

महर्षि सान्दीपनि राष्ट्रीय वेदविद्या प्रतिष्ठान

Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

वार्षिक लेखे २०१२-१३

Annual Accounts 2012-13



“वेदविद्या मार्ग”, चिन्तामण गणेश, पोस्ट- जवासिया, उज्जैन – ४५६ ००६ (म०प्र०)

“Veda Vidya Marg”, Chintaman Ganesh, Post- Jawasia, Ujjain – 456 006 (M.P.)

Separate Audit Report of the Comptroller & Auditor General of India

**on the Accounts of Maharshi Sandipani Rashtriya Veda Vidya Pratishthan, Ujjain
for the year ended 31 March 2013**

We have audited the attached Balance Sheet of Maharshi Sandipani Rashtriya Veda Vidya Pratishthan, Ujjain (Pratishthan) as at 31 March 2013, the Income & Expenditure Account and Receipts & Payment Account for the year ended on that date under Section 20 (1) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971. The Audit has been entrusted for the period up to 2012-13. These financial statements are the responsibility of the Pratishthan. Our responsibility is to express an opinion on this financial statement based on our audit-

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2. This Separate Audit Report contains the comments of the Comptroller & 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 Report/ 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 the Pratishthan, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

management

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 purpose of our audit;

(ii) The Balance Sheet, Income & Expenditure Account and 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 accounts and other relevant records have been maintained by the Pratishthan, in so far as it appears from our examination of such books.

(iv) We further report that: -

A. Balance Sheet

1. Liabilities

1.1 Current Liabilities and Provisions (Schedule-7)- ₹ 1.63 crore

This includes ₹ 1.32 crore being provision for liability towards stipends payable to students on completion of sixth year course. The provision was not required as the same has been included under Deferred Credit Liabilities (Sch-6). This resulted in overstatement of Current Liabilities and Provisions and Expenditure by ₹ 1.32 crore.

B. Grant-in-aid

During the year 2012-13 the Pratishthan received Grant-in-aid of ₹ 32.00 crore. In addition to this there was an unspent balance of ₹ 3.54 crore. Thus out of the total available fund of ₹ 35.54 crore, an amount of ₹ 31.67 crore has been utilized leaving a balance of ₹ 3.87 crore.

C. Management letter

Deficiencies which have not been included in the Audit Report have been brought to the notice of the MSRVVP, Ujjain through a management letter issued separately for remedial/ corrective action.

(v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income & Expenditure Account and the Receipt & 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 veda vidya Pratishthan, Ujjain as at 31 March 2012; and 31-March 2013

b) In so far as it relates to Income & Expenditure Account of the surplus for the year ended on that date.

For and on behalf of the C &AG of India

Place: New Delhi

Dated: 02/12/2013


Director General of Audit

Annexure

(1) Adequacy of Internal Audit System:

There is no system of internal audit prevalent in the pratishthan.

(2) Adequacy of Internal Control System:

The Pratishthan has not prepared its own rules and bye-laws to conduct its affairs. The accounting manual was also not prepared.

(3) System of Physical Verification of Assets:

Physical verification of assets was conducted during the year. No material discrepancy was found.

(4) System of Physical Verification of inventories:

Physical verification of Inventories was conducted during the year. No material discrepancy was found.

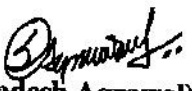

(5) Regularity in payment of statutory dues:

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

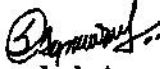

Jeeraj
For Audit Officer/AMG-II

COMMENTS OF PRATISHTHAN

On Audit Observation of Director General of Audit, New Delhi
for the year 2012-13

