



NYATI & ASSOCIATES
Chartered Accountants

87, CHETAK MARG,
UDAIPUR - 313004

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AUDITORS REPORT

The Trustees
Pacific Academy of Higher Education & Research University
Pacific hill, Pratap Nagar, Udaipur - 313003

We have examined the Balance Sheet of Pacific Academy of Higher Education & Research University, Udaipur, as on 31st March, 2024 and the Income and Expenditure Account for the year ended on that date. These financial statements are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conduct 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 material misstatements. 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 policies 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 have obtained all the information and explanation, which to the best of our knowledge and belief are necessary for the purpose of the audit. In our opinion and to the best of our information, and according to information given to us the said accounts give a true and fair view: -

- (i) In so far as it relates to the Balance Sheet of the state of affairs of the above named University as at 31st March 2024.
- (ii) In so far as it relates to the Income & Expenditure Account, of the excess of Income over Expenditure for the year ended on that date.

For NYATI & ASSOCIATES
CHARTERED ACCOUNTANTS

(SURESH NYATI)
PROPRIETOR

M.No. 070742

UDIN : 24070742BKEBWH1033

Place: Udaipur

Date: 30th September, 2024



PACIFIC ACADEMY OF HIGHER EDUCATION & RESEARCH UNIVERSITY
BALANCE SHEET AS ON 31ST MARCH, 2024

PARTICULARS	SCH.	RUPEES AS ON 31/03/2024		RUPEES AS ON 31/03/2023	
SOURCES OF FUND					
Capital Account					
Corpus fund	1	14,69,33,933		14,69,33,933	
General Fund	2	2,43,78,31,010	2,58,47,64,942	2,25,93,63,960	2,40,62,97,893
Long Term Liabilities					
Secured Loans	3	7,41,82,210		8,35,50,130	
Unsecured Loans	4	5,73,11,555	13,14,93,766	5,74,46,849	14,09,96,980
Current Liabilities					
Short term borrowings	5	12,99,99,764		12,99,72,762	
Other Current Liabilities	6	60,41,14,331	73,41,14,095	68,97,15,469	81,96,88,231
			3,45,03,72,803		3,36,69,83,104
APPLICATION OF FUND					
Fixed Assets					
Gross Block	7	2,94,91,98,020		2,91,66,72,340	
Less: Depreciation Fund		1,32,48,55,775	1,62,43,42,245	1,25,35,20,876	1,66,31,51,464
Current Assets, Loans & Advances					
Loans & Advances	8	96,73,82,383		80,95,43,322	
Deposits	9	72,46,656		72,46,656	
Fees Receivables	10	81,37,00,610		85,66,57,982	
Cash and Bank Balances	11	3,45,00,910		2,71,83,680	
Other Current Assets	12	32,00,000	1,82,60,30,558	32,00,000	1,70,38,31,640
			3,45,03,72,803		3,36,69,83,104

Accounting policies and notes to accounts

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In Terms of our audit report of even date
FOR NYATI & ASSOCIATES
FRN 002327C

SJ
(SURESH NYATI - PARTNER)
MEMBER SHIP NO. 070742
DATED : 30th September, 2024
PLACE : UDAIPUR



PACIFIC ACADEMY OF HIGHER EDUCATION AND RESEARCH UNIVERSITY

B.R. Agarwal

B. R. AGARWAL
CHAIRPERSON

PACIFIC ACADEMY OF HIGHER EDUCATION & RESEARCH UNIVERSITY
BALANCE SHEET AS ON 31ST MARCH,2024

PARTICULARS	SCH.	RUPEES YEAR ENDED MARCH 2024	RUPEES YEAR ENDED MARCH 2023
Income			
Fees Received	13	51,68,14,755	46,78,68,926
Hospital Income	14	1,62,19,585	1,39,57,594
Other Income	15	12,64,47,438	12,71,23,070
Interest Income	16	6,46,37,439	5,19,38,862
		72,41,19,217	66,08,88,452
Expenditure			
Operational and Administrative Expenses	17	17,90,18,642	15,33,40,528
Employee Benefits	18	24,89,89,967	20,74,34,987
Finance Charges	19	3,80,01,171	4,83,89,280
Depreciation	7	7,22,31,787	7,12,43,289
		53,82,41,567	48,04,08,084
Excess of Income over Expenditure before prior period adjustments		18,58,77,651	18,04,80,368
Less:- Prior period adjustments		74,10,601	15,63,068
Excess of Income over Expenditure after prior period adjustments		17,84,67,050	17,89,17,300
NET SURPLUS TRANSFERED TO GENERAL FUND		17,84,67,050	17,89,17,300
Accounting policies and notes to accounts	20		

