

INDEPENDENT PRACTITIONER'S REVIEW REPORT

To,
Campus Director
National Institute of Co. Op. Management Society,
Registered No. : F/5199/A'bad.
Ahmedabad

Report on the Income and Expenditure Accounts

We have reviewed the accompanying Income and Expenditure Accounts of MBA Division of National Institute of Co. Op. Management Society (Herein after referred to as "Unit of The Society") for the year ended on 31.03.2021.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of this Income and Expenditure Accounts in accordance with applicable Law and regulations, and for such internal control as management determines is necessary to enable the preparation of Income and Expenditure Accounts that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying Income and Expenditure Accounts. We conducted our review in accordance with Standard on Review Engagements (SRE) 2400 (Revised), Engagements to Review Historical Financial Statements. SRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the Income and Expenditure Accounts, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of Income and Expenditure Accounts in accordance with SRE 2400 (Revised) is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with Standards on Auditing. Accordingly, we do not express an audit opinion on these Income and Expenditure Accounts.



J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the Income and Expenditure Accounts of the unit of Society are not prepared, in all material respects, in accordance with the Financial Reporting Framework, other applicable laws & regulations

Date: 19.01.2022

Place: Ahmedabad



For, J. T. Shah & Co
Chartered Accountants
(Firm Regd. No. 109616W)

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[N C Shah]

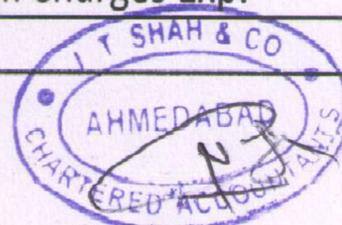
Partner

[M. No. 35159]

UDIN: 22035159AAAABK3013

Shri Jairambhai Patel Institute of Business Management and Computer Applications
(Managed by National Institute of Cooperative Management Society/Trust)
Income Expenditure Statement of MBA Programme at NICM Trust for the year ending March
2021

INCOME	Rs.	EXPENSE	Rs.
MBA Fees	2,36,59,000	(A) Administrative Exp.	
Examination Fees	1,77,259	Salary Exp.	1,17,83,425
			25,97,669
		Staff Conveyance Exp.	1,398
		Staff CPF(Institute)	4,97,856
		Staff CPF Administrative Exp.	21,367
		Staff EDLI Insurance Premium Exp.	21,367
		Guest Faculty Honorarium Exp.	73,125
		Professional Tax Fee Exp.	1,300
		Staff Gratuity Exp.	5,40,000
		Total Rs.	1,55,37,507
		Cleaning Exp.	5,66,553
		Gardening Exp.	4,66,250
		Annual Maintenance Contract Exp.	88,546
		Security Exp.	10,51,380
		Total Rs.	21,72,729
		Stationary-Printing Exp.	91,710
		Postage & Telegram Exp.	14,871
		Telephone Exp.	27,323
		Newspaper Magazine Exp.	10,160
		Advertisement Exp.	73,616
		Publicity Exp.	3,06,152
		Office Equipment Exp.	780
		Internet Exp.	62,892
		Web Design Exp.	22,617
		Total Rs.	6,10,121
		Motor Exp.	55,080
		Motor Petrol Exp.	52,574
		Scooter Exp.	4,212
		Scooter Petrol Exp.	9,620
		Insurance Exp.	2,18,948
		Electric Bill Exp.	7,27,487
		Total Rs.	10,67,921
		Director TADA Exp.	36,200
		Committee Meeting Exp.	3,535
		Professional & Legal Exp.	17,400
		Audit Fee Exp.	30,680
		Bank Charges Exp.	2,763
		Total Rs.	90,578

