

MGM INSTITUTE OF HEALTH SCIENCES

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

KAMOTHE, NAVI MUMBAI.

CONSOLIDATED STATEMENTS OF ACCOUNT

OF

MGM INSTITUTE OF HEALTH SCIENCES , NAVI MUMBAI.

AND

MGM'S MEDICAL COLLEGE & HOSPITALS, NAVI MUMBAI.

AND

MGM'S MEDICAL COLLEGE & HOSPITALS, AURANGABAD.

FOR

FINANCIAL YEAR : 2021-2022

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, 2022

(Amount in Rs.)		
SOURCES OF FUNDS	Sch.	Amount
UNRESTRICTED FUNDS		
Corpus	1	25,00,00,000.00
General Fund	2	1,96,29,55,215.00
Designated/Earmarked Funds	3	10,92,67,68,582.00
RESTRICTED FUNDS		
-		
LOANS/BORROWINGS		
Secured	4A	10,24,15,758.00
Unsecured	4B	-
CURRENT LIABILITIES & PROVISIONS		
	5	1,49,59,05,399.00
TOTAL (Rs.)		14,73,80,44,954.00
APPLICATION OF FUNDS		
FIXED ASSETS		
	6	
Tangible Assets		2,03,98,52,347.00
Intangible Assets		-
Capital Work-In-Progress		1,47,12,21,234.00
INVESTMENTS		
Long Term		10,00,00,000.00
Short Term		-
CURRENT ASSETS		
	7	8,47,77,64,886.00
LOANS, ADVANCES & DEPOSITS		
	8	2,64,92,06,487.00
TOTAL (Rs.)		14,73,80,44,954.00

This is the Consolidated Balance sheet prepared from audited standalone Balance sheet of MGM Institute of Health Sciences , Navi Mumbai, MGM's Medical College and Hospitals, Kamotthe, Navi Mumbai and MGM's Medical College and Hospitals, Aurangabad.

PLACE : AURANGABAD

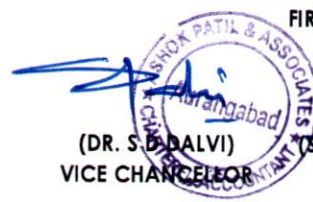
DATE : 27/09/2022



(MRS. A G KAMBLE)
ACCOUNTANT


(DR. P G RAMESH)
FINANCE OFFICER


(DR. R B GOEL)
REGISTRAR

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




(DR. S. B. 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, 2022

(Amount in Rs.)

Particulars	Sch.	Unrestricted Funds			Restricted Fund	Total
		Corpus	Designated Fund	General Fund		
INCOME						
Academic Receipts	9			6,07,12,67,741.00		6,07,12,67,741.00
Grants & Donations	10			-		-
Income from investments				-		-
Other Incomes	11			32,59,72,066.00		32,59,72,066.00
				-		-
TOTAL (A)		-	-	6,39,72,39,807.00		6,39,72,39,807.00
EXPENDITURE						
Manpower Expenses	12			1,38,31,74,005.00		1,38,31,74,005.00
Academic Expenses	13			10,37,06,265.00		10,37,06,265.00
Admin & General Expenses	14			73,19,35,078.00		73,19,35,078.00
Transportation Expenses	15			43,66,354.00		43,66,354.00
Repairs & Maintenance	16			11,74,87,973.00		11,74,87,973.00
Finance Costs	17			61,24,414.00		61,24,414.00
Research and Development				58,66,98,521.00		58,66,98,521.00
Depreciation	6			26,77,85,604.00		26,77,85,604.00
TOTAL (B)		-	-	3,20,12,78,214.00		3,20,12,78,214.00
Balance Being Excess of Income over Expenditure (A-B)				3,19,59,61,593.00		3,19,59,61,593.00
Transfer to/from Designated Fund						
- Building / Development Fund				2,75,00,00,000.00		2,75,00,00,000.00
- Corpus Fund				-		-
Balance Being Surplus/ (Deficit) Carried to General Fund		-	-	44,59,61,593.00		44,59,61,593.00

This is the Consolidated Income and Expenditure account prepared from standalone audited income and expenditure account of MGM Institute of Health Sciences , Navi Mumbai, MGM's Medical College and Hospitals, Kamothe, Navi Mumbai and MGM's Medical College and Hospitals, Aurangabad. 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 : 27/09/2022

