

S P C M & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

**To,
The Trustee/s of,
National Insurance Academy**

We have audited the accompanying financial statements of **National Insurance Academy** ("the Trust"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Income and Expenditure, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Trust's Management is responsible for the matters with respect to the preparation of financial statements that give a true and fair view of the financial position, financial performance of the Trust and in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Trust's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Trust has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Trust's Management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

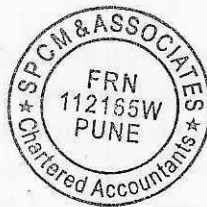
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by The Bombay Public Trust Act, 1950 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India: -

- (i) in the case of Balance Sheet, of the state of affairs of the Trust as at March 31, 2022;
- (ii) in the case of Income & Expenditure Account, of the Deficit for the year ended on that date.

Date : 15/06/2022

Place: Pune



SPCM & ASSOCIATES

Chartered Accounts

FRN. 112165W

CA SUHAS P. BORA

Partner

M.No. 039765

UDIN : 22039765AKZWAI1935

S P C M & ASSOCIATES

Chartered Accountants

**THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX-C (VIDE RULE 32)****STATEMENT OF THE INCOME LIABLE TO CONTRIBUTION FOR YEAR ENDING 31.03.2022**

NAME OF THE PUBLIC TRUST

: NATIONAL INSURANCE ACADEMY

REGISTRATION NO.

: F-7891 (PUNE)

Sr. No.	Particulars	Amount	Amount
1	Income as shown in the Income And Expenditure Accounts. (Schedule IX)		
2	Items not chargeable to contribution under section 58 & rule 32.		
I	Donation received from other Public/ Trusts & Dharamadas.	0	The Trust is created exclusively for the purpose of education in insurance, its operations, techniques and management and as such is considered exempt from the contribution
II	Grant received from Government & Local authorities.	0	
III	Interest on Sinking or Depericiation Fund.	0	
IV	Amount spent for the purpose of secular education	0	
V	Amount transfer to Reserve or specific purpose	0	
VI	Amount spent for the purpose of medical relief.	0	
VII	Amount spent for the purpose of vetermary treatment of animals	0	
VIII	Expenditure incurred from donation for relief of distrees caused by scarcity, drought, flood, fire or other natural calamity.	0	
IX	Deductions out of income from lands used for agricultural purpose. A) Land Revenue and local fund cess B) Rent payable to superior landlord C) Cost of production of lands are cultivated by Trust.	0	
X	Deduction out of income from lands used for non agricultural purpose of: A) Assessment cases and other Government or Municipal Taxes. B) Groung rent payable to the superior landlord C) Insurance Premia D) Repairs at 10% of gross rent of building. E) Cost of collection at 4% of gross rent of building let out	0	

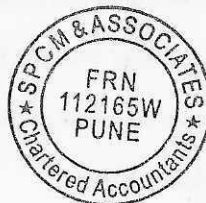
Sr. No.	Particulars	Amount	Amount
XI.	Cost of collection of income or receipts from securities stocks etc. at 1% such income.	0	
XII	Deductions on account of repairs in respect of building not rented and yielding no income at 10% of the estimated gross annual rent.	0	
	Gross Annual Income chargeable to Contribution		

Certified that while claiming deduction admissible under the above schedule, the Trust has not claimed any amount twice either wholly or partly, against any of items mentioned in the Schedule with have the effect of double deduction.

Date : 15/06/2022

Place : Pune

TRUST ADDRESS :-
National Insurance Academy
Baner Road, 25, Balewadi
Pune - 411025



FOR SPCM & ASSOCIATES
Chartered Accountants
FRN. 112165W

CA SUHAS P. BORA
Partner
M.No. 039765
UDIN : 22039765AKZWAI1935

(TRUSTEES)

S P C M & ASSOCIATES

Chartered Accountants

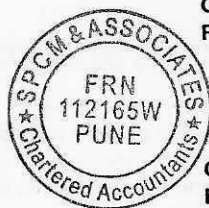
REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION(2) OF SECTION 33& 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUST,1950

REGISTRATION NO.	:	F-7891 (Pune)
NAME OF THE PUBLIC TRUST	:	NATIONAL INSURANCE ACADEMY
FOR THE YEAR ENDING	:	31.03.2022
A)	Whether accounts are maintained regularly and in accordance with the provision of the act and the rules:	Yes
B)	Whether receipts and disbursements are properly and correctly shown in the accounts:	Yes
C)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with accounts:	Yes
D)	Whether all books deeds, accounts, vouchers, other documents or records required by the auditor were produced before him:	Yes
E)	Whether a register of movable and immovable properties is properly maintained the changes therein & communicated from time to time to the regional office & the defects & inaccuracies mentioned in the previous audit report have been duly complied with:	Yes
F)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him:	Yes
G)	Whether any property of funds of the Trust were applied for any object or purpose other than object or purpose of the Trust:	No
H)	Whether an Inventory certified by the Trustees of the Public Trust has been maintained?	Yes
I)	The amounts of outstanding for more one year and the amounts written off, if any	Yes, Rs. 20.95 Lakhs, outstanding for more than 1 year.
J)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-	Yes
K)	Whether any money of the public trust has been invested contrary to the provisions of section 35:	No
L)	Alienations, if any of the immovable property contrary to the provisions of sections 36 which have come to the notice of the auditors:	N.A.
M)	All cases of irregular, illegal or improper expenditure, or failure or commission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof & whether such expenditure, failure, omission, or waste trust or misapplication of any other misconduct on the part of the trustees or any person while in the management of the trust:	On the basis of our verification, no such cases observed.
N)	Whether the budget has been filed in the form provided by rule 16 A:	Yes

O)	Whether the maximum & minimum of the trustees is maintained	Yes
P)	Whether the meetings are hold regularly as provided in such instruments	Yes
Q)	Whether the minutes book or the proceedings of the meetings is maintained	Yes
R)	Whether any of the trustees have any interest in the investment of the trust	No
S)	Whether any of the trustee is a debtor or creditor of the trust:	No
T)	Whether any irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit:	N.A.
U)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	No

Date : 15/06/2022

Place : Pune



FOR SPCM & ASSOCIATES
Chartered Accountants
FRN. 112165W

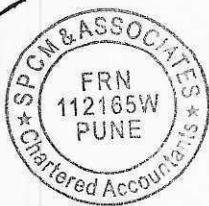
CA SUHAS P. BORA
Partner
M.No. 039765
UDIN : 22039765AKZWAI1935

**NATIONAL INSURANCE ACADEMY****BALANCE SHEET AS ON 31-03-2022**

PARTICULARS	SCHEDULE	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
SOURCES OF FUNDS			
TRUST FUND OR CORPUS	1	25,00,000.00	25,00,000.00
CAMPUS FUND	2	28,96,24,125.16	28,96,24,125.16
CSR FUND	3	1,43,18,339.19	1,30,57,423.90
ENDOWMENTS	4	2,30,18,291.12	2,20,47,442.20
SPONSORED AWARDS (NET)	5	0.00	3,213.25
OTHER FUNDS	6	65,03,22,999.23	63,36,78,978.05
PRODUCTIVITY LINKED CORPUS	7	7,49,278.00	11,14,451.00
SUB-TOTAL		98,05,33,032.70	96,20,25,633.56
CURRENT LIABILITIES & PROVISIONS	8	3,76,87,001.08	6,06,41,887.77
TOTAL		1,01,82,20,033.78	1,02,26,67,521.33
APPLICATION OF FUNDS			
CAMPUS FUND ASSETS	9	22,65,40,883.71	23,42,56,953.19
CSR ASSETS	9	52,64,494.58	37,39,546.58
ENDOWMENT ASSETS	10	2,30,18,291.12	2,20,47,442.20
OTHER FIXED ASSETS INCLUDING INSURANCE LAB	11	70,28,645.58	1,04,95,063.84
GENERAL FUND INVESTMENTS	12	71,73,50,498.20	69,24,36,191.89
INSURANCE LAB INVESTMENTS	13	41,64,400.66	39,58,670.54
CURRENT ASSETS, LOANS AND ADVANCES	14	3,48,52,819.93	5,57,33,653.09
TOTAL		1,01,82,20,033.78	1,02,26,67,521.33

NOTE : Previous year's figures have been regrouped wherever necessary to conform to the current year's presentation.

As per our report of even date attached.

