NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

ANNUAL ACCOUNTS FOR THE YEAR 2017-18

INDEX

Balance Sheet

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA
BALANCE SHEET AS AT 31ST MARCH 2018

(Amount in ₹ Lakh)

SOURCES OF FUNDS	Sch	Current Year						Previous Year
		MAIN	SCHEME	MCA	TEQIP-II	OTHER	Total	
CORPUS/CAPITAL FUND	1	35,872.54	187.51	2,605.77	682.01	-	39,347.84	34,968.67
DESIGNATED/EARMARKED/ENDOWMENT FUNDS	2	1,793.62	-	-	-	9,689.57	11,483.19	10,668.07
CURRENT LIABILITIES AND PROVISIONS	3	11,075.34	331.44	57.32	70.10	-	11,534.19	6,789.49
TOTAL		**48,741.51**	**518.95**	**2,663.09**	**752.11**	**9,689.57**	**62,365.22**	**52,426.23**
APPLICATION OF FUNDS								
FIXED ASSETS	4							
Tangible Assets		25,102.59	130.49	340.26	547.80		26,121.14	18,461.89
Intangible Assets		350.89			134.21		485.10	-
Capital work-in-progress		2,360.16					2,360.16	9,403.01
INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS	5							
INVESTMENTS - OTHERS	6							
CURRENT ASSETS	7	20,064.59	380.87	2,243.20	66.52	7,311.05	30,066.23	21,292.65
LOANS , ADVANCES & DEPOSITS	8	863.27	7.59	79.63	3.58	2,378.52	3,332.59	3,268.69
TOTAL		**48,741.51**	**518.95**	**2,663.09**	**752.11**	**9,689.57**	**62,365.22**	**52,426.23**
SIGNIFICANT ACCOUNTING POLICIES	23							
CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS	24							

Deputy Registrar (Accounts)
National Institute of Technology
KURUKSHETRA-136119.

Registrar, 8/6/18
National Institute of Technology,
KURUKSHETRA-136119.

Director, 08/06/18
National Institute of Technology
KURUKSHETRA-136119

Income &
Expenditure Account

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in ₹ Lakh)

INCOME	Sch	Current year						Previous Year
		Main	Scheme	MCA	TEQIP-II	Others	Total	
Academic Receipts	9	2,738.63	-	245.01	-	-	2,983.65	2,805.52
Grants / Subsidies	10	7,665.00	78.69	-	27.26	-	7,770.95	7,675.39
Income from Investments	11	1,095.14	18.22	132.45	4.03	-	1,249.84	1,034.49
Interest Earned	12	-	-	-	-	-	-	-
Other Incomes	13	822.61	0.04	0.45	3.23	-	826.33	405.29
Prior Period Income	14	431.64	-	-	-	-	431.64	-
TOTAL (A)		**12,753.03**	**96.95**	**377.91**	**34.52**	**-**	**13,262.40**	**11,920.69**
EXPENDITURE								
Staff Payments & Benefits	15	8,213.65	2.37	48.05	-	-	8,264.07	6,873.20
Academic expenses	16	953.59	59.86	-	25.06	-	1,038.51	1,462.44
Administrative & General Expenses	17	394.36	2.10	5.09	2.20	-	403.76	483.56
Transportation Expenses	18	26.88	-	-	-	-	26.88	22.25
Repairs & Maintenance	19	168.87	14.36	1.29	-	-	184.52	118.42
Finance Cost	20	0.55	-	-	-	-	0.55	0.50
Other Expenses	21	17.47	-	-	-	-	17.47	14.54
Prior Period Expenses 9775.38	22	-	-	-	-	-	-	3,253.03
Depriciation	4	1,094.81	12.90	16.42	-	-	1,124.13	607.84
TOTAL (B)		**10,870.19**	**91.59**	**70.86**	**27.26**	**-**	**11,059.90**	**12,835.80**
Balance being excess of Income over Expenditure (A-B)		**1,882.84**	**5.36**	**307.05**	**7.26**	**-**	**2,202.51**	**(915.11)**

Transfer to Designated/Earmarked Fund		-		-	-	-	-	-
Others (Specify)		-	-				-	-
BALANCE BEING SURPLUS (DEFICIT) CARRIED TO CAPITAL FUND		**1,882.84**	**5.36**	**307.05**	**7.26**	**-**	**2,202.51**	**(915.11)**
Significant Accounting Policies	23							
Contingent Liabilites and Notes to Accounts	24							

8/7/18
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8/6/18
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08/06/18
National Institute of Technology
KURUKSHETRA-136119

Schedules

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE- 1 CORPUS/CAPITAL FUND

(Amount in ₹ Lakhs)

Particulars	Current year					Previous Year Total
	Main A/c	Scheme	MCA	TEQIP-II	Total	
Balance as at the beginning of the year	31,877.55	170.73	2,305.35	615.04	34,968.67	32,475.53
Add: Contribution towards Corpus/Capital Fund	-				-	-
Add: Grants From GOI to the extent utilized for capital Expenditure	2,209.19	11.42		66.97	2,287.58	3,339.27
Add: Assets Purchased out of Earmarked Funds					-	-
Add: Assets Purchased out of Sponsored Projects					-	-
Add: Other Additions	119.48				119.48	13.86
Add: Excess of Income over Expenditure from the I & E Account	1,882.84	5.36	307.05		2,195.25	-839.25
Deduct: Deficit transferred from the Income & Expenditure Account	-		-		-	-
Deduct: Grant unrecoverable adjusted	-				-	-
Deduct: Amount t/fed to specified head adhering applicable norms	216.51		6.63		223.14	20.75
BALANCE AT THE YEAR END	**35,872.54**	**187.51**	**2,605.77**	**682.01**	**39,347.84**	**34,968.67**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA
SCHDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE 2- DESIGNATED/ EARMARKED/ ENDOWMENT FUNDS

(Amount in ₹ Lakh)

	Opening Balance as on 01.04.2017	Additions/ Adjustment to the funds	Other Income	Total	Utilisation/Exp. Towards obj. of Fund during the Year				Closing Balances as on 31.03.2018
					Capital Exp.	Revenue Exp.	Refund/ Advances	Total	
(A) MAIN ACCOUNT									
1- Institute Development Fund (Consultancy)	731.64	-	-	731.64	-	-	-	-	731.64
				-					
2- Student Fund	970.87	204.00	-	1,174.87		279.44	-	279.44	895.43
3. IDF (Student)	-	172.21	-	172.21	-	5.66		5.66	166.55
Total (A)	**1,702.51**	**376.21**	**-**	**2,078.72**	**-**	**285.10**	**-**	**285.10**	**1,793.62**
(B) Other Accounts									
1- Ex-Employee/SWF/Meritorious etc	80.70	1.68	4.80	87.19	3.00	0.10	-	3.10	84.09
2- CPF/GPF Account	8,884.86	782.71	484.19	10,151.76	-	361.51	184.76	546.28	9,605.48
Total (B)	**8,965.56**	**784.40**	**488.99**	**10,238.95**	**3.00**	**361.61**	**184.76**	**549.38**	**9,689.57**
Grand Total (A+B)	**10,668.07**	**1,160.61**	**488.99**	**12,317.67**	**3.00**	**646.71**	**184.76**	**834.48**	**11,483.19**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS

(Amount in ₹ Lakh)

