



MGM UNIVERSITY
CHHATRAPATI SAMBHAJINAGAR

MGM University, Aurangabad, Act 2019
(Maharashtra Act No. VIII of 2024)
Self Financed State University

Audited Financial Statement 2024-25





Note on Audited Financial Statement

Audited financial statement for the financial year 2024-2025, in accordance with the MGM University, Aurangabad Act, 2019 (Maharashtra Act No. XXVI of 2019) was undertaken for the constituent Colleges / Institutions and Head Office of the MGM University. The task was assigned to M/s. Ashok Patil & Associates, Chartered Accountant, Aurangabad.

The audited financial statement is comprised of Balance Sheet as on 31st March, 2025, Income and Expenditure Account for the year and notes to the financial statement, including a summary of significant account of policies.

The Governing Body of MGM University, Chhatrapati Sambhajinagar has Considered and Gave final Approval to audited statement for the Year 2024-2025 in its meeting held on 30th March, 2026 vide item No.03.



MGMUNIVERSITY

(Self Financed State University)

**MGM CAMPUS, N-6 CIDCO,
CHH. SAMBHAJINAGAR**

AUDITED STATEMENTS OF ACCOUNT

FOR

F.Y. 2024-2025

AUDITORS

**ASHOK PATIL & ASSOCIATES.,
CHARTERED ACCOUNTANTS,
"A. P. HEIGHTS", BEHIND GOPAL CULTURAL HALL,
NEW OSMANPURA,
CHH. SAMBHAJINAGAR**

ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS

"A. P. Heights", Behind Gopal Cultural Hall, New Osmanpura, Chh. Sambhajinagar.

Independent Auditor's Report

To,
The Vice Chancellor,
MGM University,
MGM Campus, N-6, CIDCO,
Chh. Sambhajinagar - 431003

We have audited the financial statements of MGM UNIVERSITY, MGM CAMPUS, N-6 CIDCO, CHH. SAMBHAJINAGAR (hereinafter referred to as the University) which comprise the balance sheet as at March 31, 2025, and the Income and Expenditure Account 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 explanation given to us, the accompanying financial statements of The University are prepared, in all material respects, in accordance with The MGM University, Aurangabad Act, 2019 (Maharashtra Act No. XXVI of 2019) and Regulations made by the said University.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Reference is made to Note No. 4 of note on accounts part B of Schedule 20 of the financial statements: Note No. 4 - The balances under certain account heads are pending confirmation and reconciliation. Our opinion is not modified in respect of these matters.

Responsibilities of Management

Management is responsible for the preparation of the financial statements in accordance The MGM University, Aurangabad Act, 2019 (Maharashtra Act No. XXVI of 2019) and Regulations made by the said University and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing The University'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 management either intends to liquidate The University or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the University's financial reporting process.

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.

PLACE: CHH. SAMBHAJINAGAR
DATE : 30/08/2025

FOR ASHOK PATIL & ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W



(SAURABH AGRAWAL)
PARTNER
M. NO. 131312

UDIN :- 25131312BMGFJD6114

MGM UNIVERSITY

(Self Financed State University)

MGM CAMPUS, N-6 CIDCO, CHH. SAMBHAJINAGAR

BALANCE SHEET AS AT 31ST MARCH, 2025

(Amount in ₹)

SOURCES OF FUNDS	SCHEDULE	Current Year	Previous Year
RESTRICTED FUNDS			
Endowment Fund	1	13,89,11,633.00	13,15,42,404.00
UNRESTRICTED FUNDS	2		
Corpus Fund	2A	-	-
General Fund	2B	35,24,53,598.00	25,48,29,422.00
Designated/Earmarked Funds	2C	13,24,80,000.00	4,57,000.00
LOANS/BORROWINGS	3		
Secured	3A	-	-
Unsecured	3B	-	-
CURRENT LIABILITIES & PROVISIONS	4	58,04,74,137.00	56,94,73,147.00
TOTAL (Rs.)		1,20,43,19,368.00	95,63,01,973.00
APPLICATION OF FUNDS			
FIXED ASSETS			
Tangible Assets	19A	39,74,92,617.00	39,70,47,186.00
Intangible Assets	19B	25,10,411.00	33,47,214.00
Capital Work-In-Progress	19C	-	-
INVESTMENTS			
Long Term			
Short Term			
LOANS, ADVANCES & DEPOSITS	5	46,53,66,572.00	37,15,79,939.00
CURRENT ASSETS	6	33,89,49,768.00	18,43,27,634.00
TOTAL (₹)		1,20,43,19,368.00	95,63,01,973.00
Notes on Accounts	20		

The schedules referred to above form an integral part of the Balance Sheet

This is the Balance Sheet referred to in our report of even date.

