

**STATEMENT OF ACCOUNTS**

**&  
AUDIT REPORT**

**OF**

**M/S CHOTANAGPUR LAW COLLEGE**

**Namkum, Ranchi, Jharkhand**

**FOR THE  
FINANCIAL YEAR - 2022 - 2023**





Ref. ....

Date : .....

## **AUDITORS' REPORT**

We have audited the attached Balance Sheet of **CHOTANAGPUR LAW COLLEGE, NAMKUM, RANCHI**, as at 31<sup>st</sup> March 2023, and also the Receipt & Payment A/C, Income & Expenditure A/C for the year ended on that date annexed thereto on the basis of books of accounts maintained and produced by the management, for our verification. These financial statements are the responsibility of the College management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the college management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

After verification it is found that all collections made from students are being deposited in concerned bank accounts in different funds of the college regularly. All types of expenditures have been made through Cheque. However it's not possible for us to determine whether or not the same are being paid through Account payee Cheque.

2. The Balance Sheet, Income & Expenditure Account and Receipts & Payments Account referred to in this report are in agreement with books of accounts as produced before us for verification subject to the notes on accounts.
3. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the attached notes thereon, the said Balance Sheet and Income & Expenditure Account, give a true and fair view: -

- I. In the case of the Balance Sheet, of the state of affairs of the under **CHOTANAGPUR LAW COLLEGE, NAMKUM, RANCHI** as at 31<sup>st</sup> March 2023;

And

- II. In so far it relates to Income & Expenditure a/c of under the scheme of Excess of Income over Expenditure the for the period ended on that date.

Place: Ranchi  
Date: 18/09/2023  
UDIN: 23510259BGWPBQ5634



**For M KISHORE & COMPANY.**  
Chartered Accountants  
F.R.N. - 018656C

(CA. Manwendra Kishore)  
Partner  
Membership No. 510259



## **CHOTANAGPUR LAW COLLEGE**

### **Namkum, Ranchi, Jharkhand**

#### **Auditor's Observation**

1. The Organization is responsible to deduct the TDS at the point of payment made to contractors, sub-contractors, professionals or any transaction eligible for TDS at the given below transaction point
  - Either at the time of crediting such sum to the account to the payee or
  - At the time of payment thereof in cash or
  - By an issue of cheque or by any other mode, whichever is earlier

The organization is following the above rules however there are some findings which are as under:

**M/S A.R. Trading**- Advance payment of Rs. 5, 00,000 made to him for grill work in library building dated 21-11-2022 through Chq no 469916 and 469862 respectively. Whereas TDS was neither deducted nor deposited on such payment.

**M/S Bhuneshwar Das**- A payment of Rs. 10,000 made to him without deduction of TDS during the F.Y. 2022-23.

**M/S Sanjay Kumar Sharma**- A payment of Rs. 75,000 made to him without deduction of TDS during the F.Y 2022-23.

2. The Organization is maintaining the contingency expenses where cash are withdraw through the bearer cheque to meet the said expenses. This method of payment needs to be change. According to the section 40A(3) of income tax act 1961, Where an assessee incurs any expenditure in respect of which a payment or aggregate of payments made to a person in a day, otherwise than by an account payee cheque drawn on a bank or account payee bank draft, or use of electronic clearing system through a bank account [or through such other electronic mode as may be prescribed], exceeds Rs. 10,000 , no deduction shall be allowed in respect of such expenditure, hence bearer cheque is restricted.

As per our suggestion the organization should maintain the Petty Cash Book to meet its small and incidental expenses instead of maintaining contingency and stationery below Rs 10,000/-. Payment voucher is also required to be made for this purpose. The payment voucher must contain date, payee, nature of payment, signature of payee and the person as authorized to make such payment voucher.





