

DEVELOPMENT MANAGEMENT **INSTITUTE**

Statutory Audit Report

FOR THE FINANCIAL YEAR 2021-22



M.K. Singh & Co.

170/12A, North Anandpuri, West Boring Canal Road, Patna- 800001

Contact No.- 9771421521, Email Id- riteshanand.ca@gmail.com



INDEPENDENT AUDITOR'S REPORT

To
The Members of Development Management Institute Society,
Second Floor, Udyog Bhawan,
East Gandhi Maidan, Patna-800004.

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of **Development Management Institute Society, Patna** ("the Entity"), which comprise the Balance Sheet at March 31st 2022, the Income & Expenditure Account and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2022, and of its financial performance and its cash flows for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

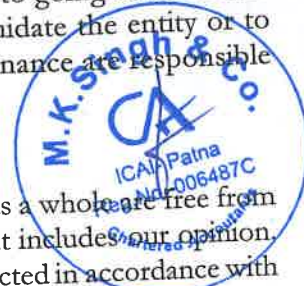
We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain



professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report on Other Legal and Regulatory Requirements

We report as under:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion, proper books of account as required by law have been kept by the Development Management Institute, Patna so far as appears from our examination of those books;
- c) the Balance Sheet, the Statement of Income and Expenditure, dealt with by this Report are in agreement with the books of account.

Place: Patna
Date: 10.08.2022



For M.K.Singh & Co.
Chartered Accountants

Ritesh Anand

CA. Ritesh Anand
Partner

(M No. 410008)
UDIN: 22410008APBEMC5361

DEVELOPMENT MANAGEMENT INSTITUTE SOCIETY
Second Floor, Udyog Bhawan Campus, East Gandhi Maidan, Patna-800004

BALANCE SHEET AS AT 31-03-2022

Amount in Rupees

SOURCES OF FUNDS	Schedule	Current Year	Previous Year
Corpus	1	41,10,29,021.94	41,31,72,098.63
General Fund	2	12,15,74,083.88	17,61,04,968.88
Designated/Earmarked Funds	3 & 4	1,92,48,86,288.69	1,63,21,08,510.02
LOANS/BORROWINGS	5		
Secured		-	-
Unsecured		-	-
CURRENT LIABILITIES & PROVISIONS	6	6,25,70,987.51	6,58,40,510.00
TOTAL		2,52,00,60,382.01	2,28,72,26,087.54
APPLICATION OF FUNDS			
FIXED ASSETS	7		
Tangible Assets		41,10,29,021.93	41,31,72,098.63
Intangible Assets		-	-
Capital work in progress		-	-
Less :- Accumulated Depreciation Fund		-7,25,45,428.09	-6,75,80,294.86
NET FIXED ASSETS		33,84,83,593.84	34,55,91,803.78
INVESTMENTS	8		
Long Term		2,07,03,17,424.00	1,74,78,58,940.00
Short Term		83,18,663.00	9,07,73,191.00
CURRENT ASSETS	9	43,85,054.90	39,46,474.22
LOANS, ADVANCES & DEPOSITS	10	9,85,55,646.27	9,90,55,678.55
TOTAL		2,52,00,60,382.01	2,28,72,26,087.54
Significant Accounting Policies	24		
Notes forming part of Accounts	25		

For Development Management Institute Society

Secretary

Place : Patna

Date: 10.08.2022

Manager (F&A)



For M.K.Singh & Co.
(Chartered Accountants)
FRN 006487C

Ritesh Anand

CA. Ritesh Anand
Partner

M No. 410008

UDIN:- 22410008APBEMC5361

DEVELOPMENT MANAGEMENT INSTITUTE SOCIETY
 Second Floor, Udyog Bhawan Campus, East Gandhi Maidan, Patna-800004

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31.03.2022

Amount in Rupees

Particulars	Schedule	Current Period					Previous Year
		Unrestricted Funds			Academic and Other Income	Total	Total
		Corpus	Designated Funds	General Funds			
INCOME							
Academic Receipts	11	-	-	-	2,86,46,919.50	2,86,46,919.50	2,29,40,281.30
Grants & Subsidies	12	-	37,71,000.00	4,82,11,597.32	74,58,288.72	5,94,40,886.04	5,45,83,602.63
Income From Investments	13	-	-	-	88,06,928.09	88,06,928.09	1,50,36,445.19
Interest Earned	14	-	-	-	5,70,569.00	5,70,569.00	9,08,728.40
Income from Research Grants, CEP, Consulting Research, Teaching fee & Other	15	-	-	-	2,72,13,627.58	2,72,13,627.58	2,27,37,723.30
Prior Period Income	16	-	-	-	-	-	-
TOTAL (A)		-	37,71,000.00	4,82,11,597.32	7,26,96,332.89	12,46,78,930.21	11,62,06,780.82
EXPENDITURE							
Staff Payments & Benefits	16	-	-	-	6,64,50,841.97	6,64,50,841.97	6,17,59,137.06
Academic Expenses	17	-	37,71,000.00	50,46,157.67	-	88,17,157.67	1,02,18,518.73
Administrative and General Expenses	18	-	-	2,45,63,797.07	-	2,45,63,797.07	2,48,44,967.82
Transportation Expenses	19	-	-	15,59,625.00	-	15,59,625.00	13,48,199.00
Repairs & Maintenance	20	-	-	10,49,297.92	-	10,49,297.92	11,87,562.10
Finance Costs	21	-	-	-	-	-	-
Other Expenses	22	-	-	1,36,62,719.66	-	1,36,62,719.66	88,43,333.95
Depreciation	7	-	-	-	62,45,490.92	62,45,490.92	80,05,062.16
Prior Period Expenses	23	-	-	23,30,000.00	-	23,30,000.00	-
TOTAL (B)		-	37,71,000.00	4,82,11,597.32	7,26,96,332.89	12,46,78,930.21	11,62,06,780.82
Balance being excess of Income over Expenditure (A-B) Transfer to / from							
Designated fund							
Building fund Others (specify)		-	-	-	-	-	-
Balance Being Surplus (Deficit) Carried to General Fund		-	-	-	-	-	-
Significant Accounting Policies	24						
Contingent Liabilities and Notes to Accounts	25						

For Development Management Institute Society

For M.K.Singh & Co.
 (Chartered Accountants)
 FRN 006487C

Secretary

Manager (F&A)



Ritesh Anand

CA. Ritesh Anand
 Partner
 M No. 410008

UDIN:- 22410008APBEMC5361

Place : Patna
 Date: 10.08.2022

Development Management Institute Society
Second Floor, Udyog Bhawan Campus, East Gandhi Maidan, Patna-800004

Cash Flow Statement for the year ended on 31.03.2022

Particulars	Amount(Rs.)	Amount(Rs.)
Cash Flow from Operating Activities		
Surplus/(deficit) for the year		
Adjustments for the non-operating expenses		
Depreciation	49,65,133.23	
Write Offs	-	
Interest Expense on Loans	-	
(Interest Income)	-	
(Dividend Income)	-	
(Grants relating to assets recognised as income in the Income & Expenditure Account)	-	49,65,133.23
Surplus/(deficit) before changes in the Current Assets/Current Liabilities		49,65,133.23
(Increase)/Decrease in Current Assets		
Less: Increase in Current Assets/ Loan & Advances	5,00,032.28	5,00,032.28
Increase/(Decrease) in Current liabilities		
Add : Increase in Current Liabilities	-32,69,522.49	-32,69,522.49
A. Net Cash flow from Operating Activities		21,95,643.02
Cash Flow from Investing Activities		
(Purchase)/Sale of fixed assets	21,43,076.70	
(Purchase)of investments	(24,00,03,956.00)	
Interest received	-	
Dividend received	-	
B. Net Cash from Investing Activities		-23,78,60,879.30



