



E-mail : amaldatt@gmail.com  
amaldhruv@gmail.com  
Website : www.financefundas.com,  
www.amaldatt.com  
LLPIN : AAH - 4127

**Correspondence Office :**  
"Vatsalya"  
3, Brahman Mitra Mandal Society,  
Mangaldas Road, Ellisbridge,  
Ahmedabad - 380006.  
Tel. : 079-2646 6171, 2643 1049

## AUDITORS' REPORT

To

The Members of the General Council

Gujarat National Law University

Gandhinagar.

We have audited the attached Balance Sheet of **Gujarat National Law University** as at **31<sup>st</sup> March 2022** together with Income & Expenditure account for the year ended on that date and annexed thereto. These financial statements are the responsibility of the management of GNLU and our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.



We report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion looking to the present quantum of activities, proper books of accounts have been maintained so far as it appears from our examination of these books.
3. The Balance Sheet, the Income and Expenditure Account dealt with by this report are in agreement with the said books of accounts.
4. In our, opinion and to the best of our information and according to the explanations given to us, the accounts read with and subject to notes to accounts, give a true and fair view:
  - a) In the case of Balance sheet, the state of affairs of GNLU as at **31<sup>st</sup> March 2022**
  - b) In the case of Income and Expenditure account, of the income for the year ended that date.

**Date : 30/09/2022**

**Place : Ahmedabad**

**For Amal Datt & Associates LLP  
Chartered Accountants**



**Amal Dhru**

**Mem No. 030257**

**Firm Reg. No: 100249W/W100202**

**UDIN: 22030257BCADUI3431**



**GUJARAT NATIONAL LAW UNIVERSITY**

**BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2022**

Particulars	Schedule	As at 31 <sup>st</sup> March, 2022	As at 31 <sup>st</sup> March, 2021
<b><u>FUNDS AND LIABILITIES</u></b>			
University Fund-General			
Corpus Fund	1	70,000,000	70,000,000
University Fund-General	2	728,462,187	654,228,717
Earmarked Fund	3	955,456,397	996,499,805
Current Liabilities and Provisions	4	199,799,324	192,613,609
<b>TOTAL</b>		<b>1,953,717,908</b>	<b>1,913,342,131</b>
<b><u>ASSETS</u></b>			
Fixed Assets	5		
Gross Block		1,017,300,268	1,092,482,471
Less: Depreciation		(99,625,071)	(107,765,480)
		917,675,197	984,716,992
Add: Capital Work in progress		917,675,197	984,716,992
Investments of Funds	6	836,428,695	749,806,507
Current Assets, Loan and Advances	7	199,614,016	178,818,633
<b>TOTAL</b>		<b>1,953,717,908</b>	<b>1,913,342,131</b>
Significant Accounting Policies and Notes to Account			

Subject to our Report of even date attached herewith.

For Amal Datt & Associates LLP  
Chartered Accountants

Amal Dhru  
(Partner)

Mem No. 030257

Firm Reg. No: 100294W/W100202

UDIN: 22030257BCADUI3431

Date: 30.09.2022

Place: Ahmedabad



For and on behalf of

For Gujarat National Law University

Director

**DIRECTOR**

Gujarat National Law University Gandhinagar  
Attalika Avenue Knowledge Corridor, Koba  
Dist. Gandhinagar : 382426



