



# sasmira's

## Institute of Commerce and Science



**Affiliated with University of Mumbai (College Code - 1075)**  
**Accredited with B+ Grade (CGPA 2.54) by NACC (1<sup>st</sup> Cycle)**

Sasmira Marg, Worli, Mumbai - 400 030, INDIA. • Tel. : +91-22-2493 5351 • Email : [sics@sasmira.org](mailto:sics@sasmira.org) • Web : <https://sics.edu.in>

### NOTICE

This is to inform all concerned that **Sasmira's Institute of Commerce and Science** has prepared and submitted the **Online Fees Approval Proposal** to the **Fees Regulating Authority (FRA)** for the **Academic Year 2026–2027** dated 15 December 2025.

The said proposal has been **successfully accepted by the Fees Regulating Authority**. A copy of the **FRA Online Proposal Acceptance receipt** is attached herewith for the reference.

Dr. Ashish Chutke

I/c PrincipalPrincipal

Sasmira's Institute of Commerce & Science

'Sasmira' Sasmira Marg,  
Worli, Mumbai - 400 030.

**Date:** 16 December 2025

**Place:** Mumbai



An initiative of The Synthetic and Art Silk Mills' Research Association (Approved body of the Ministry of Textiles, Govt. of India)

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- SASMIRA'S BUSINESS SCHOOL  
Approved by : AICTE, New Delhi

## FEES REGULATING AUTHORITY - 2026-27

### ONLINE FEE APPROVAL PROPOSAL RECEIPT FOR ACADEMIC YEAR 2026-27

Name of the College/Institute: **BMS03672-Sasmira's Institute of Commerce and Science, Taluka- Mumbai**  
 College Code: **BMS03672** Streams:- **BMS**

