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MGM INSTITUTE OF HEALTH SCIENCES

(A Deemed University Established under Section 3 of UGC Act, 1956)

KAMOTHE, NAVI MUMBAI.

CONSOLIDATED STATEMENTS OF ACCOUNT

FOR

FINANCIAL YEAR : 2022-2023

MGM INSTITUTE OF HEALTH SCIENCES,
(A Deemed University Established under Section 3 of UGC Act, 1956)
MGM CAMPUS, KAMOTHE, NAVI MUMBAI.
BALANCE SHEET AS AT 31ST MARCH, 2023

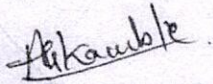
(Amount in Rs.)

SOURCES OF FUNDS	SCH. NO.	AMOUNTS
UNRESTRICTED FUNDS		
Corpus	1	25,00,00,000.00
General Fund	2	1,86,62,60,186.00
Designated/Earmarked Funds	3	13,79,47,60,132.00
RESTRICTED FUNDS		-
LOANS/BORROWINGS		
Secured	4A	20,11,49,569.00
Unsecured	4B	-
CURRENT LIABILITIES & PROVISIONS	5	1,78,96,34,658.00
TOTAL (Rs.)		17,90,18,04,545.00
APPLICATION OF FUNDS		
FIXED ASSETS	6	
Tangible Assets		2,35,84,00,635.00
Intangible Assets		-
Capital Work-In-Progress		2,01,39,96,032.00
INVESTMENTS		
Long Term		10,00,00,000.00
Short Term		-
CURRENT ASSETS	7	10,18,83,23,712.00
LOANS, ADVANCES & DEPOSITS	8	3,24,10,84,166.00
TOTAL (Rs.)		17,90,18,04,545.00


This is the Consolidated Balance sheet prepared from audited standalone Balance sheets of Mgm Institute of Health Sciences, as per Annexure-A.

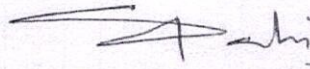
PLACE : AURANGABAD
DATE : 21/08/2023

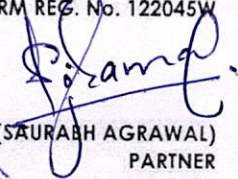
FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. No. 122045W

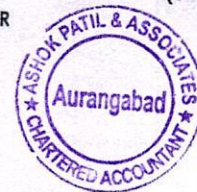

(MRS. A G KAMBLE)
ACCOUNTANT


(DR. P G BAMESH)
FINANCE OFFICER


(DR. R B GOEL)
REGISTRAR


(DR. S D DALVI)
VICE CHANCELLOR


(SAURABH AGRAWAL)
PARTNER
M. No. 131312



MGM INSTITUTE OF HEALTH SCIENCES,
(A Deemed University Established under Section 3 of UGC Act, 1956)
MGM CAMPUS, KAMOTHE, NAVI MUMBAI.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Rs.)

Particulars	Sch. No.	Unrestricted Funds			Restricted Fund	Total
		Corpus	Designated Fund	General Fund		
INCOME						
Academic Receipts	9			6,18,54,22,914.00		6,18,54,22,914.00
Grants & Donations	10			-		-
Income from Investments				-		-
Other Incomes	11			49,13,64,883.00		49,13,64,883.00
TOTAL (A)				6,67,67,87,797.00		6,67,67,87,797.00
EXPENDITURE						
Staff Payments & Benefits	12			1,70,58,10,105.00		1,70,58,10,105.00
Academic Expenses	13			23,31,17,858.00		23,31,17,858.00
Admin & General Expenses	14			1,45,72,56,622.00		1,45,72,56,622.00
Transportation Expenses	15			68,79,330.00		68,79,330.00
Repairs & Maintenance	16			13,71,84,703.00		13,71,84,703.00
Finance Costs	17			74,57,640.00		74,57,640.00
Research and Development				3,75,89,717.00		3,75,89,717.00
Allowances to Trustee				-		-
Depreciation	6			31,81,86,853.00		31,81,86,853.00
TOTAL (B)				3,90,34,82,828.00		3,90,34,82,828.00
Balance Being Excess of Income over Expenditure (A-B)				2,77,33,04,969.00		2,77,33,04,969.00
Transfer to/from Designated Fund						
- Building / Development Fund				2,87,00,00,000.00		2,87,00,00,000.00
- Corpus Fund				-		-
Balance Being Surplus/ (Deficit) Carried to General Fund				(9,66,95,031.00)		(9,66,95,031.00)

This is the Consolidated Income and Expenditure account prepared from stand alone audited income and expenditure accounts as per Annexure-A. Research expenditure incurred has been shown in respective heads in accounts, hence in order to consolidate it; the same is apportioned from these heads and shown under the head Research and Development.