Particulars	Current Year						Previous Year
	Main	Scheme	MCA	TEQIP	OTHER	Total	
A. CURRENT LIABILITIES							
1. Deposits from Staff			-			-	-
2. Deposits from Students	300.51		-			300.51	256.68
3. Sundry Creditors	-					-	-
a) For Goods & Services	-					-	0.92
b) Others	-					-	-
4. Deposits from others	90.90			-		90.90	82.76
5. Advances Received	720.22		53.43			773.65	789.27
6. Statutory Liabilities (GPF,TDS,WC TAX, CPF,GIS,NPS):	-						
a) Overdue	-					-	-
b) Others	525.07	0.01	0.01		-	525.09	61.60
7. Other Current Liabilities							
a) Salaries and Pension payable	405.90		3.86			409.76	132.61
b) Receipts against sponsored projects	0.09	315.23				315.31	179.56
c) Receipts against sponsored fellowships & scholarships	81.04	16.18		-		97.22	77.36
d) Unutilised Grants	2,943.98	-		70.02		3,014.00	736.30
e) Grants in advance						-	-
f) Other funds						-	-
g) Consultancy	353.11					353.11	392.09
h) Other Liabilities	875.24	0.02	0.01	0.08		875.36	546.35
TOTAL (A)	**6,296.06**	**331.44**	**57.32**	**70.10**	-	**6,754.90**	**3,205.75**
B. PROVISIONS							
1. For Taxation						-	-
2. Gratuity	2,546.12					2,546.12	1,997.12
3. Superannuation/ Pension						-	-
4. Accumulated Leave Encashment	2,233.16					2,233.16	1,536.86
5. Others (Specify)	-					-	
TOTAL (B)	**4,779.28**	-	-	-	-	**4,779.28**	**3,583.74**
TOTAL (A+B)	**11,075.34**	**331.44**	**57.32**	**70.10**	-	**11,534.19**	**6,789.49**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE 3(a)- SPONSORED PROJECTS

(Amount in ₹ Lakh)

PARTICULARS	Opening Balance as on 01.04.2017	Receipts during the year	Total	Utilisation/Exp. Towards obj.				Closing Balances as on 31.03.2018
				Capital Exp.	Revenue Exp.	Refund/ Advances	Total	
(A) MAIN ACCOUNT								
1) UGC,CSIR etc	0.09	-	0.09	-	-	-	-	0.09
2) Ministry.............	-	-	-	-	-	-	-	-
3) Others (Specify)	-	-	-	-	-	-	-	-
Total (A)	**0.09**	**-**	**0.09**	**-**	**-**	**-**	**-**	**0.09**
(B) Scheme A/C								
DST,SERB,NBHM etc.	179.47	226.50	405.98	11.42	78.69	0.64	90.75	315.23
Total (B)	**179.47**	**226.50**	**405.98**	**11.42**	**78.69**	**0.64**	**90.75**	**315.23**
	-	-	-		-		-	-
Grand Total (A+B)	**179.56**	**226.50**	**406.07**	**11.42**	**78.69**	**0.64**	**90.75**	**315.31**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE 3(b)- SPONSORED FELLOWSHIPS AND SCHOLARSHIPS

(Amount in ₹ Lakh)

PARTICULARS	Opening Balance as on 01.04.2017	Receipts during the year	Total	Utilised during the **year**	Closing Balances as on 31.03.2018
(A) MAIN ACCOUNT					
1) UGC,CSIR etc	3.35	7.26	10.61	7.24	3.38
2) Ministry.............	62.74	107.08	169.82	92.15	77.67
3) Others (Specify)	-	-	-	-	-
	-				-
Total (A)	**66.09**	**114.34**	**180.43**	**99.39**	**81.04**
	-				-
(B) Scheme Account	-				-
1) UGC	-		-		-
2) DST,SERB,NBHM etc.	11.27	31.81	43.08	26.90	16.18
3) Others (Specify)	-	-	-	-	-
	-				-
Total (B)	**11.27**	**31.81**	**43.08**	**26.90**	**16.18**
	-				-
(C) TEQIP Account - II	-				-
1) UGC	-				-
2) Ministry.............	-				-
3) Others (Specify)	-	-	-	-	-
Total (C)	-	-	-	-	-
	-				-
Total (A+B+C)	**77.36**	**146.14**	**223.51**	**126.29**	**97.22**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE 3.1 UNUTILISED GRANTS FROM UGC, GOVERNMENT OF INDIA AND STATE GOVERNMENTS

(Amount in ₹ Lakh)

Particulars	Opening Balance as on 01.04.2017	Additions to the funds	Other Income	Total	Utilisation/Exp. Towards obj. of Fund during the Year				Closing Balances as on 31.03.2018
					Capital Exp.	Revenue Exp.	Refund/ Advances/Transfer to Capital fund	Total	
(A) MAIN ACCOUNT									
1- Non Recurring Grant GOI)									
(a) Capital Assets	639.13	7,564.00	-	8,203.13	2,209.19		3,049.96	5,259.15	2,943.98
(b) General	-	-	-	-	-	-	-	-	-
2- Recuring Grant (GOI)									
(a) Salary	-	5,336.00	-	5,336.00	-	5,336.00	-	5,336.00	-
(b) General	-	2,329.00	-	2,329.00	-	2,329.00	-	2,329.00	-
Total (A)	**639.13**	**15,229.00**	-	**15,868.13**	**2,209.19**	**7,665.00**	**3,049.96**	**12,924.15**	**2,943.98**
(B) TEQIP Account - II									
NPIU	97.16	-	67.09	164.25	66.97	27.26	-	94.23	70.02
Total (A+B)	**736.30**	**15,229.00**	**67.09**	**16,032.38**	**2,276.16**	**7,692.26**	**3,049.96**	**13,018.38**	**3,014.00**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

(Amount in ` Lakh)

SCHEDULE 4 - FIXED ASSETS	Gross Block				Depreciation for the year					Net Block	
	Opening Balance	Additions	Deduction	Closing Balance	Rate	Dep Opening Balance	Dep for the year	Deduction/Adjustment	Total Depreciation	31.03.2018	31.03.2017
(A) MAIN ACCOUNT											
1- Land Freehold	13.75			13.75	0%	-	-		-	13.75	13.75
2- Building	15,304.41	7,042.85	-	22,347.26	2%	609.57	446.95	10.18	1,066.70	21,280.56	14,694.84
3- Plant, Machinary & Equipments	415.45	759.84	57.41	1,117.88	5%	35.94	55.89	55.50	36.34	1,081.55	379.51
4- Vehicle- Bus & Motot Van'	17.74		1.01	16.73	10%	3.55	1.67	0.89	4.33	12.40	14.20
5- Vehicle - Cycle Rickshaw	0.20		-	0.20	10%	0.03	0.02	-	0.05	0.15	0.17
6- Furnitute & Fixuture	436.16	23.79	12.98	446.96	7.5%	61.69	33.52	11.99	83.22	363.75	374.47
7- Computer/Peripherials	672.32	459.23	139.92	991.64	20%	239.19	198.33	139.54	297.98	693.65	433.13
8- Electrical Appliances	1,486.72	238.66	215.30	1,510.09	5%	145.01	75.50	208.13	12.38	1,497.71	1,341.71
9- Library Books	102.69	63.18	-	165.87	10%	15.89	16.59		32.47	133.40	86.80
10- Tubewell & Water Supply	27.32			27.32	2%	1.09	0.55		1.64	25.68	26.23
TOTAL - (1)	**18,476.77**	**8,587.56**	**426.62**	**26,637.71**		**1,111.96**	**829.02**	**426.23**	**1,535.12**	**25,102.59**	**17,364.80**
11- Capital Work-in-progress	9,403.01			9,403.01						9,403.01	9,513.47
Transfer to Assets	-	7,042.85		7,042.85						7,042.85	110.46
(2) Net Work-in-progess	**9,403.01**	**(7,042.85)**	-	2,360.16						**2,360.16**	**9,403.01**
Intangible Assets											
12- Computer Software		163.10		163.10	40%		65.24		65.24	97.86	-
13- E-Journals		501.38		501.38	40%		200.55	47.79	248.34	253.03	-
14- Patents									-	-	-
TOTAL - (3)	-	**664.48**	-	**664.48**		-	**265.79**	**47.79**	**313.58**	**350.89**	-
TOTAL (A) = (1+2+3)	**27,879.78**	**2,209.19**	**426.62**	**29,662.35**		**1,111.96**	**#######**	**474.03**	**1,848.70**	**27,813.65**	**26,767.81**
(B) Scheme											
a) Plant, Machinary & Equipment	103.10	3.15	-	106.25	5%	8.97	5.31		14.28	91.97	94.13
b) Computer & Peripherial	24.74	6.43	-	31.17	20%	5.83	6.23		12.07	19.11	18.91
c) Library Books	1.02	0.69	-	1.72	10%	0.16	0.17		0.34	1.38	0.86
d) Electrical Appliances	15.31	1.16	-	16.46	5%	1.32	0.82		2.14	14.32	13.99
e) Furnitute & Fixuture	4.79	-	-	4.79	7.5%	0.72	0.36		1.08	3.72	4.08
TOTAL -B	**148.97**	**11.42**	-	**160.40**		**17.00**	**12.90**	-	**29.91**	**130.49**	**131.97**
(C) TEQIP-II											
a) Computer & Peripherial	79.42	-	-	79.42		-			-	79.42	148.04
b) Books & LRs	146.97	-	-	146.97		-			-	146.97	146.97
c) Plant, Machinery & Equipment	280.01	1.38	-	281.39		-			-	281.39	280.01
d) Furniture	11.18			11.18		-			-	11.18	11.18
e) Civil Work	28.85		-	28.85		-			-	28.85	28.85
TOTAL - (1)	**546.42**	**1.38**	-	**547.80**		-	-	-	-	**547.80**	**615.04**
Intangible Assets											
12- Computer Software	68.62	5.76		74.38			-		-	74.38	-
13- E-Journals	-	59.83		59.83			-	-	-	59.83	-
TOTAL - (2)	**68.62**	**65.59**	-	**134.21**		-	-	-	-	**134.21**	-
TOTAL (C) = (1+2)	**615.04**	**66.97**	-	**682.01**		-	-	-	-	**682.01**	**615.04**
(D) MCA A/c											
a) Building	313.30	-	-	313.30	2%	12.53	6.27		18.80	294.51	300.77
b) Computer & Peripherial	34.68	2.61	-	37.30	20%	13.35	7.46		20.81	16.49	21.34
c) Electrical Appliances	9.93	0.05	-	9.98	5%	0.99	0.50		1.49	8.49	8.94
d) Furniture & Fixture	16.27	1.15	-	17.42	7.5%	2.44	1.31		3.75	13.68	13.83
e) Library Books	6.11	2.79	-	8.89	10%	0.91	0.89		1.80	7.09	5.20
TOTAL - D	**380.30**	**6.60**	-	**386.90**		**30.22**	**16.42**	-	**46.64**	**340.26**	**350.07**
GRAND TOTAL(A+B+C+D)	**29,024.08**	**2,294.18**	**426.62**	**30,891.65**		**1,159.19**	**#######**	**474.03**	**1,925.25**	**28,966.40**	**27,864.89**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE 4 A - PLAN

