

महर्षि सान्दीपनि  
राष्ट्रीय वेदविद्या प्रतिष्ठान, उज्जैन (म.प्र.)

*Maharshi Sandipani  
Rashtriya Veda Vidya Pratishthan*

वार्षिक लेखे 2010-11  
*Annual Accounts 2010-11*



प्राधिकरण भवन, भरतपुरी, उज्जैन 456 010  
Pradhikaran Bhawan, Bhartpuri, Ujjain 456 010

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**Separate Audit Report of the Comptroller and Auditor General of India**  
**on the Accounts of Maharshi Sandipani Rashtriya Veda Vidya Pratishthan, Ujjain**  
**for the year ended 31 March 2011**

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We have audited the attached Balance Sheet of Maharshi Sandipani Rashtriya Veda Vidya Pratishthan, Ujjain (Pratishthan) as at 31 March 2011 and the Income and Expenditure Account / Receipts and Payment Account for the year ended on that date under Section 20 (1) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971. The Audit has been entrusted for the period upto 2012-13. These financial statements are the responsibility of the Pratishthan. 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 observations 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 Inspection 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 about whether the financial statements are free from material misstatements. 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. Based 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 purposes of our audit ;
    - (ii) The Balance Sheet and Income & Expenditure Account / Receipt & Payment Account dealt with by this report have been drawn up in the format approved by the Ministry of Finance, Government of India.
    - (iii) In our opinion proper books of account and other relevant records have been maintained by the Pratishthan, in so far as it appears from our examination of such books.
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(iv) We further report that :-

**A. Balance Sheet**

**1. Assets**

**1.1. Overstatement of Assets due to non provision of depreciation of Rs. 5.68 lakh**

The Pratishthan has not provided for depreciation on building on freehold land. The depreciation at the rate of 10% as provided under the Income Tax Act worked out to be Rs. 5,68,473/-. Non provision of depreciation resulted in overstatement of Assets and understatement of expenditure of that extent.

**Effect of Audit Comments**

The net effect of audit comments on accounts is that the Assets were overstated by Rs. 5.68 lakh and expenditure was understated by the same amount.

**B. Grants-in-Aid**

The Pratishthan received Rs. 12.00 crore as grants-in-Aid (plan) during the year (Rs. 7.50 crore was received in March 2011) from Government of India which was fully utilized.

- (v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income and Expenditure Account / Receipt and Payment Account dealt with by this report are in agreement with the books of accounts.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts and subject to the significant matters stated above and other matters mentioned in Annexure to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India.
- a. In so far as it relates to the Balance Sheet, of the state of affairs of the Maharshi Sandipani Rashtriya Ved Vidya Pratishthan, Ujjain as at 31 March 2011 and ;
- b. In so far as it relates to Income & Expenditure Account of the surplus for the year ended on that date.

Place : Gwalior

Date : 23-11-2011

For and on behalf of the C & AG of India

Principal Accountant General (C & CA)  
Madhya Pradesh, Gwalior

## Annexure

### 1. Adequacy of Internal Control System

The Pratishthan has not prepared its own rules and byelaws to conduct the affairs of the Pratishthan as required under its Memorandum of Association. No accounting manual has been prepared. However, the instructions issued by the Govt. of India from time to time have been followed. Non-preparation of rules / byelaws and manuals led to inadequate internal control.

### 2. Adequacy of Internal Audit System

The Pratishthan is following the system of pre-audit of transactions. However, no internal audit manual has been prepared by the Pratishthan due to which the methodology and effectiveness of the system could not be established during audit.

### 3. Physical Verification of Assets

Physical verification of assets was conducted during the year.

### 4. Physical Verification of Inventories

Physical verification of Inventories was conducted during 2010-11.

### 5. Regularity in payment of statutory dues

No irregularities have been noticed in the payment of statutory dues.

  
25-11-11  
Audit Officer / SAR

## COMMENTS OF PRATHISHTHAN

On Audit Observation of A.G.M.P., Gwalior  
for the year 2009-10

Observation	Comments of Prathisthan
<b>A. Balance</b> Overstatement of Assets due to non provision of depreciation of Rs. 5.68 lakh	It is to state that Construction work is still in progress. The depreciation can't be charged until and unless the building completed in all respect it can be charged only on completion and finally handing over of building by the C.P.W.D. authorities.
<b>B. Grants-in-Aid</b> During the year, the Prathisthan received grants-in-Aid (plan) of Rs. 12.00 crore from the Ministry of HRD, New Delhi which was fully utilized.	No Comments.
(v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income & Expenditure Account / Receipt and Payment Account dealt with by this report are in agreement with the books of accounts.	No Comments.
(vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts and subject to the significant matters stated above and other matters mentioned in Annexure to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India.	No Comments.
a. In so far as it relates to the Balance Sheet, of the state of affairs of the Maharshi Sandipani Rashtriya Ved Vidya Prathisthan, Ujjain as at 31 March 2011 and ;	No Comments.
b. In so far as it relates to Income & Expenditure Account of the surplus for the year ended on that date.	No Comments.