PLACE : AURANGABAD
DATE : 21/08/2023

A. Kamble
(MRS. A G KAMBLE)
ACCOUNTANT

(DR. P. S. RAMESH)
FINANCE OFFICER

(DR. R B GOEL)
REGISTRAR

(DR. S D DALVI)
VICE CHANCELLOR



FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. No. 122045W

(SAURABH A GRAWAL)
PARTNER
M. No. 131312

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2023

SCHEDULE-1 CORPUS

PARTICULARS	AMOUNTS
Balance As At The Beginning Of The Year	25,00,00,000.00
Add: Contributions Towards Corpus	-
Less: Asset Written Off During the Year Created Out of Corpus	-
BALANCE AT THE YEAR-END	25,00,00,000.00

SCHEDULE-2 GENERAL FUND

PARTICULARS	AMOUNTS
Balance As At The Beginning Of The Year	1,96,29,55,217.00
Add: Unclaimed Liabilities of earlier years transferred to General Fund	-
Add: Balance of Net Income Transferred From the Income and Expenditure Account	(9,66,95,031.00)
BALANCE AT THE YEAR-END	1,86,62,60,186.00
ROUND OFF (Rs.)	1,86,62,60,186.00

SCHEDULE-3 DESIGNATED/EARMARKED FUNDS

PARTICULARS	AMOUNTS
a) Opening Balance of the Funds	10,92,67,68,581.86
b) Additions to the Funds:	-
i. Building / Development Fund	2,87,00,00,000.00
Total	2,87,00,00,000.00
c) Utilisation/Expenditure Towards Objectives of Funds	-
i. Student Aid Fund	41,867.00
ii. Indigent Patients Fund (IPF)	19,66,583.00
Total	20,08,450.00
NET BALANCE AS AT THE YEAR-END (a+b-c)	13,79,47,60,131.86
ROUND OFF TOTAL (Rs.)	13,79,47,60,132.00

SCHEDULE-4 LOANS/BORROWINGS

4A - SECURED LOANS

PARTICULARS	AMOUNTS
1. Central Government	
2. State Government (Specify)	
3. Financial Institutions	
4. Banks:	
a) Term Loans	20,11,49,568.50
5. Other Institutions and Agencies	-
6. Debentures and Bonds	-
7. Others (Specify)	-
Total	20,11,49,568.50
ROUND OFF TOTAL (Rs.)	20,11,49,569.00

4B - UNSECURED LOANS

----- Not Applicable -----



SCHEDULE-5 CURRENT LIABILITIES & PROVISIONS

PARTICULARS	AMOUNTS
A. CURRENT LIABILITIES	
1. Deposits from Staff	
Staff Deposits	4,80,38,661.00
2. Deposits from Students/ Contractors & Others	
Hostel Deposit	12,97,000.00
Laboratory Deposit	16,67,150.00
Library Deposit	5,98,685.00
Caution Money Deposit	27,06,15,200.00
Other Deposit	2,78,05,619.05
3. Sundry Creditors	
a) For Goods & Services	
Creditors for Purchases	91,25,13,375.34
Creditors for Assets	4,87,75,273.57
Creditors for Expenses	26,54,79,557.67
b) Others (Specify)	
4. Advances Received	
Advance Fees from Students/ Patients	5,95,40,019.04
5. Interest accrued But not Due on:	
6. Statutory Liabilities (GPF,TDS,WC TAX,CPF,GIS,NPS):	
a) Overdue	-
b) Others	
Professional Tax Payable	5,82,075.00
Provident Fund Payable	41,76,610.80
TDS/ WCT TDS Payable	39,43,573.00
7. Other Current Liabilities	
Payable to staff	5,31,82,744.00
Payable to students	81,27,980.00
Payable Others	4,33,40,921.69
TOTAL (A)	1,74,96,84,445.16
B. PROVISIONS	
1. Gratuity	3,99,50,212.00
TOTAL (B)	3,99,50,212.00
TOTAL (A+B)	1,78,96,34,657.16
ROUND OFF TOTAL (Rs.)	1,78,96,34,658.00