(Amount in ` Lakh)

FIXED ASSETS	Gross Block				Depreciation for the year					Net Block	
	Opening Balance	Additions	Deduction	Closing Balance	Rate	Dep Opening Balance	Dep for the year	Deduction/Adjustment	Total Depreciation	31.03.2018	31.03.2017
(A) MAIN ACCOUNT											
1- Land Freehold	13.75			13.75	0%	-	-		-	13.75	13.75
2- Building	15,304.41	7,042.85	-	22,347.26	2%	609.57	446.95	10.18	1,066.70	21,280.56	14,694.84
3- Plant, Machinary & Equipments	415.45	759.84	57.41	1,117.88	5%	35.94	55.89	55.50	36.34	1,081.55	379.51
4- Vehicle- Bus & Motot Van	17.74		1.01	16.73	10%	3.55	1.67	0.89	4.33	12.40	14.20
5- Vehicle - Cycle Rickshaw	0.20		-	0.20	10%	0.03	0.02	-	0.05	0.15	0.17
6- Furnitute & Fixuture	436.16	23.79	12.98	446.96	7.5%	61.69	33.52	11.99	83.22	363.75	374.47
7- Computer/Peripherials	672.32	459.23	139.92	991.64	20%	239.19	198.33	139.54	297.98	693.65	433.13
8- Electrical Appliances	1,486.72	238.66	215.30	1,510.09	5%	145.01	75.50	208.13	12.38	1,497.71	1,341.71
9- Library Books	102.69	63.18	-	165.87	10%	15.89	16.59		32.47	133.40	86.80
10- Tubewell & Water Supply	27.32			27.32	2%	1.09	0.55		1.64	25.68	26.23
TOTAL - (1)	**18,476.77**	**8,587.56**	**426.62**	**26,637.71**		**1,111.96**	**829.02**	**426.23**	**1,535.12**	**25,102.59**	**17,364.80**
11- Capital Work-in-progress	9,403.01	-		9,403.01						9,403.01	9,513.47
Transfer to Assets	-	7,042.85		7,042.85						7,042.85	110.46
(2) Net Work-in-progess	**9,403.01**	**(7,042.85)**	-	2,360.16						**2,360.16**	**9,403.01**
Intangible Assets											
12- Computer Software		163.10		163.10	40%		65.24		65.24	97.86	-
13- E-Journals		501.38		501.38	40%		200.55	47.79	248.34	253.03	-
14- Patents				-					-	-	-
TOTAL - (3)	-	**664.48**	-	**664.48**		-	**265.79**	**47.79**	**313.58**	**350.89**	-
TOTAL (A) = (1+2+3)	**27,879.78**	**2,209.19**	**426.62**	**29,662.35**		**1,111.96**	**1,094.81**	**474.03**	**1,848.70**	**27,813.65**	**26,767.81**
(B) Scheme											
a) Plant, Machinary & Equipment	103.10	3.15	-	106.25	5%	8.97	5.31		14.28	91.97	94.13
b) Computer & Peripherial	24.74	6.43	-	31.17	20%	5.83	6.23		12.07	19.11	18.91
c) Library Books	1.02	0.69	-	1.72	10%	0.16	0.17		0.34	1.38	0.86
d) Electrical Appliances	15.31	1.16	-	16.46	5%	1.32	0.82		2.14	14.32	13.99
e) Furnitute & Fixuture	4.79	-	-	4.79	7.5%	0.72	0.36		1.08	3.72	4.08
TOTAL -B	**148.97**	**11.42**	-	**160.40**		**17.00**	**12.90**	-	**29.91**	**130.49**	**131.97**
(C) TEQIP-II											
a) Computer & Peripherial	79.42	-	-	79.42		-			-	79.42	148.04
b) Books & LRs	146.97	-	-	146.97		-			-	146.97	146.97
c) Plant, Machinery & Equipment	280.01	1.38	-	281.39		-			-	281.39	280.01
d) Furniture	11.18			11.18		-			-	11.18	11.18
e) Civil Work	28.85		-	28.85		-			-	28.85	28.85
TOTAL - (1)	**546.42**	**1.38**	-	**547.80**		-	-	-	-	**547.80**	**615.04**
Intangible Assets											
12- Computer Software	68.62	5.76		74.38			-		-	74.38	-
13- E-Journals	-	59.83		59.83			-	-	-	59.83	-
TOTAL - (2)	**68.62**	**65.59**	-	**134.21**		-	-	-	-	**134.21**	-
TOTAL (C) = (1+2)	**615.04**	**66.97**	-	**682.01**		-	-	-	-	**682.01**	**615.04**
GRAND TOTAL(A+B+C)	**28,643.79**	**2,287.58**	**426.62**	**30,504.75**		**1,128.97**	**1,107.71**	**474.03**	**1,878.61**	**28,626.15**	**27,514.82**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHEDULE 4 D - OTHERS

(Amount in ` Lakh)

FIXED ASSETS	Gross Block				Depreciation for the year					Net Block	
	Opening Balance	Additions	Deduction	Closing Balance	Rate	Dep Opening Balance	Dep for the year	Deduction/Adjustment	Total Depreciation	31.03.2018	31.03.2017
MCA A/c											
a) Building	313.30	-	-	313.30	2%	12.53	6.27		18.80	294.51	300.77
b) Computer & Peripheria	34.68	2.61	-	37.30	20%	13.35	7.46		20.81	16.49	21.34
c) Electrical Appliances	9.93	0.05	-	9.98	5%	0.99	0.50		1.49	8.49	8.94
d) Furniture & Fixture	16.27	1.15	-	17.42	7.5%	2.44	1.31		3.75	13.68	13.83
e) Library Books	6.11	2.79	-	8.89	10%	0.91	0.89		1.80	7.09	5.20
TOTAL - D	**380.30**	**6.60**	-	**386.90**		**30.22**	**16.42**	-	**46.64**	**340.26**	**350.07**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA
SCHDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE 5 - INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS

(Amount in ` Lakh)

	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
1. In Central Government Securities	-	-	-	-	-	-	-
2. In State Government Securities	-	-	-	-	-	-	-
3. Other Approved Securities	-	-	-	-	-	-	-
4. Shares	-	-	-	-	-	-	-
5. Debentures & Bonds	-	-	-	-	-	-	-
6. Others (to be specified)	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-

SCHEDULE 6 - INVESTMENTS OTHERS

(Amount in ` Lakh)

	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
1. In Central Government Securities	-	-	-	-	-	-	-
2. In State Government Securities	-	-	-	-	-	-	-
3. Other Approved Securities	-	-	-	-	-	-	-
4. Shares	-	-	-	-	-	-	-
5. Debentures & Bonds	-	-	-	-	-	-	-
6. Others (to be specified)	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHDULES FORMING PART OF PROJECTED BALANCE SHEET AS ON 31st MARCH 2018

(Amount in ` Lakh)

SCHEDULE 7 - CURRENT ASSETS	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
1. Stock							
a) Stores & Spares						-	-
b) Loose Tools						-	-
c) Publications						-	-
2. Sundry Debtors						-	-
a) Debts Outstanding exceeding six months						-	-
b) Others						-	-
3. Cash balance in hand (including cheques/ drafts & Imprest)						-	-
4. Bank Balances (to be further classified as pertaining to earmarked fund or otherwise		-				-	-
With Scheduled Banks						-	-
a) SBI Current A/c	(229.92)					(229.92)	(640.62)
b) SBI Saving A/c	-	70.49	(1.69)	6.52	9.06	84.37	(131.52)
c) IDBI Saving A/c	0.18					0.18	0.22
d) IDBI TDS Saving A/c	464.48					464.48	9.42
e) SBI Saving A/c (CPF/GPG A/c)	-				589.23	589.23	53.02
f) Term Deposit Accounts	19,829.85	310.38	2,244.90	60.00	72.98	22,518.11	15,522.64
g) Term Deposit Accounts (CPF/GPF)					6,639.78	6,639.78	6,479.50
5. Post Office- Saving Accounts						-	-
6. Gratuity Assets	-					-	-
7. Accumated Leave Encashment Assets	-					-	-
TOTAL	**20,064.59**	**380.87**	**2,243.20**	**66.52**	**7,311.05**	**30,066.23**	**21,292.65**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA
SCHDULES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2018

(Amount in ` Lakh)

SCHDULE 08 - LOANS, ADVANCES & DEPOSITS	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
1. Advances to employees: (Non- interest bearing)							
a) Salary						-	-
b) Festival						-	-
c) LTC	0.59					0.59	-
d) Medical Advance						-	-
e) Other (CPF)	1.00	0.09			2,036.08	2,037.17	1,972.13
2. Long Term Advances to employees: (interest bearing)						-	-
a) Vehicle Loan						-	-
b) Home Loan						-	-
c) Othes (CPF)						-	
3. Advances and other amounts recoverable in cash or in kind or for value to be received	159.88					159.88	-
						-	-
4. Prepaid Expenses						-	-
a) Insurance	9.92					9.92	8.49
b) Other expenses	-					-	196.27
5. Deposits						-	-
a) Telephone						-	-
b) Lease Rent						-	-
c) Electricity	72.56					72.56	72.56
d) AICTE, if applicable						-	-
e) MCI, if applicable						-	-

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6. Income Accrued							
a) On Investments from Earmarked/ Endowment Funds						-	-
b) On Investments- Others						-	-
c) On Loans & advances						-	-
d) Term Deposit Accounts	609.23	7.50	79.63	3.58	2.05	701.99	624.32
d-a) Term Deposit Accounts (CPF/GPF)					340.40	340.40	384.31
e) Others (includes income due unrealized- ₹ ....)	-					-	-
7. Other Receivable							
a) Debit balances in Sponsored Projects	-		-			-	-
b) Debit balances in Fellowship & Scholarsh	-		-			-	-
c) Grant Recoverable	-	-		-		-	-
d) Other receivables	10.09					10.09	10.61
8. Claims Receivables	-		-			-	-
TOTAL	**863.27**	**7.59**	**79.63**	**3.58**	**2,378.52**	**3,332.59**	**3,268.69**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA
SCHDULES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2018

(Amount in ` Lakh)

SCHEDULE 09 - ACADEMIC RECEIPTS	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
FEE FROM STUDENTS							
Academic							
1. Tuition fee	2,638.11		245.01			2,883.12	2,600.37
2. Admission fee	15.33					15.33	-
3. Enrolments fee						-	-
4. Library Admission fee						-	-
5. Laboratory fee						-	-
6. Art & Craft fee						-	-
7. Registration fee						-	-
8. Syllabus fee						-	-
TOTAL (A)	**2,653.44**	-	**245.01**	-	-	**2,898.46**	**2,600.37**
Examinations							
1. Admission test fee						-	-
2. Annual Examination fee	75.45					75.45	43.01
3. Mark sheet, certificate fee						-	-
TOTAL (B)	**75.45**	-	-	-	-	**75.45**	**43.01**
Other fees							
1. Identity card fee	0.05					0.05	0.03
2. fine/ Misc. fee	7.98					7.98	3.13
3. Medical fee						-	-
4. Transportation fee	-					-	-
5. Institute Development Fee	-					-	154.92
TOTAL (C)	**8.03**	-	-	-	-	**8.03**	**158.08**
Sale of Publications							
1. Sale of syllabus and Question Papers etc.						-	-
2. Sale of prospectus including admission forms	1.71					1.71	4.07
TOTAL (D)	**1.71**	-	-	-	-	**1.71**	**4.07**
GRAND TOTAL (A+B+C+D)	**2,738.63**	-	**245.01**	-	-	**2,983.65**	**2,805.52**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

(Amount in ` Lakh)

SCHEDULE 10 - GRANT/SUBSIDIES	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
1. Central Government	7,665.00	78.69	-	27.26	-	7,770.95	7,675.39
2. State Government (s)	-	-	-	-	-	-	-
3. Government Agencies	-	-	-	-	-	-	-
4. Institutions/ Welfare Bodies	-	-	-	-	-	-	-
5. International Organisations	-	-	-	-	-	-	-
6. Others	-	-	-	-	-	-	-
TOTAL	**7,665.00**	**78.69**	**-**	**27.26**	**-**	**7,770.95**	**7,675.39**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE 11 - INCOME FROM INVESTMENTS

(Amount in ` Lakh)

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
1. Interest							
a) On Government Securities	-	-	-	-	-	-	-
b) Other Bonds/ Debentures	-	-	-	-	-	-	-
2. Interest on Term Deposits	1,090.12	17.48	131.63	3.38	4.18	1,246.80	1,034.89
2.(a) Interest on Term Deposits (CPF/GPF)					478.82	478.82	456.76
3. Income accrued but not due on Term Deposits/Interest bearing advances to employees	-	-	-	-	-	-	-
4. Interest on Saving Bank Accounts	5.02	0.73	0.82	0.64	0.57	7.79	4.82
4. (a) Interest on CPF/GPF Saving Bank A/c					5.37	5.37	2.43
5. Other (Specify)	-	-	-		-	-	-
TOTAL	**1,095.14**	**18.22**	**132.45**	**4.03**	**488.94**	**1,738.78**	**1,498.90**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE 12 - INTEREST EARNED

(Amount in ` Lakh)

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
1. On Loans							
a) Employees/ Staff	-	-	-	-	-	-	-
b) Others	-	-	-	-	-	-	-
2. On Debtors and Other Receivables	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA
SCHDULES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2018

SCHEDULE 13 - OTHER INCOME

(Amount in ₹ Lakh)