In Terms of our audit report of even date

FOR NYATI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 002327C

MEMBERSHIP NO. 070742

DATED : 30th September, 2024

PLACE : UDAIPUR



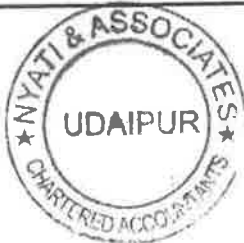
PACIFIC ACADEMY OF HIGHER EDUCATION AND RESEARCH
UNIVERSITY

B. R. Agarwal

B. R. AGARWAL
CHAIRMAN

PACIFIC ACADEMY OF HIGHER EDUCATION & RESEARCH UNIVERSITY
 NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

	AS ON 31ST MAR,2024	AS ON 31ST MAR,2023
SCHEDULE - 1		
Corpus Fund		
Opening	14,69,33,933	14,69,33,933
Addition during the year	-	-
Closing	14,69,33,933	14,69,33,933
SCHEDULE - 2		
General Fund		
Opening	2,25,93,63,960	2,08,04,46,660
Transferred from the Society		
Add : Prior period Adjustment		
Add : Net Surplus transferred from Income and Expenditure Account	17,84,67,050	17,89,17,300
	2,43,78,31,010	2,25,93,63,960
SCHEDULE - 3		
Secured Loan		
Term Loan		
Kotak Mahindra Bank Ltd	53,57,617	53,57,617
Indiabulls Housing Finance	6,88,24,593	7,81,92,513
	7,41,82,210	8,35,50,130
SCHEDULE - 4		
Unsecured Loan		
From Companies:-		
Dhawal Marble & Granites	1,75,07,557	1,67,15,390
Ritvig Health Care Pvt Ltd	50,56,936	49,86,849
Narbada Hospital	1,94,70,241	1,80,11,287
From Others:-		
B.R. Agarwal HUF	45,98,401	44,82,081
Rahul Agarwal (HUF)	33,35,974	30,10,807
Ashish Agarwal (HUF)	16,09,852	14,52,935
Ashish Agarwal	1,14,359	1,03,212
Kapil S Goyal HUF	9,97,139	8,78,537
Manju Jain	52,703	52,703
Manju Lata	25,00,000	25,00,000
Sulochana Agarwal	9,88,000	10,00,000
Leela Devi Agarwal- Rent	83,254	75,139
Venkateshwar Enterprises	-	32,99,372
Sukesh Goyal HUF	9,97,139	8,78,537
	5,73,11,555	5,74,46,849



B. K. M.

PACIFIC ACADEMY OF HIGHER EDUCATION & RESEARCH UNIVERSITY
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

	AS ON 31ST MAR.2024	AS ON 31ST MAR.2023
SCHEDULE - 5		
Short term borrowings		
Bank Overdrafts		
Kotak Maheindra Bank	7,99,99,764	7,99,99,764
Axis Bank Limited	5,00,00,000	4,99,72,998
	12,99,99,764	12,99,72,762
SCHEDULE - 6		
Other Current Liability		
Advanced Fees From Students	4,37,93,876	3,46,69,299
Sundry Creditors	6,53,63,484	6,09,79,905
Caution Money Received From Students	1,50,17,200	1,52,52,200
Salary Payable	4,83,49,202	4,98,81,214
Outstanding Expenses	2,53,173	3,69,785
TDS Payable	92,97,137	73,37,647
PF Payable	5,81,382	7,71,929
ESIC Payable	68,655	83,187
Others	41,32,12,678	51,37,15,709
Interest Due But Not Paid (Refer Note 20.8)	81,77,544	66,54,594
	60,41,14,331	68,97,15,469
SCHEDULE - 8		
Loans & Advances		
Advance Recoverable in Cash or in Kind or for Value to be received	93,30,86,585	77,40,90,497
Advances With Suppliers	2,90,16,111	3,11,30,078
Prepaid Expenses	13,29,288	16,33,006
TDS Receivable	39,50,399	26,89,741
	96,73,82,383	80,95,43,322
SCHEDULE - 9		
Deposits		
Security Deposit With Avvnl	30,30,262	30,30,262
Security Deposit With Bar Council Of India	2,00,000	2,00,000
Sec. Deposit RNT College	20,00,000	20,00,000
Bank Guarantee	25,301	25,301
Deposit with AICTE	15,00,000	15,00,000
Others	4,91,093	4,91,093
	72,46,656	72,46,656
SCHEDULE - 10		
Fee Receivable		
Fee Receivable from students	25,99,99,610	29,77,35,982
Fee Receivable from J&K students (Refer note)	55,37,01,000	55,89,22,000
	81,37,00,610	85,66,57,982