**GUJARAT NATIONAL LAW UNIVERSITY**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH, 2022**

Particulars	Schedule	For the year ended 31 <sup>st</sup> March, 2022	For the year ended 31 <sup>st</sup> March, 2021
<b>INCOME</b>			
Fees and Other Income	8	272,770,919	244,815,364
Interest Income	9	39,424,902	46,908,180
Other Income	10	93,363,348	96,334,322
GNLU Gravitly Accounts Consolidation Difference			
<b>TOTAL(A)</b>		<b>405,559,168</b>	<b>388,057,866</b>
<b>EXPENDITURE</b>			
Establishment Expenses	11	173,729,882	150,412,570
Administrative Expenses	12	35,504,337	52,012,723
Expenditure on Education Programme	13	19,188,995	11,822,658
Expenditure on Project Programme	14	2,703,772	2,108,876
Depreciation	5	99,625,071	107,765,480
Prior Period Expenses		587,517	-
<b>TOTAL(B)</b>		<b>331,339,574</b>	<b>324,122,307</b>
<b>Excess of Income over Expenditure transferred to University Fund (A-B)</b>		<b>74,219,594</b>	<b>63,935,559</b>
Significant Accounting Policies and Notes to Account	15		

Subject to our Report of even date attached herewith.

**For Amal Datt & Associates LLP**  
**Chartered Accountants**

  
Amal Dhru  
(Partner)

Mem No. 030257  
Firm Reg. No: 100294W/W100202  
UDIN: 22030257BCADUI3431  
Date: 30.09.2022  
Place: Ahmedabad



**For and on behalf of**

**For Gujarat National Law University**

  
Director

**DIRECTOR**

Gujarat National Law University Gandhinagar  
Attalika Avenue Knowledge Corridor, Koba  
Dist. Gandhinagar : 382426



**GUJARAT NATIONAL LAW UNIVERSITY**

**Schedule 1  
Corpus Fund**

Particulars	Balance As on 01st April, 2021	Addition	Deduction	Amount in (Rs.)	
					As at 31st March, 2022
Corpus fund	70,000,000	-	-	-	70,000,000
<b>TOTAL</b>	<b>70,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>70,000,000</b>



**GUJARAT NATIONAL LAW UNIVERSITY**

**Schedule 2**

**University Fund-General**

Amount in (Rs.)			
Particulars	Balance As on 01st April, 2021	Addition	Deduction
University Fund Account	654,228,717	74,219,594	(13,876)
Total	654,228,717	74,219,594	(13,876.00)
			728,462,187

(a) Surplus for the year transferred from Income & Expenditure Account.



GUJARAT NATIONAL LAW UNIVERSITY

Schedule 3 - EARMARKED FUND

Fund Account	Balance as on 01st April, 2021	Interest	Grant	Donation	Others	Addition			Deduction			Amount in (RS.)	
						Re f	Total Addition during the year (6)=(2+3+4+5)	Expenditure/ Transferred to Spent Grant (7)	Re f	Amortisation of depreciation on grant assets	Total Reduction during the year (9)=(7+8)	Net	As at 31st March, 2022
1 DONATION FOR SCHOLARSHIP	(1) 10,778,262	(2)	(3)	(4)	(5)	(a)	(6)=(2+3+4+5)	(7)	(a)	(8)	(9)=(7+8)	(10)=(1+6-9)	10,778,262
2 EARMARKED FUNDS FROM GOG													
a) Balance grant for Campus of Koba	(27,098,197)	-	-	-	-	(a)	-	-	(a)	84,770,095	84,770,095	(27,098,197)	684,304,993
b) Spent grant for Campus of Koba	769,075,088	-	-	-	-	(a)	-	-	(a)	-	-	73,778,429	73,778,429
c) Land received	73,778,429	-	-	-	-	(a)	-	-	(a)	-	-	-	-
d) Sports Authority Of Gujarat	-	-	-	-	-	(a)	-	-	(a)	-	-	-	-
3 EARMARKED FUNDS FROM OTHERS													
a) Balance grant	19,215,052	-	-	-	-	(a)	-	-	(a)	-	-	19,215,052	19,215,052
For Campus Building	8,503,847	-	-	-	-	(a)	-	-	(a)	-	-	8,503,847	8,503,847
For other Capital assets	-	-	-	-	-	(a)	-	-	(a)	-	-	-	-
b) Spent grant	124,230,000	-	-	-	-	(a)	-	-	(a)	-	-	124,230,000	124,230,000
For Campus Building	4,054,988	-	-	-	-	(a)	-	-	(a)	-	-	4,054,988	4,054,988
For other Capital assets	-	-	-	-	-	(a)	-	-	(a)	-	-	-	-
c) For Retirement Benefits	13,962,337	-	-	-	-	(a)	-	-	(a)	-	-	13,962,337	13,962,337
For Gratuity	-	-	-	-	-	(a)	-	-	(a)	-	-	-	-
For Leave Encashment	-	-	-	-	-	(a)	-	-	(a)	-	-	-	-
GRAND TOTAL (1+2+3)	996,499,806	-	-	-	43,726,686	(a)	43,726,686	-	(a)	84,770,095	84,770,095	955,456,397	955,456,397