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
A. Income from Land & Building							
1. Lease of Land/Khikha	0.01					0.01	0.01
2. License Fee	7.01					7.01	10.82
3. Shop etc.	10.25					10.25	10.29
4. Seat Rent	237.04					237.04	193.68
5. Electricity & water charges	0.56					0.56	0.42
Total (A)	**254.87**	-	-	-	-	**254.87**	**215.21**
B. Sale of Institute's publications						-	
C. Income from holding events							
1. Gross Receipts form annual fundtion /sports carnival						-	
Less: Direct expenditure incurredon the annual function/sports carnival						-	
2. Gross receipts from fetes						-	
Less: Direct expenditure incurred on the fetes						-	
3. Gross Receipts for educational tours	12.52					12.52	
Less: Direct expenditure incurred on tours	0.18					0.18	
4. Others (to be specified and separately disclosed)						-	
TOTAL ('C)	**12.34**	-	-	-	-	**12.34**	-
D. Others							
a) Income from Consultancy	157.80					157.80	114.74
b) RTI fees	0.03					0.03	0.02
c) Xeror Machine Rent	0.36					0.36	0.36
d) College Contribution Received	6.36					6.36	1.25
e) Guest House Charges	3.68	-				3.68	7.75

f) Income from Application forms (recruitments)	11.24					11.24	-
g) Misc. receipts (Tender form etc.)	309.40	0.04	0.45	3.23	0.05	313.17	26.14
h) Watch & Ward	51.12					51.12	37.92
i) Profit on sale/ disposal of assets						-	-
a) Owned Assets	12.70					12.70	-
b) Assets acquired out of grants, or received free of cost						-	-
j) Others (specify)	2.72	-	-	-	-	2.72	7.41
TOTAL (D)	**555.40**	**0.04**	**0.45**	**3.23**	**0.05**	**559.17**	**195.58**
TOTAL (A+B+C+D)	**822.61**	**0.04**	**0.45**	**3.23**	**0.05**	**826.38**	**410.80**

564.81

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA
SCHDULES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2018

SCHEDULE 14 - PRIOR PERIOD INCOME

(Amount in ₹ Lakh)

Particulars	**Current Year**						**Previous Year**
	MAIN	**SCHEME**	**MCA**	**TEQIP-II**	**OTHERS**	**TOTAL**	
1. Academic Receipts	-	-	-	-	-	-	-
2. Income from Investments	-	-	-	-	-	-	-
3. Interest earned	-	-	-	-	-	-	-
4. Other Income	431.64	-	-	-	-	431.64	-
TOTAL	**431.64**	**-**	**-**	**-**	**-**	**431.64**	**-**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA
SCHDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE 15 - STAFF PAYMENTS & BENEFITS

(Amount in ₹ Lakh)

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	GRAND TOTAL	
a) Salaries & Wages							
i) Pay & DA of Faculty Staff	2,721.74					2,721.74	2,465.62
ii) Pay & DA of Non-Faculty Staff	870.95					870.95	985.17
iii) Leave Salary Contribution	-					-	0.25
iv) Pension	1,305.19					1,305.19	1,251.09
v) Salary of Conractual Staff	12.19	-	48.05	-		60.24	55.94
vi) Wages For Outsourcing Services	1,345.65					1,345.65	985.31
vii) Salary and Wages MBA	23.85					23.85	24.57
b) Allowances & Bonus	260.10					260.10	265.12
c) Contribution to Provident Fund/NPS	89.97					89.97	98.32
d) Contribution to other funds (specify)	-					-	-
e) Staff Welfare Expenses	0.77			-		0.77	1.76
f) Retirement & Terminal Benefits	1,478.65					1,478.65	590.54
g) LTC Facility	41.41					41.41	53.41
h) Medical Facility	20.71					20.71	46.33
i) Children Education Allowance	29.72					29.72	31.87
j) Honorarium	-					-	-
k)TA/DA expenses	11.79	2.37				14.16	16.43
l) Other (Liveries)	0.98					0.98	1.48
TOTAL	**8,213.65**	**2.37**	**48.05**	**-**	**-**	**8,264.07**	**6,873.20**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA
SCHDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE 15 A - EMPLOYEES RETIREMENT & TERMINAL BENEFITS **(Amount in ` Lakh)**

Particulars	Current Year			Previous Year
	GRATUITY	LEAVE ENCASHMENT	TOTAL	
Opening Balance as on 01.04.2017	1,997.12	1,536.86	3,533.99	-
Add: Capitalised Value of Contribution Received from Other Organisation	-	-	-	-
Add: Value of Provision Equivalent to Prior Period Expenses	-	-	-	3,253.03
Total (a)	**1,997.12**	**1,536.86**	**3,533.99**	**3,253.03**
Less: Actual Payment during the year (b)	114.03	119.32	233.35	309.58
Balance Available on 31.03.2018 (c = a - b)	**1,883.09**	**1,417.55**	**3,300.63**	2,943.45
Provision Required on 31.03.2018 as per Institute Valuation (d)	2,546.12	2,233.16	4,779.28	3,533.99
(A) Provision to be made in the Current Year (d-c)	**663.03**	**815.62**	**1,478.65**	590.54
			-	

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE 16 - ACADEMIC EXPENSES

(Amount in ` Lakh)

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	GRAND TOTAL	
a) Library Expenses	-					-	-
b) Field work/ Participation				-		-	13.84
c) Seminar/ Workshop	-			-		-	-
d) Payment to visiting faculty							
e) Examination						-	-
f) Student Welfare Expenses	6.85			-		6.85	2.40
g) Admission Expenses				-		-	-
h)Convocation Expenses	18.95					18.95	18.74
i) Publication						-	-
j) Stipend/ means-cum-merit scholarship	927.77	59.86		25.06		1,012.68	1,119.28
k)Subscription Expenses	-					-	203.70
l) Other (Specify)	0.02			-	-	0.02	0.35
TOTAL	**953.59**	**59.86**	**-**	**25.06**	**-**	**1,038.51**	**1,358.31**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES

(Amount in ` Lakh)

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
A) Infrastructure							
a)Electricity & Power Expenses	219.30					219.30	255.32
b) Water Charges	-					-	-
c) Insurance	25.97					25.97	-
d) Rent, Rates & Taxes (including property tax)	0.17					0.17	0.38
B) Communication							
e) Postage & Telegram	2.00	0.01				2.01	2.00
f) Telephone & Internet Charges	30.80					30.80	40.35
C) Others							
g) Printing & Stationery	17.27	0.48	0.02			17.77	11.30
h) Departmental Operating Cost	41.37					41.37	15.52
i) Auditor Remuneration	4.09					4.09	-
j) Hospitality	18.47		0.05			18.53	17.50
k) Professional Charges	13.23			-		13.23	9.74
l) Advertisement & Publicity	14.30	0.07				14.36	6.11
m) Magzine & Journals	0.68		0.02	-		0.70	60.39
n) Other (NCC, Other Admin Exp)	6.73	1.54	4.99	2.20	-	15.47	64.97
TOTAL	**394.36**	**2.10**	**5.09**	**2.20**	**-**	**403.76**	**483.56**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE 18 - TRANSPORTATION EXPENSES

(Amount in ` Lakh)

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
1. Vehicles (owned by educational institution)							
a) Running Expenses	11.78	-	-	-	-	11.78	9.87
b) Repair & Maintenance	14.86	-	-	-	-	14.86	12.39
c) Insurance Expenses	0.24					0.24	-
2. Vehicles taken on rent or lease	-	-	-	-	-	-	-
a) Rent/ Lease Expenses	-	-	-	-	-	-	-
3. Vehicle (Taxi) hiring expenses							
TOTAL	**26.88**	**-**	**-**	**-**	**-**	**26.88**	**22.25**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE 19 - REPAIR AND MAINTENANCE

(Amount in ` Lakh)

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
a) Building	62.60	-	-	-	-	62.60	48.14
b) Furniture & Fixtures	21.61	-	-	-	-	21.61	-
c) Plant & Machinery	-	-	-	-	-	-	-
d) Office Equipments	-		0.16			0.16	2.39
e) Computers	68.93	-	1.13			70.06	33.56
f) Laboratory & Scientific equipment	-	14.36				14.36	22.25
g) Audio Visual equipment	-					-	2.18
h) Cleaning Material & Services	-	-	-	-	-	-	-
i) Book binding charges	1.96					1.96	1.43
j) Gardening	-					-	-
k) Estate Maintenance	3.56					3.56	1.58
l) Other (Water Supply & Disposal)	10.22	-	-		-	10.22	6.90
TOTAL	**168.86686**	**14.36**	**1.29**	**-**	**-**	**184.52**	**118.42**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA
SCHDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE 20 -FINANCE COSTS