FOR SPCM & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO. 112165WCA SUHAS P. BORA
PARTNER
MEM.NO. 039765
MEMBER
GOVERNING BOARD

FOR NATIONAL INSURANCE ACADEMY

CHAIRMAN
GOVERNING BOARD
DIRECTORPLACE : PUNE
DATE : 15TH JUNE 2022
UDIN : 22039765AKZWAI1935



NATIONAL INSURANCE ACADEMY

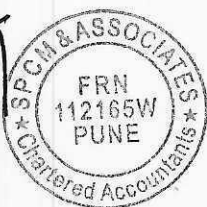
INCOME & EXPENDITURE AS ON 31-03-2022

		(Amount in Rs.)	
PARTICULARS	SCHEDULE	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
INCOME			
TRAINING PROGRAMME FEES	15	8,29,53,782.00	4,95,01,472.00
ACTION RESEARCH/EXAMINATION INCOME	16	2,16,12,942.00	1,13,00,543.00
PGDM INCOME	17	10,04,44,666.54	7,79,15,850.00
CONTRIBUTION TO ENDOWMENT CHAIRS		75,00,000.00	75,00,000.00
INTEREST	18	3,87,94,592.97	4,12,69,279.57
OTHER INCOME	19	97,51,673.28	21,09,793.74
TOTAL INCOME		26,10,57,656.79	18,95,96,938.31
EXPENDITURE			
ESTABLISHMENT EXPENSES	20	6,19,50,990.59	5,62,38,240.13
ON THE OBJECTS OF THE TRUST	21	0.00	
MDP DIRECT TRAINING EXPENSES	21 A	80,36,480.42	47,05,215.68
PGDM DIRECT EXPENSES	21 B	2,42,36,274.99	1,81,06,073.78
ACTION RESEACH / EXAMINATION EXPENSES	21C	62,27,820.35	52,02,686.58
OTHER EXPENSES	21D	13,12,31,875.33	13,08,32,511.84
BAD DEBTS		0.00	19,800.00
FOREIGN EXCHANGE FLUCTATION A/C		0.00	4,870.00
PRIOR PERIOD ADJUSTMENTS		0.00	0.00
DEPRECIATION	9 page 2& 11	1,31,99,639.35	1,26,52,943.03
TOTAL EXPENDITURE		24,48,83,081.03	22,77,62,340.98
EXCESS OF INCOME OVER EXPENDITURE		1,61,74,575.76	-3,81,65,402.67
TRANSFERRED TO GENERAL FUND			

NOTE : Previous year's figures have been regrouped wherever necessary to conform to the current year's presentation.

As per our report of even date attached.
FOR SPCM & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN. NO. 112165W

CA SUHAS P. BORA
PARTNER
MEM.NO. 039765



FOR NATIONAL INSURANCE ACADEMY

MEMBER
GOVERNING BOARD

CHAIRMAN
GOVERNING BOARD

DIRECTOR

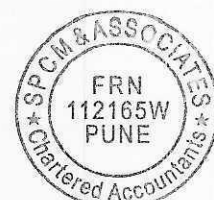
PLACE : PUNE
DATE : 15TH JUNE 2022
UDIN : 22039765AKZWAI1935



NATIONAL INSURANCE ACADEMY

SCHEDULES TO BALANCE SHEET

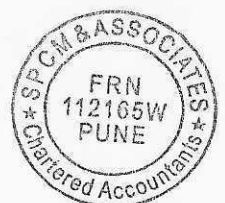
PARTICULARS	(Amount in Rs.)	
	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
SCHEDULE 1 TRUST FUND		
Balance as per last year	2500000.00	25,00,000.00
	25,00,000.00	25,00,000.00
SCHEDULE 2 CAMPUS FUND		
Balance as Balance as per last year	28,96,24,125.16	28,96,24,125.16
Add: Contribution received		
	28,96,24,125.16	28,96,24,125.16
SCHEDULE 3 CSR FUND		
Balance as Balance as per last year	1,30,57,423.90	1,08,98,987.42
Add: Contributions during the year	50,00,000.00	22,34,795.00
Add : Interest earned(net)	2,77,613.71	2,62,271.00
Less :Amortization of depreciation on CSR for Hostel	(3,01,194.83)	(3,38,629.52)
Less :Expenses incurred out of CSR out of Marsh CSR during the year	(37,15,503.59)	
	1,43,18,339.19	1,30,57,423.90
SCHEDULE 4 -ENDOWMENTS		
C.D.DESHMUKH ENDOWMENT		
Balance as per last year	89,05,043.91	84,73,060.96
Add: Interest Received	5,40,473.64	5,32,693.95
Less : Expenditure on Seminar	(1,20,000.00)	(1,00,711.00)
	93,25,517.55	89,05,043.91
BODA ENDOWMENT		
Balance as per last year	27,51,571.23	26,50,061.56
Add: Interest Received	97,593.40	1,01,509.67
	28,49,164.63	27,51,571.23
MARSH ENDOWMENT		
Balance as per last year	24,97,167.93	23,40,861.39
Add ; Interest Received	1,57,706.88	1,56,306.54
	26,54,874.81	24,97,167.93
DINKAR TARA ENDOWMENT		
Balance as per last year	81,438.00	78,643.00
Add: Interest Received	4,512.00	5,295.00
Less: Expenditure incurred		(2,500.00)
	85,950.00	81,438.00
MAHDEO N.PARCHURE ENDOWMENT		
Balance as per last year	53,090.73	54,953.73
Add: Interest Received	326.00	637.00
Less : Expenditure incurred	(2,490.00)	(2,500.00)
	50,926.73	53,090.73





NATIONAL INSURANCE ACADEMY
SCHEDULES TO BALANCE SHEET

PARTICULARS	(Amount in Rs.)	
	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
RAM M. MOGHE ENDOWMENT		
Balance as per last year	2,37,573.82	2,20,413.81
Add: Interest Received	14,036.00	24,464.71
Less: Expenditure incurred	(8,372.66)	(7,304.70)
	2,43,237.16	2,37,573.82
JBBODA DBBODA ENDOWMENT		
Balance as per last year	2,97,027.50	2,85,604.81
Add: Interest Received	23,539.59	18,727.39
Less: Expenditure incurred	(8,372.66)	(7,304.70)
	3,12,194.43	2,97,027.50
Dr. DASRATHI MOHAPATRA ENDOWMENT		
Balance as per last year	2,44,728.55	2,30,209.62
Add: Interest Received	13,783.80	14,518.93
Less: Expenditure incurred		
	2,58,512.35	2,44,728.55
Shri LINGARAJ MISHRA ENDOWMENT		
Balance as per last year	2,15,879.04	2,05,383.74
Add: Interest Received	11,930.00	17,800.00
Less: Expenditure incurred	(8,372.66)	(7,304.70)
	2,19,436.38	2,15,879.04
ANAND SWARUP.GUPTA ENDOWMENT		
Balance as per last year	28,75,936.50	26,95,197.49
Add: Interest Received	1,58,482.00	1,80,739.01
	30,34,418.50	28,75,936.50
ISACA GOLD MEDAL FOR I.T EXCELLENCE INSTITUTED BY NIA FUND		
Balance as per last year	3,76,476.01	3,53,770.20
Add: Interest Received	19,938.00	22,705.81
	3,96,414.01	3,76,476.01
MA AZIZ ANSARI GOLD MEDAL		
Balance as per last year	3,34,911.47	3,25,629.78
Add: Interest Received	18,081.00	16,586.39
Less: Expenditure incurred	(8,372.66)	(7,304.70)
	3,44,619.81	3,34,911.47
SUBHASH SARKER GOLD MEDAL		
Balance as per last year	13,05,508.39	12,32,719.00
Add : Interest Received	73,933.91	80,094.09
	(8,372.66)	(7,304.70)
	13,71,069.64	13,05,508.39
MARSH INDIA ENDOWMENT		
Balance as per last year	16,42,590.00	16,31,530.00
Add : Interest Received	93,078.00	1,11,060.00
Less: Expenditure incurred	(1,00,000.00)	(1,00,000.00)
	16,35,668.00	16,42,590.00
HEMLATHA CHANDRASEKAR TROLLING TROPHY		
Balance as per last year	2,28,499.12	2,19,924.32
Add : Interest Received	16,000.00	16,000.00
Less: Expenditure incurred	(8,212.00)	(7,425.20)
	2,36,287.12	2,28,499.12
TOTAL SCHEDULE 4	2,30,18,291.12	2,20,47,442.20

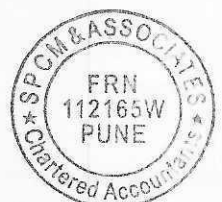




NATIONAL INSURANCE ACADEMY

SCHEDULES TO BALANCE SHEET

PARTICULARS	(Amount in Rs.)	
	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
SCHEDULE 5 SPONSORED AWARDS		
SAVITA BALDEV THAKRAL AWARD		
Balance as per last year	3,213.25	3,213.25
transferred TO Provision no longer required	(3,213.25)	
TOTAL SCHEDULE 5	-	3,213.25
SCHEDULE 6 OTHER FUNDS		
(i) STAFF WELFARE FUND		
Balance as per last year	1,65,763.04	1,68,263.04
Add: Amount contributed during the year.	0.00	-
Less: Cash Award to staff ward who showed outstanding performance in 12th Standard	(2,500.00)	(2,500.00)
	1,63,263.04	1,65,763.04
(ii) CAPITAL RESERVE		
Balance as per last year	4,65,60,121.36	4,26,71,965.27
Add: Transfer from Income & Expenditure (being amounts spent by way of capital expenditure not related to campus)	7,58,961.00	50,24,502.93
Less: Amount of WIP transferred to asset account	0.00	(11,36,346.84)
	4,73,19,082.36	4,65,60,121.36
(iii) RESERVES & SURPLUS/ SUBSIDY FROM CENTRAL GOVT. FOR WINDMILL		
Balance as per last year	16,096.70	1,60,966.64
Add: Additions to Amortisation proportionate amount of Depreciation	(16,096.70)	(1,44,869.94)
	0.00	16,096.70





