

# INDIAN INSTITUTE OF TECHNOLOGY DHARWAD

## BALANCE SHEET AS AT 31/03/2017

(Amount in Rupees)

	Schedule	Current Year 2016-2017	Previous Year 2015-2016
<b>SOURCES OF FUNDS</b>			
CORPUS / CAPITAL FUND	1	103719211	0
DESIGNATED / EARMARKED / ENDOWMENT FUNDS	2	0	0
CURRENT LIABILITIES AND PROVISIONS	3	187466453	0
<b>TOTAL (A)</b>		<b>291185664</b>	<b>0</b>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS			0
TANGIBLE ASSETS	4	26715018	0
CAPITAL WORKS-IN-PROGRESS	4	1112188	0
INTANGIBLE ASSETS	4	214824	0
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	5	0	0
CURRENT ASSETS	7	80245497	0
LOANS, ADVANCES AND DEPOSITS	8	182898137	0
<b>TOTAL (B)</b>		<b>291185664</b>	<b>0</b>

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INDIAN INSTITUTE OF TECHNOLOGY DHARWAD

INCOME & EXPENDITURE FOR THE YEAR ENDED 31/03/2017

(Amount in Rupees)

Particulars	Schedule	Current Year 2016-2017	Previous Year 2015-2016
<b>INCOME</b>			
ACADEMIC RECEIPTS	9	14768735	
GRANTS / SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)	10	95000000	
INCOME FROM INVESTMENTS	11	0	
INTEREST EARNED	12	0	
OTHER INCOME	13	0	
PRIOR PERIOD INCOME	14	0	
<b>TOTAL (A)</b>		<b>109768735</b>	<b>0</b>
<b>EXPENDITURE</b>			
STAFF PAYMENTS AND BENEFITS (ESTABLISHMENT EXPENSES)	15	15663780	
ACADEMIC EXPENSES	16	2324155	
ADMINISTRATIVE AND GENERAL EXPENSES	17	12460618	
TRANSPORTATION EXPENSES	18	1534789	
REPAIRS & MAINTENANCE	19	2095627	
FINANCE COSTS	20	12585	
OTHER EXPENSES	21	0	
DEPRECIATION	4	3757751	
<b>TOTAL (B)</b>		<b>37849305</b>	<b>0</b>
Balance being excess of Income over Expenditure (A-B)		71919430	
Adjusted from Capital Fund (Depreciation)		3757751	
Transfer to General Reserve		75677181	
Transfer to/from Designated fund		0	
Building Fund		0	
Others (specify)		0	
BALANCE BEING SURPLUS / (DEFICIT) CARRIED TO CORPUS / CAPITAL FUND	23	75677181	
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS			

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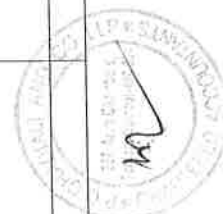
*P. S. Sahu*  
Director

# INDIAN INSTITUTE OF TECHNOLOGY DHARWAD

## RECEIPTS AND PAYMENTS FOR THE PERIOD FROM 01/04/2016 TO 31/03/2017

Receipts	Amount In Rs	Payments	Amount In Rs
I Opening Balances		I Expenses	
a) Cash in hand		a) Establishment Expenses	15486187
b) Bank Balances		b) Academic Expenses	2519695
I. In Current Account		c) Administrative Expenses	14143157
II. In Deposit Account		d) Transportation Expenses	1534789
III. In Saving Account		e) Repairs and Maintenance	779219
		f) Prior Period Expenses	0
II Grant Received		II Payment against Earmarked / Endowment Funds	0
a) From Government of India	311750000		
b) Grant in aid due in 2015-16 received in 2016-17	0		
c) From State Government	0		
d) From other sources	0		
III Academic Receipts		III Payment against Sponsored Projects / Schemes	0
a) Fees from Students	19233487		
b) Other Receipts from Students	0		
c) All India Entrance Examination Receipts	0		
IV Receipts against Earmarked / Endowment Fund		IV Payment against Sponsored Fellowships and Scholarship	0
V Receipts against Sponsored Projects / Schemes		V Investments and deposits made	0
		a) Out of Earmarked / Endowment Fund	0
		b) Out of Own Funds	0
VI Receipts against Sponsored Fellowships and Scholarship		VI Term deposits with Schedule Banks	0
VII Income on Investment from Earmarked / Endowment Fund		VII Expenditure on Fixed Assets and Capital Work in Progress	
a) Earmarked / Endowment Fund	0	a) Fixed Assets	30767835
b) Other Investment	0	b) Work-in-progress	0
VIII Interest Received on		VIII Other Payment including Statutory Payments	
a) On Bank Deposits	0	a) Other Adjustable Account	3111003
b) Loans, Advances etc.	0		
c) Saving Bank accounts	0		
d) Accrued Interest	0		
IX Investment Encashed		IX Refund of Grants	
	0		

