





ASBM University was established by the Government of Odisha vide the ASBM University, Odisha Act, 2019 - Odisha Act 4 of 2019 (The Odisha Gazette Extraordinary No.1749 dated 12.09.2019).

The University came into existence on 26th September, 2019 vide Notification No. 19914-HE-FE1B-POLICY-0013/2017/HE dated 26.09.2019 of the Department of Higher Education, Government of Odisha (The Odisha Gazette Extraordinary No.1858 dated 26.09.2019).



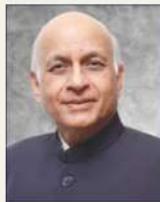
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Justice Ananga Kumar Patnaik
Former Hon'ble Judge, Supreme Court of India

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Former Foreign Secretary
Govt. of India



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& Former Chief Secretary, Govt. of Odisha



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Former Chairman, UPSC
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Sr. Chartered Accountant
Founder, Saga



Dr. Rajesh Tandon
Founder-President,
Society for PRIA & Dean,
PRIA International Academy



Ms. Renu Challu
Former MD
State Bank of Hyderabad



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Former CFO & Director (Finance),
Bangalore Metro Rail Corporation Ltd. &
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Vice-Chancellor
ASBM University



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(Up to 20.06.2025)



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Dr. Promod Kishore Das,
Former Professor,
NCERT



Dr. Phalgu Niranjana,
Pro-Vice-Chancellor,
ASBM University



Dr. Smaraki Pattanayak,
Principal Director,
ASBM University



Air Cmde. Gopal Krishna Patnaik
Registrar, ASBM University,
Member Secretary
(Up to 15/02/2025)



Dr. Jibendu Kumar Mantri
Registrar, ASBM University,
Member Secretary

KEY OFFICERS



Prof. Biswajeet Pattanayak
Founder & President,
ASBM University,



Prof. Kalyan Shankar Ray,
Vice-President,
ASBM University.



Prof. Ranjan Kumar Bal
Vice-Chancellor,
ASBM University



Prof. Phalgu Niranjana,
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Dr. Jibendu Kumar Mantri
Registrar, ASBM University



Prof. M. N. Samantaray
Controller of Examinations &
Dean, Academics & Research



Prof. Eirene Leela Rout
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Prof. Padmanava Mohapatra
Dean, School of Accountancy &
Director, IQAC



Prof. Ricky Mohanty
Dean, School of Information System



Prof. Premananda Ranasingh
Dean, School of Law



Prof. Emily Pandey
Head, School of Liberal Arts



Prof. Saroj Kumar Bishey
Assistant Dean, Admission



Prof. Rutuparna Dash
Assistant Dean, Student Affairs



Programmes 2024-25

ASBM SCHOOL OF BUSINESS

Ph.D. in Management
Master of Business Administration (MBA)
BBA (Hons./ Research)

ASBM SCHOOL OF ACCOUNTANCY

Ph.D. in Commerce
B.Com. (Hons./ Research)

ASBM SCHOOL OF LIBERAL ARTS

B.A. – Economics (Hons./ Research)
B.A. – English (Hons./ Research)

ASBM SCHOOL OF LAW

BA- LLB (Hons.) 5-Year Integrated
BBA-LLB (Hons.) 5-Year Integrated

ASBM SCHOOL OF INFORMATION SYSTEM

MCA
BCA (Hons./ Research)

ASBM New Batch 2024-25 inaugurated 4th September, 2024



Prof. M. N. Samantaray, Controller of Examinations & Dean, Academics & Research, Vice Chancellor, Dr. Ranjan Kumar Bal, Mr. Shyam S. Choudhury, Chief of BHR (Tata Power Odisha Discoms), Founder & President of University, Prof. Biswajeet Pattanayak, Dr. Ashok Kumar Singha, Partner EY and Founder & CEO, CTRAN Consulting, Dr. Debabrata Dash, Head – Human Resources (East), ArcelorMittal Nippon Steel India, Prof. Phalgu Niranjana, Pro-Vice Chnacellor, ASBM University. (Left to Right)



FOURTH CONVOCATION 2024

27th September, 2024



Vice-Chancellor, Dr. Ranjan Kumar Bal, Chairman of Paradeep Port Authority, Dr. P.L. Haranadh, Hon'ble 13th Vice-President of India, Shri M. Venkaiah Naidu, Founder & President of University, Prof. Biswajeet Pattanayak, Vice-President of University, Dr. Kalyan Shankar Ray (Left to Right)

The fourth convocation of ASBM University, Bhubaneswar, was honored by the presence of the Hon'ble 13th Vice President of India, Shri M. Venkaiah Naidu, as the chief guest. In his address, he emphasized that knowledge is the greatest form of wealth. He urged them to utilize their education to contribute to nation-building and help shape India into



a global leader, as their future is intrinsically linked to the future of the nation. He also highlighted that learning is a lifelong process and extends beyond books. Furthermore, he praised the Founder and President of the university, Prof. Biswajeet Pattanayak, an esteemed academician, for creating a centre of excellence that promotes innovation. He acknowledged that Prof. Pattanayak's vision has been instrumental in establishing ASBM University as a cornerstone of education in Odisha. He also expressed his satisfaction that ASBM University is focused on providing holistic education to prepare youth to tackle global challenges and competition.



Dr. P.L. Haranadh, Chairman of Paradeep Port Authority and Guest of Honour, encouraged the students to take responsibility for their lives and use their education with careful planning to build a successful career.



First Ph.D. in Management of ASBMU conferred on Dr. Niranjana Sahu

Prof. Biswajeet Pattanayak, the Founder and President of the university, advised the graduating students to be appreciative and thankful for the generosity of others. He reminded them that, according to Indian scriptures, every person has debts to repay during their lifetime, and thus, they should be grateful for all they have received.

Prof. Ranjan Kumar Bal, the Vice-Chancellor, delivered the welcome address and presented the university's annual report.

Prof. Phalgu Niranjana, the Pro-Vice-Chancellor, administered the oath to the graduating students. The chief guest, Shri Naidu, presented gold medals to the meritorious students: Prerana Das, Ayushmann Mohapatra, Stuti Singh, M. Indu, and Prayas Patnaik.

GOLD MEDAL WINNERS



Prerana Das, MBA,
Topper, MBA



M. Indu, BBA,
Topper, BBA



Ayushmann Mohapatra, MBA
Best All Rounder, PG



Prayash A. Patnaik, BA English
Best All Rounder, UG

14TH NATIONAL COMMERCE & FINANCE SYMPOSIUM

2nd November, 2024



Vice Chancellor, Dr. Ranjan Kumar Bal, Shri Bibhuti Bhusan Nayak, President of ICAI, Shri Trilochan Panda, MD of GRIDCO Ltd. Founder & President of University, Prof. Biswajeet Pattanayak, Shri Shiba Prasad Padhi, Practising CMA, Dr. J Sai Mohini, Asst Professor, ASBM University. (Left to Right)

The School of Accountancy at ASBM University hosted the 14th National Finance Symposium, on the theme "Financial Shenanigans: Issues & Challenges." The event was attended by distinguished guests including Shri Trilochan Panda, MD of GRIDCO Ltd., as the Chief Guest; Shri Bibhuti Bhusan Nayak, President of ICAI, as the Guest of Honour; and Shri Shiba Prasad Padhi, Practising CMA, as the Keynote Speaker.

The symposium began with the lighting of the lamp by the dignitaries, followed by a welcome address from Prof. Ranjan Kumar Bal, Vice-Chancellor of ASBM University. Shri Shiba Prasad Padhi explained the theme,

defining "Financial Shenanigans" as dishonest activities that misrepresent financial positions, citing case studies like Satyam and ABG Shipyard. He discussed the importance of internal controls and technology in preventing fraud.