NATIONAL INSURANCE ACADEMY
SCHEDULES TO BALANCE SHEET

PARTICULARS	(Amount in Rs.)	
	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
(iv) INCOME & EXPENDITURE ACCOUNT		
Balance as per last year	54,61,67,408.10	58,83,80,966.74
Add: Excess of Income over Expenditure	1,61,74,575.76	0.00
Less: Excess of Expenditure over Income	0.00	(3,81,65,402.67)
Less : Transferred to Capital Reserve (Being amounts spent by way of capital expenditure not related to Campus)	(7,58,961.00)	(50,24,502.81)
Add: WIP amount transferred from Capital Reserve		11,36,346.84
Less : Tds AY 20-21 Not refunded by IT Dept	(25,938.00)	
Less: Transfer to Leave encashment Fund	(1,60,000.00)	(1,60,000.00)
	56,13,97,084.86	54,61,67,408.10
(v) INSURANCE LABORATORY FUND		
Balance as per last year	1,67,56,186.00	1,65,51,193.30
Add: Interest Received	2,05,730.12	2,04,992.70
	1,69,61,916.12	1,67,56,186.00
(vi) COMPUTER LAB / CONFERENCE HALL FUND		
Balance as per last year	90,00,000.00	90,00,000.00
	90,00,000.00	90,00,000.00
(vii) WATER PIPELINE FUND		
Balance per last year	60,00,000.00	60,00,000.00
	60,00,000.00	60,00,000.00
(viii) LEAVE ENCASHMENT FUND		
Balance as per last year	26,79,169.27	25,19,169.27
Transfer from Income & Expenditure	1,60,000.00	1,60,000.00
	28,39,169.27	26,79,169.27
(ix) SEVA FUND		
Balance as per last year	83,321.50	83,321.50
	83,321.50	83,321.50
(x) STUDENTS WELFARE FUND		
Balance as per last year	6,95,576.00	6,58,576.00
Add: Received during the year	32,250.00	37,000.00
	7,27,826.00	6,95,576.00
(xi) ASSOCIATE MEMBERSHIP FUND		
Balance as per last year	5,00,000.00	5,00,000.00
	5,00,000.00	5,00,000.00

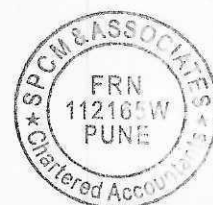




NATIONAL INSURANCE ACADEMY

SCHEDULES TO BALANCE SHEET

PARTICULARS	(Amount in Rs.)	
	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
(xii) PGDM STUDENTS ALUMNI FUND		
Balance as per last year	34,82,361.08	32,06,361.08
Add : Membership Fees	2,76,000.00	2,76,000.00
	37,58,361.08	34,82,361.08
(xiv) CASE STUDY-PGDM CURRICULUM		
Balance as per last year	7,00,000.00	7,00,000.00
	7,00,000.00	7,00,000.00
(xv) QUESTION BANK DEVELOPMENT FOR GIPSA		
Balance as per last year	2,72,975.00	2,72,975.00
Less Expenditure Incurred		
	2,72,975.00	2,72,975.00
(xvi) PGDM SCHOLARSHIP FUND		
Balance as per last year	6,00,000.00	-
Add: Received from GIC Re AG India		6,00,000.00
Less Expenditure Incurred		-
	6,00,000.00	6,00,000.00
TOTAL SCHEDULE 6	65,03,22,999.23	63,36,78,978.05
SCHEDULE 7 PRODUCTIVITY LINKED CORPUS		
Balance as per last year	11,14,451.00	10,07,245.24
Add: Transfers during the year (out of income of fin. Year 2020.21)		15,60,103.00
Less : Interest paid on maturity to Employee	(31,395.00)	(20,118.24)
Less: PLI corpus paid to employees & corresponding corpus reduced	(3,77,249.00)	(14,64,174.00)
Add: Interest Accrued on PLC Deposit	43,471.00	31,395.00
TOTAL SCHEDULE 7	7,49,278.00	11,14,451.00
SCHEDULE 8 CURRENT LIABILITIES & PROVISIONS		
(i) Outstanding Expenses	1,20,78,980.51	2,66,22,985.45
(ii) Earnest Money And Security Deposit	64,61,557.53	68,40,897.53
(iii) Fees Received In Advance For Training Programmes & PGDM	63,16,436.80	1,45,44,575.80
(iv) Sundry Liabilities & Creditors	37,72,102.68	84,11,136.94
(v) Retention Amount From Contractors & Faculty Members	3,82,915.30	4,33,142.25
(vi) Duties & Taxes	30,16,187.26	37,89,149.80
(vii) GST Recovery from Defaultor Vendor	27,15,906.00	0.00
(viii) Sundry Liabilities	29,42,915.00	0.00
TOTAL SCHEDULE 8	3,76,87,001.08	6,06,41,887.77





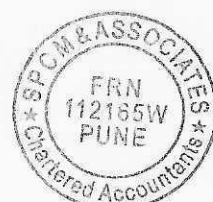
NATIONAL INSURANCE ACADEMY
SCHEDULE TO BALANCE SHEET

SCHEDULE 9 page 1

(Amount in Rs.)

	PARTICULARS	FACE VALUE ₹	MARKET VALUE ₹	BOOK VALUE CURRENT YEAR 2021-22 ₹	BOOK VALUE PREVIOUS YEAR 2020-21 ₹
SCHEDULE 9	CAMPUS FUND ASSETS				
A.	CAMPUS FUND ASSETS : (details as per page 2)	0.00	0.00	22,65,40,883.71	23,31,95,077.73
B	CAPITAL WORK-IN-PROGRESS	0.00	0.00	0.00	10,61,875.39
		0.00	0.00	22,65,40,883.71	23,42,56,953.12
C	CSR ASSETS				
	Investment in Fixed Deposit with Dena Bank	39,62,628.05	52,64,494.58	39,62,628.05	32,10,000.00
	Canara Bank (Marsh India Ltd)	12,84,496.41		12,84,496.41	0.00
	Accrued interest	0.00	0.00	17,370.12	5,29,546.58
		52,47,124.46	52,64,494.58	52,64,494.58	37,39,546.58

-----08-----





NATIONAL INSURANCE ACADEMY
SCHEDULE TO BALANCE SHEET

SCHEDULE - 8 Page-2

NATIONAL INSURANCE ACADEMY

CAMPUS DEVELOPMENT AS ON 31-03-2022

SCHEDULE TO BALANCE SHEET.