EXAMINED AND FOUND CORRECT AS PER BOOKS OF
ACCOUNT PRODUCED AND INFORMATION GIVEN, SUBJECT TO
OUR SEPARATE REPORT OF EVEN DATE.

PLACE: CHH. SAMBHAJINAGAR

DATE : 30/08/2025

FOR ASHOK PATIL & ASSOCIATES,

CHARTERED ACCOUNTANTS,

FIRM REG. No. 122045W


CHIEF FINANCE &
ACCOUNTS OFFICER


REGISTRAR



VICE CHANCELLOR



(SAURABH P AGRAWAL)

PARTNER

M. NO. 131312

MGM UNIVERSITY

(Self Financed State University)

MGM CAMPUS, N-6 CIDCO, CHH. SAMBHAJINAGAR

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in ₹)

Particulars	Sch.	Unrestricted Funds			Total	Previous Year
		Corpus	Designated Fund	General Fund		
INCOME						
Fees from Students/Academic Receipts	7			1,02,89,17,977.00	1,02,89,17,977.00	80,25,09,062.00
Grants & Donations	8			-	-	-
Income from Land & Buildings	9			-	-	-
Bank Interest	10			2,00,26,570.00	2,00,26,570.00	1,52,09,153.00
Other Receipts	11			1,81,06,150.00	1,81,06,150.00	57,08,421.00
TOTAL (A)		-	-	1,06,70,50,697.00	1,06,70,50,697.00	82,34,26,636.00
EXPENDITURE						
Employees Expenses /Cost	12			45,42,65,421.00	45,42,65,421.00	40,56,46,589.00
Students/Academic Expenses	13			20,03,17,270.00	20,03,17,270.00	15,26,43,797.00
Administrative & Other Expenses	14			5,49,07,020.00	5,49,07,020.00	4,89,33,168.00
Research & Development Expenses	15			52,03,489.00	52,03,489.00	16,23,178.00
Financial Expenses	16			20,230.00	20,230.00	34,833.00
Property/Assets Related Expenses	17			6,19,78,451.00	6,19,78,451.00	4,93,65,744.00
Depreciation	19			6,26,20,214.00	6,26,20,214.00	6,71,55,103.00
Planning/New Proposals Expenses	18			1,14,431.00	1,14,431.00	-
TOTAL (B)		-	-	83,94,26,526.00	83,94,26,526.00	72,54,02,412.00
Transfer to/from Designated Fund				22,76,24,171.00	22,76,24,171.00	9,80,24,224.00
- Infrastructure Development Fund				6,00,00,000.00	6,00,00,000.00	-
- University Development Fund				7,00,00,000.00	7,00,00,000.00	-
Balance Being Surplus/ (Deficit) Carried to General Fund		-	-	9,76,24,171.00	9,76,24,171.00	9,80,24,224.00
Notes on Accounts	20					

The schedules referred to above form an integral part of the Income & Expenditure Account.

This is the Income & Expenditure Account referred to in our report of even date.

**EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNT
PRODUCED AND INFORMATION GIVEN. SUBJECT TO OUR
SEPARATE REPORT OF EVEN DATE.**

PLACE: CHH. SAMBHAJINAGAR

DATE : 30/08/2025

FOR ASHOK PATIL & ASSOCIATES,

CHARTERED ACCOUNTANTS,

FIRM REG. No. 122045W

Rishi Jain
CHIEF FINANCE &
ACCOUNTS OFFICER

Abhinav
REGISTRAR

Prakash
VICE CHANCELLOR



Saurabh P Agrawal
(SAURABH P AGRAWAL)
PARTNER
M. NO. 131312

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2025

SCHEDULE-1 RESTRICTED FUNDS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Endowment Fund :-		
Balance As At The Beginning Of The Year	13,15,42,403.90	12,57,73,431.30
Add :- Credited during the year	73,69,229.00	57,68,972.60
BALANCE AT THE YEAR-END	13,89,11,632.90	13,15,42,403.90
ROUND OFF (₹)	13,89,11,633.00	13,15,42,404.00