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<u>Receipts</u>		<u>Amount In Rs</u>	<u>Payments</u>	<u>Amount In Rs</u>
X Term Deposits with Schedule Bank Encashed		0	X Deposits and Advances a) Advances Account b) Refundable Deposits c) Recoverable Deposits	182331547 0 1025850
XI Other Income (Including Prior Period Income) a) Continuing Education Programme b) Miscellaneous Receipts c) Guest House Receipts		0 0 0	XI Other Payment a) Grant from other organizations b) Sundry Creditors c) Loan - Inter Department d) Surplus transfer to Endowment	0 0 0 0
XII Deposits and Advances a) Advances Account b) Refundable Deposits c) Recoverable Deposits		0 0 0	V Closing Balances a) Cash in hand b) Bank Balances I. In Current Account II. In Deposit Account III. In Saving Account	0 80245497 0 0
XIII Miscellaneous Receipts Including Statutory Receipts a) Other Adjustable Accounts		961292		
XIV Any Other Receipts a) Grants from other Organisations b) Sundry Debtors		0 0		
<u>Total</u>		331944779	<u>Total</u>	331944779

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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2016 TO 31/03/2017

Amount in Rupees

SCHEDULE 1 – CORPUS / CAPITAL FUND	Current Year 2016-2017	Previous Year 2015-2016
Balance at the beginning of the year	0	
Capital Account	0	
Add: Contributions towards Corpus/Capital Fund	31799781	
Deduct: Deductions from Capital Account	3757751	
		0
<b>A) Capital Account</b>		
Reserves and Surplus	0	
Add: Excess of Income over expenditure transferred from the Income and Expenditure Account	75677181	
Deduct: Deficit transferred from the Income and expenditure account	0	
		0
<b>B) Reserves and Surplus</b>		
	75677181	
		0
Balance at the year end (A+B)	103719211	

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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2016 TO 31/03/2017

Amount in Rupees		
PARTICULARS	Current Year (2016-2017)	Previous Year (2015-2016)
<b>SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS</b>		
<b>A. CURRENT LIABILITIES</b>		
1. Deposits from staff	1187752	
2. Deposits from students		
3. Sundry Creditors	788289	
4. Deposit-Others(Including EMD, SecurityDeposit)	0	
5. Statutory Liabilities ( TDS, WC, TAX,)		
6. Other Current Liabilities	177593	
a) Salaries		
b) Receipts against sponsored projects		
c) Sponsored fellowships and scholarships		
d) Unutilized Grants	184950219	
e) Grants in advance	339000	
f) Other Funds (Schedule 3 D)		
g) Loan from Inter Departments (IRCC, Donation Endowment and PRMS )		
h) Other liabilities		

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PARTICULARS	Current Year (2016-2017)	Previous Year (2015-2016)
<b>SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS</b>		
<b>B. PROVISIONS</b>		
1. For Taxation		
2. Gratuity		
3. Superannuation Pension		
4. Accumulated Leave Encashment	0	
5. Trade Warranties/Claims	23600	
6. Others-Audit Fees		
<b>TOTAL</b>	<b>187466453</b>	<b>0</b>



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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
**SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2016 TO 31/03/2017**