#### Particular Details

Sl No	Particulars	Available	Remark
<b>Volume Part A</b>			
1	Challan Receipt showing proof of payment of processing fee paid to the Fees Regulating Authority.	Yes	
2	Affidavit in the prescribed format (as per the proforma published) duly verified and attested by the person duly authorised in terms of section 2(l) of the FRA Act.	Yes	
3	Computation sheet for the academic year 2026-27	Yes	
4	Depreciation Chart for the academic year 2026-27	Yes	
5	Proposal Form in Prescribed Proforma A, B, Stream Details, Course Management, Income and Expenditure, Related Party Transactions, Form C, Faculty Details and Form D.	Yes	
6	The Audited Financial Statements for the Financial Year 2024-25 of the Institute and Hospital (for Health and Science Courses) duly signed by the Chartered Accountant & countersigned by the person authorised in terms of section 2 (l) of the FRA Act, 2015. The audited financial statements must be accompanied by--- (i) Audit Report,	Yes	
	(ii) Receipt & Payment Account,	Yes	
	(iii) Income & Expenditure Account, and	Yes	
	(iv) Balance Sheet	Yes	
	(v) All the financial statements as mentioned above should be accompanied by detailed Schedules and Notes to Accounts.	Yes	
7	vi) The Auditor's Report must be accompanied by Form No. A1 & A2 (Annexure - A) as prescribed by the FRA and same to be duly signed by the Auditor along with particulars such as Name of Auditor/Firm, firm registration number, name of signing partner or proprietor with particulars his/her Membership Number, UDIN and seal of the Firm. Each page of Form No. A1 and A2 must bear the signature of the Auditor.	Yes	
7	Copies of Form No. 16 downloaded from the Income Tax website i.e. Traces in respect of Teaching and Non-Teaching staff	Yes	
8	TDS return/statement for Salary (Teaching and Non-Teaching) in Form No. 24Q for All Quarters along with Annexure II (i.e. Annual Salary Details) duly certified by the Auditor or Principal of the college/institute	Incomplete	Annexure II (i.e. Annual Salary Details) not attached.
9	TDS return/ quarterly statements for Non-Salary in Form No. 26Q along with details of deductee, nature of payment, amount, etc., in an Excel sheet duly certified by the Auditor or Principal of the college/institute	Incomplete	details of deductee, nature of payment, amount, etc., in an Excel sheet not attached.
10	Copy of the Audited Financial Statements of the Trust/Society for the Financial Year 2024-25 along with all the Schedules and Notes to Accounts.	Yes	
11	Copy of Income Tax return filed by the Trust and/or college/ institute for the Financial Year 2024-25 (i.e. the Assessment Year 2025-26) duly attested by the Principal of the college/institute.	Yes	
12	Budget of the College/Institute for the financial year 2026-2027 duly signed by the President/Secretary of the Trust or the Principal of the college/institute	Yes	
13	Certified copies of all the Bank Account statements (s) of the institute /college for the Financial Year 2024-25 showing debit entries of the salary paid to Teaching and Non-Teaching staff through cheque/NEFT. The copies of the Bank Statements must be attested as 'True Copy' by the Principal of the College/Secretary of the Trust. All the relevant entries showing payment of salary made through the Bank and claimed as an expenditure be distinctly marked and highlighted.	Yes	
14	Letters of approval of teaching staff issued by the approving Authority duly attested by the Principal of the institute/college.	NA	
15	Copy of the list of Teaching Staff not approved, including their years of service as unapproved Teaching Staff	Yes	
16	Letters showing the sanctioned intake capacity approved by the Competent Authority for the academic year 2019-20, 2020-21, 2021-22, 2022-23, 2023-24, 2024-2025 & 2025-2026 duly attested as a True Copy by the Principal of the institute/college (as per the course duration).	Yes	