SCHEDULE-7 CURRENT ASSETS

PARTICULARS	AMOUNTS
1. Stock:	
a) Stores and Spares	66,47,441.00
2. Sundry Debtors:	
3. Cash Balances in Hand (Including Cheques/Drafts and Imprest)	
Cash in Hand	2,78,813.00
4. Bank Balances	
(to be Further Classified as Pertaining to Earmarked Fund of Otherwise)	
a) With Scheduled Bank:	
-In Current / Savings Accounts	29,80,47,974.31
-In term Deposit Accounts	
FDRs	9,88,33,49,484.11
b) With Non-Schedules Banks:	
5. Post Office-Savings Accounts	
TOTAL	10,18,83,23,712.42
ROUND OFF TOTAL (Rs.)	10,18,83,23,712.00



SCHEDULE-8 LOANS, ADVANCES & DEPOSITS

PARTICULARS	AMOUNTS
1. Advances to Employees: (Non-Interest Bearing)	
a) Salary	73,19,698.54
b) Other	1,52,224.00
2. Long Term Advances to Employees:(Interest Bearing)	
3. Advances and Other Amounts Recoverable in Cash or in Kind or for Value to be Received:	
a) On Capital Account	
b) To Suppliers	
Advance to Suppliers/ Contractors	7,27,46,055.57
Advance Against Expenses	24,40,732.30
Advance to Others	5,42,600.00
c) Other Institutions and Agencies	-
4. Prepaid Expenses	
a) Insurance & Other	2,30,72,411.00
5. Deposits	
a) Telephone	1,73,323.00
b) Rent	6,000.00
c) Electricity (MSEB)	1,61,28,076.00
d) AICTE	15,00,000.00
e) MCI	4,00,000.00
f) Hostel Deposit	-
g) Gas/ Oxygen Cylinder Deposit	2,30,275.00
h) Others	64,08,717.00
6. Income Accrued:	
a) On Investment from Earmarked/Endowment Funds	
b) On Investments-Others	
Accrued Interest on FDR	9,57,90,767.80
c) On Loans and Advances	
7. Other Receivable	
a) Debit Balance in Sponsored Projects	-
b) Debit Balance in Fellowship & Scholarship	-
c) Grants Recoverable	-
d) Others Receivables	
Fees Receivable Students/ Patients/ Companies	1,58,48,95,422.05
TDS Receivable	3,13,06,985.85
Income Tax Refund Receivable	56,94,608.40
Others	1,39,22,76,269.20
Alumni Association of MGMIHS	90,777.00
Mahatma Gandhi Mission	1,39,14,65,632.20
8. Claims Receivable	
TOTAL	3,24,10,84,165.71
ROUND OFF TOTAL (Rs.)	3,24,10,84,166.00



