



SPSJ

CHARTERED ACCOUNTANTS

And associates
LLP

F58 1st Floor, Profit Center, Breezy Corner, 90 Ft. Road, Mahavir Nagar, Kandivali West, Mumbai - 400067 Email : contact@spsj.co.in Contact No. 022 - 49737178

INDEPENDENT AUDITOR'S REPORT

To the Trustees/Members of
LALA LAJPATRAI INSTITUTE OF MANAGEMENT ("the Institute" or "LLIM")
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of LALA LAJPATRAI INSTITUTE OF MANAGEMENT ("the Institute" or "LLIM"), which comprise the balance sheet as at 31st March 2022, and the statement of income and expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the financial position as at March 31, 2022, and its deficit, for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Institute in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

Without qualifying our opinion, we draw attention that The Institute has prepared a separate set of financial statements for the year ended March 31, 2022 in accordance with the Cash System of Accounting on which we have issued a separate auditors' report dated 20th September 2022.

Further the Institute's books of accounts were examined by the University Auditor and accordingly the management transferred accumulated excess share of fees during the period from 2012 to 2021 to General Reserve.

Further the Financial statements have been prepared by the management based on the financial reporting provisions of the FEE REGULATORY AUTHORITY ('FRA'), Government of Maharashtra under accrual basis of accounting.

Our Opinion is not modified in respect of the aforesaid matters.

Other Information

In preparing the financial statements, the Board of Trustees are responsible for assessing the Institute's ability to continue as a going concern, disclosing, as



applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Trustees either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so. The Board of trustees are also responsible for overseeing the Institute's financial reporting process.

We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Institute's Board of Trustees is responsible for the preparation of these financial statements that give true and fair view of the financial position and financial performance of the institute's activities in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Institute and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion, the risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Our opinion is not modified in respect of this matter.

In our Opinion and to the best of our information and according to the explanations given to us, we report that:

- (a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Institute so far as it appears from our examination of those books
- (c) The Balance Sheet, the Income and Expenditure account, dealt with by this Report are in agreement with the books of account
- (d) In our opinion and to the best of our information and according to the explanation given to us, the said accounts give true and fair view:
 - i. In the case of Balance sheet, of the state of affairs of the Institute as at 31st March 2022
 - ii. In the case of Income & Expenditure Account, the deficit of the Institute for the year ended 31st March 2022.