(Amount in ` Lakh)

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
a) Bank Charges	0.55	-	-		-	0.55	0.50
b) Other (CPF)	-				-	-	292.60
TOTAL	**0.55**	**-**	**-**	**-**	**-**	**0.55**	**293.10**

SCHEDULE 21 -OTHER EXPENSES

(Amount in ` Lakh)

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
a) Provision for Bad & Doubtful Debts and Advances	-	-	-	-	-	-	-
b) Irrecoverable balances write-off	-	-	-	-	-	-	-
c) Other (Miscellaneous Expenses)	17.47	-	-		-	17.47	14.54
TOTAL	**17.47**	**-**	**-**	**-**	**-**	**17.47**	**14.54**

SCHEDULE 22 -PRIOR PERIOD EXPENSES

(Amount in ` Lakh)

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
a) Retirement & Terminal Benefits	-	-	-	-	-	-	3,253.03
b) Academic expenses	-	-	-	-	-	-	-
c) Other Expenses	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**3,253.03**

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHEDULE 23

STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES:

1. BASIS OF ACCOUNTING:

The Financial statements are prepared on the basis of historical cost convention, unless otherwise stated and on accrual method of accounting. Balance Sheet, Income & Expenditure Account and Receipts & Payments Accounts of Provident Fund are separately attached with Accounts of the Institute as **Annexure No. 'A'.**

2. REVENUE RECOGNITION:

- Fees from students (expect tuition fees), sale of admission Forms, Royalty are accounted on cash basis. Tuition Fees collected separately for each semester is accounted on accrual basis.
- Income from Land, Building and Other Property and Interest on FDR and Saving A/c are accounted on accrual basis.
- Interest on interest bearing advances to staff for House Building, Purchases of vehicles and Computer is accounted on accrual basis every year, though the actual recovery of interest starts after the full repayment of the full repayment of the Principle.

3. RETIREMENT BENEFITS:

a. Short term employee benefits are charged off in the year in which the related service is rendered.

b. Provision has been made for Post-employment (i.e. Gratuity) and other long term employee benefits (i.e. Leave Encashment) paid at the time of retirement of the employee.

c. Retirement benefit in the form of Provident Fund is a Defined Contribution Scheme and administered through account department of the National Institute of Technology itself. Contributions to the department are charged to the Income and Expenditure Account when the contribution is due.

d. Provision for liability towards pension payable on death/retirement of the employees has not been made.

4. FIXED ASSETS, DEPRECIATION AND AMORTISATION:

i) Tangible Assets:

Tangible assets are stated at cost less depreciation and impairment losses (if any). The cost of assets includes the purchase cost of materials, including import duties and non-refundable taxes and any directly attributable costs of bringing an asset to the location and condition of its intended use.

Free hold land is stated at cost. Leasehold land is stated at the amount paid for acquiring the lease rights. The amount so paid for the lease is amortized over the lease period.

Depreciation is provided under Straight Line Method at the following rates. However, no depreciation has been provided on the assets created out of Grant of World Bank Project (i.e. Technical Education Quality Improvement Program) as per instruction of the MHRD & NPIU.

Tangible Assets:

1.	Land	0%
1.	Site Development	0%
2.	Building	2%
3.	Roads &Bridges	2%
4.	Tube wells & Water Supply	2%
5.	Sewerage & Drainage	2%

6.	Electrical installation and equipment	5%
7.	Plant & Machinery	5%
8.	Scientific & Laboratory equipment	8%
9.	Office Equipment	7.5%
10.	Audio Visual Equipment	7.5%
11.	Computer & Peripherals	20%
12.	Furniture, Fixtures & Fittings	7.5%
13.	Vehicles	10%
14.	Lib. Books & Scientific Journals	10%

(ii) Intangible Assets (amortization):

1.	E-Journals	40%
2.	Computer Software	40%
3.	Patents and Copyrights	9 Years

Depreciation is provided for the whole year on additions during the year.

Where an asset is fully depreciated, it will be carried at a residual value of Re. 1 in the Balance Sheet and will not be further depreciated. Thereafter, depreciation is calculated on the additional of each year separately at the rate of depreciation applicable for that asset head.

Assets created out of Earmarked Funds and funds of Sponsored Projects, where the ownership of such assets vests in the Institution, are setup by credit to Capital Fund and merged with the Fixed Assets of the Institution. Depreciation is charged at the respective assets. Assets created out of sponsored project fund, where the ownership is retained by the sponsors but held and used buy the institution are separately disclosed in the Notes on accounts.

Assets, the individual value of each of which is ` 2,000 or less (except Library Books) are treated as small value Assets, 100% depreciation is provided in respect of such assets at the time of their acquisition. However Physical accounting and control are continued by the holders of such assets.

iii) **Intangible Assets:** Patents and copy rights, E Journals and Computer Software are grouped under Intangible Assets.

iv) **Capital Work in Progress:**

Expenditure incurred on construction of assets which are not ready for their intended use are carried at cost less impairment (if any), under Capital work-in-progress. The cost includes the purchase cost of materials, including import duties and non-refundable taxes and any directly attributable costs.

5. INVENTORIES:

Expenditure on purchase of chemicals, glassware, publications and other stores is accounted as revenue expenditure, except that the value of closing stocks held on 31st March is set up as inventories by reducing the corresponding revenue expenditure on the basis of information obtained from department. They are valued of cost.

6. INVESTMENTS

a) Long term investments are carried at their cost or face value whichever is lower. However, any permanent diminution in their value as on the date of the Balance Sheet is provided.

b. Short Term investments are carried at their cost or market value (if quoted) whichever is lower.

7. **LOAN AND ADVANCES:** These are classified as current assets. For more details on loans and advances, refer Schedule No. 08.

8. IMPAIRMENT OF ASSETS

a. The carrying amount of assets are reviewed at each Balance Sheet date, if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is higher of asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value at the weighted cost of capital.

b. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

9. EARMARKED/ENDOWMENT FUNDS

The long terms funds are earmarked for specific purposes refer Schedule No. 02. Each of the funds has a separate bank account. Those with large balances also have investments in Government Securities, Debentures and Bonds and Term Deposits with Banks. The income from investments / advances (House Building Conveyance and computer) on accrued basis and interest on saving Bank Accounts are credited to the respective Funds. The expenditure and advances (in the case of House building & conveyance/ computer) are debited to the fund. The assets created out of Earmarked Funds where the ownership Vests in the Institution, are merged with the assets of the institution by crediting an equal amount to the Capital Fund. The balance in the respective funds is carried forward and is represented on the assets side by the balance at bank, Investments and accrued interest.

The institute development fund (IDF) are being used for the purchase, repair & maintenance for equipment's, furniture, computers, items required for preparation of teaching aids etc. this fund are also being used to meet the expenses of conferences and training programs by the staff members.

The Student Funds are being collected from the student and used for the welfare of students. The welfare of the institute includes the various expenses related to hostel, sports activities, student club, technical and cultural fest etc.

9.1 CORPUS FUND

This fund was established and matching contribution from University Grants Commission, recognition/ Affiliation fee received from colleges and other academic institution and contribution from research projects are treated as additions to corpus fund. Income from investments of the fund is added to the fund. The corpus Fund is utilized for both Revenue and Capital expenditure based on the guidelines by the University Grants commission and Executive council of the Institution by crediting an equal amount to the Capital Fund. The Balance in the Corpus Fund is merged with the assets of the Institution by the balance in a separate Bank account, investment in RBI Bonds and Fixed Deposits with the Bank and Accrued interest on investments.

