

Assessment Period 2023-2024



**B.M.S. COLLEGE OF LAW, BENGALURU**  
Bull Temple Road, Basavanagudi, Bengaluru-560019



**CRITERION 6–GOVERNANCE, LEADERSHIP AND  
MANAGEMENT**

**Key Indicator –6.4–Financial Management and Resource Mobilization**

**6.4.3 - Institutional strategies for mobilisation of funds and the optimal utilisation of resources**

*Submitted to*



**THE NATIONAL ASSESSMENT AND ACCREDITATION COUNCIL**



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Bull Temple Road, Basavanagudi, Bengaluru - 560 019.

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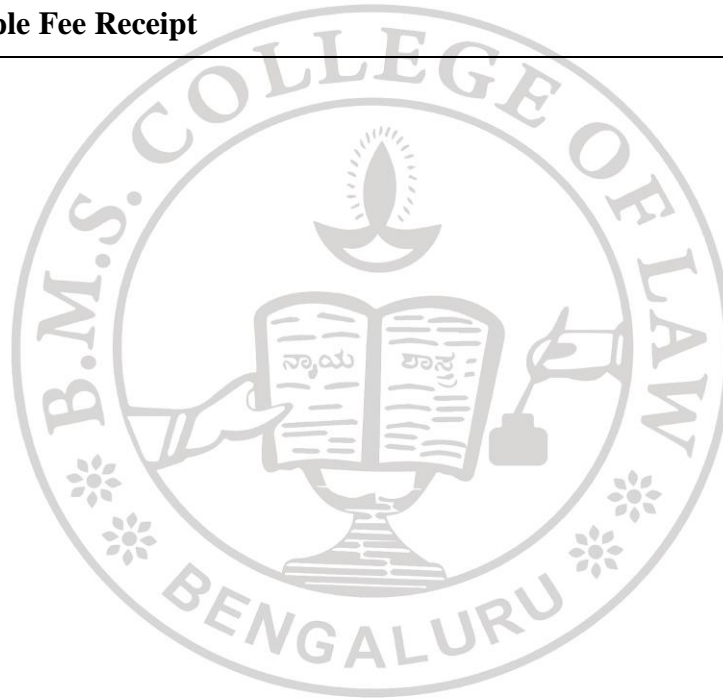
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6.4.3 - Institutional strategies for mobilisation of funds and the optimal utilisation of resources

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## Summary of Budget 2023-24

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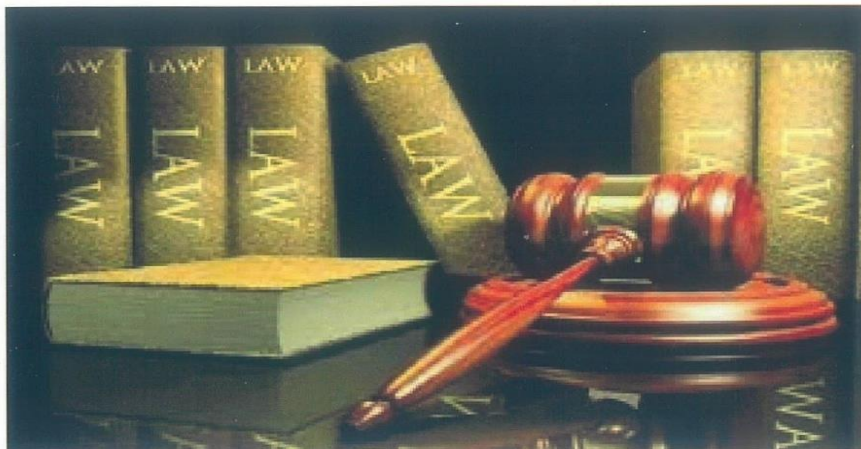


## B.M.S. COLLEGE OF LAW

BASAVANAGUDI, BANGALORE - 560 019

(AFFILIATED TO KSLU, APPROVED BY BCI)

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BOARD OF GOVERNORS MEETING

21 FEBRUARY, 2024



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BUDGET-2024-25 AFD

## B.M.S. COLLEGE OF LAW

BULL TEMPLE ROAD, BASAVANAGUDI, BENGALURU-560019

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ಬಿಎಸ್‌ಸಿಲ್ 2024-25

## B.M.S. COLLEGE OF LAW

BULL TEMPLE ROAD, BASAVANAGUDI, BENGALURU-560019.