Observation	Comments of Pratishthan
<p>A. Balance Sheet</p> <p>1. Liabilities</p> <p>1.1 Current Liabilities and Provisions (Schedule-7) – Rs. 1.63 crore</p> <p>This includes Rs.1.32 crore being provision for liability towards stipends payable to students on completion of sixth year course. The provision was not required as the same has been included under Deferred Credit Liabilities (Sch-6). This resulted in overstatement of Current Liabilities and Provisions and Expenditure by Rs.1.32 crore.</p>	<p>In this regards it is stated that actually there is no mistake. The Pratishthan has kept separate account for keeping the amount equivalent to the amount of stipend payable to the students on completion of Sixth Year Course. During the year the entire amount has been transferred to that account except an amount of Rs.1.32 crores. The said amount was also required to be transferred in that separate account with in the short period, therefore, a provision was created in the Balance Sheet under the head "Current Liabilities and Prvisions." In the next financial year, immediately, the said remaining amount of Rs.1.32 crore has been transferred in the separate account. Thus, in the financial year under consideration, there is no overstatement of Current Liabilities and in the next financial year the above overstatement appearing has got removed.</p>
<p>B. Grant-in-aid</p> <p>During the year 2012-13 the Pratishthan received Grant-in-aid of Rs.32.00 crore. In addition to this there was an unspent balance of Rs.3.54 crore. Thus out of the total available fund of Rs.35.54 crore, an amount of Rs.31.67 crore has been utilized leaving a balance of Rs.3.87 crore.</p>	<p>Factual position. No comments.</p>
<p> (Swadesh Agrawal) Accountant MSRVVP, Ujjain</p>	<p> (Prof. Roop Kishor Shastri) Secretary MSRVVP, Ujjain</p>

COMMENTS OF PRATISHTHAN ON ANNEXTURE

Observation	Comments Of Pratishthan
<p>1. Adequacy of Internal Control System: There is no system of internal audit prevalent in the Pratishthan.</p>	<p>Internal audit has been conducted by M/s. S.B.M. Goyal & Associated, Chartered Accountant in the month of May, 2013 and submitted his report on 7.8.2013</p>
<p>2. Adequacy of Internal audit system: The Pratishthan has not prepared its own rules and bye-laws to conduct its affairs. The accounting manual was also not prepared.</p>	<p>The instructions issued by the Govt. of India from time to time and also instructions contained in GFR 2005 are being followed by the Pratishthan. In this connection Ministry of HRD's Integrated Finance Division letter No.19-17/2005-IFD dated 24.7.2007 may please be seen. The relevant position of Para-3 of the above letter is reproduced below :- "In case any Autonomous Body does not have any approved manuals on Financial procedures, they may adopt the provisions of GFR 2005 and the other manuals on purchases, works, etc. by the Ministry of Finance." The above codel provisions have been followed by the Pratishthan and hence there is no, so called Adequacy of Internal Control in the Pratishthan.</p>
<p>3. System of Physical verification of assets Physical verification of assets was conducted during the year. No material discrepancy was found.</p>	<p>Factual position. No comments.</p>
<p>4. System of Physical Verification of Inventories Physical verification of Inventories was conducted during the year. No material discrepancy was found.</p>	<p>Factual position. No comments.</p>
<p>5. Regularity in payment of statutory dues No irregularities have been noticed in the payment of statutory dues.</p>	<p>No Comments.</p>
<p align="center"> (Swadesh Agrawal) Accountant MSRVVP, Ujjain</p>	<p align="center"> (Prof. Roop Kishor Shastri) Secretary MSRVVP, Ujjain</p>

MAHARSHI SANDIPANI RASHTRIYA VEDAVIDYA PRATISHTHAN, UJJAIN**BALANCE SHEET AS ON 31ST MARCH, 2013**

	Schedule	Current Year	Previous Year
CORPUS / CAPITAL FUND AND LIABILITIES			
Corpus / Capital Fund	1	42,11,31,169.32	41,65,27,417.59
Reserves and Surplus	2	73,40,410.00	73,40,410.00
Earmarked / Endowment Funds (CPF)	3	58,30,716.00	52,77,671.00
Secured loans and borrowings	4	-	-
Unsecured loans and borrowings	5	-	-
Deferred credit liabilities	6	3,84,02,000.00	1,02,000.00
Current liabilities and provisions	7	1,62,65,106.00	38,44,943.00
TOTAL		48,89,69,401.32	43,30,92,441.59

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary

S.O.

Accountant

Place : Ujjain

Date : 31-5-2013

Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

	Schedule	Current Year	Previous Year
ASSETS			
Fixed Assets			
Investments - From Earmarked / Endowment funds	8	13,68,41,653.00	13,72,08,020.00
Investments - Others	9	45,08,810.00	44,83,810.00
Current Assets, Loans, Advances etc.	10	29,34,73,021.00	28,50,21,735.40
Miscellaneous expenditure	11	5,41,45,917.32	63,78,876.19
(To the extent not written off or adjusted)		-	-
TOTAL		48,89,69,401.32	43,30,92,441.59
Liabilities			
2 Significant accounting policies	24		
Contingent Liabilities and notes on accounts	25		