Cash Flow from Financing Activities		
Increase in General Fund	-5,45,30,885.00	
Increase in Corpus	-21,43,076.69	
Increase Designated fund	29,27,77,778.67	
Increase in Restricted fund	-	
Proceeds from long term borrowings	-	
(Repayment of long - term borrowings)	-	
Interest paid on loans	-	
Accrued Int on Investment		
C. Net Cash Flow from Financing Activities		23,61,03,816.98
Net Increase in Cash & Cash equivalents during the period (A+B+C)		4,38,580.70
Net Increase/Decrease in Cash Equivalents		-
Cash and Cash Equivalents at the beginning of the period		-
Cash Balance		
Bank Balance	39,46,474.22	39,46,474.22
Cash and Cash Equivalents at the end of the period		43,85,054.92

For Development Management Institute Society



Secretary

Manager (F&A)

Place : Patna
Date: 10.08.2022

For M.K.Singh & Co.
(Chartered Accountants)
FRN 006487C

Ritesh Anand

CA. Ritesh Anand
Partner

M No. 410008
UDIN:- 22410008APBEMC5361

Schedules Forming Part of Balance Sheet as at 31/03/2022

Schedule -1:			
CORPUS - DMIS			
Particulars		Current Year	Previous Year
Balance as at Beginning of Year		41,31,72,098.63	41,13,60,834.15
Add: Contribution towards Corpus equivalent to Addition to Fixed Assets		-21,43,076.70	18,11,264.48
		41,10,29,021.93	41,31,72,098.63
Less: Assets Written off during the year		-	-
Balance at the end of the year		41,10,29,021.93	41,31,72,098.63

Schedule -2:					
GENERAL FUND					
Particulars	Current Year (2021-22)		Total Fund	Previous Year (2020-21)	
	RDD Fund	Other Fund		RDD Fund	Other Fund
Balance as at beginning of the year	7,40,02,219.73	10,21,02,749.16	17,61,04,968.89	9,56,41,801.33	11,01,87,084.19
Add : Liabilities written Back			-		1,73,997.00
Add : Contribution towards General Fund			-	2,01,50,000.00	2,01,50,000.00
Add:- Transferred from Income and Expenditure Account		6,52,38,044.17	6,52,38,044.17		6,16,23,178.19
Add:- Reversal of Depreciation charged on Intangible Assets		11,39,001.03	11,39,001.03		-
	7,40,02,219.73	16,84,79,794.36	24,24,82,014.09	11,57,91,801.33	17,19,84,259.38
Less:- Transferred to Income and Expenditure Account	4,82,11,597.32	7,26,96,332.89	12,09,07,930.21	4,14,89,581.60	6,97,64,199.22
Less : Amount transferred to DMI Alumni Fund			-		1,17,311.00
Less : Amount transferred to DMI General Fund (BDO Training Fee)			-	3,00,000.00	3,00,000.00
Balance at the end of the year	2,57,90,622.41	9,57,83,461.47	12,15,74,083.88	7,40,02,219.73	10,21,02,749.16
				17,61,04,968.89	

Note:

Details of Other Fund			
Transferred from Income and Expenditure Account		Current Year	Previous Year
Academic Receipts		2,86,46,919.50	2,29,40,281.30
Income From Investments		88,06,928.09	1,50,36,445.19
Other Income		2,77,84,196.58	2,36,46,451.70
		6,52,38,044.17	6,16,23,178.19
Transferred to Income and Expenditure Account			
Staff Payments & Benefits		6,64,50,841.97	6,17,59,137.06
Depreciation		62,45,490.92	80,05,062.16
		7,26,96,332.89	6,97,64,199.22



Schedule -5: LOANS / BORROWINGS**A. SECURED LOANS**

Particulars		Current Year	Previous Year
1	Central Government	-	-
2	State Government (Specify)	-	-
3	Financial Institutions		
a)	Term Loans	-	-
b)	Interest Accured and due	-	-
4	Banks:		
a)	Term Loans	-	-
b)	Interest Accured and due	-	-
5	Other Institutions and Agencies	-	-
6	Debentures and Bonds	-	-
7	Others (Specify)	-	-
		-	-

B. UNSECURED LOANS:

Particulars		Current Year	Previous Year
1	Central Government	-	-
2	State Government (Specify)	-	-
3	Financial Institutions		
a)	Term Loans	-	-
b)	Interest Accrued and due	-	-
4	Banks:		
a)	Term Loans	-	-
b)	Interest Accured and due	-	-
5	Other Institutions and Agencies	-	-
6	Debentures and Bonds	-	-
7	Fixed Deposits	-	-
8	Others (Specify)	-	-
		-	-



Schedule -6: CURRENT LIABILITIES & PROVISIONS

1 Separate Classification of Current Liabilities having more than 10% or more of the Total Current Liabilities:

2 Caution Money
From Current Students
From Ex-Students

3 General Current Liabilities

Particulars		Current Year	Previous Year
A	CURRENT LIABILITIES		
1	Deposits from Staff		
2	Deposits from Students	12,40,500.00	10,30,000.00
3	Sundry Creditors		
a	For Goods & Services		
b	Others (As per separate list enclosed)	7,73,415.00	9,00,656.00
4	Deposit - Others (including EMD, Security Deposit		
	<u>Performance Security</u>		
	Ravi Travels	38,400.00	
	Rai Caterer & Contractor	1,00,000.00	1,00,000.00
	Rock Intelligence & Securities P Ltd	2,00,000.00	2,00,000.00
	Rakshak Securitas Pvt Ltd		3,16,075.00
	Shiva Protection Force Pvt Ltd		3,66,326.00
	Service Master Clean Ltd	2,22,334.00	2,22,334.00
	Vandana Tour & Travels	2,04,000.00	2,04,000.00
5	Statutory Liabilities: (GPF, TDS, WC Tax, CPF, GIS, NPS,GST)		
a	Overdue		
b	<u>Others</u>		
	TDS Payable	4,41,738.00	8,62,904.00
	EPF Payable	8,23,712.00	5,85,348.00
	GST Payable	5,61,201.00	3,64,780.00
6	Other Current Liabilities		
a	Salaries	12,06,203.00	
b	<u>Unspent Fund against Sponsored Projects</u>		
(i)	UNICEF - Digital Communication & Monitoring Cell (DC)	2,30,732.00	-
(ii)	DMD, GoB - Centre of Excellence in Disaster Management	3,44,44,447.00	4,36,59,818.00
(iii)	UNICEF - WASH Observatory (Phase-III)		4,02,586.00
(iv)	UNICEF - The Impact of COVID-19 (UP)		2,97,845.00
(v)	UNICEF - Longitudinal Study	5,17,396.00	
c	Receipts against Sponsored Fellowships & Scholarships		
d	Unutilised Grants		
e	Grants in Advance		
f	<u>Other Funds</u>		
	DMI Alumni Fund	2,22,715.51	1,66,311.00
g	<u>Other Liabilities</u>		
(i)	Payable to Employees	1,90,584.00	35,478.00
(ii)	Information fees	104.00	104.00
(iii)	Term Fee Payable		35,17,910.00
	Total A	4,14,17,481.51	5,32,32,475.00
B	PROVISIONS		
1	For Taxation		
2	For Gratuity	74,51,194.00	50,38,525.00

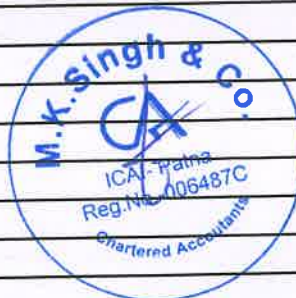


3	Superannuation / Pension		
4	Accumulated Leave Encashment	1,06,82,588.00	57,32,451.00
5	Trade Warranties / Claims		
6	<u>Other (Specify)</u>		
(i)	Audit Fee Payable	2,67,300.00	93,373.00
(ii)	Vehicle Hire Charges Payable	2,14,940.00	3,99,110.00
(iii)	EPF Consultancy Fee Payable		2,000.00
(iv)	Electricity Charges Payable	1,52,783.00	1,53,720.00
(v)	Claims Payable for Manpower service provider	20,44,716.00	11,66,356.00
(vi)	Honorarium/Consultancy/Professional Fee Payable	3,39,985.00	22,500.00
	Total B	2,11,53,506.00	1,26,08,035.00
	Total (A+B)	6,25,70,987.51	6,58,40,510.00



Details of Sundry Creditors.

