

STATEMENT OF ACCOUNTS


&
AUDIT REPORT

OF

M/S CHOTANAGPUR LAW COLLEGE

Namkum, Ranchi, Jharkhand

FOR THE
FINANCIAL YEAR – 2023-2024

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT [Where the data of the Return of Income in Form ITR-1(SAHAJ), 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 2024-25
PAN	AAAJC0838J		
Name	CHOTANAGPUR LAW COLLEGE		
Address	CHOTANAGPUR LAW COLLEGE, TATA ROAD NAMKUM BARGAWAN, Barganwa, RANCHI , Namkum S.O , 35- Jharkhand, 91-INDIA, 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	423296331040924
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
	Taxes Paid	8	4,352
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 4,350
Accreted Income and Tax Detail	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
This return has been digitally signed by <u>PANKAJ KUMAR CHATURVEDI</u> in the capacity of <u>Principal Officer</u> having PAN <u>AFOPC5806R</u> from IP address <u>103.195.252.250</u> on <u>04-Sep-2024 17:08:09</u> DSC SI.No & Issuer <u>5095662</u> & <u>24771920CN=e-Mudhra Sub CA for Class 3</u> <u>Individual 2022,OU=Certifying Authority,O=eMudhra Limited,C=IN</u>			
System Generated Barcode/QR Code	 AAAJC0838J0742329633104092416168381d5e2eb115e61116037c0495d98934e9c		
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 : 2023-2024 Assessment Year : 2024-2025
 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	39887811	39887811
Gross Total Income		27771973
Exemption of 15% for Rs.		5983172
Income Applied		6132666
Less : Deduction under Chapter VIA		0
Total Income		27771973
Rounding off u/s 288A		27771970
Income Taxable at Normal Rate	27771970	
Income Taxable at Special Rate	0	

TAX CALCULATION

Tax at Normal Rates	8144091	
Total Tax		8144091
Add : Surcharge		2036023
(8144091* 0.25)		
Total		10180114
Add : Health and Education Cess		407205
Total		10587319
Less : TDS/TCS		4352
Assessed Tax		10582967
Add : Interest		1063581
u/s 234B	529145	
529145[5M]		
u/s 234C	534436	
(47622+142869+238116+105829)		
Amount Payable		11646550
Tax Rounded Off u/s 288 B		11646550

COMPREHENSIVE DETAIL

Income From Other Sources**39887811**Receipt from main and incidental objects

39887811

Total Other Amount

39887811

Total of Other Sources**39887811****Exemptions****12115838**

u/s 11(2) Accumulation of Income

6132666

Exempt Income Subject to Max. of 15%

5983172

Total**12115838****Application of Funds****Less:**

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

Return Filing Due Date : 31/10/2024**Return Filing Section : 139(1)****Due Date Extended 15/11/2024****Notification No : Circular No. 13/2024****upto :****Interest Calculated 29/08/2024****Upto :****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		39029165
2	Receipts from incidental objects	2		Nil
3	Rent	3		Nil
4	Commission	4		Nil
5	Dividend income	5		Nil
6	Interest income	6		782819
7	Agriculture income	7		Nil
8	Any other income (specify nature and amount)	8		
	SrNo.	Nature		Amount
	a	Other Income	a	75827
	b	Total(8a)	b	Nil
9	Total	9		39887811

Verified By : PANKAJ KUMAR CHATURVEDI



Ref.

Date :

AUDITORS' REPORT

We have audited the attached Balance Sheet of **CHOTANAGPUR LAW COLLEGE, NAMKUM, RANCHI**, as at 31st March 2024, 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.

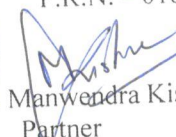
2. The Balance Sheet, Income & Expenditure Account and Receipts & Payments Account referred to in this report are in agreement with books of accounts as produced before us for verification subject to the notes on accounts.
3. In our opinion and to the best of our information and according to the explanations 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 31st March 2024;

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: 14/08/2024
UDIN: 24510259BKFDG5741

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

(CA. Manwendra Kishore)
Partner
Membership No. 510259



CHOTANAGPUR LAW COLLEGE
Namkum, Ranchi, Jharkhand - 834010.
Income & Expenditure Account for the year ending 31st March 2024.

