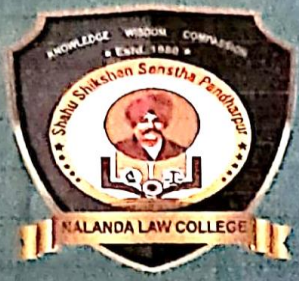
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## 6.5.1

**Institutional strategies for  
utilization of funds and the  
optimal utilization of resources**



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**B** Audit report of 2018-19

**C** Audit report of 2019-20

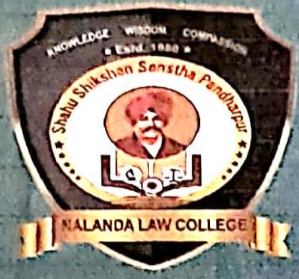
**D** Audit report of 2020-21

**E** Audit report of 2021-22

**F** Audit report of 2022-23

**G** Institutional strategies for optimal utilization of resources and funds





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## Extract of Audit Report for 2018-19, 2019-20, 2020-21, 2021-22, and 2022-23



## SAVYANAVAR & ASSOCIATES CHARTERED ACCOUNTANTS

936/1, Sumitra Complex, Shahupuri 6<sup>th</sup> Lane, E Ward, Kolhapur-416001. (0231)  
2662701, Mobile: 9503810383, E-Mail : cabssavyanavar@gmail.com

Date :- 19/04/2024.

4.4.1 Average percentage of Expenditure excluding salary for infrastructure augmentation during last five years of M/s NALANDA LAW COLLAGE, GORAI – 2, BORIVALI, WEST MUMBAI (INR in Lakhs) (10) & 4.4.1 Average percentage of expenditure incurred on maintenance of infrastructure (physical and academic support facilities) excluding salary component during the last five years (INR in Lakhs)

Year	Total Expenditure	Expenditure on Salary	Expenditure excl. Salary	Exp. On Infra Dev.	Exp. Main Academic Fac	Exp. On Maint.	Other Exp Excl Salary
2018-19	142.41	38.66	103.75	2.50	92.89	2.43	5.93
2019-20	135.36	20.03	115.32	0.47	101.53	4.63	8.70
2020-21	99.30	13.15	86.15	0.39	65.60	0.61	19.56
2021-22	142.72	30.25	112.47	7.55	94.22	0.70	9.99
2022-23	149.58	28.99	120.60	12.35	94.55	2.11	11.59

Your Faithfully,



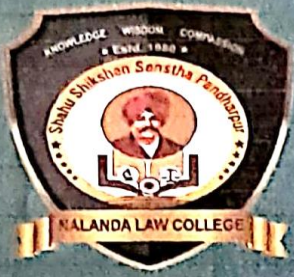
For M/s Savyanavar And Associates

CA Rahul B. Savyanavar  
Proprietor

For Savyanavar & Associates  
Chartered Accountant M.NO.134495  
FRN:- 130626W  
UDIN :- 24134495BKCND5303.



  
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Nalanda Law College  
Borivali (west),  
Mumbai - 400 091



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## Audited income and expenditure statement of 2018-19

### Audited income and expenditure statement of 2018-19

SHAHU SHIKSHAN SANSTHA, PANDHARPUR'S  
NALANDA LAW COLLEGE  
PLOT NO: 2 RSC-34 GORAI-2, BORIVALI -WEST, MUMBAI- 400091  
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2019

Receipts		Current Year	Payments		(Amount in Rupees)
					Current Year
I. Opening balances:			I. Expenses:		
a)	Cash in hand	2,062	Advertising Expenses		
b) Bank balances			Annual Functions Exps A/c		2,00,000
	Abhydaya Bank-4337	79,587	Bank Charges		5,839
	Bank of Maharashtra-6763	76,235	Computer Exps A/c		11,297
			Conveyance		54,290
			Book Purchase		4,675
			Educational Fees and Charges		80,498
			Electricity & Utility Exp A/c		1,83,983
			Legal Aid Expenses		51,000
			Office Expenses		54,940
II. Scholarship Received			Printing & Stationery A/c		32,099
			Repairs & Maintenance Exp		85,430
III. Educational Income		1,40,41,798	Salary Expenses A/c		38,65,552
			Security Exps A/c		42,120
IV. Other Receipts			University Fees paid		4,23,205
	Other Receipts	34,686	Property Tax		1,57,595
	Nalanda Degree College	2,52,150	II. Asset Purchase		
	Nalanda D Ted College	75,000	Computer Purchase		2,50,000
	Nalanda Academy	10,000	III. Scholarship Given		
			IV. Other Payments		
			Fee Returns		2,22,915
			Nalanda D. T.Ed		19,650
			Nalanda Law College		5,00,963
			Shahu Shikshan Sanstha		79,94,750
V. Closing Balances			V. Closing Balances		
a)	Cash in hand		a) Cash in hand		88,628
b) Bank balances			b) Bank balances		
	Abhydaya Bank-4337		Abhydaya Bank-4337		7,792
	Bank of Maharashtra-6763		Bank of Maharashtra-6763		2,34,297
Total		1,45,71,518	Total		1,45,71,518