(a) Appropriated for purchase of Fixed Assets.

(b) Transferred to Income & Expenditure Account to the extent of Depreciation.





**GUJARAT NATIONAL LAW UNIVERSITY**

**Schedule - 4  
Current Liabilities and Provisions**

Particulars	As at		As at	
	31st March, 2022		31st March, 2021	
<b>A. Current Liabilities</b>				
<b>1. Statutory Liabilities</b>				
a) Professional Tax	(78,800)		(92,800)	
b) VAT	53,364		53,364	
c) Tax Deducted at Source	2,316,220	2,290,784	3,140,503	3,101,067
<b>2. Other Current Liabilities</b>				
a) Students	38,008		58,202	
b) Deposits Accepted	28,123,273		28,509,753	
c) Sundry Creditors for Services	13,533,472		16,601,549	
d) Sundry Creditors for Supplier	1,248,165		4,321,594	
e) Sundry Creditors-Others	9,574,537		107,123,513	
f) Employee group gratuity Assurance scheme	935,743		935,743	
g) Projects	2,521,655		686,794	
h) Inter Corporated Loan - Graituity	833,093		833,093	
i) Inter Corporated Loan - Koba	500,000		500,000	
j) Advance received from customer	(449,499)		(3,245)	
k) Sports Authority of Gujarat (SAG)	25,000,000	81,858,447	25,000,000	184,566,996
<b>3. CLAT 2014 Surplus (Refer Note Below)</b>		97,594,930		
<b>B. Provisions</b>				
a) Retirement Benefits	2,063,713		2,013,411	
b) Other	15,991,450	18,055,163	2,932,135	4,945,546
<b>TOTAL</b>		<b>199,799,324</b>		<b>192,613,609</b>





**GUJARAT NATIONAL LAW UNIVERSITY**

**Schedule 5 - Fixed Assets**

IMMOVABLE & MOVABLE PROPERTIES	GROSS BLOCK				Amount in (Rs.)	
	Balance as on 01.04.2021	Total Additioin	Sale/ Adjustment	Balance as on 31.03.2022	Depreciation For the year	NET BLOCK AS ON 31.03.2022
1.Land (Including Land Donated by GOG)	74,082,961	-	-	74,082,961	-	74,082,961
2.Buildings	856,570,064	14,680,843	-	871,250,907	86,539,593	784,711,314
3.Furniture & Fixtures	21,620,666	814,894	-	22,435,560	2,210,694	20,224,866
4.Plant & Machinery	23,191,594	9,089,831	18,575	32,262,850	5,795,280	26,467,571
5.Computers & Peripherals	2,551,497	5,701,642	-	8,253,139	2,344,142	5,908,997
6.Vehicles	1,734,756	115,352	-	1,850,108	268,865	1,581,243
7.Library Books	4,965,453	2,199,289	-	7,164,742	2,466,498	4,698,245
	984,716,992	32,601,851	18,575	1,017,300,268	99,625,071	917,675,197
Previous Year's Total	1,074,173,550	18,308,924	-	1,092,482,471	107,765,480	984,716,992
Add : Capital Work In Progress	-	-	-	-	-	-
<b>TOTAL</b>						<b>917,675,197</b>