SI No	Name	Current Year	Previous Year
1	BSNL	4,885.00	4,824.00
2	BIADA		5,34,231.00
3	Touchstone Pvt Ltd	27,138.00	
4	Indian Post Services	21,865.00	1,534.00
5	Krishna Collection	10,524.00	1,435.00
6	Amit Book Depot	9,619.00	
7	Books World	9,156.00	338.00
8	Harendra Thakur-Milk Supplier		1,150.00
9	Hotel Chanakya	37,249.00	7,087.00
10	Kiran Devi		2,700.00
11	Upwan Vatika	9,864.00	9,889.00
12	Zion Air Conditioning and Refrigeration	14,900.00	
13	Reliance JIO Infocomm	25,870.00	
14	Arbind Kumar	4,116.00	4,388.00
15	Aastha Bihar Craft		4,800.00
16	Azad Jeevika Mahila Sankul Sangh (Didi Ki Rasoi)		1,320.00
17	Balram Printers		2,550.00
18	Firemax Technical Services		7,316.00
19	Kumar Abhishek (AKRSP)		42,075.00
20	Kumar Gaurav (Hostel Owner)	21,780.00	20,350.00
21	Sailesh Kumar Singh(Hostel Owner)	21,780.00	20,350.00
22	Mittal Stationary Mart	2,835.00	1,536.00
23	Smart Service Centre		4,050.00
24	G. D Service		9,000.00
25	Nandan Kumar Singh		1,200.00
26	Ram Pravesh Ray		200.00
27	Om Sagar		200.00
28	Music Broadcast Ltd		16,177.00
29	PI System Pvt Ltd		1,31,960.00
30	Aranya System Pvt Ltd	37,800.00	9,664.00
31	Akash Kumar (BAMETI)	9,600.00	9,600.00
32	Aman Raj (BAMETI)		9,600.00
33	Durgawati Kumari (BAMETI)	9,600.00	12,000.00
34	Gaurav Kumar (BAMETI)	9,600.00	9,600.00
35	Thakur Institute of Management Studies, Career, Development & Research		17,426.00
36	VSP Enterprises		2,106.00
37	Aastha Bihar Craft	9,000.00	
38	Expression 360 Services India Pvt Ltd	3,34,547.00	
39	Ganga Didi Ki Rasoi	46,972.00	
40	Gopal Kumar Cook (Guest House)	2,800.00	
41	Prof Shekhar Chaudhury	2,136.00	
42	M/s Super Tour & Travels	45,820.00	
43	M/s Sycomp Powersol	36,288.00	
44	Shri Mani shankar Jha (News Paper)	271.00	
45	Shri R J M Pillai	7,400.00	
	Total	7,73,415.00	9,00,656.00

**Details of Amount Payable to Employees**

1	Prof. Amrita Dhiman	5,991.00	4,199.00
2	Prof Sridhar Telidevara	1,71,253.00	5,903.00
3	Prof S Rajeshwaran	5,080.00	

4	Shikha Kumari		2,400.00
5	Md Ehsan Alam	5,000.00	
6	Mr. Abhishék Saurav	2,925.00	
7	Prachi Raj (Covid)		22,976.00
8	Mr. Pushkar Kumar	335.00	
	Total	1,90,584.00	35,478.00

Details of Honorarium/Consultancy/Professional Fee Payable

1	Dr. Anamika Priyadarshini	67,500.00	
2	Dr. Jaya Kritika Ojha	67,642.00	
3	Prof Shyamal Gupta	72,300.00	
4	Mr. Abhay Kumar (Visiting Faculty)	67,500.00	
5	Prof Anamika Pandey	58,500.00	
6	Shahnaz Mirza		18,500.00
7	Dr. Madhurima Raj	250.00	
8	Dr. Sheetal Singh	1,293.00	
9	Nikita Kumari	5,000.00	4,000.00
	Total	3,39,985.00	22,500.00



SCHEDULE : 7				FIXED ASSETS			GROSS BLOCK			DEPRECIATION			NET BLOCK		
DESCRIPTION	Cost / Valuation as at Beginning of the Year			Additions during the Year			Deductions during the Year			Cost / Valuation at the Year end			As at the current Year		
	A	B					C			D = A+B-C	E	F	G	H = E+F-G	I = D - H
A. Tangible Assets															
I Land:															
a) Freehold	31,99,13,557.00	-	-	-	-	-	-	-	-	31,99,13,557.00	-	-	-	31,99,13,557.00	-
b) Leasehold	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II Buildings:															
a) On Freehold Land	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
a) On Leasehold Land	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c) Ownership Flats / Premises.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d) Superstructures on Land not belonging to educational Institutions.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. Plants, Machinery & Equipments															
IV. Vehicle	4,36,08,843.13	-	-	-	-	-	-	-	-	4,36,08,843.13	3,24,97,261.37	27,77,895.38	-	3,52,75,156.75	83,33,686.37
V. Furniture & Fixtures	52,97,588.23	-	-	-	-	-	-	-	-	52,97,588.23	39,97,813.54	2,59,954.94	-	42,57,768.48	10,39,819.75
VI. Electrical Installation	1,54,12,793.05	11,870.00	-	-	-	-	-	-	-	1,54,24,663.05	1,26,94,668.01	10,90,358.98	-	1,37,85,026.99	16,39,636.06
VII. Computer / Peripherals	2,31,98,199.10	2,75,182.96	-	-	-	-	-	-	-	2,32,88,382.06	1,53,44,325.74	15,74,272.48	-	1,67,77,241.55	65,11,140.51
VIII. Office Equipment	34,11,118.13	84,870.34	-	-	-	-	-	-	-	34,95,988.47	22,04,974.91	2,45,259.40	-	24,50,234.31	10,45,754.16
IX. Library books	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Tube Wells & Water Supply	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Tangible Assets (A)	41,08,42,098.63	3,71,923.30	1,85,000.00	41,10,29,021.93	6,67,39,043.57	59,47,741.18	1,41,356.66	7,25,45,428.09	33,84,83,593.84	34,41,03,054.06					
B. Capital Work in Progress															
Revenue Expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment/Reversal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital work in progress (B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C. Intangible Assets															
Logo & other Design	23,30,000.00	-	23,30,000.00	-	8,41,251.29	2,97,749.74	11,39,001.03	0.00	-0.00	14,88,748.71					
Total Intangible Assets (C)	23,30,000.00	-	23,30,000.00	-	8,41,251.29	2,97,749.74	11,39,001.03	0.00	-0.00	14,88,748.71					
TOTAL (A+B+C)	41,31,72,098.63	3,71,923.30	25,15,000.00	41,10,29,021.93	6,75,80,294.86	62,45,490.92	12,80,357.69	7,25,45,428.09	33,84,83,593.84	34,55,91,802.78					



SCHEDULE 8- INVESTMENTS

INVESTMENTS FROM EARMARKED / ENDOWMENTS FUNDS

Particulars	Current Year	Previous Year
1. In Central Government Securities	-	-
2. In State Government Securities	-	-
3. Other Approved Securities	-	-
4. Shares	-	-
5. Debentures & Bonds	-	-
6. <u>Term Deposits with Banks (Long Term)</u>	-	-
DMI Corpus Fund Investment	1,27,02,73,167.00	1,19,23,83,998.00
DMI Scholar Support Fund Investment	36,39,21,670.00	15,61,48,816.00
DMI Asset Creation Fund Investment	23,44,54,341.00	22,37,62,040.00
DMI Salary Fund Investment	-	-
DMI General Fund Investment	19,36,31,859.00	17,05,25,561.00
7. <u>Others (to be Specified) Long Term</u>	-	-
(i) Gratuity Fund with LIC	78,20,076.00	50,38,525.00
(ii) DMI Alumni Fund	2,16,311.00	-
	2,07,03,17,424.00	1,74,78,58,940.00
INVESTMENTS OTHERS		
Particulars	Current Year	Previous Year
1. In Central Government Securities	-	-
2. In State Government Securities	-	-
3. Other Approved Securities	-	-
4. Shares	-	-
5. Debentures & Bonds	-	-
6. <u>Term Deposits with Banks (Short Term)</u>	-	-
<u>Short Term</u>	-	-
DMI General Fund Investment	83,18,663.00	9,07,73,191.00
7. <u>Others (to be Specified) Short Term</u>	-	-
	83,18,663.00	9,07,73,191.00

