



MAHARASHTRA NATIONAL LAW UNIVERSITY MUMBAI

(Established Under the Maharashtra Act No. VI of 2014)



AUDIT REPORT 2024-2025

STATUTORY AUDIT REPORT OF



MAHARASHTRA NATIONAL LAW UNIVERSITY, MUMBAI

FOR THE PERIOD
1st April 2024 To 31st March 2025

Conducted by
Ratan Rathi & Co.,
Chartered Accountants

HEAD OFFICE
"Krishna Nidhi", Near Natraj Garden,
Khamgaon (Dist Buldhana) - 444303
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AUDITOR'S REPORT

To the Board of Governors/Trustees/Management of **Maharashtra National Law University, Mumbai**
Report on the Financial Statements of **Maharashtra National Law University, Mumbai**.

Opinion

We have audited the accompanying financial statements of **Maharashtra National Law University, Mumbai**, which comprise the balance sheet as of 31st March 2025, and the income statement for the year then ended 31st March 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our professional judgment, and based on the information provided and according to the explanation given to us, the aforesaid financial statements give a true and fair view, in accordance with the accounting principles generally accepted in India:

- a) Regarding the Balance Sheet, it reflects the financial position of the University as of 31st March 2025.
- b) Regarding the Income and Expenditure Account, it shows the surplus of income over expenditure for the year ended 31st March 2025.

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 University 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.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Applicable Financial Reporting Framework 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.

HEAD OFFICE

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Ratan Rathi & Co

CHARTERED ACCOUNTANT

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Applicable Audit Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Other Matter Paragraphs

1. The University has implemented gratuity schemes in the year 2022-23 for staff who are on payroll. However, an actuarial valuation for the gratuity liability has not been conducted. This raises concerns about the potential underestimation of the liability for gratuity payments. It is recommended that the University undergo an actuarial valuation to accurately assess the gratuity liability and ensure appropriate provisions are made for future gratuity payments.

For Ratan Rathi & Co.

Chartered Accountants

FRN: 108698W

CA Ratan Rathi

(Partner)

MRN: 036429

Place: Khamgaon

Date: October 15, 2025

UDIN: 25036429BMINUQ4706



HEAD OFFICE

Krishna Nidhi, Near Natraj Garden, Khamgaon-444303, Maharashtra

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MAHARASHTRA NATIONAL LAW UNIVERSITY MUMBAI

BALANCE SHEET as on 31st March 2025

Amount in ₹

Particulars	Schedule	As at 31.03.2025	As at 31.03.2024
SOURCES OF FUNDS			
CORPUS/CAPITAL FUND	1	56,42,81,000	48,84,24,718
DESIGNATED/EARMARKED/ENDOWMENT FUNDS	2	75,16,61,988	59,61,70,240
CURRENT LIABILITIES & PROVISIONS	3	32,15,62,105	19,21,90,855
TOTAL		1,63,75,05,093	1,27,67,85,813
APPLICATION OF FUNDS			
FIXED ASSETS			
TANGIBLE ASSETS	4	3,17,94,116	3,31,02,736
INTANGIBLE ASSETS	4	-	-
CAPITAL WORKS-IN-PROGRESS			
INVESTMENTS FROM EARMARKED/ ENDOWMENT FUND			
LONG TERM	5	-	-
SHORT TERM	5	67,37,68,729	53,43,33,238
INVESTMENTS-OTHERS	6	-	-
CURRENT ASSETS	7	46,71,69,795	49,15,34,439
LOANS, ADVANCES & DEPOSITS	8	46,47,72,453	21,78,15,401
TOTAL		1,63,75,05,093	1,27,67,85,813
SIGNIFICANT ACCOUNTING POLICIES	23		
CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS	24		

For and on behalf of
For Ratan Rathi & Co.
Chartered Accountants
(FRN: 108698W)

CA Ratan Rathi
Partner
Membership No. 036429
Place : Khamgaon
Date : October 15, 2025
UDIN: 25036429BMINUQ4706



Finance and Accounts Officer
MNU Mumbai

Registrar
MNU Mumbai

Vice - Chancellor
MNU Mumbai



MAHARASHTRA NATIONAL LAW UNIVERSITY MUMBAI

INCOME AND EXPENDITURE ACCOUNT For the year ended 31.03.2025

		Amount in ₹	
PARTICULARS	Schedule	For the year ended 31.03.2025	For the year ended 31.03.2024
INCOME			
Academic Receipts	9	14,99,74,285	15,20,69,548
Grants & Subsidies	10	32,90,82,998	28,74,35,557
Income from Investments	11	-	-
Interest Earned	12	3,97,70,460	2,94,23,539
Other Income	13	17,52,439	13,14,697
Prior Period Income	14	-	-
TOTAL (A)		52,05,80,182	47,02,43,341
EXPENDITURE			
Staff Payments & Benefits (Establishment expenses)	15	8,13,47,497	7,84,62,167
Academic Expenses	16	2,14,12,334	2,44,67,609
Administrative and General Expenses	17	34,01,09,581	33,25,70,220
Transportation Expenses	18	4,70,162	5,32,510
Repairs & Maintenance	19	47,725	1,31,574
Finance costs	20	27,981	-560
Depreciation	4	69,22,365	63,55,921
Other Expenses	21	-	-
Prior Period Expenses	22	-	1,52,40,834
TOTAL (B)		45,03,37,646	45,77,60,274
Balance being excess of Income over Expenditure (A)-(B)		7,02,42,536	1,24,83,068
Transfer to / from Designated fund		-	-
Building fund		-	-
Capital Fund		-	-
Balance Being Surplus/ (Deficit) Carried to Capital Fund		7,02,42,536	1,24,83,068
SIGNIFICANT ACCOUNTING POLICIES	23		
CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS	24		

For and on behalf of
For Ratan Rath & Co.
Chartered Accountants
(FRN: 108698W)

CA Ratan Rath
Partner
Membership No. 036429
Place : Khamgaon
Date : October 15, 2025
UDIN: 25036429BMINUQ4706



Finance and Accounts Officer
MNLU Mumbai

Registrar
MNLU Mumbai

Vice - Chancellor
MNLU Mumbai



MAHARASHTRA NATIONAL LAW UNIVERSITY MUMBAI

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 01.04.2024 TO 31.03.2025

	Amount in Rupees	
RECEIPTS	For the year ended 31.03.2025	For the year ended 31.03.2024
1) Opening Balances	1,02,58,67,677	77,61,92,355
2) Grants Received	6,00,00,000	21,88,00,000
3) Academic Receipts	3,10,91,584	2,89,21,635
4) Receipts against Earmarked Endowment Funds		1,14,35,347
5) Interest Earned (Fixed & Savings)	3,12,85,175	1,62,67,197
6) Other Income	33,94,173	30,39,038
7) Deposits and Advances	-	-
8) Misc. Receipts including Statutory Receipts	38,59,61,456	46,38,66,436
9) Any Other Receipts		1,95,59,604
Grand Total	1,53,76,00,065	1,53,80,81,612
PAYMENTS	For the year ended 31.03.2025	For the year ended 31.03.2024
1) Expenses		
Academic Expenses	9,08,979	5,34,148
Administrative Expenses	5,35,104	7,55,906
Finance Cost	9,885	(10,201)
Repair and Maintenance	-	-
Staff Payment And Benefits	6,15,71,831	5,92,05,475
Other Expenditure	15,000	-
2) Payments against Earmarked / Endowment Funds	-	88,894
3) Expenditure on Fixed Assets and Capital Work-in-Progress	56,13,746	66,00,988
4) Other Payments including Statutory Payments	32,80,06,996	44,50,38,725
5) Any Other Payments	-	-
6) Closing Balances	1,14,09,38,524	1,02,58,67,677
Grand Total	1,53,76,00,065	1,53,80,81,612