SCHEDULE-6 FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	Cost/Valuation As At Beginning of The Year	Additions	Deduction/ Transferred	Cost/Valuation at the Year End	Rate of Dep.	Up to 01/04/2022	For the Year	On Deductions During the Year	Total up to the Year End	As at the Current Year End	As at the Previous Year End
I. Land:											
a) Freehold	9,21,67,793.17	5,80,36,916.70	-	15,02,04,709.87	0%	-	-	-	-	15,02,04,709.20	9,21,67,792.50
b) Leasehold	-	-	-	-	0%	-	-	-	-	-	-
II. Building:											
a) On Freehold Land	2,12,48,00,701.73	17,36,07,145.00	-	2,29,84,07,846.73	10%	87,43,45,278.49	14,24,06,257.00	-	1,01,67,51,535.49	1,28,16,56,311.24	1,25,04,55,423.24
b) On Leasehold Land	-	-	-	-	10%	-	-	-	-	-	-
c) Ownership Flats/ Premise	-	-	-	-	0%	-	-	-	-	-	-
d) Superstructures on Land not Belonging to Educational institutions	-	-	-	-	-	-	-	-	-	-	-
III. Plants, Machinery & Equipments (Office / Lab Equipments)	1,41,16,39,332.23	30,51,44,818.00	31,61,500.00	1,71,36,22,650.23	15%	87,14,61,413.46	12,67,32,454.00	-	99,81,93,867.46	71,81,50,572.77	54,01,77,918.77
IV. Vehicles	4,21,27,232.04	1,08,77,999.00	-	5,30,05,231.04	15%	2,37,33,679.70	43,90,733.00	-	2,81,24,412.70	2,48,80,818.34	1,83,93,552.34
V. Furniture/Fixtures/ Dead Stocks	20,38,60,254.48	3,63,48,937.00	-	24,02,09,191.48	10%	11,75,44,533.10	1,22,66,466.00	-	12,98,10,999.10	11,03,98,192.38	8,63,15,721.38
VI. Computer/Peripherals	11,22,61,646.00	1,97,22,510.00	-	13,19,84,156.00	40%	8,92,36,506.00	1,70,99,060.00	-	10,63,35,566.00	2,56,48,590.00	2,30,25,140.00
VII. Electric Installations	2,07,19,395.00	74,66,009.00	-	2,81,85,404.00	15%	1,70,36,467.00	16,72,341.00	-	1,87,08,808.00	94,76,596.00	36,82,928.00
VIII. Patents	3,11,479.00	25,000.00	-	3,36,479.00	25%	1,97,700.00	34,695.00	-	2,32,395.00	1,04,084.00	1,13,779.00
IX. Library books	5,33,20,079.32	2,46,62,982.00	-	7,79,83,061.32	40%	5,07,14,711.32	1,09,07,340.00	-	6,16,22,051.32	1,63,61,010.00	26,05,368.00
X. Lab Infrastructure	49,22,242.00	-	-	49,22,242.00	10%	27,03,972.00	2,21,827.00	-	29,25,799.00	19,96,443.00	22,18,270.00
XI. Air Conditioners	2,88,80,670.00	12,82,534.00	-	3,01,63,204.00	15%	2,10,44,203.00	13,67,850.00	-	2,24,12,053.00	77,51,151.00	78,36,467.00
XII. Solar Water Heater	56,07,785.00	-	-	56,07,785.00	0%	-	-	-	-	56,07,785.00	56,07,785.00
XIII. Generator DG Set	1,10,96,674.00	-	-	1,10,96,674.00	15%	89,10,737.81	3,27,890.00	-	92,38,627.81	18,58,046.19	21,85,936.19
XIV. Sewage Treatment Plant	18,71,594.00	-	-	18,71,594.00	15%	17,18,801.00	22,919.00	-	17,41,720.00	1,29,874.00	1,52,793.00
XV. Central Gas System	1,30,51,680.00	-	-	1,30,51,680.00	15%	81,38,207.00	7,37,021.00	-	88,75,228.00	41,76,452.00	49,13,473.00
A. Total of CURRENT YEAR	4,12,66,38,558.00	63,71,74,851.00	31,61,500.00	4,76,06,51,909.00		2,08,67,86,210.00	31,81,86,853.00	-	2,40,49,73,063.00	2,35,84,00,635.00	2,03,98,52,347.00
XVI. Capital Work-in -progress											
Transfer to Assets	1,47,12,21,233.10	54,27,74,798.02	-	2,01,39,96,031.12	-	-	-	-	-	2,01,39,96,031.12	1,47,12,21,233.10
B. NET WORK-IN-PROGRESS	1,47,12,21,233.10	54,27,74,798.02	-	2,01,39,96,031.12		-	-	-	-	2,01,39,96,031.12	1,47,12,21,233.10
TOTAL (A+B)	5,59,78,59,791.10	1,17,99,49,649.02	31,61,500.00	6,77,46,47,940.12		2,08,67,86,210.00	31,81,86,853.00	-	2,40,49,73,063.00	4,37,23,96,666.12	3,51,10,73,580.10



SCHEDULE-9 ACADEMIC RECEIPTS

PARTICULARS	AMOUNTS
FEES FROM STUDENTS	
Academic & Examinations Fees	5,14,43,23,943.00
TOTAL (A)	5,14,43,23,943.00
FEES FROM PATIENTS	
Medical / Clinical Fees	1,04,10,98,971.00
TOTAL (B)	1,04,10,98,971.00
GRAND TOTAL (A+B)	6,18,54,22,914.00