17	Accreditation Certificate (NAAC, NBA, NIRF, ICAR, MCAER, etc.) duly attested by the Principal of the Institute/College if the institute claims to be accredited by the Accreditation Committee for the current year.	Yes	
18	Copy of fee structure approved by the Fees Regulating Authority for the academic year 2021-22, 2022-23, 2023-24, 2024-2025 & 2025-2026 (as per the course duration).	Yes	
19	Certified copy of the property card and/or 7/12 extract showing the ownership of the land owned by the institute/trust.	Yes	
20	Certified copy of the extract of the Property Assessment Register issued by the Municipal Corporation /Municipal Council/ Gram Panchayat assessing the property for the purpose of property tax.	Yes	
21	Statement of Fees collected from the students admitted under Management/ Institutional and NRI quota in the prescribed proforma as per Annexure ? B & Annexure C. Note: If institute surrender the NRI/Management quota to the Government then attached proof of document according to academic year.	Yes	
22	Statement showing the number of students admitted and appeared in the examination and no. of students who passed the examination (as per the course duration). Also attached repeater student list separately.	Yes	
<b>Volume Part B</b>			
1	List of Interns UG students, stipend paid amount, date of payment and mode of payment (Bank/cash)	NA	
2	List of PG students, stipend paid amount, date of payment and mode of payment (Bank/cash)	NA	
3	List of Guest faculties, Qualifications, Subject, Amount Paid to individual & Mode of Payment (Cash/ Cheque/Bank).	Yes	
4	List of Visiting faculties, Qualifications, Subject, Amount Paid to individual and mode of Payment (Cash/ Cheque/Bank).	Yes	
5	The Receipt(s) showing acknowledgement of Affiliation Fees paid to the Affiliating Authority.	Yes	
6	The Receipt(s) showing acknowledgement of Affiliation Fees paid to the University.	Yes	
7	The Receipt(s) showing acknowledgement of Inspection Fees paid to the Affiliating/Competent Authority.	Yes	
8	The Receipt(s) of payment of Eligibility fees paid to the University (Students X University Eligibility Fee per Student = Total and/or (Repeater Students X University Eligibility Fee per Student = Total)	Yes	
9	The Receipt(s) of payment of Enrollment Fees paid to the University (Newly Enrolled students X University Enrollment Fee per Student = Total).	Yes	
10	The Receipt(s) of payment of Exam Fees paid to the University. (Regular Students X University Exam Fee per Student = Total) and/or (Repeater Students X University Exam Fee per Student = Total)	Yes	
11	The receipt of payment of the Other University fees (e.g., Vice-Chancellor Fund, Ashwamedh Fee, Gymkhana Fee, Disaster Fund, E-Charge etc.): (Regular Students X Other Fee per Student = Total) and/or (Repeater Students X Other Fee per Student = Total).	Yes	
12	Copies of Insurance policy and receipts of payment made towards Student Insurance	Yes	
13	Copies of the Insurance policy ( fire, own damages, riots etc.) and receipts of payment made towards the Building Insurance.	Yes	
14	Copies of Insurance policy and receipts of payment made towards Furniture, Equipments, Computers, Vehicles etc.	Yes	
15	Attach copy of the expense schedule for Repairs & Maintenance of College Building with course-wise bifurcation including copies of invoices/bills and receipts.	NA	
16	Attach copy of the expense schedule for Repairs and Maintenance expenditure towards Furniture, Equipment, Vehicle, Computers, Electrification, etc with course-wise bifurcation including copies of invoices/bills and receipts	Yes	
17	Attach copy of the expense schedule for Annual Maintenance Charges (AMC) for e.g. Lift, AC, Fire System, Computer Hardware etc. with course-wise bifurcation including AMC agreement, copies of invoices/bills and receipts.	Yes	