For Ratan Rathi & Co.
Chartered Accountants
(FRN: 108698W)

CA Ratan Rathi
(Partner)
Membership No. 036429
Place : Khamgaon
Date: October 15, 2025
UDIN: 25036429BMINUQ4706




 Registrar
MNLU Mumbai


 Finance and Accounts Officer
MNLU Mumbai


 Vice - Chancellor
MNLU Mumbai



MAHARASHTRA NATIONAL LAW UNIVERSITY MUMBAI

SCHEDULE 1 – CORPUS/CAPITAL FUND

Amount in Rupees

Particulars	As at 31.03.2025	As at 31.03.2024
Balance as at the beginning of the period	48,84,24,718	46,93,40,662
Add : Contributions towards Corpus/Capital Fund	-	-
Add : Grants from UGC, Government of India and State Government to the extent utilized for capital expenditure	56,13,746	66,00,988
Add : Assets Purchased out of Earmarked Funds		
Add : Assets Purchased out of Sponsored Projects, where ownership vests in the Institution	-	-
Add : Assets Donated/Gifts Received (Refer note)	-	-
Less : Adjustment of Profit and Loss Appropriation Account	-	-
Less : Adjustment of Prior Period effected in CY		
Add: Surplus of Last period Income & Expenditure Account	-	-
Add : Excess of Income over Expenditure transferred from the Income & Expenditure Account	7,02,42,536	1,24,83,068
Less : Asset written off during the period created out of corpus	-	-
Balance at the period end	56,42,81,000	48,84,24,718


 Finance and Accounts Officer
 MNLU Mumbai



SCHEDULE 2 - DESIGNATED/EARMARKED/ ENDOWMENT FUNDS

Amount in Rupees

As at 31.03.2025											
PARTICULARS	SBA, Moot Court Fund	Student Welfare Fund	University Development Fund	Academic Development Fund	Depreciation Reserve Fund	Research & Outreach Promotion Fund	Students' Aid Fund	Students' Scholarship Fund	Maritime Law & Research - CL	DONATION - G.A.THAKKER ENDOWMENT	Total
A.											
a) Opening balance	1,77,98,218	87,93,294	3,44,59,347	10,75,01,390	13,26,29,161	10,68,02,195	18,50,16,333	1,81,744	2,83,789	27,04,769	59,61,70,240
b) Additions during the period	-	-	-	2,28,43,304	2,85,50,870	2,28,44,044	3,99,75,859	-	-	-	11,42,14,077
c) Income from investments made of the funds	-	-	15,31,477	48,53,949	77,15,591	61,13,199	1,14,90,604	-	-	1,30,000	3,18,34,820
d) Accrued interest on investments /Advances	2,41,482	-	6,59,960	22,91,232	37,06,889	16,07,768	31,20,386	-	-	-	1,16,27,717
e) Interest on Savings Bank Account	1,66,773	1,42,918	15,942	5,513	10,151	4,773	9,572	20,653	-	12,417	3,88,712
f) Other Additions	-	-	-	-	-	-	-	-	-	-	-
Total A	1,82,06,473	89,36,212	3,66,66,726	13,74,95,388	17,26,12,662	13,73,71,979	23,96,12,754	2,02,397	2,83,789	28,47,186	75,42,35,566
B											
Utilisation/ Expenditure towards objectives of funds											
i) Capital Expenditure	-	-	-	-	-	-	-	-	-	-	-
ii) Revenue Expenditure	25,61,161	-	-	-	-	-	-	-	-	12,417	25,73,578
Total B	25,61,161	-	-	-	-	-	-	-	-	12,417	25,73,578
Closing balance at the period end (A-B)	1,56,45,312	89,36,212	3,66,66,726	13,74,95,388	17,26,12,662	13,73,71,979	23,96,12,754	2,02,397	2,83,789	28,34,769	75,16,61,988
Represented by											
Cash and Bank Balances	72,38,447	60,05,675	6,01,703	2,08,083	3,83,145	1,79,903	3,61,253	2,02,397	49,48,549	5,33,354	2,06,62,510
Investments	51,29,133	-	3,38,03,898	12,84,46,934	15,65,55,464	12,89,87,072	22,06,74,848	-	-	20,00,000	67,55,97,349
Interest Accrued but not due	1,92,371	1,42,918	4,79,493	19,45,653	29,77,526	12,45,571	23,21,779	-	-	1,04,000	94,09,311
Creditors/Provision	-	-	-	-	-	-	-	-	-	-	-
Payment to Creditors	-	-	-	-	-	-	-	-	-	-	-
Sundry Debtor Receivable	-	-	-	-	-	-	-	-	-	-	-
TDS Receivable	49,111	-	1,80,467	3,45,579	7,29,363	3,62,197	7,98,608	-	-	26,000	24,91,325
(Paid) to Other Bank Accounts	-	-	-	-	-	-	-	-	(46,65,409)	-	(46,65,409)
Received through Other Bank Accounts	30,36,250	27,87,618	16,01,165	65,49,139	1,19,67,164	65,97,236	1,54,56,267	-	649	1,71,415	4,81,66,903
Total	1,56,45,312	89,36,211	3,66,66,726	13,74,95,388	17,26,12,662	13,73,71,979	23,96,12,754	2,02,397	2,83,789	28,34,769	75,16,61,988



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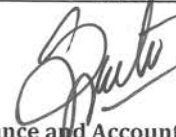
Finance and Accounts Officer
MNU Mumbai



MAHARASHTRA NATIONAL LAW UNIVERSITY MUMBAI

SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS

PARTICULARS	Amount in Rupees	
	As at 31.03.2025	As at 31.03.2024
A. CURRENT LIABILITIES		
1. Deposits from students-		
Library Refundable Deposits	6,44,315	15,34,315
Mess Refundable Deposits	7,05,000	15,95,000
Hostel Refundable Deposits	7,45,000	16,35,000
2. Sundry Creditors-		
a) For Goods & Services		
b) Others	1,43,56,177	2,14,213
3. Refundable Deposit	1,06,20,000	1,01,40,000
4. Deposit Others (Including EMD, Security Deposit)	70,000	3,71,588
5. Statutory Liabilities		
Professional Tax	11,000	10,500
TDS	1,79,23,054	2,43,50,086
TDS on GST	2,08,780	81,114
EPF (Contribution)	7,83,635	6,30,449
6. Other Receipts to be refunded		
7. Other Current Liabilities		
a) Grants utilised for security deposits	2,99,63,088	2,99,63,088
b) Refund of Student Fees	-	-
c) VC's Relief Fund - Donation Received	2,00,000	2,00,000
d) DCPS [E]	78,183	-
e) Society (V.C.)		
f) M.L. PENDSE - C.L.	31,62,651	17,15,222
g) Mess Fees Payable	24,106	24,106
h) Arrears Payable to Staff	-	-
i) Pro-Bono Club Under Department of Justice	1,79,128	1,79,128
j) Vendor Empanelment of Books- Security Deposite	1,60,000	1,60,000
k) Fees received suspense	13,48,367	1,20,000
l) ICSSR Impress Scheme	23,52,426	16,26,135
m) Students Scholarship	1	1,41,126
n) WBNUJS Centre for Aviation & Space Law	1,75,000	1,75,000
TOTAL (A)	8,37,09,911	7,48,66,069
B. PROVISIONS		
1. Expenses payable	23,20,91,231	11,55,23,927
2. Gratuity	57,60,963	18,00,859
3. Interest Payable	-	-
TOTAL (B)	23,78,52,194	11,73,24,786
TOTAL (A + B)	32,15,62,105	19,21,90,855