For S P S J & Associates LLP
Chartered Accountants
Firm Regn. No. W100818




Sanjay Pichholia
 Partner

Membership No: 122651

Place: Mumbai
 Date: 25/09/2022

LALA LAJPATRAI INSTITUTE OF MANAGEMENT
(DIVISION OF LALA LAJPATRAI INSTITUTE)
BALANCE SHEET AS AT 31ST MARCH 2022

AS AT 31.03.2021 AMOUNT (Rs.)	FUNDS & LIABILITIES	AS AT 31.03.2022 AMOUNT (Rs.)	AS AT 31.03.2022 AMOUNT (Rs.)	AS AT 31.03.2021 AMOUNT (Rs.)	PROPERTIES & ASSETS	AS AT 31.03.2022 AMOUNT (Rs.)	AS AT 31.03.2022 AMOUNT (Rs.)
1,168,889	FUNDS: STUDENT'S ASSOCIATION: BALANCE AS PER LAST BALANCE SHEET ADD: TRANSFER DURING THE YEAR	1,168,889 70,133	1,239,022	16,810,976	FIXED ASSETS INVESTMENTS	17,211,898	
297,818	WELFARE FUND: AS PER LAST BALANCE SHEET ADD: TRANSFER DURING THE YEAR	297,818 17,869	315,687	3,435,245 9,900,000	FD WITH CENTRAL BANK OF INDIA FD WITH H.D.F.C Ltd	2,527,843 9,900,000	12,427,843
469,305	RESERVE FUND: AS PER LAST BALANCE SHEET ADD: EARLIER YEARS ACCUMULATED EXCESS OF SHARE OF FEES TRANSFERRED DUE TO AUDIT CONDUCTED BY UNIVERSITY AUDITOR ADD: TRANSFER DURING THE YEAR	469,305		13,000 40,226	DEPOSITS & ADVANCES DEPOSITS ADVANCES	13,000 44,093	
17,852,653	DEVELOPMENT FUND: AS PER LAST BALANCE SHEET ADD: TRANSFER DURING THE YEAR	17,852,653	13,970,986	31,617,787 394,844 3,533,577 3,283,575 803,301	LALA LAJPATRAI INSTITUTE ACCRUED INTEREST TUITION FEES RECEIVABLE PREPAID EXPENSES TDS RECEIVABLE	31,617,787 141,270 2,326,957 1,395,136 866,188	36,404,431
7,139,000 854,500	DEPOSITS: LIBRARY DEPOSIT CAUTION MONEY DEPOSIT	5,703,000 854,500	6,557,500	156,915 11,346,031	CASH & BANK BALANCES: CASH IN HAND BALANCE WITH BANKS	155,887 16,306,933	16,462,819
13,668,663 1,549,441 12,775 602,556 68,656 613,589 2,628 1,581,290 171,837	LIABILITIES: UNIVERSITY SHARE OF FEES TDS PAYABLE PROFESSION TAX PAYABLE EXCESS FEES PAYABLE EMPLOYEES PF PAYABLE SCHOLARSHIP PAYABLE OTHERS PROVISION FOR GRATUITY OUTSTANDING EXPENSES	628,425 1,490,514 13,875 417,801 71,367 76,940 - 3,439,094 1,652,044	7,790,060				
35,281,877	INCOME & EXPENDITURE A/C.: AS PER LAST BALANCE SHEET ADD: EXCESS OF INCOME OVER EXPENDITURE	35,281,877 (500,795)	34,781,082				
81,335,477	TOTAL	82,506,990	81,335,477		TOTAL	82,506,991	

AS PER OUR REPORT OF EVEN DATE
FOR S P S J AND ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REGN. W100818



Lala Lalpatrai Institute of Management
Trustee



Lala Lalpatrai Institute of Management
Director,
Lala Lalpatrai Institute
of Management,
Lala Lalpatrai Marg,
Mumbai - 400 034.

LALA LAJPATRAI INSTITUTE OF MANAGEMENT
(DIVISION OF LALA LAJPATRAI INSTITUTE)
INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2022