Date :  
Place : Kolhapur

For ARNA & ASSOCIATES  
CHARTERED ACCOUNTANTS

*Alkesh Shah*  
ALOK A. SHAH  
PARTNER  
Membership No. 139444

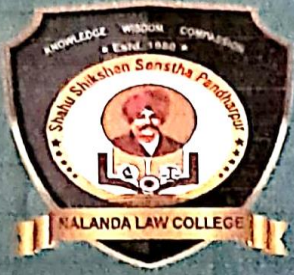


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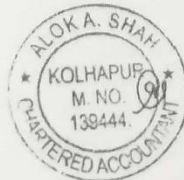
## Audited income and expenditure statement of 2019-20

SHAHU SHIKSHAN SANSTHA, PANDHARPUR'S  
NALANDA LAW COLLEGE  
PLOT NO: 2 RSC-34 GORAI-2, BORIVALI -WEST, MUMBAI- 400091  
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2020

(Amount in Rupees)

Receipts		Current Year	Payments		Current Year
I. Opening balances:			I. Expenses:		
a) Cash in hand		88,628	Advertising Expenses		
b) Bank balances			Annual Functions Exps A/c		
Abhydaya Bank-4337		7,792	Bank Charges	3,050	OE
Bank of Maharashtra-6763		2,34,297	Conveyance	53,712	OE
			Book Purchase	4,599	APE
			Educational Fees and Charges	1,30,677	APE
			Electricity & Utility Exp A/c	2,47,920	APE
			Legal Aid Expenses	50,300	OE
			Office Expenses	70,308	OE
			Provision Fund	2,08,600	OE
II. Scholarship Received		-	Printing & Stationery A/c	3,00,716	ME
			Repairs & Maintenance Exp	4,62,593	ME
III. Educational Income		1,44,29,562	Salary Expenses A/c	17,98,456	Salary
			Security Exps A/c	60,180	OE
IV. Other Receipts			University fees paid	5,48,177	APE
Other Receipts			Property Tax	3,00,000	OE
Nalanda Degree College		4,10,060	Telephone Expenses	5,216	OE
Nalanda D Ted College		24,100	Water Bill	24,349	OE
SHAHU SHIKSHAN SANSTHA		10,00,000			
			II. Asset Purchase		
			Water Cooler	46,559	IDE
			III. Other Payments		
			Tre Returns	1,26,000	APE
			Nalanda Degree college	24,23,053	APE
			Nalanda D TEG	1,37,463	APE
			Nalanda Academy	7,33,171	APE
			Shahu Shikshan Sanstha	57,97,000	APE
			IV. Closing Balances		
			a) Cash in hand	1,21,771	
			b) Bank balances		
			Abhydaya Bank-4337	7,221	
			Bank of Maharashtra-6763	25,29,558	
Total		1,61,94,439	Total	1,61,94,439	

Date: \_\_\_\_\_  
Place: Kolhapur



For Alok A. Shah & Company

*Alok Shah*

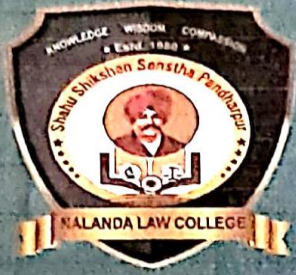
CA Alok Adhir Shah  
Membership No. 139444  
Chartered Accountants

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*B. A. T.*  
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## Audited income and expenditure statement of 2020-21

SHAHU SHIKSHAN SANSTHA, PANDHARPUR'S  
NALANDA LAW COLLEGE  
PLOT NO: 2 RSC-34 GORAI-2, BORIVALI -WEST, MUMBAI- 400091  
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2021