SCHEDULE 9- CURRENT ASSETS

Particulars	Current Year	Previous Year
1. Stock:		
a) Stores and Spares	-	-
b) Loose Tools	-	-
c) Publications	-	-
d) Laboratory Chemicals , Consumables and Glassware	-	-
e) Building Material	-	-
f) Electrical Material	-	-
g) Stationery	-	-
g) Water Supply Material	-	-
2. Sundry Debtors:	-	-
a) Debts Outstanding for a period exceeding Six month	-	-
b) Others	-	-
	8,448.00	14,900.00
3. Cash Balances in Hand (Including Cheques / Drafts and Imprest).		
Big Bazaar wallet and other		1,104.76
4. Bank Balances		
a) With Scheduled Banks:		
In Current Accounts		
In Term Deposit Accounts		
<u>In Savings Accounts</u>		
Canara Bank-8531101013041	8,71,781.47	28,94,488.36
IDBI Bank - 1125104000076164	9,68,748.60	16,490.00
Union Bank of India -529602010008399	-	12,576.00
State Bank of India- 39550044941	24,84,576.83	33,378.80
Union (Corporation) Bank-520141001685153	51,500.00	9,73,536.30
a) With Non-Scheduled Banks:		
In Current Accounts		
In Term Deposit Accounts		
In Savings Accounts		
5. Post Office- Savings Accounts		
TOTAL	43,85,054.90	39,46,474.22



Schedule 10:

LOANS, ADVANCES & DEPOSITS

Particulars	Current Year	Previous Year
1. Advances to Employees: (Non-interest bearing)		
a) Salary		
b) Festival		
c) LTC		
d) Medical Advance		
e) Others - Advance	72,006.00	2,002.00
2. Long Term Advance to Employees:(Interest Bearing)		
a) Vehicle Loan		
b) Home Loan		
b) Others (to be Specified)		
3. Advance and Other Amounts recoverable in cash or in Kind or for Value to be Received:		
a) On Capital Account		
b) to Suppliers		
Ujiyar Hospitality and Restaurant	12,632.00	10,333.00
Shri S.P. Sinha	3,875.00	
c) Others (to be Specified) Prof. Gaurav Mishra	66,500.00	
4. Prepaid Expenses:		
a) Insurance	55,120.00	60,368.00
b) Other Expenses	12,77,626.00	9,21,876.00
5. Deposits		
a) Telephone	8,800.00	8,800.00
b) Lease Rent	27,66,540.00	26,47,040.00
c) Electricity	4,20,000.00	4,20,000.00
d) AICTE, if Applicable		
e) Others (to be Specified)		
6. Income Accrued:		
a) On Investments from Earmarked / Endowment Funds	6,04,56,907.27	6,55,01,205.87
b) On Investments - Others		
c) On Loans & Advances		
d) Others (Includes Income due unrealized)		
7. Other Current Assets Receivable from Sponsored Projects:		
a) Debit Balances in Sponsored Projects		
i) Receivable from Bihar Education Deptt	78,61,865.00	76,33,759.68
ii) Receivable from UNICEF	26,66,098.00	
iii) Receivable from AKRSP		1,77,000.00
iv) Receivable From Rural Development Department, GoB	18,78,000.00	
v) Receivable From Bihar State Edu. Infra. Dev. Corp Ltd.	12,38,400.00	
vi) Receivable From BIPARD	3,49,350.00	
vii) Receivable From Sabaur Agriculture University, Sabaur	10,741.00	
b) Debit Balance in Fellowships & Scholarship		
(i) Scholarship support - COMFED	73,38,586.00	1,88,56,000.00
c) Grants Receivable		
d) Other Receivables from UGC		
e) Claims Receivables		
i) TDS/GST Receivable	64,42,451.00	27,61,194.00
ii) Hostel Fee Receivable	4,17,860.00	56,100.00
iii) Term Fee Receivable	52,12,289.00	
TOTAL	9,85,55,646.27	9,90,55,678.55



Schedule: 11

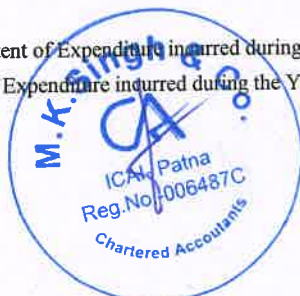
ACADEMIC RECEIPTS

Particulars	Current Year	Previous Year
FEES FROM STUDENTS		
Academic		
1. Term Fee	2,78,64,000.00	2,25,31,500.00
2. Admission Fee		
3. Enrolment Fee		
4. Library Admission Fee		
5. Laboratory Fee		
6. Art & Craft Fee		
7. Registration Fee		
8. Syllabus fee		
Total (A)	2,78,64,000.00	2,25,31,500.00
Examinations		
1. Admission Test Fee		
2. Annual Examinations Fee		
3. Mark Sheet, Certificate Fee		
4. Entrance Examination Fee		
Total (B)		
Other Fees		
1. Identity Card Fee	12,589.00	8,069.00
2. Fine / Miscellaneous Fee		
3. Medical Fee		
4. Transportation Fee	7,47,890.00	3,79,370.00
5. Hostel Maintenance		
Total (C)	7,60,479.00	3,87,439.00
Sale of Publications		
1. Sale of Admission Forms		
2. Sale of Syllabus and Question Papers etc		
3. Sale of Prospectus including Admission Forms	22,440.50	21,342.30
Total (D)	22,440.50	21,342.30
Other Academic Receipts		
1. Registration fee for workshops, Programmes		
2. Registration Fees (Academic Staff College)		
Total (E)	-	
TOTAL (A+B+C+D+E)	2,86,46,919.50	2,29,40,281.30

Schedule: 12

GRANTS & DONATIONS (Irrevocable Grants & Subsidies Received)

Particulars	Current Year	Previous Year
1. Central Government		
2. State Governments - Rural Development Deptt, GoB		
Salary Fund		
Transferred from Salary fund to the extent of Expenditure incurred during the Year		
General Fund		
a) Transferred from General fund (Grant-RDD) to the extent of Expenditure incurred during the Year	4,82,11,597.32	4,14,89,581.60
b) Transferred from General fund (DMI) to the extent of Expenditure incurred during the Year	74,58,288.72	81,41,021.03
3. Government Agencies		
4. Institutions / Welfare Bodies		
5. International Organisations		
6. Others (Specify)		
COMFED		
Transferred from Scholar Support fund to the extent of Expenditure incurred during the Year	37,71,000.00	49,53,000.00
TOTAL	5,94,40,886.04	5,45,83,602.63



Schedule: 13

INCOME FROM INVESTMENTS

Particulars	Current Year	Previous Year
Investment from Earmarked / Endowment Fund		
1) Interest Received		
a) Interest on General Fund Investment	30,93,362.37	99,49,802.98
2) Interest Accrued		
Accrued Interest on General Fund Investment	57,13,565.72	50,86,642.21
TOTAL	88,06,928.09	1,50,36,445.19
Transferred to Earmarked / Endowment Fund	88,06,928.09	1,50,36,445.19

Schedule: 14

INTEREST EARNED

	Current Year	Previous Year
A. Interest on Term Deposits:		
a) With Scheduled Banks		
b) With Non Scheduled Banks	-	
c) With Institutions	-	
d) Others - Interest on Security Deposit with SBPDCL	18,130.00	23,870.00
Total A	18,130.00	23,870.00
B. Interest on Savings Accounts:		
a) With Scheduled Banks	5,52,439.00	2,69,932.00
b) With Non Scheduled Banks	-	
c) With Institutions	-	
d) Others- Interest on Income Tax Refund		6,14,926.40
Total B	5,52,439.00	8,84,858.40
C. Interest on Loans:		
a) Employee / Staffs	-	
b) Others	-	
Total C	-	-
D. Interest on Debtors and Other Receivables	-	-
Total D	-	-
TOTAL (A+B+C+D)	5,70,569.00	9,08,728.40