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain

Date : 31-5-2013

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2013

SCHEDULE	- 3 : EARMARKED / ENDOWMENT FUNDS	FUND-WISE BREAKUP				CURRENT YEAR	
		Fund WW	Fund XX	Fund YY	Fund ZZ	Current Year	Previous Year
(a)	Opening balance of the funds (CPF)	52,77,671.00	-	-	-	-	45,83,192.00
(b)	Additions to the funds :						
i	Donations / Grants						
ii	Income from Investments made on account of funds	5,53,045.00	-	-	-	-	6,94,479.00
iii	Other additions (specify nature)						
	Total (a + b)	58,30,716.00					52,77,671.00
(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						
	Total (c)						
	Net Balance as at the year end (a + b - c)						

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

Secretary S.O. Accountant

Place : Ujjain
Date : 31-5-2013

Accounting Year 2012-2013

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2013

	Current Year		Previous Year
SCHEDULE - 4 : SECURED LOANS AND BORROWINGS :			
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)	-	-	-
Total	-	-	-

Note : Amounts due within one year

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain

Date : 31-5-2013

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2013

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)	-	-
Total		-	-

Note : Amounts due within one year

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain

Date : 31-5-2013

Accounting Year 2012-2013

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2013

SCHEDULE	DEFERRED CREDIT LIABILITIES :	Current Year	Previous Year
1	Acceptances secured by hypothecation of capital equipment and other assets	-	-
2	Others: Deferred stipend of student of preservation of oral tradition scheme	3,84,02,000.00	1,02,000.00
Total		3,84,02,000.00	1,02,000.00

Note : Amounts due within one year

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain

Date : 31-5-2013

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2013

SCHEDULE - 7 : CURRENT LIABILITIES AND PROVISIONS	Current Year		Previous Year
A. CURRENT LIABILITIES			
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 Bourdry wall, Grant-in-aid)	-	-	-
Total (A)			
B. PROVISIONS :			
1 For Taxation			
2 Gratuity			
3 Superannuation / Pension			
4 Accumulated Leave Encashment	6,00,000.00		5,00,000.00
5 Trade Warranties / Claims	-		-
6 Others (Specify) (as per annexure - 1)	1,56,65,106.00		33,44,943.00
Total (B)		1,62,65,106.00	38,44,943.00
Total (A + B)		1,62,65,106.00	38,44,943.00

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary

S.O.

Accountant

Place : Ujjain

Date : 31-5-2013

LIST OF PROVISION ACCOUNT FOR 2012 - 2013

Head of Account		Current Year	Previous Year
Establishment Expenses(Schedule -20)			
1	O.T.A.	1089	1,213.00
Other Misc. Administrative Expenses (Schedule-21)			
1	Water & Electricity Charges a/c	15,696.00	6,384.00
2	Repair and Maintenance of office equipment a/c	4,725.00	-
3	Rent, Rated and Taxes a/c	-	2,437.00
4	Vehicle Repair and Maintenance a/c	9,965.00	3,640.00
5	Postage and Telegram a/c	6,608.00	-
6	Telephone Expenses a/c	3,546.00	780.00
7	Printing and Stationery a/c	53,900.00	55,000.00
8	Conveyance a/c	3,408.00	-
9	Hospitality a/c	9,828.00	1,419.00
10.	Miscellaneous Administrative Office Expenses a/c	89,460.00	-
11.	T.A and D.A(Non-Official) a/c	50,996.00	3,660.00
12.	T.A for Examination and Dixshant Samaroh a/c	20,70,095.00	14,44,366.00
13..	Financial Assistance to Aged Veda Pandits and Nityagruhies	-	-
Expenditure on Grants(Schedule-22)			
1	Honorarium to Teachers a/c	-	48000.00
2	Contingent Grant a/c	-	30,969.00
3	Preservation of Oral Tradition a/c	-	13,26,000.00
4	N.E.R Grants a/c	-	4,21,075.00
Other payments			
1	Publication a/c	1,20,790.00	-
2	Deferred Stipend a/c	1,32,25,000.00	-
TOTAL		1,56,65,106.00	33,44,943.00