SR NO.	PARTICULAR	GROSS BLOCK 31-03-2021	ADDITION 2021-22	ASSETS WRITTEN 2021-22	GROSS BLOCK 31-03-2022	TOTAL DEPRECIATION 31-03-2022	DEPRECIATION 2021-22	DEPRECIATION WRITTEN OFF	GROSS DEPRECIATION 31-03-2022	BOOK VALUE 31-03-2021	BOOK VALUE 31-03-2022
1	LAND	342125.00			342125.00	0.00			0.00	342125.00	342125.00
2	LAND DEVELOPMENT/BEAUTIFICATION	2474913.45			2474913.45	0.00			0.00	2474913.45	2474913.45
3	CAMPUS BUILDING	67166729.23			67166729.23	38873843.59	1283256.17		40157099.76	28292885.64	27009629.47
4	GOLF COURSE	354503.78			354503.78	354502.78	0.00		354502.78	1.00	1.00
5	WATER PIPELINE PROJECT	7889575.66			7889575.66	1893498.12	157791.51		2051289.63	5996077.54	5838286.03
6	COMPOUND WALL	5121204.00			5121204.00	675072.31	147728.08		822800.39	4446131.69	4298403.61
7	II-PHASE EXPANSION	0.00			0.00				0.00		
	II-PHASE BEAUTIFICATION	460826.81			460826.81	460819.81	0.00		460819.81	7.00	7.00
	ROOMS & GARAGE AT MBA HOSTEL	17251858.07			17251858.07	4794644.47	345037.16		5139681.63	12457213.60	12112176.44
	TAPOVAN RENOVATION	276891.68			276891.68	276890.68	0.00		276890.68	1.00	1.00
	FURNITURE	6820012.61			6820012.61	6817946.61	0.00		6817946.61	2066.00	2066.00
	EQUIPMENTS	2668715.96			2668715.96	2668676.96	0.00		2668676.96	39.00	39.00
	ELECTRICAL FIXTURE	742385.21			742385.21	742329.21	0.00		742329.21	56.00	56.00
	KITCHEN EQUIPMENT	1461841.00			1461841.00	1461835.00	0.00		1461835.00	6.00	6.00
	FIRE FIGHTING EQUIPMENT	230970.00			230970.00	119812.67	16082.00		135894.67	111157.33	95075.33
	GYMKHANA EQUIPMENT	860638.79			860638.79	829918.07	3500.00		833418.07	30720.72	27220.72
	EPABX SYSTEM	2468712.87			2468712.87	2468711.87	0.00		2468711.87	1.00	1.00
	INSURANCE LAB INFRASTRUCTURE	75434.45			75434.45	75432.45	0.00		75432.45	2.00	2.00
8	UPGRADATION OF INFRASTRUCTURE	12849150.68			12849150.68	4337455.74	512087.76		4849543.50	8511694.94	7999607.18
	S T PLANT UPGRADATION	172472.95			172472.95	165284.96	875.54		166140.50	7207.99	6332.45
	Computer Hardware	3081792.00			3081792.00	3081787.00	0.00		3081787.00	5.00	5.00
	Expansion by LIC & GIC	0.00			0.00	0.00			0.00	0.00	0.00
9	New Buildings	122319013.00			122319013.00	29176009.80	2446380.26		31622390.06	93143003.20	90896622.94
	Plant & Machinery	17009781.00			17009781.00	17009780.00	0.00		17009780.00	1.00	1.00
	Electrical Fixture Etc	11397801.00			11397801.00	11397800.00	0.00		11397800.00	1.00	1.00
10	CONFERENCE HALL	0.00			0.00	0.00			0.00	0.00	0.00
	Insurance Lab Hall No. 7	21229371.02			21229371.02	5543483.74	704131.30		6247615.04	15685887.28	14981755.98
	Computer Lab Hall No. 8	21229371.02			21229371.02	5543483.74	704131.30		6247615.04	15685887.28	14981755.98
11	Renov'n of Hostel/Office & Dir. Bungalow										
	Civil Work	27145068.36			27145068.36	5337372.28	649023.72		5966396.00	21807696.08	21158672.43
	Air Conditioners	2270602.00			2270602.00	2120954.80	149600.40		2270555.00	149647.40	47.00
	Electrical Fittings & Fixtures	962771.00			962771.00	881331.00	40628.50		921959.50	81440.00	40811.50
	Electronic Items	9971314.00			9971314.00	9970958.00	0.00		9970958.00	356.00	356.00
	Furniture	1264002.00			1263919.10	1263919.10	0.00		1263919.10	82.90	82.90
	Matresses	178484.00			178484.00	160635.60	17840.40		178476.00	17848.40	8.00
	Renovation of hostel no 4	20718417.00			20718417.00	2259462.23	602260.74		2861722.97	18458954.77	17856694.03
12	ROADS	4875968.00			4875968.00	4852749.10	23217.90		4875967.00	23218.90	1.00
13	RENOVATION OF MDP DINING HALL	5290218.86			5290218.86	298468.04	178817.93		477305.97	4991730.82	4812912.89
14	BROKERS TRAINING SOFTWARE (IT INFRA)	17249168.36			17249168.36	17111668.36	954875.00		18066543.36	137500.00	0.00
15	RENOVATION OF RESIDENTIAL QUARTER	347029.78			18066543.36	17111668.36	954875.00		18066543.36	339510.80	1805207.38
16	IT INFRASTRUCTURE (wip)	1061875.39			1849720.78	7518.98	36994.42		44513.40	1061875.39	0.00
	TOTAL	417291009.99	2320066.00	1061875.39	418549200.60	183034056.87	8974260.09	0.00	192008316.96	234256953.12	226540837.1
	PREVIOUS YEAR 2020-21	413855286.49	3435723.50	0.00	417291009.99	173085059.72	994897.15	0.00	183034056.87	240770226.84	234256953.12





NATIONAL INSURANCE ACADEMY

SCHEDULES TO BALANCE SHEET

PARTICULARS	(Amount in Rs.)	
	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
SCHEDULE 10 - ENDOWMENT ASSETS		
(i) C.D.DESHMUKH ASSETS		
Balance as per last balance sheet	77,84,729.68	75,47,275.68
Add: Invested during the year	6,92,626.00	12,09,454.00
Less :Investment encashed during the year (Details as per Annexure A attached)	(7,00,000.00)	(9,72,000.00)
	77,77,355.68	77,84,729.68
Add :Interest Accrued	15,44,601.14	11,16,849.55
Add : Saving Bank Balance (Earmarked)	3,560.68	3,464.68
Add : Saving Bank Balance (General Fund)	0.05	
	93,25,517.55	89,05,043.91
(ii) BODA ASSETS		
Balance as per last balance sheet	26,84,155.80	24,29,462.80
Add: Invested during the year	3,64,494.00	13,42,693.00
Less :Investment encashed during the year (Details as per Annexure B attached)	(3,28,244.00)	(10,88,000.00)
	27,20,405.80	26,84,155.80
Add :Interest Accrued	1,23,830.85	62,620.45
Add : Saving Bank Balance (Earmarked)	4,927.98	4,794.98
Add : Saving Bank Balance (General Fund)	0.00	0.00
	28,49,164.63	27,51,571.23
(iii) MARSH ASSETS		
Balance as per last balance sheet	22,69,673.00	20,56,721.00
Add: Invested during the year	5,28,953.00	9,44,952.00
Less : Investment encashed during the year (Details as per Annexure B attached)	(4,71,183.00)	(7,32,000.00)
	23,27,443.00	22,69,673.00
Add :Interest Accrued	3,01,830.21	2,02,619.33
Add : Saving Bank Balance (Earmarked)	25,567.60	24,875.60
Add : Saving Bank Balance (General Fund)	34.00	-
	26,54,874.81	24,97,167.93
(iv) DINKAR TARA INVESTMENT		
Balance as per last balance sheet	78,417.00	60,000.00
Add: Invested during the year	82,819.00	18,417.00
Less : Investment encashed during the year (Details as per Annexure C attached)	(78,417.00)	
	82,819.00	78,417.00
Add: Interest accrued during the year	3,131.00	3,021.00
Add: Savings Bank Balance (General Fund)	-	-
	85,950.00	81,438.00



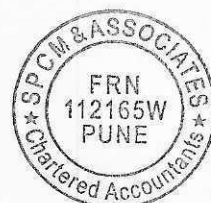
**NATIONAL INSURANCE ACADEMY
SCHEDULES TO BALANCE SHEET**

PARTICULARS	(Amounts in Rupees)	
	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
(v) MAHDEO N. PARCHURE INVESTMENT		
Balance as per last balance sheet	60687.00	60,000.00
Add: Invested During the Year		687.00
Less Investment Encashed during the Year (Details as per Annexure C attached)	-10687.00	
	50,000.00	60,687.00
	0.00	246.00
Add: Interest accrued during the year	926.73	(7,842.27)
Add: Savings Bank Balance (General Fund)		
	50,926.73	53,090.73
(vi) RAM M. MOGHE INVESTMENT		
Balance as per last balance sheet	2,33,740.00	1,50,000.00
Add: Invested During the Year (Details as per Annexure C attached)	0.00	83,740.00
	2,33,740.00	2,33,740.00
	25,174.00	11,138.00
Add: Interest accrued during the year	(15,676.84)	(7,304.18)
Add: Savings Bank Balance (General Fund)		
	2,43,237.16	2,37,573.82
(vii) JBBODA DBBODA INVESTMENT		
Balance as per last balance sheet	2,53,260.00	2,30,000.00
Add: Addition During the year (Details as per Annexure C attached)	-	23,260.00
	2,53,260.00	2,53,260.00
	74,612.27	51,072.68
Add: Interest accrued during the year	(15,677.84)	(7,305.18)
Add: Savings Bank Balance (General Fund)		
	3,12,194.43	2,97,027.50
(viii) DR. DASRATHI MOHAPATRA INVESTMENT		
Balance as per last balance sheet	2,41,365.00	1,91,000.00
Add: Addition During the year (Details as per Annexure C attached)		50,365.00
	2,41,365.00	2,41,365.00
	17,147.44	3,363.64
Add: Interest accrued during the year	-0.09	(0.09)
Add: Savings Bank Balance (General Fund)		
	2,58,512.35	2,44,728.55
(ix) MR. LINGARAJ MISHRA INVESTMENT		
Balance as per last balance sheet	2,10,886.00	1,40,000.00
Add: Addition During the year	2,20,148.00	70,886.00
Less Investment Encashed during the Year (Details as per Annexure C attached)	(2,10,886.00)	
	2,20,148.00	2,10,886.00
	7,661.00	7,461.00
Add: Interest accrued during the year	(8,372.62)	(2,467.96)
Add: Savings Bank Balance (General Fund)		
	2,19,436.38	2,15,879.04