FOR ASHOK PATIL & ASSOCIATES,

CHARTERED ACCOUNTANTS,

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PARTNER

M. No. 131312

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

SCHEDULE-1 CORPUS

PARTICULARS	AMOUNT
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	AMOUNT
Balance As At The Beginning Of The Year	1,51,68,49,074.00
Add: Unclaimed Liabilities of earlier years transferred to General Fund	1,44,548.00
Add: Balance of Net Income Transferred From the Income and Expenditure Account	44,59,61,593.00
BALANCE AT THE YEAR-END	1,96,29,55,215.00
ROUND OFF (Rs.)	1,96,29,55,215.00

SCHEDULE-3 DESIGNATED/EARMARKED FUNDS

PARTICULARS	AMOUNT
a) Opening Balance of the Funds	8,17,36,69,925.86
b) Additions to the Funds:	-
i. Donation/Grants	-
ii. Income from Investments Made of the Funds	-
iii. Accrued Interest on Investments of the Funds	-
iv. Building / Development Fund	2,75,00,00,000.00
v. Other Additions (Students Aid Fund)	19,45,389.00
vi. Indigent Patients Fund (IPF) :	11,53,267.00
Total	2,75,30,98,656.00
c) Utilisation/Expenditure Towards Objectives of Funds	-
Total	-
ii. Revenue Expenditure	-
Total	-
Total (c)	-
NET BALANCE AS AT THE YEAR-END (a+b-c)	10,92,67,68,581.86
ROUND OFF TOTAL (Rs.)	10,92,67,68,582.00

SCHEDULE-4 LOANS/BORROWINGS

4A - SECURED LOANS

PARTICULARS	AMOUNT
1. Central Government	-
2. State Government (Specify)	-
3. Financial Institutions	-
4. Banks:	
a) Term Loans	10,24,15,757.40
b) Other Loans (specify)	-
5. Other Institutions and Agencies	-
6. Debentures and Bonds	-
7. Others (Specify)	-
Total	10,24,15,757.40
ROUND OFF TOTAL (Rs.)	10,24,15,758.00



4B - UNSECURED LOANS

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

SCHEDULE-5 CURRENT LIABILITIES & PROVISIONS

PARTICULARS	AMOUNT
A. CURRENT LIABILITIES	
1. Deposits from Staff	
Staff Deposits	3,72,97,599.50
2. Deposits from Students/ Contractors & Others	
Hostel Deposit	16,45,000.00
Library Deposit	27,43,835.00
Caution Money Deposit	21,33,22,200.00
Other Deposit	1,89,99,399.00
3. Sundry Creditors	
a) For Goods & Services	
Creditors for Purchases	67,95,43,868.34
Creditors for Assets	2,09,98,211.75
Creditors for Expenses	23,78,00,094.26
b) Others (Specify)	
4. Advances Received	
Advance Fees from Students/ Patients	4,63,83,096.14
5. Interest accrued But not Due on:	
6. Statutory Liabilities (GPF,TDS,WC TAX,CPF,GIS,NPS):	
a) Overdue	-
b) Others	
Professional Tax Payable	4,95,250.00
Provident Fund Payable	37,96,236.00
TDS/ WCT TDS Payable	40,75,469.00
7. Other Current Liabilities	
Payable to staff	5,94,14,567.00
Payable to students	8,12,88,399.00
Payable to Patients	-
Payable Others	4,81,52,199.96
TOTAL (A)	1,45,59,55,424.95
B. PROVISIONS	
1. Gratuity	3,99,49,972.00
TOTAL (B)	3,99,49,972.00
TOTAL (A+B)	1,49,59,05,396.95
ROUND OFF TOTAL (Rs.)	1,49,59,05,399.00



SCHEDULE-7 CURRENT ASSETS

PARTICULARS	AMOUNT
1. Stock:	
a) Stores and Spares	61,70,051.00
2. Sundry Debtors:	
3. Cash Balances in Hand (Including Cheques/Drafts and Imprest)	
Cash in Hand	5,44,583.00
4. Bank Balances	
(to be Further Classified as Pertaining to Earmarked Fund of Otherwise)	
a) With Scheduled Bank:	
-In Current / Savings Accounts	45,00,21,866.94
Punjab National Bank	(3,68,136.00)
State Bank of India	1,07,44,139.00
Standard Urban Co Op Bank	24,99,818.00
The Saraswat Co op Bank	8,84,412.00
IDBI Bank	27,05,16,042.00
DCB Bank	2,44,974.00
HDFC Bank	9,28,217.00
Other Banks	16,45,72,400.94
-In term Deposit Accounts	
FDRs	8,02,10,28,384.89
b) With Non-Schedules Banks:	
- In Current Accounts	-
- In Term Deposit Accounts	-
- In Savings Accounts	-
5. Post Office-Savings Accounts	-
TOTAL	8,47,77,64,885.83
ROUND OFF TOTAL (Rs.)	8,47,77,64,886.00