Finance and Accounts Officer
MNLU Mumbai



SCHEDULE 4 – FIXED ASSETS

Sr No.	Assets Heads	Gross Block				Depreciation for the Period 01.04.24 to 31.03.25				Amount in Rupees	
		Op. Balance as on 01.04.24	Additions	Deductions	Cl. Balance as on 31.03.2025	Dep Opening Balance	Depreciation for the Year	Deductions/ Adjustment	Total Depreciation	As on 31.03.2025	As on 31.03.2024
1	Electrical Installation and Equipment	16,50,140		-	16,50,140	3,39,419	82,507	-	4,21,926	12,28,214	13,10,721
2	Plant & Machinery	39,71,876	19,54,591	-	59,26,467	2,49,803	2,96,323	-	5,46,127	53,80,340	37,22,073
3	Office Equipment	26,48,587	3,83,215	-	30,31,802	8,41,439	2,27,385	-	10,68,824	19,62,978	18,07,148
4	Audio Visual Equipment	2,17,585		-	2,17,585	77,399	16,319	-	93,718	1,23,867	1,40,186
5	Computers & Peripherals	78,87,141	11,69,242	-	90,56,383	62,44,846	19,11,277	-	80,56,123	10,00,260	16,42,295
6	Furniture, Fixtures & Fittings	2,61,42,959	1,57,248	-	2,63,00,207	1,15,39,161	19,72,516	-	1,35,11,676	1,27,88,530	1,46,03,798
7	Vehicles	40,54,184	13,72,441	-	54,26,625	18,28,721	5,42,662	-	23,71,383	30,55,241	22,25,463
8	Lib. Books & Scientific Journals	1,19,84,277	5,49,492	-	1,25,33,769	57,68,050	12,53,377	-	70,21,427	55,12,342	62,16,227
9	Sport Equipments	4,26,343	27,517	-	4,53,860	1,70,378	34,040	-	2,04,418	2,49,442	2,55,965
10	Civil & Electrical Work at CETM	1,99,40,336	-	-	1,99,40,336	1,99,40,336	-	-	1,99,40,336	0	0
11	ICT Infrastructures	34,29,800	-	-	34,29,800	22,50,940	6,85,960	-	29,36,900	4,92,900	11,78,860
Total (A)		8,23,53,227	56,13,746	-	8,79,66,973	4,92,50,491	69,22,365	-	5,61,72,857	3,17,94,116	3,31,02,736
Sr. No.	Intangible Assets	Op. Balance as on 01.04.24	Additions	Deductions	Cl. Balance as on 31.03.2025	Dep Opening Balance	Amortization for the Year	Deductions/ Adjustment	Total Depreciation	As on 31.03.2025	As on 31.03.2024
12	Computer Software	2,28,644	-	-	2,28,644	2,28,644	-	-	2,28,644	0	0
Total (C)		2,28,644	-	-	2,28,644	2,28,644	-	-	2,28,644	0	0
Grant Total (A+B+C)		8,25,81,871	56,13,746	-	8,81,95,617	4,94,79,135	69,22,365	-	5,64,01,501	3,17,94,116	3,31,02,736




Finance and Accounts Officer
MNLU Mumbai



MAHARASHTRA NATIONAL LAW UNIVERSITY MUMBAI

SCHEDULE 5: INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS

Amount in Rupees

PARTICULARS	As at 31.03.2025	As at 31.03.2024
1. In Central Government Securities	-	-
2. In State Government Securities	-	-
3. Other approved Securities	-	-
4. Shares	-	-
5. Debentures and Bonds	-	-
6. Term Deposit with Scheduled Banks	67,37,68,729	53,43,33,238
7. Others (to be specified)	-	-
TOTAL	67,37,68,729	53,43,33,238



Finance and Accounts Officer
 MNLU Mumbai



MAHARASHTRA NATIONAL LAW UNIVERSITY MUMBAI

SCHEDULES 5(A) INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS (FUND WISE)

PARTICULARS	Amount in Rupees	
	As at 31.03.2025	As at 31.03.2024
1. In Central Government Securities	-	-
2. In State Government Securities	-	-
3. Other approved Securities	-	-
4. Shares	-	-
5. Debentures and Bonds	-	-
6. Term Deposit with Scheduled Banks		
Axis Bank (Academic Development Fund Investment)	69,83,271	69,83,271
Axis Bank (Depreciation Reserve Investment)	2,18,63,314	2,08,62,706
Axis Bank (Research & Outreach Promotion Investment)	69,77,864	69,77,864
Axis Bank (SBA Moot Court & Seminar Investment)	8,63,700	8,63,700
Axis Bank (Students' Aid Fund Investment)	1,22,11,264	1,22,11,264
Axis Bank (University Development Fund Investment)	24,20,692	24,20,692
HDFC Bank (Academic Development Fund Investment)	1,51,63,711	1,51,63,711
HDFC Bank (Depreciation Reserve Investment)	2,56,76,687	1,06,66,125
IDBI Bank (Students' Aid Fund Investment)	2,10,14,787	-
Indusind Bank (Students' Aid Fund Investment)	1,89,70,643	-
ICICI Bank (Academic Development Fund Investment)	1,79,00,083	1,79,00,083
ICICI Bank (Depreciation Reserve Investment)	1,16,22,076	1,16,22,076
ICICI Bank (Research & Outreach Promotion Investment)	3,26,03,746	3,26,03,746
ICICI Bank (Students' Aid Fund Investment)	1,62,70,908	1,62,70,908
ICICI Bank (SBA Moot Court & Seminar Investment)	24,52,731	21,94,707
PNB (G.A. Thakkar Endowment)	20,00,000	20,00,000
PNB (Students' Aid Fund Investment)	1,89,37,000	1,70,34,163
ICICI (University Development Fund Investment)	58,66,000	58,66,000
Yes Bank (University Development Fund Investment)	37,66,933	37,66,933
PNB (University Development Fund Investment)	57,02,664	51,15,642
Indusind Bank (Academic Development Fund Investment)	1,13,25,241	1,13,25,241
SBI Bank (Academic Development Fund Investment)	1,32,61,639	1,21,70,943
SBI Bank (Research & Outreach Promotion Investment)	1,32,61,640	1,21,70,944
SBI Bank (Students' Aid Fund Investment)	70,81,877	63,67,763
SBI (Depreciation Reserve Investment)	50,58,862	45,48,742
UBI Bank (Academic Development Fund Investment)	1,58,84,628	1,39,88,191
UBI Bank (Depreciation Reserve Investment)	1,99,85,900	1,76,34,133
South Indian Bank (Research & Outreach Promotion Investment)	92,34,338	92,34,338
Yes Bank (Research & Outreach Promotion Investment)	1,08,40,367	-
UBI Bank (Research & Outreach Promotion Investment)	1,58,66,883	1,39,60,547
UBI Bank (Students' Aid Fund Investment)	2,79,42,474	2,45,35,367
UBI Bank (University Development Fund Investment)	51,53,086	45,24,074
Canara Bank (SBA Moot Court & Seminar Investment)	20,86,388	18,12,702
Canara Bank (University Development Fund Investment)	53,06,185	46,10,137
Canara Bank (Academic Development Fund Investment)	31,54,224	27,08,993
PNB Bank (Depreciation Reserve Investment)	1,15,43,000	1,15,43,000
Canara Bank (Depreciation Reserve Investment)	40,55,432	34,82,990
Canara Bank (Research & Outreach Promotion Investment)	1,44,79,465	1,40,34,234
Canara Bank (Students' Aid Fund Investment)	57,10,639	49,04,557
IDFC First Bank (University Development Fund Investment)	53,62,000	53,62,000
Yes Bank (Academic Development Fund Investment)	2,12,42,450	92,34,000
South Indian Bank (Academic Development Fund Investment)	1,08,40,367	-
IDFC First Bank (Academic Development Fund Investment)	97,33,808	97,33,808
IDFC First Bank (Depreciation Reserve Investment)	5,13,86,369	3,65,82,600
IDFC First Bank (Research & Outreach Promotion Investment)	2,17,42,258	97,33,808
Yes Bank (Students' Aid Fund Investment)	3,39,28,038	3,39,28,038
IDFC First Bank (Students' Aid Fund Investment)	4,90,33,097	4,56,78,497
AXIS-919040036642453-M.L. Pendse	2,00,00,000	2,00,00,000
TOTAL	67,37,68,729	53,43,33,238

