

Manoharbai Shikshan Prasarak Mandal Armori's



**MAHATMA GANDHI ARTS, SCIENCE &  
LATE NASARUDDINBHAI PANJWANI COMMERCE  
COLLEGE ARMORI**

**Dist. Gadchiroli (Maharashtra) 441 208**

**Affiliated to Gondwana University, Gadchiroli.**

**Re-accredited by NAAC 'A' with 3.24 CGPA (2022)**

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**ANNUAL QUALITY ASSURANCE REPORT  
(AQAR) 2023-2024**

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**CRITERION – VI**

**Governance, Leadership and Management**

**METRIC NO: ~ 6.4.1**

**METRIC NAME: ~ Institution conduct internal and external  
financial audit regularly**



**Web: - [mgcollegearmori.ac.in](http://mgcollegearmori.ac.in)  
e-mail: - [mgcollege.armori@gmail.com](mailto:mgcollege.armori@gmail.com)  
Phone: - 07137-266558**



MANOHARBHAI SHIKSHAN PRASARAK MANDAL ARMORI'S  
**MAHATMA GANDHI ARTS, SCIENCE &  
LATE NASARUDDINBHAI PANJWANI COMMERCE COLLEGE**  
ARMORI Dist. Gadchiroli (M.S.) 441 208  
Affiliated to Gondwana University, Gadchiroli  
Re-accredited by NAAC 'A' with 3.24 CGPA(2022)  
Web: mgcollegearmori.ac.in



Dr. Lalsingh H. Khalsa  
Principal & IQAC Chairman  
Mob. No. 9422153197  
E-mail: lalsinghkhalsa@yahoo.com

Dr. Satish. S. Kola  
IQAC Coordinator  
Mob. 9595982057  
E-mail: [satish.kolawar@gmail.com](mailto:satish.kolawar@gmail.com)

## Certificate of Verification

The document herewith is a testimonial of the following specifics;

- AQAR 2023-24
- Criterion - VI (Governance, Leadership and Management)
- Metric no. - 6.4.1
- Metric Particular - Institution conducts internal and external financial audits regularly

It is affirmed that the attached document pertinent to the above cited specifics are duly verified and approved by the IQAC.

  
Criterion Head

  
IQAC Coordinator  
**IQAC-Co-ordinator**

  
IQAC Chairman  
**PRINCIPAL**  
M.G. Arts, Science &  
Late N.P. Commerce College  
ARMORI, Dist. Gadchiroli





**DESHMUKH SHENDE & CO.**  
**CHARTERED ACCOUNTANTS ,**  
**24,ABHANG APARTMETNS,**  
**CENTRAL EXCISE COLONY ,**  
**RING RD,NAGPUR-440015**  
**PHONE NO. 2283404**

**AUDITORS REPORT**

We have completed the audit of account of **MAHATMA GANDHI ARTS & SCIENCE & LATE N.P.PANJAWANI COMMERCE COLLEGE,ARMORI,DIST:GADCHIROLI( SENIOR COLLEGE GRANT A/C)** for the year ending 31<sup>st</sup> March,2024& report there on as under -

1] There is a difference in the amount of Fees collected on behalf of University & Fees paid to University. The Difference in these two amounts was not satisfactorily explained to us.

2] Following Bank Pass Books were not produced before us.

| Name of the Bank | Account No. |
|------------------|-------------|
| B.O.I.           | 7050        |
| B.O.I.           | 5           |
| CDCC             | 134         |
| B.O.I.           | 9370        |
| B.O.I.           | 3005        |

Subject to the above remarks, we further report that

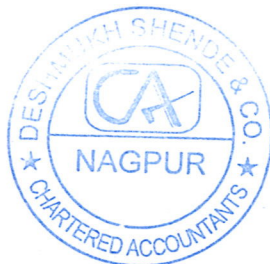
the figures shown in the attached Receipts & Payments account for the year ending 31<sup>st</sup> March,2024 agree with the books of accounts maintained which have been audited by us and are found to be correct.