Amount in Rupees		
Particulars	Current Year 2016-17	Previous Year 2015-16
A. Plan grants: Government of India		0
Balance B/F	0	
Add: Receipts during the year	216750000	
<b>Total (a)</b>	<b>216750000</b>	
Less: Refunds	0	
Less: Unutilized for Revenue Expenditure (plan Recurring)	0	
Less: Utilized for Capital Expenditure	31799781	
<b>Total (b)</b>	<b>31799781</b>	<b>0</b>
<b>Unutilized carried forward (a-b) *</b>	<b>184950219</b>	<b>0</b>

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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2016 TO 31/03/2017

Amount in Rupees					
SCHEDULE 3(d) OTHER FUNDS	Opening Balance As on 01.04.2016		Transactions During the year		Closing Balance As On 31.03.2017
	CR	DR	CR.	DR.	
<b>1. OTHER FUNDS</b>					
STUDENTS WELFARE FUND	0	0	113000	0	113000
STUDENT BENEVOLENT FUND	0	0	226000	0	226000
<b>TOTAL (2016-2017)</b>	<b>0</b>	<b>0</b>	<b>339000</b>	<b>0</b>	<b>339000</b>

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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2016 TO 31/03/2017

Amount in Rupees

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	1 Cost/valuation As at the beginning of the year	2 Additions during the year	3 Deductions during the year	4 Cost/valuation at the year- end	5 As at the beginning of the year	6 During the year	7 On Deductions during the year	8 Total up to the year- end	9 As at the Current year-end	10 As at the Previous year-end
<b>SCHEDULE 4 - FIXED ASSETS</b>										
<b>A. FIXED ASSETS</b>										
1. Land		0		0		0				
2. Site Development										
3. Buildings										
4. Roads and bridges										
5. Tubewells and Water Supply										
6. Sewerage and drainage		166962		166962		8348		8348	158614	
7. Electrical Installation and equipment		0		0		0		0	0	
8. Plant and Machinery		9513847		9513847		761108		761108	8752739	
9. Scientific and Laboratory equipment		1304758		1304758		97857		97857	1206901	
10. Office equipment		90064		90064		6755		6755	83309	
11. Audio visual equipment		10304919		10304919		2060984		2060984	8243935	
12. Computers and Peripherals		8616727		8616727		646255		646255	7970472	
13. Furniture, Fixtures and Fittings										
14. Vehicles		332276		332276		33228		33228	299048	
15. Library Books and Scientific Journals										
16. Small Value Assets										
17. Other Fixed Assets		30,329,553	0	30,329,553	0	3,614,535		3,614,535	26715018	0
<b>TOTAL OF CURRENT YEAR(2016-2017)</b>										
<b>PREVIOUS YEAR(2015-2016)</b>										
<b>B. CAPITAL WORK-IN-PROGRESS</b>										
Student Hostel Construction		1112188		1112188		0		0	1112188	
<b>C. INTANGIBLE ASSETS</b>										
18. Computer Software		358040		358040		143216		143216	214824	
19. E-Journals										
20. Patents		358,040	0	358,040	0	143,216	0	143,216	214824	0
<b>TOTAL(C)</b>	0	31799781	0	31799781	0	3757751	0	3757751	28042030	0
<b>TOTAL</b>										

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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2016 TO 31/03/2017

SCHEDULE 7 - CURRENT ASSETS		Amount in Rupees	
	Current Year (2016-2017)	Previous Year (2015-2016)	
<b>1. Stock</b>			
a. Stores and Spares	0	0	
b. Loose Tools	0		
c. Publications	0		
d. Laboratory chemicals, consumables and glass ware	0		
e. Building Material	0		
f. Electrical Material	0		
g. Stationery	0		
h. Water supply material	0	0	
<b>2. Sundry Debtors</b>			
a. Debts Outstanding for a period exceeding six months	0		
b. Others		80245497	
<b>3. Cash and Bank Balances</b>			
a) With Scheduled Banks:			
In Current Accounts	80245497		
In term deposit Accounts	0		
In Savings Accounts	0		
b) With non-Scheduled Banks:			
In term deposit Accounts	0		
In Savings Accounts	0		
c) Cash in Hand	0	0	
<b>4. Post Office Savings Accounts</b>			
<b>TOTAL</b>		80245497	