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SCHEDULE 6-- INVESTMENTS-OTHERS

PARTICULARS	Amount in Rupees	
	As at 31.03.2025	As at 31.03.2024
1. In Central Government Securities	-	-
2. In State Government Securities	-	-
3. Other approved Securities	-	-
4. Shares	-	-
5. Debentures and Bonds	-	-
6. Term Deposit with Scheduled Banks	-	-
7. Others (to be specified)	-	-
TOTAL	-	-



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SCHEDULE 7- CURRENT ASSETS

Amount in Rupees

PARTICULARS	As at 31.03.2025	As at 31.03.2024
1. Stock :		
a) Stores and Spares	-	-
b) Loose Tools	-	-
c) Publications	-	-
d) Labrotary chemicals, consumables and glass	-	-
e) Building Material	-	-
f) Electrical Material	-	-
g) Stationery	-	-
h) Steel	-	-
i) Water supply material	-	-
2. Sundry Debtors :		
a) Debts Outstanding for a period exceeding six	-	-
b) Others	-	-
3. Cash and Bank Balances in hand		
a) With Scheduled Banks :		
- In Current Accounts	1,40,23,923	49,87,445
- In tems deposit Accounts	27,48,23,302	23,84,85,336
- In Savings Accounts	17,83,22,570	24,80,61,658
b) With non-Scheduled Banks:		
-In tems deposit Accounts	-	-
- In Savings Accounts	-	-
c) Imprest	-	-
4. Post Office-Savings Accounts	-	-
TOTAL	46,71,69,795	49,15,34,439


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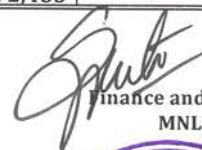
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SCHEDULE 8 – LOANS, ADVANCES & DEPOSITS

Amount in Rupees

PARTICULARS	As at 31.03.2025	As at 31.03.2024
1. Advances to employees : (Non-interest bearing)		
a) Salary	14,74,970	3,04,296
b) Festival	-	-
c) TA/LTC	-	-
d) Medical Advance	-	-
e) Computer loan	-	-
f) Other (For Expenses)	11,215	1,20,291
2. Long Term Advances to employees : (Interest bearing)		
a) Vehicle loan	-	-
b) Computer loan	-	-
c) Other (to be specified)	-	-
3. Advances and other amounts recoverable in cash or in		
a) On Capital Account	78,441	78,441
b) Others-	2,165	2,165
Security Deposits paid to CETTM	3,49,08,088	3,49,08,088
Advance/Receivable to/from Students	-	-
Security Deposits	-	-
Recoverable from employees & others	-	-
Supplier/ Contractor Advance	-	-
Advance for official business	-	-
Advance to MNLU Nagpur	-	-
Sundry Debtors	3,23,04,260	2,21,58,317
TDS Receivables	92,52,562	51,99,052
Receivable From Maharashtra Govt.	28,94,44,384	8,95,20,703
CLEP RECEIVABLE	-	-
4. Prepaid Expenses		
a) Insurance	5,63,170	3,69,767
b) Other expenses	29,47,990	26,21,275
5. Deposits		
a) Telephone	-	-
b) Electricity	-	-
c) AICTE, if applicable	-	-
d) Security Deposit	2,72,59,670	34,42,000
6. Income Accrued		
a) On Investments from Earmarked/ Endowment Funds	6,65,25,524	5,90,90,991
b) On Investments - Others		
7. Arrear Fees		
a) Hostel Fees	-	-
b) Mess Fees	14	14
c) Other Receivables	-	-
8. Claims Receivable from Govt.		
	-	-
TOTAL	46,47,72,453	21,78,15,401




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MAHARASHTRA NATIONAL LAW UNIVERSITY MUMBAI

SCHEDULE 9 – ACADEMIC RECEIPTS

PARTICULARS	Amount in Rupees	
	For the year ended 31.03.2025	For the year ended 31.03.2024
University Courses		
Fees From Students		
1. Tuition fee	15,02,59,413	13,84,57,982
2. Admission fee	5,10,000	5,40,000
3. Academic Support Services		-
4. Library Fees	45,33,200	44,86,000
5. Tuition Fee Suspense a/c/ Other Fee	-	-
6. Examination fee	40,33,600	41,35,000
7. Journal fee		-
8. Internet fees		-
9. Outsourced Service Fees	1,23,22,000	1,21,37,000
10. Fees Adjustment A/c	3,000	14,000
11. Allet Fees	71,800	-
12. Fees from NISM	-	18,72,000
13. Computer Fees	69,97,600	69,56,000
14. Convocation Fees	3,03,850	-
15. Magazine Fees	45,33,200	44,86,000
16. Semester Fees	48,79,800	46,57,000
17. MA mediation	2,500	-
18. Post Graduation Courses Fee	1,56,65,158	2,05,12,756
19. MBA/ PHD Fees	70,63,705	-
20. Transportation fees	34,52,000	-
21. Student Welfare	33,50,000	-
22. SBA Moot court	62,59,000	-
23. Revaluation fees	6,76,500	-
Centre/Certificate Courses		
1. Centre Fees	-80,000	33,86,255
2. Other Certificate/Training Courses	40,33,594	25,26,728
3. University Academic Receipts	58,29,400	10,59,046
Total	23,46,99,321	20,52,25,767
(Less) APROPRIATION TO EARMARKED	11,64,04,501	10,28,09,545
Total (A)	11,82,94,820	10,24,16,222
Other fees		
1. Application fees	9,33,000	9,05,300
2. Hostel & Mess Fees	2,87,92,123	4,62,80,040
3. CLAT 2023/ 2024	11,74,200	9,16,200
4. Late fees	4,53,142	98,200
5. Repeat Examination fees	5,500	9,53,486
6. NLSIU Examination	2,17,000	3,74,500
7. NLU Delhi	1,04,500	1,25,600
Total (B)	3,16,79,465	4,96,53,326
Sales of publications		
1. Sale of syllabus and Question Paper, etc.	-	-
2. Sale of prospectus including admission	-	-
Total (C)	-	-
Sponsorship		
1. Sponsorship Received	-	-
Total (D)	-	-
GRAND TOTAL (A + B + C + D)	14,99,74,285	15,20,69,548


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SCHEDULE 10 – GRANTS / SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)