**GUJARAT NATIONAL LAW UNIVERSITY****Schedule - 6****Investment of Funds**

PARTICULARS		As at	As at
		31st March, 2022	31st March, 2021
FIXED DEPOSITS WITH BANKS		9,023,554	8,506,891
FIXED DEPOSITS WITH GSFS		797,105,141	710,999,616
RBI 8% GOI Bond		30,300,000	30,300,000
Grand Total		836,428,695	749,806,507



**GUJARAT NATIONAL LAW UNIVERSITY****Schedule - 7  
Current Assets, Loans & Advances**

PARTICULARS		As at 31st March, 2022	As at 31st March, 2021
DEPOSITS (ASSETS)		5,026,129	4,986,129
LOANS, ADVANCES AND OTHER ASSETS		51,571,973	61,406,275
SUNDRY DEBTORS		8,412,845	3,067,944
CASH ON HAND (INCLUDING IMPREST)		45,530	33,683
BANK BALANCES		17,264,935	23,283,748
OTHER CURRENT ASSETS		117,407,089	86,048,824
Duties & Taxes		(114,484)	(7,970)
<b>Total</b>		<b>199,614,016</b>	<b>178,818,633</b>



**GUJARAT NATIONAL LAW UNIVERSITY****Schedule - 8  
Fees and Other Income**

PARTICULARS	For the year ended 31st March, 2022	For the year ended 31st March, 2021
TUTION FEES	270,217,264	240,228,127
APPLICATION FEES	1,865,752	1,155,000
DISCIPLINARY FINE INCOME	15,000	-
ACADEMIC DOCUMENTATION ISSUE INCOME	436,682	500,283
DEGREE ABSENTIA INCOME	1,500	2,250
LATE FEE RECEIVED	20,015	70,000
RE-EVALUATION FEES	51,500	2,500
RE-EXAMINATION FEES	55,500	253,500
PHD PROG FEES INCOME	361,000	1,380,000
TRAINING AND PROGRAM INCOME	1,168,206	139,337
CONSULTANCY FEES	50,000	50,000
GNLU ACADEMY ON LAW AND ECONOMICS	-	40,648
REFUNDABLE FEES	(1,960,500)	993,718
Ph.D APPLICATION FEES	489,000	
<b>TOTAL</b>	<b>272,770,919</b>	<b>244,815,364</b>



**GUJARAT NATIONAL LAW UNIVERSITY**

**Schedule-9**  
**Interest Income**

PARTICULARS	For the year ended 31st March, 2022	For the year ended 31st March, 2021
INTEREST ON BANK DEPOSITS	532,063	14,754,626
INTEREST ON GOVT SECURITIES	38,327,717	31,191,180
INTEREST ON SAVING ACCOUNT	565,122	913,332
<b>TOTAL</b>	<b>39,424,902</b>	<b>46,908,180</b>



**GUJARAT NATIONAL LAW UNIVERSITY**

**Schedule - 10  
Other Income**

PARTICULARS	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Advertisement Income	595,000	65,000
CERTIFICATE COURSES	3,272,229	117,531
FACILITIES CHARGES	996,654	808,100
GUEST HOUSE INCOME	1,061,810	77,034
ROYALTY INCOME	83	30,640
TENDER FEES	16,948	63,136
MISC INCOME	359,107	41,328
CLAT ENTERANCE TEST INCOME	437,160	-
RIGHT TO INFORMATION ACT	284	40
Sponsorship for Program	-	60,000
Interest on Income Tax Refund	-	-
Prior Period Income	-	-
Project Income	879,188	435,666
Registration Fees	160,000	1,180
Administrative Expenses on Withdrawal	29,000	37,833
Supports to Migrant Workers -GCLS	(348,961)	340,846
Tender Fees	15,974	2,118
Administrative Charges	488,822	-
Fine Income - Library, Mess, Hostel Etc.	810	-
Honorarium to Resource Person	560,000	-
Other Support Services	69,145	-
VARIOUS CAPITAL GRANTS (TO THE EXT OF DEPRECIATION)	84,770,095	94,253,870
<b>TOTAL</b>	<b>93,363,348</b>	<b>96,334,322</b>