PREVIOUS YEAR(Rs.)	EXPENDITURE	AMOUNT (Rs.)	PREVIOUS YEAR(Rs.)	INCOME	AMOUNT (Rs.)
31,341,785	TO STAFF SALARIES	35,654,567			
789,491	TO EMPLOYERS CONTRIBUTION TO PF	901,397			
3,652,820	TO FEES PAID FOR GUEST SPEAKERS, LECTURES TO ELECTRICITY	4,582,167	75,071,258	BY FEES FROM STUDENT: TUITION, FEES FROM STUDENTS	78,448,712
8,732,000	TO RENT	1,472,080			
354,000	TO STUDENTS ACADEMIC ADVANCEMENT	8,732,000	2,745,890	BY OTHER INCOME: BY BANK INTEREST INCOME BY FD INTEREST INCOME BY OTHER RECEIPTS	621,632 471,782 492,314
590,000	TO TRAINING & DEVELOPMENT FOR FACULTY	1,180,000			
116,895	TO TELEPHONE & POSTAGE EXPENSES	1,062,000			
571,484	TO PRINTING AND STATIONERY	135,915			
448,863	TO TRAVELLING & CONVEYANCE	700,851	121,160	BY SUNDRY BALANCES WRITTEN OFF	112,324
1,671,118	TO PLACEMENT EXPENSES	366,390			
8,939,687	TO REPAIRS & RENOVATION	1,539,906			
295,000	TO PROGRAMS FOR CORPORATE SOCIAL RESPONSIBILITY	7,229,016			
300,502	TO ADVERTISEMENT EXPENSES	708,000			
2,130,375	TO SEMINAR AND CONFERENCE EXPENSES	462,397			
1,524,291	TO LIBRARY AND NEWSPAPERS	2,749,059			
799,305	TO STUDY MATERIAL & JOURNALS	1,886,937			
255,000	TO AFFILIATION, FEES TO UNIV. OF MUMBAI, OTHERS	891,305			
104,500	TO AICTE / DTE APPLICATION FEES	927,530			
986,537	TO STAFF WELFARE	293,700			
41,961	TO CLEANING & HOUSEKEEPING EXPENSES	1,523,622			
779,284	TO SOFTWARE, DATABASE EXPENSES	47,491			
366,062	TO INTERNET, LEASED LINE	1,738,121			
186,840	TO PROFESSIONAL FEES	366,631			
15,192	TO MEMBERSHIP & SUBSCRIPTION	198,500			
1,008,000	TO CANTEN SERVICES AT CONCESSIONAL RATE FOR STUDENTS	11,899			
995,207	TO MISCELLANEOUS EXPENSES	1,500,000			
2,996,875	TO DEPRECIATION	574,241			
	TO INTEREST ON INVESTMENTS TRANSFERRED TO FUNDS	3,095,677			
66,164	STUDENT ASSOCIATIONS	70,133			
16,858	WELFARE FUND	17,869			
26,564	RESERVE FUND	28,158			
6,859,257	TO EXCESS OF INCOME OVER EXPENDITURE TRANSFERRED TO BALANCE SHEET		1	BY EXCESS OF EXPENDITURE OVER INCOME TRANSFERRED TO BALANCE SHEET	500,795
77,938,309	TOTAL	80,647,558	77,938,309	TOTAL	80,647,558

AS PER OUR REPORT OF EVEN DATE
FOR S P S J AND ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REGN. W100818

SANJAY PICHHOJA
PARTNER
M No 122651
MUMBAI DATED



Lala Lalpatrai Institute of Management
Trustee



Director,
Lala Lalpatrai Institute
of Management,
Lala Lalpatrai Marg,
Mumbai - 400 034.

LALA LAJPAT RAI INSTITUTE OF MANAGEMENT
SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2022

SR. NO.	ASSETS	RATE	COST		DEPRECIATION		W.D.V.	AS ON
			AS ON	ADDITIONS	DEDUCTION	FOR	ADJUSTMENT	AS ON
		%	01.04.2021	DURING THE YEAR	DURING THE YEAR	THE YEAR	FOR DEDUCTION	31/03/2022
			(RS.)	(RS.)	(RS.)	(RS.)	(RS.)	(RS.)
1	COMPUTER	25	20,986,335.00	1,616,119.00	22,602,454.00	16,198,548.64	1,253,579.67	17,452,128.31
2	FURNITURE	10	10,663,778.00	874,762.00	11,538,540.00	4,952,134.26	587,699.05	5,539,833.31
3	EQUIPMENTS	10	9,072,998.33	283,688.00	9,354,686.33	5,031,526.74	408,923.90	5,440,450.64
	LIBRARY BOOKS	25	12,601,649.00	724,030.00	13,325,679.00	10331574.68	845,474.79	11,177,049.47
4	TOTAL (RS.)		53,324,760.33	3,498,599.00	56,821,359.33	36,513,784.33	3,095,677.41	39,609,461.74
	PREVIOUS YEAR (RS.)		50,510,404.33	3,561,577.00	50,510,404.33	30,357,290.76	33,516,909.72	33,516,909.72
					46,666.67		30,143.67	16,993,494.62
								16,810,976.01
								1,663,8203.24



Lala Lajpat Rai Institute of Management
[Signature]
Trustee



Lala Lajpat Rai Institute of Management
[Signature]
Director
Lala Lajpat Rai Marg,
Mumbai - 400 034.