Shri Bibhuti Bhusan Nayak emphasized the need for students to understand financial fraud, highlighting taxation as an area rife with financial misconduct. He reassured the audience about the strength of Indian regulatory bodies in curbing such practices.

Shri Trilochan Panda shared insights from his career, explaining the causes of financial shenanigans, especially in valuation, and the role of law and regulations. He discussed market volatility, the influence of FOMO on investments, and the effectiveness of Indian regulatory bodies in reducing financial fraud.

Prof. (Dr.) Biswajeet Pattanayak, Founder and President of ASBM University, addressed the gathering, highlighting the troubling issue of why organizations fail but not their promoters. He emphasized that signs of fraud are often ignored due to self-interest, and accountability or the lack of it. Citing Murphy and Albert Bandura, he linked personality traits, like Machiavellianism, to a higher likelihood of committing fraud, referencing the fraud triangle: opportunity, pressure, and rationalization. He concluded by stressing that morality is non-negotiable, and the intent behind actions determines their ethical standing.

Prof. Pattanayak presented mementos to the Chief Guest Shri Trilochan Panda, Guest of Honour Shri Bibhuti Bhusan Nayak, and Keynote Speaker Shri Shiba Prasad Padhi. The Vote of Thanks was delivered by Prof. Prarthana Mishra.

The afternoon plenary session, moderated by Shri Niranjan Sahoo, featured an insightful panel discussion with industry experts, including Shri Niranjan Barik, Shri Bijay Kumar Mallick, Shri Manoranjan Das, and Shri Satya Sunder Mahasuar. The event was attended by university leaders, faculty, and students. Coordinated by Dr. J Sai Mohini and Prof. Prarthana Mishra, the symposium concluded on an informative note.



Shri Bijay Kumar Mallick, Dy. GM, Bank of India, Shri Niranjan Barik, Regional Head, Union Bank of India, Shri Niranjan Sahoo, Former CGM (Finance), OPTCL, Shri Manoranjan Das, Senior Divisional Manager, LIC of India, Shri Satya Sunder Mahasuar, AGM (Finance), NALCO

14TH NATIONAL HR SYMPOSIUM

30th November, 2024

The School of Business at ASBM University hosted the 14th National HR Symposium, on the theme 'Quiet Quitting: The New HR Challenge.' The event featured esteemed speakers, including Col. (Dr.) Ashwini Kumar Joshi, Director at Ernst & Young LLP, as the Chief Guest, and Shri Prakash Chandra Panda, President HR at India Power Corp. Ltd., and Shri Avinash Samal, Head of HR Training & Development at TCS, Bhubaneswar, as Guests of Honour. Col. (Dr.) Joshi has inaugurated the symposium by lighting the lamp and discussed the critical role of mental health in the



Vice-Chancellor, Prof. Ranjan Kumar Bal, Mr. Prakash Ch. Panda, President HR, India Power Corp. Ltd., Founder & President of ASBM University, Prof. Biswajeet pattanayak, Col (Dr.) Ashwani Ku. Joshi, Director, Ernst & Young LLP, Mr. Avinash Samal, Head HR, Training & Development, TCS, Prof. Hari Narayan Sahu (Left to Right)

Quiet Quitting phenomenon, urging the need for stronger employer-employee connections.

Prof. (Dr.) Biswajeet Pattanayak, Founder and President of ASBM University, addressed the gathering, defining Quiet Quitting as employees staying in their jobs but disengaged and performing only the bare minimum. He presented research on the causes and solutions, such as



passion economy practices, psychological contracts, and promoting Organizational Citizenship Behavior. Shri Avinash Samal emphasized the importance of empathetic communication and value-oriented work cultures to combat Quiet Quitting, while Shri Prakash Chandra Panda highlighted it as a silent rebellion against toxic work environments and burnout. He advocated for 'Empowering Workplace Ownership' as a strategy to address the issue.

The event began with a welcome address by Prof. Dr. Ranjan Kumar Bal, Vice-Chancellor of ASBM University, and concluded with a vote of thanks by Dr. Golakh Kumar Behera. In the afternoon, a plenary session, moderated by Shri Dilip Mohanty, President-HR at Jayaswal Neco Industries Ltd., featured a panel discussion with industry leaders such as Shri Murali Sahoo, HR Head at AM/NS India, and Shri Sanjib Mishra, State HR Head at Reliance Industries Ltd.

The symposium, attended by university leadership, faculty, and students, provided valuable insights and practical solutions for addressing Quiet Quitting in today's workplaces.



Mr. Murali Sahoo, HR Head (Mines), AM/NS India, Mr. Sanjib Mishra, State HR Head (Odisha), Reliance Industries Ltd., Mr. Sujit Saran, Zonal HR Head, BFIL Mr. Dilip Mohanty, President-HR, Jayaswal Neco Industries Ltd. (Left to Right)

4th NATIONAL LAW SYMPOSIUM 18th January, 2025



Prof. (Dr.) Rangin Pallav Tripathy, Professor and Registrar of National Law University, Odisha, Prof. (Dr.) Biswajeet Pattanayak, Founder and President of ASBM University, Hon'ble Mr. Justice Ananga Kumar Patnaik, Former Judge of the Supreme Court of India, Hon'ble Mr. Justice M.B. Lokur, Former Judge of the Supreme Court of India, Prof. (Dr.) Ranjan Kumar Bal, Vice-Chancellor of ASBM University. (From Left to Right)

The 4th Law Symposium organized by the School of Law, ASBM University, was held focusing on the theme, "Criminal Justice Delivery System in India: Retrospect and Prospects." The event was graced by distinguished dignitaries, including Hon'ble Mr. Justice Ananga Kumar Patnaik, Former Judge of the Supreme Court of India, who served as the Chairperson; Hon'ble Mr. Justice M.B. Lokur, Former Judge of the Supreme Court of India, as the Chief Guest; and Prof. (Dr.) Rangin Pallav Tripathy, Professor and Registrar of National Law University, Odisha, as the Guest of Honour and Keynote Speaker.

The symposium commenced with the lighting of the lamp by the Chairperson and Chief Guest. Prof. (Dr.) Biswajeet Pattanayak, Founder and President of ASBM University, delivered the welcome address, highlighting the evolution of India's judiciary and the challenges it faces today.

In his keynote address, Prof. (Dr.) Rangin Pallav Tripathy emphasized that the delivery of justice is an ongoing process, likening it to services like Swiggy and Zomato. He discussed the importance of fairness and constitutional values in ensuring justice is served, drawing on real-life cases to highlight flaws in the system.

Hon'ble Mr. Justice M.B. Lokur presented a data-driven analysis of rising crimes against women, children, and cybercrimes, stressing the importance of addressing issues like the shortage of judicial officers and malpractices in investigations and prosecutions. Hon'ble Mr. Justice Ananga Kumar Patnaik, in his address, critiqued the lack of political will to reform the criminal justice system and stressed the need for investigations and prosecutions to be rooted in constitutional principles.

The afternoon plenary session, chaired and moderated by Shri Laxmidhar Pangari, Senior Advocate at the Orissa High Court, featured a panel discussion with Prof. (Dr.) Paromita Chattoraj, Professor NLU, Odisha; Shri Abani Kumar Sahu, Advocate Supreme Court of India; and Prof. (Dr.) Premananda Ranasingh, Dean, ASBM School of Law. The symposium was coordinated by Dr. Premananda Ranasingh, Dean of the School of Law, alongside Dr. Jharasri Paikaray and Dr. Rupashree Sahoo.