**CHOTANAGPUR LAW COLLEGE**  
Namkum, Ranchi, Jharkhand  
**Balance Sheet as on 31st March 2023**

Capital/ Liabilities		Amount(Rs)	Assets	Amount(Rs)
<b>Reserve Fund</b>			<b>Fixed Assets as per Schedule A</b>	
Opening Balance	49,726,402.90		Fixed Assets	68,939,319.00
Building Fund	9,010,000.00		<b>Investments(Notes 4)</b>	
Caution Money Fund	196,750.00		Fixed Deposit	10,609,025.00
UGC Grant	3,334,488.00			
Campus Development Fund	2,909,477.00		<b>Current Assets</b>	
Liabrary Fund	1,742,900.00		<b>Loans and Advances:</b>	
Staff Welfare Fund	4,616,758.00		TDS Receivable (Notes 2)	68,282.00
Total	71,536,775.90		M/s AR TRADING	500,000.00
Add :-Excess of Income over		83,135,459.80	Security Deposit (BCI)	500,000.00
Expenditure	11,598,683.90		<b>Bank Balances</b>	
			<b>Bank (Notes 3)</b>	2,589,833.80
<b>Current Liabilities (Notes 5)</b>				
Outstanding Payable		71,000.00		
		83,206,459.80		83,206,459.80

As per our report of even date attached

For, M Kishore & Company  
Chartered Accountants  
FRN: 018656C

CA. Manwendra Kishore  
Partner  
M NO - 510259

For, Chotanagpur Law College

P K Chaturvedi  
Principal

Chotanagpur Law College  
Ranchi

Place : Ranchi  
Date : 18/09/2023  
UDIN : 23510259BGWPBQ5634





**CHOTANAGPUR LAW COLLEGE**  
Namkum, Ranchi, Jharkhand  
**Income & Expenditure Account for the year ending 31st March 2023**

Expenditure		Amount(Rs)	Income		Amount(Rs)
To	<b>Indirect Expenses</b>		By	<b>Direct Income</b>	
"	Printing & Stationary	322,920.00	"	Admission Fee	934,490.00
"	Remuneration to Guest Faculty	393,648.00	"	Annual Fee	17,786,350.00
"	Salary to Staff (Note-1)	16,693,546.00	"	B.C.I Fee	604,000.00
"	Office Expenses	13,228.00	"	Building Fund	2,055,000.00
"	Advertisement Expenses	24,150.00	"	Campus Development Fund	685,000.00
"	Annual Subscription of Journal	251,200.00	"	Caution Money Fund	34,250.00
"	Bank Charges	22,434.40	"	CLC & Forwarding Fee	89,700.00
"	BCI Inspection & Other Expenses	359,297.00	"	Common Room Fund	269,200.00
"	College Program & Fest Expenses	322,658.00	"	Examination Fee	2,237,450.00
"	Data Entry Exps for Library Book Automation	268,694.00	"	Forms & Prospectus Ros P	836,100.00
"	Electric Energy & Equipments	117,037.00	"	Games Fund	168,700.00
"	Electricity Bill	146,378.00	"	Library Fund	686,100.00
"	Employer's Contribution of Admn. Charges	70,715.00	"	Magazine Fee	609,000.00
"	Employer's Contribution on EPF	1,715,118.00	"	Misc Fund	1,032,000.00
"	Exam Fee Deposited in R.U	1,415,750.00	"	Practical Fee	856,900.00
"	Expenditure on Practical Exam (Viva-Voce)	78,987.00	"	Promotion of Research A/c (BLS+MOOT)	1,892,600.00
"	Exp. On Gardening	31,050.00	"	Registration Fee	16,500.00
"	Exp. On Sport & Play Ground From Games Fund	50,290.00	"	Staff Welfare Fund	2,058,000.00
"	Exp on Wall Putty & Painting	655,331.00	"	Student Welfare Fees	1,230,800.00
"	Legal & Professional charges	15,480.00	"	Syllabus	302,500.00
"	General Insurance	22,625.00	"	Tuition Fee	1,227,000.00
"	Gift And Memento	23,650.00	"	<b>Indirect Incomes</b>	
"	Gratuity & Leave Encashment	308,257.00	"	Bank Interest	54,955.30
"	Honorarium	13,500.00	"	Interest From FD	618,331.00
"	Inspection Fee of NAAC & Other Exp.	692,499.00	"	Other (Misc. Income)	155,196.00
"	Misc. Exp.	299,210.00			
"	News Paper	17,265.00			
"	Purchase Of Exam.Forms From RU,Ranchi	125,000.00			
"	Repair & Maintance of Machinery	72,215.00			
"	Repairs & Maintenance of Building	61,165.00			
"	Telephone Exp. & Internet Exp.	131,648.00			
"	Travelling Expenses	8,554.00			
"	Vehicle Allowance	64,000.00			
"	Website Expenses	33,939.00			
"	Excess of Income over Expenditure	11,598,683.90			
		<b>36,440,122.30</b>			<b>36,440,122.30</b>