PARTICULARS	Govt. of Maharashtra	CLAT Consortium, NLSIU	PLAN				Non Plan UGC	For the year ended 31.03.2025 Total	For the year ended 31.03.2024 Total
			Govt. of India	UGC					
				XII Plan	Specified Schemes	Total			
Balance B/F	2,99,63,088	-	-	-	-	-	-	2,99,63,088	2,99,63,088
Add: Receipts during the period -		75,00,000	-	-	-	-	-	75,00,000	70,00,000
Non - Salary Grant - Block Grant	7,00,00,000	-	-	-	-	-	-	7,00,00,000	5,00,00,000
Salary Grant	-	-	-	-	-	-	-	-	-
Grant Received for Premises & Hostel Rent	25,71,96,744	-	-	-	-	-	-	25,71,96,744	23,70,36,545
Grant Received for CETTM Renovation	-	-	-	-	-	-	-	-	-
Grant - CLAT Consortium - Library Development	-	-	-	-	-	-	-	-	-
Grant - CLAT Consortium - Organising Conference	-	-	-	-	-	-	-	-	-
Less: Utilized for Capital Expenditure (A)	56,13,746	-	-	-	-	-	-	56,13,746	66,00,988
Balance	35,15,46,086	75,00,000	-	-	-	-	-	35,90,46,086	31,73,98,645
Less: Utilized for Revenue Expenditure (B)	32,15,82,998	75,00,000	-	-	-	-	-	32,90,82,998	28,74,35,557
Balance C/F (C)	2,99,63,088	-	-	-	-	-	-	2,99,63,088	2,99,63,088

Represented under the head of LOANS & ADVANCES

Particulars	Year of payment	Amount
Security Deposit Paid to CETTM 2&6 Floor	2017-18	1,26,14,448
Security Deposit Paid to CETTM (Hostel)- 100 Room Hostel	2017-18	34,40,000
Security Deposit Paid to CETTM (Hostel) - 50 Room Hostel	2018-19	17,20,000
Security Deposit for CETTM 4th Floor	2018-19	63,12,000
Security Deposit Paid to CETTM (Hostel) - 50 Room Hostel	2019-20	17,20,000
Security Deposit Paid to CETTM (Hostel) - 25 Room Hostel	2019-20	8,60,000
Security Deposit Paid to CETTM 3rd Floor	2019-20	32,96,640
		2,99,63,088

A - Appears as addition to Capital fund as well as additions to Fixed Assets during the year.

B - Government grants for meeting revenue expenditure are treated as income of the year, to the extent utilized.

C - Appears under Current Liabilities in Balance Sheet (Schedule 3).



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MAHARASHTRA NATIONAL LAW UNIVERSITY MUMBAI

SCHEDULE 11 - INCOME FROM INVESTMENTS

Amount in Rupees

PARTICULARS	Earmarked /Endowment Funds		Other Investments	
	For the year ended 31.03.2025	For the year ended 31.03.2024	For the year ended 31.03.2025	For the year ended 31.03.2024
	Total	Total	Total	Total
1. Interest				
a) On Govt. Securities	-	-	-	-
b) Other Bonds/Debentures	-	-	-	-
2. Interest on Term Deposits	-	-	-	-
3. Income accrued but not due on Term	-	-	-	-
Interest Bearing Advances to employees	-	-	-	-
4. Interest on Savings Bank Accounts	-	-	-	-
5. Others (Specify)	-	-	-	-
TOTAL	-	-	-	-
Transferred to Earmarked/Endowment	-	-	-	-
Balance	-	-	-	-

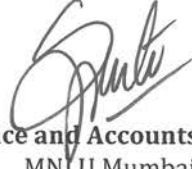
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SCHEDULE 12: INTEREST EARNED

PARTICULARS	Amount in Rupees	
	For the year ended 31.03.2025	For the year ended 31.03.2024
1. On Term Deposits with scheduled	2,91,10,553	2,01,33,849
2. On Savings Accounts with scheduled	1,06,59,907	91,84,178
3. On Loans	-	-
a. Employees/ Staff	-	-
b. Others	-	-
4. On Debtors and Other Receivables	-	-
5. On TDS Receivable	-	1,05,513
Total	3,97,70,460	2,94,23,539

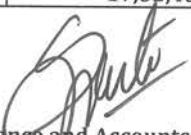

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SCHEDULE 13 – OTHER INCOME

PARTICULARS	Amount in Rupees	
	For the year ended 31.03.2025	For the year ended 31.03.2024
1. Transcript Fees	13,105	22,510
2. Library Fine	40,181	36,933
3. Late Fees	-	2,85,820
4. Others	95,630	1,83,066
5. Application for Recruitment	2,72,250	30,500
6. Rent for Accomodation	3,32,188	3,99,065
7. Hostel Accomodation	-	61,055
8. Printing & Stationary	10,530	12,782
9. Expression of interest	4,000	43,500
10. Student Fine	3,000	1,43,466
11. Repeat examination fees	5,63,455	-
12. Donation	3,60,000	96,000
13. Recruitment Application	36,500	-
14. Migration Certificate	14,100	-
15. I card Printing	4,200	-
16. Duplicate degree/ correction fees	3,300	-
Total	17,52,439	13,14,697
GRAND TOTAL	17,52,439	13,14,697


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SCHEDULE 14- PRIOR PERIOD INCOME

PARTICULARS	Amount in Rupees	
	For the year ended 31.03.2025	For the year ended 31.03.2024
1. Academic Receipts	-	-
2. Income from Investments	-	-
3. Interest earned	-	-
4. Other Income	-	-
Total	-	-

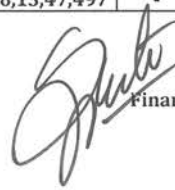

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SCHEDULE 15 – STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)

PARTICULARS	For the year ended 31.03.2025			For the year ended 31.03.2024		
	PLAN	NON PLAN	TOTAL	PLAN	NON PLAN	TOTAL
a) Salary and Wages:						
Salary - Teaching	-	3,83,87,149	3,83,87,149	-	3,58,11,952	3,58,11,952
Basic Salary - Non Teaching	-	-	-	-	-	-
Rental Subsidy	-	5,57,899	5,57,899	-	6,17,405	6,17,405
Rental Subsidy -Arrears	-	-	-	-	-	-
Charge Allowance	-	-	-	-	-	-
Conveyance Allowance	-	-	-	-	-	-
Dearness Allowance	-	1,26,04,562	1,26,04,562	-	1,03,82,582	1,03,82,582
House Rent Allowance	-	63,64,263	63,64,263	-	58,87,055	58,87,055
Uniforms Maintenance Allowance	-	-	-	-	-	-
Medical Facility	-	46,29,014	46,29,014	-	58,54,295	58,54,295
Arrear Salary	-	13,40,128	13,40,128	-	7,97,792	7,97,792
Special Allowance	-	-	-	-	-	-
Honorarium	-	-	-	-	-	-
CLA	-	-	-	-	-	-
MA	-	-	-	-	-	-
Wages	-	14,68,868	14,68,868	-	15,11,576	15,11,576
7th Pay Arrears Regular Staff	-	45,740	45,740	-	7,66,486	7,66,486
Education Allowance	-	935	935	-	2,400	2,400
Other Allowance	-	34,24,106	34,24,106	-	40,97,338	40,97,338
Hostel Charge Allowance	-	-	-	-	-	-
Remuneration	-	16,54,180	16,54,180	-	51,07,055	51,07,055
Gratuity	-	55,41,489	55,41,489	-	11,74,437	11,74,437
Total	-	7,60,18,333	7,60,18,333	-	7,20,10,373	7,20,10,373
b) Staff Welfare Expenses						
Accounts Waive off	-	-	-	-	-	-
Staff Welfare	-	-	-	-	400	400
Total	-	-	-	-	400	400
c) Provident Fund						
DCPS (U)	-	-	-	-	-	-
Provident Fund By Employer	-	53,29,164	53,29,164	-	64,51,393	64,51,393
Total	-	53,29,164	53,29,164	-	64,51,393	64,51,393
TOTAL	-	8,13,47,497	8,13,47,497	-	7,84,62,167	7,84,62,167


