

**AUDIT REPORT
AND
AUDITED STATEMENT OF ACCOUNTS
FOR THE YEAR 2015-2016**

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AUDIT CERTIFICATE

1. We have audited the attached Balance Sheet of National Institute of Technology, Kurukshetra as on 31st March 2014, Income and Expenditure Account and Receipts and Payment Account for the year ended on that date under section 19(2) of the Comptroller and Auditor General's (Duties, Power & Conditions of Service) Act, 1971 read with Section 22 of the national Institute of Technology Act, 2007. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. This separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc Audit observation on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc. if any, are reported through inception reports/ CAG's Audit Reports separately.
3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material mis- statements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.
4. Base on our audit, we report that:
 - I. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - II. The Balance Sheet, Income and Expenditure Account dealt with by this report have been drawn in the Uniform Format of Accounts approved by Ministry of Finance nor in revised format of accounts prescribed by the Ministry of Human Resource development, Government of India for Central Educational Institutions.
 - III. In our opinion, proper books of accounts and other relevant records have been maintained by the National Institute of Technology, Kurukshetra in so far as it appears from our examination of such books.
- IV. We further report that:

A. Balance Sheet

A.1. Sources of Funds

A.1.1 Designated/ Earmarked Funds (Schedule-2): ₹ 100.22 crore

The above included consultancy income (in the shape of Institute Development Fund) generated by the Institute by way of providing consultancy services, testing of samples and construction materials amounting to Rs. 7.17 crore (Rs. 7.35 crore earned up to year 2014-15 less Rs. 0.18 crore utilized for payment of premium for providing facility of cash less insurance to its staff).

In the previous year's Separate Audit Report (SAR), it was pointed out that consultancy income should be taken as income instead of liability of the Institute. Accordingly, from the year 2015-16 the Institute credited the consultancy income of the year 2015-16 directly to Income & expenditure account. But, did not transfer the consultancy income lying in the Institute Development Fund to Corpus / Capital Fund.

This has resulted in overstatement of Designated / Earmarked / Funds and understatement of Corpus / Capital Fund by Rs. 7.17 crore.

A.1.2 Current Liabilities & Provisions (Schedule 3): Rs. 59.78 crore

The above head does not include Rs. 44.03 lakh on account of Municipal taxes for the year 2012-13 to 2015-16 payable to Municipal Committee, Kurukshetra. Out of Rs. 44.03 lakh demand notice of Rs. 22.02 lakh (Municipal Taxes for the year 2014-15 & 2015-16) was received on 27.03.2016 and for balance amount demand notice was yet to be received. Hence, The Institute should create a provision of Rs. 44.03 lakh in its accounts.

Non making of provision has resulted in to understatement of Current Liabilities & Provision and Overstatement of Excess of income over expenditure by Rs. 44.03 lakh.

A.2 Application of Funds

Current Assets (Schedule 7): Rs. 204.78 crore

A reference is invited to note at Sl. No. 7.1 in Notes of Accounts (Schedule – 24) which states that the “Employees Gratuity, Pension and Leave Encashment is a definite Benefit Plan but the Institute has not complied AS-15 in the defined Benefit Plan”. The Institute has shown accumulation of Rs. 34.53 crore on account of Gratuity Assets and Accumulated Leave Encashment Assets under Assets. The accumulations include provision of Rs. 6.38 crore made during the year 2015-16. However, actual expenditure of Rs. 1.00 crore on account of Gratuity and Leave Encashment has been charged on cash basis in the Income & Expenditure Account. The policy adopted by the Institute is incorrect as the provision of retirement benefits

like gratuity and leave encashment should be routed through Income & expenditure Account and balance of Income & Expenditure Account (either surplus or deficit) after provision of retirement benefit should be adjusted in Corpus Fund of the Institute. The payment on this account should be made from the accumulated provision of retirement benefit and not from the Income & Expenditure of current year.

**B. Income & Expenditure Account
Expenditure**

Staff Payments & Benefits (Schedule 15): Rs. 58.19 crore

The above does not include Rs. 17.74 lakh incurred on the account of premium for providing cash less medical insurance facility to the employees. This facility was being provided by the Institute at a cost of 1% of basic salary of its employees. The difference between actual premium paid and amount recovered from employees amounting to Rs. 17.74 lakh was borne by the Institute. Instead of charging the same into Income & expenditure Account, it had charged into Designated / Earmarked / Endowment Funds.

This has therefore resulted in to overstatement of excess Surplus and understatement of Designated / Earmarked / Endowment Funds by Rs. 17.74 lakh.

C. General

C.1. Notes to Accounts (Schedule 23) (4)

Up to the financial year 2014-15, the Institute was charging depreciation on various assets as per rates prescribed by Income Tax Department. From the financial year 2015-16, it has adopted new format of accounts issued by the Ministry of HRD, GoI. The rate of depreciation applicable on various assets was changed in new format of accounts. The Institute had not quantified the impact on Income & Expenditure Account due to change in rate of depreciation by way of notes to the accounts, as per the requirement of AS-1, issued by Institute of Chartered Accounts in India (ICAI). Hence the above note is deficient to that extent.

C.2. Investment of Employees Provident Fund

Ministry of Finance, GoI, notification F.No.5(88)/2006-PR dated 14 August 2008 prescribes the pattern of investment to be followed by Non-Government Provident Funds, as per which percentage of amount to be invested in Term Deposit Receipts issued by Scheduled Commercial Banks can't exceed 40. However, the Institute, out of total funds of Rs. 65.31 crore (Rs. 83.79 crore in Schedule 2 minus Rs. 18.48 crore in Schedule 8) in Employees Provident Fund had invested the whole funds of Rs. 65.31 crore i.e. 100% of its funds in Bank Term deposit.

This has resulted in contravention of the guidelines issued by the Ministry of Finance, Government of India. Similar point was also raised in previous Separate Audit Report but no compliance has been made in this regard.

C.3. Institute Development Fund / Student Fund

The Institute has shown the Institute Development Fund (Consultancy) Rs. 7.17 crore and Student Fund Rs. 9.26 crore in Designated / Earmarked Funds (Schedule 2). However, the Institute has not disclosed any Accounting policy indicated the purpose of creation, source and utilization of the two funds as mentioned above.

Further, assets created out of Institute Development Fund (Consultancy) have not been disclosed separately by the Institute in the Accounts. The records / registers maintained in respect of Fixed Assets created up to 31.03.2016, out of Institute Development Fund (Consultancy) have also not been shown to Audit in the absence of which accuracy / authenticity of the figures of these assets could not be verified in audit.

C.4. Format of Accounts

Ministry of HRD, Government of India issued a new format of accounts applicable on central higher educational institutions from the year 2015-16. During scrutiny of records, the following discrepancies were noticed: -

1. It had not attached Annexure – A, along with Schedule 7 (Current Assets) required under new format of accounts.
2. It had not attached Schedule – 15A (Employee Retirement & Terminal Benefits) with the accounts.
3. Scheme wise disclosure of all the Designated / Earmarked / Endowment Funds along with addition / deductions made during the year, Nature and form of Investments made from different type of funds was required under Schedule- 2A of the new format of accounts which was not done by the Institute.
4. As per Schedule 4 (Fixed Assets), assets and depreciation thereon should be shown separately along with gross block and accumulated depreciation but the Institute has shown only the opening balance of written down value of Assets and Depreciation for the current year only.