3rd NATIONAL INFORMATION SYSTEM SYMPOSIUM

01st February, 2025



Prof. Avijit Mondal, Shri Niranjan Banarjee, Asso.VP, Brandscapes Worldwide, Shri Surya Ku. Pattanayak, Director, Scientist-F, Founder & President, Prof. Biswajeet Pattanayak, Shri Subrat Mohanty, Former Exe. Director, Nalco, VC, Prof. Ranjan K. Bal, Prof. Ricky Mohanty, ASBMU. (from left to right)

The School of Information System at ASBM University hosted its 3rd National Information System Symposium on "Data Privacy and Usage: A Global Concern." The inaugural session was graced by Chief Guest Shri Surya Kumar Pattanayak, Director, STPI-Bhubaneswar; Guest of Honour Shri Subrat Mohanty, Former Executive Director, NALCO; and Keynote Speaker Shri Niranjan Banarjee, Associate VP Analytics, Brandscapes Worldwide. The session was chaired by Prof. Biswajeet Pattanayak, Founder & President of ASBM University.

Dr. Ricky Mohanty, Dean of the School of Information Systems, introduced the guests, and Prof. Ranjan Kumar Bal, Vice-Chancellor, ASBM University, delivered the welcome address. Shri Banarjee's keynote highlighted the complexities of data privacy and its proper usage. Shri Subrata Mohanty emphasized the importance of strong data protection frameworks and collaboration across sectors. Shri Pattanayak alerted attendees to unauthorized data collection and called for ethical AI and data practices. Prof. Biswajeet Pattanayak stressed the need for consumer education on data protection and global regulations to prevent misuse.

The session included memento presentations and a vote of thanks by Dr. Avijit Mondal, Coordinator of the symposium. The plenary session, moderated by Shri Chandra Shekhar Chitralla, Founder & CEO of Alum Networks Pvt. Ltd., featured a panel of esteemed industry leaders: Shri Jenamani Ashis Ranjan Jena, Founder & CEO, Zenprateck India Pvt. Ltd.; Shri Bibekananda Jena, Founder & CEO, Altangle Research Pvt. Ltd.; and Shri Tarun Panda, Senior Project Manager, Infosys Limited. They engaged in a spirited discussion on data privacy strategies. The session concluded with a Q&A segment on the threats of data breaches and the importance of safeguarding personal information.

The symposium was a great success, highlighting ASBM University's role in fostering critical discussions on information systems.



Shri Tarun Panda, Senior Project Manager, Infosys, Shri Jenamani Ashis Jena, Founder & CEO, Zenprateck India Pvt. Ltd., Shri Bibekananda Jena, Founder & CEO, Altangle Research Pvt. Ltd., Shri Chandra Shekhar Chitralla, Founder & CEO, Alum Networks Pvt. Ltd. (from left to right)



14th NATIONAL MARKLOGISTICS SYMPOSIUM

09th November, 2024



Vice-Chancellor, ASBM University, Prof. (Dr.) Ranjan Kumar Bal, Shri Subrat Tripathy, President of Business Development at Adani Group, Founder & President of ASBM University, Prof. (Dr.) Biswajeet Pattanayk, Shri Y. N. Babu, Principal Chief Operations manager of East Coast Railways & Prof. Rutuparna Dash, ASBM University. (Left to Right)



The 14th National Marklogistics Symposium, organized by the School of Business at ASBM University, focused on the theme "Supply Chain Agility: Leveraging the Brand Agnostic." Shri Subrat Tripathy, President of Business Development at Adani Group, and Shri Y. N. Babu, Principal Chief Operations Manager of East Coast Railways, graced the event as Chief Guest and Guest of Honour.

The symposium began with Shri Tripathy lighting the lamp. In his address, he highlighted the theme using examples from everyday life, noting how the Covid-19 pandemic showcased the importance of a resilient supply chain. He emphasized that data, combined with technology and AI, has driven rapid innovation in the sector.

Shri Y. N. Babu discussed the operational dynamics of Indian Railways and its significant role in logistics, emphasizing its sustainability and environmental benefits. Prof. (Dr.) Biswajeet Pattanayak, Founder and President of ASBM University, reflected on the theme's relevance, defining brand-agnostic consumers as those who prioritize quality over brand loyalty. He stressed the need for supply chain agility and efficiency to meet market demands and suggested a shift from supply chain to value chain thinking.

Dr. Rutuparna Dash introduced the guests, and Prof. Dr. Ranjan Kumar Bal, Vice-Chancellor, delivered the welcome address. Prof. Arnab Sen gave the vote of thanks. The afternoon plenary session, moderated by Prof. T. K. Pany, featured a panel discussion with industry experts, including Shri Sumeet Baruah, Shri Satyabadi Behera, and Shri Aditya Narayan Samal.

The event was attended by the university's leadership, including Prof. Kalyan Shankar Ray, Prof. Phalgu Niranjana, Prof. Smaraki Pattanayak, faculty members, and students.



Shri Aditya N. Samal, Senior Marketing Manager, VRL Logistics Ltd., Shri Satyabadi Behera, Senior Manager, Indo-Nissin Foods Pvt. Ltd. Shri Sumeet Baruah, Regional Commercial Manager, East Zone, Godrej, Dr. T. K. Pany, Head, Dept. of Commerce & Management, Prof. M.N. Samantaray, Prof. Rutuparna Dash, Prof. Arnab Sen (from left to right)

10th INTERNATIONAL MANAGEMENT CONFERENCE (IMCON-25) 21st & 22nd February, 2025



Vice Chancellor Prof. Ranjan Kumar Bal, Founder & President of ASBM University Prof. Biswajeet Pattanayak, Minister of Law Shri Prithiviraj Harichandan, Prof. Douglas J Gilbert, Principal Director of ASBM University Prof. Smaraki Pattanayak (from left to right)

The School of Business, ASBM University, organized the International Management Conference (IMCon'25) on 21st and 22nd February 2025, focusing on the transformative theme, "Navigating the Future: Management Strategies for Sustainable Transformation." The event was graced by Shri Prithiviraj Harichandan, Hon'ble Minister of Law, Works, and Excise, Government of Odisha, as the Chief Guest; Prof. Douglas J Gilbert, Full Bright Scholar at Vilnius University and Founder of EduPartners.coop, USA, as the Keynote Speaker; and other dignitaries. Prof. (Dr.) Biswajeet Pattanayak, Founder & President of ASBM University, presided over the Conference.

The two-day conference brought together scholars, industry experts, policymakers, and students to deliberate on sustainable strategies across various domains, including Human Resources, Technology, Finance, and Marketing. A highlight of the conference was the presentation of 104 research papers in various aspects of sustainability.

The conference opened with an engaging inaugural session where Chief Guest Shri Prithiviraj Harichandan emphasized the government's role in driving sustainable transformations. He highlighted the steps taken by the Govt. of Odisha for sustainable transformation of the state across all sectors.

Prof. Douglas J Gilbert delivered the keynote address, offering global perspectives on the conference theme. He outlines the sustainability movement during the last four generations and highlighted the predicted extreme impact of climate change on our lifestyles, biology, and survival possibilities.

Prof. (Dr.) Biswajeet Pattanayak introduced the conference theme, emphasizing the urgent need for management strategies that balance sustainability with growth. He noted how climate change and global warming have reshaped global agendas, while much of the business sector remains resistant to change. He identified three key factors for sustainable transformation: bold leadership, effective sustainable execution, and aligned stakeholders. Citing examples from companies like Unilever, Starbucks, Renaults, etc., he illustrated how sustainable practices can drive profitability while safeguarding societal and ecological interests.



MEET THE AUTHOR

30th November, 2024



The School of Liberal Arts organised a literary event "Meet the Author" on 30th November 2024. Eminent poets and writers from across the world graced the programme for sharing their poetic creation and for launching two books- "The Hanging Moment" edited by Mr. M. K. Ajay, Mr. Manu Dash and Mr. Alvin Pang and "Lunar Eclipse" by Mr. M. K. Ajay. The poets and writers of the event were- Mr. Alvin Pang and Mr. Daryl Lim Wei Jie from Singapore, Bangladeshi-American lyricist and critic Mr. Hassanal Abdullah, Mr. Roland Orcsik and Mr. Sam Powney from Yugoslavia, and Japanese poet Mr. Yusuke Miyake. India was represented by poet and writer Mr. M. K. Ajay.