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SCHEDULE 15A- EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

PARTICULARS	Amount in Rupees			
	PENSION	GRATUITY	LEAVE ENCASHMENT	TOTAL
Opening balance as on	-	-	-	-
Add: Capitalized value of Contributions Received from other Organizations	-	-	-	-
Total (a)	-	-	-	-
Less: Actual Payment during the period (b)	-	-	-	-
Balance available on 31.03.22 (c)= (a)- (b)	-	-	-	-
Provision required on 31.03.23 as per Actuarial	-	-	-	-
A. Provisions to be made in the Current period (d-	-	-	-	-
B. Contribution to New Pension Scheme	-	-	-	-
C. Medical Reimbursement to Retired Employees	-	-	-	-
D. Travel to Hometown on Retirement	-	-	-	-
E. Deposit Linked Insurance Payment	-	-	-	-
Total (A+B+C+D+E)	-	-	-	-


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SCHEDULE 16 - ACADEMIC EXPENSES

PARTICULARS	For the year ended 31.03.2025			For the year ended 31.03.2024		
	PLAN	NON PLAN	Total	PLAN	NON PLAN	TOTAL
University Courses						
a) Academic expenses Others	-	19,09,169	19,09,169	-	16,62,865	16,62,865
b) Expenses on Seminars/Workshops	-	-	-	-	-	-
c) Payment to visiting faculty	-	20,07,904	20,07,904	-	12,98,748	12,98,748
d) Examination expense	-	2,51,525	2,51,525	-	2,83,532	2,83,532
e) Student Welfare expenses	-	8,65,933	8,65,933	-	-	-
f) G.A. Thakkar Exp	-	9,422	9,422	-	-	-
g) MSSDIC Expenses	-	68,899	68,899	-	-	-
h) Journal and Periodicals	-	11,377	11,377	-	13,797	13,797
i) National forensic science exam exp	-	48,500	48,500	-	-	-
j) PHD Course Exp	-	18,955	18,955	-	1,43,324	1,43,324
k) Subscription and Membership Expenses	-	48,24,690	48,24,690	-	37,61,076	37,61,076
l) BCI Fees	-	5,00,000	5,00,000	-	6,00,000	6,00,000
m) ICSSR Impress Scheme	-	91,543	91,543	-	9,57,386	9,57,386
n) IQAC/ NACC Exp	-	1,16,182	1,16,182	-	1,80,843	1,80,843
o) Foreign Transaction Charges	-	12,702	12,702	-	14,148	14,148
p) Website Expenses	-	80,705	80,705	-	54,099	54,099
q) M.A.: LL.M & P.G. Diploma Courses Expenses	-	39,06,795	39,06,795	-	27,61,800	27,61,800
r) Moot Court Exp	-	1,88,676	1,88,676	-	-	-
s) Allet Expense	-	71,800	71,800	-	1,05,250	1,05,250
t) Convocation expense	-	33,07,266	33,07,266	-	-	-
u) Clat Expense	-	11,20,476	11,20,476	-	8,72,764	8,72,764
v) Placement cell expense	-	90,881	90,881	-	25,08,377	25,08,377
x) NLSIU Banglor Exam Exp	-	11,460	11,460	-	3,25,425	3,25,425
Centre /Certificate Courses						
a) Certificate / Self Financing Courses	-	13,95,488	13,95,488	-	31,84,754	31,84,754
b) Centre Expenses	-	5,01,985	5,01,985	-	57,39,421	57,39,421
TOTAL	-	2,14,12,334	2,14,12,334	-	2,44,67,609	2,44,67,609



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SCHEDULE 17 – ADMINISTRATIVE AND GENERAL EXPENSES

PARTICULARS	For the year ended 31.03.2025			For the year ended 31.03.2024		
	PLAN	NON PLAN	GRAND TOTAL	PLAN	NON PLAN	GRAND TOTAL
A) Infrastructure						
a) Electricity and power	-	48,910	48,910	-	26,770	26,770
b) Water charges	-	-	-	-	-	-
c) Insurance	-	-	-	-	2,89,333	2,89,333
d) Rent, Rates and Taxes (including property tax)	-	30,69,55,078	30,69,55,078	-	28,72,77,959	28,72,77,959
B) Communication						
a) Postage & telegram	-	43,806	43,806	-	63,945	63,945
b) Telephone, Fax and Internet Charges	-	13,11,055	13,11,055	-	22,74,534	22,74,534
C) Others						
a) Printing and Stationary (Consumption)	-	10,24,566	10,24,566	-	13,85,764	13,85,764
b) Traveling and Conveyance Expenses	-	1,23,153	1,23,153	-	2,36,649	2,36,649
c) Meeting Expenses	-	4,11,396	4,11,396	-	1,01,506	1,01,506
d) Hostel Expenses	-	1,47,39,704	1,47,39,704	-	2,28,96,427	2,28,96,427
e) Auditors Remuneration	-	2,46,030	2,46,030	-	2,00,600	2,00,600
f) Campus Plan Preparation Exp	-	12,954	12,954	-	9,37,260	9,37,260
g) Advertisement and Publicity	-	5,94,825	5,94,825	-	2,14,788	2,14,788
h) Medical Facility	-	5,215	5,215	-	-	-
i) Payment to visiting faculty	-	21,200	21,200	-	-	-
j) Annual Maintenance Charges	-	1,81,932	1,81,932	-	2,38,248	2,38,248
k) Professional Charges	-	3,39,765	3,39,765	-	1,02,040	1,02,040
l) University Event Expenses	-	5,50,223	5,50,223	-	4,94,354	4,94,354
m) Foundation day Exp	-	14,000	14,000	-	-	-
n) Other Misc. Expenses	-	3,44,046	3,44,046	-	3,10,046	3,10,046
o) MSSDIC Exp	-	-	-	-	-	-
p) Bus Service	-	30,29,755	30,29,755	-	-	-
q) Interest on TDS	-	16,030	16,030	-	508	508
r) Recruitment Expenses	-	1,32,116	1,32,116	-	5,493	5,493
s) Security Expenses	-	87,87,125	87,87,125	-	1,42,84,350	1,42,84,350
t) Stamp Duty and Registration Charges	-	4,98,764	4,98,764	-	5,97,460	5,97,460
u) Psychologist Remuneration	-	6,07,200	6,07,200	-	5,52,000	5,52,000
v) HRM Software charges	-	70,733	70,733	-	80,185	80,185
TOTAL		34,01,09,581	34,01,09,581		33,25,70,220	33,25,70,220



