

MAHARSHI SANDIPANI RASHTRIYA VEDAVIDYA PRATISHTHAN

(Ministry of Human Resource Development, Govt. of India)



ANNUAL ACCOUNT

2016-17

Vedavidya Marg, Chintaman Ganesh, Post. Jawasia, Ujjain 456006 (M.P.)

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Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of the Maharshi Sandipani Rashtriya Veda Vidya Pratishthan, Ujjain for the year ended 31 March 2017.

We have audited the attached Balance Sheet of the Maharshi Sandipani Rashtriya Veda Vidya Pratishthan, (Pratishthan) Ujjain as at 31 March 2017, the Income & Expenditure Account and the Receipt & 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 2017-18. These financial statements are the responsibility of the Pratishthan's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller & 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 purpose of our audit;

(ii) The Balance Sheet, Income & Expenditure Account and the Receipt & Payment Account dealt with by this report have been drawn up in the format approved by the Ministry of Human Resource Development, Government of India vide order no. 29-4/2012-IFD dated 17 April 2015.

(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

A.1 Sources of Funds

A.1.1 Designated / Earmarked / Endowment Funds (Schedule – 2) - ₹ Nil

This does not include ₹ 17.28 crore (₹ 17.00 crore - Schedule-5 plus ₹ 0.28 crore interest earned Schedule -11). This resulted in understatement of Earmarked /Endowment Funds by ₹ 17.28 crore and overstatement of Current Liabilities and Income by ₹ 17.00 crore and ₹ 0.28 crore respectively.

A.1.2 Current Liabilities & Provisions (Schedule-03) - ₹ 45.57 crore

This includes an amount of ₹ 8.27 crore (₹ 5.94 crore+ ₹ 2.33 crore) instead of ₹ 12.42 crore being Unutilized Grants. This resulted in understatement of Current Liabilities by ₹ 4.15 crore as well as overstatement of Corpus Fund/ Capital Fund by the same amount.

A.2 Application of Funds

A.2.1 Fixed Assets (Schedule – 4) ₹ 19.75 crore

This does not include ₹ 16.14 crore being completed works (Ved Pathshala, Boys Hostel & Residential Complex) taken over by the Institute in August 2015 but depicted as Capital Works in Progress. This resulted in understatement of Fixed Assets by ₹ 13.08 crore (₹ 16.14 crore less depreciation - ₹ 3.06 crore) and overstatement of Capital Works in progress by ₹ 16.14 crore and understatement of Prior Period Expenditure (depreciation) by ₹ 1.61 crore and understatement of current year Expenditure (depreciation) by ₹ 1.45 crore.

A2.2 Loans, Advances and Deposits (Schedule – 8) - ₹ 8.93 crore

This includes ₹ 8.34 crore shown as advance on capital account despite the fact that the amount has been adjusted against the bills submitted by CPWD and paid to the contractor. Even the possession of the Assets has been taken

over by the Pratishthan in August 2015. This resulted in overstatement of Loans, Advances and Deposits by ₹ 8.34 crore and understatement of Fixed Assets by ₹ 6.76 crore (₹ 8.34 crore less depreciation ₹ 1.58 crore) and further understatement of Prior Period Expenditure (depreciation) by ₹ 0.83 crore and understatement of current year Expenditure (depreciation) by ₹ 0.75 crore.

B. Receipts & Payments Account

This includes an amount of ₹ 11.34 crore both under Receipts as well as Payments although the same is an adjustment entry for addition to Corpus Fund and does not involve any Cash/ Bank transaction. This resulted in overstatement of Receipts as well as Payments by ₹ 11.34 crore.

C. General

Expenditure on retirement and terminal benefits/ gratuity has been shown as Nil by including the provision of ₹ 13.00 lakh (Schedule-3) under Salaries and Wages which needs rectification for proper classification of expenses incurred. Further provision for retirement benefit was not made on the basis of actuarial valuation as prescribed in AS-15.

Effect of audit comments

The net effect the above comments is that the Liabilities, Expenditure and Prior Period Expenditure were understated by ₹ 0.28 crore, ₹ 2.20 crore and ₹ 2.44 crore and Assets, Income, Receipts and Payments were overstated by ₹ 4.64 crore, ₹ 0.28 crore, ₹ 11.34 crore and ₹ 11.34 crore respectively.

D. Grants-in-Aid

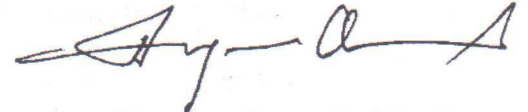
During the year, the Pratishthan received Grants-in-aid of ₹ 25.26 crore and internal receipts of ₹ 5.03 crore. In addition, there was unspent balance of ₹ 7.56 crore of previous year. Thus, out of the total available funds of ₹ 37.85 crore, an amount of ₹ 25.43 crore has been utilized, leaving a balance of ₹ 12.42 crore.

- (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:
- 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 2017; and
 - In so far as it relates to Income & Expenditure Account of the surplus for the year ended on that date.

Place: - New Delhi

Date: - 07.12.2017

For and on behalf of the C & AG of India



**Director General of Audit
(Central Receipts)**

Annexure

1. **Adequacy of Internal Audit System:**

The Internal Audit was conducted by a Chartered Accountant Firm.

2. **Adequacy of Internal Control System:**

Internal Control System was found inadequate due to :

- (i) There is no accounting manual in use.
- (ii) 9 paras of CAG's inspection report pertaining to years 04/2011 to 12/2016 were outstanding.
- (iii) There is no training and development policy.
- (iv) There is no investment policy is in currency.
- (v) There is no internal audit manual in use.

3. **System of Physical Verification of Assets:**


Physical verification of assets was conducted during the year.

4. **System of Physical Verification of inventories:**

Physical verification of inventories was conducted during the year.

5. **Regularity in payment of Statutory Dues:**

No irregularity was noticed in the payment of statutory dues.


Sr. Audit Officer/AMG-II

COMMENTS OF PRATISHTHAN

On Audit Observation of Director General of Audit, New Delhi Branch Gwalior for the year 2016-17

Observation	Comments of Pratishthan
<p>A. Balance Sheet</p> <p>1. Sources of Funds</p> <p>1.1 Designated/Earmarked/Endowment funds(Schedule – 2) – Rs. NIL</p> <p style="padding-left: 40px;">This does not include Rs17.28 crore (Rs 17.00 crore - Schedule-5 plus Rs.0.28 crore interest earned Schedule - 11). This resulted in understatement of Earmarked /Endowment Funds by Rs. 17.28 crore and overstatement of Current Liabilities and Income by Rs. 17.00 crore and Rs. 0.28 crore respectively.</p>	<p>The amount shown in Schedule – 5 of Rs.17.00 Crore belongs to Deferred Fund of students. The same has been invested and this amount is reflected in Schedule 5 and Schedule 11. However, the suggestion of Audit Party is noted. The same along with interest will be reflected in next year final accounts. The requirement is noted and correct classification will be made and rectified during the year 2017-18.</p>
<p>1.2 Current Liabilities and Provisions (Schedule – 03)- Rs 45.57 Crores</p> <p style="padding-left: 40px;">This includes an amount of Rs.8.27 crore (Rs 5.94 crore+ Rs 2.33 crore) instead of Rs. 12.42 crore being Unutilized Grants. This resulted in understatement of Current Liabilities by Rs. 4.15 crore as well as overstatement of Corpus Fund/ Capital Fund by the same amount.</p>	<p>The excess amount of Rs. 2.53 out of 4.15 crores has been transferred to Corpus Fund. Hence, there is no understatement of Current Liabilities. The requirement is noted and will be rectified during the year 2017-18.</p>
<p>2. Application of Funds</p> <p>2.1 Fixed Assets (Schedule-4) Rs 19.75 Crores</p> <p style="padding-left: 40px;">This does not include Rs 16.14 crore being completed works (Ved Pathshala, Boys Hostel & Residential Complex) taken over by the Institute in August 2015 but depicted as Capital Works in Progress. This resulted in understatement of Fixed Assets by Rs. 13.08 crore (16.14 crore less depreciation – Rs.3.06 crore) and overstatement of Capital Works in progress by Rs. 16.14 crore and understatement of Prior Period Expenditure (depreciation) by Rs. 1.61 crore and understatement of current year Expenditure (depreciation) by Rs. 1.45 crore.</p>	<p>The final bill of CPWD has not been finalized. Therefore, the amount has been shown in Work-in-Progress account. The same and other amount will be transferred to concerned Fixed Assets account as soon as CPWD outstanding amount are finalized.</p>