As per our report of even date attached

For, M Kishore & Company  
Chartered Accountants  
FRN: 018656C

CA. Manwendra Kishore  
Partner  
M NO - 510259



For, Chotanagpur Law College

P K Chatterjee  
Principal  
Chotanagpur Law College  
Ranchi

Place : Ranchi  
Date : 18/09/2023  
UDIN : 23510259BGWPBQ5634



Namkum, Ranchi, Jharkhand

Receipt & Payment Account for the year ended 31st March 2023.

As per our report of even date attached

**For, Chotanagpur Law College**

P K Chaturvedi  
Principal

P K Chaturvedi  
Principal  
Chotanagpur Law College  
Ranchi





**CHOTANAGPUR LAW COLLEGE**  
**FIXED ASSETS AS ON 31.03.2023**

**SCHEDULE 'A'**

Sl. No.	Block of Assets	Dep Rate	Balance As On 1.04.22	Addition Upto 30.09.22	Addition Upto 31.03.23	Total	Depreciation during year	Balance As On 31.3.2023
1	<b>College Land &amp; Building</b>							
	Construction of Building, Stage, Auditorium Etc.		44,364,081.66	2,506,688.00	584,753.00	47,455,522.66	-	47,455,522.66
	Construction of Cycledshed		104,976.92			104,976.92	-	104,976.92
	Construction of Library Building		3,508,886.00	855,148.00	490,868.00	4,854,902.00	-	4,854,902.00
	Deep Boring		35,924.52	42,525.00		78,449.52	-	78,449.52
	Land		6,000,000.00			6,000,000.00	-	6,000,000.00
	Night Guard Room		86,490.79			86,490.79	-	86,490.79
2	<b>Equipments &amp; Machineries</b>							
	AIR CONDITIONER AND COOLER		118,784.78			118,784.78	-	118,784.78
	BPL Smart TV 50"				34,000.00	34,000.00	-	34,000.00
	B.P MACHINE DIGITAL ROMSONS			1,960.00		1,960.00	-	1,960.00
	CCTV CAMERA, LAN ETC.			171,330.00	277,828.00	449,158.00	-	449,158.00
	CFL Vapour Light		51,894.21			51,894.21	-	51,894.21
	Computer & Laptop		57,027.06	359,310.00		416,337.06	-	416,337.06
	Cycle		1,564.98			1,564.98	-	1,564.98
	DIGITAL WEIGHT MACHINE			2,242.00		2,242.00	-	2,242.00
	Drill Machine		16,774.27			16,774.27	-	16,774.27
	Fan		59,380.82	112,590.00		171,970.82	-	171,970.82
	FINGLE PULSE OXIMETER L-1 LIFELINE			1,204.00		1,204.00	-	1,204.00
	FIRE EXTINGUISHERS		16,505.84		48,591.00	65,096.84	-	65,096.84
	Generator		201,237.58			201,237.58	-	201,237.58
	GLUCOCARD G+ KIT			800.80		800.80	-	800.80
	INTERNAL UPS			27,720.00		27,720.00	-	27,720.00
	Inverter & Battery		7,881.49			7,881.49	-	7,881.49
	Laser & Printer		111,566.17			111,566.17	-	111,566.17
	LED BULBS TU			74,000.00		74,000.00	-	74,000.00
	Lighting Arrestor		15,777.64			15,777.64	-	15,777.64
	Metal Lamp		594.43			594.43	-	594.43
	MIKE		2,192.40			2,192.40	-	2,192.40
	Mobile Set		51,641.62			51,641.62	-	51,641.62
	NEWLINE Q75(75 " 4K ENTERACTIVE DISPLAY PANNAL)			283,200.00	71,250.00	354,450.00	-	354,450.00
