

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND**ANNUAL FINANCIAL STATEMENT****2015-16****PREFACE**

The Institute has implemented the formats, re-classification of Assets, revised rates and Method of depreciation contained in the government of India, Ministry of Human Resources Development letter no.29-4/2012-IFD dated 17th April, 2015

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND

INDEX 2015-16

Sr. No	PARTICULARS	Page No.
1	BALANCE SHEET 2015-2016	1
2	INCOME & EXPENDITURE ACCOUNT 2015-2016	2
3	SCHEDULE 1 CORPUS FUND	3
4	SCHEDULE 1.1 CAPITAL FUND	4
5	SCHEDULE-2-DESIGNATED / EARMARKED / ENDOWMENT FUND SUMMARY	5 & 6
6	SCHEDULE- 2.1 DESIGNATED & EARMARK FUND	7
7	SCHEDULE 2.2 PLAN GRANT LIABILITY FOR ASSETS	8
8	SCHEDULE 2.3 EARMARKED FUNDS PLAN GRANTS	9
9	SCHEDULE 3 CURRENT LIABILITIES & PROVISION	10
10	SCHEDULE 4 FIXED ASSETS	11
11	SCHEDULE 5 : INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS/	12 & 13
12	SCHEDULE 7- CURRENT ASSEST	14 & 15
13	SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS	16
14	SCHEDULE 9- ACADEMIC RECEIPTS	17
15	SCHEDULE 10- GRANTS / SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)	18
16	SCHEDULE 11- INCOME FROM INVESTMENTS	19
17	SCHEDULE 12: INTEREST EARNED	20
18	SCHEDULE 13 - OTHER INCOME	21
19	SCHEDULE 14 - PRIOR PERIOD INCOME	22
20	SCHEDULE 15 - STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)	23
21	SCHEDULE 16 - ACADEMIC EXPENSES	24
22	SCHEDULE 17- ADMINISTRATIVE AND GENERAL EXPENSES	25
23	SCHEDULE 18 - TRANSPORTATION EXPENSES	26
24	SCHEDULE 19 - REPAIRS & MAINTENANCE	27
25	SCHEDULE 20 - FINANCE COSTS	28
26	SCHEDULE 21- OTHER EXPENSES	29
27	SCHEDULE 22: PRIOR PERIOD EXPENSES	30
28	RECEIPTS AND PAYMENTS ACCOUNT	31 & 32

NAME OF ENTITY : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
BALANCE SHEET OF INSITUTE AND R&D FUNDS AS ON 31ST MARCH, 2016

		(Rs. In Lakhs)	
	Schedule	Current Year	Previous year
SOURCES OF FUNDS			
CORPUS/CAPITAL FUND	1	1,657.74	1018.39
DESIGNATED/EARMARKED/ENDOWMENT FUNDS	2	5,657.44	4675.32
R&D AND PROJECTS	2	52.11	-
CURRENT LIABILITIES & PROVISIONS	3	425.63	354.00
TOTAL		7,792.93	6047.71
APPLICATION OF FUNDS			
FIXED ASSETS	Schedule	Current Year	Previous year
Tangible Assets	4	2,635.21	2,016.78
Intangible Assets		21.05	348.65
Capital Works-In-Progress		852.92	840.32
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	5	-	-
Long Term		-	-
Short Term		3,293.54	2,168.83
INVESTMENTS - OTHERS	6	-	-
CURRENT ASSETS	7	199.81	248.57
R&D AND PROJECTS	7	52.12	-
LOANS,ADVANCES & DEPOSITS	8	738.29	424.56
TOTAL		7,792.93	6,047.71

SIGNIFICANT ACCOUNTING POLICIES
CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

23
24

REGISTRAR
(Off. Subjevt. Charge)
Registrar/Registrar
National Institute of Technology
UTTARAKHAND
08 th APRIL 2016

DIRECTOR
(Off. Subjevt. Charge)
(Prof. H. T. Thorat)
Director/Director
National Institute of Technology
UTTARAKHAND

NAME OF ENTITY : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 2015-16

Particulars	Schedule	Current year	Previous year
INCOME			
Academic Receipts	9	467.94	302.34
Grants / Subsidies	10	1,280.14	908.87
Income from investments	11	-	-
Interest earned	12	-	-
Other Income	13	4.51	18.14
Prior Period Income	14	-	-
TOTAL (A)		1,752.59	1,229.35
EXPENDITURE			
Staff Payment & Benefits (Establishment Expenses)	15	754.61	505.56
Academic Expenses	16	50.07	18.33
Administrative and General Expenses	17	429.64	315.91
Transportation Expenses	18	21.53	17.89
Repairs & Maintenance	19	24.28	51.12
Finance costs	20	-	-
Depreciation	4	-	-
Other Expenses	21	-	-
Prior Period Expenses	22	-	-
TOTAL (B)		1,280.14	908.81
Balance being excess of Income over Expenditure (A-B)		472.45	320.54
Transfer to / From Designated Fund			
Building fund			
Others (specify)			
Balance being Surplus / (Deficit) Carried to :			
Capital Fund		1,72,45,153	
Corpus Fund		3,00,00,000	

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DIRECTOR
(In-charge of Acad.)
(Prof. H. T. Thoral)
Registrar/Director
National Institute of Technology, Uttarakhand

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REGISTRAR
(In-charge of Acad.)
(Prof. H. T. Thoral)
Registrar/Director
National Institute of Technology, Uttarakhand
08 th APRIL 2016

NAME OF ENTITY : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st MARCH, 2016

SCHEDULE-1 CORPUS

Particulars	Rs. In Lakhs	
	Current Year	Previous Year
Balance at the beginning of the year	593.23	139.38
Add: Contributions towards Corpus/Capital Fund		
Add: Other Additions	161.55	250.00
Add: Excess of Income over expenditure transferred from the Income & Expenditure Account	300.00	203.85
Total	1,054.78	593.23
(Deduct) Deficit transferred from the Income & expenditure Account		
Balance at the year end	1,054.78	593.23


REGISTRAR
 (CA, Subodh Singh)
 १०१३३३/१००१३३३३
 UTTARAKHAND
 08 th APRIL 2016



DIRECTOR
 (Prof. H. T. Throat)
 १०१३३३/१००१३३३३३३
 UTTARAKHAND

NAME OF ENTITY : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016

SCHEDULE -I.1 CAPITAL FUND

Particulars	Rs. In Lakhs	
	Current Year	Previous Year
Balance at the beginning of the year	425.16	353.85
Reserves and Provision	5.35	71.31
Additions	6.86	
Deduction	1.51	
Add: Excess of Income over expenditure transferred from the Income & Expenditure Account	172.45	
Total	602.97	425.16
(Deduct) Deficit transferred from the Income & expenditure Account		
Balance at the year end	602.97	425.16


REGISTRAR
(Civil, Subordinate Staff)
To the Director, NIT, Uttarakhand
UTTARAKHAND
08 th APRIL 2016