Pratishthan

<p>2.2 Loan, Advances and Deposits(Schedule-8)- Rs.8.93 Crores This includes Rs. 8.34 crore shown as advance on capital account despite the fact that the amount has been adjusted against the bills submitted by CPWD and paid to the contractor. Even the possession of the Assets has been taken over by the Pratishthan in August 2015. This resulted in overstatement of Loans, Advances and Deposits by Rs. 8.34 crore and understatement of Fixed Assets by Rs. 6.76 crore (Rs. 8.34 crore less depreciation Rs. 1.58 crore) and further understatement of Prior Period Expenditure (depreciation) by Rs. 0.83 crore and understatement of current year Expenditure (depreciation) by Rs. 0.75 crore.</p>	<p>The amount of Rs. 8.34 Crores is shown as advance on capital account. The final bill of CPWD has not yet been finalized. Therefore, the amount has been reflected in Work-in-Progress account. The same and other amount will be transferred to Fixed Assets as soon as CPWD outstanding amount are finalized</p>
<p>B. Receipt and Payment Account This includes an amount of Rs. 11.34 crore both under Receipts as well as Payments although the same is an adjustment entry for addition to Corpus Fund and does not involve any Cash/ Bank transaction. This resulted in overstatement of Receipts as well as Payments by Rs. 11.34 crore.</p>	<p>As per suggestion of Audit Party, Receipt and Payment Account has been reformatted and sent to Office of the Director General of India, New Delhi, Branch-Gwalior vide letter no. 5-1/2017 (A&F)/MSRVVP/4539 dated 11.10.2017.</p>
<p>C. General Expenditure on retirement and terminal benefits/gratuity has been shown as Nil by including the provision of Rs.13.00 lakh(Sch-03) under salaries and wages which needs rectification for proper classification of expenses incurred. Further provision for retirement benefit was not made on the basis of actuarial valuation as prescribed in AS-15.</p>	<p>The suggestion is duly noted and Schedule – 15-a(not Sch-03) has been recasted and sent to Office of the Director General of India, New Delhi, Branch-Gwalior vide letter no. 5-1 / 2017(A&F)/MSRVVP/ 4539 dated 11.10.2017.</p>

[Handwritten Signature]

D. Grants-in-aid

During the year, the Pratishthan received Grants-in-aid of ₹ 25.26 crore and internal receipts of ₹ 5.03 crore. In addition, there was unspent balance of ₹ 7.56 crore of previous year. Thus, out of the total available funds of ₹ 37.85 crore, an amount of ₹ 25.43 crore has been utilized, leaving a balance of ₹ 12.42 crore.

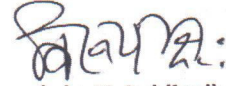


(Dr. Anoop Kumar Mishra)
Section officer(I/C)
MSRVVP, Ujjain

1. Rs.2.32 Crores received from Ministry during the year 2016-17 for payments towards Building Construction work. This amount has to be paid to CPWD and is not yet released.


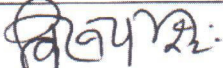
2. Unspent Grant of year 2015-16 amounting to Rs.5.94 Crores. This amount has been reflected as additional fund in Schedule – 3.

3. Rs. 5.03 Crores are shown as internal receipts in Income and Expenditure Account (Page 3 of final accounts). The major portion of internal receipt is Interest earned on Corpus Fund/Investments, which amount to Rs. 4.73 Crores. This amount is being utilized for academic, administrative and other miscellaneous expenditures of Pratishthan. The Ministry provides Grant only for Pathshala, Gurukul and Salary of regular staff.



(Prof. Viroopaksha V. Jaddipal)
Secretary
MSRVVP, Ujjain

COMMENTS OF PRATHISHTHAN
ANNEXURE

Observation	Comments Of Pratishtan
1. Adequacy Internal Audit System The Internal Audit was conducted by a Chartered Accountant Firm.	Factual position. No comments.
2. Adequacy of internal Control system Internal Control System was found to be inadequate due to : (i) There is no accounting manual in use. (ii) 9 paras of CAG's inspection report pertaining to years 04/2011 to 12/2016 were outstanding. (iii) There is no training and development policy. (iv) There is no investment policy is in currency. (v) There is no internal audit manual in use.	(i) The instruction issued by the Govt. of India are being followed. Instructions contained in G.F.R. 2005 are also being followed by the Pratishtan. (ii) The reply and compliance of 17 paras has been reported to the C&AG time to time but the same has not been settled by one reason or other not known to Pratishtan. No audit report is pending with Pratishtan. (iii) The instruction issued by the Govt. of India are being followed. Instructions contained in G.F.R. 2005 are also being followed by the Pratishtan. (iv) The instruction issued by the Govt. of India are being followed. Instructions contained in G.F.R. 2005 are also being followed by the Pratishtan. (iv) The instruction issued by the Govt. of India are being followed. Instructions contained in G.F.R. 2005 are also being followed by the Pratishtan.
3. System of Physical verification of assets Physical verification of assets was conducted during the year. No discrepancy was noticed.	Factual Position. No Comments.
4. System of Physical Verification of Inventories Physical verification of inventories was conducted during the year. No discrepancy was noticed.	Factual Position. No Comments.
5. Regularity in payment of statutory dues No irregularity was noticed in the payment of statutory dues.	Factual Position. No Comments.
 (Dr. Anoop Kumar Mishra) Section officer(I/C) MSRVVP, Ujjain	 (Prof. Viroopaksha V. Jaddipal) Secretary MSRVVP, Ujjain

**FORMATS OF FINANCIAL STATEMENTS
FOR
CENTRAL HIGHER EDUCATIONAL INSTITUTIONS**

NAME OF EDUCATIONAL INSTITUTION :- MAHARSHI SANDIPANI RASHTRIYE VED VIDYA PRATISHTHAN, UJJAIN

BALANCE SHEET AS 31ST MARCH 2017

Amount in Rupees

SOURCES OF FUNDS	Schedule	Current Year	Previous Year
CORPUS/CAPITAL FUND	1	53,43,61,427	57,14,16,033
DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	2	-	7,12,247
CURRENT LIABILITIES & PROVISIONS	3	45,57,40,625	35,53,68,940
Total		99,01,02,052	92,74,97,220

APPLICATION OF FUNDS	Schedule	Current Year	Previous Year
FIXED ASSETS			
Tangible Assets	4	19,75,60,676	20,08,87,594
Intangible Assets			
Capital Works-In-Progress			
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS			
Long Term	5	17,00,00,000	17,05,75,000
Short Term	6	35,94,12,415	40,11,43,335
INVESTMENTS - OTHERS			
CURRENT ASSETS			
LOANS, ADVANCES & DEPOSITS	7	17,38,30,362	6,23,55,174
	8	8,92,98,599	9,25,36,117
TOTAL		99,01,02,052	92,74,97,220