	ONT (MODEM) DUAL BAND WITH PATCH				27,000.00	27,000.00	-	27,000.00
	Podium with Audio Sys		64,672.92			64,672.92	-	64,672.92
	Projector (G)		59,489.40			59,489.40	-	59,489.40
	Up Set Moter		7,327.93			7,327.93	-	7,327.93
	Refrigerator		14,410.11			14,410.11	-	14,410.11
	Sanitary Napkin Machinery			66,450.00		66,450.00	-	66,450.00
	Software		33,613.45			33,613.45	-	33,613.45
	Stabilizer		3,645.69			3,645.69	-	3,645.69
	STETHOSCOPE SILVER LIFELINE			904.00		904.00	-	904.00
	Tata Sky		1,347.29			1,347.29	-	1,347.29
	THERMOMETER DIGITAL LIFELINE			106.20		106.20	-	106.20
	Water Purifier		18,955.52		51,920.00	70,875.52	-	70,875.52
	WEB CAMERA			5,000.00		5,000.00	-	5,000.00
	WI- FI DONGLE			4,550.00		4,550.00	-	4,550.00
	Xerox Machine		26,317.47			26,317.47	-	26,317.47
3	<b>Furniture &amp; Fixture</b>							
	Carpets & Other Goods		15,478.60			15,478.60	-	15,478.60
	Chairs		135,291.09		30,533.00	165,824.09	-	165,824.09
	Curtain		57,384.48	38,004.00	143,917.00	239,305.48	-	239,305.48
	Dual Desk		17,579.55			17,579.55	-	17,579.55
	Furniture & Fixture		1,956,296.94	365,300.00	1,230,074.00	3,551,670.94	-	3,551,670.94
	Infopannel Board		9,668.29			9,668.29	-	9,668.29
	IRON BED HOSPITAL			16,520.00		16,520.00	-	16,520.00
	Library Furniture		345,117.19	1,086,196.00	28,070.00	1,459,383.19	-	1,459,383.19
	MI-6001 BED SIDE LOCER			6,490.00		6,490.00	-	6,490.00
	MI- 6071A BED SIDE SCREEN THREE FOLD			10,620.00		10,620.00	-	10,620.00
	MI 8057SEMI FOWLER BED WITH MATTRESS				22,066.00	22,066.00	-	22,066.00
	Moot Court Hall		19,097.10			19,097.10	-	19,097.10
	Revolving Chairs		13,920.47			13,920.47	-	13,920.47
	REVOLVING STOOL			3,060.00		3,060.00	-	3,060.00
	WHEEL CHAIR				6,510.00	6,510.00	-	6,510.00
4	<b>UGC Assets</b>							
	o System		24,679.42			24,679.42	-	24,679.42
	Metric System		11,298.30			11,298.30	-	11,298.30
	CCTV Smart Board & LCD UGC		854.85			854.85	-	854.85
	Computer & Accessories UGC		167.97			167.97	-	167.97
	Computer & Laptop UGC		382.14			382.14	-	382.14
	Digital Camera		4,283.06			4,283.06	-	4,283.06
	Exide Battery		28,557.92			28,557.92	-	28,557.92
	Furniture UGC		517,857.00			517,857.00	-	517,857.00
	Law Books UGC		358,610.29			358,610.29	-	358,610.29
	Projector		157.33			157.33	-	157.33
	SPEKERS		5,896.04			5,896.04	-	5,896.04
5	<b>MUSICAL INSTRUMENTS</b>				18,700.00	18,700.00	-	18,700.00
6	<b>Books and Periodicals</b>							
	Books & Periodicals		144,595.12			144,595.12	-	144,595.12
	Library Law Book		767,247.89	86,610.00	267,327.00	1,121,184.89	-	1,121,184.89
	<b>Grand Total</b>		<b>59,477,384.00</b>	<b>6,128,528.00</b>	<b>3,333,407.00</b>	<b>68,939,319.00</b>	<b>-</b>	<b>68,939,319.00</b>