sd/-

(Swadesh Agrawal)  
Accountant  
MSRVVP, Ujjain

sd/-

(Prof. Roop Kishor Shashtri)  
Secretary  
MSRVVP, Ujjain

## COMMENTS OF ANNEXURE

Observation	Comments of Prathishthan
<p><b>1. Adequacy of Internal Control System</b></p> <p>The Prathishthan has not prepared its own rules and byelaws to conduct the affairs of the Prathishthan as required under its Memorandum of Association. No accounting manual has been prepared. However, the instructions issued by the Govt. of India from time to time have been followed. Non-preparation of rules / byelaws and manuals led to inadequate internal control.</p>	<p>Instructions issued by the Government of India from time to time and instructions contained in GFR 2005 are being followed by the Prathishthan. Further, the Prathishthan has been adopting pre-audit system. In addition, an Internal Audit of the Chartered Accountants has conducted the inspection of various records and submitted report. It is found satisfactory. On perusal of the C&amp;AG's report for the year 2009-10 it could be seen that there were no major mistakes/irregularities on the part of the MSRVVP. In other words it could be presumed that the maintenance of records etc. by the MSRVVP is upto the mark.</p>
<p><b>2. Adequacy of Internal Audit System</b></p> <p>The Prathishthan is following the system of pre-audit of transactions. However, no internal audit manual has been prepared by the Prathishthan due to which the methodology and effectiveness of the system could not be established during audit.</p>	<p>In view of the comments given at SI No. 1, no further comments are given here. It is again to reiterate that the methodology adopted by the Prathishthan is quite adequate and satisfactory. Hence it is felt that no Audit Manual is required.</p>
<p><b>3. Physical Verification of Assets</b></p> <p>Physical verification of assets was conducted during the year.</p>	<p>Physical Verification of Assets was conducted during 2010-11. hence no comments.</p>
<p><b>4. Physical Verification of Inventories</b></p> <p>Physical verification of inventories was conducted during 2010-11.</p>	<p>Inventories are maintained in fixed Assets register and physical verification of the same was conducted on 8-2-2011.</p>

Observation	Comments of Prathisthan
<b>5. Regularity in payment of statutory dues</b> No irregularities have been noticed in the payment of statutory dues.	No comments.

sd/-

**(Swadesh Agrawal)**  
Accountant  
MSRVVP, Ujjain

sd/-

**(Prof. Roop Kishor Shashtri)**  
Secretary  
MSRVVP, Ujjain

**MAHARSHI SANDIPANI RASHTRIYA VEDAVIDYA PRATISHTHAN, UJJAIN**

**BALANCE SHEET AS ON 31ST MARCH, 2011**

	Schedule	Current Year	Previous Year
<b>CORPUS / CAPITAL FUND AND LIABILITIES</b>			
Corpus / Capital Fund	1	38,66,32,045.55	33,76,91,387.35
Reserves and Surplus	2	73,40,410.00	73,40,410.00
Earmarked / Endowment Funds (CPF)	3	45,83,192.00	37,61,565.00
Secured loans and borrowings	4	-	-
Unsecured loans and borrowings	5	-	-
Deferred credit liabilities	6	-	-
Current liabilities and provisions	7	57,44,953.00	53,47,592.00
<b>TOTAL</b>		<b>40,43,00,600.55</b>	<b>35,41,40,954.35</b>

Annual Accounts 2010-11

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/-  
Secretary O.S.D.Place : Ujjain  
Date : 31-5-2011



Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

ASSETS	Schedule	Current Year	Previous Year
Fixed Assets			
Investments - From Earmarked / Endowment funds	8	13,70,20,983.00	10,93,70,116.00
Investments - Others	9	41,77,810.00	12,23,99,000.00
Current Assets, Loans, Advances etc.	10	23,96,12,098.91	11,65,78,218.40
Miscellaneous expenditure	11	2,34,89,708.64	57,93,619.95
(To the extent not written off or adjusted)			
<b>TOTAL</b>		<b>40,43,00,600.55</b>	<b>35,41,40,954.35</b>
Significant accounting policies	24		
Contingent liabilities and notes on accounts	25		

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/- Secretary  
sd/- O.S.D.

Place : Ujjain

Date : 31-5-2011

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011**

	Current Year		Previous Year
<b>SCHEDULE - 1 : CORPUS/CAPITAL FUND</b>			
Balance as at the beginning of the year			20,51,44,931.74
Add : Contribution towards Corpus/Capital Fund	20,51,44,931.74		
Transfer from General			
13,25,46,455.61			
Add / (Deduct) : Balance of net income / (expenditure)			
transferred from the Income and Expenditure Account			
4,89,40,658.20			
<b>Balance as at the year end</b>	<b>18,14,87,113.81</b>	<b>38,66,32,045.55</b>	<b>13,25,45,455.61</b>
		<b>33,76,90,387.35</b>	

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/-  
Secretarysd/-  
O.S.D.

Place : Ujjain

Date : 31-5-2011

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011**

SCHEDULE - 2 : RESERVES AND SURPLUS	Current Year		Previous Year
1. Capital Reserve :			
As per last Account			
Addition during the year	73,40,410.00	73,40,410.00	73,40,410.00
Less : Deductions during the year			
2. Revaluation Reserve :			
As per last Account			
Addition during the year			
Less : Deductions during the year			
3. Special Reserve :			
As per last Account			
Addition during the year			
Less : Deductions during the year			
4. General Reserve :			
As per last Account			
Addition during the year			
Other Current Liabilities Transferred to Reserve (Sihe. 25 point 3)			
Less : Deductions during the year			
<b>TOTAL</b>		<b>73,40,410.00</b>	<b>73,40,410.00</b>

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/-  
Secretary O.S.D.