**NAME OF EDUCATIONAL INSTITUTION :-MAHARSHI SANDIPANI RASHTRIYE VED VIDYA PRATISHTHAN, UJJAIN
INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD/YEAR ENDED 31st March 2017**

Particulars	Schedule	Amount in Rupees	
		Current Year	Previous Year
INCOME			
Academic Receipts	9	13,000	90,250
Grants / Subsidies	10	25,25,79,000	35,00,00,000
Income from investments	11	27,72,301	54,82,329
Interest earned Other	12	4,73,15,311	3,30,06,468
Income	13	1,91,950	62,045
Prior Period	14	-	-
TOTAL (A)		30,28,71,562	38,86,41,092
EXPENDITURE			
Staff Payments & Benefits (Establishment expenses)	15	29,99,798	35,07,706
Academic Expenses	16	72,66,054	93,95,188
Administrative and General Expenses	17	68,73,062	65,64,068
Transportation Expenses	18	68,301	78,551
Repairs & Maintenance	19	9,68,201	23,69,734
Finance costs	20	-	-
Depreciation	4	33,42,461	38,25,124
Other Expenses	21	23,28,26,617	25,25,46,551
Prior Period Expenses	22	-	-
TOTAL (B)		25,43,44,494	27,82,86,922
Balance being excess of Income over Expenditure		2,52,77,068	11,03,54,170
Unutilized Grant of Capital/Building (Schedule 3)		2,32,50,000	
Balance(A-B)		4,85,27,068	11,03,54,170

**SCHEDULES FORMING PART
OF
BALANCE SHEET**

SCHEDULE - 1 CORPUS/CAPITAL FUND

Amount in Rupees

Particulars	Current Year	Previous Year
Balance at the beginning of the year	57,14,16,033	46,10,61,863
Add: Corpus/Capital Fund*	11,34,13,000	
Add: Grants from UGC, Government of India and State Government to the extent utilized for capital expenditure		
Add: Assets Purchased out of Earmarked Funds		
Add: Assets Purchased out of Sponsored Projects, where ownership vests in the institution		
Add: Assets Donated/Gifts Received		
Add: Other Additions		
Add: Excess of Income over expenditure transferred from the Income & Expenditure Account		11,03,54,170
Total	68,48,29,033	57,14,16,033
(Deduct) Bifurcation of General Fund/Reduction during the year*	15,04,67,606	-
Balance at the year end	53,43,61,427	57,14,16,033

* As per Annex - 01

Bifurcation of Corpus Fund and General Surplus Account

S.No	Particulars	Current year	Previous Year
01.	Opening balance of Corpus fund	20,51,44,932	20,51,44,932
	(+) Additions during the year	11,34,13,000	
	(A)	31,85,57,932	20,51,44,932
02.	General Surplus A/c (Part of Corpus fund)		
	Opening balance	36,62,71,101	36,62,71,101
	(+) Additions during the year	-	-
	(-) Reduction during the year	15,04,67,606	-
	(B)	21,58,03,495	36,62,71,101
	Grand Total (A+B)	53,43,61,427	57,14,16,033

SCHEDULE 2 - DESIGNATED/ EARMARKED / ENDOWMENT FUNDS

Amount in Rupees

Particulars	Fund wise Breakup			Total
	Fund AAA	Fund Fund BBB	Endowment Funds	
A.				
a) Opening balance			7,12,247	10,98,158
b) Additions during the year			(-)5,771	(-)3,85,911
c) Income from investments made of the funds		NIL		
d) Accrued Interest on investments/Advances				
e) Interest on Savings Bank a/c				
f) Other additions (Specify nature)			1,21,912	
Total(A)	NIL	NIL	8,28,388	7,12,247

B.

Utilisation/Expenditure towards objectives of funds

ii) Capital Expenditure			-	
ii) Revenue Expenditure			8,28,388	
Total (B)	NIL	NIL	8,28,388	

Closing balance at the year end (A - B)

NIL

Represented by

Cash And Bank Balances			NIL	1,082
Investments			NIL	5,75,000
Interest accrued but not due				
Total	NIL	NIL	NIL	

SCHEDULE 2A **ENDOWMENT FUNDS**

Specimen format of Sub Schedule to support the figures in the column "Endowment Funds" in the Schedule "Earmarked / Endowment Funds", forming part of the Balance Sheet.

1. S.no	2. Name of the Endowment	Opening Balance		Additions during the year		Total		Expenditure on the object	Closing Balance		Total (10+11)
		3. Endowment	4. Accumulated Interest	5. Endowment	6. Interest	7. Endowment (3+5)	8. Accumulated Interest		10	11	
1.	CPF	7,12,247	1,21,912	(-)5,771	-	7,06,476	1,21,912	8,28,388	-	-	-

Notes

1. The total of Columns 3 & 4 will appear as the Opening Balance in the Column "Endowment Funds" in Schedule 2, of Earmarked Funds forming part of the Balance Sheet.
2. The total of Col. 9 should normally be less than the total of Col. 8, as only the interest is to be used for the expenditure on the object of the endowments. (except Endowments for Chairs)
There should not normally be a debit balance in the schedule. If in a rare case, there is a debit balance against any of the Endowment Funds, the debit balance should appear on the Assets side of the Balance Sheet as "Receivables", in Schedule - 8 Loans, Advances & Deposits.

SCHEDULE – 3 CURRENT LIABILITIES AND PROVISION

	Current Year	Previous Year
A. CURRENT LIABILITIES		
1. Deposits from staff		
2. Deposits from students		11,18,15,000
3. Sundry Creditors/POT/Pathshala	7,72,67,310	
	POT 4,32,27,310	
	Pathshala 3,40,40,000	
4. Deposit-Others (including EMD, Security Deposit)/Reserve and Surplus		73,40,410
5. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS):		
6. Other Current Liabilities		
a) Salaries	2,32,50,000	
b) Receipts against sponsored projects	5,93,96,674	
c) Receipts against sponsored fellowships & scholarships		
d) Unutilised Grants		
e) Additional Fund		
f) Other Liabilities/Deferred Stipend POT	28,54,31,728	17,52,50,728
	Pathshala 16,78,38,728	
Total (A)	45,26,86,122	29,44,06,138
B. PROVISIONS		
1. For Taxation	-	-
2. Gratuity	14,00,000	6,00,000
3. Superannuation Pension	-	-
4. Accumulated Leave Encashment	12,89,060	7,89,060
5. Trade Warranties/Claims	-	-
6. Others (Specify) As per Annex – 1	3,65,443	5,95,73,742
Total (B)	30,54,503	6,09,62,802
Total (A+ B)	45,57,40,625	35,53,68,940

List of Provision Account for the year 2016-17

Head of Account	2016-17	2015-16
<u>Establishment Expenses</u>		
1. Pay and Allowances	27,225	64,456
2. Tax deducted at source	14,000	-
3. Leave Salary and Pension Contribution	-	1,82,598
<u>Other Miscellaneous Administrative Expenditures</u>		
1. Water and Electricity Charges	78,989	60,862
2. Repair and Maintenance of office equipment	71,725	13,186
3. Rent, Rates and Tax	-	-
4. Repair maintenance of Vehicle	7,476	6,751
5. Postage and Telegram	13,107	37,570
6. Telephone expenses	33,433	11,553
7. Printing and Stationery		54,706
8. Conveyance	20,700	-
9. Hospitality		-
10. Miscellaneous Administrative expenses	800	12,500
11. T/A D/A(Official)	83,138	-
12. Examination and Dixshant Samaroh		11,58,664
13. Financial Assistance to Aged Veda Pandit and Nityagnihotri		-
<u>Expenditure on Grants</u>		
1. Honorarium to Teachers		23,36,755
2. Stipend to Ved Students		14,64,000
3. Preservation of Oral Tradition		4,08,09,082
4. North East Region Grants		33,26,000
5. Contingent Grant		1,00,00,000
<u>Other Payments</u>		
1. Employee Contribution towards EPF	14,850	34,059
Total	3,65,443	5,95,72,742

SCHEDULE - 3 (a) SPONSORED PROJECTS

1. Sr. No.	2. Name of the Project	Opening Balance		5. Receipts/Recoveries during the year	6. Total	7. Expenditure during the year	Amount in Rupees	
		3. Credit	4. Debit				Closing Balance	
							8. Credit	9. Debit
		NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL	NIL	NIL	NIL

1. The Projects may be listed agency-wise, with sub-totals for each agency.

2. The total of Col. 8 (Credit) will appear under the above head on the liabilities side of the Balance Sheet (Schedule 3).