### PROPOSED BUDGET SUMMARY FOR FINANCIAL YEAR 2024-25

Actuals for the Financial Year 2023-24 and the Proposed Budget for the Financial Year 2024-25 is placed before the Board of Governors Meeting on 21.02.2024 for approval.

#### ❖ REVENUE RECEIPTS :

Tuition fee, College fee & Other Miscellaneous receipts.

#### ❖ REVENUE PAYMENTS :

Establishment, Staff & Student Development, Affiliation, Professional Autonomous expenses and Maintenance Charges etc..

#### ❖ CAPITAL RECEIPTS :

Nil

#### ❖ CAPITAL PAYMENTS :

Campus expenditure which includes Furniture, Computers, Building, Electrical fittings, Smart Boards, Library Books and etc..

#### ❖ BUDGET AT A GLANCE FOR 2024-25:-

The proposed Budget is Surplus to the tune of ₹. 5,45,94,000/- (Rupees Five Crore Forty Five Lakh Ninety Four Thousand only)

  
Principal and Member Secretary,  
Board of Governors, BMSCL



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ಆಡಳಿತ 2024-25

## STUDENT STRENGTH :

The Admission for the First Year is considered at 99% and 92% considered for subsequent years (Higher Semesters)

## REVENUE:-

**The actual revenue for the FY 2023-24 is ₹.1271.45 lakhs against the budgeted revenue of ₹. 1235.25 lakhs .**

- The Fee structure for LL.B., is fixed at ₹.1,30,000, for B Com LL.B., and BBA LL.B., is fixed at ₹1,25,000/- and for BA LL.B., is fixed at ₹1,05,000/- for the academic Year 2024-25 excluding KSLU admission and examination fee.
- The revenue receipts are classified under two heads as tuition fees and other income. The other income includes processing fees, interest on FD and SB etc.

## PAYMENTS:-

**The actual expenditure for the FY 2023-24 is ₹.663.47 lakhs against budgeted expenditure of ₹. 716.92 lakhs.**

- The revenue expenditure is classified under two heads as Revenue & Capital. The revenue expenditure includes Establishment charges, Staff/ Student Development expenses, Professional charges, Affiliation fees, Autonomous expenses and other maintenance expenses.
- The actual Capital expenditure for the FY 2023-24 is ₹.46.02 lakhs against budgeted expenditure of ₹. 51.75 lakhs.

## MERIT SCHOLASHIP AND CONCESSION OF FEES

- ₹.10,000/- scholarship to students securing above 90% in the qualifying examination of all the four courses for the first year only.
- ₹.15,000/-concessions for students from BMS Institutions securing above 90% in the qualifying examination of all the four courses.
- ₹.10,000/-concessions for students from BMS Institutions securing above 80% in the qualifying examination of all the four courses.
- ₹.5,000/-concessions for students from BMS Institutions securing between 60 to 80% in the qualifying examination of all the four courses.
- ₹.20,000/- concession in respect of the overall fees is provided to the children of staff of BMS Institutions and students of SC/ST category from Karnataka.
- ₹.5,000/- as Dr. Ragini Narayan Merit Scholarship is provided to the students securing height marks in Odd semester examination.



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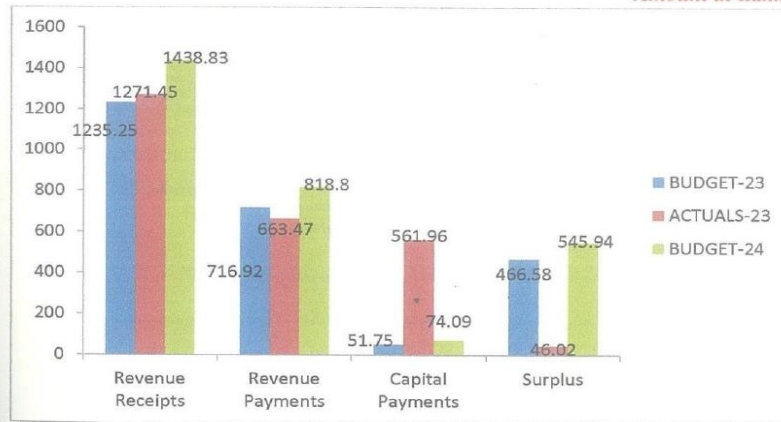
ಆಡಳಿತ 2024-25