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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2016 TO 31/03/2017

SCHEDULE 8 - LOANS, ADVANCES AND DEPOSITS	Amount in Rupees	
	Current Year (2016-2017)	Previous Year (2015-2016)
<b>1. Advances to employees:(non-interest bearing)</b>		
a) Salary		0
b) Festival		
c) Medical Advance		
d) Others(to be specified)		0
<b>2. Long Term Advances to employees: (Interest bearing)</b>		
a) Vehicle Loan		
b) Home Loan		
c) Others(to be specified)		
<b>3. Advances and other amounts recoverable in cash or in kind or for value to be received:</b>		
a) On Capital Account	179356000	180866037
b) to Suppliers		
c) Others	1510037	1006250
<b>4. Prepaid Expenses</b>		
a) Insurance		
b) Other expenses	1006250	1025850
<b>5. Deposits</b>		
a) Telephone		0



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SCHEDULE 8 - LOANS, ADVANCES AND DEPOSITS	Amount in Rupees	
	Current Year (2016-2017)	Previous Year (2015-2016)
b) Lease Rent	990000	
c) Electricity		
d) AICTE, if applicable		
e) Others(to be specified)	35850	0
<b>6. Income Accrued</b>		
a) On Investments from Earmarked/Endowment Funds		
b) On Investments-Others		
c) On Loans and Advances	0	0
d) Others(includes income due unrealized)	0	0
<b>7. Other - Current assets receivable from UGC/sponsored projects</b>		
a) Debit balances in Sponsored Projects		
b) Debit balances in Sponsored Fellowships and Scholarships		
c) Grants Receivable		
d) Other receivables from UGC		
e) Debit balances in other funds	0	0
f) Overspent of Plan Grant for capital expenditure	0	0
<b>8. Claims Receivable</b>		
<b>TOTAL</b>	<b>182898137</b>	<b>0</b>

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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2016 TO 31/03/2017**

Amount in Rupees			
SCHEDULE 9 - ACADEMIC RECEIPTS		Current Year (2016-2017)	Previous Year (2015-2016)
<b>FEES FROM STUDENTS</b>			
<b>A. Academic</b>			
1. Tuition Fee		11199997	
2. Admission fee		350300	
3. Enrollment fee		0	
4. Library Admission fee		0	
5. Laboratory fee		0	
6. Art and Craft fee		0	
7. Registration fee		113000	
8. Syllabus fee		0	
<b>Total(A)</b>		<b>11663297</b>	
<b>B. Examinations</b>			
1. Admission test fee		113000	
2. Annual Examination fee		56500	
3. Mark sheet, certification fee		0	
4. Entrance examination fee			
<b>Total (B)</b>		<b>169500</b>	

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SCHEDULE 9 - ACADEMIC RECEIPTS		Current Year (2016-2017)	Previous Year (2015-2016)
<b>C. Other Fees</b>			
1. Identity card fee		45200	
2. Miscellaneous fee		748738	
3. Medical fee		226000	
4. Transportation fee		0	
5. Hostel fee		1916000	
<b>Total (C)</b>		<b>2935938</b>	
<b>D. Sale of Publications</b>			
1. Sale of Admission forms		0	
2. Sale of syllabus and Question Paper, etc.		0	
3. Sale of prospectus including admission forms		0	
<b>Total (D)</b>			
<b>E. Other Academic Receipts</b>			
1. Registration fee for workshops, programmes		0	
2. Registration fees(Academic Staff College)		0	
<b>Total (E)</b>		<b>0</b>	
<b>TOTAL</b>		<b>14768735</b>	<b>0</b>



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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2016 TO 31/03/2017