**GUJARAT NATIONAL LAW UNIVERSITY****Schedule - 11  
Establishment Expenses**

PARTICULARS	For the year ended 31st March, 2022	For the year ended 31st March, 2021
SALARY & RELATED	164,431,253	141,747,464
NPS-UNI. CONTRI.(PRESENT)	7,700,458	7,318,704
WAGES & LABOUR CHARGES	142,500	230,000
STAFF DEVELOPMENT & TRAINING EXPENSES	158,020	62,544
STAFF WELFARE EXPENSES	1,297,651	1,053,858
<b>TOTAL</b>	<b>173,729,882</b>	<b>150,412,570</b>





**Schedule - 12**  
**Administrative Expenses**

PARTICULARS	For the year ended 31st March, 2022	For the year ended 31st March, 2021
REPAIR & MAINTENANCE EXPENSES	18,696,689	20,537,487
SECURITY CHARGES	3,318,409	4,077,466
ELECTRICITY EXPENSES	3,667,066	4,232,964
ELECTRICAL EXPENSES	1,035,686	634,678
PRINTING & STATIONARY EXPENSES	1,170,529	904,860
CAMPUS DEVELOPMENT EXPENSES	-	123,310
PROFESSIONAL FEES	2,028,704	1,664,696
GUEST HOUSE EXPS	117,680	147,229
OFFICE EXPENSES	162,693	155,760
ADVERTISEMENT EXPENSES	358,721	91,425
POSTAGE & TELEGRAPH EXPENSES	247,617	379,013
LEGAL EXPENSES	-	-
LTC EXPENSES	1,093,708	542,700
UNIVERSITY ACTIVITY EXPS	127,172	17,440
RECRUITMENT EXPENSES	615,520	168,850
AUDIT FEES EXPENSES	-	-
TELEPHONE & FAX EXPENSES	249,694	243,972
NPS ADMINISTRATIVE & OTHER CHARGES	11,197	17,150
BANK (FINANCIAL) CHARGES	50,132	37,117
TRAVELLING EXPENSES	78,880	67,644
MISCELLANEOUS EXPENSES	42,844	261
Travelling Exp. - Registrar	-	-
ARCHITECT FEES	-	-
Project Management Consultant(KOBA)	-	-
Software Upgradation Expenses	102,518	84,762
Interest on TDS	-	-
Sanitary Napkin Incinerator	-	-
PROPERTY TAX	150,000	450,000
Healthcare Technology:Analysis of the Regulations	-	36,000
Impact Analysis of Work Environment of Disable Empl	8,079	109,014
Inspection Exp.	7,500	2,550,000
Insurance Expenses	986,625	449,937
Vehicle Insurance Exps A/c	88,343	134,439
Balance Written Off	-	14,154,549
Hospitality Expenses	31,394	-
GST Expenses	909,004	-
<b>TOTAL</b>	<b>35,504,337</b>	<b>52,012,723</b>