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain
Date : 31-5-2013

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2013

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
A. FIXED ASSETS										
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	3,18,75,000.00	(...)	3,75,59,733.00	-	21,62,223.00	-	21,62,223.00	3,53,97,510.00	56,84,733.00
b. On Leasehold Land	-	-	(...)	-	-	-	-	-	-	-
c. Ownership Flats / Premises	24,63,663.00	-	(...)	24,63,663.00	11,54,372.00	1,30,929.00	-	12,85,301.00	11,78,362.00	13,09,291.00
d. Superstructures on Land not belonging to the entity	-	-	(...)	-	-	-	-	-	-	-
3. Plant Machinery and Equipment (Tape)	3,81,976.80	-	(...)	3,81,976.80	2,29,439.80	22,881.00	-	2,52,320.80	1,29,656.00	1,52,537.00
4. Vehicles (Staff Car)	4,67,824.00	-	(...)	4,67,824.00	2,92,827.00	26,250.00	-	3,19,077.00	1,48,747.00	1,74,997.00
5. Furnitures, Fixtures	6,92,174.69	17,38,196.00	21520	24,08,850.69	2,31,390.69	1,31,276.00	-	3,62,666.69	20,46,184.00	4,60,784.00
6. Office Equipment	14,49,202.07	4,50,772.00	28630	18,71,344.07	7,09,625.07	1,48,518.00	-	8,58,143.07	10,13,201.00	7,39,577.00
7. Computer / Peripherals	5,70,517.00	2,56,570.00	(...)	8,27,087.00	4,70,926.00	1,39,207.00	-	6,10,133.00	2,16,954.00	99,591.00
8. NER Grants Computer	2,15,700.00	1,07,100.00	(...)	3,22,800.00	1,28,147.00	84,662.00	-	2,12,809.00	1,09,991.00	87,553.00
9. Library Books	4,95,403.30	11,669.00	(...)	5,07,072.30	4,58,292.30	27,353.00	-	4,85,645.30	21,427.00	37,111.00

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 Interroom)	1,24,945.00	-	(...)	1,24,945.00	76,76.00	7,225.00	-	84001.00	40,944.00	48,169.00
Total of Current Year	19886548.86	34439307.00	50150.00	54275705.86	3751795.86	2880524.00	-	6632319.86	47643386.00	16134753.00
Previous Year	19857252.86	829296.00	-	19886548.86	3109536.86	642259.00	-	3751795.86	16134753.00	15947716.00
B. CAPITAL WORK IN PROGRESS	12,10,73,267.00	(-)31875000.00	-	89198267.00					89198267.00	121073267.00
TOTAL	140959815.86	2564307.00	50150.00	143473972.86	3751795.86	2880524.00	-	6632319.86	136841653.00	137208020.00

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

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain
Date : 31-5-2013

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2013

SCHEDULE - 8 : FIXED ASSETS

DESCRIPTION	Valuation Up to September 2012 (Rs.)	Valuation Up to March 2013 (Rs.)	Total (Rs.)	Depreciation Rate
1. Freehold Land	-	3,18,75,000.00	3,18,75,000.00	10%
2. Plant and Machinery	-	-	-	15%
3. Staff Car	-	-	-	15%
4. Furniture and Fixtures	15,161.00	17,16,676.00	17,31,837.00	10%
5. Equipment	1,07,575.00	3,43,197.00	4,50,772.00	15%
6. Computer	8,270.00	2,48,300.00	2,56,570.00	60%
7. NER Computers	-	1,07,100.00	1,07,100.00	60%
8. Library Books	5,285.00	6,394.00	11,689.00	60%
9. Other Fixed Assets (Books and Intercom)	-	-	-	15%
TOTAL				

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

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain
Date : 31-5-2013

Accounting Year 2012-2013

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2013

SCHEDULE - 9 : INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	Current Year	Previous Year
	1 In Government Securities	5,75,000.00
2 Other approved Securities	-	-
3 Shares	-	-
4 Debentures and Bonds	-	-
5 Subsidiaries and Joint Ventures	-	-
6 Others (to be specified) F.D.R.s	39,33,810.00	35,08,810.00
TOTAL	45,08,810.00	44,83,810.00

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For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain

Date : 31-5-2013

Accounting Year 2012-2013

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2013

SCHEDULE	10 : INVESTMENTS - OTHERS	Current Year	Previous Year
1	In Government Securities	6,87,20,000.00	6,87,20,000.00
2	Other approved Securities	-	-
3	Shares	-	-
4	Debentures and Bonds	-	-
5	Subsidiaries and Joint Ventures	-	-
6	Others (to be specified) F.D.R. with nationalised Bank	22,47,53,021.00	21,63,01,735.40
TOTAL		29,34,73,021.00	28,50,21,735.40