SCHEDULE-10 GRANTS & DONATIONS (Irrevocable Grants & Subsidies Received)

----- Not Applicable -----

SCHEDULE-11 OTHER INCOME

PARTICULARS	AMOUNTS
A. Income from Land & Building	
1. Building Rent From Others	19,70,536.00
Total	19,70,536.00
B. Sale of Institute's Publications	-
C. Income from Holding Events	-
Total	-
D. Interest on Term Deposits:	
a) With Scheduled Banks/Saving Bank	45,71,44,611.00
b) Others	15,45,037.00
Total	45,86,89,648.00
E. Interest on Savings Accounts:	
Total	-
F. Interest on Loans:	
Total	-
G. Interest on Debtors and Other Receivable	-
H. Others	
1. Conference/Seminar/Workshop Fees	2,19,938.00
2. Membership Fees from Constituent Colleges	25,00,000.00
3. Misc. Receipts	2,75,07,371.00
4. Increase in Inventory	4,77,390.00
Total	3,07,04,699.00
GRAND TOTAL (A+B+C+D+E+F+G+H)	49,13,64,883.00

SCHEDULE- 12 STAFF PAYMENTS & BENEFITS

PARTICULARS	AMOUNTS
Employers Contribution to Provident Fund	2,68,05,688.00
Overtime, Allowances and Bonus	10,26,384.00
Fellowship to PHD Students	6,79,266.00
Gratuity Expenses	4,47,68,850.00
Honorarium/Remuneration Expenses	45,57,688.00
Salaries and Wages	1,27,38,71,795.00
Students Stipends	32,13,36,426.00
Staff Quarter Rent Expenses	2,77,88,618.00
Staff Welfare Expenses	49,75,390.00
TOTAL	1,70,58,10,105.00



SCHEDULE-13 ACADEMIC EXPENSES

PARTICULARS	AMOUNTS
Admission Expenses	6,59,042.00
Affiliation Fees	19,00,600.00
Annual Social Gathering	10,31,670.00
Building Rent	49,13,706.00
Clinical Expenses	2,95,209.00
Chemical, Kits and Consumable Expenses	14,32,412.00
Convocation Expenses	30,86,419.00
Examination Expenses	1,91,59,753.00
Functions & Programmes Expenses	31,17,084.00
Inspection / Accreditation (NAAC) Fees/NABH	90,94,000.99
Journals & News Paper & Periodicals	1,61,67,752.00
Library Expenses	28,408.00
Students Sports & Games & Other Activities Expenses	9,38,403.00
Membership Fees	15,27,000.00
Research Expenses	2,27,757.00
Seminar/Workshop/ Conference	12,43,243.52
Scholarship/Freeship	16,69,96,579.76
NSS Expenses	88,650.00
Students Welfare Expenses	19,41,951.00
UG & PG Course Fees & Expenses	37,43,097.00
Verification Expenses	2,82,628.00
TOTAL	23,78,75,365.27
Expenditures related to Research and Development	47,57,507.00
TOTAL	23,31,17,858.00

SCHEDULE-14 ADMINISTRATIVE AND GENERAL EXPENSES

PARTICULARS	AMOUNTS
Advertisement and Publicity	8,60,367.00
Charity Expenses	46,39,02,145.49
Diet Charges	87,64,516.00
Electricity and Power	14,50,32,143.12
Guest House Expenses	2,47,579.00
Garden Expenses	68,75,481.00
Insurance Charges	8,86,467.00
Generator Diesel Expenses	69,32,615.65
Oxygen Cylinder Expenses	1,89,41,211.00
Legal & Professional Charges	66,34,364.40
Linen Expenses	44,49,566.00
Medicine & Surgical Expenses	6,53,23,017.02
Meeting Expenses	2,52,998.00
Camp Expenses	14,74,663.00
Office & Misc Expenses	61,16,381.60
Photocopy Expenses	14,97,313.00
Property Tax	25,96,745.00
Printing & Stationary	2,39,31,943.00
Registration, Licence & Renewal Expenses	3,91,174.00
Remuneration to Auditors	35,51,100.00
Shares to Visiting Doctors	13,59,93,399.00
Security Guard Expenses	5,24,64,331.00
Stores & Consumable Expenses	9,32,690.00
Postage, Telephone and Internet Charges	67,18,426.64
Publication Incentives Expenses	15,51,674.00
Travelling and Conveyance Expenses	79,06,156.20
Washing & Cleaning Expenses	22,77,48,257.96
Water Charges	2,21,05,228.00
Loss on sale of Assets	3,23,710.00
Lab & Department Expenses	26,25,90,890.00
TOTAL	1,48,69,96,553.08
Expenditures related to Research and Development	2,97,39,931.00
TOTAL	1,45,72,56,622.00