As per our report of even date attached  
for M.Kishore & Company  
Chartered Accountants  
FRN: 018656C

for Chotanagpur Law College

Place : Ranchi  
Date : 18/09/2023  
UDIN : 23510259BGWPBQ5634

CA. Manwendra Kishore  
Partner  
M.No-510259

*P. K. Chaturvedi*  
Principal  
Chotanagpur Law College  
Ranchi





**M/S CHOTANAGPUR LAW COLLEGE**  
**Ranchi, Jharkhand.**

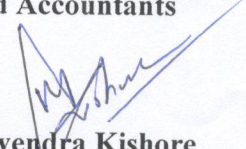
**SCHEDULE - 1:**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO  
& FORMING PART OF THE BALANCE SHEET AS ON 31.03.2023 AND INCOME &  
EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE.**

1. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles.
2. The concern generally follows mercantile system of accounting and recognizes significant items of Income & Expenditure on accrual basis unless specifically stated otherwise.
3. The financial statement of college includes the Balance Sheet, Receipts & Payment account & Income & Expenditure accounts. Books of Accounts are being maintained in Double entry system.
4. The opening balances are taken /verified from the previous year's audit report and details as provided to us by the management.
5. Fixed Assets register is produced before us for verification. Management has taken our suggestion positively for the numbering of fixed assets in scientific way. The all assets have allotted a particular number and same is also written on the fixed assets. As per our suggestion fixed assets verification should be done yearly.
6. We physically visited the library and physical verification done on random basis. It's our suggestion to conduct physical verification of library yearly.
7. College has its own purchasing committee, on the recommendation of purchasing committee; college purchased the fixed assets and others as per the purchasing norms.



**For M Kishore & Company  
Chartered Accountants**

  
**(CA) Manwendra Kishore  
Partner  
Membership No. 510259**

**Place: Ranchi**

**Date: 18/09/2023**

**UDIN:- 23510259BGWPBQ5634**



**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1(SAHA), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7  
filed and verified]  
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment  
Year  
2023-24

PAN	AAAJC0838J		
Name	CHOTANAGPUR LAW COLLEGE		
Address	00, NYAY VIHAR CAMPUS, 00, NAMKUM , RANCHI , 35-Jharkhand , 834010		
Status	06-AJP (Artificial Juridical Person)	Form Number	ITR-7
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	463025550291023

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
Accreted Income and Tax Detail	Taxes Paid	8	4,044
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 4,040
	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

Income Tax Return submitted electronically on 29-Oct-2023 16:49:15 from IP address 103.195.252.249  
and verified by PANKAJ KUMAR CHATURVEDI having PAN AFOPC5806R on 29-Oct-  
2023 using paper ITR-Verification Form /Electronic Verification Code 7N988UI5GI generated through  
Aadhaar OTP mode