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain

Date : 31-5-2013

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2013

	Current Year	Previous Year
SCHEDULE - 11 : CURRENT ASSETS, LOAN, ADVANCES ETC.		
A. CURRENT ASSETS :		
1 Inventories :		
a Stores and Spares	-	-
b Loose Tools	-	-
c Stock-in-trade	-	-
Finished Goods (Publication)	16,23,166.75	12,90,063.75
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 imprests)	60,167.00	625.00
4 Bank Balances :		
a With Scheduled Banks :		
On Current Accounts	-	-
On Deposit Accounts (includes margin money)	-	-
On Savings Accounts - Canara Bank	1,13,105.41	4,23,336.20
Indian Overseas Bank	4,32,77,345.15	15,83,967.15
State Bank of Patiala	28,62,889.09	3,55,935.09
b With non-Scheduled Banks :		
On Current Accounts	-	-
On Deposit Accounts	-	-
On Savings Accounts	-	-
5 Post Office Savings Accounts	-	-
TOTAL	4,79,36,673.40	36,53,927.19

	Current Year		Previous Year
SCHEDULE - 11 : CURRENT ASSETS, LOAN, ADVANCES ETC. (Contd.)			
B. LOANS, ADVANCES AND OTHER ASSETS			
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	22,94,681.00	-	26,50,410.00
b Prepayments	-	-	-
c Others - TDS / Grant receivable	-	-	18,222.00
d Deposits - Telephone, MPEB etc.	60130.00	-	56,317.00
3 Income Accrued :			
a On Investments from Earmarked/Endowment Funds	-		-
b On Investments Other - Fixed Deposit	38,54,432.92		-
c On Loans and Advances	-		-
d Others (Includes Income due unrealised Rs.)	-		-
4 Claims Receivable			
TOTAL (B)		62,09,243.92	27,24,949.00
TOTAL (A + B)		5,41,45,917.32	63,78,876.19

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain
Date : 31-5-2013

Accounting Year 2012-2013

MAHARSHI SANDIPANI RASHTRIYA VEDAVIDYA PRATISHTHAN, UJJAIN

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2013

	Schedule	Current Year	Previous Year
INCOME -			
Income from Sales / Services	12	-	-
Grants / Subsidies	13	32,00,00,000.00	12,00,00,000.00
Fees / Subscriptions	14	16,250.00	15,500.00
Income from Investments (Income on Invest. from earmarked/endow. Funds transferred to Funds)	15	58,20,240.00	69,80,966.00
Income from Royalty, Publication etc.	16	-	37,562.00
Interest Earned	17	2,27,60,124.23	1,50,74,544.04
Other Income	18	1,31,949.00	29,95,468.00
Increase/ (decrease) in stock of Finished goods and works-in-progress	19	-	-
Total (A)		34,87,28,563.23	14,51,04,040.04

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain
Date : 31-5-2013

Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

	Schedule	Current Year	Previous Year
EXPENDITURE			
Establishment Expenses	20	84,48,053.00	68,43,281.00
Other Administrative Expenses	21	1,61,10,948.50	79,95,766.00
Expenditure on Grants, Subsidies etc.	22	31,66,85,286.00	9,97,27,362.00
Interest (Bank Charges)	23	-	-
Depreciation (Net Total at the year end corresponding to Schedule 8)		28,80,524.00	6,42,259.00
Total (B)		34,41,24,811.50	11,52,08,668.00
Balance being excess of Income over Expenditure (A - B)		46,03,751.73	2,98,95,372.04
Transfer to Special Reserve (Specify each)			
Transfer to / from General Reserve			
Balance being surplus/ (deficit) carried to Corpus/Capital Fund			
Significant accounting policies	24		
Contingent liabilities and notes on accounts	25		

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain
Date : 31-5-2013

Accounting Year 2012-2013

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST MARCH, 2013**

SCHEDULE	- 12 : INCOME FROM SALES / SERVICES	Current Year	Previous Year
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)	-	-
TOTAL		-	-

Annual Accounts 2011-12

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain

Date : 31-5-2013

Accounting Year 2012-2013

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST MARCH, 2013**

	Current Year	Previous Year
SCHEDULE - 13 : GRANTS / SUBSIDIES (Irrevocable Grants and Subsidies Received)		
1 Central Government	32,00,00,000.00	12,00,00,000.00
2 State Government (s)	-	-
3 Government Agencies	-	-
4 Institutions / Welfare Bodies	-	-
5 International Organisations	-	-
6 Others (Specify)	-	-
TOTAL	32,00,00,000.00	12,00,00,000.00