The session reached its peak of accomplishment through the series of poetry recitation by the eminent poets and an impactful interactive session between the students and the authors.



ANNUAL DAY

25th January, 2025



ALUMNI MEET

8th February, 2025



2nd National Symposium on "Popular Literature in Cinema" Successfully Inaugurated at ASBM University

8th March, 2025



Vice Chancellor Prof. Ranjan Kumar Bal, Eminent writer, Journalist & Director, Indian Institute of Mass Communication (IIMC) Prof. Mrinal Chatterjee, Founder & President of ASBM University Prof Biswajeet Pattanayak, Actor & Film Director, National Award Winner Shri Susant Misra, Former Dean, BPUT & Film Director, Prof. Surjya Kumar Mishra, Vice-President of ASBMM University Prof Kalyan Shankar Ray

The ASBM Centre for Theatre and Film in Education, in collaboration with ASBM School of Liberal Arts, successfully hosted the 2nd National Symposium on "Popular Literature in Cinema: Challenges & Triumphs in Literary Films" at the Central Auditorium of ASBM University. The symposium was inaugurated by the honourable Founder and President of ASBM University, Prof. Biswajeet Pattnayak

The grand inaugural session was graced by eminent personalities from the world of academia, literature, and cinema. Notable among them were Prof. Surjya Kumar Misra, Former Dean, BPUT & Film Director; Prof. Mrinal Chatterjee, Eminent Writer, Journalist & Director, IIMC Dhenkanal; and Shri Susant Misra, National Award-winning Actor & Film Director

Student Short Film Festival at ASBM University, Bhubaneswar

22nd March, 2025



The School of Liberal Arts and the Centre for Theatre and Film in Education at ASBM University successfully organized its maiden Student Short Film Festival on 22nd March 2025. The event featured twenty short films created by students from across India, competing for recognition. The jury comprised distinguished members, including Prof. Surjya Kumar Mishra, former Dean of BPUT, who brings nearly four decades of experience in both industry and academia. He is also a renowned filmmaker, having written and directed five feature films in Odia. Another notable juror was the talented young writer and director, Shri Raja D, founder of D Films, known for his trending Odia movies.

ROAD TO EXCELLENCE LECTURE



Dr. R. Nageswar Rao, Senior Professor (Retd.), Osmania University delivering Road to Excellence Lecture. 24th August, 2024



Col. Satyabrata Swain Director NCC, Odisha delivering Road to Excellence Lecture. 3rd February, 2025



Finishing School Workshop 21st to 24th Augst 2024

NATIONAL DISCOURSE ON THEATRE, ABHINAYA: WISDOM & REFLECTIONS

17th & 18th August, 2024



A National Discourse on Theatre, “Abhinaya: Wisdom and Reflections” was organized by the School of Liberal Arts of ASBM University in association with Dhauli Review Trust for two days in ASBM campus.

Prof. Biswajeet Pattanayak, Founder and President of the University was the Chief Guest. It was graced by the veteran stage and cine artists Dr. Mohan Agashe and Shri M. K. Raina, and writers, directors and critics Dr. Rajeev Naik, Shri Udayan Vajpeyi, Prof. Abhilash Pillai, Dr. Satyabrata Rout, Dr. Sanghamitra Mishra, Shri Samanjasa Das and Shri Manu Dash.

Prof. Biswajeet Pattanayak, highlighted the pedagogic utility of theatre in management study as a means of practical exposure to understand nuances of effective management style.

On this occasion, the ASBM Centre for Theatre and Film in Education was inaugurated by the eminent artists Dr. Mohan Agashe and Shri M. K. Raina. In his key note address, Dr. Agashe pointed out that education and management focus on cognitive application in which theatre will add emotion as a component. Therefore, this unique initiative by ASBM University is first of its kind in India, which will add substantial value to the learners of management. Shri M. K. Raina discussed the role of Indian traditional and cultural space which will facilitate the vertical holistic education instead of a vertical materialist one.



National Hackathon



1st
March
2025



Impact of Union Budget



12th
February
2025



Under 25 Summit



07th
December
2025



Antaragni



31st
August
2024



Startup Boot Camp

21st September, 2024



Deans, Faculty, and students of ASBMU with Mr. Paritosh Anand, Co-founder of Vatsalya Wellness, and Mrs. Chitranshi Baranwal, Co-founder of Vatsalya Wellness.

The ASBM Technology Business Incubator Foundation organized a Startup Boot Camp to inspire entrepreneurship among students. The event was graced by Mr. Paritosh Anand, Co-founder of Vatsalya Wellness, and Mrs. Chitranshi Baranwal, Co-founder of Vatsalya Wellness, as the Chief Guest and Guest of Honour, respectively.

Mrs. Baranwal shared her entrepreneurial journey, focusing on women's wellness and eco-friendly initiatives, while Mr. Anand discussed entrepreneurship and challenges faced at Vatsalya Wellness. An interactive session followed, where students presented innovative business ideas.

The first prize went to Abhishek Pati, Anamika Tripathi, Amrita Jena, and Samia Jamal (MBA 1st year), with the second and third prizes awarded to Sonalika Patra (BBA 3rd year) and Priyanka Mohanty (BA LLB 1st year), respectively. The event was attended by Deans, faculty, and students of the university.

NATIONAL CONSTITUTION DAY

26th November, 2024



The Constitution Day was celebrated in the University Campus

EVENTS IN CAMPUS



NEW YEAR CELEBRATION
01st January, 2025



INDEPENDENCE DAY
15th August, 2024



Founder's Day
08th October, 2024

EVENTS IN CAMPUS



12th Anniversary of Sai Temple at ASBM Campus
2nd February, 2025



YOGA DAY
21st June, 2025



FASHION SHOW
07th September, 2024

13th & 14th December, 2024



Ignite is Eastern India's largest business school cultural festival, started in the year 2012 as business cum cultural festival and has since then evolved into a purely cultural one with a particular theme – "Confluence of Ignited Minds".

From its humble beginning, IGNITE has grown to a full-fledged Youth Talent Festival. Over the years it has witnessed increased participation from students across the length and breadth of the country.

Start-up Carnival

It is an annual event at ASBM University which witnesses participating teams from various Universities and Institutes in India showcasing their calibre in innovative thinking, business skills and marketing strategies at work by launching new product/service ideas. The event is covered by national business specific media houses such as Indian Express and Business Standard.



MOOT COURT

1st MOOT COURT COMPETITION - 21st & 22nd March, 2025



The School of Law, ASBM University, successfully organized its 1st Moot Court Competition on the 21st and 22nd of March 2025. The event was graced by distinguished dignitaries, including Mr. Abdul Masood, Advocate of the Supreme Court of India and High Court, Calcutta; Mr. Laxmidhar Pangari, Senior Advocate of the High Court, Orissa; Mr. Dilip Kumar Chhotaray, Deputy Director of State Vigilance Academy, Odisha; and Prof. (Dr.) Chintamani Rout, Former Professor and Head, Department of Law, North-Eastern Hill University, Shillong, Meghalaya. These esteemed dignitaries served as the Hon'ble Judges for the competition.

Prof. (Dr.) Smaraki Pattanayak, Principal Director of ASBM University, along with the esteemed judges, marked the inauguration ceremony by performing the traditional lighting of the lamp. The welcome address was delivered by Prof. (Dr.) Premanand Rana Singh, Dean of the School of Law. Following this, Prof. (Dr.) Smaraki Pattanayak, Principal Director, ASBM University officially declared the competition open.

A total of eight teams from prestigious law schools participated, presenting well-structured arguments that demonstrated their research skills, critical thinking, and advocacy abilities.