SCHEDULE-2 UNRESTRICTED FUNDS

SCHEDULE-2A CORPUS FUND

-----Not Applicable-----

SCHEDULE-2B GENERAL FUND

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Balance As At The Beginning Of The Year	25,48,29,422.18	15,68,05,200.18
Add: Net Surplus/(Deficit) Transferred From the Income and Expenditure Account	9,76,24,176.00	9,80,24,222.00
BALANCE AT THE YEAR-END	35,24,53,598.18	25,48,29,422.18
ROUND OFF (₹)	35,24,53,598.00	25,48,29,422.00

SCHEDULE-2C DESIGNATED/EARMARKED/OTHER FUNDS

Particulars	Opening Balance (A)	Additions to the fund (B)	Utilisation of Fund (C)	Closing Balance D=(A+B-C)
Infrastructure Development Fund	-	6,00,00,000.00	-	6,00,00,000.00
Lab Development Fund	-	10,00,000.00	-	10,00,000.00
University Development Fund	-	7,00,00,000.00	-	7,00,00,000.00
Students Welfare Fund	-	25,000.00	-	25,000.00
Alumni Contribution	4,57,000.00	9,98,000.00	-	14,55,000.00
Total	4,57,000.00	13,20,23,000.00	-	13,24,80,000.00
ROUND OFF (₹)	4,57,000.00	13,20,23,000.00	-	13,24,80,000.00



SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2025

SCHEDULE-3 LOANS/BORROWINGS

3A-SECURED LOANS

-----Not Applicable-----

3B-UNSECURED LOANS/BORROWINGS

-----Not Applicable-----

SCHEDULE-4 CURRENT LIABILITIES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Deposits from Students		
Caution Money Deposit	4,82,35,400.00	3,54,50,600.00
Library & Lab. Deposits	25,000.00	30,000.00
Deposit From Other		
Security Deposit From Contractors	88,82,441.03	1,05,94,344.34
Sundry Creditors		
Creditors for Expenses	1,90,38,405.00	2,03,75,316.00
Creditors for Assets	36,27,334.60	10,64,309.00
Creditors for Purchases	10,70,368.00	9,53,083.00
Advances From Students		
Advance Fees	69,72,354.28	54,19,882.64
Advances		
Mahatma Gandhi Mission (Sponsoring Body)	42,25,80,038.75	45,30,01,296.75
Others	8,58,596.00	21,39,000.00
Statutory Liabilities		
Professional Tax Payable	1,17,975.00	1,05,350.00
Provident Fund Payable	7,59,680.00	5,81,990.00
TDS Payable	26,64,616.26	23,96,442.00
Students & College Events	6,50,503.49	2,34,787.00
Student Activities		
Students Stationery	-	20,700.00
Other Students Activity	-	7,02,000.00
Salary, Honorium & Stipend Payable		
Honorarium Payable	14,75,808.00	22,16,892.00
Salary Payable	3,28,65,004.00	2,66,56,977.00
Stipend Payable	40,000.00	42,548.00
Other Current Liabilities & Provisions		
G S L I	7,046.00	6,051.00
J N E C Emp Credit Coop.Society	8,30,791.00	8,25,200.00
L I C Of India	62,881.00	73,953.00
MGM Employees Credit Co-op Soc Ltd	1,74,911.00	50,640.00
Outstanding Expenses	2,88,59,337.06	57,56,383.00
Staff Bank Loan	2,37,570.00	2,16,060.00
Exam Centre	4,38,077.00	5,59,342.00
TOTAL	58,04,74,137.47	56,94,73,146.73
ROUND OFF TOTAL (₹)	58,04,74,137.00	56,94,73,147.00