3. The total of Col. 9 (Debit) will appear as Receivables in Schedule 8, Loans, Advances and Deposits, on the Assets side of the Balance Sheet.

SCHEDULE 3 (b) SPONSORED FELLOWSHIPS AND SCHOLARSHIPS

S. No 1	2. Name of Sponsor	Amount in Rupees					
		Opening Balance As On		Transactions During the		Closing Balance As On 31.03.	
		3	4	5	6	7	8
		CR.	DR.	CR.	DR.	CR.	DR.
1	University Grants Commission	NIL	NIL	NIL	NIL	NIL	NIL
2	Ministry.....	NIL	NIL	NIL	NIL	NIL	NIL
3	Others (Specify individually)	NIL	NIL	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL	NIL	NIL

Note:

1. The total of Column 7, (Crédit) will appear under the above head, on the liabilities side of the Balance Sheet (Schedule 3).
2. The total of Column 8 (Débit) will appear as Receivables on the Assets side of the Balance Sheet in Schedule 8 (Loans, Advances and Deposits).

SCHEDULE 3(c) UNUTILISED GRANTS FROM UGC, GOVERNMENT OF INDIA AND STATE GOVERNMENTS

	<u>Amount in Rupees</u>	
	Current Year	Previous Year
A. Plan grants: Government of India Balance B/F Add: Receipts during the year		
Total (a)	NIL	NIL
Less Refunds		
Less: Utilized for Revenue Expenditure		
Less: Utilized for Capital expenditure		
Total (b)	NIL	NIL
Unutilized carried forward (a-b)		
B. UGC grants: Plan Balance B/F Receipts during the year		
Total (c)	NIL	NIL
Less Refunds		
Less: Utilized for Revenue Expenditure		
Less: Utilized for capital expenditure		
Total (d)	NIL	NIL
Unutilized carried forward (c-d)		

C. UGC Grants Non Plan Balance B/F Receipts during the year			
	Total (e)	NIL	NIL
Less: Refunds			
Less: Utilised for Revenue Expenditure			
Less: Utilised for Capital Expenditure			
	Total (f)	NIL	NIL
Unutilized carried forward (e - f)			
D, Grants from State Govt. Balance B/F Add: Receipts during the year			
	Total (g)	NIL	NIL
Less: Utilized for Revenue Expenditure			
Less: Utilized for Capital Expenditure			
	Total (h)	NIL	NIL
Unutilized carried forward (g - h)			
*Grand Total (A+B+C+D)			

Notes:-

- Unutilized grants includes advances on Capital Account
- Unutilized grants include grants received in advance for the next year
- Unutilized grants are represented on the Assets side by Bank balances, Short term Deposits with Banks and Advances on Capital Account

SCHEDULE 4 - FIXED ASSETS

Under this head, classification and disclosures shall be as follows:

1. Land	Includes freehold land and leasehold land, to be shown distinctly
2. Site Development	
3. Buildings	Include Institutions buildings like college buildings, office buildings, staff residential buildings, hostel buildings, temporary structures and sheds.
4. Plant and machinery	Include air conditioners, water/air coolers, generator sets, television sets, fire extinguishers, etc.
5. Electrical installation	Include electrical fixtures and fittings such as fans, and tube light fittings
6. Tube wells & water supply system	Tube wells and water supply Systems may be shown as a distinct category
7. Office equipment	Include such items as fax machines, photocopiers, EPABX, typewriters, duplicating machines, etc.
8. Laboratory & Scientific Equipment	Include such items as microscopes, telescopes, dissection equipment, glass apparatus, measurement instruments and other types of laboratory equipment,
9. Audio Visual Equipment:	Include Television sets, overhead projector, Tape Recorders, DVD/VCD Player, Caméra, Movie Projectors etc

10. Furniture, fixtures and Fittings	Include items such as desks/benches, cabinets, almirahs, tables, chairs, partitions, etc
11. Computers/Peripherals	Include computers, printers and other peripherals like, UPS etc.
12. Sports Equipment	Include items such as table tennis table, gym equipment.
13. Vehicles	Include Buses, lorries, vans, Cars, scooters, etc.
14. Library Books and Scientific Journals	Library books will include books/ Scientific Journals
15. Intangible assets	Include computer software, patents & trade marks, E Journals specified separately.
16. Capital Work-In- Progress	Fixed assets in the course of construction should be shown against this head till they are ready for their intended use. Plant, machinery and equipment acquired and pending installation and commissioning should also be included here.

SCHEDULE 4 C - INTANGIBLE ASSETS

Amount in Rupees

Sl. No.	Asset Heads	Gross Block			Depreciation Block				Net Block		
		Op. Balance	Additions	Deductions	Cl. Balance	Depreciation / Amortization Opening Balance	Depreciation / Amortization for the year	Deductions/ Adjustment	Total Depreciation / Amortization	31.03.17	31.03.17
1	Patents & Copyrights										
2	Computer Software					NIL					
3	E - Journals										

SCHEDULE 4(C)(i) PATENTS AND COPYRIGHTS

Amounts in Rupees.						
Particulars	Op. Balance	Addition	Gross	Amortization	Net Block 20	Net Block 20
A. Patents Granted						
1 Balance as on 31.03.15 of Patents obtained in 2008-09 (Original Value-Rs..../-)						
2 Balance as on 31.03.15 of Patents obtained in 2010-11 (Original Value-Rs..../-)						
3 Balance as on 31.03.15 of Patents obtained in 2012-13 (Original Value -Rs..../-)						
Total	NIL	NIL	NIL	NIL	NIL	NIL

Particulars	Op. Balance	Addition	Gross	Patents Granted/Rejected	Net Block 2014-15	"Net Block 2015-16
B. Patents Pending in respect of Patents applied for						
1 Expenditure incurred during 2009-10 to 2011-12						
2 Expenditure incurred during 2012-13						
3 Expenditure incurred during 2013-14						
Total	NIL	NIL	NIL	NIL	NIL	NIL

C. Grand Total (A+B)

Note: The addition in Part A (patents granted), will be the figure of patents granted during the year, transferred from Part B (column - Patents granted/rejected). The amount against grants rejected during the year is written off in the Income and Expenditure Account.