FOR & ON BEHALF OF  
DESHMUKH SHENDE & CO.  
CHARTERED ACCOUNTANT  
(FRN-110021W)



NAGPUR :

DATED: The 18<sup>th</sup> June,2024



(S.W.DESHMUKH)  
PARTNER  
M.NO. 037778  
UDIN-24037778BKASXG5922

DESHMUKH SHENDE & CO.,  
 CHARTERED ACCOUNTANTS,  
 24, ABHANG APARTMENTS,  
 CENTRAL EXCISE COLONY,  
 RING RD, NAGPUR 440015  
 PHONE NO. 2283404

**MAHATMA GANDHI ARTS & SCIENCE & LATE N.P. PANJAWANI COMMERCE COLLEGE, ARMORI**  
**DIST: GADCHIROLI**

Receipts & Payments Account for the year ending 31st March 2024

| RECEIPTS                                      |               | PAYMENTS                                 |               |
|---|---------------|--|---------------|
| To,   | AMOUNT RS     | BY,                                      | AMOUNT RS     |
| <b>Recurring/Direct Receipts</b>              |               | <b>Recurring/Direct Expenditure</b>      |               |
| <b>Grant-in-aid</b>                           |               | <b>Salaries paid to Teaching staff</b>   |               |
| Salary Grant                                  | 60,621,154.00 | Basic Pay                                | 33,229,900.00 |
| DA Arrears Grant                              | 1,390,172.00  | DA                                       | 13,834,174.00 |
| CHB Salary Grant 22-23                        | 1,231,020.00  | HRA                                      | 2,990,691.00  |
| CHB Salary Grant 23-24                        | 2,392,360.00  | Transport Allowance                      | 723,600.00    |
| Medical Reimbursement Benefit                 | 303,977.00    | Tribal Allowance                         | 441,660.00    |
| 07 Pay DCPS Regular                           | 2,005,536.00  | Principal Extra HRA                      | 16,800.00     |
| 07 Pay DCPS (Death/Retired)                   | 58,154.00     | Special Pay (Principal)                  | 54,000.00     |
| 07 Pay GPF Regular                            | 1,348,953.00  | NPS Share                                | 2,303,577.00  |
| 07 Pay GPF (Death/Retired)                    | 3,645,763.00  | DA Arrears                               | 1,232,868.00  |
|   |               |  | 54,827,270.00 |
| <b>Fees collected from Students</b>           |               | <b>Salary Paid to Non-Teaching Staff</b> |               |
| Tuition fees                                  | 34,273.00     | Basic Pay                                | 4,285,900.00  |
| Admission fees                                | 1,100.00      | DA                                       | 1,779,722.00  |
| Games & Sports fees                           | 9,945.00      | HRA                                      | 386,919.00    |
| Extra Curricular Activities Fee               | 3,240.00      | Transport Allowance                      | 145,125.00    |
| College Magazines fees                        | 7,845.00      | Tribal Allowance                         | 77,115.00     |
| Cycle Stand Fees                              | 10,560.00     | NPS Share                                | 351,971.00    |
| Physical efficiency fees                      | 1,545.00      | DA Arrears                               | 157,304.00    |
| I-Card fees                                   | 13,725.00     |  | 7,184,056.00  |
| Students Aid Fund                             | 2,250.00      |  |               |
| Other fees                                    | 1.00          |  |               |
| Students Insurance                            | 3,100.00      |  |               |
| Test exam fees                                | 21,120.00     |  |               |
| Bookcamp fees                                 | 630.00        |  |               |
| College E-Suvidha fees                        | 50,700.00     |  |               |
| Medical Exam fees                             | 1,280.00      |  |               |
| Library fees                                  | 8,475.00      |  |               |
| Laboratory fees                               | 26,210.00     |  |               |
|   |               |  | 195,999.00    |
| <b>Fees collected on behalf of University</b> |               | <b>College Library Exp.</b>              |               |
| Uni. Convocation fees                         | 63,375.00     | Newspapers                               | 20,998.00     |
| Uni. Exam fees                                | 476,589.00    | Journals & Periodicals                   | 69,981.00     |
| Uni. Theory I Exam fee                        | 181,240.00    | Library Software renewal fees            | 19,470.00     |
| Uni. Annual fees                              | 8,005.00      | Library Books                            | 21,178.00     |
| Uni. Students Aid Fund                        | 375.00        |  |               |
|   |               |  | 10,985,763.00 |
|   |               |  | 131,627.00    |



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|                                |            |
|--------------------------------|------------|
| Uni. Medical Aid Fund          | 320.00     |
| Uni. Students Union fee        | 320.00     |
| Uni. Students welfare fund     | 320.00     |
| Uni. Sport & Cultural fees     | 1,600.00   |
| Uni. Exam Late fee             | 9,190.00   |
| Uni. Disaster Management fee   | 470.00     |
| Uni. Medical Checkup form fee  | 215.00     |
| Uni. NSS Unit fee              | 440.00     |
| Uni. Enrollment fees           | 3,975.00   |
| Uni. Ashwamegh Fees            | 1,920.00   |
| Uni. Practical Exam fee        | 83,471.00  |
| Uni. E-Suvidha fee (E-Mail ID) | 3,155.00   |
| Uni. Environment fees          | 1,500.00   |
|                                | <hr/>      |
|                                | 836,480.00 |