SCHEDULE-5 LOANS & ADVANCES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Receivable From Students		
Students Fees Receivable	28,66,73,200.92	22,34,33,596.82
Receivable From Staff		
Advance Against Expenses	5,44,277.93	20,09,494.00
Advance Against Salary	22,95,322.00	23,94,617.00
Receivable From Govt.		
Income Tax Refund Receivable	15,06,210.51	6,81,251.71
TDS Receivable For F.Y. 2024-2025	14,20,499.20	15,71,458.30
Advances		
Advances To Suppliers	2,94,78,325.86	76,71,921.15
Prepaid Expenses		
Insurance	6,93,335.00	1,29,146.00
Other Expenses	26,22,718.00	9,25,000.00
Deposits		
House Rent Deposit	1,80,000.00	1,80,000.00
Telephone Deposit	10,000.00	10,000.00
Other Deposit	10,31,050.00	10,31,050.00
Other Receivable		
MGM Endowment Fund Investment	13,89,11,632.79	13,15,42,403.79
TOTAL	46,53,66,572.21	37,15,79,938.77
ROUND OFF TOTAL (₹)	46,53,66,572.00	37,15,79,939.00

SCHEDULE-6 CURRENT ASSETS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Cash-in-Hand	1,40,106.00	-
Bank Accounts		
Bank Account	5,56,89,654.90	4,55,70,871.63
Fixed Deposits	28,31,20,007.19	13,87,56,762.60
TOTAL	33,89,49,768.09	18,43,27,634.23
ROUND OFF TOTAL (₹)	33,89,49,768.00	18,43,27,634.00



SCHEDULE - 7 Fees from Students/Academic Receipts

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Tuition Fees	90,95,85,000.00	71,46,42,405.00
Enrolment/Eligibility Fees	1,63,94,500.00	1,51,66,500.00
Laboratory Fees	7,10,150.00	11,00,000.00
Library Admission Fees	1,36,000.00	2,19,000.00
Application/Registration Fees	97,32,302.00	87,13,200.00
Sports/Gymkhana Fees	-	6,78,500.00
UMIS & Students Insurance	93,63,500.00	96,19,500.00
Exam Fees	7,23,81,179.00	4,37,41,350.00
Other Fees	1,06,15,346.00	86,28,607.00
TOTAL (₹)	1,02,89,17,977.00	80,25,09,062.00
ROUND OFF TOTAL (Rs.)	1,02,89,17,977.00	80,25,09,062.00

SCHEDULE - 8 Grants & Donations

-----Not Applicable-----

SCHEDULE - 9 Income from Land & Building

-----Not Applicable-----

SCHEDULE - 10 Interest Income

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Bank Interest		
Interest On Saving Bank A/C	22,68,472.81	14,44,345.00
Interest On FDR	1,77,58,096.80	1,37,64,808.31
TOTAL (₹)	2,00,26,569.61	1,52,09,153.31
ROUND OFF TOTAL (Rs.)	2,00,26,570.00	1,52,09,153.00



SCHEDULE - 11 Other Receipts

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Miscellaneous Receipts & Other Fees		
Late Fees	74,90,202.00	12,86,641.00
Admission Cancellation Charges	12,07,700.00	-
Xeroxing, journals, Stationery, Lab, etc.	7,89,109.00	10,02,930.00
Library Fines	1,35,423.00	1,18,479.00
Lost Of Books	2,598.00	-
Breakage Charges	1,349.00	1,258.00
Bonafide Certificate Fees	53,660.00	21,860.00
Transfer Certificate Charges	2,49,000.00	1,22,550.00
Miscellaneous & Other Receipts	63,02,692.94	14,26,978.67
Transcripts Charges	1,70,500.00	43,000.00
Migration Fees	71,000.00	22,600.00
Degree / Certificate Fees	1,16,600.00	42,400.00
Registration Fees for PHD Guide	5,001.00	1,85,000.00
Sale Of Prospectus	-	1,46,337.00
Revaluation Fees	4,53,376.00	3,42,950.00
Scrap Sales	1,16,114.00	11,101.00
Research Income (IIRC)	-	20,000.00
Other Fees (Pmsss)	-	2,12,415.00
Consultancy & Services Fees	3,32,580.00	7,01,921.00
Realised gain on foreign payment	6,09,245.00	-
TOTAL (₹)	1,81,06,149.94	57,08,420.67
ROUND OFF TOTAL (Rs.)	1,81,06,150.00	57,08,421.00