Place : Ujjain

Date : 31-5-2011

### SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011

	FUND-WISE BREAK UP						CURRENT YEAR	
	Fund WW	Fund XX	Fund YY	Fund ZZ	Current Year	Previous Year		
<b>SCHEDULE - 3 : EARMARKED / ENDOWMENT FUNDS</b>								
(a) Opening balance of the funds (CPF)	37,61,565.00	-	-	-	-	-	29,03,390.00	
(b) Additions to the funds :								
i. Donations / Grants								
ii. Income from Investments made on account of funds								
iii. Other additions (specify nature)	8,21,627.00	-	-	-	-	-	8,58,175.00	
<b>Total (a + b)</b>	<b>45,83,192.00</b>						<b>37,61,565.00</b>	
(c) Utilisation / Expenditure towards objectives of Funds								
i. Capital Expenditure								
- Fixed								
- Others								
Total								
ii. Revenue Expenditure								
- Salaries, Wages and allowances etc.								
- Rent								
- Other Administrative expenses								
Total								
<b>Total (c)</b>								
<b>Net Balance as at the year end (a + b - c)</b>								

Note :

- (1) Disclosures shall be made under relevant heads based on conditions attaching to the grants.  
 (2) Plan Funds received from the Central / State Governments are to be shown as separate Funds and not to be mixed up with any other Funds.

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan  
 sd/-

Secretary O.S.D.

Place : Ujjain Date : 31-5-2011

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011**

	Current Year		Previous Year
<b>SCHEDULE - 4 : SECURED LOANS AND BORROWINGS :</b>			
1. Central Government	-	-	-
2. State Government (Specify)	-	-	-
3. Financial Institutions :			
a. Term Loans	-	-	-
b. Interest accrued and due	-	-	-
4. Banks			
a. Term Loans	-	-	-
- Interest accrued and due	-	-	-
b. Other Loans (Specify)	-	-	-
- Interest accrued and due	-	-	-
5. Other Institutions and Agencies	-	-	-
6. Debentures and Bonds	-	-	-
7. Others (Specify)	-	-	-
<b>Total</b>	-	-	-

Note : Amounts due within one year

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/- Secretary sd/- O.S.D.

Place : Ujjain Date : 31-5-2011

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011**

**SCHEDULE - 5 : UNSECURED LOANS AND BORROWINGS**

	Current Year	Previous Year
1. Central Government	-	-
2. State Government (Specify)	-	-
3. Financial Institutions :		
4. Banks		
a. Term Loans		
b. Other Loans (Specify)		
5. Other Institutions and Agencies		
6. Debentures and Bonds		
7. Fixed Deposits		
8. Others (Specify)		
<b>Total</b>	-	-

Note : Amounts due within one year

**SCHEDULE - 6 : DEFERRED CREDIT LIABILITIES :**

	Current Year	Previous Year
1. Acceptances secured by hypothecation of capital equipment and other assets	-	-
2. Others		
<b>Total</b>	-	-

Note : Amounts due within one year

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011**

	Current Year		Previous Year
<b>SCHEDULE - 7 : CURRENT LIABILITIES AND PROVISIONS</b>			
<b>A. CURRENT LIABILITIES</b>			
1. Acceptances			
2. Sundry Creditors :			
a. For Goods	-	-	-
b. Others -	-	-	-
3. Advances Received			
4. Interest accrued but not due on :			
a. Secured Loans / Borrowings			
b. Unsecured Loans / Borrowings			
5. Statutory Liabilities :			
a. Overdue			
b. Others			
6. Other current Liabilities (Cons. of Boundry wall, Grant-in-aid)			
<b>Total (A)</b>			
<b>B. PROVISIONS :</b>			
1. For Taxation			
2. Gratuity			
3. Superannuation / Pension			
4. Accumulatd Leave Encashment	4,00,000.00		3,00,000.00
5. Trade Warranties / Claims			
6. Others (Specify) (as per annexure - 1)	53,44,953.00		50,47,592.00
<b>Total (B)</b>		57,44,953.00	53,47,592.00
<b>Total (A + B)</b>		57,44,953.00	53,47,592.00

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan  
sd/-  
Secretary O.S.D.  
Place : Ujjain Date : 31-5-2011

## LIST OF PROVISION ACCOUNT FOR 2010 - 2011

Head of Account		Current Year	Previous Year
1.	Miscellaneous Administrative Expenses a/c	1,10,363.00	14,760.00
2.	Water & Electric a/c	-	4,041.00
3.	Pay and Allowances a/c	42,795.00	25,242.00
4.	Conveyance Charges a/c	-	1,194.00
5.	Postage and Telegram a/c	8,026.00	6,057.00
6.	TA for Examination / Dikshant Samharoh a/c	10,42,145.00	10,32,697.00
7.	Repair and Maintenance for Staff Car a/c	-	2,908.00
8.	Correspondence Course	-	2,500.00
9.	O.T.A.	-	866.00
10.	Telephone a/c	12,417.00	9,646.00
11.	Tuition Fee	-	7,900.00
12.	Hospitality a/c	6,493.00	1,939.00
13.	Stationery and Printing	36,720.00	34,394.00
14.	TA / DA (Off) a/c	-	3,779.00
15.	Financial Assitance to Aged Veda Pandits and Nityagihotries	12,000.00	30,000.00
16.	P.O.T. a/c	10,60,500.00	23,38,000.00
17.	Honorarium to Teachers	13,05,186.00	11,88,419.00
18.	Slipend to student	9,75,000.00	2,75,000.00
19.	Library Books	-	-
20.	Contigent Grant	2,11,500.00	68,250.00
21.	NER Grants (General)	5,11,000.00	-
22.	Publication	10,808.00	-
<b>TOTAL</b>		<b>53,44,953.00</b>	<b>50,47,592.00</b>

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan  
sd/- Secretary O.S.D.  
Place : Ujjain Date : 31-5-2011