LALA LAJPATRAI INSTITUTE OF MANAGEMENT
SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2022

OTHER FEES

SR.		AMOUNT [RS]
1	Form Fee	409,500
2	Misc. Fees	391
3	Revaluation/ Supplementary/Verification	39,367
4	Admission Cancelled Charges	24,000
5	Attestation Charges	100
6	ID Card	400
7	Miscellaneous Fees of University	
	Ashwamedh & Indradhanushya MMS I	8,235
	Convocation Fees	14,050
	TOTAL	
		496,043

MISCELLANEOUS EXPENSES

1	Bank Charges	23,580
2	Registration Fee	-
3	Sports & Cultural Exps	-
4	Insurance	1,528
5	Motor Vehicle expenses	-
6	Office Expenses	52,430
7	Sundry Expenses	220,122
8	Exam Remuneration	271,769
9	Allumni Met Program	-
10	Loss on Sale of Assets	-
11	Penalty	4,808
12	Sundry Balance Written off	-
	Total	574,238



Lala Lajpatrai Institute of Management

Trustee



Director,
Lala Lajpat Rai Institute
of Management,
Lala Lajpat Rai Marg,
Mumbai - 400 034.

LALA LAJPATRAI INSTITUTE OF MANAGEMENT
(DIVISION OF LALA LAJPATRAI INSTITUTE)
CALCULATION OF DEPRECIATION ON ASSETS FOR A.Y.2021-22

(A) For Regular Shift

Sr. No.	Item	Rate of Depreciation	W.D.V.as on 01/04/2021	Additions		Less Deduct	Net Value (B+C1+C2-D)	Depreciation (B+C1) x A + C2 x (A/2)-D x A	W.D.V.as on 31/03/2022
				Upto 30 Sept	from 01 Oct				
		(A)	(B)	(C1)	(C2)	(D)	(E)	(F)	(G)
1	Computer	25%	3,127,276	133,930	1,502,646	-	4,763,852	1,003,132	3,760,720
2	Books	25%	1,479,641	-	-	-	1,479,641	369,910	1,109,731
3	Furniture	15%	4,387,479	-	633,100	-	5,020,579	705,604	4,314,975
4	Machinery	15%	2,972,862	-	553,080	8,400	3,517,542	486,150	3,031,392
	Total Rs.		11,967,258	133,930	2,688,826	8,400	14,781,614	2,564,796	12,216,818

**Signature and seal
of the Cerifying
Chartered Accountant
and Auditors**

Date:-

**Signature and Seal
of Head of the Institution**

Lala Lajpatrai Institute of Management

**Director,
Lala Lajpat Rai Institute
of Management,
Lala Lajpat Rai Marg,
Mumbai - 400 034.**



Trustee



Lala Lalpatrai Institute of Management
Lala Lalpatrai Marg, Mahalaxmi
Receipts and Payments
1-Apr-2021 to 31-Mar-2022