**BUDGET 2024-25 AT A GLANCE**

*Amount in Lakhs*

PARTICULARS	2023-24			2024-25	PAGE No.
	BUDGET	ACTUALS	%	BUDGET	
Revenue Receipts	1235.25	1271.45	103	1438.83	7
Revenue Payments	716.92	663.47	93	818.80	8-10
<b>ROSS SURPLUS</b>	<b>518.32</b>	<b>607.98</b>	<b>117</b>	<b>620.03</b>	
CAPITAL EXPENDITURE	51.75	46.02	89	74.90	11
<b>NET SURPLUS/DEFICIT</b>	<b>466.57</b>	<b>561.96</b>	<b>120</b>	<b>545.94</b>	-

*Amount in Lakhs*



*Dinesh*  
 Principal

*Mangesh*  
 Sr. Manager Finance - 2

*Avinash Sharma*  
 Chairman



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ಆರಂಭ 2024-25

## ABSTRACT OF REVENUE RECEIPTS 2023-24 AND BUDGET 2024-25

Amount in Rupees

SL. No.	HEAD OF ACCOUNT	BUDGET 2023-24	ACTUALS 2023-24	%	BUDGET 2024-25
1	Tuition Fee	119,975,000	121,418,000	101	137,783,000
2	Prospectus Fee	300,000	271,000	90	300,000
3	Processing Fee	250,000	256,000	102	300,000
4	Interest on FD & SB	3,000,000	5,200,000	173	5,500,000
<b>GARND TOTAL</b>		<b>123,525,000</b>	<b>127,145,000</b>	<b>103</b>	<b>143,883,000</b>

## ABSTRACT OF REVENU EXPENSES 2023-24 AND BUDGET 2024-25

Amount in Rupees

SL. No.	HEARD OF ACCOUNT	BUDGET 2023-24	ACTUALS 2023-24	%	BUDGET 2024-25
1	Establishment Charges	48,430,000	43,654,500	90	49,480,000
2	Affiliation Fee	820,000	325,000	40	1,700,000
3	Professional Charges	6,772,500	9,393,500	139	8,667,500
4	Staff Development Expenses	1,245,000	1,003,000	81	1,275,000
5	Student Development Expenses	5,540,000	4,930,000	89	6,170,000
6	Maintenance Expenses	8,885,000	7,041,000	79	8,485,000
7	Autonomous Expenses	-	-	-	6,102,000
<b>TOTAL</b>		<b>71,692,500</b>	<b>66,347,000</b>	<b>93</b>	<b>81,880,000</b>
8	Capital Expenditure	5,175,000	4,602,000	89	7,409,000

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## Resource Mobilization Policy

6-4-3

BMS Educational Trust  
Standard operating procedure

### BMS Educational Trust Standard operating procedure

H R Suresh & Co.  
Chartered Accountants

#### I. Payment cycle (Procure to pay – Capital and revenue expenditure)

Payment cycle of the organization puts emphasis on the procedure for procurement of materials from the vendor and the subsequent payment. It explains the functioning of the respective departments from the initial point of obtaining quotation to the final point of making the payment to the vendor. In addition, the payment cycle is enhanced to cover the aspects of statutory compliances and recording the transactions in the books of account, preparation of bank reconciliation statement thereon.

#### SCOPE

- Review effectiveness of the Accounting System and related internal controls.
- Verification of expenses
- To comply with budget for the year
- Verification of accounting for fixed assets
- Review compliance with legal and statutory compliances.

#### NEED FOR DOCUMENTATION

The management requires that all the payments are supported with adequate documents. It is good practice and common expectation that proper documentation must be in place to ensure the accountability, traceability and consistency of payment process. A comparison of expenditure with that of budget allotted will provide a basis for future actions.

#### PROCESS OUTPUT

As a result, the payment cycle provides the framework of procedures followed to initiate payment and the management control over the outflow of funds. It also outlays the authority at various levels of the organization and supervision over the flow of funds to vendors.