[Signature]
Finance and Accounts Officer
MNLU Mumbai

SCHEDULE 18 – TRANSPORTATION EXPENSES

PARTICULARS	For the year ended 31.03.2025				For the year ended 31.03.2024			
	PLAN		NON PLAN		PLAN		NON PLAN	
	TOTAL		TOTAL		TOTAL		TOTAL	
1. Vehicles (owned by educational Institutions)								
a) Running expenses (Fuel and Lubricants)	-	3,47,429	3,47,429	-	-	4,38,515	4,38,515	-
b) Toll Expenses	-	15,000	15,000	-	-	-	-	-
c) Vehicle Maintenance	-	-	-	-	-	-	-	-
d) Repair & Maintenance	-	66,116	66,116	-	-	66,739	66,739	-
e) Vehicle Insurance	-	41,617	41,617	-	-	27,256	27,256	-
2. Vehicles taken on rent/lease								
a) Rent/lease expenses	-	-	-	-	-	-	-	-
3. Vehicles hiring expenses								
	-	-	-	-	-	-	-	-
TOTAL	-	4,70,162	4,70,162	-	-	5,32,510	5,32,510	-




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SCHEDULE 19 – REPAIRS & MAINTENANCE

PARTICULARS	For the year ended 31.03.2025			For the year ended 31.03.2024		
	PLAN	NON PLAN	TOTAL	PLAN	NON PLAN	TOTAL
Audio Video Equipments	-	-	-	-	-	-
Estate and Campus	-	-	-	-	-	-
Furniture and Fittings	-	2,200	2,200	-	62,405	62,405
Library Buildings	-	-	-	-	-	-
Office Buildings	-	-	-	-	6,520	6,520
Office Equipment and Computers	-	45,525	45,525	-	62,649	62,649
TOTAL	-	47,725	47,725	-	1,31,574	1,31,574




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SCHEDULE 20 – FINANCE COSTS

Particulars	For the year ended 31.03.2025			For the year ended 31.03.2024		
	Plan	Non Plan	Grand Total	Plan	Non Plan	Grand Total
a) Interest on fixed loans	-	-	-	-	-	-
b) Interest on other loans	-	-	-	-	-	-
c) Bank charges	-	27,981	27,981	-	-9,905	-9,905
d) Others (specify)	-	-	-	-	9,345	9,345
TOTAL	-	27,981	27,981	-	-560	-560



Finance and Accounts Officer
MNLU Mumbai



SCHEDULE 21 – OTHER EXPENSES

Particulars	Amount in Rupees					
	For the year ended 31.03.2025			For the year ended 31.03.2024		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Provision for Bad & Doubtful Debts/Advances	-	-	-	-	-	-
b) Irrecoverable balances written off	-	-	-	-	-	-
c) Grants/Subsidies to other	-	-	-	-	-	-
d) Fines and Penalties	-	-	-	-	-	-
e) Losses on Sale of Disposal of Assets	-	-	-	-	-	-
f) Bad and Irrecoverable Debts	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-



[Signature]
Finance and Accounts Officer
MNLU Mumbai



MAHARASHTRA NATIONAL LAW UNIVERSITY MUMBAI

SCHEDULE 22: PRIOR PERIOD EXPENSES

Particulars	Amount in Rupees					
	For the year ended 31.03.2025			For the year ended 31.03.2024		
	Plan	Non Plan	Total	Plan	Non Plan	Total
Prior Period Adjustment	-		-	-	1,52,40,834	1,52,40,834
Total	-	-	-	-	1,52,40,834	1,52,40,834


 Finance and Accounts Officer
 MNLU Mumbai





Schedule 23 – Significant Accounting Policies

Accounting period 1st April 2024 to 31st March 2025

1. MNLU Mumbai was established through a notification dated March 20, 2014, issued by the Government of Maharashtra under the Maharashtra National Law University Act, 2014. The financial year covers the period from April 1, 2024, to March 31, 2025. Previous year figures have been appropriately reclassified, as required.
2. **Basis for Preparation of Accounts.**

The accounts are prepared under the Historical Cost convention unless otherwise stated and generally on the Accrual Method of Accounting. The Financial Statements are prepared on the basis of revised Formats and Schedules of Financial Statements for Educational Institutions prescribed by the Department of Higher Education, Ministry of HRD, Government of India.

3. **Revenue Recognition.**

Tuition fees collected separately for each semester is accounted on accrual basis. Interest on Saving Bank accounts are accounted on cash basis. Interest on Term Deposits with banks are accounted on accrual basis.

4. **Conversion or translation of foreign currency**

Any transactions conducted in foreign currency, if applicable, will be handled in accordance with the relevant accounting standards. Similarly, foreign contributions, if received, will be recognized in the books of account following the guidelines specified by the Foreign Contribution Regulation Act (FCRA) rules.

5. **Fixed Assets and Depreciation**

5.1 Fixed assets are recorded at their cost of acquisition, which includes expenses such as inward freight, duties, taxes, and any other direct or incidental expenses related to their acquisition, installation, and commissioning.

5.2 Assets with an individual value of Rs. 2000 or less (excluding Library Books) are categorized as small value assets. For such assets, a 100% depreciation is recorded.

5.3 Fixed assets are valued at their cost less the accumulated depreciation. Depreciation on fixed assets is calculated using the Straight Line Method, applying the following rates:



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Tangible Assets	Block of Assets	Rate of depreciation
1	Electrical Installation and equipment	5%
2	Plant and Machinery	5%
3	Office Equipment	7.5%
4	Audio Visual Equipment	7.5%
5	Computers & Peripherals	20%
6	Furniture, Fixtures & Fittings	7.5%
7	Vehicles	10%
8	Sports Equipment	7.5%
9	Library Books & Scientific Journals	10%
Intangible Assets		
1	Computer Software	40%

6. Stocks

All items of stationary, other stores & consumables have been accounted as revenue expenditure. Hence, closing stock of such items was not valued separately at cost on 31.03.2025.

7. Investments

The University has an investment Committee which recommends deposit of surplus in Earmarked Funds into short term and long term investments as per Financial Regulations of the University.

8. Earmarked/ Endowment Funds

The surplus generated from tuition fees and other academic receipts is allocated to earmarked funds designated for specific purposes. Each of these funds maintains a separate bank account. The surplus funds are then invested in term deposits. The interest accrued and earned on these term deposits is credited back to the respective earmarked funds.

9. Government Grants.

9.1 Government grants are recorded based on the realization principle. However, if a grant is sanctioned for release in the current financial year but is received in the subsequent financial year, it is accounted for on an accrual basis. In such cases, an equivalent amount is recognized as recoverable from the grantor.

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Ratan Rathi & Co

CHARTERED ACCOUNTANT

9.2 Government grants utilized for capital expenditure, on an accrual basis, are transferred to the Corpus/Capital Fund.

9.3 Government grants intended for meeting revenue expenditure are recognized as income for the period in which they are utilized.

9.4 The salaries of regular employees and the Vice Chancellor, who hold sanctioned positions, are shown as receivable from the government until the salary grants are fully realized.

10. Income Tax.

The University has obtained registration under Section 12A of the Income Tax Act, 1961, as per the order dated May 30, 2016. Additionally, it has acquired a certificate under Section 80-G of the same Act, as per the order dated July 11, 2016.

Since the institution's income falls under the exemption provided by Section 10(23C) of the Income Tax Act, no provision for tax is made in the accounts.