**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011**

**SCHEDULE - 8 : FIXED ASSETS**

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	Cost / Valuation as at beginning of the year	Additions during the year	Deductions during the year	Cost / Valuation at the year end	As at the beginning of the year	On Additions during the year	On Deductions during the year	Total up to the Year-end	As at the Current year-end	As at the Previous year-end
<b>A. FIXED ASSETS :</b>										
1. Land										
a. Freehold	73,40,410.00	-	(...)	73,40,410.00	-	-	-	-	73,40,410.00	73,40,410.00
b. Leasehold	-	-	(...)	-	-	-	-	-	-	-
2. Buildings										
a. On Freehold Land	56,84,733.00	-	(...)	56,84,733.00	-	-	-	-	56,84,733.00	56,84,733.00
b. On Leasehold Land	-	-	(...)	-	-	-	-	-	-	-
c. Ownership Flats / Premises	24,63,663.00	-	(...)	24,63,663.00	8,47,254.00	1,61,641.00	-	10,08,895.00	14,54,768.00	16,16,409.00
d. Superstructures on Land not belonging to the entity	-	-	(...)	-	-	-	-	-	-	-
3. Plant Machinery and Equipment (Tape)	3,81,976.80	-	(...)	3,81,976.80	1,70,853.80	31,668.00	-	2,02,521.80	1,79,455.00	2,11,123.00
4. Vehicles (Staff Car)	4,72,000.00	-	4176.00	4,67,824.00	2,25,613.00	36,332.00	-	2,61,945.00	2,05,879.00	2,46,387.00
5. Furnitures, Fixtures	4,73,566.69	35,577.00	73,995.00	4,35,148.69	1,58,651.69	25,871.00	-	1,84,522.69	2,50,626.00	3,14,915.00
6. Office Equipment	11,44,347.07	-	83,815.00	10,60,532.07	4,98,183.07	84,352.00	-	5,82,535.07	4,77,997.00	6,46,164.00
7. Computer / Peripherals	3,07,993.00	2,13,529.00	(...)	5,21,522.00	2,73,578.00	84,708.00	-	3,58,286.00	1,63,236.00	34,415.00
8. NER Grants Computer	-	1,11,875.00	(...)	1,11,875.00	-	33,563.00	-	33,563.00	78,312.00	-
9. Library Books	4,62,650.30	1,973.00	(...)	4,64,623.30	3,27,026.30	81,966.00	-	4,08,992.30	55,631.00	1,35,624.00

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost / Valuation as at beginning of the year	Additions during the year	Deductions during the year	Cost / Valuation at the year end	As at the beginning of the year	On Additions during the year	On Deductions during the year	Total up to the Year-end	As at the Current year-end	As at the Previous year-end
10. Other Fixed Assets (Library Equipment and Intercom)	1,24,945.00	-	(...)	1,24,945.00	58,276.00	10,000.00	-	68,276.00	56,669.00	66,669.00
<b>Total of Current Year</b>	<b>1,88,56,284.86</b>	<b>3,62,954.00</b>	<b>1,61,986</b>	<b>1,90,57,252.86</b>	<b>25,59,435.86</b>	<b>5,50,101.00</b>	<b>-</b>	<b>31,09,536.86</b>	<b>1,59,47,716.00</b>	<b>1,62,96,849.00</b>
<b>Previous Year</b>	<b>1,86,37,329.86</b>	<b>2,18,955.00</b>	<b>(...)</b>	<b>1,88,56,284.86</b>	<b>18,83,921.86</b>	<b>6,75,514.00</b>	<b>-</b>	<b>25,59,435.86</b>	<b>1,62,96,849.00</b>	<b>1,67,53,408.00</b>
<b>B. CAPITAL WORK IN PROGRESS</b>	<b>9,30,73,267.00</b>	<b>2,80,00,000.00</b>		<b>12,10,73,267.00</b>					<b>12,10,73,267.00</b>	<b>9,30,73,267.00</b>
<b>TOTAL</b>	<b>11,19,29,551.86</b>	<b>2,83,62,954.00</b>	<b>1,61,986</b>	<b>14,01,30,519.86</b>	<b>25,59,435.86</b>	<b>5,50,101.00</b>	<b>-</b>	<b>31,09,536.86</b>	<b>13,70,20,983.00</b>	<b>10,93,70,116.00</b>

(Note to be given as to cost of assets on hire purchase basis included above)

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/-  
Secretarysd/-  
O.S.D.Place : Ujjain  
Date : 31-5-2011

Accounting Year 2010-2011

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011**

<b>SCHEDULE - 9 : INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS</b>		Current Year	Previous Year
1. In Government Securities			
2. Other approved Securities		11,94,000.00	12,23,99,000.00
3. Shares		-	-
4. Debentures and Bonds		-	-
5. Subsidiaries and Joint Ventures		-	-
6. Others (to be specified) F.D.R.s		29,83,810.00	-
<b>TOTAL</b>		<b>41,77,810.00</b>	<b>12,23,99,000.00</b>

<b>SCHEDULE - 10 : INVESTMENTS - OTHERS</b>		Current Year	Previous Year
1. In Government Securities			
2. Other approved Securities		13,02,20,000.00	-
3. Shares		-	-
4. Debentures and Bonds		-	-
5. Subsidiaries and Joint Ventures		-	-
6. Others (to be specified) F.D.R. with nationalised Bank		10,93,92,098.91	11,65,78,218.40
<b>TOTAL</b>		<b>23,96,12,098.91</b>	<b>11,65,78,218.40</b>

### SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011

	Current Year		Previous Year
<b>SCHEDULE - 11 : CURRENT ASSETS, LOAN, ADVANCES ETC.</b>			
<b>A. CURRENT ASSETS :</b>			
1. Inventories :			
a. Stores and Spares	-	-	-
b. Loose Tools	-	-	-
c. Stock-in-trade			
Finished Goods (Publication)	12,85,698.75	12,66,675.75	
Work-in-progress	-	-	-
Raw Materials	-	-	-
2. Sundry Debtors :			
a. Debts Outstanding for a period exceeding six months	-	-	-
b. Others	-	-	-
3. Cash balances in hand (including cheques / drafts and imprest)	1,484.00	292.00	
4. Bank Balances :			
a. With Scheduled Banks :			
On Current Accounts	-	-	-
On Deposit Accounts (includes margin money)	1,63,10,498.63	7,36,063.63	
On Savings Accounts - Canara Bank	29,17,181.17	11,19,566.89	
Indian Overseas Bank	39,452.09	4,18,989.09	
State Bank of Patiala			
b. With non-Scheduled Banks :			
On Current Accounts	-	-	-
On Deposit Accounts	-	-	-
On Savings Accounts	-	-	-
5. Post Office Savings Accounts	-	-	-
<b>TOTAL (A)</b>	<b>2,05,54,314.64</b>	<b>35,41,587.36</b>	

	Current Year		Previous Year
<b>SCHEDULE - 11 : CURRENT ASSETS, LOAN, ADVANCES ETC. (Contd.)</b>			
<b>B. LOANS, ADVANCES AND OTHER ASSETS</b>			
1. Loans :			
a. Staff	-	-	-
b. Other Entities engaged in activities / objectives similar to that of the Entity	-	-	-
c. Other (Specify)	-	-	-
2. Advances and other amounts recoverable in cash or in kind or for value to be received :			
a. On Capital Account	17,15,025.00	-	12,22,461.00
b. Prepayments	-	-	-
c. Others - TDS / Grant receivable	58,317.00	-	42,208.00
d. Deposits - Telephone, MPEB etc.	56,317.00	-	56,317.00
3. Income Accrued :			
a. On Investments from Earmarked/Endowment Funds	-	-	-
b. On Investments Other - Fixed Deposit	11,05,735.00	-	9,31,046.59
c. On Loans and Advances	-	-	-
d. Others (Includes Income due unrealised Rs. ....)	-	-	-
4. Claims Receivable			
<b>TOTAL (B)</b>		<b>29,35,394.00</b>	<b>22,52,032.59</b>
<b>TOTAL (A + B)</b>		<b>2,34,89,708.64</b>	<b>57,93,619.95</b>

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/- Secretary sd/- O.S.D.

Place : Ujjain  
Date : 31-5-2011

Accounting Year 2010-2011  
**MAHARSHI SANDIPANI RASHTRIYA VEDAVIDYA PRATISHTHAN, UJJAIN**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2011**

INCOME -	Schedule	Current Year	Previous Year
Income from Sales / Services	12	40,000.00	-
Grants / Subsidies	13	12,00,00,000.00	12,00,00,000.00
Fees / Subscriptions	14	16,500.00	14,000.00
Income from Investments (Income on Invest. from earmarked/endow. Funds transferred to Funds)	15	1,07,22,954.00	1,20,35,443.00
Income from Royalty, Publication etc.	16	-	4,423.00
Interest Earned	17	83,46,058.28	68,32,721.00
Other Income	18	25,91,313.92	32,07,331.50
Increase/(decrease) in stock of Finished goods and works-in-progress	19	-	-
<b>Total (A)</b>		<b>14,17,16,826.20</b>	<b>14,20,93,918.50</b>

Annual Accounts 2010-11

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/- Secretary

sd/- O.S.D.

Place : Ujjain

Date : 31-5-2011

EXPENDITURE	Schedule	Current Year	Previous Year
Establishment Expenses	20	64,41,155.00	52,80,978.00
Other Administrative Expenses	21	53,20,411.00	66,38,150.00
Expenditure on Grants, Subsidies etc.	22	8,04,54,516.00	11,00,30,976.00
Interest (Bank Charges)	23	9,985.00	42,137.00
Depreciation (Net Total at the year end corresponding to Schedule 8)		5,50,101.00	6,75,514.00
<b>Total (B)</b>		<b>9,27,76,168.00</b>	<b>12,26,67,755.00</b>
<b>Balance being excess of income over Expenditure (A - B)</b>		<b>4,89,40,658.20</b>	<b>1,94,26,163.50</b>
Transfer to Special Reserve (Specify each)			
Transfer to / from General Reserve			
Balance being surplus/(deficit) carried to Corpus/Capital Fund	24		
Significant accounting policies	25		
Contingent liabilities and notes on accounts			

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/- Secretary  
sd/- O.S.D.

Place : Ujjain

Date : 31-5-2011

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT  
FOR THE PERIOD ENDED 31ST MARCH, 2011**

	Current Year	Previous Year
<b>SCHEDULE - 12 : INCOME FROM SALES / SERVICES</b>		
1. Income from Sales		
a. Sale of Finished Goods	-	-
b. Sale of Raw Material	-	-
c. Sale of Scraps	-	-
2. Income from Services		
a. Labour and Processing Charges		
b. Professional / Consultancy Services		
c. Agency Commission and Brokerage		
d. Maintenance Services (Equipment / Property)	40,000.00	-
<b>TOTAL</b>	<b>40,000.00</b>	<b>-</b>