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INDIAN INSTITUTE OF MANAGEMENT BANGALORE
PASTOR HILL, KAMPA NAGAR, UDAPUR
AS ON 31ST MARCH 2024

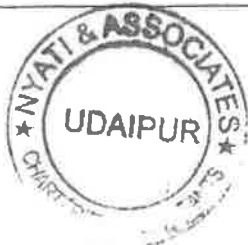
PARTICULARS	DEPRATE	GROSS BLOCK AS ON 1.4.2023	ADDITION BEFORE 30.9.2023	DELETION BEFORE 30.9.2023	ADDITION AFTER 30.9.2023	DELETION AFTER 30.9.2023	G. R. 31.3.2024	ACC DEP AS ON 1.4.2023	CURRENT YR DEP	DEP REVERSE DURING THE YEAR	TOTAL	NET BLOCKS ON 31.3.2024	NET BLOCK AS ON 31.3.2023
LAND	0	33,02,19,296	-	-	-	-	33,02,19,296	-	-	-	33,02,19,296	33,02,19,296	33,02,19,296
LAND DEVELOPMENT	0	4,62,05,960	-	-	-	-	4,62,05,960	-	-	-	4,62,05,960	4,62,05,960	4,62,05,960
LAND (Pending for Construction)	0	1,66,60,139	-	-	-	-	1,66,60,139	-	-	-	1,66,60,139	1,66,60,139	1,66,60,139
BUILDING COLLECTOR	20	1,18,26,27,182	1,10,91,928	-	28,35,666	-	1,18,26,27,182	75,27,25,671	4,47,79,204	-	78,79,01,240	79,03,93,668	42,49,02,112
BUILDING (RAT)	10	1,22,14,328	-	-	-	-	1,22,14,328	77,18,660	4,49,515	-	87,66,326	40,65,908	44,99,515
BUILDING (PLAN)	10	2,15,12,884	-	-	-	-	2,15,12,884	94,63,601	12,04,928	-	1,66,06,429	1,66,44,358	1,39,19,243
TUBE WELL	10	4,21,521	-	-	-	-	4,21,521	3,84,204	7,703	-	2,61,007	69,598	77,317
FURNITURE & FIXTURE	10	28,63,85,492	6,62,465	-	4,07,029	-	25,79,29,078	15,37,94,685	2,04,16,663	-	16,86,79,529	9,29,92,928	10,11,23,072
LIBRARY BOOKS	100	6,50,472	-	-	-	-	6,50,472	62,60,672	-	-	62,60,672	-	-
INTELLIGIBLE ASSETS	25	1,14,431	-	-	-	-	1,14,431	1,09,748	1,214	-	1,10,112	3,941	5,285
OFFICE EQUIPMENT	15	2,81,05,799	2,16,048	-	48,703	-	2,84,01,201	2,04,66,900	11,86,594	-	2,16,53,094	67,48,607	76,29,289
COMPUTERS	40	9,52,21,286	27,90,980	-	10,77,190	-	9,90,53,548	9,23,62,275	26,74,191	-	9,46,38,566	42,66,882	28,53,923
SPORTS EQUIPMENT	15	21,89,282	-	-	-	-	21,89,282	23,09,881	1,18,410	-	23,18,972	6,70,090	7,89,401
ELECTRICAL INST.	15	8,48,58,033	11,60,663	-	2,19,532	-	5,79,27,228	4,06,14,970	25,01,919	-	4,21,06,289	1,47,60,639	1,39,42,161
VEHICLE	15	4,87,79,201	7,50,000	-	10,49,420	-	4,84,79,751	4,11,52,915	13,22,254	-	4,14,67,981	69,82,270	76,17,586
MEDICAL/DENTAL EQUIP.	15	5,74,08,803	-	-	1,111,000	-	5,67,19,280	4,67,53,273	19,96,654	-	4,67,49,928	1,19,69,875	1,38,55,810
MOBILE & TELEPHONE	15	99,60,073	5,59,419	-	7,09,219	-	72,29,851	75,55,701	4,97,771	-	40,53,473	31,73,588	24,04,372
TELEVISION AND VIDEO	15	4,23,750	-	-	4,22,780	-	4,22,780	3,67,833	5,207	-	3,93,075	29,879	34,077
WIRELESS ANTENNA	15	2,67,950	-	-	2,67,950	-	2,67,950	2,83,685	2,182	-	2,53,967	12,263	14,545
LED PROJECTOR	15	17,49,789	-	-	17,49,789	-	17,49,789	14,71,699	41,084	-	15,13,545	2,36,507	2,77,660
PLANT & MACHINERY	15	3,14,70,173	-	-	3,14,70,173	-	3,14,70,173	2,86,43,270	9,94,026	-	2,99,37,306	59,12,666	66,26,803
SOLAR POWER SYSTEM	40	68,92,454	-	-	1,685,240	-	68,77,994	13,76,493	28,16,633	-	39,21,124	46,64,570	35,13,963
LAB EQUIPMENT	15	5,49,29,214	30,55,231	-	2,194,571	-	4,20,60,697	4,49,66,918	13,01,800	-	4,22,69,918	1,27,90,820	49,42,223
TOTAL		229,95,77,407	2,10,96,488	-	1,34,74,672	-	2,30,21,03,187	1,25,15,20,576	7,22,21,707	5,96,888	1,32,48,55,775	97,22,47,292	1,01,64,56,611
BUILDING WIP		64,29,94,813	-	-	1,24,79,073	-	64,29,94,813	-	-	-	64,29,94,813	64,29,94,813	64,29,94,813
TOTAL		294,25,72,220	2,10,96,488	-	1,34,79,073	-	2,94,91,08,000	1,25,15,20,576	7,22,21,707	6,96,688	1,32,48,55,775	1,62,43,42,105	1,66,21,51,424