C.5. Internal Control System

Internal Control System was found to be deficient in the following areas:

- (i) The Institute has not prepared its Accounting Manual.
- (ii) The Institute has also not obtained any security deposits / fidelity guarantees in respect of employees handling valuables such as cash and stock. Further, there was no plan of rotation of duties of such employees.

- (iii) Fixed Assets registers though have been maintained by the various departments of the Institute, however, in order to exercise control over inter- department transfers and for depicting depreciation, a centralized Fixed Assets Register has not been maintained.
- (iv) Title Deed of the land of 292 acres is in the name of Principal, Regional Engineering College, Kurukshetra not been transferred in the name of Director, National Institute of Technology, Kurukshetra till date.

C.6. Internal Audit System

Institute has got its Internal Audit conducted through a firm of Chartered Accountants. However, Internal Audit Manual has not been formulated by the Institute during the year 2015-16.

C.7. Physical Verification of Fixed Assets

Physical Verification of Fixed Assets for the year 2015-16 was under progress.

C.8. Physical Verification of Fixed Inventory

Physical Verification of Inventory for the year 2015-16 was under progress.

C.9. Regularity in payment of Statutory Dues

The Institute has not paid Municipal Taxes to MC, Kurukshetra for the year 2012-13 to 2015-16.

D.1. Grant in Aid

The Institute received grant in aid of Rs. 122.00 crore (Plan- Non Recurring Rs. 53.00 crore and Non Plan- recurring Rs. 69.00 crore) during the year 2015-16, against which expenditure of Rs. 139.91 crore (Capital Expenditure Rs. 46.83 crore (Schedule 4), Revenue Expenditure of Rs. 93.08 crore) was incurred. Thus the Institute has incurred expenditure of Rs. 17.91 crore in excess of grant received.

TEQIP Scheme

Besides, out of the available funds of Rs. 5.70 crore of project of Technical Education Quality Improvement Programme (TEQIP) (including unspent balance of previous year Rs. 3.50 crore, grant received during the year Rs. 2.00 crore and internal income of Rs. 0.20 crore), the Institute could utilize a sum of Rs. 2.06 crore leaving an unspent balance of Rs. 3.64 crore.

D.2.

A scrutiny of records revealed that in schedule 3 (c) of annual accounts for the year 2015-16, the Institute has shown negative opening balances of Salary & General heads of Recurring Grant (GoI) at Rs. 39.06 crore and Rs. 24.75 crore respectively. Whereas as per the Utilization Certificates

(UCs) sent to MoHRD, Govt. of India it has shown minus balances at Rs. 32.73 crore and Rs. 2.82 crore respectively. Thus, there is a difference of Rs. 6.33 crore and Rs. 21.93 crore respectively. Reasons for the same may be intimated to audit.

D.3.

A scrutiny of records revealed that in schedule 3 (c) of annual accounts for the year 2015-16, the Institute has shown opening balance and internal income under TEQIP as Rs. 3.50 crore and 0.20 crore, respectively. Whereas in Utilization Certificates (UCs) sent to Govt. these have been shown as Rs. 3.44 crore and Rs. 0.15 crore, respectively. Reasons for the same may be intimated to audit.

Place: Chandigarh
Date: 06.11.2015

For and on behalf of the C&AG of India
Sd/-
Principal Accountant General (Audit)
(Central), Chandigarh

Annexure to Audit Report

1. Adequacy of Internal Audit System.

The Institute has got conducted Internal Audit through a firm of Chartered Accountants during the year 2014-15. The Internal Audit System is considered adequate and commensurate with size and activities of the Institute except that the Internal Audit Manual has not been formulated by the Institute.

2. Adequacy on Internal Control System

Internal Control System was found to be deficient in the following areas:

- (i) The Institute has not prepared its Accounting Manual;
- (ii) The Institute has also not obtained any security deposits/ fidelity guarantees in respect of employees handling valuables such as cash and stock. Further, there was no plan of rotation of duties of such employees.
- (iii) Fixed Assets registers though have been maintained by the various departments of the Institute, however in order to exercise control over inter- department transfers and for depicting depreciation, a centralized Fixed Assets Register has not been maintained.
- (iv) Title deed of the land of 292 acre is in the name of Principal, Regional Engineering College, Kurukshetra and has not been transferred in the name of Director, National Institute of Technology, Kurukshetra till to date.

3. Physical verification of Fixed Assets

Physical verification of Fixed Assets for the year 2014-15 has been conducted.

4. Physical verification of inventory

Physical verification of inventory the year 2014-15 has been conducted.

5. Regularity in payment of Statutory Dues

As per books of accounts the Institute was regular in depositing statutory dues.

-Sd-
Deputy Director

BALANCE SHEET

**NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA
BALANCE SHEET AS ON 31ST MARCH 2016**

₹ in Lacs

SOURCES OF FUNDS	Sch	Current Year						Previous Year
		MAIN	SCHEME	MCA	TEQIP-II	OTHER	Total	
CORPUS/CAPITAL FUND	1	30,048.03	104.04	1,953.07	370.39	-	32,475.53	32,399.53
DESIGNATED/EARMARKED/ ENDOWMENT FUNDS	2	10,022.17	-	-	-	-	10,022.17	8,843.05
CURRENT LIABILITIES AND PROVISIONS	3	5,352.16	132.77	54.61	365.10	73.71	5,978.35	5,119.65
TOTAL		45,422.37	236.81	2,007.68	735.49	73.71	48,476.06	46,362.23
APPLICATION OF FUNDS								
FIXED ASSETS	4							
Tangible Assets		17,385.19	91.54	359.85	370.39	-	18,206.97	17,948.95
Intangible Assets		-	-	-	-	-	-	-
Capital work-in-progress		7,033.09	-	-	-	-	7,033.09	3,055.26
INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS	5							
INVESTMENTS - OTHERS	6							
CURRENT ASSETS	7	18,314.42	140.56	1,597.94	353.58	71.59	20,478.09	13,969.57
LOANS , ADVANCES & DEPOSITS	8	2,689.67	4.71	49.89	11.53	2.11	2,757.91	11,388.46
TOTAL		45,422.37	236.81	2,007.68	735.49	73.71	48,476.06	46,362.24
SIGNIFICANT ACCOUNTING POLICIES	23							
CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS	24							