DIRECTOR
(Prof. H. T. Thorak)
To the Registrar, NIT, Uttarakhand

NAME OF ENTITY: NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016

SCHEDULE-2-DESIGNATED / EARMARKED / ENDOWMENT FUND

	Rs. In Lakhs				
	2.1	2.2	2.3	Current year	Previous Year
Balance B/F				4665.02	3708.21
Add. Receipts during the year	65.99	3205.76	1393.27	2663.40	3259.45
	59.98	303.42	2300.00	7328.43	6967.66
Total (a)	125.97	3509.18	3693.27		
Less Refunds					
Less : Utilized for Revenue Expenditure	34.80	-	1280.14	1314.94	1504.24
Less : Utilized for Capital Expenditure			356.05	356.05	798.40
Total (b)	34.80	-	1636.19	1670.99	2302.64
Unused carried forward (a-b)	91.17	3509.18	2057.09	5657.44	4665.02
R & D				10.30	
Total				5657.44	4675.32


REGISTRAR
 (अ. व. अ. अ. अ.)
 (Col. Subje. In-charge)
 Registrar/Registrar
 To the Director/NIT, Uttarakhand
UTTARAKHAND
 08th APRIL 2016


DIRECTOR
 (अ. व. अ. अ. अ.)
 (Prof. H. T. Thapar)
 Director/Director
 To the Registrar/NIT, Uttarakhand

NAME OF ENTITY : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016

SCHEDULE-2 DESIGNATED / EARMARKED / ENDOWMENT FUNDS OF R&D /PROJECT ACCOUNT

Particulars	Rs. In Lakhs			
	SDPC (IMN)	SERB (SRD)	SMPD (SB)	Total
A.				
a) Opening balance	10.30	-	-	10.30
b) Additions during the year	13.60	13.60	16.95	44.15
c) Income from investment made of the funds	-	-	-	-
d) Accrued Interest on investments/ Advances	-	-	-	-
e) Interest on Savings Bank a/c	-	-	-	-
f) Other additions (Specify nature)	-	-	-	-
Total (A)	23.90	13.60	16.95	54.45
B.				
Utilisation/Expenditure towards objectives of funds				
i) Capital Expenditure	-	-	-	-
ii) Revenue Expenditure	2.10	-	0.24	2.34
Total (B)	2.10	-	0.24	2.34
Closing balance at the year end (A-B)	21.80	13.60	16.71	52.11
Represented by				
Cash And Bank Balances				
Investments				
Interest accrued but not due				
Total	-	-	-	-

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DIRECTOR
(Prof. H. T. Thapar)

Director

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REGISTRAR
(Dr. Subimal Singh)
Registrar
To the UTTARAKHAND
08th APRIL 2016

NAME OF ENTITY : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2016

SCHEDULE-2.1 DESIGNATED / EARMARKED / ENDOWMENT FUNDS

Particulars	Student Activity Fund	Alumni Asso. Fund	Fund wise Breakup			Total		
			DASA Fund	Medical contribution Fund	NMEICT	CSAB	Current Year	Previous Year
A.								
a) Opening balance	49.15	3.79	2.00	2.47	7.93	0.65	65.95	41.96
b) Additions during the year	48.91	1.46	-	3.63	-	6.00	59.98	65.05
c) Income from investment made of the funds	-	-	-	-	-	-	-	-
d) Accrued Interest on investments / Advances	-	-	-	-	-	-	-	-
e) Interest on Savings Bank a/c	-	-	-	-	-	-	-	-
f) Other additions (Specify nature)	-	-	-	-	-	-	-	-
Total (A)	98.05	5.25	2.00	6.10	7.93	6.65	125.97	107.01
B.								
Utilisation/Expenditure towards objectives of funds								
iii) Capital Expenditure	-	-	-	-	-	-	-	-
ii) Revenue Expenditure	31.05	0.34	-	-	-	3.42	34.80	41.02
Total (B)	31.05	0.34	-	-	-	3.42	34.80	41.02
Closing balance at the year end (A-B)	67.00	4.91	2.00	6.10	7.93	3.23	91.17	65.99

NOTE- CLIFFESTO -2016 ADJUSTED WITH STUDENT ACTIVITY FUND

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DIRECTOR
(Dr. V.V. Sh. Sharma)
(Prof. H. T. Tharwat)
HOD/In-charge

To the Registrar, IIT, Uttarakhand

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REGISTRAR
(Col. Subodh Ghosh)
Registrar/In-charge
To the Registrar, IIT, Uttarakhand
08 th APRIL 2015

NAME OF ENTITY: NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016

SCHEDULE 2.2 PLAN GRANT LIABILITY FOR ASSETS

	Rs. In Lakhs	
	Current year	Previous Year
A. Plan Grants: Government of India		
Balance B/F	3205.76	2951.71
Add. Receipts during the year	303.42	798.40
Total (a)	3509.18	3750.11
Less Refunds		
Less : Utilized for Revenue Expenditure	-	544.35
Less : Utilized for Capital Expenditure	-	
Total (b)	-	544.35
Unutilized carried forward (a-b)	3509.18	3205.76


REGISTRAR
 (विद्यालय प्रमुख/विद्ययालय प्रमुख)
 (Col. Subje. Group)
 Registrar/Registrar
 To the **UTTARAKHAND**
08 th APRIL 2016


DIRECTOR
 (विद्यालय प्रमुख/विद्ययालय प्रमुख)
 (Prof. H. T. Thakral)
 Director/Director
 To the **UTTARAKHAND**

NAME OF ENTITY: NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016

SCHEDULE 2.3 EARMARKED FUNDS PLAN GRANT

	Rs. In Lakhs	
	Current year	Previous Year
A. Plan Grants: Government of India		
Balance B/F	1393.27	714.54
Add: Receipts during the year	2300.00	2396.00
Total (a)	3693.27	3110.54
Less Refunds		
Less : Utilized for Revenue Expenditure	1280.14	918.87
Less : Utilized for Capital Expenditure	356.05	798.40
Total (b)	1636.19	1717.27
Unutilized carried forward	2057.09	1393.27



REGISTRAR

(Dr. V. K. Singh)

(Ch. Subject Group)

Registrar

UTTARAKHAND

08 th APRIL 2016



DIRECTOR

(Dr. H. T. Thapar)

(Prof. H. T. Thapar)

Director

To the Governor NIT, Uttarakhand

NAME OF ENTITY : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016

SCHEDULE 3- CURRENT LIABILITIES & PROVISIONS 2015-16

	(Rs. in Lakhs)	
	Current Year	Previous Year
A. CURRENT LIABILITIES		
1. Deposits from staff	0.32	0.15
2. Deposits from students	214.55	176.36
3. Sundry Creditors	9.10	10.10
a) For Goods & Services		
b) Others		
4. Deposit-Others (including EMD, Security Deposit)		
5. Statutory Liabilities (GPF, TDS, WC, TAX, CPF, GIS, NFS):	12.04	19.11
a) Overdue		
b) Others		
6. Other Current Liabilities	14.24	7.00
a) Fees Received in Advance	96.00	68.84
b) Salaries		
c) Receipts against sponsored projects		
d) Receipts against sponsored fellowships & Scholarships		
e) Unutilised Grants		
f) Grants in advance		
g) Other funds		
h) Other liabilities		
Total (A)	346.25	281.56
B. PROVISIONS		
1. For Taxation	79.38	72.44
2. Gratuity		
3. Superannuation Pension		
4. Accumulated Leave Encashment		
5. Trade Warranties / Claims		
6. Other		
Total (B)	79.38	72.44
Total (A+B)	425.63	354.00

Note: Unutilized grants 6 (f) will include grants received in advance for next year.