SCHEDULES 4B

STATEMENT SHOWING ASSETS AND DEPRECIATION AS ON 31ST MARCH 2017

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 addition during the year	On deductions during the year	Total upto year end	As at current year end	As at the previous year end
Assets										
1- Land										
a- Freehold	73,40,410	-	(...)	73,40,410	-	-	-	-	73,40,410	73,40,410
b- Leasehold Land	-	-	(...)	-	-	-	-	-	-	-
2- Buildings										
a- On freehold	3,75,59,733	-	(...)	3,75,59,733	1,17,54,948	25,80,479	-	1,43,35,427	2,32,24,306	2,58,04,785
b- On leasehold	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c Ownerships Flats	24,63,663	-	(...)	24,63,663	15,09,695	60,363	-	15,70,058	8,93,605	9,53,968
3- Plant Machinery and equipment	3,81,977	-	(...)	3,81,977	3,02,352	11,944	-	3,14,296	67,681	79,625
4- Vehicales(Staff Car)	4,67,824	-	(...)	4,67,824	3,76,474	13,703	-	3,90,177	77,647	91,350
5- Furniture Fixtures	34,87,849	97,580	-	35,85,429	11,44,383	2,44,105	-	13,88,488	21,96,941	23,43,466
6- Office Equipment	27,31,346	44,143	-	27,75,489	14,71,880	195,541	-	16,67,421	11,08,068	12,59,466
7- Computer/ Pheripherals	12,77,992	-	-	12,77,992	11,78,100	59,935	-	12,38,035	39,957	99,892
8- NER Gratsns Computers	4,87,111	-	-	4,87,111	4,29,720	34,435	-	4,64,155	22,956	57,391
9- Library Books	5,60,156	4720	-	5,64,876	5,45,386	10,278	-	5,55,664	9212	14,770

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 end of the year	As at the beginning of the year	On addition during the year	On deductions during the year	Total upto year end	As at current year end	As at the previous year end
10- Other Assets (Library Equipment and Intercom)	1,24,945	-	-	1,24,945	99,800	3,772		1,03,572	21,373	25,145
11- NER Grant Furniture	16,53,596	-	-	16,53,596	3,74,537	1,27,906	-	5,02,443	11,51,153	12,79,059
Total of Current Year	5,85,36,602	1,46,443	-	5,86,83,045	1,91,87,275	33,42,461	-	2,25,29,736	3,61,53,309	3,93,49,327
Previous year	5,80,75,106	4,60,896	-	5,85,36,602	1,53,62,151	38,25,124	-	1,91,87,275	3,93,49,327	4,27,13,555
Capital Work in progress	16,15,38,267	-	1,30,900	16,14,07,367	-	-	-		16,14,07,367	16,15,38,267
Total	22,00,74,869	1,46,443	1,30,900	22,02,21,312	1,91,87,275	33,42,461	-	2,25,29,736	19,75,60,676	16,54,87,594

Schedule -4B(i)

STATEMENT SHOWING DEPRECIATION PROVIDED ON ASSETS

Description	Opening Balance (As on 1st April 2016)	Valuation upto September 2016(Rs.)	Valuation upto March 2017 (Rs.)	Total Depreciation	Depreciation Rates
	01- Buildings	2,58,04,785	-	-	25,80,479
02- Ownership Flats - Landcost	9,53,968 3,50,341	-	-	63,363	10%
03- Pant and Machinery	79,625	-	-	11,944	15%
04- Staff Car	91,350	-	-	13,703	15%
05- Furniture and Fixtures	23,43,466	97,580	-	2,44,105	10%
06- Equipment	12,59,466	44,143	-	1,95,541	15%
07- Computers	99,892	-	-	59,935	60%
08- NER Computers	57,391	-	-	34,435	60%
09- Library Books	14,770	-	4720	10,278	60%
10- Other Fixed Assets	25,145	-	-	3,772	15%
11- NER Grant Furnitures	12,79,059	-	-	1,27,906	10%
Grand Total	3,16,58,576	1,41,723	4,720	33,42,461	

Note :- Fixed assets are carried at cost less depreciation. Depreciation is provided on WDV method as per Income Tax Act.

SCHEDULE 5 : INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS (As on 31st March 2017)

		Amount in Rupees	
		Current Year	Previous Year
1	In Central Government Securities	-	5,75,000
2	In State Government Securities		
3	Other approved Securities		
4	Shares		
5	Debentures and Bonds		
6	Term Deposits with Banks	17,00,00,000	17,00,00,000
7	Others (to be specified) CPF	-	-
Total		17,00,00,000	17,05,75,000

SCHEDULE 5 (A) INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS as on 31st March 2017 (FUND WISE)

Sl. No.	Funds	Amount in Rupees	
		Current Year	Previous Year
1	Deferred Stipend	17,00,00,000	17,00,00,000
2	Contributory Provident Fund	-	5,75,000
3			
4			
5			
	Total	17,00,00,000	17,05,75,000

Note : The Total in this sub schedule will agree with the total in Schedule 5.

SCHEDULE 6 INVESTMENTS OTHERS

	Amount in Rupees	
	CURRENTYEAR	PREVIOUSYEAR
1. In Central Government Securities	-	6,07,20,000
2. In State Government Securities	NIL	NIL
3. Other approved Securities	NIL	NIL
4. Shares	NIL	NIL
5. Debentures and Bonds	NIL	NIL
6. Others (to be specified) FDR with Nationalised Bank	35,94,12,415	34,04,23,335
TOTAL	35,94,12,415	40,11,43,335

SCHEDULE 7-CURRENTASSETS(As on 31st March 2017)

	Amount in Rupees	
	Current Year	Previous Year
1. Stock:		
a) Stores and Spares		
b) Loose Tools		
c) Publications	19,68,392	22,23,766
d) Laboratory chemicals, consumables and glass ware		
e) Building Material		
f) Electrical Material		
g) Stationery		
h) Watersupply material		
2. Sundrv Debtors:		
a) Debts Outstanding for a period exceeding six months		
b) Others		
3. Cash and Bank Balances		
a) With Scheduled Banks: Cash Balances	79,522	1,23,943
- In Current Accounts		
- In term deposit Accounts		
-In Savings Accounts (As per Annex - 03)	17,17,82,448	6,00,07,465
b) With non-Scheduled Banks:		
- In term deposit Accounts		
- In Savings Accounts		
4. Post Office- Savings Accounts		
TOTAL	17,38,30,362	6,23,55,174

Note: Annexure 03 shows the details of Bank Accounts

ANNEXURE-03

Amount in Rupees

Details of Bank Account Balances

I. BankAccounts details	
01. Indian Overseas Bank	66,60,286
02. Punjab National Bank	3,83,47,869
03. Canara Bank	1,06,75,733
04. Punjab National Bank(Deferred Fund)	11,60,98,560
Total	17,17,82,448

SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS

	Amount in Rupees	
	Current Year	Previous Year
1. Advances to employees: (Non-interest bearing)		
a) Salary		
b) Festival		
c) Other (to be specified) As Per Annex -04	28,49,036	46,00,982
2. Long Term Advances to employées: (Interest bearing)		
a) Vehicle loan	1,56,879	2,22,075
b) Home loan	5,49,139	6,89,455
c) Others (to be specified) / Computer Advance	1,15,380	83,500
3. Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) On Capital Account	8,34,00,000	8,34,00,000
b) to Suppliers		
c) Others		
4. Prepaid Expenses		
a) Insurance		
b) Other expenses		
5. Deposits		
a) Téléphone	31,795	31,795
b) Lease Rent		
c) Electricity	1,89,508	58,608
d) AICTE, if applicable		
e) Others (to be specified) Deposit with Gas Agency, Golden Petroleum	21,700	21,700

6. Income Accrued:		
a) On Investments from Earmarked/ Endowment Funds		
b) On Investments-Others/Fixed Deposits	19,85,162	34,28,002
c) On Loans and Advances		
d) Others (includes income due unrealized)		
7. Other- Currentassets receivable from UGC/sponsored projects		
a) Débit balances in Sponsored Projects		
b) Débit balances in Sponsored Fellowships & Scholarships		
c) Grants Receivable	-	-
d) Other receivables from UGC		
8. Claims Receivable		
TOTAL	8,92,98,599	9,25,36,117