Expenditure		Amount(Rs)	Income		Amount(Rs)
To	Indirect Expenses		By	Direct Income	
"	Printing & Stationary	124,901.00	"	Admission Fee	1,223,507.00
"	Remuneration to Guest Faculty	244,981.00	"	Annual Fee	20,415,000.00
"	Salary to Staff (Note-1)	22,283,890.00	"	B.C.I Fee	633,000.00
"	Advertisement Expenses	86,001.00	"	Building Fund	2,121,000.00
"	Annual Subscription of Journal	342,780.00	"	Campus Development Fund	708,000.00
"	Audit Fee	28,500.00	"	Caution Money Fund	35,450.00
"	Bank Charges	5,951.85	"	CLC & Forwarding Fee	87,600.00
"	BCI Inspection & Other Expenses	67,000.00	"	Common Room Fund	277,100.00
"	College Program & Fest Expenses	496,105.00	"	Examination Fee	1,618,050.00
"	Computer & Printer Repairing Exp.	57,200.00	"	Forms & Prospectus Ros P	835,800.00
"	Electric Energy & Equipments Exp.	6,725.00	"	Games Fund	174,000.00
"	Electricity Bill	213,953.00	"	Library Fund	980,000.00
"	Employer's Contribution of Admin. Charges	93,597.00	"	Magazine Fee	635,000.00
"	Employer's Contribution on EPF Exp.	1,950,878.00	"	Misc Fund	1,110,300.00
"	Exam Conducting Expenses	833,572.00	"	Practical Fee	1,006,350.00
"	Expenditure on Practical Exam (Viva-Voce)	125,625.00	"	Promotion of Research A/c (BLS+MOOT)	2,028,500.00
"	Exp. On Gardening	135,935.00	"	Registration Fee	99,108.00
"	Exp. on Moot Court Competition	29,424.00	"	Staff Welfare Fund	2,118,000.00
"	Exp. On Sports & Play Ground	37,150.00	"	Student Welfare Fee	1,305,500.00
"	Exp on Wall Putty & Painting	222,711.00	"	Syllabus	316,500.00
"	General Insurance	62,238.00	"	Tution Fee	1,301,400.00
"	Gift and Memento	36,920.00	"	Indirect Incomes	
"	Gratuity & Leave Encashment	798,663.00	"	Bank Interest	83,803.00
"	Honorarium	97,600.00	"	Interest From FD	694,326.00
"	Interest On Bank Loan	17,666.00	"	Interest on Income Tax Refund	4,690.00
"	Legal & Professional Fee	50,000.00	"	Other (Misc. Income)	75,827.00
"	Misc. Exp.	256,397.00			
"	News Paper	11,656.00			
"	Office Expenses	74,988.00			
"	Professional Tax	2,500.00			
"	Purchase Of Exam.Forms From RU, Ranchi	30,000.00			
"	Reg. & Exam Fee Deposited in R.U	659,400.00			
"	Repairs & Maintenance of Building	294,203.00			
"	Repairs & Maintenance of Machinery	105,160.00			
"	Round Off	12.61			
"	Staff Welfare Expenses	14,520.00			
"	Telephone Exp. & Internet Exp.	116,512.00			
"	Travelling Expenses	131,487.00			
"	UGC Autonomous Fee	50,000.00			
"	Vehicle Allowance	54,000.00			
"	Website & Software Exp.	44,338.00			
"	Excess of Income over Expenditure	9,592,670.54			
		39,887,811.00			39,887,811.00

As per our report of even date attached

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

CA. Manwendra Kishore
Principal
M NO: 510259



For, Chotanagpur Law College

P K Chaturvedi
Principal

Chotanagpur Law College
Ranchi

Place : Ranchi
Date : 14/08/2024
UDIN : 24510259BKFDG5741

Namkum, Ranchi, Jharkhand - 834010.

As per our report of even date attached

CA. Manwendra Kishore

Partner
M NO - 510259



P K Chaturvedi
Principal

Chota Nagpur Law College
Ranchi

CHOTANAGPUR LAW COLLEGE
FIXED ASSETS AS ON 31.03.2024

SCHEDULE 'A'