SCHEDULE-8 LOANS, ADVANCES & DEPOSITS

PARTICULARS	AMOUNT
1. Advances to Employees: (Non-Interest Bearing)	
a) Salary	51,97,713.00
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	5,05,21,404.06
Advance Against Expenses	53,71,196.84
Advance to Others	8,85,262.00
c) Other Institutions and Agencies	-
4. Prepaid Expenses	
a) Insurance & Other	2,02,68,220.00



5. Deposits	
a) Telephone	1,66,823.00
b) Rent	30,000.00
c) Electricity (MSEB)	1,54,35,966.00
d) AICTE	15,60,000.00
e) MCI	4,00,000.00
g) Gas/ Oxygen Cylinder Deposit	23,800.00
h) Others	28,22,096.00
- Other Deposits	28,22,096.00
6. Income Accrued:	
a) On Investment from Earmarked/Endowment Funds	
b) On Investments-Others	
Accrued Interest on FDR	21,74,990.00
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	1,52,98,53,282.38
RGAY Fees Receivable	-
TDS Receivable	1,43,36,609.00
Income Tax Refund Receivable	1,28,64,908.00
Others	98,72,94,216.08
Reaserch Fund Receivable	7,91,480.00
Alumni Association of MGMIHS	90,777.00
Mahatma Gandhi Mission	98,64,11,959.08
8. Claims Receivable	
TOTAL	2,64,92,06,486.36
ROUND OFF TOTAL (Rs.)	2,64,92,06,487.00



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 01/04/2020	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	-	-	9,21,67,793.17	0%	-	-	-	-	9,21,67,792.50	9,21,67,792.50
b) Leasehold	-	-	-	-	0%	-	-	-	-	-	-
II. Building:											
a) On Freehold Land	1,85,17,72,175.73	27,30,28,526.00	-	2,12,48,00,701.73	10%	73,54,05,786.49	13,89,39,492.00	-	87,43,45,278.49	1,25,04,55,423.24	1,11,63,66,389.24
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)	1,24,60,02,304.80	16,56,37,027.43	-	1,41,16,39,332.23	15%	77,61,35,898.46	9,53,25,515.00	-	87,14,61,413.46	54,01,77,918.77	46,98,66,406.34
IV. Vehicles	3,77,28,232.04	43,99,000.00	-	4,21,27,232.04	15%	2,04,87,758.70	32,45,921.00	-	2,37,33,679.70	1,83,93,552.34	1,72,40,473.34
V. Furniture/Fixtures/ Dead Stocks	18,72,88,440.48	1,65,71,814.00	-	20,38,60,254.48	10%	10,79,53,897.10	95,90,636.00	-	11,75,44,533.10	8,63,15,721.38	7,93,34,543.38
VI. Computer/Peripherals	9,11,11,024.00	2,11,50,622.00	-	11,22,61,646.00	40%	7,38,86,412.00	1,53,50,094.00	-	8,92,36,506.00	2,30,25,140.00	1,72,24,612.00
VII. Electric Installations	2,01,02,116.00	6,17,279.00	-	2,07,19,395.00	15%	1,63,86,539.00	6,49,928.00	-	1,70,36,467.00	36,82,928.00	37,15,577.00
VIII. Patents	2,93,554.00	17,925.00	-	3,11,479.00	25%	1,59,774.00	37,926.00	-	1,97,700.00	1,13,779.00	1,33,780.00
IX. Library books	5,16,01,735.32	17,18,344.00	-	5,33,20,079.32	40%	4,89,77,799.32	17,36,912.00	-	5,07,14,711.32	26,05,368.00	26,23,936.00
X. Lab Infrastructure	49,22,242.00	-	-	49,22,242.00	10%	24,57,498.00	2,46,474.00	-	27,03,972.00	22,18,270.00	24,64,744.00
XI. Air Conditioners	2,85,76,570.00	3,04,100.00	-	2,88,80,670.00	15%	1,96,61,297.00	13,82,906.00	-	2,10,44,203.00	78,36,467.00	89,15,273.00
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%	85,24,984.81	3,85,753.00	-	89,10,737.81	21,85,936.19	25,71,689.19
XIV. Sewage Treatment Plant	18,71,594.00	-	-	18,71,594.00	15%	16,91,838.00	26,963.00	-	17,18,801.00	1,52,793.00	1,79,756.00
XV. Central Gas System	1,30,51,680.00	-	-	1,30,51,680.00	15%	72,71,123.00	8,67,084.00	-	81,38,207.00	49,13,473.00	57,80,557.00
A. Total of CURRENT YEAR	3,64,31,93,921.00	48,34,44,637.00	-	4,12,66,38,558.00		1,81,90,00,606.00	26,77,85,604.00	-	2,08,67,86,210.00	2,03,98,52,347.00	1,82,41,93,314.00
XVI. Capital Work-in -progress											
Transfer to Assets	1,33,92,20,028.90	25,49,45,038.20	12,29,43,834.00	1,47,12,21,233.10	-	-	-	-	-	1,47,12,21,233.10	1,33,92,20,028.90
B. NET WORK-IN-PROGRESS	1,33,92,20,028.90	25,49,45,038.20	12,29,43,834.00	1,47,12,21,233.10		-	-	-	-	1,47,12,21,233.10	1,33,92,20,028.90
TOTAL (A+B)	4,98,24,13,949.90	73,83,89,675.20	12,29,43,834.00	5,59,78,59,791.10		1,81,90,00,606.00	26,77,85,604.00	-	2,08,67,86,210.00	3,51,10,73,580.10	3,16,34,13,342.90