	Current Year	Previous Year
<b>SCHEDULE - 13 : GRANTS / SUBSIDIES (Irrevocable Grants and Subsidies Received)</b>		
1. Central Government		
2. State Government(s)	12,00,00,000.00	12,00,00,000.00
3. Government Agencies	-	-
4. Institutions / Welfare Bodies	-	-
5. International Organisations	-	-
6. Others (Specify)	-	-
<b>TOTAL</b>	<b>12,00,00,000.00</b>	<b>12,00,00,000.00</b>



Accounting Year 2010-2011

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT  
FOR THE PERIOD ENDED 31ST MARCH, 2011**

	SCHEDULE - 14 : FEES / SUBSCRIPTIONS	
	Current Year	Previous Year
1. Entrance Fees	-	-
2. Annual Fees / Subscriptions	16,500.00	14,000.00
3. Seminar / Program Fees	-	-
4. Consultancy Fees	-	-
5. Others (Specify)	-	-
<b>TOTAL</b>	<b>16,500.00</b>	<b>14,000.00</b>

Note : Accounting Policies towards each item are to be disclosed.

	Investment from Earmarked Fund		Investment - Others	
	Current Year	Previous Year	Current Year	Previous Year
<b>SCHEDULE - 15 : INCOME FROM INVESTMENTS (Income on Investment from Earmarked/Endowment Funds transferred to Funds)</b>				
1. Interest				
a. On Government Securities	2,23,716.00	2,31,079.00	1,04,99,238.00	1,18,04,364.00
b. Other Bonds / Debentures	-	-	-	-
2. Dividends :				
a. On Shares	-	-	-	-
b. On Mutual Fund Securities	-	-	-	-
3. Rents	-	-	-	-
4. Others (Specify) Interest on Investment in CPF	-	-	-	-
<b>TOTAL</b>	<b>2,23,716.00</b>	<b>2,31,079.00</b>	<b>1,04,99,238.00</b>	<b>1,20,35,443.00</b>
<b>TRANSFERRED TO EARMARKED / ENDOWMENT FUNDS</b>				
<b>TOTAL EARMARKED FUNDS AND OTHERS</b>	<b>1,07,22,954.00</b>	<b>1,20,35,443.00</b>		

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT  
FOR THE PERIOD ENDED 31ST MARCH, 2011**

<b>SCHEDULE - 16 : INCOME FROM ROYALTY, PUBLICATION ETC.</b>		Current Year	Previous Year
1. Income from Royalty			
2. Income from Publications		-	4,423.00
3. Others (Specify)		-	-
<b>TOTAL</b>		-	<b>4,423.00</b>

<b>SCHEDULE - 17 : INTEREST EARNED</b>		Current Year	Previous Year
1. On Term Deposits :			
a. With Scheduled Banks		77,30,531.28	65,51,056.00
b. With Non-Scheduled Banks		-	-
c. With Institutions		-	-
d. Others - Post Office		-	-
2. On Savings Accounts :			
a. With Scheduled Banks		6,11,927.00	2,81,665.00
b. With Non-Scheduled Banks		-	-
c. Post Office - Savings Accounts		-	-
d. Others -		-	-
3. On Loans			
a. Employees / Staff		-	-
b. Other - Vehicle Loan		-	-
4. Interest on Debtors and Other Receivables		3,600.00	-
<b>TOTAL</b>		<b>83,46,058.28</b>	<b>68,32,721.00</b>

Note : Tax deducted at source to be indicated

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT  
FOR THE PERIOD ENDED 31ST MARCH, 2011**

	Current Year	Previous Year
<b>SCHEDULE - 18 : OTHER INCOME</b>		
1. Profit on Sale / disposal of Assets :		
a. Owned assets	-	-
b. Assets acquired out of grants, or received free of cost	-	-
2. Export Incentives realized	-	-
3. Fees for Miscellaneous Services	-	-
4. Miscellaneous Income	25,91,313.92	32,07,331.50
<b>TOTAL</b>	<b>25,91,313.92</b>	<b>32,07,331.50</b>

	Current Year	Previous Year
<b>SCHEDULE - 19 : INCREASE / (DECREASE) IN STOCK OF FINISHED GOODS AND WORK IN PROGRESS</b>		
A. Closing Stock		
a. Finished Goods	-	-
b. Work-in-progress	-	-
B. Less : Opening Stock		
a. Finished Goods	-	-
b. Work-in-progress	-	-
<b>NET INCREASE / (DECREASE) [A - B] TOTAL</b>	<b>-</b>	<b>-</b>

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT  
FOR THE PERIOD ENDED 31ST MARCH, 2011**

SCHEDULE - 20 : ESTABLISHMENT EXPENSES		Current Year	Previous Year
1.	Salaries and Wages	55,67,726.00	45,52,927.00
2.	Allowances and Bonus (Overtime 6,623.00/- and Bonus 49,220.00/-)	55,843.00	55,743.00
3.	Contributions to Provident Fund	5,13,700.00	3,20,550.00
4.	Contributions to Other Fund (Specify)	-	-
5.	Staff Welfare Expenses (Tuition fees 1,75,163.00/- + LTC 22,061.00/- + Medical 97,495.00/- + Leverages 9,167.00/-)	3,03,886.00	2,46,951.00
6.	Expenses on Employees, Retirement and Terminal Benefits	-	1,04,807.00
7.	Other (Specify) (Honorarium to Staff)	-	-
<b>TOTAL</b>		<b>64,41,155.00</b>	<b>52,80,978.00</b>

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/- Secretary

sd/-

O.S.D.