REGISTRAR

(Prof. H. T. Throat)
UTTARAKHAND
08th APRIL 2016

DIRECTOR

(Prof. H. T. Throat)
UTTARAKHAND

08th APRIL 2016

NAME OF ENTITY : NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016

SCHEDULE 4 FIXED ASSETS

S.NO	Tangible Assets Heads	Gross Block			Depreciation for the Year-2015-16			Net Block		
		OP Balance 01.04.15	Additions	Deductions	CI Balance	Dep On Opening	Deductions/ Adjustment for the year	Total Depreciation	31.03.16	31.03.15
1	Land	0.00	-	-	0.00	-	-	-	0.00	-
2	Site Development	-	-	-	-	-	-	-	-	-
3	Buildings	1,689.84	28.64	-	1,718.48	34.41	0.28	34.70	1,683.78	1,562.47
4	Sports Equipment	-	-	-	-	-	-	-	-	0.12
5	Tubewells & Water Supply	-	-	-	-	-	-	-	-	-
6	Sewerage & drainage	-	-	-	-	-	-	-	-	-
7	Electrical Installation and equipment	35.36	28.82	-	64.20	2.08	0.76	2.84	61.36	0.57
8	Plant & Machinery	1.87	-	-	1.87	0.10	-	0.10	1.77	30.02
9	Scientific & Laboratory Equipment	184.38	41.38	-	225.76	17.37	0.71	18.08	207.68	113.12
10	Office Equipment	29.43	2.66	-	32.10	2.40	0.01	2.41	29.69	15.37
11	Audio Visual Equipment	28.26	5.57	-	33.83	2.53	0.11	2.64	31.18	-
12	Computers & Peripherals	128.81	137.25	-	266.10	10.67	0.39	11.06	255.04	81.62
13	Furniture, fixtures & fittings	191.37	16.73	-	208.10	16.31	0.39	16.70	191.41	145.40
14	Vehicles	21.18	0.44	-	21.62	2.37	0.01	2.38	19.24	17.54
15	Lib. Books & Scientific Journals	125.23	77.36	-	202.59	15.61	2.10	17.71	184.87	50.55
16	Small Value Assets	-	4.37	-	4.37	-	4.37	-	-	-
	Total	2,485.74	343.27	-	2,779.01	124.99	19.41	143.79	2,635.21	2,016.28
17	Capital Work in Progress (B)	840.32	12.60	-	852.92	-	-	-	852.92	1,816.38
	Total	3,326.06	355.87	-	3,681.93	149.98	19.41	143.79	3,538.14	3,832.66
S.NO	Intangible Assets	OP Balance 01.04.15	Additions	Deductions	CI Balance	Dep Opening	Amortization for the Year	Deductions/ Adjustment	Total Amortization/A	31.03.15
18		168.69	0.14	-	168.83	157.92	0.02	-	157.95	10.88
19	F-Journals, Book	147.59	0.05	-	147.64	137.46	0.01	-	137.47	10.17
20	Patents	-	-	-	-	-	-	-	-	-
	Total (C)	316.28	0.18	-	316.47	295.38	0.04	-	295.42	21.05
	Grand Total (A+B+C)	3,592.35	356.05	-	3,948.40	419.77	19.44	-	439.21	3,509.18
										4,181.77

(Handwritten Signature)
DIRECTOR
(Dr. V.K. Singh)
(Prof. H. T. Thirath)
Patel / Director
To: B-Block, NIT, Uttarakhand

(Handwritten Signature)
REGISTRAR
(Dr. V.K. Singh)
(Prof. H. T. Thirath)
Patel / Director
To: B-Block, UTTARAKHAND
08th APRIL 2016

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016
 SCHEDULE 5: INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS (FUND WISE) CORPUS FUND

Sl. No	Funds		RS. In Lakhs	
	Current Year	Previous Year	Current Year	Previous Year
	CORPUS			
1	FDR CANARA BANK-200180		438.30	400.00
2	FDR 33970597619		-	99.00
3	FDR 33970596944		-	99.00
4	FDR 35363966131		108.22	
5	FDR 35363970884		108.22	
6	FDR CANARA BANK -200178		113.56	104.65
7	FDR CANARA BANK 3485401000323		99.00	
8	FDR CANARA BANK 3485401000324		99.00	
9	FDR CANARA BANK 3485401000325		99.00	
	GENERAL, EARMARK & OTHER			
10	FDR 33970605145		15.30	14.00
11	FDR 33970598624		-	99.00
12	FDR 33970596321		-	99.00
13	FDR 33970595690		-	99.00
14	FDR 33970594970		-	99.00
15	FDR 33970594288		-	99.00
16	FDR 33970593239		-	99.00
17	FDR 33970592644		-	99.00
18	FDR 33970591662		-	99.00
19	FDR 33970590715		-	99.00
20	FDR 33970589788		-	99.00
21	FDR 34620192626		107.69	99.00
22	FDR 34620191101		107.69	99.00
23	FDR 34620180360		0.40	0.40
24	FDR 34668626538		17.83	16.40
25	FDR 33561199375		108.22	
26	FDR35363966471			

27	FDR 35363966798	108.22
28	FDR 35363967011	108.22
29	FDR 35363967306	108.22
30	FDR 35363968876	108.22
31	FDR 35363971913	108.22
32	FDR CANARA BANK 3485401000326	99.00
33	FDR CANARA BANK 3485401000327	99.00
34	FDR CANARA BANK 3485401000328	99.00
35	FDR CANARA BANK 3485401000329	99.00
36	FDR CANARA BANK 3485401000330	99.00
37	FDR CANARA BANK 3485401000331	99.00
38	FDR CANARA BANK 3485401000332	99.00
39	FDR CANARA BANK 3485401000333	99.00
40	FDR CANARA BANK 3485401000334	99.00
41	FDR CANARA BANK 3485401000335	99.00
42	FDR CANARA BANK 3485401000336	72.60
43	FDR 33500081679 (NPS)	29.80
44	FDR 33757810443 (NPS)	16.40
45	FDR CANARA BANK -200179	113.56
Total		3,293.54

Handwritten signature
 DIRECTOR
 (अ. त. अ. अ. अ.)
 (Prof. H. T. Triroti)
 Registrar
 To: 20, Baramulla, NIT, Uttarakhand

Handwritten signature
 REGISTRAR
 (अ. त. अ. अ. अ.)
 (Prof. H. T. Triroti)
 Registrar
 To: 20, BARAMULLA, NIT, Uttarakhand
 08 th APRIL 2016