NATIONAL INSURANCE ACADEMY
SCHEDULES TO BALANCE SHEET

PARTICULARS	(Amounts in Rupees)	
	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
(x) AS.GUPTA INVESTMENT		
Balance as per last balance sheet	27,62,669.00	23,78,750.00
Add: Addition During the year	2,69,518.00	3,83,919.00
Less Investment encashed during the year (Details as per Annexure C attached)	(2,21,374.00)	
Add: Interest accrued as on date	28,10,813.00	27,62,669.00
Add: Savings Bank Balance (General Fund)	2,23,537.88	1,13,268.88
	67.62	-1.38
	30,34,418.50	28,75,936.50
(xi) ISACA GOLD MEDAL FOR IT EXELLENC INSTITUTE BY NIA INVESTMENT		
Balance as per last balance sheet	3,72,060.50	3,00,000.00
Add: Addition During the year (Details as per Annexure C attached)		72,060.50
Add: Interest accrued as on date	3,72,060.50	3,72,060.50
Add: Savings Bank Balance (General Fund)	23,910.00	3,972.00
	443.51	443.51
	3,96,414.01	3,76,476.01
(xii) M.A.AZIZ ANSARI GOLD MEDAL		
Balance as per last balance sheet	3,25,480.00	2,76,411.00
Add: Addition During the year (Details as per Annexure C attached)		49,069.00
Add: Interest accrued as on date	3,25,480.00	3,25,480.00
Add: Savings Bank Balance (General Fund)	27,282.88	9,201.88
	(8,143.07)	229.59
	3,44,619.81	3,34,911.47
(xiii) SUBHASH CHANDRA SARKER GOLD MEDAL		
Balance as per last balance sheet	12,60,862.00	10,69,035.00
Add: Addition During the year	5,59,101.00	1,91,827.00
Less Investment encashed during the year (Details as per Annexure C attached)	(5,30,980.00)	
Add: Interest accrued as on date	12,88,983.00	12,60,862.00
Add: Savings Bank Balance (General Fund)	90,320.80	45,479.89
	(8,234.16)	(833.50)
	13,71,069.64	13,05,508.39
(xiv) MARSH INDIA INVESTMENT		
Balance as per last balance sheet	16,32,361.00	15,00,000.00
Add: Addition During the year (Details as per Annexure C attached)		1,32,361.00
Less : Amount of Interest transferred to Interest Account	16,32,361.00	16,32,361.00
		0.00
Add: Interest accrued as on date	16,32,361.00	16,32,361.00
Add: Savings Bank Balance (General Fund)	1,03,307.00	10,229.00
	(1,00,000.00)	
	16,35,668.00	16,42,590.00
(xv) HEMLATHA CHANDRASEKAR TROLLING TROPHY		
Balance as per last balance sheet	2,00,000.00	2,00,000.00
Add: Addition During the year (Details as per Annexure C attached)		
Add: Interest accrued during the year	2,611.00	2,611.00
Add: Savings Bank Balance (General Fund)	33,676.12	25,888.12
	2,36,287.12	2,28,499.12
TOTAL SCHEDULE 10	2,30,18,291.12	2,20,47,442.20



SCHEDULE 11

OTHER FIXED ASSETS AS ON 31-03-2022
SCHEDULE TO THE BALANCE SHEET

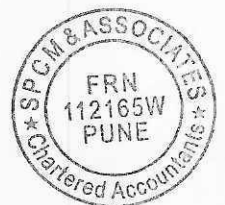
SR NO.	PARTICULARS	AS ON 31-03-2021	ADDITIONS 2021-22	WRI/OFF SOLD 2021-22	GROSS VALUE 31-03-2022	DEPRECIATION UPTO 31-03-2021	DEPRECIATION 2021-22	DEPREC- IATION WRI/OFF	TOTAL DEP- RECIATION 31-03-2022	BOOK VALUE ON 31-03-2021	BOOK VALUE 31-03-2022
1	FURNITURE & FIXTURE	4069803.51			4069803.51	3072988.05	142130.70		3215118.75	996815.46	854684.76
2	OFFICE EQUIPMENT	5692464.17			5692464.17	3478649.41	417693.96		3896343.37	2213814.76	1796120.80
3	SPORTS EQUIPMENTS	142514.00			142514.00	125506.66	2756.00		128262.66	17007.34	14251.34
4	MUSICAL INSTRUMENTS	44955.00			44955.00	44904.00	0.00		44904.00	51.00	51.00
5	TOOLS	36151.50			36151.50	36142.50	0.00		36142.50	9.00	9.00
6	ELECTRICAL FIXTURE	103398.50			103398.50	103378.50	0.00		103378.50	20.00	20.00
7	KITCHEN EQUIPMENT	2306873.50			2306873.50	482815.50	212601.10		695416.60	1824058.00	1611456.90
8	COMPUTER CENTRE	23400080.85	304995.00		23705075.85	19059106.02	2801608.67		21860714.69	4340974.83	1844361.16
9	MOTOR CAR	3240481.00			3240481.00	2978161.25	262317.75		3240479.00	262319.75	2.00
10	ELECTRONIC EQUIPMENTS	3277956.66	429966.00		3707922.66	3075756.26	145899.19		3221655.45	202200.40	486267.21
11	CREATION OF EDUCATIONAL- FACILITY --UPAVAN	589183.96			589183.96	589169.96	0.00		589169.96	14.00	14.00
12	MEDICAL INSTRUMENTS	121973.00			121973.00	99368.61	3746.50		103115.11	0.00	0.00
13	COMPUTER LAB	858898.24			858898.24	858882.24	0.00		858882.24	22604.39	18857.89
14	ENERGY CONSERVATION EQUIPMENT	2179141.22	24000.00		2203141.22	1611230.13	201940.12		1813170.25	16.00	16.00
15	CHILDREN PARK EQUIPMENT	125246.25			125246.25	100197.07	12524.63		112721.70	567911.09	389970.97
16	SET OF BOX VEDIOCON	371000.00			371000.00	370999.00			370999.00	25049.18	12524.55
A	TOTAL VALUES	46560121.36	758961.00	0.00	47319082.36	36087255.16	4203218.62	0.00	40290473.78	10472866.20	7028608.58
B	INSURANCE LABORATORY	3941291.59			3941291.59	3941255.59			3941255.59	36.00	36.00
	WINDMILL	2216221.25			2216221.25	2194059.61	22160.64		2216220.25	22161.64	1.00
	TOTAL A+B	52717634.20	758961.00	0.00	53476595.20	42222570.36	4225379.26	0.00	46447949.62	10495063.84	7028645.58
	Previous Year 2020-21	48929478.23	5024502.81	1136346.84	52717634.20	40654971.32	2703945.88	1136346.84	42222570.36	8174506.91	10495063.84





NATIONAL INSURANCE ACADEMY
SCHEDULES TO BALANCE SHEET

PARTICULARS	(Amounts in ₹)	
	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
SCHEDULE 12 INVESTMENTS - GENERAL FUND INVESTMENTS		
Balance as per last balance sheet	65,09,19,937.22	636473436.22
Add: Investment made during the year	45,22,96,339.77	506068738.00
Less : Investments encashed during the year (Details as per Annexure D attached)	(43,46,52,913.00)	(49,16,22,237.00)
Add: Interest accrued as on date	66,85,63,363.99 4,87,87,134.21	65,09,19,937.22 4,15,16,254.67
	71,73,50,498.20	69,24,36,191.89
SCHEDULE 13 INVESTMENTS - INSURANCE LABORATORY		
Balance as per last Balance Sheet	37,11,599.45	34,57,604.45
Add: Investment made during the year	1,24,029.00	14,43,995.00
Less : Investments encashed during the year (Details as per Annexure E attached)	(1,00,000.00)	(11,90,000.00)
Add: Interest accrued as on date	37,35,628.45 4,28,772.21	37,11,599.45 2,47,071.09
	41,64,400.66	39,58,670.54