Receipts		Current Year	Payments		(Amount in Rupees)
					Current Year
I. Opening balances			I. Expenses:		
a)	Cash in hand	1,21,771	Advertising Expenses		
b)	Bank balances		Annual Functions Exps A/c		
	Abhydaya Bank-4337	7,221	Bank Charges	15,341	OE
	Bank of Maharashtra-6763	25,29,558	Conveyance	20,909	OE
			Book Purchase	20,860	AFE
			Educational Fees and Charges		
			Office Expenses	74,875	OE
II. Scholarship Received			Provident Fund	4,91,122	Salary
III. Educational income		72,22,000	Printing & Stationery A/c	42,808	OE
IV. Other Receipts			Repairs & Maintenance Exp	60,545	ME
	Other Receipts	5,99,161	Salary Exps A/c	8,23,569	Salary
	University Fees	1,53,410	University Fees paid	92,660	AFE
			Property Tax	18,00,000	OE
			Telephone Expenses	2,354	OE
			Water Bill		
			II. Asset Purchase		
			Software	38,909	IDE
			III. Other Payments		
			Fee Returns	10,000	AFE
			Nalanda Degree college	17,63,147	AFE
			Nalanda D. T.Ed	2,07,444	AFE
			Nalanda Academy	8,36,002	AFE
			Shahu Shikshan Sanstha	36,29,500	AFE
IV. Closing Balances			IV. Closing Balances		
a)	Cash in hand		a)	Cash in hand	51,668
b)	Bank balances		b)	Bank balances	
				Abhydaya Bank-4337	7,222
				Abhydaya Bank-4338	1,532
				Bank of Maharashtra-6763	6,42,654
<b>Total</b>		<b>1,06,33,121</b>	<b>Total</b>		<b>1,06,33,121</b>

Date  
Place: Kolhapur

For Alok A. Shah & Company

*Alok Shah*

CA Alok Adhir Shah  
Membership No. 139444  
Chartered Accountant

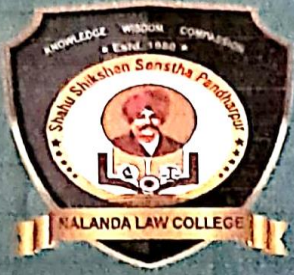


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*Bato*  
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## Audited income and expenditure statement of 2021-22

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RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2022  
(Amount in Rupees)

Receipts	Current Year	Payments	Current Year
Opening balances		Expenses:	
a) Cash in hand	31,668	Allegation Fees	64,500
b) Bank balances		Bank Charges	3,308
Abhyaya Bank-4137	7,222	Computer Exps A/c	1,886
Abhyaya Bank-4338	1,532	Conveyance	15,256
Bank of Maharashtra-6763	6,424	Book Purchase	-
		Educational Fees and Charges	51,639
		Electricity & Utility Exp A/c	3,000
		Law Exam Fees	11,125
		Office Expenses	20,254
		Printing & Stationery A/c	6,582
III. Scholarship Received		Repairs & Maintenance Exp	70,424
		Salary Expenses A/c	30,25,250
III. Educational Income	1,21,30,610	Profession Tax	-
		University Fees paid	4,03,702
IV. Other Receipts		Property tax	7,00,000
- Other Receipts	35,13,355	Telephone Expenses	605
University Fees	49,395	Travelling Expenses	27,637
Degree College	2,00,000	Water Bill	70,250
Law Exam Fees	11,000	Exam Expenses	20,577
		Mock Courtroom Expenses	1,50,000
		II. Asset Purchase	
		Software	1,91,677
		Computers	2,43,132
		Building Development	3,20,450
		III. Other Payments	
		Bal Bhagwan Sanstha	6,14,608
		Nalanda Degree college	1,00,000
		Nalanda D. T. Ed	50,000
		Excess Fee Refund FRA	45,50,000
		Shahu Shikshan Sanstha	15,56,191
		IV. Closing Balances	
		a) Cash in hand	365
		b) Bank balances	
		Abhyaya Bank-4137	7,222
		Abhyaya Bank-4338	435
		Bank of Maharashtra-6763	26,873
		Axis Bank New	1,49,395
		Union bank of India C/a	1,29,256
Total	1,45,87,436	Total	1,45,87,436

Date: \_\_\_\_\_  
Place: Kolhapur

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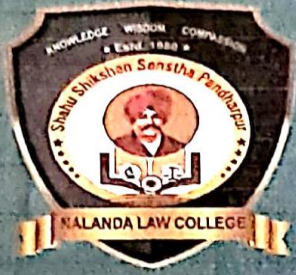
For M/s. Alok A. Shah & Company  
Chartered Accountants  
CA Alok Adhir Shah  
Membership No: 139444  
FRN : 132258W

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*B. K. Kulkarni*  
I/C PRINCIPAL  
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## Audited income and expenditure statement of 2022-23

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RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2023  
(Amount in Rupees)