9.2 ENDOWMENT FUNDS

Endowments are funds received from various individual donors, Trusts and other organizations, for establishing Chairs and for medals & prizes, as specified by the Donors. While each of the Endowment funds has its own investment there is one saving Bank Account for all the Endowment funds, as the un-invested balance against them are negligible. The income from investment of each Endowment Fund is added to the Fund. The interest on saving Bank a/c is allocated to all the Endowment funds in the ratio of the year end closing balances in each fund. The expenditure on Medals & Prizes is met from the interest earned on investment of the Endowment Funds and the balance is carried forward. In respect of Chairs, however, the corpus of the Endowment is also used. The balances are represented by Investment in RBI bonds and Fixed Deposits and balance in the saving Bank Account common for all Endowments, and Accrued Interest on Investments.

10. INCOME TAX

The income of the Institution is exempt from Income Tax under Section 10(23C) (iiiab) of the Income Tax Act. No provision for tax is therefore made in the accounts.

11. GOVT. GRANTS/SUBSIDIES:

- Government Grants and UGC grants are accounted on realization basis. However, where a sanction for release of grant pertaining to the financial year is received before 31st March and the grant is actually received in the next financial year, the grant is accounted on accrual basis and an equal amount is shown as recoverable from the Grantor.
- To the extent utilized towards capital expenditure, (on accrual basis) government grants and grants from UGC are transferred to the Capital Fund.
- Government and IGC grants for meeting Revenue Expenditure (on accrual basis) are treated, to the extent utilized, as income of the year in which they are realized.
- Unutilized grants (including advances paid out of such grants) are carried forward and exhibited as a liability in the Balance Sheet.

12. INVESTMENT OF EARMARKED FUNDS AND INTREST INCOME ACCRUED ON SUCH INVESTMENTS:

To the extent not immediately required for expenditure, the amounts available against such funds are invested in approved Securities & Bonds or deposited for fixed term with Banks, leaving the balance in Savings Bank Accounts. Interest received, interest accrued and due and interest accrued but not due on such investments are added to the respective funds and not treated as income of the Institution.

13. PRIOR PERIOD ADJUSTMENTS:

The institute has booked all the income pertaining to prior to 2017-18 as prior period income under the specified schedule relates with IIIT, Sonepat.

14. SPONSORED PROJECTS

In respect of ongoing Sponsored Projects, the amounts received from sponsors are credited to the head "Current Liabilities and Provision- Current Liabilities –Other Liabilities _Receipts against ongoing sponsored projects". As and when expenditure is incurred/ advances are paid against such projects, or the concerned project account is debited with allocated overhead charges, the liability account is debited. In addition to Earmarked Fund for the Junior Research Fellowship funded by the University Grant Commission, Fellowship and Scholarships are also sponsored by various organizations. These are accounted in the same way as Sponsored Projects except that expenditure generally is only on disbursement of Fellowships and Scholarships, which may include allowances for contingent expenditure by the Fellows and scholars. The Institution itself also awards Fellowships and Scholarships, which are accounted as Academic expenses.

15. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

(i) **Provision:** A provision is recognized when an enterprise has a present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimates required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

(ii) Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one are more uncertain future events not wholly within the control of the university, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognised. Contingent assets are neither recognised not disclosed.

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHEDULE 24

NOTES FORMING PART OF THE ACCOUNTS

1. CONTINGENT LIABILITIES:

	(` in Lakhs) 31.03.18	31.03.17
i) Court Case filed against the Institution, by former / present employees etc.	----	----
ii) Letters of credit established by the Bank on behalf of the Institution and outstanding	----	----
iii) Court Case filed against the Institution by M/s Goldenray Services, Gurgaon, Haryana	65.00	----

2. CAPITAL COMMITMENTS

The Value of contracts remaining to be executed on Capital Account and not provided for (not of Advances) amounted to Rs. Nil as on 31.03.18 (Previous year Rs Nil Crores).

3. FIXED ASSETS:

Addition in the year 2017 - 18 to Fixed Assets in Schedule 4 of Rs. 2,294.18 (Rs. in Lakh) include Assets purchased out of Plan Funds Rs. 2,287.58 (Rs in Lakh), Non-Plan Funds (Rs Nil) and Library Books and other assets of the value of Rs 6.60 (Rs in Lakh) gifted to the Institution. The Assets have been set up by credit to Capital fund.

In the Balance sheet as at 31.03.2018 and the Balance Sheets of earlier years, Fixed Assets created out of Plan funds and Fixed Assets created out of non-plan funds were not exhibited distinctly. The additions during the years from Rs. 2,294.18 (Rs. in Lakh), from plan, non- plan funds, and other funds, and the depreciation on those additions respectively have been exhibited distinctly in Sub Schedules A, B, C and D to the main schedule of Fixed Assets (Schedule 4). Fixed assets as set out in Schedule 4 do not include assets purchased out of funds of sponsored projects, held and used by the institution, as project contracts include stipulations that all such assets purchased out of projects funds will remain the property of the sponsors.

4. **DEPOSIT LIABILITIES** – The amount outstanding as Earnest Money Deposit & Security Deposits of ` 90.90/- Lakh only towards unclaimed deposits, prior to the Financial Year 2017-18 **Rs. Nil** was transferred to Revenue Account and accounted as Miscellaneous Income for the year 2017 – 18.

5. **EXPENDITURE IN FOREIGN CURRENCY:**

a. Travel
b. Foreign Drafts for import of Equipment's, Software & E-Resources & Journal etc Rs
c. Other

6. **CURRENT ASSETS, LOANS, ADVANCES AND DEPOSITS**

In the opinion of the Management, the current assets, Loan, Advances and Deposits have a value on realization in the ordinary course, equal at least to the aggregate amount shown in the Balance Sheet.

7.1 **OTHER NOTES**

Disclosures required under Accounting Standard -15 (Revised) "Employee Benefits", issued by the Institute of Chartered Accountants of India are as under: -

Defined Contribution Plan:
Contribution to defined contribution plan i.e. Employer's Contribution to Provident Fund is charged off to the Income & Expenditure Account.

Defined Benefit Plan:

The Employees Gratuity and Leave Encashment is a defined Benefit Plan but National Institute of Technology is compiled AS-15 in the Defined Benefit Plan.

7.2 The Institute confirms having provided all the details compiled into financial statement.

7.3 Capital Work in Progress includes capital advances.

7.4 All the figures have been rounded off to the nearest thousands.

7.5 E-Journals Valuing Rs. 119.48 Lakh Purchased from Main Grant and Rs. 59.83 Lakh Purchased from TEQIP Grant has been recorded under Revenue Expenditure in the financial year 2016-17 and the same is adjusted from Corpus fund from Main Grant and NPIU A/c from TEQIP during the year 2017-18 under report in compliance with the Audit Para No. A.1 of the C&AG Audit Letter No. SAR/NITK/2016—17/2017-18/4271 dated 31.10.2017.

7.6 Depreciation on Fixed Assets Rs. 10.18 Lakh (Rs. 509.22 Lakh @ 2%) has not been recorded under Revenue Expenditure in the financial year 2016-17 and the same is adjusted from Corpus fund during the year 2017-18 under report in compliance with the Audit Para No. A.2 of the C&AG Audit Letter No. SAR/NITK/2016—17/2017-18/4271 dated 31.10.2017.

7.7 Previous year figures have been re-grouped and re-classified wherever considered necessary to make them comparable with those of the current year.

7.8 Schedule 1 to 24 is annexed to and forms an integral part of the Balance Sheet at 31st March 2018 and the Income & Expenditure account for the year ended on that date.

8/6/18
Deputy Registrar (Accounts)
National Institute of Technology
KURUKSHETRA-136119.

8/6/18
Registrar,
National Institute of Technology,
KURUKSHETRA-136119.