SCHEDULE - 12 Employees Expenses /Cost

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Teaching & Non Teaching Staff Salary		
Salary To Teaching Staff	30,54,14,301.00	27,07,53,293.00
Salary To Non Teaching Staff	10,78,25,504.00	8,98,92,055.00
Honorarium To Visiting/Adjunct Faculties	1,89,17,168.00	2,67,55,808.00
Gratuity	1,30,05,511.00	1,01,52,146.00
Employers Contribution To Provident Fund	60,66,715.00	42,02,571.00
Provident Fund Administration Charges	1,96,740.00	1,22,433.00
Staff Welfare Expenses		
Staff Insurance Expenses	31,400.00	28,379.00
Staff Welfare Expenses	14,09,083.00	15,69,077.00
Staff Quarter Rent Expenses	9,00,000.00	9,00,000.00
Staff Recruitment & Training Expenses	4,98,999.00	12,70,827.00
TOTAL (₹)	45,42,65,421.00	40,56,46,589.00
ROUND OFF TOTAL (Rs.)	45,42,65,421.00	40,56,46,589.00



SCHEDULE - 13 Students/Academic Expenses

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Advertisement Expenses :		
Admissions	4,93,04,692.10	3,91,69,691.77
Other (Advertisement)	8,53,473.29	-
License Renewal Expenses	63,33,925.37	37,42,635.00
Library Expenses :		
E- Journals Expenses	5,96,196.00	8,22,912.00
Journals, Magazine & Subscriptions Expenses	7,71,433.00	19,83,645.40
News Papers & Periodicals Expenses	2,98,538.00	3,01,454.00
Games, Gymkhana & Sports Expenses :		
Sports Expenses	11,15,474.00	6,93,922.00
Digitalization Expenses :		
Internet Connectivity Charges	20,89,589.00	29,79,737.30
Scholarship/Prizes/Awards to Students	25,939.00	44,667.00
Stipends To Students	13,19,126.00	8,54,826.00
Students Freeship Expenses	7,10,21,799.00	6,77,89,035.00
Students Training & Placement Expenses :		
Students Training & Placement Expenses	10,77,164.00	2,59,067.16
Student Skill Development Expenses	2,42,00,221.00	35,54,797.00
Students Library Expenses	11,201.00	22,617.00
Students NSS / NCC Expenses	11,74,067.00	12,15,352.00
Students Welfare Expenses :		
Students Insurance Expenses	1,06,789.00	3,05,251.00
Students Welfare Expenses	2,77,564.00	14,13,201.00
Laboratory Consumables Expenses	65,18,568.00	43,86,788.00
Students Alumni Meet Expenses	8,17,829.00	84,003.00
Parent & Teachers Meet Expenses	29,674.00	4,772.00
Industrial Visit / Study Tours Expenses	12,14,367.00	8,30,034.00
Students Seminars, Conferences & Workshop Expenses	11,75,838.00	23,36,435.00
Guest Lecture Talk Expenses	1,90,554.00	36,090.00
Students Cultural Expenses:		
Students Functions, Festivals & Programs Expenses	71,19,189.00	62,16,081.00
Annual Social Gathering Expenses	26,70,615.00	66,704.00
Students Farewell Expenses	3,38,218.00	59,427.00
University Debate Drama & Other Competition Expenses	1,81,625.00	-
Students Academic & Other Expenses	66,02,197.00	56,50,314.00
Collaboration With Industry & Linkages Expenses	1,90,495.00	1,33,690.00
Exam Expenses	1,06,01,629.00	64,68,719.00
NAAC / NBA / Accreditation Expenses / IQAC	16,963.00	1,07,715.00
Affiliation Fees Expenses	11,78,000.00	7,14,330.00
Students Projects Expenses	8,94,318.00	3,95,884.00
TOTAL (₹)	20,03,17,269.76	15,26,43,796.63
ROUND OFF TOTAL (Rs.)	20,03,17,270.00	15,26,43,797.00



SCHEDULE - 14 Administrative & Other Expenses

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
ISO Certification Fees	13,000.00	91,000.00
Local Conveyance Expenses	19,229.00	4,07,441.00
Legal & Professional Fees	1,48,000.00	1,77,500.00
Meeting Expenses - Staff/Other	16,51,665.00	19,75,831.80
Membership Fees :		
Membership Fees Expenses For Faculty & Staff	-	4,73,500.00
Institutional Membership Of Professional Bodies Expenses	36,285.00	28,320.00
Office & Misc. Expenses	44,59,578.75	35,51,582.72
Postage & Couriers Expenses	6,819.00	13,407.00
Printing & Stationery Expenses	53,86,377.00	72,68,839.00
Travelling Expenses	6,92,942.00	9,48,361.00
Telephone/Mobile Charges	7,20,104.00	7,18,581.00
Women Empowerment Expenses	70,626.00	5,961.00
Xerox, typing & Data Processing Expenses	4,68,533.00	2,80,526.00
Audit Fees	16,72,650.00	10,95,000.00
Electricity Charges	3,40,01,940.00	2,52,12,060.00
Website development & Maintance expenses	14,36,201.24	6,56,702.84
Water Charges	36,86,389.00	36,45,424.00
University Foundation Day Expenses	4,36,681.00	16,40,383.00
Decrease in Stock	-	50,503.00
TOTAL (₹)	5,49,07,019.99	4,89,33,168.36
ROUND OFF TOTAL (Rs.)	5,49,07,020.00	4,89,33,168.00