Sd/-
Director
National Institute of Technology
Kurukshetra

INCOME
&
EXPENDITURE
ACCOUNT

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

₹ in Lacs

INCOME	Sch	Current year						Previous Year
		Main	Scheme	MCA	TEQIP-II	Others	Total	
Academic Receipts	9	2,679.59	-	158.17	-	-	2,837.76	2,404.98
Grants / Subsidies	10	7,796.00	51.82	-	131.35	-	7,979.17	6,700.01
Income from Investments	11	1,537.37	6.83	103.28	18.54	-	1,666.01	635.22
Interest Earned	12	-	-	-	-	-	-	-
Other Incomes	13	398.91	-	0.54	1.53	-	400.98	2,437.99
Prior Period Income	14	-	-	-	-	-	-	-
TOTAL (A)		12,411.86	58.64	261.99	151.43	-	12,883.92	12,178.20
EXPENDITURE								
Staff Payments & Benefits	15	5,819.51	0.84	27.36	21.31	-	5,869.03	5,079.45
Academic expenses	16	1,140.97	21.03	-	107.00	-	1,269.00	1,045.14
Administrative & General Expenses	17	407.65	5.07	0.13	3.04	-	415.89	438.74
Transportation Expenses	18	14.42	-	-	-	-	14.42	12.12
Repairs & Maintenance	19	85.50	19.20	1.34	-	-	106.04	124.04
Finance Cost	20	329.57	-	-	-	-	329.57	2.85
Other Expenses	21	20.25	-	1.31	-	-	21.56	20.13
Prior Period Expenses	22	1,490.32	-	-	-	-	1,490.32	-
Depreciation	4	530.98	5.67	14.69	-	-	551.35	2,184.82
TOTAL (B)		9,839.18	51.82	44.83	131.35	-	10,067.19	8,907.28
Balance being excess of Income over Expenditure (A-B)		2,572.68	6.83	217.15	20.07	-	2,816.73	3,270.91
Transfer to Designated/Earmarked Fund		(767.23)	-	-	-	-	(767.23)	211.89
Others (Specify)		-	-	-	-	-	-	14.28
BALANCE BEING SURPLUS (DEFICIT) CARRIED TO CAPITAL FUND		3,339.91	6.83	217.15	20.07	-	3,583.96	3,044.74
Significant Accounting Policies	23							
Contingent Liabilities and Notes to Accounts	24							

Sd/-
Director
National Institute of Technology
Kurukshetra

SCHEDULES

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2016

SCHEDULE - 1 CORPUS / CAPITAL FUND

Particulars	Current year					₹ in Lacs
	Main A/c	Scheme	MCA	TEQIP-II	Total	Previous Year Total
Balance as at the beginning of the year	30,304.67	63.03	1,735.92	295.92	32,399.54	26,981.21
Add: Contribution towards Corpus/Capital Fund	-	-	-	-	-	-
Add: Grants From UGC,GOI to the extent utilized for capital Expenditure	4,404.00	34.19	-	74.47	4,512.65	2,373.58
Add: Assets Purchased out of Earmarked Funds	-	-	-	-	-	-
Add: Assets Purchased out of Sponsored Projects	-	-	-	-	-	-
Add: Other Additions	-	-	-	-	-	-
Add: Excess of Income over Expenditure from the I & E Account	3339.91	6.83	217.15		3,563.89	3,044.74
	-	-	-	-	-	-
Deduct: Deficit transferred from the Income & Expenditure Account	-	-	-	-	-	-
Deduct: Grant unrecoverable adjusted	(8,000.55)				(8,000.55)	
BALANCE AT THE YEAR END	30,048.03	104.04	1,953.07	370.39	32,475.53	32,399.53

Sd/-
Director
National Institute of Technology
Kurukshetra

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE- 2 DESIGNATED / EARMARKED / ENDOWMENT FUND

₹ in Lacs

	Opening Balance as on 01.04.2015	Additions to the funds	Other Income	Total	Utilization/Exp. Towards obj. of Fund during the Year				Closing Balance as on 31.03.2016
					Capital Exp.	Revenue Exp.	Refund/ Advance	Total	
(A) MAIN ACCOUNT									
1- Institute Development Fund (Consultancy)	734.97	-	-	734.97	-	17.96	-	17.96	717.01
2- Student Fund	772.26	246.86	-	1,019.13	-	92.99	-	92.99	926.14
3- CPF/GPF Account	7,271.76	2,083.25	(767.23)	8,587.77	208.76	-	-	208.76	8,379.02
Total (A)	8,779.00	2,330.11	(767.23)	10,341.87	208.76	110.95	-	319.70	10,022.17
(B) Other Accounts	64.05	7.89	1.82	73.76	-	0.05	-	0.05	73.71
Total (A+B)	8,843.05	2,337.99	(765.42)	10,415.63	208.76	111.00	-	319.75	10,095.88

Sd/-
Director
National Institute of Technology
Kurukshetra

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE- 3 CURRENT LIABILITIES AND PROVISIONS

₹ in Lacs

Particulars	Current Year					Previous Year
	Main	Scheme	MCA	TEQIP	Total	
A. CURRENT LIABILITIES						
1. Deposits from Staff		-	0.10	-	0.10	-
2. Deposits from Students	239.64	-	-	-	239.64	217.83
3. Sundry Creditors		-	-	-	-	-
a) For Goods & Services	0.13	-	-	-	0.13	2.08
b) Others		-	-	-	-	-
4. Deposits from others	87.93	-	-	0.64	88.57	98.90
5. Advances Received	505.35	-	51.18	-	556.53	485.62
6. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS):	-	-	-	-	-	-
a) Overdue	-	-	-	-	-	-
b) Others	176.52	-	-	-	176.52	58.12
7. Other Current Liabilities	-	-	-	-	-	
a) Salaries and Pension payable	168.24	-	0.12	-	168.36	
b) Receipts against sponsored projects	-	123.63	-	-	123.63	
c) Receipts against sponsored fellowships & scholarships	71.34	4.18	-	-	75.52	
d) Unutilized Grants	-	-	-	364.46	-	
e) Grants in advance	-	-	-	-	-	
f) Consultancy	186.81	-	-	-	186.81	
g) Other Liabilities	431.23	4.96	3.21	-	439.40	
TOTAL (A)	1,867.18	132.77	54.61	365.10	2,055.20	
B. PROVISIONS						
1. For Taxation	-	-	-	-	-	
2. Gratuity	1,698.30	-	-	-	1,698.30	
3. Superannuation/ Pension	-	-	-	-	-	
4. Accumulated Leave Encashment	1,754.74	-	-	-	1,754.74	
5. Expenses Payable	31.95	-	-	-	31.95	
TOTAL (B)	3,484.98	-	-	-	3,484.98	
TOTAL (A+B)	5,352.16	132.77	54.61	365.10	5,540.18	

Sd/-
Director
National Institute of Technology
Kurukshetra

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE - 3 (a) SPONSORED PROJECTS

₹ in Lacs

PARTICULARS	Opening Balance as on 01.04.2015	Receipts during the year	Total	Utilisation/Exp. Towards obj. of Fund during the Year				Closing Balances as on 31.03.2016
				Capital Exp.	Revenue Exp.	Refund/Advances	Total	
(A) Scheme A/C								
DST,SERB,NBHM etc.	51.33	158.31	209.63	34.19	51.82	-	86.01	123.63
	-	-	-		-		-	-
Total (A)	51.33	158.31	209.63	34.19	51.82	-	86.01	123.63