Schedule: 15

OTHER INCOME

Particulars	Current Period	Previous Year
A. Income from Land & Building		
1) Hostel Room Rent	-	
2) Licence Fee	-	
3) Hire Charges of Auditorium / Play Ground / Convention Centre etc.	-	
4) Electricity & Water Charges	-	
Total A	-	-
B. Sale of Institute's Publications	-	-
Total B	-	-



C. Income from Holding events		
1. Gross Receipts from Annual Function / Sports Carnival		
Less: Direct Expenditure incurred on the Annual Function / Sports Carnival		
2. Gross Receipts from Fetes.		
Less: Direct Expenditure on Fetes		
3. Gross Receipts from Educational Tours.		
Less: Direct Expenditure Incurred on Tours.		
4. Gross Receipts from Others (Specify).		
a) Research Grants		
UNICEF Set-up Wash Observatory	28,83,852.00	30,17,146.00
Centre of Excellence in DMI (CoEDM)	1,26,19,638.00	63,40,182.00
Reimagining Basic Education for Learning Transformation- Bihar Education Project	2,28,105.32	41,48,824.00
	1,57,31,595.32	1,35,06,152.00
b) CEP		
Training of Block Development Officers	18,78,000.00	3,00,000.00
Training of BAS Officers (BIPARD)	5,15,440.00	
Training under CoEDM	8,00,000.00	
Training of PHED Officers	4,00,000.00	
	35,93,440.00	
c) Consulting Research		
UNICEF -Understanding the Impact of COVID-19 (UP)	13,79,164.00	13,92,497.00
UNICEF -Understanding the Impact of COVID-19 (Bihar)	13,21,103.00	9,48,504.00
UNICEF -Situation of Urban WASH in Bihar		1,87,977.00
UNICEF-Selected Piped Water Supply Schemes Project		4,16,784.00
UNICEF - Digital Communication & Monitoring Cell	6,74,076.00	
UNICEF-Longitudinal Study	17,11,404.00	
NIRD/NRLM - Sponsored Study		3,85,938.00
AKRSP - Aga Khan Rural Support Programme		5,00,000.00
AKF - Aga Khan Foundation		1,59,005.00
Industry Department, GoB - Bihar Startup Fund Trust		14,00,000.00
Social Impact Assessment Study (Patna/Muzaffarpur)	2,26,656.00	13,85,038.00
Social Impact Assessment Study (East Champaran)	4,45,500.00	
BSEIDC Consultancy Assignment	12,38,400.00	
National Jal Jeevan Mission (KRC)	1,56,000.00	
Barauni Dairy Slurry Management Study	1,97,254.00	2,83,984.00
TNA- Public Health Engineering Deptt.		1,00,000.00
International Food Policy Research Institute (IFPRI)		2,50,986.30
Bihar Rajya Madhyam Bhojan Yojna Samiti (BRMBYS)		9,84,110.00
OXFAM		2,56,356.00
Case Study of "Har Ghar Nal Ka Jal"- BSWSM	1,60,592.00	
WIMC Baseline Study Project -AKRSP	95,338.00	
	76,05,487.00	86,51,179.30
d) Teaching / Sitting Fees		
Great Lakes Institute of Management	1,80,000.00	2,01,000.00
XAVIER University		40,678.00
Indian Institute of Management, Lucknow	1,12,500.00	
Dr Rajendra Prasad Central University	3,390.00	1,695.00
	2,95,890.00	
Total C	2,72,26,412.32	2,27,00,704.30



D. Others:		
a) Income From Consultancy		
b) RTI Fee		
c) Income from Royalty	-	
d) Sale of Application Forms (Recruitments)	-	
e) Miscellaneous , Sale of Tender Form, waste paper, etc	-13,643.34	
f) Profit on Sale / Disposal of Assets.	858.60	
g) Other Income		
Total H	-12,784.74	
TOTAL (A + B + C +D)	2,72,13,627.58	2,27,37,723.30
Schedule: 15 Prior Period Income		
Particulars	Current Year	Previous Year
1. Academic receipts	-	-
2. Income from Investments	-	-
3. Interest earned	-	-
4. Other Income	-	-
TOTAL	-	-



Schedule: 16

STAFF PAYMENTS AND BENEFITS

Particulars	Current Year	Previous Year
1. Salary & Wages		
a) Basic 2,66,26,705.00		2,75,94,616.00
b) Consolidated Pay 4,80,689.00		
c) Conveyance allowance 6,07,467.00		5,94,193.00
d) Dearness Allowance 73,42,392.00		43,99,167.00
e) House Rent Allowance 44,76,959.00		41,66,608.00
f) Deduction Resident Maint/Elec Chgs -15,71,528.00		-22,22,072.00
g) EL Encashment(Vacation for faculty) -		15,39,458.00
h) Earned Leave Contribution 50,81,635.00		57,32,451.00
i) Medical Leave		
j) Faculty Development 3,00,003.00	4,33,44,322.00	26,728.00
2. Training Allowance		1,63,365.00
3. Contribution to Provident Fund	40,53,907.00	36,86,376.00
4. EPF Administrative Charges	1,87,626.00	1,77,029.00
5. Contribution to Super Annuation Scheme	72,35,560.00	22,23,722.00
6. Contribution to Other Fund for Employee on deputation		
Leave Salary Contribution		2,44,114.00
Pension Contribution		9,78,247.00
7. Gratuity	23,52,559.00	43,48,086.00
8. Retirement & Terminal Benefits		
9. LTC Facility		
10. Medical Facilities	7,09,812.72	6,63,338.00
11. Honorarium (Visiting Faculty/Consultants)	30,60,327.09	19,31,324.00
12. Others (Specify)		
(a) Facility for faculty residence		14,541.28
(b) Outsource Staffs	54,50,349.98	54,50,220.00
(c) Self Learning/ Development Expense	56,378.18	47,625.78
TOTAL	6,64,50,841.97	6,17,59,137.06

Schedule: 17

ACADEMIC EXPENSES

Particulars	Current Year	Previous Year
1. Laboratory Expenses		
2. Field Work / Participation		
3. Seminar / Workshop		
4. Symposium 53,465.99		4,01,031.00
5. Travelling & Hospitality of Guest Faculty		83,271.00
6. Examination		
7. PDM Placement 2,48,320.18		2,47,726.00
8. Admission Expenses		
PDM Admission 21,94,687.93		17,13,929.00
9. Convocation Expenses		-1,18,280.00
10. Publications		
11. Stipend merit based scholarship 37,71,000.00		49,53,000.00
12. Subscription Expenses		
Database, Periodicals, Journals & Subscription 5,27,486.25		3,27,760.53
13. Others (Specify)		
Student Medical Insurance/Expense 1,83,765.02		1,60,794.00
Management Internship 2,970.00		51,046.00
Development Immersion 1,49,179.00		
Experiential Learning 59,655.00		93,236.00
Learning Resources 15,56,056.70		22,99,854.20
Misc Academic Expenses 70,571.60		5,151.00
TOTAL	88,17,157.67	1,02,18,518.73



Schedule: 18

ADMINISTRATIVE AND GENERAL EXPENSES

Particulars	Current Year	Previous Year
1. Electricity and Power	15,16,509.00	12,36,353.00
2. Water Charges		
3. Insurance	19,934.00	8,493.00
4. Rent, Rates and Taxes		
Rent	2,03,69,750.32	2,04,28,642.00
Lease Rent	12,300.00	18,080.00
5. Postage and Telegram	9,123.00	32,216.00
6. Telephone and Internet Charges	7,23,969.18	7,29,889.00
7. Printing & Stationery	2,66,211.76	3,32,789.00
8. Travelling, Conveyance & Hospitality Expenses		71,358.00
9. Expenses on seminar / workshops		9,710.00
Workshop-TNA- LSBA		26,979.00
Workshop-TNA-PHED		
Workshop-Dr Kuriean	1,21,816.00	
10. Auditors Remuneration		1,98,240.00
Internal Audit	2,26,840.00	
Statutory Audit	59,000.00	59,000.00
11. Professional Charge	46,500.00	2,22,000.00
12. Advertisement & Publicity	76,471.68	2,64,569.00
13. Magazines & Journals		
14. Others (Specify)		
ICC Training on Gender Sensitisation Related Exp.	2,98,929.00	5,07,437.00
Guest House/Canteen Exp	1,31,388.40	85,344.00
Faculty Quarter Exp		1,71,354.00
Board Meeting Expenses	2,36,442.00	4,814.00
Society Meeting Expenses		
Design of DMI Certificate, Folder, Memento, Attire Expenses		
Office Expense	4,48,612.73	4,37,700.82
TOTAL	2,45,63,797.07	2,48,44,967.82