Receipts		Current Year	Payments		Current Year
<b>I. Opening balances:</b>					
a) Cash in hand		385	<b>I. Expenses:</b>		
b) Bank balances			Advertising Expenses	9,900	OE
Abhydaya Bank-4337		7,222	Advertisement Fee	1,00,000	AFE
Abhydaya Bank-4338		435	Annual Functions Exps A/c	24,015	OE
Bank of Maharashtra-6763		28,873	ARA expenses	1,12,060	OE
Union Bank 89540		1,29,259	Audit Fees	18,000	OE
Axix Bank New		1,49,395	Bank Charges	8,634	OE
			Book purchase	13,551	AFE
			Bar Council of India Exps	10,14,525	AFE
			Computer Maintenance	27,650	OE
			Conveyance	58,050	OE
			Educational Fees and Charges	28,747	AFE
			Electricity Expenses	1,53,820	OE
			Exam Expenses	1,09,544	AFE
			IQ Fees	50,000	AFE
			ISO Certification Exps	71,152	OE
			LLM Proposal Exps	1,06,168	OE
			NALAM Credit Exps	50,000	AFE
			Office Expenses	81,917	OE
			Postage and Courier	2,116	OE
			Printing & Stationery A/c	74,681	OE
			Property Tax	1,00,000	OE
			Repairs & Maintenance Exp	2,10,938	ME
			Salary Expenses A/c	28,88,640	Salary
			Security Exps A/c	44,675	OE
			Staff Welfare	20,263	OE
			Telephone Expenses	2,270	OE
			Travelling Expenses	2,19,031	OE
			University Fees paid	25,062	OE
			<b>II. Asset Purchase</b>		
			Building Development	11,05,169	IDE
			Furniture and Deadstock	1,03,804	IDE
			Staff Attendance Machine	25,677	IDE
			<b>III. Other Payments</b>		
			Fixed Deposit Earnmarked	5,00,000	AFE
			Staff Advance	35,000	AFE
			Nalanda U. T. Ed	63,931	AFE
			Nalanda Academy	20,08,296	AFE
			Shahu Shikshan Sanstha	51,38,880	AFE
			<b>IV. Closing Balances</b>		
a) Cash in hand				1,544	
b) Bank balances					
Abhydaya Bank-4337				7,222	
Abhydaya Bank-4338				435	
Bank of Maharashtra-6763				19,531	
Union Bank 89540				1,29,259	
<b>Total</b>		<b>1,51,16,235</b>	<b>Total</b>	<b>1,51,16,235</b>	

Date: \_\_\_\_\_  
Place: Kolhapur

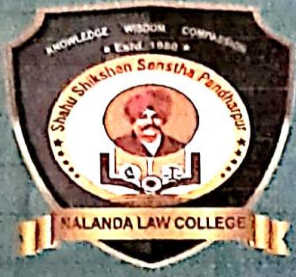
For M/s. Alok A. Shah & Company  
Chartered Accountants  
*Alok Shah*  
CA Alok Adhir Shah  
Membership No 139444  
FRN : 132258W

**ALOK A. SHAH**  
Kolhapur  
M. No. 139444  
Chartered Accountant

— IDE  
— AFE  
— ME  
— OE  
— Salary



*[Signature]*  
I/C PRINCIPAL  
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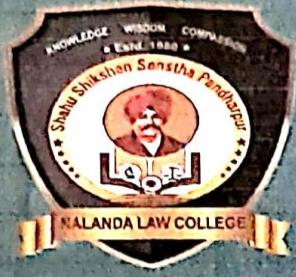
## Strategies for optimal utilization of resources and funds

- Finance Committee: HEI formed the finance committee to monitor optimum utilization of resources and funds.
- Scrutiny of Quotations: It is done by finance Committee with standard parameters decisions taken for finalization of quotations.
- Budget Committee: The principal along with accounts, admin and finance committee consultations and the budget for financial year is prepared for optimal utilization of resources and funds.
- Concern of Management: At major steps the Principal always concerns the Management for directives and decisions.
- Accounts and Audit: To check and verify the finance, expenses and income, resources and funds HEI appoints the statutory auditors-Internal as well as External Auditor.
- To promote academics: HEI has strategy for optimal utilization of resources and funds to promote academics, ICT facilities Library facilities laboratory equipment's, and laboratory needs staff salaries and staff and student welfare.



  
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● Website : nalandalawcollege.in ● Mobile: 7304180489

- To promote research activities
- To Promote teaching learning enthusiasm
- To promote extension activities, social activities
- To promote distinctiveness of institute, best practices of students.
- To promote quality education by undergoing assessment and accreditation

## **Strategies for Regular Financial Audit (Internal & External)**

- HEI has proper strategies for proper planning, vision, execution and vigilance for financial resources.
- To read HEI financial objective HEI undergoes:
  - Appointment of Internal Auditor
  - Appointment of External Auditor
  - Audit Inspection
  - Surveillance Programs
  - Audit transparency reports
  - Improving and maintaining Audit quality



  
I/C PRINCIPAL  
Nalanda Law College  
Borivali (west),  
Mumbai - 400 091