Schedule - 3 (b) SPONSORED FELLOWSHIP & SCHOLARSHIPS

PARTICULARS	Opening Balance as on 01.04.2015	Receipts during the year	Total	Utilized during the year	Closing Balances as on 31.03.2016
(A) MAIN ACCOUNT					
1) UGC,CSIR etc	-	14.84	14.84	11.74	3.10
2) Ministry.....	61.83	26.55	88.38	20.14	68.24
Total (A)	61.83	41.40	103.22	31.89	71.34
(B) Scheme Account					-
1) UGC			-		-
2) DST,SERB,NBHM etc.	-	39.55	39.55	35.37	4.18
Total (B)	-	39.55	39.55	35.37	4.18
(C) TEQIP Account - II					-
1) UGC					-
2) Ministry.....					-
Total (C)	-	-	-	-	-
Total (A+B+C)	61.83	80.95	142.77	67.25	75.52

Sd/-
Director
National Institute of Technology
Kurukshetra

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE – 3 (c) UNUTILIZED GRANTS FROM UGC, GOVERNMENT OF INDIA AND STATE GOVERNMENT

₹ in Lacs

Particulars	Opening Balance as on 01.04.2015	Additions to the funds	Other Income	Total	Utilization/Exp. Towards obj. of Fund during the Year				Closing Balances as on 31.03.2016
					Capital Exp.	Revenue Exp.	Refund/Advances/Transfer to Capital fund	Total	
(A) MAIN ACCOUNT									
1- Non Recurring Grant (GOI)									
(a) Capital Assets	(1,286.02)	4,404.00	-	3,117.98	4,404.00	-	(1,286.02)	3,117.98	-
(b) General	(333.13)	896.00	-	562.87	-	896.00	(333.13)	562.87	-
2- Recurring Grant (GOI)									
(a) Salary	(3,906.40)	4,800.00	-	893.60	-	4,800.00	(3,906.40)	893.60	-
(b) General	(2,475.00)	2,100.00	-	(375.00)	-	2,100.00	(2,475.00)	(375.00)	-
Total (A)	(8,000.55)	12,200.00	-	4,199.45	4,404.00	7,796.00	(8,000.55)	4,199.45	-
(B) TEQIP Account - II									
NPIU	350.21	200.00	20.07	570.28	74.47	131.35	-	205.82	364.46
Total (A+B)	(7,650.34)	12,400.00	20.07	4,769.73	4,478.47	7,927.35	(8,000.55)	4,405.27	364.46

Sd/-
Director
National Institute of Technology
Kurukshetra

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE - 4 FIXED ASSETS & DEPRICIATION

₹ in Lacs

FIXED ASSETS	Opening Balance as on 01.04.2015	Additions	Deductions	Total Amount	Rate	Depreciation for the year	Closing Balance as on 31.03.2016
(A) MAIN ACCOUNT							
1- Land Freehold	13.75	-	-	13.75	0%	-	13.75
2- Building	15,164.85	20.04	10.72	15,174.16	2%	303.48	14,870.67
3- Plant, Machinery & Equipment's	191.30	112.12	-	303.42	5%	15.17	288.25
4- Vehicle- Bus & Motor Van	17.74	-	-	17.74	10%	1.77	15.97
5- Vehicle - Cycle Rickshaw	0.10	-	-	0.10	10%	0.01	0.09
6- Furniture & Fixture	356.00	30.33	-	386.34	7.5%	28.98	357.36
7- Computer/Peripherals	173.89	349.75	-	523.64	20%	104.73	418.91
8- Electrical Appliances	1,286.48	166.09	39.06	1,413.52	5%	70.68	1,342.84
9- Library Books	29.83	26.35	-	56.18	10%	5.62	50.56
10- Tube well & Water Supply	27.32	-	-	27.32	2%	0.55	26.77
11- Other Fixed Assets	-	-	-	-	0%	-	-
TOTAL - (1)	17,261.26	704.69	49.78	17,916.17		530.98	17,385.19
13- Capital Work-in-progress	3,971.68	3,997.86	-	7,969.54	-	-	7,969.54
Transfer to Assets	916.42	20.04	-	936.46	-	-	936.46
(2) Net Work-in-progress	3,055.26	3,977.82	-	7,033.09	-	-	7,033.09
TOTAL (A) = (1+2)	20,316.53	4,682.51	49.78	24,949.26	-	530.98	24,418.27
(B) Scheme							
a) Plant, Machinery & Equipment	56.12	20.22	-	76.34	5%	3.82	72.53
b) Computer & Peripheral	0.95	3.46	-	4.41	20%	0.88	3.53
c) Library Books	0.24	0.38	-	0.62	10%	0.06	0.56
d) Electrical Appliances	1.00	10.05	-	11.04	5%	0.55	10.49
e) Furniture & Fixture	4.72	0.08	-	4.79	7.5%	0.36	4.43
TOTAL -B	63.03	34.19	-	97.22		5.67	91.54

(C) TEQIP-II							
a) Computer & Peripheral	66.69	-	-	66.69	-	-	66.69
b) Books & LRs	85.27	-	-	85.27	-	-	85.27
c) Plant, Machinery & Equipment	103.94	74.47	-	178.41	-	-	178.41
d) Furniture	11.18	-	-	11.18	-	-	11.18
e) Civil Work	28.85		-	28.85	-	-	28.85
TOTAL - C	295.92	74.47	-	370.39	-	-	370.39
(D) MCA A/c							-
a) Building	313.30	-	-	313.30	2%	6.27	307.04
b) Computer & Peripheral	1.04	31.01	-	32.05	20%	6.41	25.64
c) Electrical Appliances	4.88	5.06	-	9.93	5%	0.50	9.44
d) Furniture & Fixture	8.13	8.14	-	16.27	7.5%	1.22	15.05
e) Library Books	1.39	1.60	-	2.99	10%	0.30	2.69
TOTAL - D	328.73	45.81	-	374.54		14.69	359.85
GRAND TOTAL(A+B+C+D)	21,004.21	4,836.98	49.78	25,791.41		551.35	25,240.06