**GUJARAT NATIONAL LAW UNIVERSITY**

**Schedule - 13**  
**Expenditure on Education Programme**

PARTICULARS	For the year ended 31st March, 2022	For the year ended 31st March, 2021
MESS CHARGES	(373,000)	6,379
SUBSCRIPTION CHARGES	1,162,112	3,751,836
MOOT COURT COMPETITION EXPENSES	-	(22,780)
STUDENT WELFARE EXPENSES	53,550	7,696
ENTERENCE TEST EXPENSES	725,719	146,720
EMPIRICAL RESEARCH EXPENSES	-	-
FOUNDATION DAY EXPENSES	103,540	-
COURSES AND PROGRAMME EXPENSES	2,221,617	986,614
GNLU PUBLICATION	-	42,480
HONARARIUM	1,166,575	520,950
INTERNET EXPENSES	551,105	225,273
LEGAL HISTORY MUSEUM EXPENSES	-	49,000
MEMBERSHIP EXPENSES	161,865	59,000
Faculty Membership Expenses	29,781	164,799
NEWSPAPERS & MAGAZINES	50,708	6,662
PHD PROGRAMME EXPENSES	393,612	261,957
RECRUITMENT FACILITIES EXPENSES	282,400	177,000
SPORTS COMMITTEE EXPENSES	86,897	1,019,855
GNLU COMPETITION GUIDANCE COMMITTEE (GCGC)	-	-
GNLU LITIGATION ASSISTANCE & SUPPORT SCHOLAR (GLASS)	1,725,000	1,350,000
MBA COURSE EXPENSES	-	-
MUN SOCIETY	-	10,000
Gnlu Mun Society	-	7,548
STUDENT ACTIVITIES COMMITTEE EXPENSES	-	-
Student Alumni Association	325,307	(624,288)
Student Exchange	202,610	63,598
2nd GNLU Essay Competition on Law & Society	-	-
4th National B Plan Competition - Exuberance 2019	-	-
Centre for Corporate & Competition Law	-	20,000
Certificate Course on Multilateralism at Work	-	-
Convocation Expense	-	226,246
Emerging Issues in Securities Laws	-	-
Foreign Visiting Professor Programme	-	-
Gnlu Committee for Person with Disability (GCPWD)	-	9,000
Harnessing Biodiversity & Nutrition Post Har -GOG	-	-
International Internship	100,000	-
Law & Business of Entertainment	-	-
National Conference on Court Management	-	-
Online Subscription Expenses	8,471,728	2,585,713
Police Academia Interaction Forum (PAIF)	-	-
Police Training Programme	-	-
Probono Legal Aid Programme	-	-
Review Commssion Exp.	-	-
Fellowship- Microsoft Corporation	990,000	90,000
Fellowship & TRA Under GNLU-GUJCOST	509,869	401,630
Law & Economics Course on Construction Contract	-	-
Online Diploma Course	-	-
GIMC-2019	-	(645)
Student Activities Committe- Expenses	83,168	1,800
Workshop on Case Method Teaching	-	-
Training Programme on Law Librarian	-	-
Sundry Balances Written Off	-	-
Advance Training Programme on Web Hosting Word Pres	-	-
DIPP IPR Chair	-	97,097
Round Table Symposium on Law & Business of Entertainment	-	-
GASLA 2019	7,300	38,000
Gender Sensitization Committee	-	-
Gujarat State-NCC	14,727	4,332
A Socio-Legal Analysis of Impact of Climate Change	30,000	139,186
Centere for Corporate and Insolvency Law	27,825	-
Centre for Legal History, Philosophy & Tradition	40,216	-
Centre for Women and Child Rights	44,764	-
<b>Total</b>	<b>19,188,995</b>	<b>11,822,658</b>



**GUJARAT NATIONAL LAW UNIVERSITY**

**Schedule - 14**

**Expenditure on Project Programme**

PARTICULARS	For the year ended 31st March, 2022	For the year ended 31st March, 2021
GNLJ Debating Society	13,948	11,328
Bail Reforms In the Context of Women Under Trial Prisoners	103,651	49,866
Indira Gandhi Institute of Development Research (IGIDR) Project	-	-
Research project from Regional Institute of Education (NCERT)	(30,635)	450
MEETING, CONFERENCES & SEMINAR EXPENSES	426,124	347,420
WORKSHOP & OTHER CERTIFICATE COURSES	2,227,376	1,271,353
FELLOWSHIP & OTHER PROGRAMMES	-	428,459
INTERNATIONAL MOOT COURT COMPETITION	(36,692)	-
<b>Total</b>	<b>2,703,772</b>	<b>2,108,876</b>