Note:

1. If revolving funds have been created for House Building, Computer and Vehicle advances to employées, the advances will appear as part of Earmarked/endowment Funds. The balance against these interest -bearing advances will not appear in this schedule

Annex- 04

List of Advances for the year 2016-2017

Interest Free advances

Head of Account	Opening Balance(Rs.)	Total Debit (Rs.)	Total Credit (Rs.)	Closing Balance(Rs.)	Remark
1. Advance for TA/DA Official	2,49,500	8,87,500	10,84,000	53,000	
2. Advance for Postage and Telegram	11,359	10,000	9,885	11,474	
3. Advance for LTC	16,200	70,788	59,400	27,588	
4. Advance for Sammelen	10,28,616	10,28,000	12,68,000	7,88,616	
5. NER Programme	12,51,384	6,54,000	9,50,000	9,55,384	
6. Advance for Imprest	10,000	-	10,000	-	
7. Adv. for Misc. Admin Exp.	6,500	196,700	166,200	37,000	
8. EPF Contribution	4,71,038	-	1,70,384	3,00,654	
9. Advance for Seminar	8,13,509	2,52,000	4,77,000	5,88,509	
10. Advance for Vedic Classes	1,33,500	-	84,000	49,500	
11. Examination/Dixshant	30,000	-	-	30,000	
12. Advance for CPF a/c	1,36,165	-	136,165	-	
13. Advance for Festival	45,300	-	45,900	(-600)	
14. Advance for Medical Treatment	-	10,000	10,000	-	
15. Refresher Course	3,90,000	1,10,000	5,00,000	-	
16. Advance for Silver Jubilee	7,911	-	-	7,911	
Total	46,00,982	32,18,988	49,70,934	28,49,036	

List of Advances for the year 2016-2017
Interest bearing advances

Head of Account	Opening Balance(Rs.)	Total Debit (Rs.)	Total Credit (Rs.)	Closing Balance(Rs.)	Remark
1. Advance for Computer/Laptop	83,500	79,800	47,920	1,15,380	
2. Scooter/Motor Cycle	2,22,225	-	65,196	1,57,029	
3. Advance for House Building	6,89,455	-	1,40,316	5,49,139	
4. Advance for Cycle	(-)150	-	-	(-)150	
Total	9,95,030	79,800	253,432	8,21,398	

**SCHEDULES FORMING PART OF
INCOME & EXPENDITURE ACCOUNT**

SCHEDULE 9 -ACADEMIC RECEIPTS

	Amount in Rupees	
	Current Year	Previous Year
FEES FROM STUDENTS		
Académie		
1. Tuition fee		
2. Admission fee		
3. Correspondance Course fee	13,000	90,250
4. Library Admission fee		
5. Laboratory fee		
6. Art & Craft fee		
7. Registration fee		
8. Syllabus fee		
Total (A)	13,000	90,250
Examinations		
1. Admission test fee		
2. Annual Examination fee		
3. Mark sheet, certificate fee		
4. Entrance examination fee		
Total (B)		

Other Fees		
1. Identity card fee		
2. Fine/ Miscellaneous fee		
3. Médical fee		
4. Transportation fee		
5. Hostel fee		
Total (C)	NIL -	
Sale of Publications		
1. Sale of Admission forms		
2. Sale of syllabus and Question Paper, etc.		
3, Sale of prospectus including admission forms	-	
Total (D)	NIL	
Other Académie Receipts		
1. Registration fee for workshops, programmes		
2. Registration fées (Académie Staff Collège)		
Total (E)		
GRAND TOTAL (A+B+C+D+E)	13,000	90,250

Note:

In case fées like entrance fee, subscriptions etc are material and are in the nature of capital receipts, such amount should be recognized

to the Capital Fund Otherwise such fées will be appropriately incorporated in this schedule

SCHEDULE 10 - GRANTS / SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)

Particulars	Amount in Rupees						
	Govt. of India	Plan		Total Plan	Non Plan	Current Year	Previous
		Plan	UGC Specified Schemes				
Balance B/F							
Add: Receipts during the year	25,25,79,000				25,25,79,000	35,00,00,000	
Total	25,25,79,000				25,25,79,000		
Less: Refund to UGC							
Balance							
Less: Utilised for Capital expenditure	-				-	3,93,00,000	
Balance							
Less: utilized for Revenue Expenditure (B)	25,25,79,000						
Balance C/F (C)	-	-	-	-	-	-	31,07,00,000

- 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 balances, Investments and Advances on the assets side.

SCHEDULE 11 -INCOME FROM INVESTMENTS

Particulars	Amount in Rupees			
	Earmarked / Endowment Funds		Other Investments	
	Current Year	Previous Year	Current Year	Previous Year
1. Interest				
a. On Government Securities (RBI Bond)	15,95,087	48,15,497		
b. Other Bonds/Debentures				
2. interest on Term Deposits				
3. Income accrued but not due on Term Deposits/Interest bearing advances to employées				
4. Interest on Savings Bank Accounts				
5. Others (Specify)				
Interest on Deferred Stipend	11,77,214		-	6,66,832
Interest on Contributory Provident Fund			NIL	-
Total	27,72,301	48,15,497	-	6,66,832
Transferred to Earmarked/Endowment Funds	27,72,301	54,82,329		
Balance	Nil	Nil		

Note: Interest accrued **but** not due on Term Deposits from HBA fund, conveyance advance fund and Computer Advance fund and on interest bearing advances to employées will be included here (Item 3), only where Revolving funds (EMF) for such advances have been set up.

SCHEDULE 12: INTEREST EARNED (Other sources)

Particulars	Amount in Rupees	
	Current Year	Previous Year
1. On Savings Accounts with scheduled banks	57,87,839	28,95,175
2 On Loans		
a. Employees/Staff	5,340	8,175
b. Others	-	-
3. On Debtors and Other Receivables Interest on Term Deposit with Scheduled Banks Interest on Deposits with MPEB	4,15,12,433 9,699	3,00,93,065 10,053
Total	4,73,15,311	3,30,06,468

Note:

1. The amount against item 1, in respect of Bank Accounts of Earmarked/Endowment Funds is dealt with in Schedule 11 (First Part) and Schedule 2.
2. Item 2(a) is applicable only if Revolving funds have not been constituted for such advances.

SCHEDULE 13 OTHER INCOME

- items of material amounts included in Miscellaneous Income should be separately disclosed.

" _____ Amount in Rupees

A. Income from Land & Buildings	Current Year	Previous Year
1. Hostel Room Rent	-	-
2. License fee	-	-
3. Hire Charges of Auditorium/Play ground/Convention Centre, etc	-	-
4. Electricity charges recovered	-	-
5. Water charges recovered	-	-
Total	NIL	NIL
B. Sale of Institute's publications		
C. Income from holding events		
1. Gross Receipts from annual function/ sports carnival	-	-
Less: Direct expenditure incurred on the annual function/ sports carnival	-	-
2. Gross Receipts from fêtes	-	-
Less: Direct expenditure incurred on the fêtes	-	-
3. Gross Receipts for educational tours	-	-
Less: Direct expenditure incurred on the tours	-	-
4. Others (to be specified and separately disclosed)	-	-
Total	NIL	NIL

D. Others-			
1.	Income from consultancy/Ved Vidya	16,870	23,000
2.	RTI fees	80	3,801
3.	Income from Royalty	-	-
4.	Rent received from ATM	1,12,000	-
5.	Misc, receipts (Sale of tender form, waste paper, etc.)	63,000	1,314
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 (specify) / Forfeited Deferred Stipend/ Receipt from BSN L Contractor Deposit/ Bank Charges refund/Misc. Receipt	NIL	33,930
	Total	1,91,950	62,045
	Grand Total (A+B+C+D)	1,91,950	62,045