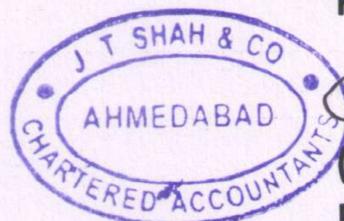


INCOME	Rs.	EXPENSE	Rs.
		College Miscellaneous Exp.	43,254
		MBA Placement Exp.	19,345
		Education Process Exp.	2,59,600
		Examination Fee Exp.	97,735
		Student Activity Exp.	15,358
		Total Rs.	4,35,292
		Land Revenue Education Tax Exp.	32,500
		Municipal Property Tax Exp.	7,97,984
		Computer Exp.	32,933
		Refreshment Exp.	1,176
		Campus Maintainance Exp.	66,186
		Electrical Installation Exp.	66,346
		Colour Painting Work Exp.	28,484
		Bore & Pump Repairing Exp.	16,601
		Furniture Repairing Exp.	2,93,375
		Water Tank Cleaning Exp.	23,985
		Cleaning Machine Repairing Exp.	6,672
		Miscelleneous Exp.	819
		Drainage Tax Exp.	910
		Total Rs.	13,67,971
		(A) Administrative Exp.	2,12,82,119
Total Income	2,38,36,259	(B) Depratiation	26,90,312
		Total Exp.(A+B)	2,39,72,431
Excess Expenses over the Income	1,36,172		
Total Rs.	2,39,72,431	Total Rs.	2,39,72,431

Note- Common Expenditure are allocated to MBA,Co.operative and Trust A/c. proportionately /or as decided by the Management.

For National Institute of Cooperative Management/Trust

Aradh.
Campus Director
Date : 19-01-2022



For J. T. Shah & Co.
Chartered Accountants
Firm Regd. No.:109616W

N.C. Shah
(N.C.Shah)
Partner
(M.No.: 35159)
UDIN : 22035159AAAABK3013

INDEPENDENT PRACTITIONER'S REVIEW REPORT

To,
Campus Director
National Institute of Co. Op. Management Society,
Registered No. : F/5199/A'bad.
Ahmedabad

Report on the Income and Expenditure Accounts

We have reviewed the accompanying Income and Expenditure Accounts of MBA Division of National Institute of Co. Op. Management Society (Herein after referred to as "Unit of The Society") for the year ended on 31.03.2022.

Management's Responsibility for the Financial Statements

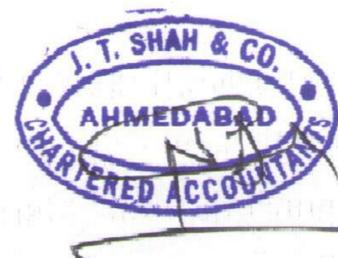
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J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the Income and Expenditure Accounts of the unit of Society are not prepared, in all material respects, in accordance with the Financial Reporting Framework, other applicable laws & regulations

For, J. T. Shah & Co
Chartered Accountants
(Firm Regd. No. 109616W)

Date: 10-01-2023
Place: Ahmedabad



[N. C. Shah]

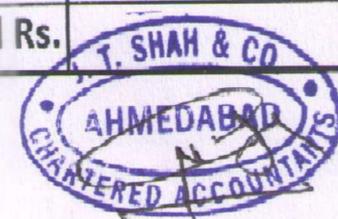
Partner

[M. No. 35159]

UDIN: 23035159BGRNVT3782

Shri Jairambhai Patel Institute of Business Management and Computer Applications
(Managed by National Institute of Cooperative Management Society/Trust)
Income Expenditure Statement of MBA Programme at NICM Trust for the year ending
March 2022