CERTIFICATE PROGRAMME

ASBM SCHOOL OF LAW

Reforms in Criminal Laws: Implications and Challenges

Date

6th to 12th September 2024

ASBM SCHOOL OF ACCOUNTANCY

Data Screening and Factor Analysis

12th May - 16th May, 2025

ASBM SCHOOL OF LIBERAL ARTS

Methods of Social Science Research

15th May - 21th May 2025

ASBM SCHOOL OF INFORMATION SYSTEM

Blockchain in Cybersecurity

23th June - 1st July, 2025

ASBM SCHOOL OF BUSINESS

Business Analytics and Agile Thinking

25th June - 14th July, 2025

ASBM NSS ACTIVITIES

Activities

Date

 Environment Awareness Programme	30.08.2024
 Tree Plantation	30.08.2024
 Swachhata Pakhawada	14.09.2024
 Celebration of NSS Day	24.09.2024
 Legal Awareness Programme on Sexual Harassment at Workplace	30.10.2024
 Financial Literacy Camp	21.01.2025

ASBM UNIVERSITY

SHIKSHA VIHAR, POST: ASBM UNIVERSITY, CHANDAKA,
BHUBANESWAR-754012, ODISHA

UDIN: 25055448BMKRY4662

AUDITED ACCOUNTS FOR 2024-25

AUDITED BY :

N R S M & ASSOCIATES

Chartered Accountants

Meria Bazar, Cuttack: 753001

Ph: 9861051246 / 2430605

nrsmassociates.ho@gmail.com

N R S M & Associates
Chartered Accountants
Firm Regd. No. 311037E



Old Usha Co. Godown Campus
Meria Bazar, Buxi Bazar
Cuttack, Odisha - 753001
Tel: 0671-2430605
Mob : 9861051246, 9338464856
7008808291, 9078990856
Email: nrsmassociates.ho@gmail.com

INDEPENDENT AUDIT REPORT

Report on the Financial Statements

Opinion

We have audited the accompanying Financial Statements of ASBM UNIVERSITY at Shiksha Vihar, Post: ASBM University, Chandaka, Bhubaneswar-754012, Odisha which comprise the Balance Sheet as at 31st March 2025 and Statement of Income & Expenditure and Statement of Receipts & Payments which for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the University as at March 31, 2025 and of the excess of Income over Expenditure and its Receipts and Payments for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the University in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Financial Statements

The University's Management are responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and the statement of Receipts and Payments 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 of the assets of the University and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the University ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Agency or to cease operations, or has no realistic alternative but to do so.



Those Management are also responsible for overseeing the University's financial reporting process

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Other Matter

- a. In the preparation of the Receipts & Payments Account, Income Expenditure Account and Balance Sheet, Opening Balances as on 01.04.2024 were considered from the previous year audited Accounts which reconciles with the figures as per the books of accounts maintained by the University.
- b. The Receipts & Payments Account, Income Expenditure Account and Balance Sheet of the scheme are prepared by the management from the books of accounts maintained by the University.

Our opinion is not modified in respect of these matters.

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. In our opinion, proper books of account as required by law have been kept by the University so far as it appears from our examination of those books.
- b. The Balance Sheet, the Statement of Income and Expenditure and Statement of Receipts and Payments dealt with by this Report are in agreement with the books of account.

Date:19.09.2025

PLACE: CUTTACK



FOR: N R S M & ASSOCIATES
CHARTERED ACCOUNTANTS

[N R RAY, FCA]
PARTNER
M. No. 055448
UDIN: 25055448BMKRY4662

ASBM UNIVERSITY
SHIKSHA VIHAR, POST- ASBM UNIVERSITY
CHANDAKA, BHUBANESWAR-754012, ODISHA

BALANCE SHEET AS AT 31ST MARCH, 2025		
PARTICULARS	Note No.	AMOUNT (RS)
LIABILITIES		
General Fund	1	2,50,40,614.35
Sec. 11(2) Accumulated Fund	1A	-
Endowment Fund	2	5,34,34,480.75
Loan from ASBM Trust	3	-
Loans & Liability	4	22,72,014.28
Caution Money	5	43,38,891.00
Gratuity Payable	6	-
Other Current Liabilities	7	2,95,560.00
TOTAL		8,53,81,560.38
ASSETS		
Fixed Assets	A,B	1,28,20,403.00
Cash & Cash Equivalent	8	58,14,014.88
Fixed Deposit	9	6,41,03,285.00
Security Deposit	10	13,70,973.00
TDS Receivable	11	9,56,552.00
Fees Receivable	12	-
Other Current Assets	13	3,16,332.50
TOTAL		8,53,81,560.38

IN TERMS OF OUR ATTACHED REPORT OF EVEN DATE

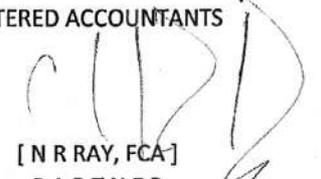
FOR: ASBM UNIVERSITY


 [PRESIDENT]

PLACE: BHUBANESWAR
 DATE : 18/09/2025



FOR: N R S M & ASSOCIATES
 CHARTERED ACCOUNTANTS


 [N R RAY, FCA]
 PARTNER
 M. No: 055448



ASBM UNIVERSITY
SHIKSHA VIHAR, POST- ASBM UNIVERSITY
CHANDAKA, BHUBANESWAR-754012, ODISHA

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2025		
INCOME	Note No.	AMOUNT (RS)
Student Fees	13	6,36,13,550.34
Interest Income	14	46,59,437.00
Other Income	15	38,81,978.21
TOTAL (A)		7,21,54,965.55
EXPENDITURE	Note No.	AMOUNT (RS)
Teaching Staff Salary Expenses	16	2,10,53,138.00
Student Activities Expenses	17	2,09,01,653.90
Repair & Maintenance Expenses	18	46,77,461.69
Research & Development	19	13,13,520.00
Administrative staff salary	20	1,14,36,901.00
Other Administration Expenses	21	1,12,63,812.90
Depreciation	A	-
Capital Application	B	-
TOTAL (B)		7,06,46,487.49
Excess of Income over Expenditure for the Current Year . (A-B)		15,08,478.06
Less:		
Out of above 25% of Accd. Interest on Endowment Fund Transferred to Endowment Fund Account		9,36,598.00
Net Amount Transferred to General Fund		5,71,880.06
TOTAL		7,21,54,965.55

IN TERMS OF OUR ATTACHED REPORT OF EVEN DATE

FOR: ASBM UNIVERSITY

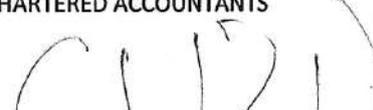


[PRESIDENT]