Receipts		Lala Lalpatrai Institute of Management		Payments		Lala Lalpatrai Institute of Management	
Opening Balance		1-Apr-2021 to 31-Mar-2022		Current Liabilities		1-Apr-2021 to 31-Mar-2022	
Bank Accounts	11387358.07	11544273.52		25 % Exam. Fee Payable	144095.00	1356205.74	
Cash-in-hand	156915.45			EBC Scholarship	120756.75		
Investments	1049356.00			Employee Pf Payable	-4295.000		
BM20899589	9900000.00			Excess Fee	184616.99		
BM/22554431	-4400000.000			Profession Tax	-1100.000		
BM/22554455	-5500000.000			Short Fee Paid	120.00		
F.D. NO. 3015188676 CBI	1204038.00			Tds on Contractor/sub-Contractor	-9708.000		
F.D. NO. 3093373029 CBI	145318.00			Tds on Professional Fees	135500.00		
Fd with Central Bank of India	-300000.000			TDS ON RENT	-69300.000		
Current Assets	1730800.00			Tds on Salary	8900.00		
TUITION FEES RECEIVABLE	1149477.00			University Exam Fee MMS II	-577380.000		
Deposits (Asset)	-308807.000			Deposits	1424000.00		
Loans & Advances (Asset)	890130.00			Fixed Assets	3166966.00		
Direct Incomes	78348415.00			Cctv Camera	43660.00		
Admission Cancellation Charges	24000.00			Computers & Accessories	1537059.00		
Attestation Charges	100.00			Furniture	545129.00		
Convocation Fees	14050.00			HP COLOUR LASER JET PRINTER	79060.00		
DEVELOPMENT FEES MMS-I	3844733.00			Lcd Projector	180480.00		
DEVELOPMENT FEES MMS-II	3811731.00			Library Books	724030.00		
Examination Fee MMS I	548262.00			SONY LCD T.V.	-2000.000		
Examination Fee MMS II	545919.00			SONY LCD T.V._NEW	59548.00		
FEES FOR MMS I	1282655.00			Indirect Expenses	73119536.35		
FEES FOR MMS-II	1936737.00			Admin. Charges	38693.00		
Form Fee	409500.00			ADVERTISING & PUBLICITY	462397.00		
Other Income	96450.00			AFFILIATION CHARGES	209500.00		
Tuition Fee MMS I	33224907.00			Bank Charges	22930.13		
Tuition Fee MMS II	32580622.00			CANTEEN SUBSIDIES FOR STUDENTS/STAFF	1500000.00		
Verification & Eligibility	28749.00			Cleaning Material	43675.00		
Direct Expenses	3966.00			Cleaning Services	1185.00		
Cultural Activities MMS I	-264.000			Conveyance & Travelling Exps	348390.00		
Cultural Activities MMS II	-312.000			Electricity Expense	1962772.86		
Disaster Relief Fund MMS I	-110.000			Employers Share of Cont.	859765.00		
Disaster Relief Fund MMS II	-130.000			Exam Remuneration	271769.00		
E- CHARGES MMSI	-110.000			FACILITATION CHARGES	4500.00		
E- CHARGES MMSII	-130.000			Honorarium	4593292.00		



Lala Lajpatrai Institute of Management

Lala Lajpatrai Marg, Mahalaxmi

Receipts and Payments

1-Apr-2021 to 31-Mar-2022

Ekak -II Year		
E-SUVIDHA MMS I	-130.000	100000.00
E-SUVIDHA MMS II	-550.000	9982.00
NATIONAL SERVICE SCHEME: EKAK YOUNA	-650.000	382861.82
P.G. Registration Fee MMS I	-110.000	1481605.00
SPORTS CONTRIBUTION -I	-12300.000	10192.00
Sports Contribution MMS II	6690.00	52430.00
Student Insurance MMS I	6600.00	4808.00
Student Insurance MMS II	-379.500	1564638.00
Students Welfare MMS II	-427.500	77489.00
SUSPENSE A/C	-1476.000	631059.00
Vice Chancellor Fund I Year	8235.00	189200.00
Vice Chancellor Fund II Year	-220.000	30000.00
	-260.000	708000.00
Indirect Incomes	1429923.00	6899.00
Bank Interest Received	580861.00	8732000.00
Identify Card Charges	400.00	3567715.00
Interest on FD with HDFC Bank	520514.00	3427795.00
PH.D FEES	317530.00	2440252.00
Revaluation & Supp. Exam Fee	3968.00	331567.00
Verification Fee	6650.00	11763599.00
		1523622.00
		1780000.00
		803920.00
		-57.000
		220143.00
		22450101.00
		48846.54
		1062000.00
		16464025.43
Total	94106733.52	94106733.52



FORM A-1
Audit report for fee proposal submitted to FEES REGULATING AUTHORITY,
Maharashtra