Schedule: 19

TRANSPORTATION EXPENSES

Particulars	Current Year	Previous Year
1. Vehicles (Owned by Educational Institution)	-	-
a. Running Expenses	-	-
b. Repair and Maintenance	-	-
c. Insurance Expenses	-	-
2. Vehicles taken on Rent / lease	-	-
a. Vehicle Hiring Charges	15,59,625.00	13,48,199.00
TOTAL	15,59,625.00	13,48,199.00



Schedule: 20

REPAIRS AND MAINTENANCE

Particulars	Current Year	Previous Year
1. Building & Site Development		
2. Furniture and Fixtures		
3. Plant and Machinery		
4. Office Equipments		
5. Cleaning Material & Services		
6. Others (Specify)		
Spares & AMC	3,90,448.82	3,49,555.00
Electrical Equipement	65,911.30	32,646.00
Generator Expenses	5,92,937.80	8,05,361.10
Website Maintenance/IT Expenses		
TOTAL	10,49,297.92	11,87,562.10

Schedule: 21

FINANCE COSTS

Particulars	Current Year	Previous Year
1. Interests on Fixed Loans		
2. Interests on Other Loans		
3. Bank Charges		
4. Others (Specify)		
TOTAL	-	-

Schedule: 22

OTHER EXPENSES

Particulars	Current Year	Previous Year
1. Provisions for Bad and Doubtful Debts / Advances		
2. Irrecoverable Balance Written Off		
3. Others (Specify)		
Bank Charges	9,310.21	9,397.70
Hostel Expenses	88,784.88	3,14,792.00
4. Collaborative Action Research & Education (CARE)		
CARE-Collective & Common-Exp	21,982.00	23,825.00
5. Sponsored Project/ Study		
a) Research Grants		
Centre of Excellence in Disaster Management Deptt	71,53,135.97	10,54,019.00
Reimagining Basic Education for Learning Transformation Bhi	4,74,888.00	15,35,888.00
Panchayti Raj Department - Amrakh & Rukhai	3,41,170.00	4,69,469.00
Set up of Wash Observatory - UNICEF	28,08,196.00	25,42,122.00
b) CEP		
CEP-PHED	2,04,225.00	
CEP-BIPAD	63,574.00	
CEP-Training for Block Development Officers	1,43,385.60	1,92,539.00
c) Consulting Research		
Bihar Startup Fund Trust Project	2,36,012.00	
Aga Khan Rural Support Programme (AKRSP)	78,211.00	67,664.00
Social Welfare Deptt		2,46,979.00
Study -Understanding the Impact of COVID-19 in Bihar		6,95,087.00
Study - Understanding the Impact of COVID-19 in UP		4,57,773.00
Aga Khan Foundation		46,641.00
Social Impact Assessment Study (Patna & Muzaffarpur)	1,56,800.00	5,96,133.00



Social Impact Assessment Study (East Champaran)	5,02,234.00	
Social Impact Assessment Study (Patna Metro)	33,499.00	
Urban WASH Situation Analysis		1,70,197.25
Barauni Dairy Slurry Management Study	78,516.00	56,119.00
ATMA Evaluation Study - BAMETI	4,39,651.00	1,36,736.00
Functionality Assessment of Selected Piped Water Supply Sch		1,27,600.00
BSEIDC Consultancy Assignment	1,70,210.00	2,410.00
Har Ghar Nal Ka Jal (PHED) Project Exps	1,16,960.00	
International Food Policy Research Institute (IFPRI)		11,500.00
National Jal Jeevan Mission (KRC)	41,678.00	
Digital Communication & Monitoring Cell- UNICEF	5,00,297.00	
OXFAM		35,822.00
Bihar Rajya Madhyam Bhojan Yojna Samiti (BRMBYS)		50,621.00
TOTAL	1,36,62,719.66	88,43,333.95

Schedule: 23

Prior Period Expenses

Particulars	Current Year	Previous Year
Establishment Expenses	-	-
Academic Expenses	-	-
<u>Administrative Expenses</u>	-	-
Design of DMI Certificate, Folder, Memento, Attire Expenses	23,30,000.00	
Transportation Expenses	-	-
Repairs & Maintenance Expenses	-	-
Other Expenses	-	-
TOTAL	23,30,000.00	-



SCHEDULE 24 : SIGNIFICANT ACCOUNTING POLICIES

1. Basis for preparation of Accounts

- 1.1 The Financial Statements are prepared under Historical cost convention in accordance with the generally accepted accounting principles in India on an accrual basis and comply with the applicable Accounting Standards as notified by The Institute of Chartered Accountants of India and other statutory guidelines as applicable. The Institute follows Accrual System as a basis of Recognition of Major types of Expenses and Revenue unless stated otherwise.
- 1.2 The Institute has presented its Financial Statements broadly on the basis of Revised Financial Reporting format, prescribed by Ministry of Human Resource Development, Department of Higher Education for "Central Educational Institutions (CEIs)"
- 1.3 Accounting for Income from and Expenditure on specialised Activities such as research are made on Cash Basis.

2. Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect reported amount of assets and liabilities (including contingent liabilities) as on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results vis-à-vis corresponding estimates are recognized in the period in which the results are known/materialized.

Management believes that the estimates used in preparation of the financial statements are prudent and reasonable based on available facts.

2. Revenue Recognition

- 2.1 Term wise fees from participants of PDM Program are recognized on accrual basis.
- 2.2 Misc. Receipts, Sale of Admission Forms and Interest on Saving Bank Accounts are accounted on cash basis.
- 2.3 Interest on Investments are accounted on accrual basis.

2. Inventory Valuation

Expenditure on purchase of Stationary, Printing material, Publication, Electrical items, consumables, diesels and other stores are accounted as revenue expenditure.

3. Fixed Assets

- 3.1 All Capital items, whose total cost of purchase is Rs. 10,000/-only or more per unit and having useful life for more than one year is classified as assets, including equipment procured for library. Moreover, every book that is accessed to the Library records for referential reading and borrowing, including encyclopaedias, video films and management games are reckoned under the category of assets.
- 3.2 Fixed Assets are stated at cost of acquisition inclusive of freight, duties and taxes and incidental and direct expenses related to acquisition, installation & commissioning. In respect of projects under construction, related pre-operational expenses form part of the value of the assets capitalized.
- 3.3 Laptops purchased & distributed to the PDM participants as Learning resources are charged as expenditure in the year of purchase.
- 3.4 The Fixed Assets procured for the sponsored project are charged as expenditure of the Project in the year of purchase.

4. Depreciation

- 4.1 Depreciation on Fixed Assets is calculated on straight line basis as per written down value method.
- 4.2 Rate of Depreciation on Fixed Assets is decided keeping in mind the useful life of assets.
The institute is charging depreciation at the following rates:
 - (i) Furniture & Fixtures - 25 %
 - (ii) Computer Peripherals - 40%
 - (iii) Electric Installations - 20%
 - (iv) Library Books - 20%



6. Government Grants

- 6.1 Government grants are accounted on realisation basis.
- 6.2 Government Grants in respect of fixed assets are treated as Capital Grant and shown under the head Restricted Fund. Any capital expenditure incurred towards Fixed Assets are Charged to such restricted fund.