SCHEDULE-9 ACADEMIC RECEIPTS

PARTICULARS	AMOUNT
FEEs FROM STUDENTS	
Academic & Examinations Fees	4,75,00,69,360.79
TOTAL (A)	4,75,00,69,360.79
FEEs FROM PATIENTS	
Medical / Clinical Fees	1,32,11,98,379.77
TOTAL (B)	1,32,11,98,379.77
GRAND TOTAL (A+B)	6,07,12,67,741.00

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

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

SCHEDULE-11 OTHER INCOME

PARTICULARS	AMOUNT
A. Income from Land & Building	
1. Hostel Room Rent	-
2. Licence Fees	-
3. Hire Charges of Auditorium/Play Ground/Convention Centre, etc.	-
4. Electricity & Water Charges	-
5. Building Rent From Others	15,11,970.00
5. Rent From Doctors/ Staff	-
Total	15,11,970.00
B. Sale of Institute's Publications	-
C. Income from Holding Events	-
Total	-
D. Interest on Term Deposits:	
a) With Scheduled Banks/Saving Bank	31,16,36,327.64
Total	31,16,36,327.64
E. Interest on Savings Accounts:	
Total	-
F. Interest on Loans:	
Total	-
G. Interest on Debtors and Other Receivable	-
H. Others	
1. Income from Consultancy	-
2. HRA Received	-
3. Income from Royalty	-
4. Conference/Seminar/Workshop Fees	-
5. Membership Fees from Constituent Colleges	25,00,000.00
6. Misc. Receipts	1,03,23,768.00
7. Profit on Sale/Disposal of Assets:	
a) Owned Assets	-
b) Assets Acquired Out of Grants, or Received Free of Cost	-
8. Written Back Of Credit Balances	-
9. Increase in Inventory	-
Total	1,28,23,768.00
GRAND TOTAL (A+B+C+D+E+F+G+H)	32,59,72,066.00



SCHEDULE- 12 MANPOWER EXPENSES

PARTICULARS	AMOUNT
Employers Contribution to Provident Fund	2,80,81,520.00
Overtime, Allowances and Bonus	91,914.00
Security Guard Expenses	4,43,66,155.00
Fellowship to PHD Students	5,42,550.00
Gratuity Expenses	2,55,20,440.00
Honorarium/Remuneration Expenses	34,01,380.00
Salaries , Wages and Other Expenses	1,35,80,26,035.00
Students Stipends	22,02,38,618.00
Staff Quarter Rent Expenses	2,59,54,109.00
Staff Welfare Expenses	2,27,44,784.90
TOTAL	1,72,89,67,505.90
Expenditures related to Research and Development	34,57,93,501.00
TOTAL	1,38,31,74,005.00