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Chartered Accountants

BMS Educational Trust  
Standard operating procedure

## RESPONSIBILITIES

Designation	Function
Accounts department	Responsible for obtaining quotation, maintaining documents, preparing note sheet, obtaining authorization and recording the transaction in books of account.
Management	Includes principal, superintendent and director admin - to ensure that all the documents are appropriate and authorizing the documents for further process
Chairperson and director finance	To monitor, supervise and authorize for payments

## CONTROL POINTS

- Verify that the materials purchased pass through quality check.
- Ensure that the authorization is obtained before making the payment.
- Post the transaction in to books of account and complete bank reconciliation statement (BRS)
- Cross check whether the service comes under TDS applicability.
- Check whether the TDS, if applicable, is deducted as per applicable rates.
- Ensure that TDS, if any, is remitted on or before due date.
- Ensure that fixed assets are serially numbered and fixed assets register is maintained.

## RISKS

Process	Sub-process	Risk identified	Control objective	Nature of control	Type of control
Payment cycle	Authorization	Payments are executed without obtaining authorization	All documents are to be authorized in entirety	Preventive	Manual
Payment cycle	Authorization	Payment made without a payment advice	Payments are released after proper verification and approval by designated authority	Preventive	Manual



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BMS Educational Trust  
Standard operating procedure

Process	Sub-process	Risk identified	Control objective	Nature of control	Type of control
Payment cycle	Fixed assets	Non updating of assets purchased in fixed assets register.	To keep track of fixed assets with that of books of account	Preventive	Manual
Payment cycle	Fixed assets	Periodic inspection of fixed asset is not conducted	To keep track of fixed assets	Preventive	Manual
Payment cycle	Fixed assets	Submission of invoice by vendor without actually performing work may result in processing and payment without having an obligation	Recorded fixed asset acquisitions represent fixed assets acquired by the organization.	Detective	Manual
Payment cycle	Payment of GST	Validity of GSTIN of vendor to be checked with GST portal	To ensure that there is no unnecessary cash outflow	Preventive	Manual
Payment cycle	Remittance of Tax (TDS)	Tax (TDS) is not remitted on or before due date	To meet the statutory compliance on time and avoid interest and penalty	Preventive	Manual
Payment cycle	Payment to vendor	Payment is delayed to vendor leading to long outstanding balance.	To pay the liability within the credit period.	Preventive	Manual
Payment cycle	Long term liability	Balances have carried forward despite the fact that the liability does not exist.	To avoid redundancy in liability balances in the books	Preventive	Manual
Payment cycle	Issuance of purchase order	Purchase of fixed asset without issuing purchase order	To ensure that purchase order is issued for acquisition of fixed asset	Preventive	Manual
Payment cycle	Recording of transactions	Incorrect posting of transactions in the books leading to overstating of account balances	To ensure that the expenditure is disclosed under the proper head	Preventive	Manual
Payment cycle	Payment of advance	Processing and payment of advance without adequate authorization to vendor	All transactions are processed on proper authorization	Preventive	Manual

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Process	Sub-process	Risk identified	Control objective	Nature of control	Type of control
Payment cycle	Payment of advance	Advance payments are not deducted at the time of final settlement	Payments are released after proper verification and approval by designated authority	Preventive	Manual
Payment cycle	Acquisition of fixed asset	Purchase order is not in line with the approved synopsis	Assets are acquired after necessary verification and approval	Preventive	Manual
Payment cycle	Acquisition of fixed asset	Assets recorded in books not physically available	Recorded fixed asset acquisitions represent fixed assets acquired by the organization	Preventive	Manual
Payment cycle	Distinction between capital and revenue expenditure	The capital expenditure is carried out from revenue budget.	To ensure correct accounting and approval of capital and revenue items.	Preventive	Manual
Payment cycle	Selection of vendor	Vendor selected without studying / comparison of quotation.	To ensure that all negotiation/selection is based on the policy of the company	Detective	Manual
Payment cycle	Selection of vendor	Quotation of higher bid selected without considering quality.	To ensure that timely approval is obtained for procurement of material/services of required quantity and quality from the approved party at mutually agreed terms and optimum price	Preventive	Manual