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016

SCHEDULE 7-CURRENT ASSEST

	Current Year	Previous Year
1. Stock:		
a) Stores and Spares		
b) Loose Tools		
c) Publications		
d) Laboratory Chemicals, consumables and glass ware		
e) Building Material		
f) Electrical Material		
g) Stationery		
h) Water supply material		0.02
2. Sundry Debtors :		
a) Debts Outstanding for a period exceeding six months		
b) Others	56.58	128.53
3. ACCRUD INTEREST		1.60
4. RECOVERABLE AMOUNT OF NPS		
5. Cash and Bank Balances		
a) With Scheduled Banks:		
In Current Accounts	143.23	108.12
R & D Current A/C		10.30
In term deposit Accounts		
In Savings Accounts		
b) With Non-Scheduled Banks:		
In term deposit Accounts		
In Savings Accounts		
4. Post Office- Savings Accounts		
TOTAL	199.81	248.57

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DIRECTOR
 (Dr. H. T. Throat)
 (Prof. H. T. Throat)
 Head / Director
 To: Sr. Officers NIT, Dehradun

Handwritten signature
REGISTRAR
 (Dr. H. T. Throat)
 (Prof. H. T. Throat)
 Head / Registrar
 To: Sr. Officers NIT, Dehradun
08th APRIL 2016

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016

SCHEDULE 7- CURRENT ASSEST

	Rs. in Lakhs	
	Current Year	Previous Year
1. Stock:		
a) Stores and Spares		
b) Loose Tools		
c) Publications		
d) Laboratory Chemicals, consumables and glass ware		
e) Building Material		
f) Electrical Material		
g) Stationery		
h) Water supply material		
2. Sundry Debtors :		
a) Debts Outstanding for a period exceeding six months		
b) Others		
3. ACCRUD INTEREST		
4. RECOVERABLE AMOUNT OF NPS		
5. Cash and Bank Balances		
a) With Scheduled Banks:		
In Current Accounts		
SBI A/C No 3351969550 SDPC (I MN)	21.80	
SBI A/C No 3351969550 SERB (SRD)	13.60	35.40
SBI A/C 3493696386 SMDP	16.71	
In term deposit Accounts		
In Savings Accounts		
b) With Non-Scheduled Banks		
In term deposit Accounts		
In Savings Accounts		
4. Post Office- Savings Accounts		
TOTAL	52.11	

Note : Annexure A shows the details of Bank Accounts

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DIRECTOR
(प्र. सं. सं. उत्तरा)

(Prof. H. T. Thirak)

Registrar/Director

Uttarakhand Institute of Technology, Uttarakhand

REGISTRAR
(प्र. सं. सं. उत्तरा)

(Prof. H. T. Thirak)

Registrar/Director

Uttarakhand Institute of Technology, Uttarakhand

8th APRIL 2016

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016

SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS

	Rs. In Lakhs	
	CURRENT YEAR	PREVIOUS YEAR
1. Advances to employees: (Non- Interest bearing)	0.05	0.55
a) Salary		
b) Festival		
c) Medical Advance		
d) Other (to be specified)		
2. Long Term Advances to employees: (interest bearing)		
a) Vehicle loan		
b) Home loan		
c) Others (to be specified)		
3. Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) On Capital Account		
b) to Suppliers		
c) Others	25.41	25.22
4. Prepaid Expenses		
a) Insurance		
b) Other expenses	4.43	2.79
5. Deposits		
a) Telephone		
b) Lease Rent		
c) Electricity		
d) A/CIE, if applicable		
e) Others (to be specified)		
6. Income Accrued:		
a) On Investments from Earmarked/ Endowment Funds		
b) On Investments- Others		
c) On Loans and Advances		
d) Other (includes income due unrealized)		
7. Other- Current assets receivable from UGC/sponsored projects		
a) Debit balances in Sponsored Projects		
b) Debit balances in Sponsored Fellowships & Scholarships		
c) Grants Receivable		
d) Other Receivables (Plan Grant Receivable)	708.4	396.00
8. Claims Receivable		
TOTAL	738.29	424.56

m. n.

DIRECTOR
 (Dr. H. T. Thirath)
 Director/Director
 P.O. No. 10, Jyoti Vihar, Dehradun

[Signature]

REGISTRAR (CA)
 (Col. Subodh Singh)
 Registrar/Registrar
 P.O. No. 10, Jyoti Vihar, Dehradun
 08th APRIL 2015

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT AS ON MARCH, 2016

SCHEDULE 9- ACADEMIC RECEIPTS

FEES FROM STUDENTS	Rs. In Lakhs	
	Current year	Previous year
Academic		
1. Tuition fee	425.34	265.59
2. Book Bank Fees	5.43	3.78
Other Fees		
1. Seat Rent	19.42	12.31
2. Hostel Receipts	7.93	10.75
3. Transcript Fees	0.07	0.07
4. Convocation Fees	1.15	1.41
5. Security Services fees	6.72	8.43
6. Miscellaneous Fees	0.63	
7. Annual Fees	1.25	
TOTAL	467.94	302.34

nr-14

DIRECTOR
 (Prof. H. T. Thapar)
 Rector / Director
 National Institute of Technology, Uttarakhand

[Signature]

REGISTRAR
 (Dr. Subodh Chandra)
 Registrar / Registrar
 National Institute of Technology, Uttarakhand

UTTARAKHAND
 08 th APRIL 2016

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON MARCH, 2016
SCHEDULE 10- GRANTS / SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)

Particulars	RS. In Lakhs	
	Plan Govt. of India	Current Year Total Previous Year Total
Balance B/F		908.87
Add: Receipts during the Year	1,280.14	
Total	1,280.14	1,280.14
Less: Refund to UGC		
Balance		
Less: Utilised for Capital expenditure (A)		
Balance		
Less: utilized for Revenue Expenditure (B)		
Balance C/F (C)		

- A- Appears as addition to capital fund as well as additions to Fixed Assets during the year.
- B- Appears as income in the income & Expenditure Account.
- C-(I) Appears under Current Liabilities in the Balance Sheet and will become the opening balance next year.
- (II) Represented by Bank balance, Investments and Advances on the assets side.


REGISTRAR
 (Ch. School/College)
 National Institute of Technology
 Uttarakhand
 08 th APRIL 2016


DIRECTOR
 (Ch. Sch. & Coll.)
 (Prof. H. T. Throat)
 Pooja /Director
 National Institute of Technology
 Uttarakhand

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2016

SCHEDULE 11- INCOME FROM INVESTMENTS

Particulars	Rs. In Lakhs			
	Earmarked/Endowment Funds		Other Investments	
	Current Year	Previous Year	Current Year	Previous Year
1. Interest				
a. On Government Securities				
b. Other Bonds/Debitures				
2. Interest on Term Deposits				
3. Income accrued but not due on term deposits/ Interest bearing advances to employees				
4. Interest on Savings Bank Accounts				
5. Others (Specify)				
Total				
Transferred to Earmarked/Endowment Funds				
Balance	Nil	Nil	Nil	Nil

m. n.