INCOME	Rs.	EXPENSE	Rs.
MBA Fees	2,14,17,000	(A) Administrative Exp.	
Examination Fees	1,769	Salary Exp.	1,14,22,441
		Proportionate Comman Salary	25,28,734
		Staff Conveyance Exp.	1,920
		Staff CPF(Institute)	4,91,688
		Staff CPF Administrative Exp.	21,192
		Staff EDLI Insurance Premium Exp.	21,192
		Guest Faculty Honorarium Exp.	3,49,500
		Professional Tax Fee Exp.	1,300
		Staff Gratuity Exp.	3,00,000
		Total Rs.	1,51,37,967
		Cleaning Exp.	7,51,481
		Gardening Exp.	5,47,278
		Annual Maintanace Contract Exp.	1,39,328
		Security Exp.	11,90,677
		Total Rs.	26,28,764
		Stationary-Pringing Exp.	1,94,759
		Postage & Telegrame Exp.	6,135
		Telephone Exp.	34,823
		Newspaper Magazine Exp.	14,936
		Publicity Exp.	2,28,320
		Office Equipment Exp.	5,590
		Internet Exp.	53,137
		Web Design Exp.	83,483
		Total Rs.	6,21,183
		Motor Exp.	39,175
		Motor Petrol Exp.	76,803
		Scooter Exp.	1,957
		Scooter Petrol Exp.	10,660
		Insurance Exp.	2,41,748
		Electric Bill Exp.	7,73,111
		Total Rs.	11,43,454
		Director TADA Exp.	47,980
		Committee Meeting Exp.	9,454
		Professional & Legal Exp.	38,850
		Autit Fee Exp.	30,680
		ITC Reversal Exp.	1,17,518
		Bank Charges Exp.	3,328
		Total Rs.	2,47,810

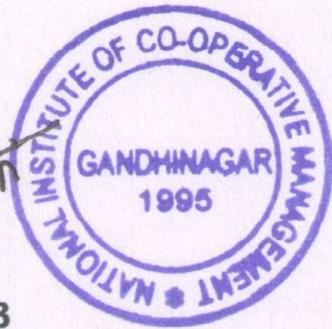


INCOME	Rs.	EXPENSE	Rs.
		College Miscellaneous Exp.	6,748
		MBA Placement Exp.	2,01,078
		Education Process Exp.	1,24,900
		NBA Accreditation Exp.	7,250
		Examination Fee Exp.	45,658
		Student Activity Exp.	29,274
		Student Welcome Function Exp.	1,02,346
		Total Rs.	5,17,254
		Municipal Property Tax Exp.	9,36,462
		Computer Exp.	61,467
		Refreshment Exp.	1,948
		Campus Maintainance Exp.	89,126
		Electrical Installation Exp.	1,48,608
		Bore & Pump Repairing Exp.	16,523
		Water Tank Cleaning Exp.	12,600
		Cleaning Machine Repairing Exp.	6,175
		Miscelleneous Exp.	757
		Drainage Tax Exp.	910
		Total Rs.	12,74,576
		(A) Administrative Exp.	2,15,71,008
Total Income	2,14,18,769	(B\$) Depratiation	29,26,798
		Total Exp.(A+B)	2,44,97,806
Excess Expenses over the Income	30,79,037		
Total Rs.	2,44,97,806	Total Rs.	2,44,97,806

Note- Common Expenditure are allocated to MBA,Co.operative and Trust A/c. proportionately /or as decided by the Management.

For National Institute of Cooperative Management/Trust

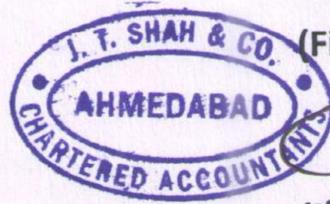
Campus Director
Date : 10-01-2023



For, J. T. Shah & Co.

Chartered Accountants

(Firm Regd. No.:109616W)



(N. C. Shah)

Partner

(M.No.: 35159)

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To,
Campus Director
National Institute of Co. Op. Management Society,
Registered No. : F/5199/A'bad.
Ahmedabad

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Management's Responsibility for the Financial Statements

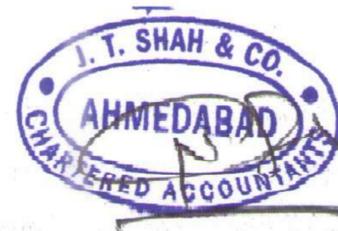
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J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the Income and Expenditure Accounts of the unit of Society are not prepared, in all material respects, in accordance with the Financial Reporting Framework, other applicable laws & regulations.