Amount in Rupees

SCHEDULE 10 - GRANTS/SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)	Plan						Total Plan	Non Plan	Current Year Total	Previous Year Total
	Govt. of India			UGC						
	Non Recurring	Recurring	Salary	Plan	Specific Schemes					
Balance B/F										
Add: Receipts during the year	216750000	70000000	25000000	0	0	311750000	0	311750000	0	0
Add: Income Generated from Internal Resources	0	14768735	0			14768735	0	14768735	0	0
Total	216750000	84768735	25000000	0	0	326518735	0	326518735	0	0
Less: Refund to UGC	0	0	0			0		0	0	0
Balance	216750000	84768735	25000000	0	0	326518735	0	326518735	0	0
Less: Utilised for Capital Expenditure(A)	31799781	0	0			31799781	0	31799781	0	0
Balance	184950219	84768735	25000000	0	0	294718954	0	294718954	0	0
Less: utilized for Revenue Expenditure (B)	0	18427774	15663780			34091554	0	34091554	0	0
Balance C/F (C)	184950219	66340961	9336220	0	0	260627400	0	260627400	0	0



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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2016 TO 31/03/2017

SCHEDULE 15 - STAFF PAYMENTS AND BENEFITS (ESTABLISHMENT EXPENSES)	Amount in Rupees				
	Current Year (2016-2017)		Previous Year (2015-2016)		
	Plan	Non Plan	Total	Plan	Non Plan
a) Salaries and Wages	14255805	0	14255805	0	0
b) Allowances and Bonus	190300	0	190300	0	0
c) Contribution to Provident Fund	0	0	0	0	0
d) Contribution to Other Fund(specify)	0	0	0	0	0
e) Staff Welfare Expenses	0	0	0	0	0
f) Retirement and Terminal Benefits	0	0	0	0	0
g) LTC Facility	0	0	0	0	0
h) Medical facility	0	0	0	0	0
i) Children Education Allowance	0	0	0	0	0
j) Honorarium	1217675	0	1217675	0	0
k) Others(specify)	0	0	0	0	0
<b>TOTAL</b>	<b>15663780</b>	<b>0</b>	<b>15663780</b>	<b>0</b>	<b>0</b>

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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2016 TO 31/03/2017

Amount in Rupees

SCHEDULE 16 - ACADEMIC EXPENSES	Current Year (2016-2017)			Previous Year (2015-2016)		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Laboratory expenses	1745858		1745858			
b) Field work/Participation in Conferences			0			
c) Expenses on Seminars/Workshops			0			
d) Payment to visiting faculty			0			
e) Examination			0			
f) Student Welfare expenses	463297		463297			
g) Admission expenses			0			
h) Convocation expenses			0			
i) Publications			0			
j) Stipend/means-cum-merit scholarship	115000		115000			
k) Subscription Expenses			0			
l) Others Consumables			0			
m) Other Costs			0			
TOTAL	2324155	0	2324155	0	0	0

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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2016 TO 31/03/2017

Amount in Rupees

SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES	Current Year (2016-2017)			Previous Year (2015-16)		
	Plan	Non Plan	Total	Plan	Non Plan	Total
<b>A Infrastructure</b>						
a) Electricity and power	596294		596294			
b) Water charges			0			0
c) Insurance			0			0
d) Rent, Rates and Taxes (including property tax)			0			0
e) Rent for Housing	1311000		1311000			
<b>B Communication</b>						
e) Postage and Stationery	246974		246974			
f) Telephone, Fax and Internet Charges	1674422		1674422			
<b>C Others</b>						
g) Printing and Stationery (consumption)			0			0
h) Travelling and Conveyance Expenses	2971933		2971933			
i) Hospitality			0			0
j) Auditors Remuneration	23600		23600			
k) Professional Charges	0		0			0
l) Advertisement and Publicity	44240		44240			
m) Magazines & Journals			0			0
n) Others (Consumables)	1390455		1390455			
o) Other Expenses	4201700		4201700			
<b>TOTAL</b>	<b>12460618</b>	<b>0</b>	<b>12460618</b>	<b>0</b>	<b>0</b>	<b>0</b>



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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2016 TO 31/03/2017