Contingencies :-

|                                   |            |
|-----------------------------------|------------|
| Stationery                        | 16,741.00  |
| Advertisement                     | 2,340.00   |
| Printing (I. Card)                | 12,650.00  |
| Postage                           | 328.00     |
| Audit fees                        | 7,000.00   |
| Labour Charges                    | 2,340.00   |
| Bank Commission                   | 5,187.04   |
| Miscellaneous                     | 4,003.00   |
| Travelling                        | 38,380.00  |
| Telephone & Internet Exp.         | 51,365.00  |
| Electricity Charges               | 44,710.00  |
| Transportation Charges            | 333.00     |
| Income Tax consultancy charges    | 3,714.00   |
| Cultural Programme Exp.           | 40,989.00  |
| Repairs & Maintenance             | 13,690.00  |
| Electric repair & Maintenance     | 7,149.00   |
| Software Maintenance              | 79,839.00  |
| Refreshment                       | 9,779.00   |
| Printing                          | 26,436.00  |
| Garden Exp.                       | 1,568.00   |
| Practical Exam Exp.               | 1,554.00   |
| Medical Exp.                      | 2,000.00   |
| Honorarium                        | 2,000.00   |
| Uni. Continuation Affiliation fee | 18,880.00  |
|                                   | <hr/>      |
|                                   | 392,975.04 |

Extra Curricular Activities :-

|                       |           |
|-----------------------|-----------|
| Functions & Festivals | 3,405.00  |
| Games & Sports Exp.   | 62,852.00 |
| Less : Ch. Return     | <hr/>     |
|                       | 59,520.00 |

Extra Curricular Activities :-

|  |          |
|--|----------|
|  | <hr/>    |
|  | 3,169.00 |
|  | <hr/>    |
|  | 9,906.00 |

Fees Paid to University :-

|                               |            |
|-------------------------------|------------|
| Uni. Exam fees                | 673,150.00 |
| Uni. Enrolment Fees           | 56,600.00  |
| Uni. Annual Fees              | 100,500.00 |
| Uni. Ashwamegh fee            | 19,296.00  |
| Uni. Sport & Cultural fees    | 20,100.00  |
| Uni. Student Union fee        | 4,020.00   |
| Uni. Medical Aid Fund         | 4,020.00   |
| Uni. E. Suvidha Fee           | 40,200.00  |
| Uni. Medical Checkup form fee | 2,030.00   |
| Uni. NSS Unit fee             | 8,040.00   |
| Uni. Students welfare fund    | 4,020.00   |



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|                               |                     |
|-------------------------------|---------------------|
| Uni. Students Aid Fund        | 4,020.00            |
| Uni. Convocation fees         | 138,900.00          |
| Uni. Theory / Exam fee        | 184,330.00          |
| Uni. Disaster Management fee  | 8,040.00            |
| Uni. Academic Audit fee       | 20,000.00           |
| Uni. Games & sports Entry fee | 4,300.00            |
| Uni. Environment fees         | 7,850.00            |
| Uni. Practical Exam fee       | 208,720.00          |
|                               | <u>1,508,136.00</u> |

74,029,568.00 TOTAL RECURRING EXPENDITURE

75,039,733.04

**NON RECURRING RECEIPTS**

|   |                      |
|---|----------------------|
| <b><u>Staff Contributions</u></b>       |                      |
| DCPS (DA Arrears) Teaching Staff        | 26,586.00            |
| DCPS (DA Arrears) Non- Teaching Staff   | 4,529.00             |
| DCPS Teaching Staff                     | 2,093,120.00         |
| DCPS Non Teaching Staff                 | 339,276.00           |
| DCPS (Delay) Teaching Staff             | 61,166.00            |
| GPF Teaching Staff                      | 1,556,000.00         |
| GPF Non Teaching Staff                  | 273,000.00           |
| GSLI                                    | 23,897.00            |
| Income Tax                              | 9,461,598.00         |
| LIC                                     | 1,654,684.00         |
| MG Sahakari Path Sanstha                | 14,032,997.00        |
| Non Teaching Union                      | 6,600.00             |
| Prof Tax                                | 93,700.00            |
| Flag Day Fund                           | 54,400.00            |
| Staff Welfare fund                      | 22,000.00            |
| NUTA Teaching Fund                      | 9,570.00             |
| Group Accident Insurance                | 27,789.00            |
| Nagpur Vibhag Society Bramhapuri        | 1,033,600.00         |
| NPS Teaching Staff                      | 2,303,576.00         |
| NPS Non Teaching Staff                  | 351,972.00           |
|   | <u>33,430,060.00</u> |
| <b><u>Other Incomes</u></b>             |                      |
| Interest on Bank A/c                    | 169,603.00           |
| Service Charges                         | 30.00                |
| Earn & learn Scheme                     | 7,740.00             |
| Uni. Disaster Management grant          | 15,000.00            |
| Personality Development grant           | 10,000.00            |
| Uni. Revaluation fees Received from Uni | 24,500.00            |
| STC/PTC Grant                           | 49,949.00            |
| GUG Games & Sports Grant                | 32,520.00            |
|   | <u>309,342.00</u>    |