SCHEDULE 14 - PRIOR PERIOD INCOME

Particulars	<u>Amount in Rupees</u>	
	Current Year	Previous Year
1. Acedemic Receipts	-	-
2. Income from Investments	-	-
3. Interest earned	-	-
4. Other Income	-	-
Total	NIL	NIL

SCHEDULE 15 -STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)

	Amount in Rupees					
	Current Year		Previous Year		Total	Total
	Plan	Non Plan	Plan	Non Plan		
a) Salaries and Wages		15,90,213			10,64,456	
b) Allowances and Bonus		2,05,166			66,045	
c) Employer's Contribution to Provident Fund / EPF		6,50,126			11,40,332	
d) Contribution to Other Fund (specify)(Employee)		-			1036	
e) Staff Welfare Expenses/Over Time Allowance		6427			4356	
f) Retirement and Terminal Benefits/Gratuity		-			5,73,264	
g) LTCfacility		73,134			47,956	
h) Médical facility		2,65,252			1,79,442	
i) Children Education Allowance		209,480			2,48,221	
j) Honorarium		-			-	
1) Others (specify) Leave Salary Pension Contribution		-			1,82,598	
TOTAL		29,99,798			35,07,706	

- These shall be classified separately for teaching and non-teaching staff; adhoc staff, o Arrears of DA, Salary arrears due to incrément shall be shown separately

SCHEDULE 15 A - EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

	Amount in Rupees			Total
	Pension	Gratuity	Leave	
Opening Balance as on 01.04.2016	6,00,000	7,89,060	NIL	13,89,060
Addition : Capitalized value of Contributions Received from other Organizations		NIL	NIL	NIL
Total (a)	6,00,000	7,89,060		13,89,060
Less : Actual Payment during the Year (b)	NIL	NIL		NIL
Balance Available on 31.03.17 c (a-b)	6,00,000	7,89,060		13,89,060
Provision required on 31.03.17 as per Actuarial Valuation (d)		14,00,000	12,89,060	26,89,060
A. Provision to be made in the Current year (d-c)		8,00,000	5,00,000	13,00,000
B. Contribution to New Pension Scheme				
C. Medical Reimbursement to Retired Employees				
D. Travel to Hometown on Retirement				
E. Deposit Linked Insurance Payment				
		NIL		
Total (A+B+C+D+E)		8,00,000	5,00,000	13,00,000

SCHEDULE 16 - ACADEMIC EXPENSES

Amount in Rupees

	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Laboratory expenses		-			-	
b) Field work/Participation in Conferences		-			-	
c) Expenses on Seminars/Workshops/Sammelen/Refresher		34,71,418			31,09,257	
d) Payment to visiting faculty/Nityagnihotri		25,64,000			17,70,000	
e) Examination		12,30,636			45,06,921	
f) Student Welfare expenses		-			-	
g) Admission expenses		-			-	
h) Convocation expenses		-			-	
i) Publications		-			-	
j) Stipend/means-cum-merit scholarship		-			-	
k) Subscription Expenses/Correspondance Course		NIL			9,010	
1} Others (specify)		-			-	
TOTAL		72,66,054			93,95,188	

SCHEDULE 17 -ADMINISTRATIVE AND GENERAL EXPENSES

	Amount in Rupees					
	Current Year		Previous Year			
	Plan	Non Plan	Total	Plan	Non Plan	Total
A Infrastructure						
a) Electricity and power/ Water Charges		8,79,931			9,64,442	
b) Water charges		-			-	
c) Insurance		-			-	
d) Rent, Rates and Taxes (including property tax)		-			1,78,500	
B Communication						
e) Postage and Stationery/Telephone		2,46,599			3,90,143	
f) Téléphone, Fax and Internet Charges		2,11,001			1,57,670	
C Others						
g) Printing and Stationery (consumption)		2,19,627			6,10,656	
h) Travelling and Conveyance Expenses		30,59,287			25,18,074	
i) Hospitality		85,563			1,52,894	
j) Auditors Rémunération		-			94,095	
k) Professional Charges		20,100			1,24,500	
1) Advertisement and Publicity		-			-	
m) Magazines & Journals		-			-	
n) Others (specify) / Misc. Adminstrative Expenses		21,50,954			13,73,094	
TOTAL		68,73,062			65,64,068	

SCHEDULE 18-TRANSPORTATION EXPENSES

Amount in Rupees

Particulars	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1 Vehicles (owned by institution)						
a) Running expenses		59,938			78,551	
b) Repairs & maintenance		8,363				
c) Insurance expenses						
2 Vehicles taken on rent/lease						
a) Rent/lease expenses						
3 Vehicle (Taxi) hiring expenses						
Total		68,301			78,551	

CCHEDULE 19 -REPAIRS & MAINTENANCE

Particulars	Amount in Rupees					
	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Buildings(Payment to Security Agency)		7,56,186			22,22,532	
b) Furniture & Fixtures						
c) Plant & Machinery						
d) Office Equipment		2,12,015			1,47,202	
e) Computers						
f) Laboratory & Scientific equipment						
g) Audio Visual equipment						
h) Cleaning Material & Services						
i) Book binding charges						
j) Gardening						
k) Estate Maintenance						
l) Others (Specify)						
Total		9,68,201			23,69,734	

SCHEDULE 20 - FINANCE COSTS

Particulars	Amount in Rupees					
	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Bank charges		-			-	
b) Others (specify)						
Total		NIL			NIL	

Note:-

If the amount is not material, the head Bank charges could be omitted and these could be accounted as Administrative expenses in Schedule 17.

SCHEDULE 21 -OTHER EXPENSES

Particulars	Amount in Rupees					
	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 (As per Annex - 05)	23,28,26,617			25,25,46,551		
d) Others (specify)						
Total	23,28,26,617			25,25,46,551		

Note:-

Other expenses shall be classified as writes - off, provisions, miscellaneous expenses, loss on sale of investments, loss of fixed assets and loss on sale of fixed assets etc and disclosed accordingly.

Accounting Year 2016-17

Annexure - 05

Statement showing details of expenditure of MHRD grants

	Name of Items	2016-17	2015-16
01.	Honorarium to Teachers	6,15,83,492	6,68,49,885
02.	Stipend to Ved Students	6,45,15,000	6,19,51,850
03.	Maintenance/Contingent Grant	19,35,555	99,94,900
04.	Preservation of Oral Recitation	8,31,35,673	9,26,05,661
05.	Salary	96,02,350	1,00,05,143
06.	North East Region	1,20,54,547	1,11,39,112
	Total	23,28,26,617	25,25,46,551

SCHEDULE 22:PRIOR PERIOD EXPENSES

Particulars	Amount in Rupees					
	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1 Establishment expenses	-	--	-	-	-	-
2 Académie expenses	-	--	-	-	-	-
3 Administrative expenses	-	--	-	-	-	-
4 Transportation expenses	-	--	-	-	-	-
5 Repairs & Maintenance	-	--	-	-	-	-
6 Other expenses	-	--	-	-	-	-
Total						

**SCHEDULES FORMING
PART OF
THE ACCOUNTS**

**SCHEDULE: 23
SIGNIFICANT ACCOUNTING POUICIES (ILLUSTRATIVE)**

1. BASIS FOR PREPARATION OF ACCOUNTS

The accounts are prepared under the Historical Cost Convention unless otherwise stated and generally on the Accrual method of accounting.