SCHEDULE-15 TRANSPORTATION EXPENSES

PARTICULARS	AMOUNTS
I. Vehicles (Owned by Educational Institution)	
a) Running Expenses (Petrol/ Diesel /Toll Tax)	40,77,901.42
b) Repairs & Maintenance	24,99,886.00
c) Vehicle Taxes, Insurance & Expenses	4,41,937.00
TOTAL	70,19,724.42
Expenditures related to Research and Development	1,40,394.00
TOTAL	68,79,330.00

SCHEDULE-16 REPAIRS & MAINTENANCE

PARTICULARS	AMOUNTS
Building & Infrastructure	2,92,17,157.00
Campus	71,66,471.00
Computers & Software	46,34,366.00
Electricals	2,36,86,254.00
Equipment & Instruments	5,55,13,943.30
Furniture & Fixture	1,47,13,706.00
Others	50,52,494.00
TOTAL	13,99,84,391.30
Expenditures related to Research and Development	27,99,688.00
TOTAL	13,71,84,703.00

SCHEDULE-17 FINANCE COSTS

PARTICULARS	AMOUNTS
Bank Interest/ Financial Charges	76,09,837.05
TOTAL	76,09,837.05
Expenditures related to Research and Development	1,52,197.00
TOTAL	74,57,640.00

PLACE : AURANGABAD
DATE : 21/08/2023

Ashok Patil
(MRS. A G KAMBLE)
ACCOUNTANT

(Signature)
(DR. P G BAMESH)
FINANCE OFFICER

(Signature)
(DR. R B GOEL)
REGISTRAR

(Signature)
(DR. S D DALVI)
VICE CHANCELLOR



FOR ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. No. 122065W

(Signature)
(SAURABH AGRAWAL)
PARTNER
M. No. 131312

ANNEXURE-A

SR. NO.	NAME OF THE UNITS INCLUDED IN CONSOLIDATED STATEMENTS
1	MGM INSTITUTE OF HEALTH SCIENCES (HO)
2	MGM MEDICAL COLLEGE & HOSPITALS, NAVI MUMBAI
	a) MGM MEDICAL COLLEGE, KAMOTHE, NAVI MUMBAI
	b) MGM MEDICAL COLLEGE HOSPITAL, KAMOTHE, NAVI MUMBAI
	c) MGM MEDICAL COLLEGE HOSPITAL, KALAMBOLI, NAVI MUMBAI
3	MGM MEDICAL COLLEGE & HOSPITALS, AURANGABAD
	a) MGM MGM MEDICAL COLLEGE, AURANGABAD
	b) MGM MEDICAL COLLEGE HOSPITAL, AURANGABAD
	c) MGM MEDICAL COLLEGE HOSPITAL, AJABNAGAR, AURANGABAD
	d) MEDICAL CENTRE & RESEARCH INSTITUTE, AURANGABAD
4	MGM SCHOOL OF BIOMEDICAL SCIENCES, NAVI MUMBAI
5	MGM SCHOOL OF PHYSIOTHERAPY, NAVI MUMBAI
6	MGM NEW BOMBAY COLLEGE OF NURSING, NAVI MUMBAI
7	MGM SCHOOL OF PHYSIOTHERAPY, AURANGABAD
8	MGM SCHOOL OF BIOMEDICAL SCIENCES, AURANGABAD
9	MGM INSTITUTE'S UNIVERSITY DEPARTMENT OF PROSTHETICS & ORTHOTICS, NAVI MUMBAI