[Signature]

DIRECTOR
 (Dr. H. T. Thapar)
 (Prof. H. T. Thapar)

REGISTRAR
 (Dr. Subhash Chandra)
 (Col. Subhash Chandra)

Registrar/Director
 To the Vice-Chancellor, Uttarakhand

To the REGISTRAR
 UTTARAKHAND
 08 th APRIL 2016

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF INCOME & EXPENDITURE AS ON 31ST MARCH, 2016

SCHEDULE 12: INTEREST EARNED

Particulars	Rs. In Lakhs	
	Current Year	Previous Year
1. On Savings Accounts with Scheduled banks		
2. On Loans		
a. Employees/ Staff		
b. Others		
3. On Debtors and Other Receivables	NIL	
Total		

Note:

- The amount against item 1, in respect of Bank Accounts of Earmarked/Endowment Funds is dealt with in Schedule II (First Part) and Schedule 2.
- Items 2(a) is applicable only if revolving funds have not been constituted for such advances.



DIRECTOR
 (Dr. H. T. Thapar)
 (Prof. H. T. Thapar)
 Registrar/Director
 National Institute of Technology, Uttarakhand



REGISTRAR
 (Dr. H. T. Thapar)
 (Prof. H. T. Thapar)
 Registrar/Director
 National Institute of Technology, Uttarakhand
 08th APRIL 2016

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2016

SCHEDULE 13 - OTHER INCOME

	RS. In Lakhs	
	Current Year	Previous Year
1. Income from consultancy		
2. RTI Fees	0.01	0.03
3. Tender Fees	0.05	0.20
4. Sale of application form (recruitment)		
5. Misc. receipts (Sale of tender form, waste paper, etc.)	0.09	
6. Profit on Sale/ disposal of Assets		
a) Owned assets		
b) Assets received free of cost		
7. Grants/ Donations from Institutions, Welfare Bodies and International Organizations		
8. Others	0.00	
Vendor Registration Fees	0.03	0.22
PFID Application Fee		0.13
Registration Fees		0.02
PHD Registration Fees	0.14	1.75
Vehicle Use (Director)	0.02	0.07
Duplicate ID Cards	0.00	0.01
Electricity & Water	4.18	15.71
Total	4.51	18.14


REGISTRAR
 (National Institute of Technology)
 Uttarakhand
 Dehra Dun


08th APRIL 2016


DIRECTOR
 (National Institute of Technology)
 Uttarakhand
 Dehra Dun

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2016

SCHEDULE 14 - PRIOR PERIOD INCOME

Particulars	RS. In Lakhs	
	Current Year	Previous Year
1. Academic Receipts		
2. Income from Investments		
3. Interest earned		
4. Other Income		
Total	-	-


REGISTRAR
 (Prof. V. Kumar Singh)
 (Ch. Subject Officer)
 Registrar
 UTTARAKHAND
 08 th APRIL 2016


DIRECTOR
 (Prof. N. T. Tripathi)
 Director
 UTTARAKHAND

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2016
 SCHEDULE 15 - STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)

	Rs. In Lakhs					
	Current Year		Previous Year		Total	
	Plan	Non Plan	Plan	Non Plan	Plan	Total
a) Salaries and Wages						
Teaching Staff			481.09			354.95
Non-Teaching Staff			148.79			105.77
Earned Leave Encashment			0.57			
b) Allowances and Bonus						
Hill Allowances			11.73			
Teaching Staff			5.59			
Non-Teaching Staff			7.15			5.25
DA Arrears			1.19			0.93
Bonus			20.90			9.08
Cumulative Professional Development Allowance						
c) Contribution to Provident Fund						
d) Contribution to Other Fund						
Employer's Contribution To NPS			50.12			18.12
e) Staff welfare Expenses			0.52			0.29
f) Retirement and Terminal Benefits						
g) LTC facility			8.41			2.53
h) Medical facility						
Medical And Dispensary			2.91			4.27
Medical Reimbursement/Healthcare			5.78			3.07
i) Children Education Allowance			1.82			1.30
j) Honorarium			8.04			-
l) Others (specify)						
Total			754.61			505.56

Handwritten signature

DIRECTOR
 (श्री. वस. श. श्रेष्ठ)
 (Prof. H. T. Thirath)
 Deputy Director
 To the Vice-Chancellor, Uttarakhand

Handwritten signature

REGISTRAR
 (सहायक कुलपति)
 (S. Chaturvedi)
 UTTARAKHAND
 To the Vice-Chancellor, Uttarakhand
 08 th APRIL 2016

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2016

SCHEDULE 16 - ACADEMIC EXPENSES

	Rs. In Lakhs					
	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Laboratory Expenses			2.00			1.78
b) Field work/Participation in Conferences			0.54			0.63
c) Expenses on Seminars/Workshops			0.52			2.52
d) Payment to Visiting faculty						
e) Examination						2.26
f) Student Welfare expenses						
g) Admission expenses						0.30
h) Convocation expenses			28.34			0.21
i) Technical Compection and Paper Persention			1.78			-
j) Stipend/means-cum-merit Scholarship			2.87			3.89
k) Subscription Expenses						
l) Other- Prefect Concession			0.09			
i)Sports Consumables/Tours			1.76			1.56
ii) Extension Lecture			1.62			2.76
iii) Admision Expenses			0.77			
iv) Training & Placement Exp.			5.82			2.42
v) Training Teachers PHD Tuition Fees			3.97			
Total			50.07			18.33

(Handwritten signature)

DIRECTOR
 (Dr. Hem. Ch. Sharma)
 (Prof. H. T. Throat)
 Head/Director
 National Institute of Technology, Uttarakhand

(Handwritten signature)

REGISTRAR
 (Dr. Hem. Ch. Sharma)
 (Dr. Subodh Chandra)
 Head/Registrar
 National Institute of Technology, Uttarakhand
 08 th APRIL 2016

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2016

SCHEDULE 17- ADMINISTRATIVE AND GENERAL EXPENSES

	Rs. In Lakhs			
	Current year		Total	Total
	Plan	Non Plan		
A. Infrastructure				
a) Electricity and power			15.01	14.16
b) Water charges			2.95	1.69
c) Insurance			0.01	-
d) Rates and Taxes (including property tax)			0.65	0.50
e) Building Rent			41.29	-
B. Communication				
e) Postage and Stationery			1.91	1.38
f) Telephone, fax and Internet Charges			42.05	16.22
C. Others- National Event			0.73	-
g) Printing and Stationery (consumption)			11.49	-
h) Computer Consumables				3.73
ii) Printing & Stationary				8.09
h) Travelling and conveyance Expenses			44.45	33.47
i) Hospitality			5.56	4.29
j) Auditors Remuneration			2.93	-
k) Professional Charges			11.01	15.38
l) Advertisement and Publicity			14.59	21.14
m) Magazines & Journals			0.46	1.08
n) Others Utilities			1.03	-
o) Security Services			80.71	59.87
ii) Upkeep & Sanitation			114.59	68.93
o) Other				-
i) NIT Transit House			2.50	2.50
ii) Bank Charges				0.10
Survey & Project Camp				
iii) Other Consumables			0.17	2.21
iv) Misc. Expenses				0.21
v) Board & Committee Meeting				4.71
ix) CRA Service Charges			7.26	0.09
x) Legal Expenses/ Audit fees			3.22	0.31
xi) Office Consumables				0.16
p) Staff Recruitment			25.08	55.49
Total			429.64	315.91