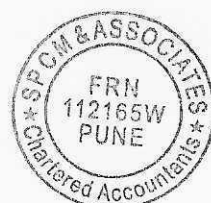




NATIONAL INSURANCE ACADEMY
SCHEDULES TO BALANCE SHEET

(Amounts in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
	2021-22 ₹	2020-21 ₹
SCHEDULE 14 : CURRENT ASSETS LOANS AND ADVANCES		
RECEIVABLES		
Programme Fees	70,98,743.16	85,30,536.12
Others	42,94,979.00	50,75,179.00
	1,13,93,722.16	1,36,05,715.12
CASH AND BANK BALANCES		
Cash Balance	20,715.00	15,301.00
In Current Account With Bank of Maharashtra	2,24,393.71	31,09,798.35
In Savings Account With Bank of Maharashtra	11,37,859.72	6,35,306.27
In Savings Account With Bank of Maharashtra	11,220.00	10,916.00
Add/(Less): Saving Bank balance pertains to Endowments	1,20,956.59	(806.66)
In Savings Account With ICICI Bank	16,729.37	77,149.73
In Savings Account with Union Bank of India	10,853.91	74,143.71
	15,42,728.30	39,21,808.40
LOANS & ADVANCES		
Prepaid Expenses (Periodical Journals, -Insurance Premiums & Service Contracts)	25,66,737.31	31,37,365.14
Tax Deducted at Source	45,55,763.44	78,01,076.54
GST / Service Tax Cenvat Credit	7,31,905.00	20,61,519.00
Advances to Employees	34,39,277.35	22,90,126.78
Advances to Member Companies	19,28,678.34	16,85,887.54
Unreconciled GST Tds	0.00	(32,383.00)
DEPOSITS		
Telephone Authorities	50,296.00	50,296.00
PLC Deposit	7,43,006.00	11,12,456.00
With Others	21,96,930.00	21,96,930.00
Service Tax-Pending Litigation	54,02,230.00	1,74,18,000.00
	2,16,14,823.44	3,77,21,274.00
LIBRARY BOOKS		
Balance as per last Balance Sheet	1.00	1.00
Add: Purchases during the current year	1,67,393.00	6,051.00
Less : Amounts Written off to Revenue A/c.	(1,67,393.00)	(6,051.00)
	1.00	1.00
CLOSING STOCK OF MATERIALS		
Cleaning Material & Electrical consumables	43,517.83	2,17,313.12
Stationery	2,58,027.20	2,20,627.62
Stock of civil material on hand	-	46,913.83
	3,01,545.03	4,84,854.57
TOTAL SCHEDULE 14	3,48,52,819.93	5,57,33,653.09





NATIONAL INSURANCE ACADEMY
SCHEDULE TO BALANCE SHEET

ANNEXURE A : INVESTMENTS

{Refer Schedule 10(i)}

S.NO.	PARTICULARS	FACE VALUE ₹	MARKET * VALUE ₹	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
	C.D. DESHMUKH PROFESSORSHIP INVESTMENTS				
(A)	MUTUAL FUNDS				
(i)	ICICI PRUDENTIAL MUTUAL FUND	5,50,000.00	8,34,584.72	5,50,000.00	5,50,000.00
	SUB TOTAL (A)	5,50,000.00	8,34,584.72	5,50,000.00	5,50,000.00
(B)	FIXED DEPOSITS				
(i)	BANK OF MAHARASHTRA	-	-	-	1,55,000.00
(ii)	CANARA BANK	43,299.00	43,299.00	43,299.00	-
(iii)	STATE BANK OF INDIA	46,50,218.00	46,50,218.00	46,50,218.00	46,50,218.00
(iv)	UNION BANK OF INDIA	15,83,781.00	15,83,781.00	15,83,781.00	10,54,454.00
(v)	DENA BANK/BANK OF BARODA	6,50,057.68	6,50,057.68	6,50,057.68	6,50,057.68
(vi)	YES BANK	-	-	-	4,25,000.00
	CORPORATION BANK	-	-	-	-
	SUB TOTAL (B)	69,27,355.68	69,27,355.68	69,27,355.68	69,34,729.68
(C)	8% GOI BONDS	3,00,000.00	3,00,000.00	3,00,000.00	3,00,000.00
	TOTAL (A +B +C)	77,77,355.68	80,61,940.40	77,77,355.68	77,84,729.68
** Last quoted price if quoted during the last six months					



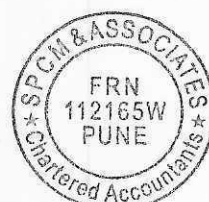
NATIONAL INSURANCE ACADEMY
SCHEDULE TO BALANCE SHEET

ANNEXURE B : INVESTMENTS

{Ref.Schedule 10(ii) (iii)}

S.NO.	PARTICULARS	FACE VALUE ₹	MARKET * VALUE ₹	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
	<u>BODA ENDOWMENT INVESTMENTS</u>				
A	MUTUAL FUNDS				
(i)	SUNDARAM LIQUID FUND REG.GROWTH (Formerly Principal Mutual Fund)	10,57,747.80	18,05,312.98	10,57,747.80	10,57,747.80
B	FIXED DEPOSITS				
(i)	BANK OF MAHARASHTRA	0.00	0.00	0.00	1,00,000.00
(ii)	STATE BANK OF INDIA	71,943.00	71,943.00	71,943.00	71,943.00
(iii)	UNION BANK	13,73,589.00	13,73,589.00	13,73,589.00	11,14,449.00
(iv)	DENA BANK	1,11,772.00	1,11,772.00	1,11,772.00	1,11,772.00
(v)	HDFC BANK	0.00	0.00	0.00	1,00,000.00
(vi)	CORPORATION BANK	0.00	0.00	0.00	1,28,244.00
(vii)	CANARA BANK	1,05,354.00	1,05,354.00	1,05,354.00	-
	SUB TOTAL (B)	16,62,658.00	16,62,658.00	16,62,658.00	16,26,408.00
	Total Boda Endowment Investments	27,20,405.80	34,67,970.98	27,20,405.80	26,84,155.80
	<u>MARSH ENDOWMENT INVESTMENTS</u>				
	FIXED DEPOSITS				
(i)	BANK OF MAHARASHTRA	0.00	0.00	0.00	2,00,000.00
(ii)	CANARA BANK	2,10,709.00	2,10,709.00	2,10,709.00	-
(iii)	STATE BANK OF INDIA	10,07,164.00	10,07,164.00	10,07,164.00	10,07,164.00
(iv)	UNION BANK	9,67,013.00	9,67,013.00	9,67,013.00	6,48,769.00
(v)	DENA BANK	1,42,557.00	1,42,557.00	1,42,557.00	1,42,557.00
(vi)	HDFC BANK	0.00	0.00	0.00	1,00,000.00
(vii)	YES BANK	0.00	0.00	0.00	75,000.00
(viii)	CORPORATION BANK	0.00	0.00	0.00	96,183.00
	TOTAL	23,27,443.00	23,27,443.00	23,27,443.00	22,69,673.00

** Last quoted price if quoted during the last six months





NATIONAL INSURANCE ACADEMY
SCHEDULE TO BALANCE SHEET

ANNEXURE C : INVESTMENTS

S.NO.	PARTICULARS	FACE VALUE ₹	MARKET * VALUE ₹	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
<u>DINKAR TARA INVESTMENT</u>		(Refer Schedule 10(iv))			
01)	STATE BANK OF INDIA	0.00	0.00	0.00	78,417.00
	CANARA BANK	82,819.00	82,819.00	82,819.00	
		82,819.00	82,819.00	82,819.00	78,417.00
<u>MAHADEO N. PARCHURE INVESTMENT</u>		(Refer Schedule 10(v))			
01)	BIRLA SUNLIFE MUTUAL FUND	50,000.00	1,43,444.06	50,000.00	50,000.00
02)	F.D. WITH CORPORATION BANK	0.00	0.00	0.00	10,687.00
		50,000.00	1,43,444.06	50,000.00	60,687.00
<u>RAM M.MOGHE INVESTMENT</u>		(Refer Schedule 10(vi))			
01)	F.D. WITH STATE BANK OF INDIA	1,54,532.00	1,54,532.00	1,54,532.00	1,54,532.00
02)	F.D. WITH UNION BANK OF INDIA	79,208.00	79,208.00	79,208.00	79,208.00
		2,33,740.00	2,33,740.00	2,33,740.00	2,33,740.00
<u>JB.BODA D.B. BODA INVESTMENT</u>		(Refer Schedule 10(vii))			
01)	F.D. WITH UNION BANK OF INDIA	73,260.00	73,260.00	73,260.00	73,260.00
02)	8% GOI BONDS	1,80,000.00	1,80,000.00	1,80,000.00	1,80,000.00
		2,53,260.00	2,53,260.00	2,53,260.00	2,53,260.00
<u>DR. DASRATHI MOHAPATRA INVESTMENT</u>		(Refer Schedule 10(viii))			
01)	F.D WITH UNION BANK	70,274.00	70,274.00	70,274.00	70,274.00
02)	F.D. WITH CORPORATION BANK	1,71,091.00	1,71,091.00	1,71,091.00	1,71,091.00
		2,41,365.00	2,41,365.00	2,41,365.00	2,41,365.00
				Annexure C (continued).....	

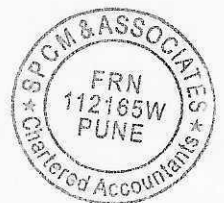


NATIONAL INSURANCE ACADEMY
SCHEDULE TO BALANCE SHEET

ANNEXURE C : INVESTMENTS (Continued...)