System Generated

Barcode/QR Code



AAAJC0838J074630255502910239b12e3519f804adbfa17d5a8f1621910e319708a

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**



Name : M/s CHOTANAGPUR LAW COLLEGE  
 Address(O) : CHOTANAGPUR LAW COLLEGE, 00, NYAY VIHAR CAMPUS, 00, NAMKUM, RANCHI,  
 JHARKHAND-834010  
 Address(R) : 00, NYAY VIHAR CAMPUS, 00, NAMKUM, RANCHI, JHARKHAND-834010

Permanent Account No : AAAJC0838J Date of Incorporation : 01/07/1954  
 Status : Association Of Persons Resident Status Resident  
 (Trust)  
 Previous year : 2022-2023 Assessment Year : 2023-2024  
 Ward/Circle : Return : ORIGINAL  
 Nature of Business or Profession Higher education - 17004 (LAW COLLEGE)

### Computation of Total Income

Income Heads	Income Before Set off	Income After Set off
Income from House Property	0	0
Income From Business or Profession	0	0
Income from Capital Gains	0	0
Income from Other Sources	36440122	36440122
<b>Gross Total Income</b>		<b>6132666</b>
Exemption of 15% for Rs. Income Applied		5466018 24841438
<b>Less : Deduction under Chapter VIA</b>		<b>0</b>
<b>Total Income</b>		<b>6132666</b>
<b>Rounding off u/s 288A</b>		<b>6132670</b>
Income Taxable at Normal Rate	6132670	
Income Taxable at Special Rate	0	

### TAX CALCULATION

Tax at Normal Rates	1652301	
<b>Total Tax</b>		<b>1652301</b>
<b>Add : Surcharge</b> (1652301 * 0.1)		<b>165230</b>
<b>Total</b>		<b>1817531</b>
<b>Add : Health and Education Cess</b>		<b>72701</b>
<b>Total</b>		<b>1890232</b>
<b>Less : TDS/TCS</b>		<b>4044</b>
<b>Assessed Tax</b>		<b>1886188</b>
<b>Add : Interest And Fee</b>		<b>383162</b>
u/s 234A	75444	
75444[4M]		
u/s 234B	207471	
207471[11M]		
u/s 234C	95247	
( 8487+25461+42438+18861)		
Fee u/s 234F	5000	
<b>Amount Payable</b>		<b>2269350</b>
<b>Tax Rounded Off u/s 288 B</b>		<b>2269350</b>



**COMPREHENSIVE DETAIL**

**Income From Other Sources**

**36440122**

**Other Donations**

Other Donations (Non Corpus)

0 0 0

Receipt from main and incidental objects

36440122

Total Other Amount

36440122

**Total of Other Sources**

**36440122**

**Exemptions**

**30307456**

U/s 11(1) Amount applied during the prev. yr.

24841438

Exempt Income Subject to Max. of 15%

5466018

**Total**

**30307456**

**Application of Funds**

**Less:**

	U/s 11 (2) Accumulation of Income.		6132666
1	Accumulation of Income	6132666	

**Return Filing Due Date : 31/07/2022**

**Return Filing Section : 139(4)**

**Interest Calculated Upto : 29/10/2023**

**Date of E\_Filing : 29/10/2023**

**Acknowledgement No : 463025550291023**

**Schedule AI :**

**Aggregate of income referred to in section u/s 11 and 12 derived during the previous year excluding Voluntary contribution forming part of corpus as per section 11(1)(d) and voluntary contributions**

1	Receipts from main objects	1	35611640
2	Receipts from incidental objects	2	Nil
3	Rent	3	Nil
4	Commission	4	Nil
5	Dividend income	5	Nil
6	Interest income	6	673286
7	Agriculture income	7	Nil
8	Any other income (specify nature and amount)	8	
	SrNo. Nature		Amount
	a OTHER	a	155196
	b	Total(8a) b	Nil
9	Total	9	36440122

**Verified By : PANKAJ KUMAR CHATURVEDI**