2. REVENUE RECOGNITION

- 2.1 Sale of Admission Forms, Royalty and Interest on Savings Bank account are accounted on cash basis.
- 2.2 Interest on Investments are accounted on accrual basis.

3. FIXED ASSETS AND DEPRECIATION

- 3.1 Fixed assets are stated at cost of acquisition including inward freight, duties and taxes and incidental and direct expenses related to acquisition, installation and commissioning.
- 3.2 Gifted / Donated assets are valued at the declared value where available; if not available, the value is estimated based on the présent market value adjusted with référence to the physical condition of the asset. They are set-up by crédit to Capital Fund and merged with the Fixed Assets of the Institution. Dépréciation is charged at the rates applicable to the respective assets.
- 3.3 Books received as gifts, are valued at selling prices printed on the books. Where they are not printed, the value is based on assessment.
- 3.4 Where an asset is fully depreciated, it will be carried at a residual value of Re. 1 in the Balance Sheet and will not be further depreciated. Thereafter, dépréciation is calculated on the additions of each year separately at the rate of dépréciation applicable for that asset head.
- 3.5 Fixed assets are carried at cost less depreciation. Depreciation is provided on WDV method as per Income Tax Act.

GOVERNMENT AND UGC GRANTS

1. Government Grants accounted on Accrual basis. However, where a sanction for release of grant pertaining to the financial year is received before 31st March and the grant is actually received in the next financial year, the grant is accounted on accrual basis and an equal amount is shown as recoverable from the Grantor.

5 INVESTMENTS OF EARMARKED FUNDS AND INTEREST INCOME ACCRUED ON SUCH INVESTMENTS:

To the extent not immediately required for expenditure, the amounts available against such funds are invested in approved Securities & Bonds or deposited for fixed term with Banks, leaving the balance in Savings Bank Accounts.

Interest received, interest accrued and due and interest accrued but not due on such investments are added to the respective funds

6 INCOME TAX

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

Accounting Year 2016-2017
Schedule-24

Notes of Accounts

1. Construction of Building and development of site of Chintaman Ganesh Road, Ujjain was given to C.P.W.D. Total Advance of Rs. 16,14,07,367/- has been shown in Schedule-4B capital work in progress.
2. Freehold Land of Rs. 73,40,410/- 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 02.
4. Provision of Rs.13,00,000 has been made for accumulated leave encasement and Gratuity 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 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 'Preservation of Oral tradition of Vedic Recitation' and Pathshala amounting to Rs. 28,54,31,728/- is shown as current liabilities. This will be paid to students on completion of 7th year course.
8. As per the decision of 35th Governing Council, an amount of Rs. 11,34,13,000/- has been transferred to Corpus Fund amounted to Rs.20,51,44,932/-. Now the total amount of Corpus Fund of the Pratishthan is Rs.31,85,57,932.
9. Figures in final accounts have been rounded off to the nearest rupees.
10. Schedule 1 to 24 are annexed to and from an integral part of the Balance Sheet as at 31st March 2017 and the Income and expenditure accounts for the year ended on that date.
11. Retirement Benefits :- The Pratishthan has adopted Employee Provident Fund Scheme w.e.f 01-04-2014 as per circular no. MP/UJJ/0024379/000/0-1/1445 dated 14-11-2013 of Employee Provident Fund Organisation M.P Ujjain and fund are regularly transferred to E.P.F.O.

**RECEIPTS
AND
PAYMENTS ACCOUNT**

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD/YEAR ENDED 31st March 2017

		Amount in Rupees			
RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
I. Opening Balances			1. Expenses		
a) Cash Balances	1,23,943	70,512	a) Establishment Expenses	16,43,723	22,26,593
b) Bank Balance			b) Academic Expenses	72,64,054	82,36,524
i. In Current accounts			c) Administrative Expenses	66,71,745	63,76,824
ii. In deposit accounts	51,04,23,335	34,85,23,335	d) Transportation Expenses	60,825	71,800
iii. Savings accounts	6,00,07,465	3,79,84,284	e) Repairs & Maintenance	1,40,290	23,56,548
II. Grants Received			f) Security Services	7,56,186	-
a) From Government of India			II. Payments against Earmarked/Endowment Funds	-	-
b) From State Government	25,25,79,000	35,00,00,000			
c) From other sources (details) (Grants for capital & revenue exp/ to be shown separately if available)					
III. Academic Receipts	13,000	90,250	III. Payments against Sponsored	23,98,53,656	19,46,10,714
IV. Receipts against Earmarked/Endowment Funds	-	-	IV. Payments against Sponsored Fellowships/Scholarships	-	-
V. Receipts against Sponsored Projects/Schemes	-	-	V. Investments and Deposits made a) Out of Earmarked/Endowments funds	-	-
VI. Receipts against sponsored Fellowships and Scholarships	-	4,83,43,000	VI. Term Deposits with Scheduled Banks	-	-
VII. Income on Investments from a) Earmarked/Endowment funds	11,77,214	6,66,832	VII. Expenditure on Fixed Assets and Capital Works - in - Progress		
b) Other investments	15,95,087	46,39,489	a) Fixed Assets	1,46,443	4,60,896
			b) Capital Works - in - Progress	-	3,93,00,000

VIII. Interest received on					VIII. Other Payments including statutory payments/ Bank Charges	-	571
a) Bank Deposits	3,95,27,271	2,68,41,071					
b) Loans and Advances	5,340	8,175					
c) Savings Bank Accounts	57,87,839	28,95,175					
IX. Investments encashed (RBI Bond)	6,12,95,000	80,00,000			IX. Refunds of Grants	29,35,000	-
X. Term Deposits with Scheduled Banks					X. Deposits and Advances		
XI. Other income (including Prior Period Income) Schedule-13	1,91,950	62,045			XI. Other Payments Annex-07	5,82,71,330	8,03,87,289
XII. Deposits and Advances Annex - 4	52,24,366	64,83,369			XII. Closing balances		
					a) Cash in hand	79,522	1,23,943
					b) Bank balances		
					In Current Accounts		
					In Savings Accounts	17,17,82,448	6,00,07,465
					In Deposit Accounts	52,94,12,415	51,04,23,335
XIII. Miscellaneous Receipts including Statutory Receipts Annex-6	8,10,66,827	6,99,74,394					
XIV. Any Other Receipts							
TOTAL	101,90,17,637	90,45,81,931			TOTAL	101,90,17,637	90,45,81,931

Annex-06

Miscellaneous Receipts 2016-17

Head of Account	2016-17 (Rs.)	2015-16 (Rs.)
1- Publication	2,55,374	4,36,959
2- Tax deducted at source	-	-
3- CPF Contribution	1,16,141	90,956
4- Accrued Interest of last year	34,28,002	17,00,977
5- Deferred Stipend of Students	7,72,67,310	6,77,45,502
<u>Received from General Cash Book</u>		
P.O.T	(-)24,61,690	
Pathshala	(-)3,20,86,000	
<u>Received from Deferred Cash Book</u>		
P.O.T	4,56,89,000	
Pathshala	6,61,26,000	
Total	8,10,66,827	6,99,74,394

Annex 07

List of Expenditure during 2016-17

Head of Account	2016-17 (Rs.)	2015-16 (Rs.)
1- Publications	-	11,36,345
2- Provision of last year paid	5,25,10,154	4,45,72,966
3- Advances	32,98,788	91,56,580
4- Deposit with Golden Petroleum	-	-
5- Contributory Provident Fund	8,28,388	4,76,867
6- Accumulated Leave Encashment		4,10,940
7- Deferred Stipend	16,34,000	2,46,33,591
P.O.T 7,16,000		
Pathshala <u>9,18,000</u>		
TOTAL	5,82,71,330	8,03,87,289