Sd/-
Director
National Institute of Technology
Kurukshetra

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE - 4 (a) PLAN

₹ in Lacs

FIXED ASSETS	Opening Balance as on 01.04.2015	Additions	Deductions	Total Amount	Rate	Depreciation for the year	Closing Balance as on 31.03.2016
(A) MAIN ACCOUNT							
1- Land Freehold	13.75	-	-	13.75	0%	-	13.75
2- Building	15,164.85	20.04	10.72	15,174.16	2%	303.48	14,870.67
3- Plant, Machinery & Equipment's	191.30	112.12	-	303.42	5%	15.17	288.25
4- Vehicle- Bus & Motor Van	17.74		-	17.74	10%	1.77	15.97
5- Vehicle - Cycle Rickshaw	0.10		-	0.10	10%	0.01	0.09
6- Furniture & Fixture	356.00	30.33	-	386.34	7.5%	28.98	357.36
7- Computer/Peripherals	173.89	349.75	-	523.64	20%	104.73	418.91
8- Electrical Appliances	1,286.48	166.09	39.06	1,413.52	5%	70.68	1,342.84
9- Library Books	29.83	26.35	-	56.18	10%	5.62	50.56
10- Tube well & Water Supply	27.32	-	-	27.32	2%	0.55	26.77
11- Other Fixed Assets	-	-	-	-	0%	-	-
TOTAL - (1)	17,261.26	704.69	49.78	17,916.17	-	530.98	17,385.19
13- Capital Work-in-progress	3,971.68	3,997.86		7,969.54	-		7,969.54
Transfer to Assets	916.42	20.04		936.46	-		936.46
(2) Net Work-in-progress	3,055.26	3,977.82	-	7,033.09	-		7,033.09
TOTAL (A) = (1+2)	20,316.53	4,682.51	49.78	24,949.26	-	530.98	24,418.27
(B) Scheme							
a) Plant, Machinery & Equipment	56.12	20.22	-	76.34	5%	3.82	72.53
b) Computer & Peripheral	0.95	3.46	-	4.41	20%	0.88	3.53
c) Library Books	0.24	0.38	-	0.62	10%	0.06	0.56
d) Electrical Appliances	1.00	10.05	-	11.04	5%	0.55	10.49
e) Furniture & Fixture	4.72	0.08	-	4.79	7.5%	0.36	4.43
TOTAL - B	63.03	34.19	-	97.22		5.67	91.54
(C) TEQIP-II							
a) Computer & Peripheral	66.69	-	-	66.69	-	-	66.69
b) Books & LR's	85.27	-	-	85.27	-	-	85.27
c) Plant, Machinery & Equipment	103.94	74.47	-	178.41	-	-	178.41
d) Furniture	11.18	-	-	11.18	-	-	11.18
e) Civil Work	28.85	-	-	28.85	-	-	28.85
TOTAL - C	295.92	74.47	-	370.39	-	-	370.39
GRAND TOTAL(A+B+C)	20,675.48	4,791.17	49.78	25,416.86		536.66	24,880.21

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE - 4 (D) OTHERS

₹ in Lacs

FIXED ASSETS	Opening Balance as on 01.04.2015	Additions	Deductions	Total Amount	Rate	Depreciation for the year	Closing Balance as on 31.03.2016
(A) MCA							
a) Building	313.30	-	-	313.30	2%	6.27	307.04
b) Computer & Peripheral	1.04	31.01	-	32.05	20%	6.41	25.64
c) Electrical Appliances	4.88	5.06	-	9.93	5%	0.50	9.44
d) Furniture & Fixture	8.13	8.14	-	16.27	7.5%	1.22	15.05
e) Library Books	1.39	1.60	-	2.99	10%	0.30	2.69
TOTAL - (A)	328.73	45.81	-	374.54		14.69	359.85

Sd/-
Director
National Institute of Technology
Kurukshetra

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE - 7 CURRENT ASSETS

SCHEDULE 7 - CURRENT ASSETS	Current Year						₹ in Lacs
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	Previous Year
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	(347.40)	-	-	-	-	(347.40)	11.25
b) SBI Saving A/c	11.80	0.10	3.85	38.15	7.39	61.29	130.90
c) IDBI Saving A/c	0.18	-	-	-	-	0.18	125.11
d) IDBI TDS Saving A/c	202.50	-	-	-	-	202.50	29.51
e) Term Deposit Accounts	14,994.31	140.45	1,594.09	315.42	64.20	17,108.48	10,756.79
5. Post Office- Saving Accounts	-	-	-	-	-	-	-
6. Gratuity Assets	1,698.30	-	-	-	-	1,698.30	1,493.39
7. Accumulated Leave Encashment Assets	1,754.74	-	-	-	-	1,754.74	1,422.61
TOTAL	18,314.42	140.56	1,597.94	353.58	71.59	20,478.09	13,969.57

Sd/-
Director
National Institute of Technology
Kurukshetra

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE - 8 LOANS / ADVANCE AND DEPOSITS

SCHEDULE 08 - LOANS, ADVANCES & DEPOSITS	Current Year						₹ in Lacs
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	Previous Year
1. Advances to employees: (Non- interest bearing)							
a) Salary						-	-
b) Festival						-	-
c) LTC						-	-
d) Medical Advance						-	-
e) Other (CPF)	1,848.18					1,848.18	1,717.73
2. Long Term Advances to employees: (interest bearing)						-	-
a) Vehicle Loan						-	-
b) Home Loan						-	-
c) Others (CPF)						-	-
3. Advances and other amounts recoverable in cash or in kind or for value to be received	0.01		0.25			0.26	100.50
						-	-
4. Prepaid Expenses						-	-
a) Insurance	5.59					5.59	0.06
b) Other expenses	143.24					143.24	32.50
5. Deposits						-	-
a) Telephone						-	-
b) Lease Rent						-	-
c) Electricity	58.70					58.70	58.70
d) AICTE, if applicable						-	-
e) MCI, if applicable						-	-
6. Income Accrued							
a) On Investments from Earmarked/ Endowment Funds						-	-
b) On Investments- Others						-	-
c) On Loans & advances						-	-
d) Term Deposit Accounts	628.64	4.71	49.64	11.53	2.11	696.63	778.42

e) Others (includes income due unrealized- ₹)	-					-	-
7. Other Receivable	-		-			-	-
a) Debit balances in Sponsored Projects	-		-			-	-
b) Debit balances in Fellowship & Scholarship	-		-			-	-
c) Grant Recoverable		-		-		-	8,700.55
d) Other receivables	5.31					5.31	-
8. Claims Receivables	-		-			-	-
TOTAL	2689.67	4.71	49.89	11.53	2.11	2,757.91	11388.46

Sd/-
Director
National Institute of Technology
Kurukshetra

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE - 9 ACADEMIC RECEIPTS

₹ in Lacs

ACADEMIC RECEIPTS	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
FEE FROM STUDENTS							
Academic							
1. Tuition fee	2,529.62	-	158.17	-	-	2,687.79	2,236.11
2. Admission fee	-	-	-	-	-	-	-
3. Enrolments fee	-	-	-	-	-	-	-
4. Library Admission fee	-	-	-	-	-	-	-
5. Laboratory fee	-	-	-	-	-	-	-
6. Art & Craft fee	-	-	-	-	-	-	-
7. Registration fee	-	-	-	-	-	-	-
8. Syllabus fee	-	-	-	-	-	-	-
TOTAL (A)	2,529.62	-	158.17	-	-	2,687.79	2,236.11
Examinations							
1. Admission test fee	-	-	-	-	-	-	-
2. Annual Examination fee	-	-	-	-	-	-	-
3. Mark sheet, certificate fee	-	-	-	-	-	-	-
TOTAL (B)	-	-	-	-	-	-	-
Other fees							
1. Identity card fee	-	-	-	-	-	-	-
2. fine/ Misc. fee	-	-	-	-	-	-	-
3. Transportation fee	0.38	-	-	-	-	0.38	-
4. Institute Development Fee	149.59	-	-	-	-	149.59	138.86
TOTAL (C)	149.97	-	-	-	-	149.97	138.86
Sale of Publications							
1. Sale of prospectus including admission forms	-	-	-	-	-	-	30.01
TOTAL (D)	-	-	-	-	-	-	30.01
GRAND TOTAL (A+B+C+D)	2,679.59	-	158.17	-	-	2,837.76	2,404.98

Sd/-
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National Institute of Technology
Kurukshetra