Sl. No.	Block of Assets	Dep. Rate	Balance As On 01.04.23	Addition Upto 30.09.23	Addition Upto 31.03.24	Total	Depreciation during year	Balance As On 31.03.2024
1	College Land & Building							
	Construction of Building, Stage, Auditorium Etc.		47,455,522.66	2,108,224.22	1,498,043.24	51,061,790.12	-	51,061,790.12
	Construction of Cycledshed		104,976.92			104,976.92	-	104,976.92
	Construction of Library Building		4,854,902.00	390,366.00		5,245,268.00	-	5,245,268.00
	Deep Boring		78,449.52			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	Equipments & Machineries							
	AIR CONDITIONER AND COOLER		118,784.78	665,351.00		784,135.78	-	784,135.78
	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.		449,158.00			449,158.00	-	449,158.00
	CFL Vapour Light		51,894.21	5,700.00		57,594.21	-	57,594.21
	Changeover			15,629.00		15,629.00	-	15,629.00
	Computer & Laptop		416,337.06			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
	Exhaust Fan			13,964.00	1,350.00	15,314.00	-	15,314.00
	Fan		171,970.82	35,150.00		207,120.82	-	207,120.82
	FINGLE PULSE OXIMETER L-1 LIFELINE		1,204.00			1,204.00	-	1,204.00
	FIRE EXTINGUISHERS		65,096.84			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		23,500.00	31,381.49	-	31,381.49
	Laser & Printer		111,566.17		17,000.00	128,566.17	-	128,566.17
	Led Bulbs				390.00	390.00	-	390.00
	LED BULBS TU		74,000.00			74,000.00	-	74,000.00
	LED Display 19 inch			18,000.00		18,000.00	-	18,000.00
	LG Microwave Oven				7,000.00	7,000.00	-	7,000.00
	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
	NEUWLINE Q75(75" 4K INTERACTIVE DISPLAY PANNAL)		354,450.00	354,450.00	283,200.00	992,100.00	-	992,100.00
	ONT (MODEM) DUAL BAND WITH PATCH		27,000.00			27,000.00	-	27,000.00
	Panel Lights			36,600.00		36,600.00	-	36,600.00
	Podium with Audio Sys		64,672.92			64,672.92	-	64,672.92
	Projector (G)		59,489.40			59,489.40	-	59,489.40
	Pump Set Moter		7,327.93	29,730.00		37,057.93	-	37,057.93
	Refregerator		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
	Speaker			20,700.00		20,700.00	-	20,700.00
	Stablizer		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
	Tube Lights			13,188.00		13,188.00	-	13,188.00
	Wall Fan			35,690.00		35,690.00	-	35,690.00
	Water Purifier		70,875.52			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	Furniture & Fixture							
	Almirah				103,728.00	103,728.00	-	103,728.00
	Bed				84,576.50	84,576.50	-	84,576.50
	Carpets & Other Goods		15,478.60			15,478.60	-	15,478.60
	Chairs		165,824.09	359,546.00	111,769.93	637,140.02	-	637,140.02
	Curtains		239,305.48	56,250.00		295,555.48	-	295,555.48
	Door Mats			38,250.00		38,250.00	-	38,250.00
	Dual Desk		17,579.55			17,579.55	-	17,579.55
	Furniture & Fixture		3,551,670.94	624,591.00	145,698.00	4,321,959.94	-	4,321,959.94
	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		1,459,383.19		5,000.00	1,464,383.19	-	1,464,383.19
	Mattress				55,587.50	55,587.50	-	55,587.50
	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 Furniture		19,097.10	294,000.00	281,000.00	594,097.10	-	594,097.10
	Revolving Chairs		13,920.47			13,920.47	-	13,920.47
	REVOLVING STOOL		3,060.00			3,060.00	-	3,060.00
	Sofa Set.				95,432.50	95,432.50	-	95,432.50
	Table				47,642.50	47,642.50	-	47,642.50
	WHEEL CHAIR		6,510.00			6,510.00	-	6,510.00



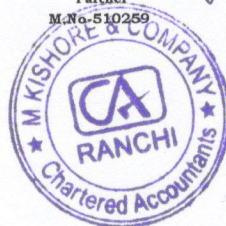
4	<u>UGC Assets</u>							
	Audio System	NA	24,679.42		24,679.42	-	24,679.42	
	Bio Metric System		11,298.30	16,000.00	27,298.30	-	27,298.30	
	CCTV Smart Board & LCD UGC		854.85		854.85	-	854.85	
	Computer & Accessories UGC		167.97		167.97	-	167.97	
	Computer & Laptop UGC		382.14		382.14	-	382.14	
	Digital Camera	NA	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	<u>MUSICAL INSTRUMENTS</u>	NA						
	MUSICAL INSTRUMENTS		18,700.00		18,700.00	-	18,700.00	
6	<u>Books and Periodicals</u>	NA						
	Books & Periodicals		144,595.12		144,595.12	-	144,595.12	
	Library Law Book		1,121,184.89	530,836.00	91,777.00	1,743,797.89	-	1,743,797.89
	Grand Total		68,939,319.00	5,646,215.22	2,868,695.17	77,454,229.39	-	77,454,229.39

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

for Chotanagpur Law College

Place : Ranchi
Date : 14/08/2024
UDIN : 24510259BKFDG5741

CA. Manwendra Kishore
Partner
M.No-510259



P. K. Chaturvedi
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 31.03.2024 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: 14/08/2024
UDIN:- 24510259BKFD BG5741