PLACE: BHUBANESWAR
DATE : 18/09/2025



FOR: N R S M & ASSOCIATES
CHARTERED ACCOUNTANTS



[N R RAY, FCA]
PARTNER

M. No: 055448



ASBM UNIVERSITY
SHIKSHA VIHAR, POST- ASBM UNIVERSITY
CHANDAKA, BHUBANESWAR-754012, ODISHA

STATEMENT OF RECEIPT & PAYMENT FOR THE YEAR ENDED 31ST MARCH, 2025		
PARTICULARS	Note No.	AMOUNT (RS)
Opening Balance		
Cash & Cash Equivalent	8	61,54,811.26
Fixed Deposit	9	6,50,89,302.00
Security deposit	10	8,70,973.00
Advance	13	1,57,881.50
Receipts		
Endowment Fund Received	2	-
Vehicle Loan	4	24,98,000.00
Caution Money Received	5	20,37,914.00
Security Deposit Refundable	7	1,50,000.00
TDS Received During the Year	11	3,03,587.00
Collection From Students	13	6,36,13,550.34
Interest Income	14	46,59,437.00
Other Income	15	38,81,978.21
TOTAL		14,94,17,434.31
Payments		
Loan from ASBM Trust (Repayment)	3	6,80,220.72
Vehicle Loan Repayment	4	2,38,630.00
Caution Money Paid During the Year	5	12,50,235.00
Liabilities of 2023-24 paid during the year	7	2,02,979.00
TDS /TCS Receivable		4,64,507.00
Teaching Staff Salary Expenses	16	2,10,53,138.00
Student Activities Expenses	17	2,08,73,188.90
Repair & Maintenance Expenses	18	46,77,461.69
Research & Publicity	19	13,13,520.00
Administrative Staff Salary	20	1,14,06,863.00
Adminstartion Expenses	21	1,12,58,840.90
Asset Purchased During the Year	A,B	44,05,889.00
Closing Balance		
Cash & Cash Equivalent	8	58,14,014.88
Fixed Deposit	9	6,41,03,285.00
Loans Liability	4	(12,644.28)
Security deposit	10	13,70,973.00
Advance	13	3,16,332.50
TOTAL		14,94,17,434.31

IN TERMS OF OUR ATTACHED REPORT OF EVEN DATE

FOR: ASBM UNIVERSITY



[PRESIDENT]

PLACE: BHUBANESWAR
DATE : 18/09/2025



FOR: N R S M & ASSOCIATES
CHARTERED ACCOUNTANTS



[N R RAY, FCA]
PARTNER
M. No: 055448



ASBM UNIVERSITY

SHIKSHA VIHAR, POST- ASBM UNIVERSITY
CHANDAKA, BHUBANESWAR-754012, ODISHA

Name of the Plant, Property and Equipment	Opening Balance as on 01.04.2024	Addition During the Year		Deduction/transfer during the Year	TOTAL as on 31.03.2025	Rate of Depreciation	Depreciation		WDV as on 31.03.2024	WDV as on 31.03.2025
		> 180 days	< 180 days				As on 01.04.2024	During the Year		
Land	26,40,954.00	-	-	-	26,40,954.00	0%	-	-	26,40,954.00	26,40,954.00
Building WIP	-	-	-	-	-	0%	-	-	-	-
Building	16,22,956.00	-	-	-	16,22,956.00	10%	4,39,821.00	-	11,83,135.00	11,83,135.00
Electrical Equipments	4,58,128.00	1,93,082.00	91,961.00	-	7,43,171.00	15%	54,114.00	-	4,04,014.00	6,89,057.00
Furniture & Fixture	2,22,318.00	1,50,000.00	4,21,454.00	-	7,93,772.00	10%	24,902.00	-	1,97,416.00	7,68,870.00
Computer & Software	15,58,495.00	7,17,390.00	1,50,900.00	-	24,26,785.00	40%	3,86,001.00	-	11,72,494.00	20,40,784.00
Books	59,951.00	66,631.00	12,471.00	-	1,39,053.00	40%	19,674.00	-	40,277.00	1,19,379.00
Vehicle	30,78,407.00	26,02,000.00	-	-	56,80,407.00	15%	3,02,195.00	-	27,76,212.00	53,78,212.00
Total	96,41,209.00	37,29,103.00	6,76,786.00	-	1,40,47,098.00		12,26,707.00	-	84,14,502.00	1,28,20,391.00



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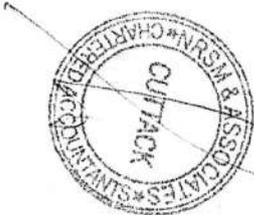
ASBM UNIVERSITY
SHIKSHA VIHAR, POST- ASBM UNIVERSITY
CHANDAKA, BHUBANESWAR-754012, ODISHA

PLANT, PROPERTY AND EQUIPMENT CREATED OUT OF INCOME NOT ELIGIBLE FOR DEPRECIATION U/S. 11(6) OF INCOME TAX ACT, 1961.

Name of the Plant, Property and Equipment	Opening Balance as on 01.04.2024	Addition During the Year		Total Addition	Capital Expenditure	WDV as on 31.03.2025
		> 180 days	< 180 days			
Building	-	-	-	-	-	-
Plant & Machinery	4.00	-	-	-	-	4.00
Computer	1.00	-	-	-	-	1.00
Electrical Equipments	2.00	-	-	-	-	2.00
Vehicle	-	-	-	-	-	-
Furniture & Fixture	2.00	-	-	-	-	2.00
Books	3.00	-	-	-	-	3.00
TOTAL	12.00	-	-	-	-	12.00

Less: Amount Expended out of Income Accumulated U/s 11(2) of FY 2021-22

Net Amount Transferred to Income & Expenditure Account



ASBM UNIVERSITY
SHIKSHA VIHAR, POST- ASBM UNIVERSITY
CHANDAKA, BHUBANESWAR-754012, ODISHA

General Fund		Note No: 1
	PARTICULARS	AMOUNT (RS)
	DETAILS	
Opening Balance (As per last year Audited Accounts)	2,44,68,734.29	
Add: Excess of Income over Expenditure	5,71,880.06	
TOTAL CLOSING BALANCE		2,50,40,614.35
Sec. 11(2) Accumulated Fund		NoteNo: 1A
Income Accumulated U/s. 11(2) for which Form :10 filed (2021-22)		
Less: Amount Utilised During the Year		
Under Repair & Maintenance		
Total		
Endowment Fund (Corpus Fund)		Note No: 2
	PARTICULARS	AMOUNT (RS)
	DETAILS	
Opening Balance	5,00,00,000.00	
Add: Addition during the Year	-	
Total		5,00,00,000.00
Opening Balance-Endowment Fund Int(As per last year Audit Report)	24,97,882.75	
Add: Fund Interest	9,36,598.00	
Total		34,34,480.75
TOTAL CLOSING BALANCE		5,34,34,480.75
Loan from ASBM Trust		Note No: 3
	PARTICULARS	Amount (RS)
	DETAILS	
Opening Balance (As per last year Audit Report)	6,80,220.72	
Addition During the year	-	
Less: Loan refunded	6,80,220.72	
Total Balance		-
Loans Liability		Note No: 4
	PARTICULARS	Amount (RS)
	DETAILS	
Opening Balance (As per last year Audit Report)	-	
Addition During the year	81,49,890.28	
Less: Repayment during the year	81,37,246.00	
Total Balance		12,644.28
Union Bank Vehicle Loan		
	PARTICULARS	Amount (RS)
	DETAILS	
Opening Balance (As per last year Audit Report)	-	
Addition During the year	24,98,000.00	
Less: Repayment during the year	2,38,630.00	
Total Balance		22,59,370.00
Caution Money		Note No: 5
	PARTICULARS	Amount (RS)
	DETAILS	
Opening Balance (As per Last year Audit Report)	35,51,212.00	
Add: Addition during the year	20,37,914.00	
	55,89,126.00	
Less: Payment during the year	12,50,235.00	
Total Closing Balance		43,38,891.00
Gratuity Payable		Note No: 6
	PARTICULARS	Amount (RS)
	DETAILS	
Opening Balance (As per Last year Audit Report)	-	
Add: Addition during the year	-	
Less: Amount Paid During the Year	-	
Total Closing Balance		-



Other Current Liabilities		Note No: 7	
PARTICULARS	DETAILS	Amount (RS)	
Opening Balance (As per Last year Audit Report)	2,85,064.00		
Add: Addition during the year	2,13,475.00		5,437.00
	4,98,539.00		
Less: Payment during the year	2,02,979.00		2,13,869.00
Total Closing Balance		2,95,560.00	
Details of Closing Balances			
EPF / PPF Payable CY	30,038.00		
EPF / PPF Payable (OB)	69,000.00		
TDS Payable CY	33,437.00		5,437.00
TDS Payable (OB)	13,085.00		2,195.00
Security Deposit (Krishna Café)	1,50,000.00		
Total	2,95,560.00		2,79,225.00