Place : Ujjain

Date : 31-5-2011

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT  
FOR THE PERIOD ENDED 31ST MARCH, 2011**

	Current Year	Previous Year
<b>SCHEDULE - 21 : OTHER ADMINISTRATIVE EXPENSES</b>		
1. Purchases	-	-
2. Labour and processing expenses	-	-
3. Cartage and Carriage Inwards	-	-
4. Electricity and Power	-	-
5. Water Charges	85,784.00	63,530.00
6. Insurance on plant and machinery	-	-
7. Repairs and maintenance on plant and machinery (Office equipment + Photocopy)	-	-
8. Insurance on Land and Buildings	41,006.00	20,120.00
9. Rent, Rates and Taxes	-	-
10. Vehicles Repairs and Maintenance	92,580.00	88,619.00
11. Postage, Telephone and Communication Charges (Telephone and Postage)	59,913.00	53,623.00
12. Printing and Stationary	1,62,010.00	2,08,229.00
13. Travelling and Conveyance Expenses (Conveyance, TA/DA - Official and Non Official)	1,16,258.00	68,416.00
14. Expenses on Seminar / Workshops / Sammelan	9,94,488.00	6,11,547.00
15. Subscription Expenses	20,14,669.00	26,71,630.00
16. Expenses on Fees	-	-
17. Auditors Remuneration	-	-
18. Hospitality Expenses	-	-
19. Professional Charges	57,476.00	16,642.00
20. Provision for Bad and Doubtful Debts / Advances	41,000.00	62,555.00
21. Irrecoverable Balances Written-off	-	-

22. Packing Charges	-	-	-
23. Freight and Forwarding Expenses	-	-	-
24. Distribution Expenses	-	-	-
25. Advertisement and Publicity	-	-	-
26. Other (Specify) (as per annexure - 2)	16,55,227.00	27,73,239.00	
Grant-in-aid (Ministry) expenses	-	-	
<b>TOTAL</b>	<b>53,20,411.00</b>	<b>66,38,150.00</b>	

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/- Secretary O.S.D.

Place : Ujjain  
Date : 31-5-2011

**LIST OF OTHERS ITEMS**

Head of Account	2010 - 11 Amount (Rs.)	2009 - 10 Amount (Rs.)
1. Financial Assitance to Aged Veda Pandits and Nityagihories	7,82,000.00	8,03,000.00
2. Correspondence course for veda learning	67,569.00	42,901.00
3. T.A. for examination / Dikshant Samaroh	-	14,34,376.00
4. Miscellaneous Administrative Expenses	6,43,672.00	4,92,962.00
5. Fellowship	-	-
6. Written off	1,61,986.00	-
<b>TOTAL</b>	<b>16,55,227.00</b>	<b>27,73,239.00</b>

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/- Secretary  
sd/- O.S.D.

Place : Ujjain  
Date : 31-5-2011

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT  
FOR THE PERIOD ENDED 31ST MARCH, 2011**

<b>SCHEDULE - 22 : EXPENDITURE ON GRANTS, SUBSIDIES ETC.</b>		Current Year	Previous Year
1.	Grants given to Institutions / Organisations (Annexer 3)	8,04,54,516.00	11,00,30,976.00
2.	Subsidies given to Institutions / Organisations	-	-
<b>TOTAL</b>		<b>8,04,54,516.00</b>	<b>11,00,30,976.00</b>

Note : Name of the Entities , their Activities along with the amount of Grants / Subsidies are to be disclosed.

<b>SCHEDULE - 23 : INTEREST</b>		Current Year	Previous Year
1.	On Fixed Loans	-	-
2.	On Other Loans (Including Bank Charges)	-	-
3.	Others (Specify) / Bank Charges	9,985.00	42,137.00
<b>TOTAL</b>		<b>9,985.00</b>	<b>42,137.00</b>

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/- Secretary sd/- O.S.D.

Place : Ujjain  
Date : 31-5-2011



**GRANT - IN - AID (MHRD)**

Head of Account	2010 - 11 Amount (Rs.)	2009 - 10 Amount (Rs.)
<b>[A]</b>		
1. Honorium to teachers	2,29,94,831.00	3,46,52,035.00
2. Stipend to Veda Student	2,70,09,735.00	3,96,47,908.00
3. Contingent grant	62,72,299.00	1,21,18,717.00
4. Preservation of Oral Tradition	2,00,22,786.00	2,36,12,316.00
5. T.A. for examination	24,28,302.00	-
<b>TOTAL</b>	<b>7,87,27,953.00</b>	<b>11,00,30,976.00</b>
<b>[B]</b>		
1. N.E.R. Grants (General)	17,26,563.00	-
<b>GRAND TOTAL</b>	<b>8,04,54,516.00</b>	<b>11,00,30,976.00</b>

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/- Secretary  
sd/- O.S.D.

Place : Ujjain  
Date : 31-5-2011

### SIGNIFICANT ACCOUNTING POLICIES

1. The financial statements are prepared on the basis of historical cost convention unless otherwise stated and on the accrual method of accounting.
2. Publication : Finished goods are valued at lower of cost and net realizable value.
3. Investments are carried at cost.
4. Fixed Assets are carried at cost less depreciation. Depreciation is provided on WDV method as per Income Tax Act.
5. Retirement Benefits : The Pratishthan has a Contributory Provident Fund Scheme for retirement benefits of the Employees on the lines of C.P.F. (India) Rules, 1962. Employee's Subscriptions and Employer's Contribution in respect of Provident Fund is deposited in a Nationalized Bank. The Employer's Contribution together with interest payable on Employee's subscriptions and on Employers contribution have been charged against Revenues. Interest on C.P. Fund Investments has been treated as Revenue Income of the Pratishthan as per Rules of the Pratishthan.