(Handwritten signature)

DIRECTOR
 (Dr. V. S. Khanna)
 (Prof. H. T. Tharal)

Registrar
 (Dr. S. S. Singh)

(Handwritten signature)

REGISTRAR
 (Dr. S. S. Singh)

Uttarakhand
 To be signed, 08th APRIL, 2016

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2016

SCHEDULE 18 - TRANSPORTATION EXPENSES

Particulars	Current Year			Rs. In Lakhs	
	Plan	Non Plan	Total	Plan	Total
	1. Vehicles (owned by institution)				
OWN Vehicle Expenses			2.63		2.93
a) Running expenses					
b) Repairs & maintenance					
c) Insurance expenses					
2. Vehicles taken on rent/lease					
a) Rent/lease expenses			18.91		14.96
3. Vehicle (Taxi) Hiring expenses			21.53		17.89
Total					

(Handwritten signature)

DIRECTOR
 (Prof. H. T. Triroti)
 Director

To the Registrar, Uttarakhand

(Handwritten signature)

REGISTRAR
 (Dr. Jyoti Singh)
 Registrar

UTTARAKHAND
 08 th APRIL 2016

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
SCHEDULE FORMING PART OF INCOME EXPENDITURE AS ON 31ST MARCH, 2016

SCHEDULE 19 - REPAIRS & MAINTENANCE

Particulars	Rs. In Lakhs			
	Current Year		Total	Total
	Plan	Non Plan		
a) Buildings				
i) Building Rent				36.01
ii) Civil Maintenance				3.98
iii) Electrical Maintenance				3.01
iv) Hostel Maintenance				1.10
v) Other Maintenance (Sewage & Water pump)				2.78
vi) Building Maintenance			20.14	0.27
b) Furniture & Fixtures				0.17
c) Plant & Machinery			4.02	
i) Diesel, Petrol & oil				2.78
ii) Repair of Equipments				0.27
d) Office Equipment			0.01	
Minor Equipment Repairs and maint.				0.42
e) Computers				0.33
f) Laboratory & Scientific equipment				
g) Audio Visual equipment			0.1119	
h) Cleaning Material & Services				
i) Book binding charges				
j) Gardening				
k) Estate Maintenance				
l) Other (Specify)				
Total			24.28	51.12

(Handwritten signature)

DIRECTOR
(Dr. H. T. Thakral)
Director
National Institute of Technology,
Uttarakhand

(Handwritten signature)

REGISTRAR
(Dr. Subhash Chandra)
Registrar
National Institute of Technology,
Uttarakhand
08 th APRIL 2016

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2016

SCHEDULE 20 - FINANCE COSTS

Particulars	RS. In Lakhs					
	Current Year		Previous Year		Total	
	Plan	Non Plan	Plan	Non Plan	Plan	Total
a) Bank charges						
b) Other (Specify)						
Total	NIL	NIL	-	NIL	NIL	-

Note:-

If the amount is not material, the head Bank charges could be omitted and these could be accounted as Administrative expenses


REGISTRAR
 (Off. Secy. of Inst.)
 (Off. Subj. of Edu.)
 Registrar / Registrar
 to the Institute of Technology
UTTARAKHAND

08th APRIL 2016


DIRECTOR
 (Off. Secy. of Inst.)
 (Prof. H. T. Thakur)
 Director / Director
 to the Institute of Technology
UTTARAKHAND

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2016

SCHEDULE 21- OTHER EXPENSES

Particulars	Rs. In Lakhs					
	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Provision for Bad and Doubtful debts/ Advances						
b) Irrecoverable Balances Written-off						
c) Grants/Subsidies to other institutions/ organizations						
d) Other(specify)						
Total	NIL	NIL	-	NIL	NIL	-



REGISTRAR
 (For Student Fee)
 (Cell: Subdipal Singh)
 Registrar
 To the Director, National Institute of Technology
UTTARAKHAND
 08 th APRIL 2016



DIRECTOR
 (Dr. G. B. Math)
 (Prof. B. T. Thores)
 Director
 To the Registrar, National Institute of Technology

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2016

SCHEDULE 22: PRIOR PERIOD EXPENSES

Particulars	Rs. In Lakhs					
	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1 Establishment expenses						
2 Academic expenses						
3 Administrative expenses						
4 Transportation expenses						
5 Repairs & Maintenance			NIL			
6 Other expenses						
Total			-			-

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REGISTRAR
 (विश्व विद्यापीठ) (वी. वि. टी. उत्तराखण्ड)
 (National Institute of Technology)
 Uttarakhand
 To the 3rd, Bypass, Dehra Dun, Uttarakhand

DIRECTOR
 (विश्व विद्यापीठ) (वी. वि. टी. उत्तराखण्ड)
 (National Institute of Technology)
 Uttarakhand
 To the 3rd Bypass, Dehra Dun, Uttarakhand

UTTARAKHAND
 08th APRIL 2016

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
 RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2016

RECEIPTS	Previous Year		Current Year		Previous Year
	Current Year	Previous Year	Current Year	Previous Year	
I. Opening Balances	-	-	-	-	-
a) Cash Balances	-	-	-	-	-
b) Bank Balances	1,834,036.00	3,639,923.00	1,834,036.00	4,834,257.00	42,306,347.00
SBI CA NO. 31716090651	5,070,531.00	18,123,064.00	5,070,531.00	1,662,827.00	822,023.00
SBI CA NO. 32157078743	842,398.00	4,958,333.00	842,398.00	7,524,870.25	49,338,481.00
SBI CA NO. 31782217556	218,724.00	-	218,724.00	26,287.00	-
SBI CA NO. 33874462398	2,846,208.00	-	2,846,208.00	661,613.00	40,000.00
SBI CA NO. 3351969550	1,030,000.00	-	1,030,000.00	-	-
SBI CA NO. 34956696386	-	-	-	-	-
II. Grants Received	-	-	-	-	-
a) From Government of India	-	-	-	-	-
Plan Grant	198,760,000.00	299,444,000.00	198,760,000.00	1,042,142.00	-
Other Funds(Earmarked funds)	-	3,634,000.00	-	150,684.00	194,425.00
Corpus fund	-	6,089,217.00	-	89,187.00	9,068.00
b) From State Government	-	-	-	-	-
c) From other sources (details) (Grants for capital & revenue exp/ to be shown separately if available)	-	-	-	-	-
III. Academic Receipts (from students)	56,559,616.00	23,854,023.00	56,559,616.00	272,062.00	-
IV. Receipts against Earmarked/ Endowment Funds	9,423,947.00	-	9,423,947.00	-	-
V. Receipts against Sponsored Projects/ R&D	3,055,000.00	1,030,000.00	3,055,000.00	176,481,525.00	-
	-	-	-	-	-
VI. Receipts against sponsored Fellowships and Scholarships	-	-	-	-	259,740,218.00
VII. Income on Investment from	1,289,168.00	-	1,289,168.00	-	-
	-	-	-	-	-
	-	-	-	4,155,677.00	72,361,477.00
	-	-	-	-	3,941,682.00