Cash & Cash Equivalent		Note No: 8	
PARTICULARS	DETAILS	AMOUNT (RS)	
Opening Balance (As per last year Audited Accounts)	61,54,811.26	61,54,811.26	
CLOSING BALANCE			
Cash-in-Hand	10,83,610.00		
ASBMU HDFC A/c 50200046408118	4,74,940.12		
BOI-511320110000381	18,00,649.30		
Canara Bank A/c 3886101001055	2,19,635.93		
Union Bank 575001010050378	22,35,179.53		
TOTAL CLOSING BALANCE		58,14,014.88	

Fixed Deposit		Note No: 9	
PARTICULARS	DETAILS	Amount (RS)	
Endowment Corpus Fixed Deposit			
Opening Balance	5,15,75,914.00		
Add : Addition During the year	9,21,970.00		
	5,24,97,884.00		
Less: FD Matured during the Year			
Total FD		5,24,97,884.00	
Endowment Corpus Interest on Fixed Deposit Received & Invested			
Opening Balance	9,21,968.75		
Add: Fund Interest	9,36,598.00		
	18,58,566.75		
Less: Amount Invested & added to Endowment Fund	9,21,968.75		
Total Interest to be Invested		9,36,598.00	
Other Fixed Deposit including Accd. Interest			
Opening Balance-Others (As per last year Audit Report)	1,25,91,419.25		
Add : FD Made including Accrued Interest	6,37,44,947.00		
	7,63,36,366.25		
Less:Endowment FD made for the FY 2024-25	9,21,970.00		
Less: Interest on endowment Fund Invested	14,629.25		
Less: FD Matured during the Year-Others	6,47,30,964.00		
Total of Other FDs		1,06,68,803.00	
Closing Balance		6,41,03,285.00	

Security Deposit		Note No: 10	
PARTICULARS	DETAILS	Amount (RS)	
Opening Balance (As per last year Audit Report)	8,70,973.00		
Add : Addition During the year	5,00,000.00		
	13,70,973.00		
Less: Received During the Year			
Closing Balance		13,70,973.00	



TDS/TCS Receivable		Note No: 11	
PARTICULARS	DETAILS	Amount (RS)	
Opening Balance (As per last year Audit Report)	7,95,632.00		
Add : Addition During the year	4,64,507.00		
	<u>12,60,139.00</u>		
Less: Received During the Year	3,03,587.00		
Closing Balance			<u>9,56,552.00</u>
Details Of TDS Receivable			
For the FY 2023-24	4,92,045.00		
For the FY 2024-25	4,64,507.00		<u>9,56,552.00</u>

Fees Receivable		Note No: 12	
PARTICULARS	DETAILS	Amount (RS)	
Opening Balance (As per last year Audit Report)	-		
Add : Fees to be collected	-		
	<u>-</u>		
Less: Received During the Year	-		
Closing Balance			<u>-</u>

Other Current Assets		Note No: 13	
PARTICULARS	DETAILS	Amount (RS)	
Opening Balance (As per last year Audit Report)	1,57,881.50		
Add : Addition During the year	2,09,286.00		
	<u>3,67,167.50</u>		
Less: Received During the Year	50,835.00		
Closing Balance			<u>3,16,332.50</u>

Details of Closing Balance			
Advance CY	65,000.00		
Niranjan Panigrahi CY	5,396.00		
Advance to Sr.GPO OB	27,046.50		
Advance to Sr.GPO CY	1,00,000.00		
Advance TDS CY	28,000.00		
Advance TDS OB	10,890.00		
The Real One OB	80,000.00		
	<u>80,000.00</u>		<u>3,16,332.50</u>

Collection From Students		Note No: 14	
PARTICULARS	DETAILS	AMOUNT (RS)	
Student fees	6,34,08,550.34		
Adv Fees Received	2,05,000.00		
	<u>2,05,000.00</u>		
Total			<u>6,36,13,550.34</u>
(Transfer to Income and Expenditure Account)			<u>6,36,13,550.34</u>
Add: Fees to be Refunded			<u>-</u>
Total (Amount Transfer to Receipt & Payment Account)			<u>6,36,13,550.34</u>

PARTICULARS	DETAILS	AMOUNT (RS)	
Interest Income			
Interest on Income Tax refund			22,763.00
Interest on SB Account			8,606.00
Interest on FD Endowment Fund Transfer to I & E A/c			37,46,392.00
Interest on FD Others			8,81,676.00
Total (Transfer to Income and Expenditure Account)			<u>46,59,437.00</u>
			<u>46,59,437.00</u>
Total (Amount Transfer to Receipt & Payment Account)			<u>46,59,437.00</u>

Other Income		Note No: 15	
PARTICULARS	DETAILS	AMOUNT (RS)	
Seminar & workshop	6,12,500.00		
Grant in AID	16,00,000.00		
Parking Account	5,32,097.55		
IMCON Income	1,75,705.50		
Scarp Sales	67,250.00		
Misc Income	4,41,156.16		
Donation	4,53,269.00		
Total (Transfer to Income and Expenditure Account)			<u>38,81,978.21</u>
Less: TDS Receivable			<u>-</u>
Total (Amount Transfer to Receipt & Payment Account)			<u>38,81,978.21</u>




Teaching Staff Salary Expenses		Note No: 16	
PARTICULARS	Electronics	Other than Electronics	Total
Salary	2,10,53,138.00		2,10,53,138.00
Total (Transfer to Income and Expenditure Account)	2,10,53,138.00	-	2,10,53,138.00
Less: EPF Payable			
Less: Salary Payable			
Less: PT Payable			
Total (Amount Transfer to Receipt & Payment Account)	2,10,53,138.00	-	2,10,53,138.00

Student Activities Expenses		Note No: 17	
PARTICULARS	Amount		Total
Student Canteen Expenses	50,32,684.00	-	50,32,684.00
Students Scholarship Expenses	52,28,500.00		52,28,500.00
Training & Placement	1,60,558.94	-	1,60,558.94
Hospitality Expenses	3,18,713.14	7,026.00	3,25,739.14
Accreditation Expenses	2,50,473.82	-	2,50,473.82
Recognition & Approval Expenses	5,50,000.00	-	5,50,000.00
Admission Expenses	91,81,314.00	6,600.00	91,87,914.00
Student Welfare Expenses	1,49,700.00	16,084.00	1,65,784.00
Total (Transfer to Income and Expenditure Account)	2,08,71,943.90	29,710.00	2,09,01,653.90
Less: TDS Payable	28,465.00		28,465.00
	28,465.00	-	28,465.00
Total (Amount Transfer to Receipt & Payment Account)	2,08,43,478.90	29,710.00	2,08,73,188.90

Repair & Maintenance Expenses		Note No: 18	
PARTICULARS	Amount		Total
Repair & Maintenance	21,30,328.00	2,11,441.00	23,41,769.00
Repair & Maintenance (Campus Garden)	6,24,800.00	-	6,24,800.00
Repair & Maintenance (Vehicle)	17,10,892.69	-	17,10,892.69
Total (A)	44,66,020.69	2,11,441.00	46,77,461.69
Total Transfer to Income and Expenditure Account (C= A-B)	44,66,020.69	2,11,441.00	46,77,461.69
Less: Expenses Payable			
Total (D)			
Total Amount Transfer to Receipt & Payment Account (E= A-D)	44,66,020.69	2,11,441.00	46,77,461.69