08/06/18
Director,
National Institute of Technology
KURUKSHETRA-136119

Receipt & Payment Account

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018

RECEIPTS	Current Year Amount (`)	Previous Year Amount (`)
A- Main Account		
Opening Balance		
a) Bank Balances	**(63,097,854)**	**(14,472,091)**
i) SBI Current A/c (Main)	(64,061,650)	(34,739,695)
ii) IDBI Saving A/c (SAF)	22,186	17,993
iii) IDBI Saving A/c (TDS)	941,610	20,249,611
		-
Grants Received from GOI		
a) Non Plan Grant	766,500,000	659,000,000
b) Plan Grant for Fixed Assets	756,400,000	368,200,000
c) Plan Grant for General	-	71,800,000
Interest Received		
a) Bank Deposit and FDR	100,126,637	73,795,224
Income from Fees		
a) Tution Fees	277,606,540	246,266,930
b) Water Charges	52,793	41,513
c) RTI Fee	2,688	1,990
d) License Fee	645,047	1,081,769
e) Misc. Income	6,207,111	2,402,357
Other Income		
a) Sale of Prospectus	171,280	406,800
b) Income from Vehicles	18,964	43,455
c) Lease of Land	1,456	1,456
d) Income form Xerox	36,000	36,000
e) Sale of Tender Forms	78,200	3,300
f) Income from Rent	1,001,834	1,028,921
g) Seat Rent	24,167,096	16,229,386
h) Guest House Charges	367,627	774,878
i) Watch & Ward	5,008,200	2,175,000

PAYMENTS	Current Year Amount (`)	Previous Year Amount (`)
A- Main Account		
Expenses		
a) Establishment Expenses	623,479,942	595,954,079
b) Academic Expenses	83,532,461	95,800,709
c) Administrative Expenses	44,631,217	42,916,658
d) Transportation Expenses	1,177,920	986,680
e) Repair & Maintenance	13,204,393	10,229,626
f) Prior Period Expenses		
Loan and Advance		
a) Advance to CPWD	301,827,460	249,067,427
b) Advance to Staff	434,136	
Any Other Payments		
a) Current Liablities	-	37,173,244
b) Sundry Debtors	1,743,424	61,905
c) TDS Receivable	(52,745)	506,142
d) Addition to Fixed Assets	149,010,594	27,141,150
e) Investment Made	676,212,172	439,996,013
f) Prepaid Exepenses	939,208	20,313,755

RECEIPTS	Current Year Amount (`)	Previous Year Amount (`)
Other Receipts		
a) Reserve & Surplus	(6,600,633)	3,771,104
b) IDF (Student)	17,000,235	12,761,585
c) IDF (Consultancy)	15,779,741	11,473,935
d) CPF/ NPS	559,898	101,012
e) Leave Salary Contribution	76,050	125,009
f) Current Liabilities	17,505,070	-
Total A	**1,919,613,980**	**1,457,049,533**
B - Scheme Account		
Opening Balance		
a) SBI Saving A/c	(200,309)	10,406
Receipts		
a) Grant Received	22,586,702	22,402,306
b) Interest Received on deposits	1,196,621	1,135,012
c) Misc. Income	4,239	6,020
d) FDR Matured		
e) Misc. Recovery & Payments	-	547,437
Total B	**23,587,254**	**24,101,181**

PAYMENTS	Current Year Amount (`)	Previous Year Amount (`)
Closing Balances		
Bank Balances		
i) SBI Current A/c (Main)	(22,992,165)	(64,061,650)
ii) IDBI Saving A/c (SAF)	18,231	22,186
iii) IDBI Saving A/c (TDS)	46,447,732	941,610
Total A	**1,919,613,980**	**1,457,049,533**
	-	-
B - Scheme Account		
Payments		
a) Establishment Expenses	236,855	444,818
b) Academic Expenses	5,985,726	5,528,705
c) Administrative Expenses	209,963	1,883,571
d) Transportation Expenses		-
e) Repair & Maintenance	1,436,401	2,402,271
f) Current Liabilities	44,249	-
g) Investment Made	7,473,837	8,838,579
h) Loans & Advances	-	27,836
i) Addition in Fixed Assets	1,142,214	5,175,710
j) Loan & Advances	9,000	-
Closing Balances		
	7,049,009	(200,309)
Total B	**23,587,254**	**24,101,181**

RECEIPTS	Current Year Amount (`)	Previous Year Amount (`)
C - TEQIP - II Acoount		
Opening Balance		
a) SBI Saving A/c	(13,947,926)	3,815,164
Receipts		
a) Grant Received from GOI	-	20,000,000
b) Current Liabilities	8,000	314,425
c) Interest Received on Deposits	555,656	3,185,452
d) Misc. Income	-	288,507
e) Investment Matured	17,540,396	8,002,082
f) Loan & Advances	-	-
Total C	**4,156,126**	**35,605,630**
D- MCA Account		
Opening Balance		
i) SBI Saving A/c (MCA)	14,101	385,110
Receipts		
a) Interest Received on Deposits	14,359,785	13,318,005
b) Misc. Income	44,500	14,348
c) Tuition Fees	24,214,945	24,325,820
Current Liabilities		
a) Misc. Recovery & Payments	-	-
b) Student Security	-	-
Total D	**38,633,331**	**38,043,283**

PAYMENTS	Current Year Amount (`)	Previous Year Amount (`)
C - TEQIP - II Acoount		
Payments		
a) Assistantship	2,505,845	10,735,173
b) Incremental Operation Cost	220,322	7,072,935
c) Academic Support to Weak Studen	-	30,432
d) Faculty & Staff Development	-	1,975,437
e) Industry Institute Interaction	-	30,000
f) I.M.C.E	-	135,114
g) Research & Development	-	1,360,612
h) Addition to Fixed Assets	714,450	24,465,127
i) Earnest Money	64,000	-
j) Loan & Advances	-	183,726
k) Institutional Reforms	-	3,565,000
Closing Balance		
a) SBI Saving A/c	651,509	(13,947,926)
Total C	**4,156,126**	**35,605,630**
	-	-
D- MCA Account		
Expenses		
a) Establishment Expenses	4,419,168	3,893,754
b) Administrative Expenses	636,966	464,478
Any Other Payments		
a) Current Liabilities	1,076,517	312,764
b) Investment Made	32,009,765	32,783,081
c) Addition to Fixed Assets	660,306	575,105
d) Advance to Staff	-	-
Closing Balances		
i) SBI Saving A/c (MCA)	(169,391)	14,101
Total D	**38,633,331**	**38,043,283**

RECEIPTS	Current Year Amount (`)	Previous Year Amount (`)
E - Other Account		
Opening Balance		
I) Staff welfare fund		
a) SBI Saving A/c	863,962	644,926
II) Merit Scholarship Account		
a) SBI Saving A/c	35,613	60,218
III) Ex Employees Account		
a) SBI Saving A/c	82,081	33,888
IV) CPF/GPF Account		
a) SBI Saving A/c	5,302,370	1,179,761
Amount Received		
a) FDR Matured		
b) Interest Earned on Deposits	52,889,570	26,802,920
c) Amount transferred from Main A/c	-	177,520
d) Misc. Income	-	550,974
e) CPF/ NPS	23,998,665	5,775,153
Total E	**83,172,261**	**35,225,361**
Total (A+B+C+D+E)	**2,069,162,952**	**1,590,024,989**

PAYMENTS	Current Year Amount (`)	Previous Year Amount (`)
E - Other Account		
a) Staff welfare fund(Investment Made)		
b) Merit Scholarship A/c (Investment Made)	16,962	
c) Ex Employees Account (Investment Made)	1,342	
d) Payment to Ex Employee	131,700	
e) Scholarship Paid to Students	5,000	5,000
f) CPF Loan	6,394,417	12,395,121
g) Reserve & Surplus (CPF)		
h) CPF/GPF Account (Investment Made)	16,028,024	15,295,502
i) Interest Paid on CPF	765,157	1,245,711
Closing Balance		
I) Staff welfare fund		
a) SBI Saving A/c	763,295	863,962
II) Merit Scholarship Account		
a) SBI Saving A/c	103,992	35,613
III) Ex Employees Account		
a) SBI Saving A/c	38,990	82,081
IV) CPF/GPF Account		
a) SBI Saving A/c	58,923,382	5,302,370
Total E	**83,172,261**	**35,225,361**
	-	-
Total (A+B+C+D+E)	**2,069,162,952**	**1,590,024,989**

8/6/18
Deputy Registrar (Accounts)
National Institute of Technology
KURUKSHETRA-136119.

8/6/18
Registrar,
National Institute of Technology,
KURUKSHETRA-136119.

08/06/18
Director,
National Institute of Technology
KURUKSHETRA-136119