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain

Date : 31-5-2013

Accounting Year 2012-2013

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST MARCH, 2013**

SCHEDULE	14 : FEES / SUBSCRIPTIONS	Current Year	Previous Year
1	Entrance Fees	-	-
2	Annual Fees / Subscriptions	16,250.00	15,500.00
3	Seminar / Program Fees	-	-
4	Consultancy Fees	-	-
5	Others (Specify)	-	-
TOTAL		16,250.00	15,500.00

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

Annual Accounts 2011-12

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain

Date : 31-5-2013

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST MARCH, 2013**

	Investment from Earmarked Fund		Investment - Others	
	Current Year	Previous Year	Current Year	Previous Year
SCHEDULE - 15 : INCOME FROM INVESTMENTS (Income on Investment from Earmarked/Endowment Funds transferred to Funds)				
1 Interest				
a On Government Securities				
b Other Bonds / Debentures	-	-	55,25,600.00	67,51,600.00
2 Dividends :				
a On Shares	-	-	-	-
b On Mutual Fund Securities	-	-	-	-
3 Rents	-	-	-	-
4 Others (Specify) Interest on Investment in CPF	2,94,640.00	2,29,366.00	-	-
TOTAL	2,94,640.00	2,29,366.00	55,25,600.00	67,51,600.00
TRANSFERRED TO EARMARKED / ENDOWMENT FUNDS				
TOTAL EARMARKED FUNDS AND OTHERS	58,20,240.00	69,80,966.00		

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain
Date : 31-5-2013

Accounting Year 2012-2013

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST MARCH, 2013**

SCHEDULE - 16 : INCOME FROM ROYALTY, PUBLICATION ETC.	Current Year	Previous Year
	1 Income from Royalty	-
2 Income from Publications	-	-
3 Others (Specify)	-	-
TOTAL	-	37,562.00

Annual Accounts 2011-12

For : Maharshi Sandipani Reshtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain
Date : 31-5-2013

Accounting Year 2012-2013

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST MARCH, 2013**

SCHEDULE	INTEREST EARNED	Current Year	Previous Year
1	On Term Deposits :		
a	With Scheduled Banks	2,17,24,232.23	1,41,95,515.04
b	With Non-Scheduled Banks	-	-
c	With Institutions	-	-
d	Others - Post Office	-	-
2	On Savings Accounts :		
a	With Scheduled Banks	9,61,487.00	8,72,707.00
b	With Non-Scheduled Banks	-	-
c	Post Office - Savings Accounts	-	-
d	Others -	-	-
3	On Loans		
a	Employees / Staff	-	-
b	Other - Vehicle Loan	12,908.00	6,322.00
c	Interest on House Building Loan	61,497.00	-
4	Interest on Debtors and Other Receivables	-	-
T O T A L		2,27,60,124.23	1,50,74,544.04

Note : Tax deducted at source to be indicated

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain
Date : 31-5-2013

Accounting Year 2012-2013

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST MARCH, 2013**

SCHEDULE	Current Year	Previous Year
- 18 : OTHER INCOME		
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	-	-
TOTAL	1,31,949.00	29,95,468.00
	1,31,949.00	29,95,468.00

Annual Accounts 2011-12

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain

Date : 31-5-2013

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST MARCH, 2013**

SCHEDULE	20 : ESTABLISHMENT EXPENSES	Current Year	Previous Year
1	Salaries and Wages	71,70,638.00	61,25,121.00
2	Allowances and Bonus (Overtime 9,878.00/- and Bonus 55,362.00/-)	65,240.00	64,063.00
3	Contributions to Provident Fund	2,37,751.00	2,29,904.00
4	Contributions to Other Fund (Specify)		
5	Leave Salary and Pension Contribution	4,47,187.00	-
5	Staff Welfare Expenses (Tuition fees 2,82,455.00/- + LTC 1,46,551.00/- + Medical 95,069.00/- + Leverages 3,162.00/-)	5,27,237.00	4,24,193.00
6	Expenses on Employees, Retirement and Terminal Benefits	-	-
7	Other (Specify) (Honorarium to Staff)	-	-
TOTAL		84,48,053.00	68,43,281.00