Amount in Rupees

SCHEDULE 18- TRANSPORTATION EXPENSES	Current Year (2016-2017)			Previous Year (2015-2016)		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1 Vehicles (owned by institution)						
a) Running expenses	0	0	0			
b) Repairs & maintenance	0	0	0			
c) Insurance expenses	0	0	0			
2 Vehicles taken on rent/lease						
a) Rent/lease expenses	0	0	0			
3 Vehicle (Taxi) hiring expenses	1534789	0	1534789			
<b>TOTAL</b>	<b>1534789</b>	<b>0</b>	<b>1534789</b>	<b>0</b>	<b>0</b>	<b>0</b>

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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2016 TO 31/03/2017

SCHEDULE 19- REPAIRS & MAINTENANCE	Current Year (2016-2017)			Previous Year (2015-2016)		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Buildings	0		0			
b) Furniture & Fixtures	44611		44611			
c) Plant & Machinery	0		0			
d) Office Equipment	0		0			
e) Computers	0		0			
f) Laboratory & Scientific equipment	0		0			
g) Audio Visual equipment	0		0			
h) Cleaning Material & Services	1235235		1235235			
i) Book binding charges	0		0			
j) Gardening	0		0			
k) Estate Maintenance	0		0			
l) Others	815781		815781			
<b>Total</b>	<b>2095627</b>	<b>0</b>	<b>2095627</b>	<b>0</b>	<b>0</b>	<b>0</b>



Asstt. Registrar (F&A) *[Signature]* 20<sup>th</sup> Nov '17

*[Signature]*  
Registrar

# INDIAN INSTITUTE OF TECHNOLOGY DHARWAD

SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2016 TO 31/03/2017

Amount in Rupees

SCHEDULE 20 - FINANCE COSTS	Current Year (2016-2017)			Previous Year (2015-2016)		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Bank Charges	12585	0	12585			
b) Others (specify)	0	0	0			
<b>TOTAL</b>	<b>12585</b>	<b>0</b>	<b>12585</b>	<b>0</b>	<b>0</b>	<b>0</b>

Asstt. Registrar (F&A)



20<sup>th</sup> Nov '2017

Registrar

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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**

**SCHEDULE FORMING PART OF THE ACCOUNTS FOR PERIOD ENDED 31<sup>ST</sup> MARCH 2017**

**SCHEDULE 23 – SIGNIFICANT ACCOUNTING POLICIES**

**(1) Accounting Convention:**

- a) The Accounts are prepared on an accrual basis.

**(2) Fixed Assets and Depreciation:**

Fixed Assets are stated at cost of acquisition, inclusive of inward freight, duties and taxes and direct expenses related to acquisition less depreciation provided until 31<sup>st</sup> March 2017. In respect of projects involving construction, pre-operational related expenses form part of the value of the assets shown as work in progress.

**(a) Depreciation:**

Depreciation is charged as per the MHRD guidelines under the revised format of account for Central Higher Education Institutions in respect of Depreciation. The depreciation is calculated by adopting Straight line Method. The rates of depreciation on various type of Assets are as follows :

1. Electrical Installation and Equipment	-	5%
2. Scientific and Laboratory Equipment	-	8%



3. Office Equipment	-	7.5%
4. Audio visual equipment	-	7.5%
5. Computers	-	20%
6. Furniture, Fixtures and Fittings	-	7.5%
7. Library Books and Scientific Journals	-	10%
8. Computer Software	-	40%

(3) Revenue Recognition:

Fees from students are accounted for on cash basis.

(4) Revised Format of Accounts :-

The statement of account is prepared in the revised format given by the Ministry of HRD.