SCHEDULE - 15 Research & Development Expenses

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Seminar, Conference & Workshop Expenses etc.	12,31,818.00	1,10,045.00
Futuristic Creative Development & Artistic Creation Expenses	1,20,863.00	65,210.00
Research & Development Expenses	38,50,808.00	14,47,923.00
TOTAL (₹)	52,03,489.00	16,23,178.00
ROUND OFF TOTAL (Rs.)	52,03,489.00	16,23,178.00

SCHEDULE - 16 Financial Expenses

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Bank Charges & Commission	20,229.85	34,833.13
TOTAL (₹)	20,230.00	34,833.00
ROUND OFF TOTAL (Rs.)	20,230.00	34,833.00



SCHEDULE - 17 Property/Assets Related Expenses

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
AMC Charges		
AMC Charges - Computers & Hardware	62,862.00	-
AMC Charges - Web Site	11,768.99	1,16,022.00
AMC Charges - Equipments & Machinery	60,571.00	61,386.00
AMC Charges - Others	4,50,184.00	1,88,497.00
Repairs & Maintenance Exp		
Repairs, Maintenance & Upgradation Of Computers	12,06,453.00	19,98,765.00
Repairs & Maintenance Exp. - Buildings	88,16,258.00	71,78,578.72
Repairs & Maintenance Exp. - Electricals	28,22,050.00	44,85,767.50
Repairs & Maintenance Exp. - Equipments	10,05,522.00	11,93,502.00
Repairs & Maintenance Exp. - Vehicles	67,369.00	57,032.00
Repairs & Maintenance Exp. - Furniture & Fixtures	9,15,500.00	6,49,366.00
Repairs & Maintenance Exp. - Other	9,22,663.25	23,69,982.00
Generator Expenses / Diesel	11,50,511.00	6,98,896.00
Washing, Cleaning, & Housekeeping Expenses	2,97,93,685.00	2,90,95,019.00
Security Expenses	1,34,57,411.00	8,00,195.00
Fire Prevention & Fire Fighting Expenses	11,800.00	14,354.00
Plumbing & Sanitation Exp.	8,96,458.00	1,42,031.00
Green Initiative Activity & Garden Expenses		
Garden Expenses	1,44,406.00	1,65,195.00
Insurance Expenses		
Building, Equipments, Computers & Machineries Insurance	1,10,130.00	1,07,088.00
Vehicle Insurance	72,849.00	44,068.00
TOTAL (₹)	6,19,78,451.00	4,93,65,744.00
ROUND OFF TOTAL (Rs.)	6,19,78,451.00	4,93,65,744.00

SCHEDULE - 18 Planning/New Proposals Expenses

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Startup & Innovation	58,092.00	
Village Adoption, etc.	47,839.00	
Research & Publication of Ancient text	8,500.00	
TOTAL (₹)	1,14,431.00	-
ROUND OFF TOTAL (Rs.)	1,14,431.00	-



SCHEDULE-19 FIXED ASSETS (FY 2024-25)