18	Attach copy of the expense schedule for Software License Renewal Fee, Subscription Charges etc. with course-wise bifurcation including copies of invoices/bills and receipts.	Yes		
19	Copy of agreement(s) of the college/institute and receipts of payment made to the Transporter towards free transport services to the students/staff	Yes		
20	Receipts of Processing Fee/Review fee paid to Fees Regulating Authority	Yes		
21	Receipts Processing fee paid to Admission Regulating Authority	Yes		
22	1) Recruitment of Staff published in the newspaper. Item-wise list with course-wise bifurcation along with bills and receipts of expenses copies of the advertisement published in the newspaper.	Yes		
	2) Admission published in the newspaper/ social media. Item-wise list with course-wise bifurcation along with bills and receipts of expenses copies of the staff recruitment advertisement published in the newspaper.	Yes		
	3) Advertisement General. Item-wise list with course-wise bifurcation towards advertisement published in newspaper, social media, magazines, print media, periodicals, etc. along with the copies of advertisement.	Yes		
	4) Cost of other advertisements for recruitment of staff. Item-wise list with course-wise bifurcation towards advertisement published in newspaper, social media, magazines, print media, periodicals, etc. along with the copies of advertisement.	Yes		
	5) Cost of other advertisements for Admissions. Item-wise list with course-wise bifurcation towards advertisement published in newspaper, social media, magazines, print media, periodicals, etc. along with the copies of advertisement.	Yes		
	6) Cost of advertisement required to be published as per rules, regulation, act or any direction issued by Regulating Authority. Item-wise list with course-wise bifurcation along with bills and receipts of expenses copies of the advertisement published in the newspaper.	Yes		
23	Attach copy of the expense schedule for Training & placement expenses including copies of invoices/bills and receipts.	NA		
24	Expenses claimed towards Industrial visit/tour with course wise bifurcation including Name of the Company visited, date, no of students, charges per head, Travelling, Food and accommodation charges if any.	Yes		
25	Attach copy of the online expense schedule for Any other expenses relating to the student's activity not covered by items no 1 to 6.	NA		
26	Copy of Sanction Letter and Interest Certificate from the Bank/Financial Institution for which interest expenditure is claimed as a expenditure on cash credit/ overdraft/ working capital facilities/ TEQIP Loan for the year under reference. Note: With detailed working for the basis of apportionment of the Interest on various courses/basis of segmental bifurcation of the interest.	NA		
27	Attach copy of the online expense schedule for Conference and Seminar of Faculties including copies of invoices/bills and receipts.	Yes		
28	Attach copy of the online expense schedule for Conference and Seminar of Students including copies of invoices/bills and receipts.	Yes		
29	Attach copy of the online expense schedule for 1. Consultancy Fees-legal 2. Consultancy Fees/ NAAC, NBA, NIRF, Autonomous, ICR etc. with documentary proof of payment with a copy of TDS deducted and challan of deposit made.	NA		
30	Attach copy of the online expense schedule for Professional Charges -Other (Chartered Accountant, ICWA, Company Secretary, TDS, GST, Professional Tax, Provident Fund etc.) with documentary proof of payment with copy of TDS deducted and challan of deposit made.	Yes		
31	Copies of bills and receipts of payment made to the service provider towards Internet Charges/Services.	Yes		
32	Copies of bills and receipts of payments made towards Electricity charges with course-wise bifurcation claimed as an expenditure in the proposal form.	Yes		
33	Copies of bills and receipts of payments made towards Water and Tanker charges with course-wise bifurcation claimed as an expenditure in the proposal form.	Yes		
34	Attach copy of the online expense schedule with receipt(s) of payment made towards amount claimed under the head of Gardening Material.	NA		
35	Copy of agreement providing Contractual Manpower services in lieu of Non-Teaching/Administration Staff : 1) No. of persons employed (Note: List with type of employment with designation and remuneration to be paid provided separately) 2) Total amount paid to the contractor 3) TDS amount deducted and deposited with IT 4) GST collected and paid to the GST department	NA		
36	Copy of agreement providing Manpower in lieu of Sweeping and/or Cleaning staff if engaged by the institute/college with copies of TDS returns. 1) No. of persons employed (Note: List with designation and remuneration to be paid provided separately). 2) Total amount paid to the contractor 3) TDS amount deducted and deposited with IT 4) GST collected and paid to the GST department	Yes		
37	Copy of agreement providing Manpower in lieu of Security and/or Watchman if engaged by the institute/college with copies of TDS returns. 1. No. of persons employed (Note: List with designation and remuneration to be paid provided separately.) 2. Total amount paid to the contractor 3. TDS amount deducted and deposited with IT 4. GST collected and paid to the GST department	Yes		
38	Attach copy of the expense schedule with copies of bills, receipt(s) of payment made towards the amount claimed under the head of Laboratory Expenses, Demonstration Material, Consumables, Chemicals etc.	NA		
39	Attach copy of the expense schedule for the processing fee paid to NAAC / NBA / NIRF /NABH/NABL etc. for accreditation (if applicable).	NA		
40	Attach copy of the expense schedule for other expenses claimed under the head of All other expenses not categorise / not grouped in any heads/subheads given above.	Yes		
41	Copies of bills and receipts for addition to the fixed asset during the Financial Year 2024-25.	NA		
42	Item-wise list, bills and receipts of expenses claimed as the purchase of seeds, manure, fertilizer, insecticide, pesticide, and Nursery expenses in the case of Agriculture colleges/institutes	NA		
43	Item-wise list, bills and receipts of expenses claimed as the purchase of Cattle feed, fodder, medicine, etc. in respect of courses conducted by Agriculture colleges/ institutes.	NA		
44	Proof of online proposal for approval of fees for academic year 2026-2027 displayed on the website and notice-board of the Institute/ College.	Yes	Proof of online proposal for approval of fees for academic year 2026-2027 displayed on the website and notice-board of the Institute/ College not attached.	
Representative of Institute		Mr. Santosh Pawar	Representative Designation	Registrar
Receive Date		15-12-2025	Is Deficiencies	Yes
Overall Remark		You are requested to remove the deficiencies listed in remarks column for each expenses head within 7 days by post. Failure to remove deficiencies the matter will be placed before the Authority for appropriate order/direction. Please note and comply accordingly.		
Online Confirmation Date		17/11/2025 12:17:11 PM	Proposal Receipt Date	15-12-2025
Proposal Receipt No		FRA/2025-12-15/BMS03672/0726	Proposal Checklist Verified by	Kirti
This is a computer generated receipt & does not need signature or stamp				
<b>Print Date: 16/12/2025 11:30:27 AM</b>				



*Ashok*

Principal

Sasmira's Institute of Commerce & Science  
'Sasmira' Sasmira Marg,  
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