1. I/we have examined the balance sheet as on, 31/3/2022....., and the income and expenditure account for the period beginning from 01/04/2021.....to ending on 31/03/2022....., attached herewith, of LALA LAJPATRAI INSTITUTE OF MANAGEMENT(Name of the Institute and the course at which fees proposal is submitted), MAHALAXMI, MUMBAI 400034... .. (Location address of the college).
2. I/we certify that the balance sheet and the income and expenditure account are in Agreement with the books of accounts.
3. I/we confirm that the mercantile method of accounting is followed while preparing books of accounts and preparing income & expenditure account and balance sheet of the course as at 31st March 2022
4.
 - (A) I/we have obtained all the information and explanations which, to the best of my/our Knowledge and belief were necessary for the purpose of the audit.
 - (B) In my/our opinion, proper books of account have been kept by the institute so far as appears from my/ our examination of the books.
 - (C) In my/our opinion and to the best of my/our information and according to the explanations given to me/us, the said accounts, read with notes thereon, if any, give a true and fair view:
 - (i) in the case of the balance sheet, of the state of the affairs of the course as at 31st March;
 - and
 - (ii) in the case of the income and expenditure account of the surplus/deficit of the course for the year ended on that date.
5. The statement of particulars required to be furnished to FRA relating to the course for which fees proposal is submitted annexed herewith as Form No. A-2.
6. In my/our opinion and to the best of my/our information and according to explanations given to me/us, the particulars given in the said Form No. A-2 are true and correct.

Place : MUMBAI

Date :



CA SANJAY PICHHOLIA.

Name and Signature of the Chartered Accountant

Name of the Firm

SPSJ & ASSOCIATES LLP

Registration No. of the Firm

W100818

Name of the Partner

SANJAY PICHHOLIA

Membership No.122651

UDIN

(Seal of the Firm)

FORM NO. A-2

Forming part of Audit Report under FORM No. A-1

1. Code of the Institution for which the fees proposal is submitted : MB3104
2. Name of the Institution LALA LAJPATRAI INSTITUTE OF MANAGEMENT
3. Correspondence Address of the Institution LALA LAJPATRAI MARG, MAHALAXMI, MUMBAI 400034.
4. Location address of the college where the course is carried on. SAME AS ABOVE.
5. Academic year for which the fees proposal is submitted from.....2023.....to.....2024.....
6. Relevant Financial year.....2021-2022.....
7. Break of the Annual Salary expenditure into:

Total Salary as per I&E Account	Rs.
Teaching Salary	2,24,50,101/-
Arrears of Teaching Salary for earlier financial years	NIL
Non-Teaching Salary	1,32,04,466/-
Arrears of Non-Teaching Salary for earlier financial years	NIL
Visiting and Guest Lecture remuneration	45,82,167/-

8. Mode of Payment of Salary

Teaching Salary as mentioned above	Total Rs. 2,24,50,101/-
Paid by Bank Transfer during the year	2,16,83,601/-
Paid by Account Payee cross cheque	7,66,500/-
Paid in Cash	NIL
Provision at the end of the Financial Year	NIL

8.2

Non-Teaching Salary as mentioned above	Total Rs. 1,32,04,466/-
Paid by Bank Transfer during the year	1,32,04,466/-
Paid by Account Payee cross cheque	---
Paid in Cash	NIL
Provision at the end of the Financial Year	NIL

MUMBAI

Date :

CA SANJAY PICHHOLIA
Name and Signature of the Chartered
Accountant
(Seal of the Firm)



8.3

Visiting and Guest lecture Salary as mentioned above	Total Rs. 45,82,167/-
Paid by Bank Transfer during the year	43,92,267/-
Paid by Account Payee cross cheque	51,000/-
Paid in Cash	1,38,900/-
Provision at the end of the Financial Year	NIL

9. Teaching staff and status of their approval from the University / Council as up to the end of the related Financial Year.