DESCRIPTION	GROSS BLOCK		DEPRECIATION				NET BLOCK	
	Cost/Valuation As At Beginning of The Year	Additions During the Year	Cost/Valuation at the Year End	Rate of Dep.	On asset at the Beginning of the Year	On addition of asset during the Year	As at the Current Year End	As at the Previous Year End
A. Tangible Assets								
Land								
Freehold Land	-	-	-	0%	-	-	-	-
Leasehold Land	-	-	-	0%	-	-	-	-
Buildings								
Building on Freehold Land	-	-	-	10%	-	-	-	-
Buildings (including Superstructures)	30,72,00,710.00	1,45,32,010.81	32,17,32,720.81	10%	2,49,29,200.52	14,53,201.08	23,74,41,614.41	24,92,92,005.20
Ownership Flats/ Premises	-	-	-	10%	-	-	-	-
Plants, Machinery & Equipments (Office /Lab Equipments)								
Vehicles	8,53,25,399.00	2,40,19,949.00	10,93,45,348.00	15%	1,03,85,019.00	36,02,992.35	7,92,65,395.36	6,92,33,457.71
Furniture & Fixtures/Dead Stock	52,81,446.00	-	52,81,446.00	15%	5,59,431.14	-	31,70,109.77	37,29,540.90
Computers/ Peripherals	5,19,35,845.00	1,78,84,399.75	6,98,20,244.75	10%	43,34,286.00	17,88,439.98	5,51,04,531.74	4,33,42,857.96
Electrical Installations	7,57,24,151.00	29,54,714.00	7,86,78,865.00	40%	1,08,72,542.00	11,81,885.60	1,80,81,641.00	2,71,81,354.60
Library Books	-	-	-	15%	-	-	-	-
Lab Infrastructure	87,70,043.00	28,37,768.00	1,16,07,811.00	40%	14,60,379.00	11,35,107.20	38,93,228.32	36,50,946.52
Air Conditioners	2,58,380.00	-	2,58,380.00	10%	23,254.20	-	2,09,287.80	2,32,542.00
	5,32,154.00	-	5,32,154.00	15%	57,672.14	-	3,26,808.77	3,84,480.90
A. Total of CURRENT YEAR	53,50,28,128.00	6,22,28,842.00	59,72,56,970.00		5,26,21,784.00	91,61,626.00	39,74,92,617.00	39,70,47,186.00
B. Intangible Assets								
Software	1,34,42,088.00	-	1,34,42,088.00	25%	8,36,803.58	-	25,10,410.73	33,47,214.31
Patent	-	-	-	25%	-	-	-	-
B. Total of CURRENT YEAR	1,34,42,088.00	-	1,34,42,088.00		8,36,804.00	-	25,10,411.00	33,47,214.00
C. Capital Work In Progress								
Building Construction WIP	-	-	-	0%	-	-	-	-
Other Construction WIP	-	-	-	0%	-	-	-	-
C. NET WORK-IN-PROGRESS	-	-	-		-	-	-	-
TOTAL (A+B+C)	54,84,70,216.00	6,22,28,842.00	61,06,99,058.00		5,34,58,588.00	91,61,626.00	40,00,03,028.00	40,03,94,400.00
ROUND OFF	54,84,70,216.00	6,22,28,842.00	61,06,99,058.00		5,34,58,588.00	91,61,626.00	40,00,03,028.00	40,03,94,400.00



SCH. 20 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR, 2024-2025

A. SIGNIFICANT ACCOUNTING POLICIES

1) **METHOD OF ACCOUNTING :**

The University is maintaining its accounts on mercantile system and in accordance with accounting principles generally accepted in India

2) **BASIS OF PREPARATION OF FINANCIAL STATEMENTS :**

- a) The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles.
- b) Accounting policies not specifically referred to otherwise, are consistent and in accordance with generally accepted accounting principles.

3) **REVENUE RECOGNITION :**

All Receipts i.e. fees from students, bank interest, etc. are accounted for on accrual basis and Donations, other receipts are accounted for on receipt basis.

4) **FIXED ASSETS :**

Fixed Assets are stated at cost of acquisition less depreciation. None of the fixed assets is revalued during the year under review.

5) **DEPRECIATION :**

Depreciation on Fixed Assets is calculated on written down value method as per rates specified in the Income Tax Act, 1961.

6) **INVESTMENTS:**

Investments, if any, are stated at cost of acquisition.

7) **CURRENT ASSETS, LOANS & ADVANCES:**

In the opinion of the University, the value of all current assets, loans, advances and deposits, cash and bank balances, outstanding income and other realisable assets are not less than their realisable value in the ordinary course.

8) **FOREIGN EXCHANGE TRANSACTIONS :**

- a) Transactions denominated in foreign currencies, if any, are recorded at the exchange rate prevailing on the date of the transactions or that approximates the actual rate at the date of the transaction.
- b) Exchange difference arising on the foreign exchange transaction settled during the period are recognised in the Income & Expenditure Account.
- c) Foreign currency monetary items are translated at the prevailing exchange rates as on the Balance sheet date and resultant gain / loss are recognized in the Income & Expenditure Account, if any.