Date: 01/01/2024
Place: Ahmedabad



For, J. T. Shah & Co
Chartered Accountants
(Firm Regd. No. 109616W)

[N. C. Shah]

Partner

[M. No. 35159]

UDIN:24035159BKAADC3365

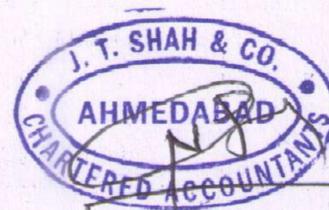
Shri Jairambhai Patel Institute of Business Management and Computer Applications (Managed by National Institute of Cooperative Management Society/Trust) Income Expenditure Statement of MBA Programme at NICM Trust for the year ending March 2023

INCOME	Rs.	EXPENSE	Rs.
MBA Fees	3,69,39,500.00	(A) Administrative Exp.	
MBA Admission Registration Fees	1,00,000.00	Salary Exp.	1,27,51,358.00
Examination Fees	2,02,963.00	Staff T.A., D.A. Exp.	27,09,519.00
Research Scheme Fee	17,500.00	Staff Conveyance Exp.	4,824.00
Digital Marketing Prog. Fee	2,88,000.00	Staff CPF(Institute)	4,76,910.00
FDP Prog. Fee	25,956.00	Staff CPF Administrative Exp.	20,521.00
Seminar/Workshop Fee	4,000.00	Staff EDLI Insurance Premium Exp.	20,521.00
		Guest Faculty Honorarium Exp.	82,450.00
		Professional Tax Fee Exp.	1,300.00
		Staff Gratuity Exp.	8,70,000.00
		Total Rs.	1,69,37,403.00
		Cleaning Exp.	7,64,760.00
		Gardening Exp.	7,07,289.00
		Annual Maintenance Contract Exp.	1,40,955.00
		Security Exp.	11,63,103.00
		Total Rs.	27,76,107.00
-		Stationary-Printing Exp.	2,34,619.00
		Postage & Telegrams Exp.	11,952.00
		Telephone Exp.	38,886.00
		Newspaper Magazine Exp.	17,684.00
		Advertisement Exp.	79,720.00
		Publicity Exp.	1,65,170.00
		Office Equipment Exp.	5,317.00
		Internet Exp.	53,138.00
		Web Design Exp.	27,101.00
		Total Rs.	6,33,587.00
-		Motor Exp.	35,514.00
-		Motor Petrol Exp.	80,845.00
		Scooter Exp.	1,202.00



INCOME	Rs.	EXPENSE	Rs.
		Scooter Petrol Exp.	10,016.00
		Insurance Exp.	2,65,826.00
		Electric Bill Exp.	14,67,901.00
		Total Rs.	18,61,304.00
		Director TADA Exp.	26,391.00
		Committee Meeting Exp.	35,364.00
		Professional & Legal Exp.	26,073.00
		Audit Fee Exp.	21,320.00
		ITC Reversal Exp.	7,251.00
		Bank Charges Exp.	4,410.80
		Total Rs.	1,20,809.80

INCOME	Rs.	EXPENSE	Rs.
		College Miscellaneous Exp.	8,527.00
		MBA Placement Exp.	33,596.00
		Education Process Exp.	85,000.00
		NBA Accreditation Exp.	24,255.00
		Alumni Meet Exp.	3,56,285.00
		Digital Marketing Prog. Exp.	2,03,353.00
		Seminar/Workshop Exp.	74,942.00
		Examination Fee Exp.	2,14,583.00
		Student Activity Exp.	1,38,184.00
		Scholarship Exp.	59,000.00
		Student Welcome Function Exp.	1,28,822.00
		Total Rs.	13,26,547.00
		Land Revenue Education Tax Exp.	78,000.00
		Municipal Property Tax Exp.	9,34,114.00
		Computer Exp.	1,04,603.00
		Refreshment Exp.	4,554.00
		Campus Maintainance Exp.	4,31,810.00
		Electrical Installation Exp.	2,22,425.00
		Building Repairing Exp.	29,25,568.00
		CCTV Camera Repairing Exp.	15,808.00