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE - 10 GRANT / SUBSIDIES

₹ in Lacs

GRANT/SUBSIDIES	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
1. Central Government	7,796.00	51.82	-	131.35	-	7,979.17	6,700.01
2. State Government (s)	-	-	-	-	-	-	-
3. Government Agencies	-	-	-	-	-	-	-
4. Institutions/ Welfare Bodies	-	-	-	-	-	-	-
5. International Organizations	-	-	-	-	-	-	-
6. Others	-	-	-	-	-	-	-
TOTAL	7,796.00	51.82	-	131.35	-	7,979.17	6,700.01

SCHEDULE - 11 INCOME FROM INVESTMENT

₹ in Lacs

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	1,533.30	5.87	102.70	17.34	7.65	1,666.85	635.22
3. Income accrued but not due on Term Deposits/Interest bearing advances to employees	-	-	-	-	-	-	-
4. Interest on Saving Bank Accounts	4.07	0.96	0.58	1.20	0.23	7.04	-
5. Other (Specify)	-	-	-	-	-	-	-
TOTAL	1,537.37	6.83	103.28	18.54	7.88	1,673.88	635.22

Sd/-
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Kurukshetra

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE - 12 INTEREST EARNED

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

SCHEDULE 13 OTHER INCOME

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	Year
A. Income from Land & Building							
1. Lease of Land/Khikha	0.07	-	-	-	-	0.07	0.01
2. License Fee	9.65	-	-	-	-	9.65	8.80
3. Shop etc.	8.99	-	-	-	-	8.99	7.57
4. Seat Rent	188.52	-	-	-	-	188.52	189.04
5. Electricity & water charges	0.47	-	-	-	-	0.47	0.28
Total (A)	207.71	-	-	-	-	207.71	205.69
B. Sale of Institute's publications	-	-	-	-	-	-	-
C. Income from holding events							
1. Gross Receipts form annual function /sports carnival	-	-	-	-	-	-	-
Less: Direct expenditure incurred on the annual function/sports carnival	-	-	-	-	-	-	-
2. Gross receipts from fetes	-	-	-	-	-	-	-
Less: Direct expenditure incurred on the fetes	-	-	-	-	-	-	-
3. Gross Receipts for educational tours	-	-	-	-	-	-	-
Less: Direct expenditure incurred on tours	-	-	-	-	-	-	-
4. Others (to be specified and separately disclosed)	-	-	-	-	-	-	-
TOTAL (C)	-	-	-	-	-	-	-

Continued Next Page

D. Others							
a) Income from Consultancy	109.87	-	-	-	-	-	-
b) RTI fees	0.04	-	-	-	-	-	-
c) Income from Royalty		-	-	-	-		
d) College Contribution Received	1.11	-	-	-	-	1.11	21.25
e) Deferred Govt. Grant	-	-	-	-	-	-	2,145.14
f) Income from Application forms (recruitments)	-	-	-	-	-	-	-
g) Misc. receipts (Tender form etc.)	34.07	-	0.54	1.53	0.01	36.16	50.58
h) Watch & Ward	46.09	-	-	-	-	46.09	15.33
i) Profit on sale/ disposal of assets	-	-	-	-	-	-	-
a) Owned Assets	-	-	-	-	-	-	-
b) Assets acquired out of grants, or received free of cost	-	-	-	-	-	-	-
j) Others (specify)	-	-	-	-	-	-	-
TOTAL (D)	191.19	-	0.54	1.53	0.01	83.36	2,232.30
TOTAL (A+B+C+D)	398.91	-	0.54	1.53	0.01	291.07	2,437.99

SCHEDULE – 14 PRIOR PERIOD INCOME

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	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-

Sd/-
Director
National Institute of Technology
Kurukshetra

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE - 15 STAFF PAYMENT & BENEFITS

₹ in Lacs

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	GRAND TOTAL	
a) Salaries & Wages							
i) Pay & DA of Faculty Staff	2,433.16	-	27.36	-	-	2,460.52	2,109.20
ii) Pay & DA of Non-Faculty Staff	920.00	-	-	-	-	920.00	778.84
iii) Leave Salary Contribution	1.24	-	-	-	-	1.24	0.14
iv) Pension	1,082.29	-	-	-	-	1,082.29	996.29
v) Salary of Contractual Staff	10.11	-	-	4.06	-	14.16	51.39
vi) Wages For Outsourcing Services	759.43	-	-	-	-	759.43	571.47
vii) Salary and Wages MBA	24.06	-	-	-	-	24.06	23.51
b) Allowances & Bonus	176.35	-	-	-	-	176.35	154.54
c) Contribution to Provident Fund/NPS	160.35	-	-	-	-	160.35	26.30
d) Staff Welfare Expenses	0.91	-	-	17.25	-	18.16	0.94
e) Retirement & Terminal Benefits	100.96	-	-	-	-	100.96	210.32
f) LTC Facility	58.75	-	-	-	-	58.75	71.17
g) Medical Facility	40.85	-	-	-	-	40.85	32.66
h) Children Education Allowance	32.63	-	-	-	-	32.63	35.27
i)TA/DA expenses	17.52	0.84	-	-	-	18.36	16.95
j) Other (Liveries)	0.91	-	-	-	-	0.91	0.46
TOTAL	5,819.51	0.84	27.36	21.31	-	5,869.03	5,079.45

Sd/-
Director
National Institute of Technology
Kurukshetra

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE - 16 ACADEMIC EXPENSES

₹ in Lacs

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	GRAND TOTAL	
a) Library Expenses	1.24	-	-	-	-	1.24	-
b) Field work/ Participation	-	-	-	11.59	-	11.59	2.70
c) Seminar/ Workshop	39.90	-	-	0.33	-	40.22	182.29
d) Payment to visiting faculty	-	-	-	-	-	-	-
e) Examination	-	-	-	-	-	-	-
f) Student Welfare Expenses	2.46	-	-	0.64	-	3.10	3.00
g) Admission Expenses	-	-	-	-	-	-	-
h) Convocation Expenses	11.65	-	-	-	-	11.65	0.05
i) Publication	-	-	-	-	-	-	-
j) Stipend/ means-cum-merit scholarship	996.87	21.03	-	93.68	-	1,111.59	731.07
k) Subscription Expenses	88.11	-	-	-	-	88.11	126.02
l) Other (Specify)	0.74	-	-	0.76	-	1.50	-
TOTAL	1,140.97	21.03	-	107.00	-	1,269.00	1,045.14

Sd/-
Director
National Institute of Technology
Kurukshetra

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE - 17 ADMINISTRATIVE & GENERAL EXPENSES

₹ in Lacs

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
A) Infrastructure							
a) Electricity & Power Expenses	241.18	-	-	-	-	241.18	289.10
b) Water Charges	-	-	-	-	-	-	-
c) Insurance	-	-	-	-	-	-	1.33
d) Rent, Rates & Taxes (including property tax)	-	-	-	-	-	-	22.20
B) Communication	-	-	-	-	-	-	-
e) Postage & Telegram	4.13	-	-	-	-	4.13	3.49
f) Telephone & Internet Charges	54.74	-	-	-	-	54.74	38.28
C) Others	-	-	-	-	-	-	-
g) Printing & Stationery	11.75	0.01	0.03	-	-	11.79	10.78
h) Departmental Operating Cost	22.98	-	-	-	-	22.98	20.56
i) Auditor Remuneration	3.64	-	-	-	-	3.64	-
j) Hospitality	17.50	-	-	-	-	17.50	13.86
k) Professional Charges	14.40	-	-	0.32	-	14.72	12.39
l) Advertisement & Publicity	11.69	0.84	-	-	-	12.53	19.17
m) Magazine & Journals	0.52	-	0.02	-	-	0.54	1.87
n) Other (NCC, Other Admin Expenses)	25.11	4.22	0.08	2.73	0.05	32.19	5.71
TOTAL	407.65	5.07	0.13	3.04	0.05	415.94	438.74