SCHEDULE-13 ACADEMIC EXPENSES

PARTICULARS	AMOUNT
Admission Expenses	7,08,802.00
Affiliation Fees	31,68,500.00
Building Rent	40,15,344.00
Clinical Expenses	79,735.00
Patent Filing & Registration Expenses	48,193.00
Convocation Expenses	1,06,738.00
Examination Expenses	1,38,32,218.00
Functions & Programmes Expenses	28,36,571.00
Inspection / Accreditation (NAAC) Fees/NABH	57,43,389.00
Journals & News Paper & Periodicals	1,60,27,084.00
Membership Fees	14,77,000.00
Seminar/Workshop/ Conference	8,48,203.90
Scholarship/Freeship	7,53,97,383.00
Students Welfare Expenses	15,82,663.00
UG & PG Course Fees & Expenses	34,70,000.00
Training & Educational Exp.	2,91,007.00
TOTAL	12,96,32,830.90
Expenditures related to Research and Development	2,59,26,566.00
TOTAL	10,37,06,265.00



SCHEDULE-14 ADMINISTRATIVE AND GENERAL EXPENSES

PARTICULARS	AMOUNT
Advertisement and Publicity	4,38,498.00
Charity Expenses	32,95,29,291.77
Diet Charges	1,67,64,555.00
Electricity and Power	9,23,52,582.84
Guest House Expenses	3,20,932.00
Garden Expenses	16,06,016.00
Insurance Charges	17,51,275.00
Generator Diesel Expenses	54,96,169.05
Oxygen Cylinder Expenses	2,68,38,696.00
Legal & Professional Charges	84,74,199.60
Linen Expenses	38,69,542.00
Medicine & Surgical Expenses	7,51,89,087.57
Meeting Expenses	2,08,976.00
Camp Expenses	5,29,051.00
Office & Misc Expenses	41,93,064.94
Photocopy Expenses	8,74,406.00
Property Tax	22,82,931.00
Printing & Stationary	1,89,15,988.26
Registration, Licence & Renewal Expenses	4,56,320.00
Remuneration to Auditors	30,42,000.00
Shares to Visiting Doctors	13,39,77,681.00
Stores & Consumable Expenses	5,05,965.00
Postage, Telephone and Internet Charges	47,92,914.69
Travelling and Conveyance Expenses	39,69,555.00
Washing & Cleaning Expenses	66,69,445.00
Water Charges	1,77,02,294.00
Lab & Department Expenses	15,15,57,689.50
Decrease in Inventory	26,09,721.00
TOTAL	91,49,18,847.22
Expenditures related to Research and Development	18,29,83,769.00
TOTAL	73,19,35,078.00

SCHEDULE-15 TRANSPORTATION EXPENSES

PARTICULARS	AMOUNT
1. Vehicles (Owned by Educational Institution)	
a) Running Expenses (Petrol/ Diesel /Toll Tax)	7,25,061.00
b) Repairs & Maintenance	42,24,368.00
c) Vehicle Taxes, Insurance & Expenses	5,08,514.00
2. Vehicles Taken on Rent/ Lease	
a) Rent/Lease Expenses	-
TOTAL	54,57,943.00
Expenditures related to Research and Development	10,91,589.00
TOTAL	43,66,354.00



SCHEDULE-16 REPAIRS & MAINTENANCE

PARTICULARS	AMOUNT
Building & Infrastructure	4,39,76,731.00
Campus	50,39,785.00
Computers & Software	45,89,787.00
Electricals	2,24,59,465.00
Equipment & Instruments	5,50,46,647.00
Furniture & Fixture	78,55,056.00
Others	78,92,495.00
TOTAL	14,68,59,966.00
Expenditures related to Research and Development	2,93,71,993.00
TOTAL	11,74,87,973.00

SCHEDULE-17 FINANCE COSTS

PARTICULARS	AMOUNT
Bank Interest/ Financial Charges	76,55,517.10
TOTAL	76,55,517.10
Expenditures related to Research and Development	15,31,103.00
TOTAL	61,24,414.00

PLACE : AURANGABAD
DATE : 27/09/2022



(MRS. A G KAMBLE)
ACCOUNTANT


(DR. P G 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 AGRAWAL)
PARTNER
M. No. 131312