9) **BORROWING COSTS:**

Borrowing costs, if any, that are directly attributable to acquisition of assets has been capitalised and other borrowing costs has been treated as an expense during the period in which they have incurred.

10) **IMPAIRMENT OF ASSETS:**

The University on an annual basis tests the carrying amount of assets for impairment so as to determine a) the provision for impairment loss, if any, or b) the reversal, if any, required on account of impairment loss recognised in previous periods.



11) BENEFITS TO EMPLOYEES:

A) Provident Fund Contribution:

Provident fund contribution is made to Government Provident Fund Authority. Retirement Benefits in the form of provident fund contributions are charged to the Income & Expenditure Account of the period when the contributions to the fund are due. There are no obligations other than the contribution payable to the fund.

B) Gratuity

Gratuity liability is a defined benefit obligation. Provision for Gratuity has been made on the basis of calculations provided by the management during the financial year and the same has been charged to the Income & Expenditure Account.

B. NOTES ON ACCOUNTS:-

- 1 The MGM University (hereinafter referred to as "MGMU") is University established, enacted and regulated by the MGM University Aurangabad Act, 2019 (Mah. Act No. XXVI of 2019) (herein after referred to as "The Act"). It has come into force with effect from 23rd July, 2019 after notification in the Official Gazette by the Government of Maharashtra.
- 2 The MGMU is mainly engaged in the activities of secular education for development and advancement of higher education in the state. The university functions as a non affiliating university. All the Constituent units of MGMU are located at Chh.Sambhajinagar in Maharashtra. The separate set of books of account is maintained by all these units. At the end of the each financial year Income & Expenditure Account and Balance sheet is prepared for all these units separately and there from a consolidated Income and Expenditure Account and Balance Sheet is prepared for the MGMU as a whole.
- 3 The MGMU has been sponsored by the Mahatma Gandhi Mission (herein after referred to as "MGM"), a public charitable trust. According to the provisions of Sec 8 of the Act, Sponsoring Body is required to established the statutory fund to be called as "the Endowment Fund" for the University for minimum amount of Rupees Ten Crores and it shall be kept as security deposit and shall be kept invested in the joint name of Director Higher Education Govt. of Maharashtra & MGM. Accordingly this fund has been created by MGM in FY-2019-20 and invested in Fixed Deposit with IDBI Bank. The University has accounted it by debiting amount of Rs. Ten Crores and Interest thereon to 'MGM Endowment Fund Investment Account' and Crediting to 'MGM Endowment Fund Account'. The said fund account has been shown under the head "Restricted Fund" and 'MGM Endowment Fund Investment Account' has been shown under the head "Other Receivable".
- 4 Balances on account of deposits, advances and other receivables and payables are subject to confirmation and reconciliation, if any.
- 5 The figures for the previous year have been subjected to regrouping, reclassification and recasting, as necessary, to align with the presentation adopted in the current year's financial statements. This exercise has been undertaken to enhance the comparability and relevance of the financial information presented.

PLACE: CHH. SAMBHAJINAGAR

DATE : 30/08/2025


CHIEF FINANCE &
ACCOUNT OFFICER


REGISTRAR


VICE CHANCELLOR

FOR ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. No. 122045W




(SAURABH P AGRAWAL)
PARTNER
M. NO. 131312

विद्यापीठ गीत

अत्त दिप भव भव प्रदिप भव,
स्वरूप रूप भव हो
ज्ञान सब्ब विज्ञान सब्ब भव,
सब्ब दिप भव हो

अत्ताहि अत्त नो नाथो,
अत्ताहि अत्त नो गति

अत्त मार्गपर अप्रमादसे है तुझे चलना
सब्ब का कल्याण हो,
वो कार्यकुशल करना
सब्ब का उत्तम मंगल, पथप्रदर्शक हो

अत्त दिप भव भव प्रदिप भव,
स्वरूप रूप भव हो
ज्ञान सब्ब विज्ञान सब्ब भव,
सब्ब दिप भव हो

बुद्धमं शरनं गच्छामि :
धम्मं शरनं गच्छामि :
संघ शरनं गच्छामि :

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Mission University

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