Sd/-
Director
National Institute of Technology
Kurukshetra

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE - 18 TRANSPORTATION EXPENSES

₹ in Lacs

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
1. Vehicles (owned by educational institution)							
a) Running Expenses	2.77	-	-	-	-	2.77	2.18
b) Repair & Maintenance	10.42	-	-	-	-	10.42	9.94
c) Insurance Expenses	1.23	-	-	-	-	1.23	-
2. Vehicles taken on rent or lease	-	-	-	-	-	-	-
a) Rent/ Lease Expenses	-	-	-	-	-	-	-
3. Vehicle (Taxi) hiring expenses	-	-	-	-	-	-	-
TOTAL	14.42	-	-	-	-	14.42	12.12

SCHEDULE - 19 REPAIR MAINTENANCE

₹ in Lacs

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
a) Building	43.36	-	-	-	-	43.36	58.75
b) Furniture & Fixtures	8.53	-	-	-	-	8.53	13.06
c) Plant & Machinery	-	-	-	-	-	-	-
d) Office Equipment	0.21					0.21	27.35
e) Computers	15.63	5.24	1.34				
f) Laboratory & Scientific equipment							
g) Audio Visual equipment							
h) Cleaning Material & Services	0.16	13.96	-	-	-	14.12	16.97
i) Book binding charges							
j) Gardening	6.25						
k) Estate Maintenance	2.92						
l) Other (Water Supply & Disposal)	8.44	-	-		-	8.44	7.90
TOTAL	85.50	19.20	1.34	-	-	74.66	124.04

Sd/-
Director
National Institute of Technology
Kurukshetra

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

SCHEDULE - 20 FINANCE COST

₹ in Lacs

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
a) Bank Charges	1.05	-	-	-	-	1.05	0.76
b) Other (CPF)	328.52	-	-	-	-	328.52	2.10
TOTAL	329.57	-	-	-	-	329.57	2.85

SCHEDULE - 21 OTHER EXPENSES

₹ in Lacs

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)	20.25	-	1.31	-	-	21.56	20.13
TOTAL	20.25	-	1.31	-	-	21.56	20.13

SCHEDULE - 22 PRIOR PERIOD EXPENSES

₹ in Lacs

Particulars	Current Year						Previous Year
	MAIN	SCHEME	MCA	TEQIP-II	OTHERS	TOTAL	
a) Establishment expenses	248.46	-	-	-	-	248.46	-
b) Academic expenses	-	-	-	-	-	-	-
c) Other Expenses	1,241.85	-	-	-	-	1,241.85	-
TOTAL	1,490.32	-	-	-	-	1,490.32	-

Sd/-
Director
National Institute of Technology
Kurukshetra

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.

2. REVENUE RECOGNITION:

- Fees from students (except tuition fees), sale of admission Forms, Royalty and interest on Saving Bank account 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 Investment 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 an 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%
2.	Site Development	0%
3.	Building	2%
4.	Roads & Bridges	2%
5.	Tube wells & Water Supply	2%
6.	Sewerage & Drainage	2%
7.	Electrical installation and equipment	5%
8.	Plant & Machinery	5%
9.	Scientific & Laboratory equipment	8%
10.	Office Equipment	7.5%
11.	Audio Visual Equipment	7.5%
12.	Computer & Peripherals	20%
13.	Furniture, Fixtures & Fittings	7.5%
14.	Vehicles	10%
15.	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 by the institution are separately disclosed in the Notes on accounts.

Assets, the individual value of each of which is Rs. 2000 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 investment 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.

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 are 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. 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.
- Negative Balance of recoverable grant in respect of previous years have been adjusted from Corpus fund.

11. 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.

12. 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.

13. 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.

14. PRIOR PERIOD ADJUSTMENTS:

Expenses/Income pertaining to previous years are booked in the current year under the natural heads and disclosed by way of specified Schedule.

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 or 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 nor disclosed.

NATIONAL INSTITUTE OF TECHNOLOGY, KURUKSHETRA

SCHEDULE 24

NOTES FORMING PART OF THE ACCOUNTS

1. CONTINGENT LIABILITIES:

	(₹ in Lakhs)	
	31.03.16	31.03.15
i) Court Case filed against the Institution, by former / present employees etc.	24.08	33.99
ii) Letters of credit established by the Bank on behalf of the Institution and outstanding	----	----
iii) Disputed demands in respect of Municipal Taxes etc.	11.01	11.01

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 31.03.16 (Previous year Rs NIL Crores).

3. FIXED ASSETS:

Addition in the year 2015 - 16 to Fixed Assets in Schedule 4 of Rs. 4,836.98 (Rs. in Lakh) include Assets purchased out of Plan Funds Rs. 4,791.17 (Rs in Lakh), Non-Plan Funds (Rs Nil) and Library Books and other assets of the value of Rs 45.81 (Rs in Lakh) gifted to the Institution. The Assets have been set up by credit to Capital fund.

In the Balance sheet as at 31.03.2016 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. 4,836.98 (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 Rs. 88,57,179/- only towards unclaimed deposits, prior to the Financial Year Rs. **Nil** was transferred to Revenue Account and accounted as Miscellaneous Income for the year 2015 – 16.

5. EXPENDITURE IN FOREIGN CURRENCY:

a. Travel	NIL
b. Foreign Drafts for import of chemicals etc.	NIL
c. Other	NIL

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, Pension and Leave Encashment is a defined Benefit Plan but National Institute of Technology is not complied 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 Previous year figures have been re-grouped and re-classified wherever considered necessary to make them comparable with those of the current year.

7.6 Schedule 1 to 24 are annexed to and form an integral part of the Balance Sheet at 31st March 2016 and the Income & Expenditure account for the year ended on that date.