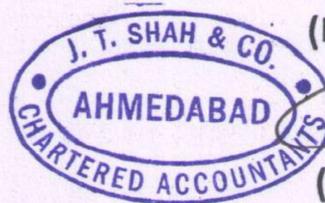
INCOME	Rs.	EXPENSE	Rs.
		Bore & Pump Repairing Exp.	26,620.00
		Furniture Repairing Exp.	4,69,894.00
		Water Tank Cleaning Exp.	28,512.00
		Drainage Cleaning Exp.	15,275.00
		Drainage Tax Exp.	910.00
		Total Rs.	52,58,093.00
		(A) Administrative Exp.	2,89,13,850.80
		(B\$) Depratiation	23,45,908.00
		Total Exp.(A+B)	3,12,59,758.80
		Excess Income over the Expenses	63,18,160.20
Total Rs.	3,75,77,919.00	Total Rs.	3,75,77,919.00

Note- Common Expenditures are allocated to MBA, Co. Operative and Trust A/c. proportionately/or as decided by the Management.

For National Institute of Cooperative Management/Trust

For, J. T. Shah & Co.
Chartered Accountants
(Firm Regd. No. 109616W)

Shah
Campus Director
Date: 01-01-2024



N. C. Shah
(N. C. Shah]
Partner
[M. No. 35159]
UDIN: 24035159BKAADC3365

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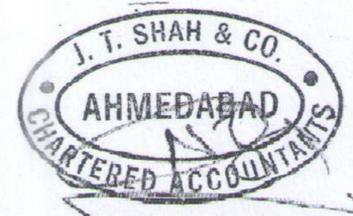
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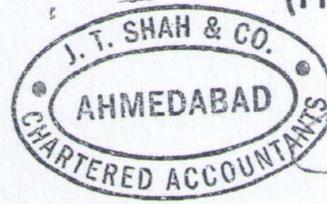
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Conclusion

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For, J. T. Shah & Co
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(Firm Regd. No. 109616W)

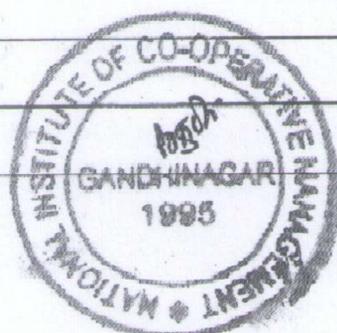


Date: 03/01/2025
Place: Ahmedabad

[N. C. Shah]
Partner
[M. No. 35159]
UDIN:25035159BMJANF1993

Shri Jairambhai Patel Institute of Business Management and Computer Applications (Managed by National Institute of Cooperative Management Society/Trust) Income Expenditure Statement of MBA Programme at NICM Trust for the year ending March 2024

INCOME	Rs.	EXPENSE	Rs.
MBA Fees	3,72,73,250	(A) Administrative Exp.	
MBA Admission Registration Fees	30,000	Salary Exp.	1,21,01,621
Examination Fees	4,08,801	Staff T.A., D.A. Exp.	23,36,184
Student Development Prog. Fee	3,450	Staff Conveyance Exp.	4,820
Workshop / Seminar Fee	16,270	Staff CPF(Institute)	4,41,720
		Staff CPF Administrative Exp.	19,986
		Staff EDLI Insurance Premium Exp.	19,986
		Guest Faculty Honorarium Exp.	2,04,334
		Professional Tax Fee Exp.	1,300
		Staff Gratuity Exp.	7,68,000
		Total Rs.	1,58,97,951
		Cleaning Exp.	8,73,265
		Gardening Exp.	6,11,027
		Annual Maintenance Contract Exp.	1,22,715
		Security Exp.	11,63,318
		Total Rs.	27,70,325
		Stationary-Printing Exp.	2,33,908
		Postage & Telegramme Exp.	16,679
		Telephone Exp.	46,406
		Newspaper Magazine Exp.	18,777
		Advertisement Exp.	81,356
		Publicity Exp.	1,51,112
		Office Equipment Exp.	12,829
		Internet Exp.	50,945
		Web Design Exp.	82,515
		Total Rs.	6,94,527
		Motor Exp.	26,353
		Motor Petrol Exp.	77,350
		Scooter Petrol Exp.	11,440
		Insurance Exp.	3,01,477
		Electric Bill Exp.	19,07,725