Total No. of Teaching staff of which salary reflected in the I&E Account for the related financial year	No. 24
Approved Teaching Staff	18
Unapproved Teaching staff	6

Total No. of Non-Teaching staff streamwise of which salary reflected in the I&E Account for the related financial year	No. 47

10. Computation of Depreciation as per Fees Regulating Authority norms:

Rate of Depreciation for the Financial Year 2021-22

Computer	25%
Books	25%
Plant & Machinery (Definition as per Income Tax Act, 1969)	15%
Furniture & fixtures (Definition as per Income Tax Act, 1969)	15%

Computation of Depreciation as per FRA norms:

Opening Balance	Additions	Deletions / Sales	Depreciation for the Year	(Amounts of Rs.) Closing Balance (WDV)
1,19,67,258/-	28,22,756/-	8,400/-	25,64,796/-	1,22,16,818/-

MUMBAI

Date :

CA SANJAY PICHHOLIA

Name and Signature of the Chartered Accountant
(Seal of the Firm)



11. Capital expenditure and deferred revenue expenditure debited to Income and Expenditure Account

Expenditure head	Nature of Expenditure (mention details)	Amount Rs.
NIL	NIL	NIL

12. Breakup/details of the Affiliation Fees paid to the University / Council / Approving Authority / Competent Authority

Amount of Affiliation fee as per I&E account	Rs. 1,09,500/-
Name of the University	UNIVERSITY OF MUMBAI
Name of the Council	ALL INDIA COUNCIL FOR TECHNICAL EDUCATION
Name of the Approving Authority	UNIVERSITY OF MUMBAI
Name of the Competent Authority	ALL INDIA COUNCIL FOR TECHNICAL EDUCATION
No. of Years for which the Affiliation fee paid	01
Amount of Prepaid Affiliation fee i.e. fees paid for subsequent financial years	NIL

13. Sanctioned Strength of the Students by the approving Authority. Please note that the information is required not of the actual no. of students who have taken admission but sanction strength (Please mention branch wise details within the course).

Name of the Course / Branch	Sanctioned no. of students for the Academic Year 2019-20	Additional permitted for Academic Year 2020-21	Sanctioned no. of students for Academic Year 2020-21
MASTER OF MANAGEMENT STUDIES (MMS)	240	6	246

Verification and declaration by the Chartered Accountant

I CA SANJAY PICHHOLIA aged years resident of MUMBAI, the proprietor/ Partner of SPSJ & ASSOCIATES LLP do hereby verify and declare that the information mentioned in Form A1 and A2 has been recorded on due verification of books of accounts and other records maintained by the institute. I declare that the information mentioned in Form No. A1 and A2 is true and correct.

CA SANJAY PICHHOLIA

Place : MUMBAI

Date :



Name and Signature of the Chartered Accountant

Name of the Firm

SPSJ & ASSOCIATES LLP

Registration No. of the Firm W100818

Name of the Partner

SANJAY PICHHOLIA

Membership No. 122651

UDIN

(Seal of the Firm)

Verification and declaration by the Principal of the Institute

DR. V.B. ANGADI

LALA LAJPATRAI INSTITUTE OF MANAGEMENT

I _____ aged 79 years resident of MUMBAI, the Director of the _____ do hereby state and verify that the information recorded in Form No. A1 and A2 is true and correct to my knowledge, information and belief and same is supported by the record maintained by our institute/college.

Place : MUMBAI

Date :



Signature

Name of the Principal of Institute DR. V.B. ANGADI
(Seal of the Institute)

gyadi
Director,
Lala Lajpat Rai Institute
of Management,
Lala Lajpat Rai Marg,

Verification and declaration by the President/Secretary of the trust running the Institute

DR. KAMAL R. GUPTA

LALA LAJPATRAI INSTITUTE

I _____ aged 81 years resident of MUMBAI, the President/Secretary of _____ running the institute _____ do hereby state and verify that the information recorded in Form No. A1 and A2 is true and correct to my knowledge, information and belief and same is supported by the record maintained by our Institute as well as Trust.

Place : MUMBAI

Date :

Lala Lajpatrai Institute of Management

Trustee

Signature

Name of the President/Secretary of the trust DR. KAMAL R. GUPTA
(Seal of the Trust)