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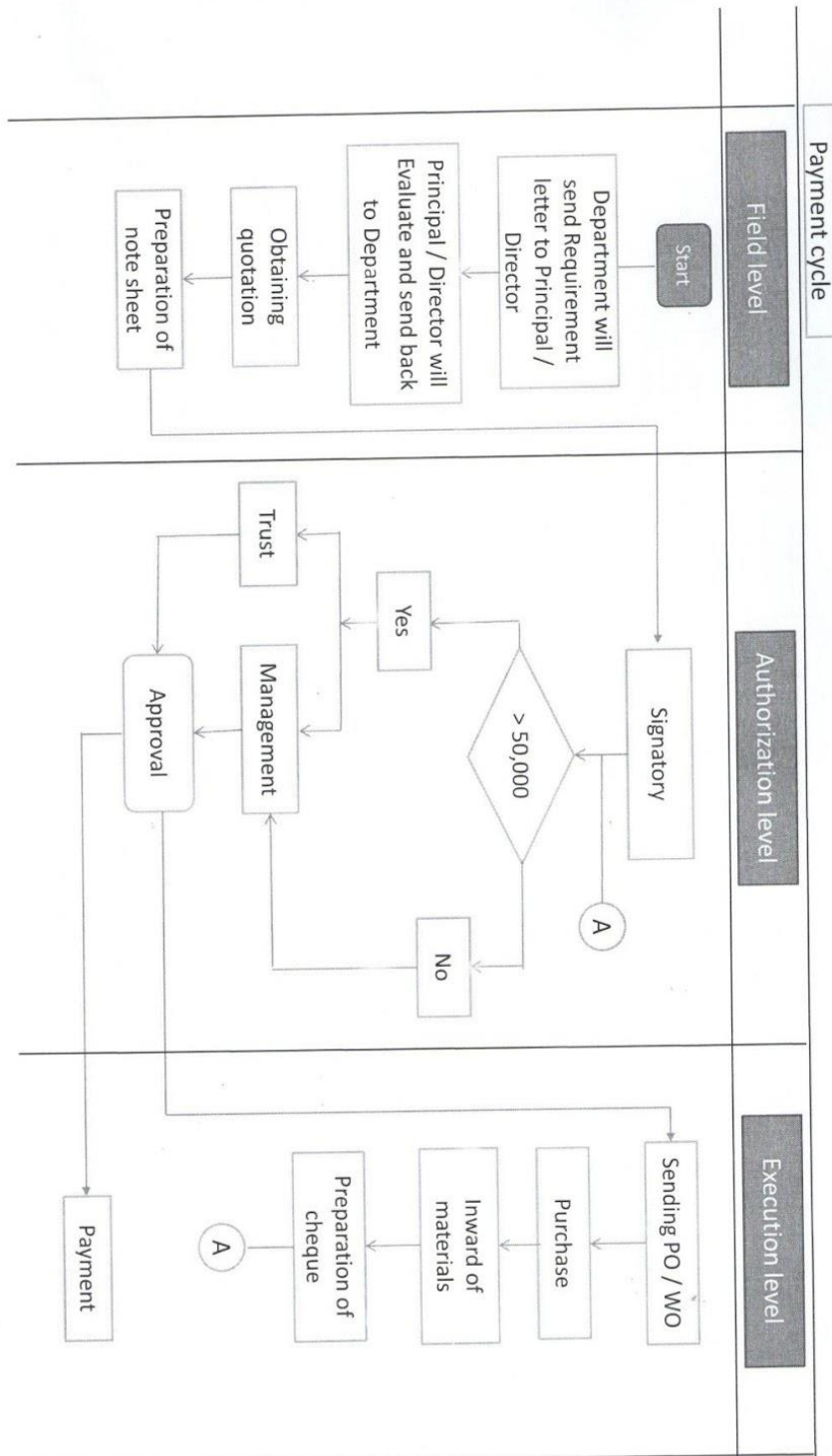
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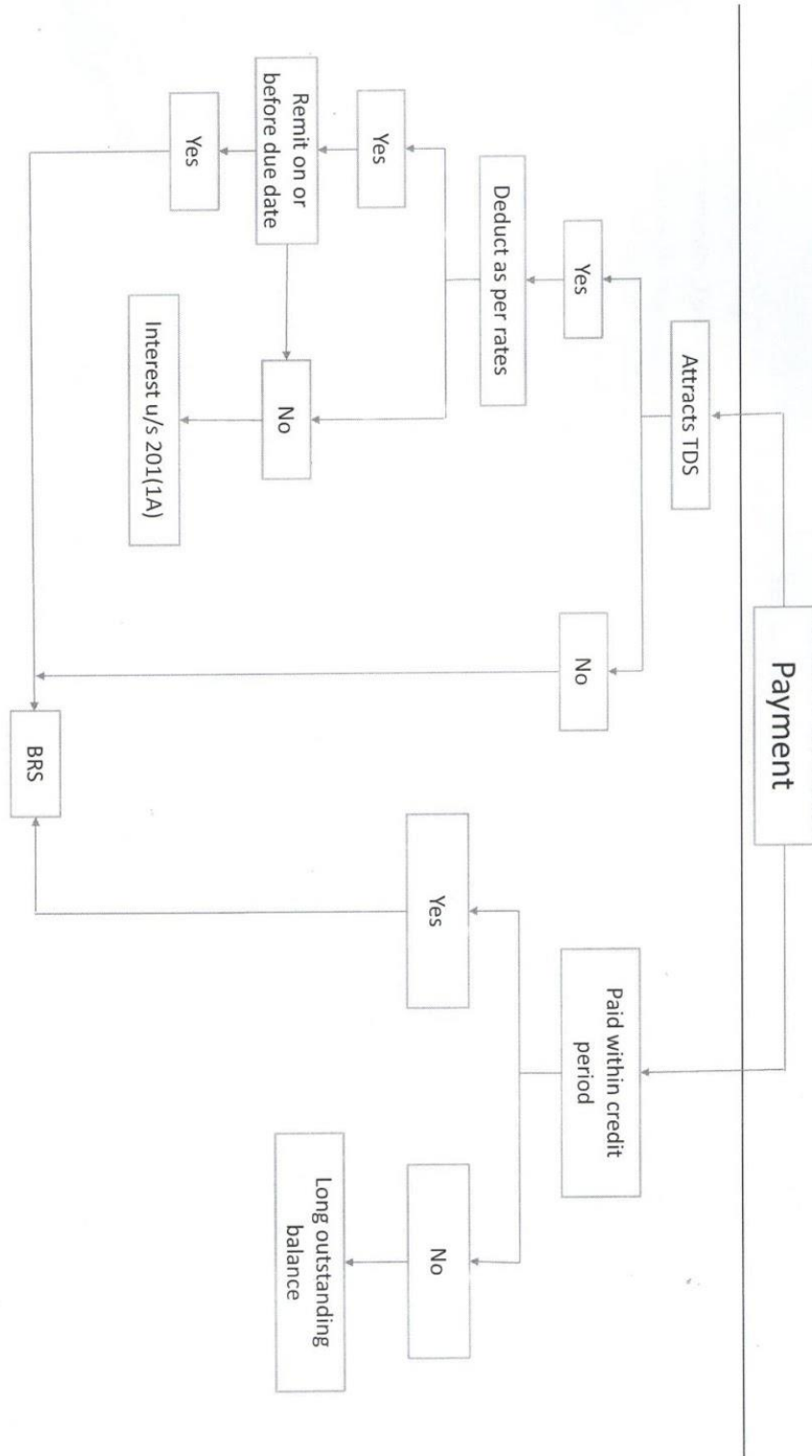