RECEIPT

&

PAYMENT ACCOUNT

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2016

RECEIPTS	Current Year Amount (₹)	Previous Year Amount (₹)
A- Main Account		
Opening Balance		
a) Bank Balances	17,240,582	148,313,325
i) SBI Current A/c (Main)	1,124,931	121,340,432
ii) IDBI Saving A/c (SAF)	12,511,334	11,111
iii) IDBI Saving A/c (TDS)	2,951,184	8,682,970
iv) SBI Saving A/c (CPF)	653,133	18,278,811
Grants Received from GOI		
a) Non Plan Grant	730,000,000	200,000,000
b) Plan Grant for Fixed Assets	526,686,736	30,433,384
c) Plan Grant for General	33,313,264	35,240,000
Interest Received		
a) Bank Deposit and FDR	163,594,101	34,089,812
Income from Fees		
a) Tuition Fees	244,608,782	209,022,748
b) Water Charges	47,291	28,443
c) RTI Fee	4,450	2,496
d) License Fee	963,197	879,418
e) Misc. Income	2,500,615	3,980,322
Other Income		
a) Sale of Prospectus		3,000,771
b) Income from Vehicles	37,660	31,214
c) Lease of Land	7,496	550
d) Income form Xerox	27,000	25,200
e) Sale of Tender Forms	31,500	96,025
f) Income from Rent	899,344	756,718
g) Seat Rent	18,852,475	18,841,863
h) Guest House Charges	835,148	778,023
i) Watch & Ward	2,666,000	1,514,904

PAYMENTS	Current Year Amount (₹)	Previous Year Amount (₹)
A- Main Account		
Expenses		
a) Establishment Expenses	555,935,752	470,231,106
b) Academic Expenses	88,736,694	47,511,362
c) Administrative Expenses	47,604,710	50,346,220
d) Transportation Expenses	277,460	278,200
e) Repair & Maintenance	17,114,234	11,205,152
f) Prior Period Expenses	24,846,257	-
Loan and Advance		
a) Advance to CPWD	401,129,066	231,490,368
b) CPF Loan	13,079,700	11,677,870
c) Advance to Staff	-	-
Any Other Payments		
a) Current Liabilities	40,453,194	82,757,769
b) Sundry Debtors	123,198	24,750
c) TDS Receivable	511,481	-
d) Addition to Fixed Assets	34,952,118	45,079,782
e) Investment Made	583,607,753	69,112,858
f) Prepaid Expenses	14826666	5596

RECEIPTS	Current Year Amount (₹)	Previous Year Amount (₹)
Other Receipts		
a) Reserve & Surplus	13,592,208	319,945,516
b) IDF (Student)	14,214,014	13,882,017
c) IDF (Consultancy)	10,984,390	-
d) CPF/ NPS	28,799,700	13,974,061
e) Employees/Ex-Employee	-	2,124,805
Total A	1,809,905,953	1,036,961,615
B - Scheme Account		
Opening Balance		
a) SBI Saving A/c	2,198,153	3,529,108
Receipts		
a) Grant Received	16,053,154	4,632,690
b) Interest Received on deposits	346,112	91,610
c) Misc. Income	-	222,487
d) FDR Matured	-	-
e) Misc. Recovery & Payments	481,557	25,000
Total B	19,078,976	8,500,895

PAYMENTS	Current Year Amount (₹)	Previous Year Amount (₹)
Closing Balances		
Bank Balances		
i) SBI Current A/c (Main)	(34,739,695)	1,124,931
ii) IDBI Saving A/c (SAF)	17,993	12,511,334
iii) IDBI Saving A/c (TDS)	20,249,611	2,951,184
iv) SBI Saving A/c (CPF)	1,179,761	653,133
Total A	1,809,905,953	1,036,961,615
	-	-
B - Scheme Account		
Payments		
a) Establishment Expenses	84,492	444,221
b) Academic Expenses	1,678,662	769,312
c) Administrative Expenses	504,546	891,234
d) Transportation Expenses	-	-
e) Repair & Maintenance	1,914,219	205,906
f) Endowment Fund	222,487	-
g) Investment Made	11,245,334	2,800,000
h) Loans & Advances	-	-
i) Addition in Fixed Assets	3,418,830	1,192,069
Total B	19,078,976	8,500,895

RECEIPTS	Current Year Amount (₹)	Previous Year Amount (₹)
C - TEQIP - II Account		
Opening Balance		
a) SBI Saving A/c	3,805,613	1,891,242
Receipts		
a) Grant Received from GOI	20,000,000	15,000,000
b) Earnest Money	-	-
c) Interest Received on Deposits	1,340,523	1,365,419
d) Misc. Income	146,578	40,000

PAYMENTS	Current Year Amount (₹)	Previous Year Amount (₹)
C - TEQIP - II Account		
Payments		
a) Assistantship	9,368,483	7,401,218
b) Incremental Operation Cost	671,689	509,751
c) Academic Support to Weak Student	63,750	106,670
d) Faculty & Staff Development	1,619,732	2,249,023
e) Industry Institute Interaction	63,674	54,215
f) I.M.C.E	32,500	113,639
g) Research & Development	1,106,611	202,232
h) Addition to Fixed Assets	7,446,564	7,751,989

e) Investment Matured	-	-
f) Loan & Advances	9,890,578	14,811,308
Total C	35,183,292	33,107,969
D- MCA Account		
Opening Balance		
i) SBI Saving A/c (MCA)	922,638	869,040
Receipts		
a) Interest Received on Deposits	9,482,538	8,240,985
b) Misc. Income	53,944	232,094
c) Tuition Fees	20,935,323	18,946,370
Current Liabilities		
a) Misc. Recovery & Payments	295,119	-
b) Student Security	-	-
Total D	31,689,562	28,288,489

i) Investment Made	10,841,485	10,911,261
j) Current Liabilities	153,640	2,358
Closing Balance		
a) SBI Saving A/c	3,815,164	3,805,613
Total C	35,183,292	33,107,969
	-	-
D- MCA Account		
Expenses		
a) Establishment Expenses	2,724,304	1,966,250
b) Administrative Expenses	278,348	57,170
Any Other Payments		
a) Current Liabilities	-	331,558
b) Investment Made	23,720,649	24,839,475
c) Addition to Fixed Assets	4,581,151	168,289
d) Advance to Staff	-	3,109
Closing Balances		
i) SBI Saving A/c (MCA)	385,110	922,638
Total D	31,689,562	28,288,489

RECEIPTS	Current Year Amount (₹)	Previous Year Amount (₹)
E - Other Account		
Opening Balance		
Staff welfare fund		
a) SBI Saving A/c	442,500	339,989
Merit Scholarship Account		
a) SBI Saving A/c	35,877	208,876
Ex Employees Account		
a) SBI Saving A/c	32,270	31,037
Amount Received		
a) FDR Matured	5,667,040	-
b) Interest Earned on Deposits	804,031	235,745

PAYMENTS	Current Year Amount (₹)	Previous Year Amount (₹)
E - Other Account		
a) Staff welfare fund(Investment Made)	719,617	-
b) Merit Scholarship A/c (Investment Made)	1,463,019	200,000
c) Ex Employees Account (Investment Made)	4,237,690	1,416,004
d) Payment to Ex Employee	-	100,000
e) Scholarship Paid to Students	5,000	5,000
Closing Bank Balance		
I) Staff welfare fund		
a) SBI Saving A/c	644,926	442,500
II) Merit Scholarship Account		
a) SBI Saving A/c	60,218	35,877

c) Amount transferred from Main A/c	181,640	1,416,004
d) TDS Refund	-	-
e) Misc. Income	1,000	-
Total E	7,164,358	2,231,651
Total (A+B+C+D+E)	1,903,022,142	1,109,090,619

III) Ex Employees Account		
a) SBI Saving A/c	33,888	32,270
Total E	7,164,358	2,231,651
	-	-
Total (A+B+C+D+E)	1,903,022,142	1,109,090,619