## GUJARAT NATIONAL LAW UNIVERSITY-GANDHINAGAR

### Schedule-15

#### Accounting Policies followed and Notes to Account

The Gujarat National Law University-Gandhinagar has been established as a University by the Gujarat Legislature as per Ordinances promulgated and Regulations made and assented by the Governor of Gujarat and has been conferred the status of a University by the Legal Department by passing Notification No: NLU/2003/1/GK-13/225/E dated 30.05.2003.

#### Basis of Preparation

1. The financial statements are prepared under historical cost convention in accordance with the mandatory accounting standards and mercantile system has been followed except for the various fees etc. received from the students which are accounted for on Cash Basis.
2. The Excess of Income over expenditure has been transferred in "University Fund" created as per clause 38 (2) (b) of Chapter VI of the GNLU Act, 2003.

#### Fixed Assets

1. Fixed Assets are stated at acquisition cost less accumulated depreciation/amortization till date. The Fixed Asset Register ever since the inception of the University is under updation with required details/disclosures.
2. Depreciation
  - (a) The University has provided depreciation on WDV basis at the rates prescribed under *Income Tax Act*; and rules made there-under.
  - (b) Depreciation on the fixed assets purchased out of the Grant/ Earmarked Fund, has been amortized from the respective amount of "spent grant" shown under the Head "Earmarked Fund" as per AS 12 of the Accounting Standard of India.

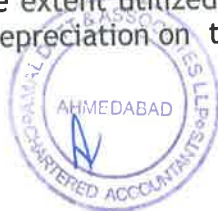
#### Grants and Donation

1. Capital Grant and Donation

Initial Corpus Fund of Rs. 7 Crore received from Government of Gujarat has been shown as Corpus Fund in Schedule 1 of the Balance sheet.

Donations received for specified purposes and Capital Grants received from UGC and Government of Gujarat during the year have been shown under "EARMARKED FUND" (Schedule 3) in the Balance Sheet and treated as per AS 12 of the Accounting Standard of India.

Specific Grant received, to the extent utilized for its purpose are separately shown as Spent Grant and the depreciation on the assets so created is charged



against the spent grant, in full compliance of AS - 12 (Accounting for Government Grants).

The University Fund Accounts (Schedule 2) include cumulative balances of surpluses generated till date.

#### Other Notes

1. The University has already duly provided for seventh pay commission pay hike in the previous financial year 2018-19.
2. As per section 37 of the GNLU Act; 2003, the University has provided for pension benefit of the employees by way of New Pension Scheme. For gratuity Scheme; the Gujarat National Law University has made compliance through LIC policy.
3. The University maintained separate trail balances for different activities. From 2018-19, all the trail balances have been merged and the reconciliation of internal unmatched contra entries is in progress along with reconciliation and confirmation of grant, their utilization.
4. Old outstanding balances of creditors, parties, stagnant ledger balances, and un-spent Grants need to be confirmed, reconciled and rectified wherever necessary at the earliest.
5. The University is fully compliant with Goods and Service tax related matter and other applicable Laws.
6. The Fixed Assets Register also needs to be updated at the earliest.
7. Previous year's figures have been regrouped wherever necessary.

For, Amal Datt & Associates LLP  
Chartered Accountants

  
Amal Dhru

(Partner)

Mem No: 030257

Firm Reg. No: 100249W/W100202

Date : 30.09.2022

Place : Ahmedabad



For Gujarat National Law University

  
Director

**DIRECTOR**  
Gujarat National Law University Gandhinagar  
Attalika Avenue Knowledge Corridor, Koba  
Dist. Gandhinagar : 382426

Date : 30.09.2022

Place : Gandhinagar