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PACIFIC ACADEMY OF HIGHER EDUCATION & RESEARCH UNIVERSITY
 NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

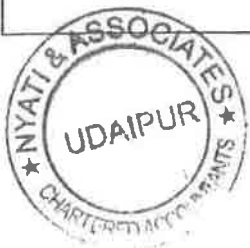
	AS ON 31ST MAR,2024	AS ON 31ST MAR,2023
SCHEDULE - 11		
Cash And Bank Balances		
Cash on hand		
Cash Balance	48,69,090	47,71,696
Bank Balances		
In Saving Accounts	1,23,12,921	57,80,958
In Current Accounts	22,000	2,09,500
Term Deposits		
Fixed Deposits With Bank of Baroda*	18,52,825	17,48,413
FDR- Axis Bank Ltd (Ag BG of RGHS)	1,07,751	1,00,527
FDR- UCO BANK	3,23,878	3,07,266
FDR- Raj. Urban Co-Op. Bank Ltd	3,48,704	3,27,735
Fixed Deposits With Canara Bank	24,19,229	22,76,874
Fixed Deposits With Kotak Mahindra Bank	42,92,461	40,71,474
Fixed Deposits With IDBI Bank*	79,52,051	75,89,237
*(Refer note no. 20.10 of schedule 20)		
	3,45,00,910	2,71,83,680
SCHEDULE - 12		
Other Current Assets		
Amount Receivable agaist Sale of Fixed Assets	32,00,000	32,00,000
	32,00,000	32,00,000
SCHEDULE - 13		
Fees Received From Students		
Tuition Fee	43,22,88,754	38,46,76,602
Tuition Fee J&K Students	14,43,000	23,83,000
Hostel Fee	4,48,76,263	4,30,98,173
Hostel Fee J&K Students	15,00,000	23,00,000
Examination and other Fees	3,41,61,338	3,32,80,001
Univ. Enrollment & Eligibility	17,25,000	15,95,250
Bus Fees	8,20,400	5,35,900
	51,68,14,755	46,78,68,926
SCHEDULE - 14		
Hospital Income		
Receipts from Hospital	1,62,19,585	1,39,57,594
	1,62,19,585	1,39,57,594
SCHEDULE - 15		
Other Income		
Sundry Balances Written off/Written Back	-	28,070
Donation Received	12,63,20,000	12,70,95,000
Profit on Sale of Vehicle	1,27,438	-
	12,64,47,438	12,71,23,070
SCHEDULE - 16		
Interest Income		
Bank Interest	1,84,130	1,48,159
Interest Received on loans	6,44,53,309	5,17,90,703
	6,46,37,439	5,19,38,862