Government Grants in respect of Salary, Honoraria etc are shown under the head Restricted Fund.
- 6.3 Government Grants in respect of Revenue Expenditure are shown under 'General Fund'.
- 6.4 Government Grants to the extent utilized for meeting Revenue Expenditure (on accrual basis) are treated as income of the year in which they are utilized.
- 6.5 Unutilized Government Grants in respect of Revenue Expenditure are carried forward and exhibited as balance under the head General Fund in the Balance Sheet.

7. Earmarked/Designated Funds

- 7.1 As per the Sankalp No. 6(SGSY/NRLM)-41/2013-177366 of Rural Development Department, GoB, the Institute has created the following long-term funds as earmarked:
 - a. DMI Corpus Investment Fund
 - b. DMI Scholar Support Fund
- 7.2 The Fund is invested separately in fixed deposits with Public Sector Banks and other financial institutions. Income from interest on such investment is recognized on accrual basis and is ploughed back and credited to Earmarked Funds.

8. Investments

- 8.1 To the extent not immediately required for expenditure or amount added at the end of the Financial Year as provision for the year, the surplus amount available against such funds are deposited for fixed term with Public Sector Banks, leaving the balance in Savings Bank Accounts (where ever applicable). Renewal of the deposits are made as and when required.
- 8.2 Investments classified as Long term or Short term investments are carried at cost.

9. Interest on investments

- 9.1 Interest on Investments out of Earmarked Funds and Restricted Funds are allocated to respective Fund Accounts and not shown as income of the Institute in the Income & Expenditure Account.
- 9.2 Other interest is recognized as income in the Income and Expenditure Account.

10. Sponsored & Consulting Projects

- 10.1 In respect of ongoing Consulting Projects, the amounts received from sponsors are credited in the group, "Current Liabilities and Provisions". As and when expenditure is incurred/advances are paid against such projects, the concerned project account is debited with allocated overhead charges.

11. Foreign Currency transactions

Transaction denominated in foreign currency are accounted at the exchange rate prevailing at the date of the transactions.

12. Employee Benefits

- 12.1 The employees & their dependent family members are insured with ICICI Lombard GIC Ltd under Group Health Insurance Policy.
- 12.2 The employees are insured with ICICI Lombard GIC Ltd under Group Personal Accidental Policy.
- 12.3 Contributory EPF Scheme is under operation and the same is discharged by the Institute by depositing the amount of contributions equally @ 12% both by employer & employees to EPFO.
- 12.4 Contributory Super Annuation Scheme is under operation and the same is discharged by the Institute by depositing the amount of contributions @ 14.00% of Basic Salary & Dearness Allowance by employer and 8.33% by employees under National Pension Scheme.
- 12.5 The Institute's contribution to Defined Contribution Plans (EPF & NPS) is recognized in the Income & Expenditure A/c during the year in which employees render service. The Institute has no further liability beyond the contribution.
- 12.6 The Institute is covered under "The payment of Gratuity Act 1972". Towards Gratuity of employees a Group Gratuity Scheme is instituted through LIC (as Fund Manager) by constituting an independent Fund, which manages the gratuity liability and it is in operation since 2020-21. Liability for Gratuity as per rule is provided based on actuarial valuation.



- 12.7 Liability on account of accumulated leave encashment benefit to the employees has been assessed and provided for. This liability is settled by the Institute on cash basis.
- 12.8 Liability on account of accumulated leave travel concession benefit to the employees has not been assessed and provided for. This liability is settled by the Institute on cash basis.
- 12.9 Reimbursement of Medical Bill under Health Care benefit is accounted on payment basis as and when bills are submitted by the concerned employees and processed.
- 12.10 Reimbursement of Additional Benefits to Faculty & Staff towards Membership of professional Bodies, expenses incurred on purchase of professional books, videos, CDs, etc, Participation in Academic Events etc are accounted on payment basis as and when bills are submitted by the concerned employees.

13. Contingent Liabilities

Provision is made for all known liabilities. Contingent Liabilities, If any, are disclosed in the accounts by way of a note.

14. Corpus Fund

Corpus/Capital fund is created to the extent of Fixed Assets capitalized during the year out of Plan/Earnamrked Grants.

15. Scholarships

The cost of Merit based Scholarship awarded to PDM participants as per guidelines prescribed in PDM

- 15.1 Handbook are reimbursed by The Bihar State Milk Co-Operative Federation Ltd. (COMFED). This is treated as expenditure under designated funds at the time of award and shown as Receivable and finally adjusted upon its receipt from COMFED.

- 15.2 Any shortfall in receipt from COMFED is adjusted against interest earned on DMI Scholar Support Fund.

16. Income Tax

The income of the Institution is exempt from Income Tax under Section 12AA of the Income Tax Act. No provision for tax is therefore made in the accounts. Refundable Income Tax (TDS) from the Income Tax Department is shown under Loans, Advances & Deposits.

For Development Management Institute Society

Secretary

Place : Patna

Date: 10.08.2022

Manager (F&A)



For M.K.Singh & Co.
(Chartered Accountants)
FRN 006487C

Ritesh Anand
CA. Ritesh Anand
Partner
M No. 410008

UDIN:- 22410008APBEMC5361

SCHEDULE 25 : NOTES FORMING PART OF ACCOUNTS**1 Preparation of Financial Statements**

Financial Statements of the Society are represented in shape of Balance Sheet, Income & Expenditure Account and Cash Flow Statement. These have been drawn from Trial Balance prepared on accrual system of accounting incorporating all known Assets and Liabilities as on the date of the close of the Financial Year. The Cash Flow Statements have been prepared from trial balance incorporating gross receipts and gross payments during the year.

2 Grant

- a The institute has received a Grant of Rs 20.00 Crore from Rural Development Dept. Govt. of Bihar for the Financial Year 2021-22 and this has been earmarked to DMI Scholar Support Fund.
- b During the year the institute has awarded the Scholar support of Rs 37.71 Lakh to the PDM Participants based on their grade.

SI No.	Current Year			Previous Year		
	PDM Batch	No. of PDM Participants	Current Year	PDM Batch	No. of PDM Participants	Current Year
1	2019-21	49	7,25,000.00	2019-21	49	42,78,000.00
2	2020-22	50	26,46,000.00	2020-22	51	6,75,000.00
3	2021-23	26	4,00,000.00			
Total		125	37,71,000.00		100	49,53,000.00

3 Additions to Corpus Fund

- a The balance brought forward from previous year 2020-21 is Rs. 41,31,72,098/-
- b Contribution during the F.Y. 2021-22 towards corpus for purchase of fixed assets is Rs. (21,43,076/-)
- c The closing balance of corpus for the Financial Year 2021-22 is Rs. 41,10,29,022/-

4 Taxation

The Institute is registered U/S 12AA of the Income tax act,1961 vide Registration No:-AACTD0120E/13/15-16/T-128 and also registered U/s 80G of the Income tax act,1961 vide Registration No:-AACTD0120E/13/16-17/T-0122/80G and Institute also registered Under Foreign Contribution (Regulation) Act,2010 vide Registration No:- 0100031522018 ,Government of India, Ministry of Home Affairs and will be in force till it is withdrawn by the competent authority. In view of this, no provision for Income tax has been considered necessary.

5 Tax Deducted at Source from

Particulars	Current Year	Previous Year
a) Interest Income	20,87,266.00	1,56,173.00
b) Consultancy	55,534.00	2,81,068.00
c) Others	1,813.00	2,387.00
Total	21,44,613.00	4,39,628.00

6 Expenditure in Foreign Currency

Particulars	Current Year	Previous Year
a) Participation in academic event	21,793.00	2,694.00
b) Subscription of Software/ Journal / Database	3,07,916.05	11,063.53

7 Earning in Foreign Currency

During the year DMI has not received any fee/ grant/ subsidy in foreign currency.