S.NO.	PARTICULARS	FACE VALUE ₹	MARKET * VALUE ₹	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
SHRI LINGARAJ MISHRA INVESTMENT		(Refer Schedule 10(ix)			
01)	F.D. WITH STATE BANK OF INDIA	1,75,111.00	1,75,111.00	1,75,111.00	1,68,138.00
02)	FD WITH UNION BANK OF INDIA	45,037.00	45,037.00	45,037.00	42,748.00
		2,20,148.00	2,20,148.00	2,20,148.00	2,10,886.00
A.S.GUPTA INVESTMENT		(Refer Schedule 10(x)			
01)	F.D WITH UNION BANK	28,10,813.00	28,10,813.00	28,10,813.00	25,41,295.00
02)	F.D WITH CORPORATION BANK	0.00	0.00	0.00	21,374.00
03)	F.D WITH HDFC BANK	0.00	0.00	0.00	2,00,000.00
		28,10,813.00	28,10,813.00	28,10,813.00	27,62,669.00
ISACA GOLD MEDAL FOR IT EXCELLENCE INSTITUTE		(Refer Schedule 10(xi)			
01)	F.D.WITH IDBI BANK	2,78,640.00	2,78,640.00	2,78,640.50	2,78,640.50
02)	F.D WITH UNION BANK	93,420.00	93,420.00	93,420.00	93,420.00
		3,72,060.00	3,72,060.00	3,72,060.50	3,72,060.50
M.A.AZIZ ANSARI GOLD MEDAL		(Refer Schedule 10(xii)			
01)	F.D WITH UNION BANK	3,25,480.00	3,25,480.00	3,25,480.00	3,25,480.00
		3,25,480.00	3,25,480.00	3,25,480.00	3,25,480.00
SUBHASH CHANDRA SARKER GOLD MEDAL		(Refer Schedule 10(xiii)			
01)	F.D. WITH CANARA BANK	3,19,165.00	3,19,165.00	3,19,165.00	0.00
02)	F.D WITH DENA BANK	3,05,189.00	3,05,189.00	3,05,189.00	3,05,189.00
03)	F D WITH UNION BANK	6,64,629.00	6,64,629.00	6,64,629.00	6,53,343.00
04)	F.D. WITH CORPORATION BANK	0.00	0.00	0.00	3,02,330.00
		12,88,983.00	12,88,983.00	12,88,983.00	12,60,862.00
MARSH INDIA INVESTMENT					
01)	F.D. WITH CORPORATION BANK	16,32,361.00	16,32,361.00	16,32,361.00	16,32,361.00
		16,32,361.00	16,32,361.00	16,32,361.00	16,32,361.00
HEMLATHA CHANDRASEKAR TROLLING TROPHY					
01)	8% GOI BONDS	2,00,000.00	2,00,000.00	2,00,000.00	2,00,000.00
		2,00,000.00	2,00,000.00	2,00,000.00	2,00,000.00

** Last quoted price if quoted during the last six months

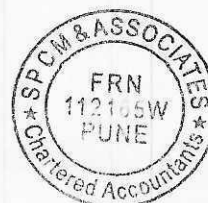




NATIONAL INSURANCE ACADEMY
SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT

(Amounts in ₹)

PARTICULARS	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
SCHEDULE 15 TRAINING PROGRAMME FEES		
Training Programme Fees	7,80,69,034.00	4,69,21,381.00
Training Advisory	48,84,748.00	25,80,091.00
	8,29,53,782.00	4,95,01,472.00
SCHEDULE 16 ACTION RESEARCH/EXAMINATION INCOME		
Action Research	9,31,113.00	29,29,859.00
Examination Income	2,06,81,829.00	83,70,684.00
	2,16,12,942.00	1,13,00,543.00
SCHEDULE 17 PGP INCOME		
PGDM Fees	9,63,41,775.00	7,60,35,000.00
Application Fees etc.	15,64,650.00	12,10,850.00
Income-Sponsorship Insurance Summit & Mgmt.Fest*	7,94,491.54	6,70,000.00
Income -PGDM Hostel Maint Charges	17,43,750.00	0.00
	10,04,44,666.54	7,79,15,850.00
SCHEDULE 18 INTEREST		
Securities	3,73,96,477.95	3,96,16,935.46
Interest on IT Return	5,47,077.00	9,61,112.85
Bank Balances	3,81,938.00	3,90,144.00
Electricity, Water Deposit	93,925.00	1,01,583.70
Loans To Staff	1,19,778.38	1,53,078.32
Dividend on Birla Mutual Fund	37,976.06	46,425.24
Appreciation on Redumption of Mutual Fund	2,17,420.58	0.00
	3,87,94,592.97	4,12,69,279.57
SCHEDULE 19 OTHER INCOME		
Members & Associate Members Contribution	1,30,575.00	1,31,350.28
Income From Sale of Books	-	-
Rent From Property	13,34,300.50	12,01,123.00
Miscellaneous Income	5,32,977.00	2,71,534.00
Library Membership Fees	1,829.00	3,512.00
Foreign Exchange Fluctuation	2,792.00	0.00
Amortization of Subsidy of Windmill	16,096.70	1,44,869.94
Amortization of CSR Contribution	3,01,194.83	3,38,629.52
Interest on Service Tax Deposit refund Amount	55,36,472.00	0.00
Expenses provision no longer required	6,84,866.25	18,775.00
Other cost recovery	12,10,570.00	0.00
	97,51,673.28	21,09,793.74

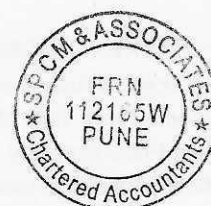




NATIONAL INSURANCE ACADEMY
SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT

(Amounts in ₹)

S.NO.	PARTICULARS	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
SCHEDULE 20 : STATEMENT OF ESTABLISHMENT EXPENSES			
1	Governing Board & General Body Meeting Expenses	2,89,872.00	2,61,517.00
2	Administrative Staff : Salaries, Allowances, Contributions to Provident Fund & Retirement benefits including provision of ₹ 6.79 lakh towards PLI for F.Y 2021-22	4,45,86,162.05	3,85,03,133.51
3	Conveyance	0	
4	Staff Welfare Expenses	8,36,431.05	3,82,427.47
5	Insurance Premium	23,40,054.77	35,28,517.50
6	Security Charges	87,72,778.12	83,99,225.14
7	Non Agricultural Tax paid to Tehsildar- Haveli	2,38,896.00	2,38,896.00
8	Pune Municipal Corporation Tax	33,70,420.00	33,70,420.00
9	Advertisement Expense	2,89,110.60	5,79,307.51
10	Audit Fees	3,12,338.00	2,98,315.00
11	Legal & Professional Fees	9,14,928.00	6,76,481.00
	Total	6,19,50,990.59	5,62,38,240.13





NATIONAL INSURANCE ACADEMY
SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT

(Amounts in Lakh)

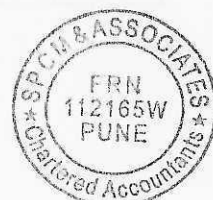
S.NO.	PARTICULARS	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
SCHEDULE 21 : STATEMENT OF EXPENSES ON OBJECTS OF THE TRUST			
1.	Expenses on Training and Research Projects		
A.	MDP Training Programmes		
(i)	MDP Direct Training Expenses		
a.	Catering Services including stay at Hotel	6,81,372.66	0.00
b.	Honorarium to external faculty	32,47,267.00	20,27,772.00
c.	Transport, travelling and conveyance for external faculty etc.	2,26,515.00	5,310.00
e.	Expenses of Bill Desk Services	9,395.53	0.00
d.	Expenses Insurance Sumit Seminar	9,821.80	0.00
e.	Recreation & Entertainment for participants	55,918.45	47,758.00
f.	Transportation for participants	7,66,040.76	6,80,971.50
g.	Maintenance Housekeeping at Hostel	16,84,425.11	18,32,222.53
h.	Assignments Abroad	-	0.00
i.	Expenses off Campus Programme	-	0.00
j.	Brokers Training Expenses	49,657.18	1,11,181.62
k.	Expenses-Actuarial Science Training Program	2,24,000.00	0.00
l.	Expenses-Surveyors Training Program	1,56,638.00	0.00
	SUB TOTAL	71,11,051.49	47,05,215.65
(ii)	Induction Training Programme New India	-	0.00
(iii)	Induction Training Programme GIC	9,25,428.93	0.00
A.	TOTAL	80,36,480.42	47,05,215.65
B.	PGDM Direct Expenses	2,42,36,274.99	1,81,06,073.78
C.	Action Research/Consulting Expense/Examination	62,27,820.35	52,02,686.55
D.	OTHER EXPENSES		
1	PHD Research Expenses	53,000.00	46,860.00
2	Academic Staff Salaries, allowances, contribution to Provident Fund & retirement benefits including provision of ₹9.67 lakh - towards PLI for F.Y 2021-22	9,71,40,430.45	9,59,00,976.82
3	Expenses on publications	2,00,228.54	2,12,694.08
4	Printing and Stationery	2,44,898.97	2,25,139.06
5	Postage and Telephone expenses	12,28,568.57	15,43,990.33
6	Electricity	89,19,659.70	85,96,068.66
7	Library Books written off	1,66,143.00	6,051.00
8	Periodicals, Journals & Newspapers	18,80,879.22	17,05,588.20
	TOTAL C/F	10,98,33,808.45	10,82,37,368.15



**NATIONAL INSURANCE ACADEMY
SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT**

(Amounts in Lakh)