30/3/24

PACIFIC ACADEMY OF HIGHER EDUCATION & RESEARCH UNIVERSITY
 NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

	AS ON 31ST MAR,2023	AS ON 31ST MAR,2023
SCHEDULE - 17		
Operational and Administrative Expenses		
Advertisement	83,57,743	73,98,239
Affiliation / Application/ Inspection Fee	57,87,173	20,69,800
Audit Fees Expenses	4,50,000	4,50,000
Fees Written Off	2,62,03,220	1,29,11,088
Bank Commission & Charges	1,14,864	2,16,798
House Keeping Expenses	8,72,545	10,81,385
Conference	9,97,829	1,05,720
Conveyance Exp	15,29,584	15,20,253
Examination Exp.	7,91,900	8,75,199
Educational Promotional Expenses	2,09,565	15,50,907
Freight & Cartage	57,867	52,294
Gardening / Horticulture Exp	61,465	1,10,250
Guest Exp	11,90,018	11,91,254
Insurance Expenses	10,84,762	11,27,064
Laboratory Exp.	9,97,961	27,64,240
Hostel & Mess Expenses	2,84,37,443	2,42,38,968
Misc Expenses	4,65,433	2,21,768
News Paper and Periodicals	37,00,344	34,43,489
Consumable Expenses	1,00,13,864	1,06,18,948
Office Expenses	4,75,167	3,41,058
Interest on TDS, PF and others	5,66,727	10,46,209
Postage & Telegrams	3,80,661	5,99,282
Power & Electricity	1,06,90,510	1,13,77,344
Printing & Stationary	54,40,347	71,67,674
Professional fees paid to Consultants	87,06,190	71,67,496
Repair & Maintenance	93,82,539	1,40,05,924
Scholarship Expenses	2,66,62,788	2,21,04,066
Student Welfare	72,11,038	21,67,761
Telephone Expenses.	14,80,859	13,48,618
Travelling Expenses	92,31,517	67,73,404
Vehicle Running Exp.	58,95,908	61,69,230
Website & Internet Expenses	15,70,811	11,24,797
	17,90,18,642	15,33,40,528
SCHEDULE - 18		
Employee Benefit Expenses		
Salary, Wages & Allowances	24,39,97,295	20,32,56,758
Contribution to provident and other funds	37,57,392	25,03,430
Staff & Labour Welfare Expenses	12,35,280	16,74,799
	24,89,89,967	20,74,34,987
SCHEDULE - 19		
Finance Charges		
Interest On Term Loan	1,28,05,556	2,30,89,532
Interest On Unsecured Loan	62,78,688	64,36,372
Interest On Bank Overdraft	1,89,16,927	1,88,63,376
	3,80,01,171	4,83,89,280



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20. SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

20.1 Basis of Accounting

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with applicable Accounting Standards issued by the Institute. The financial statements are prepared under the historical cost convention on going concern and on accrual basis unless otherwise stated. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

20.2 Use of Estimates

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

20.3 Fixed Assets

(i) Fixed assets are stated at cost less accumulated depreciation and impairment losses (if any). The cost of an asset includes the purchase cost of materials, non-refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use. Depreciation on all other tangible fixed assets is provided on a written down value method based on the estimated useful life at the rates provided under Income tax act, 1961.

(ii) Capital Work in progress

Expenditure incurred on construction of assets which are not ready for their intended use is carried at cost, under Capital work-in-progress. The cost includes the purchase cost of materials, non-refundable taxes, any directly attributable costs.

20.4 Employee Benefits

(i) Short term employee benefits: Short-term employee benefits like salary, allowances, ex-gratia are recognised as expenses in the year in which the related services are rendered.