INCOME	Rs.	EXPENSE	Rs.
		Total Rs.	23,24,345
		Director TADA Exp.	47,251
		Committee Meeting Exp.	14,883
		Professional & Legal Exp.	1,59,936
		Charity Commissioner Contribution Exp.	32,500
		Autit Fee Exp.	26,000
		Late Fee	50
		Interest Paid	33,540
		ITC Reversal Exp.	2,47,076
		Bank Charges Exp.	4,042
		Total Rs.	5,65,278
		College Miscellaneous Exp.	9,639
		MBA Placement Exp.	83,400
		Education Process Exp.	1,96,000
		NBA Accreditation Exp.	5,634
		Aarambh Sport Event Exp.	21,375
		Research Scheme Exp.	17,500
		Seminar/Workshop Exp.	13,930
		SJPI Lecture Series Exp.	1,354
		Examination Fee Exp.	2,20,011
		Student Activity Exp.	2,66,586
		Student Farewell Function Exp.	1,28,305
		Student Welcome Function Exp.	1,39,983
		Total Rs.	11,03,717
		Land Revenue Education Tax Exp.	39,000
		Municipal Property Tax Exp.	9,76,042
		Computer Exp.	1,00,577
		Refreshment Exp.	5,677
		Campus Maintainance Exp.	1,87,211
		Electrical Installation Exp.	2,75,561
		Ele.Substation-Panel Maintenance Exp.	1,35,749
		Sqjar Water System Maintenance Exp.	14,300
		Building Repairing Exp.	3,51,924
		CCTV Camera Repairing Exp.	9,243
		Colour Painting Work Exp.	10,89,820



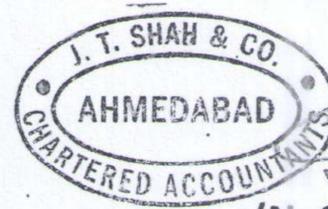
INCOME	Rs.	EXPENSE	Rs.
		Cleaning Machine Repairing Exp.	5,785
		Furniture Repairing Exp.	1,97,693
		Compound Wall Repairing Exp.	42,082
		Water Tank Cleaning Exp.	28,500
		Miscellaneous Exp.	455
		Drainage Tax Exp.	910
		Total Rs.	34,60,529
		(A) Administrative Exp.	2,68,16,672
		(B\$) Depratiation	26,57,381
		Total Exp.(A+B)	2,94,74,053
		Excess Income over the Expenses	82,57,718
Total Rs.	3,77,31,771	Total Rs.	3,77,31,771

Note- Common Expenditure are allocated to MBA, Co. Operative and Trust A/c. proportionately/or as decided by the Management.

For, National Institute of Cooperative Management/Trust

For, J. T. Shah & Co
Chartered Accountants
(Firm Regd. No. 109616W)

Shah
Campus Director
Date : 03/01/2025



N. C. Shah
(N. C. Shah)

Partner

(M. No. 35159)

UDIN: 25035159BMJANF1993

Shri Jairambhai Patel Institute of Business Management and Computer Applications
(Managed by National Institute of Cooperative Management Society/Trust)
Income Expenditure Statement of MBA Programme at NICM Trust for the year ending March 2025