9.2 Additional Disclosure of Related Party transaction-If Transaction exist.

S.N.	Particulars	Remarks
(i)	Name of Transacting related party.	Not Applicable
(ii)	A description of relationship between the parties	Not Applicable
(iii)	A description of the nature of transaction.	Not Applicable
(iv)	Volume of the transactions; either as an amount or as an appropriate proportion.	Not Applicable
(v)	The amounts or appropriate proportions of outstanding items pertaining to related parties at the balance sheet date and provisions of doubtful debts due from such parties at that date; and	Not Applicable
(vi)	Amounts written off or written back in the period in respect of debts due from or to related parties.	Not Applicable

10 Disclosure on Prior Period Expenditure

The Institute has made the payment of Rs. 23.30 Lakh to National Institute of Design (NID) Ahmedabad for Certificate, Folder, Memento, Attire during the F.Y. 2017-18 and was appearing as Fixed Assets under the head Intangible Assets. The Depreciation was being charged @ 20% on the same. During the F.Y. 2021-22, management has decided to treat it as expenditure of the year in which payment was made. Therefore, appropriate adjustment in the books has been made and shown as prior period expenditure.

11 Support from COMFED

- 11.1 The institute has received Rs. 98.84 Lakh on 09.04.2021 against the claim of Rs 1.39 crore and Rs. 69.39 Lakh on 14.06.2022 against the claim of Rs. 97.74 Lakh from Bihar State Milk Cooperative Federation Ltd (COMFED) towards reimbursement of Scholar Support awarded. The shortfall in receipts have been adjusted against the interest earned on DMI Scholar Support Fund.
- 11.2 The submission of claim of Rs. 4.00 Lakh towards scholarship awarded during the F.Y. 2021-22 is under process.

12 Receivable from Education Department, GoB

Bihar Education Project Council (Education Department, GoB) has sanctioned a project for 'Reimagining Basic Education for Learning Transformation' to DMI for three years at a total cost of Rs. 2.69 crore during the F.Y. 2018-19. Sanctioned amount for the first year has been released however release for the subsequent years are awaited. The project is completed and the claim amount of Rs. 78,61,865/- has been shown as receivable.

13 Gratuity

- 13.1 The Institute is covered under "The payment of Gratuity Act 1972". Towards Gratuity of employees a Group Gratuity Scheme is instituted through LIC (as Fund Manager) by constituting an independent Fund, which manages the gratuity liability and it is in operation since 2020-21. Liability for Gratuity as per rule is provided based on actuarial valuation.
- 13.2 The LIC has computed the net premium of Rs. 23,62,051/- after adjustment of interest earned on earlier deposited fund with LIC as payable amount during the F.Y. 2021-22 to cover the Liability of Gratuity of all eligible employees. This has been paid to LIC.

14 Leave Encashment

- 14.1 Liability of Rs. 1,06,82,558/- on account of accumulated leave encashment benefit to the employees as prescribed in Human Resource Manual of DMI has been assessed at the end of the F.Y. 2021-22. After adjusting the previous years provision of Rs. 56,81,166/-, balance amount Rs. 50,01,422/- has been provided for during the F.Y. 2021-22.
- 14.2 This liability is settled by the Institute on cash basis.
- 14.3 The Institute has not made any provision for accumulated Medical Leave encashment.

15 DMI Alumni Fund



As per PDM fee structure, an Amount of Rs. 1,000/- is charged towards 'DMI Alumni Membership' from every PDM participants. This amount is charged with fee of Term IV. The amount has been kept in Fixed Deposit mode. The principal amount along with interest earned thereon are shown as 'DMI Alumni Fund' under the head Current Liabilities in the Balance Sheet.

16 Hostel Running Expenses

The Institute has incurred Rs. 1.20 Crore towards running of Hostel as revenue expenditure during the F.Y. 2021-22 as summarised below:

Particulars	Current Year	Previous Year
Hostel Rent	82,02,000	82,02,000
Hostel Exps.	88,785	3,14,792
Internet	1,76,397	1,48,039
Security	18,26,698	18,83,290
House keeping	16,91,797	16,73,064
	1,19,85,677	1,22,21,185

17 Statutory Compliance

All the compliance in terms of deposit and submission of periodic returns required under Income Tax, TDS, NPS, EPF, GST, Professional Tax, FCRA, Registrar of Societies till the F.Y. 2021-22 have been duly complied.

18 Others

These have been taken care of while preparing current year financial statements, where required.

- In the opinion of the management, the current assets, loan, advances and deposits have a value on realization in the ordinary course, equal at least to the aggregate amount shown in the Balance Sheet.
- Previous year's figures have been regrouped/rearranged wherever necessary to make them comparable with current year figures.
- Schedule 1 to 25 are annexed to and form integral part of Balance Sheet at 31st March 2022 and the Income & Expenditure account for the year ended on that date.

For Development Management Institute Society

Secretary

Manager (F&A)

Place : Patna

Date: 10.08.2022



For M.K.Singh & Co.
(Chartered Accountants)
FRN 006487C

Ritesh Anand

CA. Ritesh Anand

Partner

M No. 410008

UDIN:- 22410008APBEMC5361

8 Capacity & Capability

S.N.	Parameters	Current Year		Previous Year	
		Total	Per / Student	Total	Per / Student
a	No of Students	76	0.13	100	0.10
b	No of Teachers	10		10	
c	Collection on Account of Building Fund and Expenditure there of	NIL	NIL	NIL	NIL
d	Collection for Sports	NIL	NIL	NIL	NIL
e	Collection for Co-	NIL	NIL	NIL	NIL
f	Collection on account of	NIL	NIL	NIL	NIL
g	Collection for Medical Expenses	Rs. 50,000/-	Rs. 500/-	Rs. 50,000/-	Rs. 500/-
h	Medical Expenditure	Rs. 1,83,765/-	Rs. 2418/-	Rs. 1,60,794/-	Rs. 1608/-
i	Compliance with statutory dues like EPF and ESI	Yes		Yes	
j	Salary Structure of Teachers	as per below table			

Salary Structure of Teachers

S.N.	Name	Designation	Basic Pay (p.m.)	Dearness Allowance	Perquisite/Allowance
a	Prof. Debiprasad Mishra	Director	2,25,000.00	76,500.00	Rent Free Furnished Accomodation
b	Prof. S Rajeshwaran	Professor	1,84,500.00	62,730.00	Rent Free Furnished Accomodation
c	Prof. Sridhar Telidevara	Associate Professor	1,87,700.00	63,818.00	House Rent Allowance
d	Prof. Surya Bhushan	Associate Professor	1,66,700.00	56,678.00	Rent Free Furnished Accomodation
e	Prof. Gaurav Mishra	Assistant Professor	1,43,600.00	48,824.00	House Rent Allowance
f	Prof. Shankar Purbey	Associate Professor	1,61,800.00	55,012.00	House Rent Allowance
g	Prof. Debashish Kundu	Associate Professor	1,52,500.00	51,850.00	Rent Free Furnished Accomodation
h	Prof. Aditi Thakur	Assistant Professor	1,17,500.00	39,950.00	House Rent Allowance
i	Prof. Amrita Dhiman	Assistant Professor	1,14,100.00	38,794.00	House Rent Allowance
j	Prof. Geetika Varshneya	Assistant Professor	1,07,600.00	36,584.00	House Rent Allowance

9 Related Party Disclosure

9.1

9.1				
S.N.	Particulars			Remarks
a	Transactions between the Institute and the trust and society managing the Institute			Nil
b	Transactions between the Institute and the trustees or the members of the Governing Body of the Institute			Nil
c	Transactions between the Institute & the author of the trust or the founder of the Institute			Nil
d	Transactions between the Institute & the author of the trust or the founder of the Institute			Nil
e	Transactions between the Institute and the relatives of the trustees, or members of the governing body managing the Institute or the author of trust or the founder of the Institute.			Nil
f	Transaction between the Institute and its Key Management Personnel or the relatives of Key Management			
S.No.	Name of Related Party	Designation & relationship with the Institute	Transaction under the Head	Amount (Rs.) in Lakh
1	Prof Debiprasad Mishra	Director	Salary & other benefits	34,62,750.00

Relatives means " the spouse, son, daughter, brother, sister, father and mother and related spouse who may expected to influence , or influenced by , that individual in his / her dealing with the educational Institution.

Key Management Personnel means " the principal and the person associated with procurement & Finalisation of Goods and Services.



EMPOWERING GRASSROOTS



DEVELOPMENT MANAGENT INSTITUTE (DMI)

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East Gandhi Maidan, Patna- 800 004***

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