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain

Date : 31-5-2013

Accounting Year 2012-2013

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST MARCH, 2013**

SCHEDULE	21 : OTHER ADMINISTRATIVE EXPENSES	Current Year	Previous Year
1	Purchases	-	-
2	Labour and processing expenses	-	-
3	Cartage and Carriage Inwards	-	-
4	Electricity and Power	1,72,777.00	1,34,342.00
5	Water Charges	-	-
6	Insurance on plant and machinery	-	-
7	Repairs and maintenance on plant and machinery (Office equipment + Photocopy)	3,16,819.00	1,27,934.00
8	Insurance on Land and Buildings	-	-
9	Rent, Rates and Taxes	1,49,943.00	1,61,754.00
10	Vehicles Repairs and Maintenance	96,891.00	90,938.00
11	Postage, Telephone and Communication Charges (Telephone and Postage)	3,22,451.00	1,95,564.00
12	Printing and Stationary	2,55,751.00	3,29,528.00
13	Travelling and Conveyance Expenses (Conveyance, TA/DA - Official and Non Official)	9,50,638.00	12,77,961.00
14	Expenses on Seminar / Workshops / Sammelan	39,84,598.00	31,61,786.00
15	Subscription Expenses	-	-
16	Expenses on Fees	-	-
17	Auditors Remuneration	71,920.00	-
18	Hospitality Expenses	87,138.00	1,42,082.00
19	Professional Charges	55,000.00	67,013.00
20	Provision for Bad and Doubtful Debts / Advances	-	-
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)	96,47,022.50	-	23,06,864.00
Grant-in-aid (Ministry) expenses	-	-	-
TOTAL	1,61,10,948.50	79,95,766.00	

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain
Date : 31-5-2013

Accounting Year 2012-2013

Annexer - 2

LIST OF OTHERS ITEMS

Head of Account	2012 - 13 Amount (Rs.)	2011 - 12 Amount (Rs.)
1 Financial Assitance to Aged Veda Pandits and Niryagnihotries	24,58,000.00	12,15,679.00
2 Correspondence course for veda learning	46,400.00	56,290.00
3 T.A. for examination / Dikshant Samaroh	46,00,724.00	-
4 Miscellaneous Administrative Expenses	24,91,748.50	10,34,895.00
5 Fellowship	-	-
6 Written off	50,150	-
TOTAL	96,47,022.50	23,06,864.00

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain
Date : 31-5-2013

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST MARCH, 2013**

SCHEDULE	22 : EXPENDITURE ON GRANTS, SUBSIDIES ETC.	Current Year	Previous Year
		1	Grants given to Institutions / Organisations (Annexer 3)
2	Subsidies given to Institutions / Organisations	-	-
TOTAL		31,66,85,286.00	9,97,27,362.00

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

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain

Date : 31-5-2013

Accounting Year 2012-2013

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST MARCH, 2013**

SCHEDULE	Current Year	Previous Year
23 : INTEREST		
1 On Fixed Loans	-	-
2 On Other Loans (Including Bank Charges)	-	-
3 Others (Specify) / Bank Charges	-	-
TOTAL	-	-

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain
Date : 31-5-2013

GRANT - IN - AID (MHRD)

Head of Account	2012 - 13 Amount (Rs.)	2011 - 12 Amount (Rs.)
[A]		
1 Honorium to teachers	8,44,48,738.00	2,64,18,172.00
2 Stipend to Veda Student	10,26,14,392.00	3,19,43,499.00
3 Contingent grant	1,01,90,657.00	70,46,353.00
4 Preservation of Oral Tradition	10,15,00,621.00	2,68,84,500.00
5 T.A. for examination	-	28,26,599.00
6 Silver Jubilee Celebration	1,18,12,602.00	82,503.00
TOTAL	31,05,67,010.00	9,52,01,626.00
[B]		
1 N.E.R. Grants (General)	61,18,276.00	45,25,736.00
GRAND TOTAL	31,66,85,286.00	9,97,27,362.00

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain

Date : 31-5-2013

Accounting Year 2012-2013

SCHEDULE - 24

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 MDV 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.