INCOME	Rs.	EXPENSE	Rs.
MBA Fees	30701150.00	(A) Administrative Exp.	
Research Scheme Fee	25000.00	Salary Exp.	12420950.00
Examination Fees	239817.00		3046973.00
Research & Development Fee	80000.00	Staff Conveyance Exp.	8001.00
Seminar / Workshop Fee	13220.00	Staff CPF(Institute)	419504.00
VAANI Seminar Fee	137828.00	Staff CPF Administrative Exp.	18251.00
Late Fee/Penalty	19950.00	Staff EDLI Insurance Premium Exp.	18251.00
Sales of Newspaper Magazine	43125.00	Guest Faculty Honorarium Exp.	141905.00
		Professional Tax Fee Exp.	1300.00
		Staff Gratuity Exp.	480000.00
		Total Rs.	16555135.00
		Cleaning Exp.	1061826.00
		Gardening Exp.	687410.00
		Annual Maintenance Contract Exp.	118560.00
		Security Exp.	1461029.00
		Total Rs.	3328825.00
		Stationary-Pringing Exp.	303281.00
		Postage & Telegram Exp.	15329.00
		Telephone Exp.	43279.00
		Newspaper Magazine Exp.	19512.00
		Advertisement Exp.	20496.00
		Publication Exp.	13500.00
		Publicity Exp.	96890.00
		Office Equipment Exp.	70522.00
		Internet Exp.	57524.00
		Web Design Exp.	64310.00
		Total Rs.	704643.00
		Motor Exp.	28550.00
		Motor Petrol Exp.	73999.00
		Scooter Exp.	2112.00
		Scooter Petrol Exp.	10660.00
		Insurance Exp.	312202.00
		Electric Bill Exp.	1945271.00
		Total Rs.	2372794.00
		Director TADA Exp.	66492.00
		Committee Meeting Exp.	13308.00
		Professional & Legal Exp.	545287.00
		Charity Commissioner Contribution Exp.	32500.00
		Audit Fee Exp.	35360.00
		ITC Reversal Exp.	125252.00
		Bank Charges Exp.	1001.00
		Total Rs.	819200.00

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INCOME	Rs.	EXPENSE	Rs.
		College Miscellaneous Exp.	8925.00
		MBA Placement Exp.	72676.00
		Education Process Exp.	117500.00
		NBA Accreditation Exp.	40247.00
		NBA Accreditation Registration Fee Exp.	354000.00
		Research Development Project Exp.	55462.00
		Research Scheme Exp.	25000.00
		Alumni Meet Exp.	12444.00
		Seminar/Workshop Exp.	51654.00
		VANNI Seminar Exp.	137828.00
		Examination Fee Exp.	212952.00
		Student Activity Exp.	67622.00
		Student Farewell Function Exp.	115586.00
		Student Welcome Function Exp.	56520.00
		Total Rs.	1328416.00
		Land Revenue Education Tax Exp.	39000.00
		Municipal Property Tax Exp.	971552.00
		Computer Exp.	79740.00
		Refreshment Exp.	2647.00
		Campus Maintainance Exp.	134688.00
		Electrical Installation Exp.	221088.00
		Ele.Substation-Panel Maintenance Exp.	63570.00
		Flooring Polishing Work Exp.	651846.00
		Building Repairing Exp.	56051.00
		CCTV Camera Repairing Exp.	20963.00
		Colour Painting Work Exp.	132931.00
		Bor & Pump Repairing Exp.	28286.00
		Furniture Repairing Exp.	13770.00
		Compound Wall Repairing Exp.	81646.00
		Overhead Water Tank Repairing Exp.	118645.00
		Miscellaneous Exp.	358.00
		Drainage Tax Exp.	910.00
		Total Rs.	2617691.00
		(A) Administrative Exp.	27726704.00
		(B) Depratiation	3090818.00
		Total Exp.(A+B)	30817522.00
		Excess Income over the Expenses	442568.00
Total Rs.	31260090.00	Total Rs.	31260090.00

Note- Common Expenditure are allocated to MBA,Co.operative and Trust A/c. proportionately/or as decided by the Management.

For National Institute of Cooperative Management/Trust

Agarwal
Campus Director