VIII. Interest received on	-	-	-	VIII. Other Payments including	-	-	-
a) Bank Deposits	-	-	-	EMD	-	-	3,260,000.00
b) Loans and Advances	-	-	-	Security Deposit	-	-	452,000.00
c) Savings Bank Accounts	-	-	-	Statutory Liabilities	163,162,660.00	-	11,758,375.00
	-	-	-	Scholarship	-	-	4,000,140.00
	-	-	-	Fees	1,225,944.00	-	372,300.00
	-	-	-	Central Seat allocation board	-	-	692,000.00
IX. Investments Encashed	81,964,575.00	-	-	IX. Refunds of Grants	-	-	-
	-	-	-	Deposited from students	16,389,141.00	-	6,684,077.00
	-	-	-	Deposited from Staff	281,010.00	-	393,842.00
	-	-	-	Electricity Security Deposited	-	-	48,225.00
X. Term Deposit with Scheduled B encashed	-	69,600,000.00	-	X. Deposits and Advances	4,354,764.00	-	-
	-	-	-		-	-	-
XI. Other Income	-	248,279.00	-	Other Payments	-	-	-
salaries Wages & Other	494,664.00	257,759.00	-	Recoverable Advance	-	-	4,687,136.00
	-	-	-	Lease line (Pre-Paid Exp.)	2,540,471.00	-	2,501,165.00
XII. Deposits and Advances	-	-	-	XII. Closing balances	-	-	-
	-	-	-	a) Cash in hand	-	-	-
	-	-	-	b) Bank balances	-	-	-
Security Deposit	-	600,000.00	-	SBI CA NO. 31716090651	1,492,786.00	-	1,834,086.00
EMD	-	3,670,000.00	-	SBI CA NO. 32157078743	1,511,064.00	-	842,398.00
	-	-	-	SBI CA NO. 31091775379	10,306,371.00	-	5,070,531.00
	-	-	-	SBI CA NO. 31782217566	573,017.75	-	218,724.00
	-	-	-	SBI CA NO. 3387446298	439,467.00	-	2,846,208.00
XIII. Miscellaneous Receipts includ fees & Statutory Receipts	-	54,952.00	-	SBI CA NO 3351969550	2,141,759.00	-	1,030,000.00
	32,193,169.00	344,710.00	-	SBI CA NO 34935696386	1,571,179.00	-	-
XIV. Any Other Receipts	-	-	-		-	-	-
Statutory Liabilities	-	36,300.00	-		-	-	-
Scholarship	-	4,771,818.00	-		-	-	-
CSAB Fund	-	300,000.00	-		-	-	-
XV) Refund of Advances	-	-	-		-	-	-
Recoverable Advances	3,694,992.00	1,480,790.00	-		-	-	-
Provisions	3,654,403.00	1,181,420.00	-		-	-	-
Other Receipts	59,334.00	-	-		-	-	-
TOTAL	402,990,765.00	477,444,878.00	477,444,878.00	TOTAL	402,990,765.00	477,444,878.00	477,444,878.00

REGISTRAR
(Dr. Subal Chandra)
Registrar, Registrar
To the Vice-Chancellor,
UTTARAKHAND
08 th APRIL 2016

DIRECTOR
(Dr. H. T. Thorat)
Director
To the Registrar, Uttarakhand

NATIONAL INSTITUTE OF TECHNOLOGY, UTTARAKHAND
SCHEDULE FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDING ON 31st MARCH 2016

Schedule 23

Statement of significant accounting policies

General:

The Institute has now adopted the revised formats and Schedules of Financial Statements as per MHRD letter no.29-4/2012-IFD dated 17 April 2015. The adoption of this format entailed revising classification of Fixed Assets, rate and methodology of Depreciation which in turn required revisiting the details of original procurement of the assets. The depreciation had to be recalculated from the date of the asset coming into use. The deficiency/surplus arising from retrospective re-computation of depreciation in accordance with the new method and the new rate is adjusted in the 2015-16 accounts in terms of section 21 Accounting Standard (AS) 6 (revised 1994). Thus the Institute recast the entire fixed assets accounting and adopted new depreciation rates and method stipulated in MHRD letter no. 29-4/2012-IFD dated 17 April 2015 viz. Strait Line Method (SLM) and rates of Depreciation as under:

Tangible Assets:

1. Land 0%
2. Site Development 0%
3. Buildings 2%
4. Roads & Bridges 2%
5. Tube wells and Water supply 2%
6. Sewerage and 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. Computers & Peripherals 20%
- 13. Furniture, Fixtures & Fittings 7.5%
- 14. Vehicles 10%
- 15. Library Books & Scientific Journals 10%

Intangible Assets:

- 1. E-Journals 40%
- 2. Computer Software 40%

1. Accounting convention

The financial statements are prepared under the historical cost convention and on the basis of Generally Accepted Accounting Principles in India (GAAP). Accounts are maintained on accrual system of accounting.

2. Revenue recognition

- a) Fees received are accounted on day to day basis and recognized only when there is no uncertainty attached. However fees received for a whole semester for the period of January 2016 to June 2016 is divided into one part falling in financial year 2015-16 and the other part falling for the period 2016-17 that part falling in to the financial year 2016-17 is shown as fees received in advance is shown as current liability.
- b) Interest on deposits is accounted for on as received basis and also as accrued at the close of the year.
- c) Grant in aid received for Capital and Revenue purposes are recognized on as and when received basis and is accounted as Earmarked Fund.

3. **Grant-in Aid**

The grant sanctioned is received in terms of GFR 211 and 212(1) Note 2 there-under and appropriated towards creation of assets and for operational and maintenance (revenue) purposes. Grant for acquisition of fixed assets is recognized by capital approach and presented as capital grant in financial statements. The value of assets acquired out of Plan Grant is significantly depicted as Plan Grant Liability for Assets (unamortized value of assets) in the Balance sheet complying with AS 12. The amount equal to the Operation and maintenance expenditure under each classification of Grant in aid is recognized as Revenue receipt and taken to Income and expenditure Account under the relevant head of Grant in aid. The Grant in aid specifically sanctioned as SC/ST recurring/non-recurring is apportioned as Revenue/Capital in proportion to the SC/ST Students' strength. The unspent Grant in aid is shown as Current liability and excess expenditure is shown as Current Assets to be adjusted against future receipts. The Grant in aid accounted in the books is only the amounts received from the MHRD and does not include IRG.

4. **Fixed Assets**

With the adoption of the revised format the Net value of Fixed Assets appreciated and computed in terms Accounting Standard 10 (AS - 10). The classification of assets are also recast in line with the revised format (MHRD letter no.29-4/2012-IFD dated 17 April 2015) revisiting the original documents and in line with the mapping of Accounts head furnished in the revised format.