Annual Accounts 2010-11

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/-  
Secretary

sd/-  
O.S.D.

Place : Ujjain

Date : 31-5-2011

**NOTES ON ACCOUNTS**

1. Construction of building and development of site at Chintaman Ganesh Road, Ujjain has been given to C.P.W.D. Accordingly an advance of Rs. 2,80,00,000/- has been given and also last years advance of Rs. 9,30,73,267/- shown in schedule no. 8 B 'Capital work in progress'
2. Freehold land of Rs. 73,40,410/- already shown as assets but the final cost is yet to be finalised by the Revenue department.
3. Provision has been made for all known liabilities separately in annexure - 1.
4. Provision has been made for accumulated leave encashment of staff of Pratishthan at the time of retirement.
5. Miscellaneous receipts amounting to Rs. 25.91 lac being refund of stipend of student and unutilised contingent grant etc. which form revenue of the pratishthan, have been shown separately in Annexure - 6
6. Rs. 4,89,40,658.20 shown as excess of income is due to advance payment of Rs. 2,80,00,000/- to C.P.W.D. for construction building and development of site of Pratishthan not treated as revenue expenditure and shown as fixed capital assets work in progress in schedule - 8 B.
7. Interest on RBI bonds is received in two instalments January to June and July to December. Since the amounts were same, there is no effect in accounts of prior period interest and accrued interest.
8. Surplus of the Pratishthan is exempt under section 10 (23) (C) of the Income Tax Act 1961.
9. Old fixed assets worth Rs. 1,61,989/- unuseful/outdated have been written off and shown in schedule 8.

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/- Secretary O.S.D.

Place : Ujjain  
Date : 31-5-2011

**MAHARSHI SANDIPANI RASHTRIYA VEDAVIDYA PRATISHTHAN, UJJAIN**  
**RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011**

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
1. Opening Balances					
a. Cash in Hand	292.00	8,216.00	1. Expenses	62,98,360.00	51,46,970.00
b. Bank Balances			a. Establishment Expenses (Corresponding to Schedule 20)		
i. In Current accounts			b. Administrative Expenses (Corresponding to Schedule 21)	49,72,406.00	58,80,699.00
ii. In deposit accounts	11,65,78,218.40	7,90,00,421.40			
iii. Savings accounts	22,74,619.61	17,13,245.73	2. Payment made against funds for various projects (Name of the fund or project should be shown along with the particulars of payments made for each project)	7,65,78,666.00	10,61,61,307.00
2. Grant Received			3. Investments and deposits made		
a. From Government of India	12,00,00,000.00	12,00,00,000.00	a. Out of Earmarked / Endowment Funds		
b. From State Government			b. Out of Own Funds (Other investment)	90,15,000.00	
c. From other sources (details) (Grants for capital & revenue exp. to be shown separately)	16,500.00	18,423.00	4. Expenditure on Fixed Assets and Capital Work-in-progress		
3. Income on Investments from			a. Purchases of Fixed Assets	3,62,954.00	2,18,955.00
a. Earmarked / Endowment Funds			b. Expenditure on Capital Work-in-progress	2,80,00,000.00	1,00,00,000.00
b. Own Funds (Oth. investment)	1,07,04,732.00	1,19,95,348.00			
4. Interest Received					
a. On Bank deposits	72,40,323.28	59,01,674.41			
b. Loans, Advances etc.					
5. Other Income (Specify) (as per annexure - 6)	26,31,313.92	3,06,17,331.50			



## MISCELLANEOUS RECEIPTS 2010-2011

Head of Account	2010 - 11 Credit (Rs.)	2009 - 10 Credit (Rs.)
1. Publication	9,304.00	1,29,480.00
2. T.D.S.	2,113.00	-
3. CPF Contribution	8,21,627.00	8,58,175.00
4. Account Interest of last year received	9,31,046.59	8,94,199.97
<b>TOTAL</b>	<b>17,64,090.59</b>	<b>18,81,854.97</b>

Annual Accounts 2010-11

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/-  
Secretarysd/-  
O.S.D.

Place : Ujjain

Date : 31-5-2011

LIST OF EXPENDITURE DURING 2010 - 2011

Head of Account	2010 - 11 Credit (Rs.)	2009 - 10 Credit (Rs.)
1. Publications	17,519.00	10,540.00
2. Provision of last year paid	38,18,111.00	47,31,055.00
3. Advances	46,19,306.00	41,83,520.00
4. Deposit with MPEB	-	8,000.00
<b>TOTAL</b>	<b>84,54,936.00</b>	<b>89,33,115.00</b>

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/- Secretary sd/- O.S.D.

Place : Ujjain

Date : 31-5-2011

**DETAILS OF MISCELLANEOUS RECEIPTS RECEIVED DURING 2010-2011**

	<b>2010 - 11 Credit (Rs.)</b>	<b>2009 - 10 Credit (Rs.)</b>
1. Refund of Honorarium to Teachers and Students	8,65,350.00	22,32,823.50
2. Unutilised Contingent Grant	5,56,347.00	9,53,950.00
3. Refund of Honorarium to teachers	50,606.00	-
4. Cost of Tender forms	1,625.00	-
5. Other Miscellaneous receipts	36,623.00	20,558.00
6. RBI Bond Matured	-	2,74,10,000.00
7. Brokerage	40,000.00	-
8. Refund of Deffered stipend	10,80,762.92	-
<b>TOTAL</b>	<b>26,31,313.92</b>	<b>3,06,17,331.50</b>

Annual Accounts 2010-11

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

sd/-  
Secretarysd/-  
O.S.D.

Place : Ujjain

Date : 31-5-2011