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Sl. No. : 8900 Date : 22/11/2023  
Challan for Remittance to  
**Indian Bank, Basavanagudi DVG Road Branch**  
# 121, Rathnamurthy Complex, Dr. DVG Road, Basavanagudi, Bengaluru-4. Ph : 26679442  
A/c. No. 20022950403 IFSC : IDIB000B605

Name : Deepashree N  
Course & Sem : T.S.M Sem LLB

Sl.No.	Particulars of Remittance	Rs.
1	Application & Prospectus	
2	Admission Fee	
3	Tuition Fee Final Payment	9500/-
4	Computer Fee	
5	Library Fee	
6	Moot Court Fee	
7	Syllabus Fee	
8	Transfer Certificate	
9	Sports Fee	
10	Web Portal Fee	
11	Identity Card	
12	Cultural & Extra Curricular Activities	
13	News Letter Fee	
14	Alumni Fee NEFT on	
15	NSS Fee 15/11/23	
16	Career Guidance	
17	Counselling	
18	Teachers Development Fund	
19	Student Aid Fund	
20	Medical Insurance Fee	
21	Practical Training	
22	Reading Room Fee	
23	Seminar & Legal Aid Fee	
24	Miscellaneous 4 RCS	125/-
<b>TOTAL</b>		<b>95125/-</b>

Received Rupees (in words) Ninety Five thousand one hundred twenty five  
Cheque/DD No. & Date  
Bank  
Signature of Remitter Cashier (Bank) For BMSCL

**PRINCIPAL**  
**BMS COLLEGE OF LAW**  
Bull Temple Road, Basavanagudi  
Bengaluru - 560 019