5. **Depreciation**

The Institute adopted Straight Line Method for writing off Depreciation as required in the revised format. The revised rate of Depreciation now prescribed is adopted (MHRD letter no.29-4/2012-IFD dated 17 April 2015). Consequent to revision of Method and Rate of Depreciation the Depreciation is recalculated from the date the assets were brought into use and the impact arising from the retrospective re-computation is adjusted in the accounts in the year 2015-16 in accordance with section 21 of Accounting Standard (AS) 6 (revised 1994).

Depreciation is charged reducing the net value of the Assets and the amount is accounted in Plan Grant Liability for Assets with equivalent reduction. Thus net value of Assets and Plan Grant Liability invariably matches significantly indicating unamortized value of assets and liability to the Government. The impact of Depreciation on surplus / deficit for the year is thus "nil" as neither the Depreciation is charged to Income and Expenditure Account nor corresponding amount is recognized as revenue in terms of AS 12. The net impact on adoption of Straight Line Method and rate of Depreciation and Reclassification of assets in terms of MHRD letter no.29-4/2012-IFD dated 17 April 2015 has resulted in appreciation of written down value of the assets which is adjusted in the books.

6. **Investments:**
Institute has invested the temporary surplus money keeping the directives and the guidelines provided by the Govt. of India, Ministry of Human Resource Development on the subject. Investments are stated at cost.
7. **Contingent Assets:** NIL
8. **Corpus Fund:**
This fund is in the nature of Endowment Fund created out of (Fees) receipts of Capital nature and other designated and set aside funds.
During the current year amount of Rs. 3 Crore is set aside from surplus and transferred to Corpus fund. No part of Grant in aid is included in the Surplus. Interest generated on the Corpus fund investment is directly added to the Corpus Fund.
9. **Capital**
Net Surplus of Income and Expenditure of the year after appropriation of Rs. 1.72 Crore to Corpus Fund, is transferred and depicted as Capital Fund.
10. **Designated/Earmarked Fund**
(a) This Fund is created from designated Fees received from the Students for the exclusive purpose of student specific activities.
(b) The fees received from students as "Alumni Fees" are also accounted as "Alumni Fund" and shown under Earmarked Fund.
(c) Funds received from the scheme of Direct Admission of Students Abroad (SARC/NONSARC countries) from MHRD are classified as Earmarked Fund in view the conditions attached for expenditure therefrom.
(d) Medical contribution which is recovered from the salary of employees is treated as Fund to be regulated as per norms and grouped Under Earmarked funds.
(e) R&D Project is shown under Earmarked Fund under **Schedule 2** on the Liability side of the Balance Sheet and Bank Balance of R&D asset is shown under Current Assets.

11. **Plan Grant:** Grant in aid is sanctioned as grant for acquisition of capital assets, general activity and for salary. It is further divided in to grant for ST and SC promotion. Therefore the Grant is accounted for in the classification in which the same is sanctioned. The expenditure from these Grants is appropriated in proportion to the ratio of number of SC\ST students to the aggregate number of students. Thus Salary and General Grant is appropriated and depicted as Income in the Income and Expenditure account and charged off from Plan Grant Account. Similarly, expenditure on account of acquisition of assets is charged off Plan Grant Account in the same proportion (SC/ST students: Aggregate number of students) and transferred to Plan Grant Liability for Assets Account. The remaining amount either surplus or deficiency is indicated in the Utilization Certificates rendered for each grant to the MHRD.

12. **Current Assets:** Current Assets are divided into two schedules; Schedule for indicating Sundry Debtors and Cash and Bank Balances and Schedule for Advances and Deposits, Prepaid Expenses and Income accrued.

13. **Depreciation:** Depreciation is charged to Assets at rates laid down in the revised Accounting format in Straight Line method (MHRD letter no.29-4/2012-IFD dated 17 April 2015) and the net Asset value is shown as debit balance. Plan grant liability for Asset Account for all Plan Grant expenditure for assets is shown as credit balance. The total amount of Depreciation is debited to Plan Grant Liability for Assets and Depreciation account is closed. There is no effect of Depreciation on the Surplus / Deficit for the year as Depreciation is not charged to Income and expenditure account and no corresponding amount is recognized as revenue. Besides, value of assets created out of Plan Grant account as reduced by Depreciation matches with the Plan Grant liability for Assets account again as reduced by Depreciation amount in the credit side. This is depicted to significantly indicate unamortized value of assets and as liability to Government in terms AS12.
- As an accounting practice, Assets received after the 15th of a month is depreciated from the ensuing month and those received prior to 15th of a month is depreciated even if the number of days are less than a full month.



REGISTRAR
(C. & Accounts Deptt.)
National Institute of Technology
UTTARAKHAND
8th April, 2016



DIRECTOR
(अ. व. अ. अंतर)
(Prof. H. T. Thorat)
Finance /Director
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Schedule 24

Contingent liabilities and notes to Accounts

Contingent liability

As on 31 March 2016 there are no contingent liabilities pending on account of Court cases and other circumstances. New Pension Scheme Contract Teachers who have opted for the Scheme have been admitted in to the Scheme and on obtaining PRAN the recoveries made from the Salaries and Institute's contribution are uploaded to NSDL. In respect of those who have not opted for the scheme and those who have resigned, recoveries made from their Salaries have been refunded and the Institute's contributions reversed to the Institute. As the amount relate to the previous year it is adjusted to "Reserve" to be accounted under Capital Fund. **Expenditure on account of security services for the month of March 2016 amounting to Rs. 639000/- approx. is not taken since taxation compliance is called for.**

Fixed Assets

The fixed assets are procured from Plan Grant and there are no other assets procured from any other source. Significantly, Assets of the nature of Equipment/Instruments procured from R&D funds remains the property of the Grantor and until and unless the Grantor approves is not taken on charge of the Institute. Such assets are retained in the Departments to be utilized for research activities.

Current Deposits and liabilities

The amount of Security deposit accepted from Vendors is Rs.7,10,000 and amount of Earnest money is 2,00,000 and is retained as performance guarantee. Unspent amount of Grant aid is shown under Current Liabilities and excess expenditure of Grant in aid is shown as Current Assets to be absorbed in future receipts. These amounts do not include IRG.

Expenditure in Foreign Currency during the year is nil

Current Assets, Advances and Deposits

These current assets, Advances and deposits have a value on realization in the ordinary course equal at least to the aggregate amount shown in the Balance Sheet

R&D and Project Accounts

Separate schedules for earmarked funds and current assets have been made for R&D/ Projects and Consolidated with the Institute's Annual Financial Statement.

Previous year's figures have been regrouped wherever necessary

Figures in the Final accounts have been rounded to the nearest lakhs



REGISTRAR

(Dr. H. T. Thora)

Registrar

UTTARAKHAND

8th April, 2016



DIRECTOR

(Dr. H. T. Thora)

(Prof. H. T. Thora)

Registrar/Director

NIT, Uttarakhand