For Ratan Rathi & Co.
Chartered Accountants
FRN: 108698W

(Signature)

CA Ratan Rathi
(Partner)

MRN: 036429

Place: Khamgaon

Date: October 15, 2025

UDIN: 25036429BMINUQ4706



(Signature)

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Schedule 24: Contingent Liabilities/ Assets and Notes to Accounts

1. Contingent Liabilities/ Assets

Nil

2. Summary of Key Indicators (As on 31.03.2025)

Statue under which the University is created:	Maharashtra Act No. VI of 2014 creating Maharashtra National Law Universities.
Date of Incorporation of University	20-03-2014
Founding Vice Chancellor	Prof (Dr.) Bhavani Prasad Panda
Date of Joining of Vice Chancellor	10-10-2014
Date of first Financial Grant from Govt of Maharashtra	20-01-2015
Name of Incumbent Vice Chancellor	Prof Dr. Dilip Ukey

No. of Students	LLB	LLM
1st Batch (2015-16)	59	8
2nd Batch (2016-17)	42	-
3rd Batch (2017-18)	58	18
4th Batch (2018-19)	54	14
5th Batch (2019-20)	110	24
6th Batch (2020-21)	120	48
7th Batch (2021-22)	118	64
8th Batch (2022-23)	111	61
9th Batch (2023-24)	117	61
10th Batch (2024-25)	120	49
TOTAL	795	298



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Ratan Rathi & Co

CHARTERED ACCOUNTANT

Particulars of Staff as on 31st March 2025	Nos.
Vice Chancellor	1
Registrar	1
OSD Finance	1
Teaching Staff (Regular)	22
Teaching Staff (Contract)	3
Non-Teaching Staff (Regular)	15
Non-Teaching Staff (contract)	15
Total	58

3. Foreign Currency

During the period ending on March 31, 2025, there were no receipts or expenditures in foreign currency. Additionally, no foreign contributions were received during this period.

4. Donation

The Donation for Rs. 9,06,000 was received during the year.

5. Retirement Benefits

In addition to the Vice Chancellor and Registrar, there are 25 teachers and 25 non-teaching staff who have been appointed on a regular scale against posts sanctioned by the Government of Maharashtra or on appointed on contract basis. These individuals are eligible for retirement benefits according to the University Regulations under the DCPS Scheme, EPF or gratuity. The deduction for DCPS commenced for the teachers in December 2017.

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6. Related Party Disclosures

The same is in accordance with the revised format issued by the Department of Higher Education, Ministry of HRD, applicable to the University. Refer related party disclosure annexed hereto.

7. Receivables from the Government on account of Salary Grant.

All receivables on this count from Government has been duly received and accounted for.

For Ratan Rathi & Co.
Chartered Accountants
FRN: 108698W

(Signature)

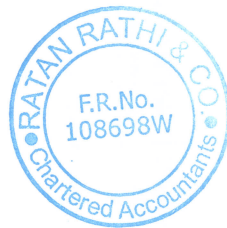
CA Ratan Rathi
(Partner)

MRN: 036429

Place: Khamgaon

Date: October 15, 2025

UDIN: 25036429BMINUQ4706



(Signature)

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Annexure - I Related Party Transactions

1. Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Vice Chancellor : Prof (Dr) Dilip Ukey
Relatives of KMP	
Institution in which KMP / Relatives of KMP can exercise significant influence	Maharashtra National Law University Nagpur, Maharashtra National Law University Aurangabad Law, Hyderabad,
	NALSAR University of

Note: Related parties have been identified by the Management.

2. Details of related party transactions during the period ended 31 March, 2025

	KMP		Relatives of KMP		Entities in which KMP / relatives of KMP have significant influence			Total	
	For the year ended 31/03/25	For the year ended 31/03/24	For the year ended 31/03/25	For the year ended 31/03/24	For the year ended 31/03/25	For the year ended 31/03/24	For the year ended 31/03/25	For the year ended 31/03/24	For the year ended 31/03/24
Vice - Chancellor									
Receipts									
Receipt of Donation									
Expenditure									
Remuneration	39,96,900	38,14,200	90,000	3,23,226			40,86,900	41,37,426	
Rent		9,98,460						9,98,460	
Medical Expenses	16,978	24,384					16,978	24,384	
Travelling	27,816	85,503					27,816	85,503	
Petrol Expenses	68,938	1,34,151					68,938	1,34,151	
Telephone Charges	25,962	35,415					25,962	35,415	
Electricity Charges	37,240	18,510					37,240	18,510	
Others	32,615	55,016					32,615	55,016	
TOTAL	42,06,449	51,65,639	90,000	3,23,226			42,96,449	54,88,865	
Transaction between University & members of the governing body of the University									




	KMP		Relatives of KMP		Entities in which KMP / relatives of KMP have significant influence			Total	
	For the year ended 31/03/25	For the year ended 31/03/24	For the year ended 31/03/25	For the year ended 31/03/24	For the year ended 31/03/25	For the year ended 31/03/24	For the year ended 31/03/25	For the year ended 31/03/24	For the year ended 31/03/24
Dr. Anil Variath	0	14,08,000		12,92,721				27,00,721	
Dr. Swapnil Bangali	1,12,000	4,80,000		4,80,000			1,12,000	9,60,000	
Milind Gawai	19,15,697	0				0	19,15,697	0	
Shri V. Giriraj	23,500	31,500					23,500	31,500	
Dr. Pratapsinh Salunkhe	33,98,997	10,51,011					33,98,997	10,51,011	
TOTAL	54,50,194	29,70,511	-	17,72,721	-	-	54,50,194	47,43,232	



Auditor's Report on the Financial transactions of MNLU Mumbai for the period 01.04.2024 to 31.03.2025

(As required under CAG Audit for civil Accounts organizations)

Part – I

1. Introduction

MNLU Mumbai is established as a National Law University under the Maharashtra National Law University Act, 2014. The notification of its establishment was issued on March 20, 2014.

The Statutory Audit covers the period 01.04.2024 to 31.03.2025.

2. Incumbency

The following incumbents held office during the course of the audit period.

Sr. No.	Position	Name	Period of Service
1	Vice Chancellor	Prof (Dr) Dilip Ukey	1st April 24 to 31st Mar 2025
2	I/c Registrar	Prof. (Dr) Pratapsinh Bhimsen Salunke	1st April 24 to 2nd Sep 2024
3	Registrar	Dr. Parveen Parvez Sayyed	3 rd September 2024 to 21 st Jan 2025.
4	I/c Registrar	Prof. (Dr) Pratapsinh Bhimsen Salunke	22 nd Jan 25 to 31 st Mar 25.
5	OSD Finance	Mr. Sujit Patil	1st April 24 to 21st Aug 2024
6	Finance Officer	Mr. Sujit Patil	22nd Aug 234 to 31st Mar 2025

Details of Auditor

Transactions were audited by a team of professionals from the office of M/s Ratan Rathi & Co. Chartered Accountants as named below.

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Sr. No.	Name	Position
1	CA Anand Bang	Partner
2	CA Amit Padiya	Audit Manager
3	Mansi Bajaj	Audit Assistant

3. Compliance of outstanding audit paras:

There is no outstanding para for any previous period.

Part II

(Matters on which auditors may give recommendations)

- a) It has come to our attention that the university does not maintain an electronic Fixed Asset Register and not conducting the physical verification of fixed assets. Consequently, we were unable to identify any obsolete assets. Additionally, in the previous year's recommendations, it was mentioned that the university had procured software for maintaining the Fixed Asset Register, which was expected to be updated. However, we have not observed the acquisition of such software by the university as of yet.
- b) Our observation reveals that the organization lacks an internal audit system. It is recommended that the organization should implement an internal audit system in accordance with Para No. 6.4 of the University Financial Regulations 2015. This will help ensure effective internal controls and enhance overall financial governance.

It is recommended that the University rectify these discrepancies in accordance with the prescribed accounting policy and compliance with reporting standards.

Part II

(Minor Procedural Inconsistencies)

It is Important to note that Minor procedural inconsistencies that do not constitute financial irregularities have been resolved during the course of the audit.

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