Research & Development		Note No: 19	
PARTICULARS	Amount		Total
News Paper, Journals, Periodicals	63,653.00	-	63,653.00
Research Development & Publication	1,64,112.00	-	1,64,112.00
Work shop & Seminar	10,34,747.00	51,008.00	10,85,755.00
Total Amount (Transfer to Income and Expenditure Account)	12,62,512.00	51,008.00	13,13,520.00
Less: Liabilities Payable			
Total (Amount Transfer to Receipt & Payment Account)	12,62,512.00	51,008.00	13,13,520.00

Administrative Staff Salary Expenses		Note No: 20	
PARTICULARS	Electronics	Other than Electronics	Total
Salary	1,13,07,935.00	1,28,966.00	1,14,36,901.00
Total (Transfer to Income and Expenditure Account)	1,13,07,935.00	1,28,966.00	1,14,36,901.00
Less: EPF Payable	30,038.00	-	30,038.00
Less: Salary Payable			
Less: PT Payable			
	30,038.00	-	30,038.00
Total (Amount Transfer to Receipt & Payment Account)	1,12,77,897.00	1,28,966.00	1,14,06,863.00



Admin Expenses	PARTICULARS	Amount		Note No: 21 Total
Professional Service		16,81,000.00	-	16,81,000.00
Electricity Expenses		26,93,458.39	43,943.00	27,37,401.39
Printing & Stationary Expenses		4,70,326.00	1,280.00	4,71,606.00
Travel & Transport		2,16,729.00	58,311.00	2,75,040.00
Communication Expenses		2,65,139.84	25,553.00	2,90,692.84
House Keeping Expenses		98,174.00	6,41,375.00	7,39,549.00
MDP Expenses		36,000.00	-	36,000.00
Rent,Rates & Taxes		4,86,031.31	-	4,86,031.31
Advertisement & Publicity		77,289.00	-	77,289.00
Insurance Charges		3,38,361.00	12,413.00	3,50,774.00
Vehicle Insurance & Registration		3,49,269.00	-	3,49,269.00
Interest on Vehicle Loan		1,24,354.00	-	1,24,354.00
Bank Charges		47,371.12	-	47,371.12
Internet & Website Expenses		3,50,107.00	-	3,50,107.00
Recruitment Expenses		1,18,025.00	17,000.00	1,35,025.00
Staff Welfare Expenses		4,00,414.24	2,034.00	4,02,448.24
CSR Programme Expenses		1,70,474.00	1,03,995.00	2,74,469.00
Audit Fees		2,33,640.00	-	2,33,640.00
Events & Function		3,65,582.00	52,874.00	4,18,456.00
Examination		97,835.00	23,480.00	1,21,315.00
Hospitality		2,782.00	242.00	3,024.00
Member Subscription		6,000.00	-	6,000.00
Watch & Ward Expenses		16,52,951.00	-	16,52,951.00
Total Amount (Transfer to Income and Expenditure Account)		1,02,81,312.90	9,82,500.00	1,12,63,812.90
Less: Liabilities Payable			-	-
Expenses Payable			-	-
TDS Payable		4,972.00	-	4,972.00
Total (Amount Transfer to Receipt & Payment Account)		1,02,76,340.90	9,82,500.00	1,12,58,840.90



ASBM UNIVERSITY
SHIKSHA VIHAR, POST- ASBM UNIVERSITY
CHANDAKA, BHUBANESWAR-754012, ODISHA

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR
THE YEAR ENDED 31ST MARCH 2025

1. Overview of the University's Operations

ASBM University is an Educational Institution established and incorporated as an University under the ASBM University, Odisha Act 2019 (Odisha Act 4 of 2019) to disseminate and advance knowledge by providing academic and research facilities covering branches of learning which include Management, Law, Accountancy, Communication, Information System, Education, Skill Education and Training and in other fields as it may deem fit.

2. Significant Accounting Policies

Basis of Accounting:

The Accounting Standards issued by the Institute of Chartered Accountants of India have been followed to the extent practicable or relevant to the University. The Accounts of ASBM University are prepared under the historical cost convention and on going concern concept. Items of Income and Expenses are recorded and accounted for as per the Generally Accepted Accounting Principles except stated otherwise. The accounting policies have been consistently applied by the University.

3. General Fund:

General Fund is the fund accumulated by the University which is within 15% statutorily available for accumulation U/s. 11(1) of the Income Tax Act, 1961.

4. Income Accumulated U/s.11(2) Fund:

Income Accumulated U/s. 11(2) Fund reflects the amount of unutilised Income of previous years accumulated U/s. 11(2) of the Income Tax Act, 1961. All actual application out of such accumulated income is directly charged against this fund which is in compliance with the procedures and conditions laid down U/s.11(2) of the Income Tax Act, 1961.



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5. Endowment Corpus Fund:

As per Sec.38 of the ASBM University Act, the Sponsoring Body i.e ASBM Trust shall establish an Endowment Fund of Rupees five crores to be created in maximum four equal instalments within a span of four years from the date of publication of this Act in the Odisha Gazette. Accordingly a sum of Rs.5,00,00,000.00 has been kept in Fixed Deposits under Endowment Fund made by ASBM University. The amount so received has not been treated as Income of the University being endowment corpus in nature. Further in compliance to clause (4) of Sec.38 of the ASBM University Act, 25% of the interest income generated from the Fixed Deposit made out of Endowment Fund has been reinvested in the Endowment Fund and balance 75% of the Income has been treated as the Income of the University.

6. Property, Plant and Equipment & Depreciation:

Depreciation has been charged on the Property, Plant and Equipment on the historical cost and also on the Property, Plant and Equipment acquired and put to use during the year.

- i) Property, Plant and Equipment are stated at cost less depreciation. Cost includes all the expenses incurred to bring the Property, Plant and Equipment to its present location and condition.
- ii) Depreciation on Property, Plant and Equipment is calculated as per written down value method on the basis of rates prescribed under the Income Tax Act, 1961. For Assets put to use for less than 180 days during the previous year, 50% of the normal depreciation is provided. In other cases, 100% depreciation is provided. No depreciation has been charged during the year on the Property, Plant and Equipment in view of insufficiency of surplus over income.
- iii) Depreciation is charged to the Income and Expenditure Account only against assets acquired from sources other than income of the organisation which is in compliance with the provisions of section 11(6) of the Income Tax Act, 1961. Depreciation on Property, Plant and Equipment charged to the Income and Expenditure Account is not claimed as application, in terms with the provisions of section 11(6) of the Income Tax Act, 1961.





iv) In the current year where the cost of the Plant, Property and Equipment are made out of income, it has been treated as application of capital nature in the Income and Expenditure Account keeping a notional value for each of the Plant, Property and Equipment so treated as Capital Application. Assets created out of 11(2) Accumulation fund has been adjusted against fund accumulated U/s. 11(2) keeping a notional amount for the purpose of identification.

7. Investments:

The entire investment portfolio i.e Fixed Deposits in endowment fund is considered long-term by the Management and valued at cost. Interest Accrued / Received on such fixed deposits are treated as Income in the Income & Expenditure Account.

8. Student Fees:

Income from sale of prospectus, application forms and direct income attributable to admission are recognised as income in the year in which the admission takes place. Fees received from students are recognised as income in the same year on the basis of matching concept.

9. Retirement Benefits:

Contribution to Provident Fund is provided on the basis of actual liability.

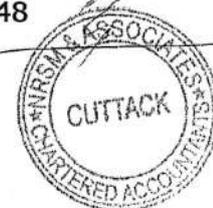
PLACE: Bhubaneswar FOR: ASBM UNIVERSITY FOR: NRSM & Associates
Chartered Accountants

Dated:


[PRESIDENT]



[N R RAY, FCA]
PARTNER
M. No: 055448



ANNUAL REPORT 2024-25



Established under Govt. of Odisha Act 4 of 2019

Shiksha Vihar, P.O. ASBM University, Bholā (Chandaka), Bhubaneswar-754012, Odisha

Tel : +91 674 2374801/02/03/04/05 | www.asbm.ac.in

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