**NON RECURRING EXPENDITURE**

|   |                   |
|---|-------------------|
| <b><u>Purchase Of</u></b>                 |                   |
| Games material                            | 39,120.00         |
| Cooler                                    | 8,694.00          |
|   | <u>47,814.00</u>  |
| <b><u>Other Exp. :-</u></b>               |                   |
| Safety Insurance Students                 | 89,810.00         |
| Uni Revaluation fees refunded to Students | 19,000.00         |
| Earn & Learn Scheme                       | 7,740.00          |
|   | <u>116,550.00</u> |

**Staff Contributions :-**

|                                       |                      |
|---------------------------------------|----------------------|
| DCPS (DA Arrears) Teaching Staff      | 26,586.00            |
| DCPS (DA Arrears) Non- Teaching Staff | 4,529.00             |
| DCPS Teaching Staff                   | 2,093,120.00         |
| DCPS Non Teaching Staff               | 339,276.00           |
| DCPS (Delay) Teaching Staff           | 61,176.00            |
| GPF Teaching Staff                    | 1,556,000.00         |
| GPF Non Teaching Staff                | 273,000.00           |
| GSLI                                  | 21,968.00            |
| Income Tax                            | 9,461,600.00         |
| LIC                                   | 1,654,684.00         |
| MG Sahakari Path Sanstha              | 14,032,997.00        |
| Non Teaching Union                    | 6,600.00             |
| Prof Tax                              | 93,700.00            |
| Flag Day Fund                         | 54,600.00            |
| Staff Welfare fund                    | 22,000.00            |
| NUTA Teaching Fund                    | 9,570.00             |
| Group Accident Insurance              | 27,789.00            |
| Nagpur Vibhag Society Bramhapuri      | 1,033,600.00         |
| NPS Teaching Staff                    | 2,303,576.00         |
| NPS Non Teaching Staff                | 351,972.00           |
|                                       | <u>33,428,343.00</u> |



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|                                       |                              |
|---------------------------------------|------------------------------|
| <u>Amount transferred from</u>        | <u>Amount transferred to</u> |
| G.O.I. Scholarship A/c                | NSS Regular Activities       |
|                                       | 25,000.00                    |
|                                       | 95,534.00                    |
|                                       | 120,534.00                   |
| <u>Advance Recovered from</u>         |                              |
| D.V. Thakare                          | 25,000.00                    |
| U.J. Gajpure                          | 7,754.00                     |
| Vijay Rewatkar                        | 1,500.00                     |
|                                       | 50,000.00                    |
|                                       | 84,254.00                    |
| <b>TOTAL NON RECURRING RECEIPTS :</b> | <b>33,797,495.00</b>         |
| <b>TOTAL NON RECURRING RECEIPTS</b>   | <b>75,039,733.04</b>         |
| <b>TOTAL NON RECURRING RECEIPTS</b>   | <b>33,797,495.00</b>         |
| <b>TOTAL RECEIPTS</b>                 | <b>108,837,228.04</b>        |
| <u>Opening Balance</u>                |                              |
| Cash in hand                          | 315.70                       |
| <u>With the Bank</u>                  |                              |
| With Bank of India A/c 7050           | 117.90                       |
| With Bank of India A/c 5              | 157.27                       |
| With Bank of India A/c 9370           | 1,932.95                     |
| With CDCC A/c 134                     | 22,003.50                    |
| With Bank of India A/c 3005           | 112,954.60                   |
| With Bank of India A/c No 5238        | 5,092,952.59                 |
| With Bank of Mah. A/c 20235500665     | 48,613.20                    |
|                                       | 5,279,047.71                 |
|                                       | 7,412,328.77                 |
| <b>TOTAL RS :</b>                     | <b>116,249,556.81</b>        |

TOTAL RS : 116,249,556.81

As per our report of even date.

For and on behalf of  
 DESHMUKH SHENDE & CO.  
 CHARTERED ACCOUNTANTS  
 (FRN-110021W)



NAGPUR :

DATED : THE 18th June, 2024

(S.W.DESHMUKH)  
 Partner

M.NO. 037778

UDIN-24037778BKASXG5922