S.NO.	PARTICULARS	CURRENT YEAR 2021-22 ₹	PREVIOUS YEAR 2020-21 ₹
	TOTAL B/F	10,98,33,808.45	10,82,37,368.15
9	Motor Car, Running & Maintenance expenses	1,69,659.89	1,23,638.82
10	Travelling Expenses (includes Faculty Development Travel)	39,710.80	1,153.00
11	Institutional Membership, Membership Subscription, Faculty Development fees .	42,500.00	81,968.00
12	Maintenance of Premises :	1,60,46,608.93	1,64,26,787.40
a.	Conservancy services	38,42,831.56	37,35,915.62
b.	Gardening & Landscaping	35,87,357.08	39,23,630.39
c.	Civil, Electrical, Sanitary and Plumbing	59,77,019.85	62,06,290.11
d.	Disinfestation	2,82,628.00	2,54,988.00
e.	Sewage Treatment	11,16,211.89	11,27,058.39
f.	Water Supply System	2,12,595.88	13,000.00
g.	Kitchen Equipments	18,404.00	3,081.00
h.	Furniture, Office Equipments	1,17,618.01	1,79,540.01
i.	Painting	8,87,677.66	9,02,037.88
j.	Fire Fighting Equipments	0.00	35,295.00
k.	Gymkhana & Swimming Pool maintenance	1,217.00	40,264.00
l.	Energy Savings Maintenance	3,048.00	5,687.00
13	Water Charges	6,40,088.00	6,94,806.00
14	Tax Deducted by Overseas Company	0.00	32,856.00
15	Hostel/Cafeteria Furnishings	42,067.50	1,62,736.00
16	Miscellaneous Expenses	1,726.80	3,782.80
17	Computer Maintenance	39,16,096.24	47,04,580.46
18	Interest on GST Payment	9,086.00	59,907.00
19	Bank Charges, Miscellaneous Expenses etc. R/off Diff A/c	27,735.64 (13.86)	32,409.12 (7.91)
20	Expert Committee meeting expenses	75,000.00	33,000.00
21	Research Centre Expenses	3,86,243.34	2,11,292.00
22	Loss on Sale of Asset	0.00	0.00
23	GST Paid	0.00	26,235.00
24	Foreign Tax Paid	1,557.60	
	D TOTAL-Other Expenses	13,12,31,875.33	13,08,32,511.84
	Total - Direct & Other expenses	16,97,32,451.09	15,88,46,487.82
22	Prior Period Adjustments	0.00	0.00



Significant Accounting Policies & Notes to Accounts for the year ended on 31.03.2022

1) Basis of Preparation of financial statements

The financial statements are prepared on the accrual basis under the historical cost convention in accordance with Generally Accepted Accounting Policies, applicable accounting standards issued by the Institute of Chartered Accountants of India and the provisions of the Bombay Public Trust Act, 1950.

2) Use of Estimates

The preparation of financial statements requires management to make certain estimates and assumptions that affects the amounts reported in the financial statements and notes thereto. Differences between actual results and estimates are recognized in the period in which they materialize.

3) Fixed Assets

3.1) Fixed assets are stated at their original cost including freight, non-refundable duties, tax and all direct and indirect expenses which are specifically attributable to acquisition and installation.

3.2) As per the policy followed by the trust, after charging of full depreciation, assets are being shown at residual value as they are still in use.

3.3) As per the policy followed by the trust since inception, full deprecation is provided on library Books in the year of acquisitions.

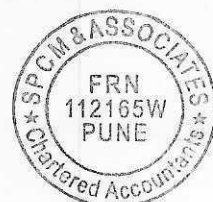
4) Depreciation/ Amortisation

Depreciation is charged on the straight-line method over the estimated useful lives of the assets determined as follows:

a)	Furniture	10%
b)	Office Equipment	10%
c)	Medical instruments	10%
d)	Motor Car	15%
e)	Tools	10%
f)	Sports Equipment	10%
g)	Computer Centre	50%
h)	Buildings	2%
i)	Plant & Machinery	10%
j)	Electrical Fixtures	10%
k)	Kitchen Equipment	10%
l)	Electronic Equipment's	50%
m)	Software	100%
n)	Windmill	9%

5) Inventories

Consumable Stores are valued at cost on First in First out (FIFO) basis.



6) Investments

Investments are stated at cost. Investments include Long term fixed deposits with various banks and financial institutions. Investments include the accrued interest receivable and credited as interest income in Income and Expenditure Account.

Adjustments for increase or decrease in the value of Investment, if any, are accounted for on realisation of Investment.

7) Income Recognition

A) Subscription, PGDBM College, Training/ Seminar Receipts:-

Subscription, PGDBM College Receipts, Seminar Receipts and Training receipts etc. are recognized on actual basis.

In case of continuing training services, extending for one or more accounting period, income is recognised on percentage completion method, for the period for which, partial Training is being provided during the year under review.

B) Income from Investments:-

Income from investments is recognized on accrual basis. During the year under audit the Trust has received interest on Fixed Deposits, which is being accounted for in the books as revenue income. Interest on Earmarked FDs for specific Funds have been capitalised to those particular funds.

8) Foreign currency transactions

- 8.1) Transactions in foreign currency are translated at the exchange rates prevailing on the date of the transaction.
- 8.2) Exchange gains or losses arising out of fluctuation in exchange rates on settlement during the year/ translation at the year-end are recognized in the Income and Expenditure Account.

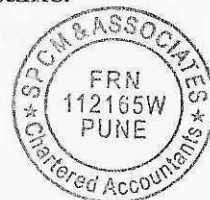
9) Retirement benefits

Contributions made to defined contribution plans like Provident Fund are charged off to Income and Expenditure Account. All the amounts paid towards leave encashment payments on retirement are provided for in the year of its payments. Separate additional provisions of Rs. 160000/- for Leave Encashment Fund are made annually. No Actuarial Valuation is used for determining these ad hoc provisions.

However annual contributions are also made to Group Gratuity-cum-Life Assurance Scheme managed by the LIC based on actuarial valuations.

10. Contingent Liabilities:-

10.1 The writ petition filed by the PGDM Students is in progress. The Academy has contended in the writ petition that the High Court has no jurisdiction to grant any relief and in all probability there appears no financial liability, if High Court grants the same.



10.2 Service Tax Appeal - After ruling by the High Court, Mumbai in favour of the department, directing the Academy to pay 50% of the Service Tax demand of Rs. 534.65 lakhs i.e. Rs. 267.33 lakhs, which was further reduced by the Hon'ble High Court at Rs 174.18 lakhs, the Academy paid Rs. 174.18 lakhs to the Service Tax Department on 07/02/2014.

The Academy had filed an appeal with the Tribunal through its advocate stating various reasons why the Academy was not liable to service tax, foremost of which was that prior to amendment in Finance Bill 2010, Institutions such as NIA were not liable to pay service tax on Commercial training or coaching based on various decisions of the Tribunal itself. Moreover the demand was barred by limitation. The Academy started collecting and paying service tax under Commercial Training or Coaching after the amendment in Finance Bill 2010 i.e w.e.f. 01.04.10.

The hearing took place on 3rd April 2018 and the Tribunal passed an order favouring the Academy dated 25th June 2018. In terms of the order, it has been held that there has been no suppression of the facts with intention to evade service tax and hence the demand beyond the normal period of limitation is not enforceable. It has been held that the MBA courses are liable to service tax but the demand is sustainable only for the normal period of one year and not five years. There has been no quantification in the order, Advocate of NIA advised Management to await the response of the Service Tax Department.

Now we understand from the advocate that the Service Tax Department has challenged the Tribunals Order in the Hon'ble High Court and the appeal is pending for listing before the High Court, Mumbai. Necessary steps have been taken to defend the matter.

The academy has received part refund from the Service Tax Department of Rs. 1,20,15,770/- out of the total amount of Rs. 1,74,18,000/- deposited towards service tax along with interest of Rs. 55,36,472/- on 11/11/2021. The balance amount of Rs. 54,02,230/- is still pending under litigation.

11) Events occurring after the Balance Sheet date:-

No significant events which could affect the financial position as on 31-03-2022, to a material extent have been reported by the Management, after the balance sheet date.

12) Prior period and extraordinary items :-

There are no material changes or credits which arises in the current period on account of errors or omissions in the preparation of financial statements for one or more period.

13) Impairment of Assets:-

The Trust assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the trust estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the income and expenditure account. If at the balance sheet date



there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

14) Provisions, Contingent Liabilities and Contingent Assets:-

A provision is recognized when the trust has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A Contingent Asset is neither recognized nor disclosed in the financial statements.

15) Provision for Taxation:-

Income Tax and Deferred Tax Asset /Liability have not been recognized, due to the exemptions available Under Section 11 & 12 of The Income Tax Act, 1961.

16) In the opinion of the Trustees, the current assets, loans & advances will realize a value not less than the amounts stated in the Balance sheet, if realized in the ordinary course of business.

17) Balances standing at the debit or credit in the accounts of various parties are subject to confirmation and reconciliation.

18) Last year figures have been regrouped, rearranged and reclassified, wherever necessary.