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain

Date : 31-5-2013

NOTES ON ACCOUNTS

- 1 Construction of building and development of site at Chintaman Ganesh Road, Ujjain was given to C.P.W.D. Accordingly total advance of Rs. 12,10,73,267/- was given to them in preceding years and shown in schedule No. 8 B 'Capital work in progress' out of which Advance of Rs. 3,18,75,000/- has been adjusted during the year on handing over administrative block to the Pratishthan in Oct-2012 and now shown as Fixed Asset.
- 2 Freehold land of Rs. 73,40,410/- was 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 encasement of staff of Pratishthan at the time of retirement.
- 5 Interest on RBI bonds has been 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.
- 6 Surplus of the Pratishthan is exempt under section 10(23) (C) of the Income Tax Act 1961.
- 7 Deferred stipend amount of students under the scheme 'Preservation of oral tradition of Vedic recitation' amounting to Rs.3,83,00,000/- is shown as liabilities under the head Deferred Credit Liabilities. This will be paid to students on completion of 6th year course.

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain

Date : 31-5-2013

MAHARSHI SANDIPANI RASHTRIYA VEDAVIDYA PRATISHTHAN, UJJAIN

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2013

RECEIPTS		Current Year	Previous Year	PAYMENTS		Current Year	Previous Year
1	Opening Balances						
	a Cash in Hand	625.00	1,484.00			83,46,964.00	67,42,068.00
	b Bank Balances	-	-				
	i In Current accounts	21,98,10,545.40	11,23,75,908.91			1,37,42,571.50	79,22,446.00
	ii In deposit accounts	23,63,238.44	1,92,67,131.89				
	iii Savings accounts						
2	Grant Received						
	a From Government of India	32,00,00,000.00	12,00,00,000.00			31,66,85,286.00	9,64,83,751.00
	b From State Government	-	-				
	c From other sources (details) (Grants for capital & revenue exp. to be shown separately)	16,250.00	15,500.00				
3	Income on Investments from						
	a Earmarked / Endowment Funds	2,94,640.00	2,29,366.00				
	b Own Funds (Oth. investment)	55,25,600.00	67,51,600.00				
4	Interest Received						
	a On Bank deposits	1,88,31,286.31	1,50,68,222.04			25,64,307.00	8,29,296.00
	b Loans, Advances etc.	74,405.00	6,322.00				
5	Other Income (Specify) (as per annexure - 6)	6,00,636.00	6,47,14,468.00				

6	Amount Borrowed	-	-	5	Refund of surplus money / Loans	-	-
7	Any other receipts	-	-	a	To the Government of India	-	-
	Other advances 46,87,482.00			b	To the State Government	-	-
	C.P.F. 1,79,067.00	1,01,82,998.00	48,66,549.00	c	To other providers of Funds	-	-
	Misc. (as per annexure - 4)	3,91,04,187.00	21,24,306.00	6	Finance Charges (Interest)	-	-
				7	Other payments (as per annexure 5)	1,36,89,945.00	1,12,68,888.00
				8	Closing Balances		
				a	Cash in Hand	60,167.00	625.00
				b	Bank Balances		
				i	In Current accounts	-	-
				ii	In deposit accounts	22,86,86,831.00	21,98,10,545.40
				iii	Savings accounts	3,30,28,339.65	23,63,238.44
	TOTAL	61,68,04,411.15	34,54,20,857.84		TOTAL	61,68,04,411.15	34,54,20,857.84

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain
Date : 31-5-2013

MISCELLANEOUS RECEIPTS 2012-2013

Head of Account		2012 - 13 Credit (Rs.)	2011 - 12 Credit (Rs.)
1	Publication	2,32,920.00	1,44,435.00
2	T.D.S.	18,222.00	40,095.00
3	CPF Contribution	5,53,045.00	6,94,479.00
4	Account Interest of last year received	-	11,05,735.00
5	Deffered stipend of student of prevention of oral tradition scheme	3,83,00,000.00	1,02,000.00
6	Royalty	-	37,562.00
TOTAL		3,91,04,187.00	21,24,306.00

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain

Date : 31-5-2013

LIST OF EXPENDITURE DURING 2012 - 2013

	Head of Account	2012 - 13 Credit (Rs.)	2011 - 12 Credit (Rs.)
1	Publications	4,45,233.00	1,48,800.00
2	Provision of last year paid	33,44,943.00	53,18,154.00
3	Advances	98,47,269.00	58,01,934.00
4	Deposit with BSNL 2,500/- and Petrol Pump 10,000/-	12,500.00	-
5	Contractor's Deposit	40000.00	-
	TOTAL	1,36,89,945.00	1,12,68,888.00

For : Maharshi Sandipani Rashtriya Veda Vidya Pratishthan

Secretary S.O. Accountant

Place : Ujjain

Date : 31-5-2012, 368.03