(ii) Defined Contribution Plans

Defined contribution plans are those plans where the society pays fixed contributions to Provident Fund. Contributions are paid in return for services rendered by the employees during the year and recognised as expenses in line with salary and allowances.

20.5 Provisions and Contingent Liabilities

(i) Provision

A provision is recognised when the Company has a present obligation because of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.



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(ii) Contingent Liabilities and assets

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the University, or is a present obligation that arises from past event but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

20.6 Revenue Recognition

- (i) Hospital income is net of discount and concessions given to poor and deserving patients. Hospital expenses include expenses incurred on free treatment of patients during the year.
- (ii) Students' fee and post qualification course fee are recognized over the duration of the respective courses.
- (iii) Examination fee is recognised on the basis of conduct of the respective examinations.
- (iv) Interest income from bank deposits and loans is recognized on a timely basis taking into account the amount outstanding and the rate applicable.

20.7 Pacific Academy Of Higher Education And Research University (In short 'PAHER') came into existence by virtue & in terms of "The University Act 2010 (Act No.10) of 2010" In terms of and by virtue of the said act all the educational infrastructures, both physical and academic of Pacific Academy Of Higher Education And Research Society Educational Trust as specified in the act got vested in Pacific Academy Of Higher Education And Research University' and difference between assets and liabilities is shown as Corpus Fund amounting to Rs. 14,69,33,933.

However, The Society continued to carry on the business under the name "Pacific Academy of Research Society, Udaipur" since there were various courses which were conducted under the affiliation of different Universities. Whereas now all the courses will be conducted by the University except Commerce College run under Mohan Lal Sukhadia University (MLSU) as a result all the educational activities will be carried by THE PACIFIC ACADEMY OF HIGHER EDUCATION AND RESEARCH UNIVERSITY, UDAIPUR, with effect from 1st April 2017. The University has obtained the new PAN number AAAJP1465G from the Income Tax Department and has been granted 12A registration on 10th July, 2017 vide Registration No. AAAJP1465G/08/2016-17/O-489/12AA w.e.f. 01/04/2017.

20.8 In view of the Amendment made under Income Tax Act with effect from A.Y. 2022-23 the Corpus donation received after 1st April 2021 is shown separately.

20.9 Details of securities offered for availing financial assistance

From Kotak Mahindra Bank

- 1) Equitable Mortgage of Land & Building over the College campus Plot no. 1 of Revenue Village Debari having total plot area measuring 1342890 sq. ft. near NH 6, Debari, Udaipur.
- 2) Equitable Mortgage of Land & Building over the College campus Plot No. 01, Situated at Revenue Village Debari, having total plot area measuring 305337 sq. ft. near NH 6, Debari, Udaipur.



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- 3) It is also secured against personal guarantees of B.R. Agarwal, Rahul Agarwal, Ashish, Agarwal, Smt. Leela Devi Agarwal, Smt. Preeti Agarwal and Smt. Sheetal Agarwal, being all members of the board of management of the university.

From Axis Bank Limited

- 1) Equitable Mortgage of 2nd ,3rd and 4th floor of complex owned by Bhola Ram Agarwal, Rahul Agarwal, Preeti Agarwal, Leela Devi Agarwal being all members of the board of management of the university, situated at 5-A,FATEHPURA, Udaipur.
- 2) It is also secured against personal guarantees of B.R.Agarwal, Rahul Agarwal, Ashish Agarwal, Smt.Leela Devi Agarwal, Smt Preet Agarwal and Smt.Sheetal Agarwal, being all members of the board of management of the university.

20.10 Details of fixed deposits

Bank of Baroda: Fixed deposit is jointly taken in the name of trust and National Council of Teachers' Education for conducting B.Ed course.

IDBI bank: Fixed deposit is jointly taken in the name of trust and National Council of Teachers' Education for conducting B.Ed course and physical education course.

Canara Bank: Fixed Deposit is jointly taken in the name of trust and AICTE.

Kotak Mahindra Bank: Fixed deposit is taken in the name of trust for investment.

20.11 Debit/Credit Balance of Creditors, deposits, Loans and Advances are subject to confirmation and reconciliation, if any.

20.12 Previous year figures been regrouped, wherever necessary.



Pacific Academy of Higher Education and Research Universiti

A handwritten signature in black ink, appearing to read "B.R. Agarwal".

B.R. Agarwal

(Chairperson)

Date : 30th September, 2024

Place: Udaipur