*Ajay Kumar*  
Asstt. Registrar (F&A)

20<sup>th</sup> Nov 2017 *W*

*M. S. D.*  
Registrar



**INDIAN INSTITUTE OF TECHNOLOGY, DHARWAD**

**SCHEDULE FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2017**

**SCHEDULE 24 – CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS**

1. The Indian institute of Technology, Dharwad is established by an Act of Parliament called “The Institute of Technology Act, 1961” (Amended 2016) as Institute of National Importance, having status of University to provide for instructions and research in Engineering, Science and Technology and is fully funded by the Government of India, Ministry of Human Resource Development. The Institute has started its functioning from financial year 2016-17. The Institute prepares its Annual Accounts as per the format provided by the Government of India, Ministry of HRD, New Delhi in consultation with Comptroller and Auditor General of India. From the financial year 2016-17, Annual Accounts are prepared as per the uniform format of Accounts, prescribed by the Ministry of Finance/MHRD for Central Autonomous Bodies.

(2) (a) **Contingent Liabilities**

There is no claim pending on account of disputed items in respect of Income-tax, Sales Tax and Municipal Tax.

The Letter of Credit payable on supply of equipment / material is Rs. NIL.

(3) **Current assets, loans and advances:**

In the opinion of the Institute, the current assets, loans and advances have a value on realisation equal to the aggregate amount shown in the Balance Sheet.

20<sup>th</sup> Nov 2017 

(4) Taxation:-

As there is no taxable income under Income-tax Act 1961, no provision for Income-tax has been considered necessary.

(5) Approximate Earnings/Expenditure in Foreign Currency:-

The foreign exchange transactions are recorded at exchange rate prevailing on the date of transactions.

<u>Expenditure</u>		<u>31.3.2017</u>
i)	Cost of Import	Rs. 48,30,587/-

(6) Advance for Stores supply

a) Advance

Whenever required, an advance is paid to the supplier against bank guarantee from Nationalised Bank or against delivery.

b) Letter of Credit

In case of import, if required, Letter of Credit is opened in favour of suppliers.

c) Adjustment of Advances/Letter of Credits

The expenditure against these advances/Letter of Credits is accounted for only on the receipt of documents such as bills and acceptance/ installation/commissioning certificate etc. from the indenter.



20<sup>th</sup> Nov 2017

(7) Grant-in-aid received from Govt. of India:

Plan:

(a) Grant received : Rs. 3117.50 lakhs

(8) IIT Dharwad has received land approximately of 470.2 acres from Govt. of Karnataka free of cost and the same is shown Nil in the statement of Accounts.

(9) The Institute has shown the surplus of Plan under Reserve and Surplus (Schedule - I)

*Agarwal*  
Asstt. Registrar (F&A)

20<sup>th</sup> Nov 2017



*nm*  
Registrar

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F.No. 22-13/2018 T.S I  
Government of India  
Ministry of Human Resource Development  
Department of Higher Education  
Technical Section – I

Shastri Bhavan, New Delhi  
Dated 04<sup>th</sup> July, 2018

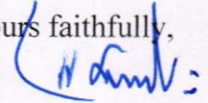
To,  
Director,  
IIT Dharwad

**Subject: - Separate Audit Report on the accounts of IIT Dharwad for the year ended 31<sup>st</sup> March 2017 -reg.**

Sir,

The undersigned is directed to forward a copy of the Separate Audit Report on the accounts of IIT Dharwad for the year ended 31<sup>st</sup> March 2017 for necessary action.

Yours faithfully,



Encl: As above

(Kundan Nath)  
Under Secretary to the Government of India  
011-23381698



- Speed Post -



ASCT  
2.7.18

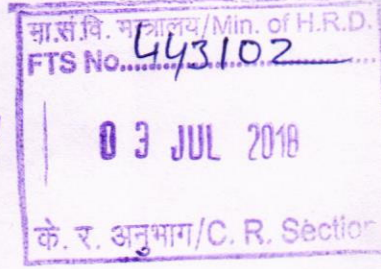
भारतीय लेखा परीक्षा और लेखा विभाग  
महानिदेशक लेखा परीक्षा (केंद्रीय) का कार्यालय  
सी-25, लेखा परीक्षा भवन, आयकर भवन के पीछे,  
बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400051.  
टेली/ : (EPBX) (022)-26572907 फैक्स/ : 26572451

क्र. म.नि.ले.प.(के.)/ना.एवं.स्वा.नि./एस.आर.ए./16-17/आई.आई.टी.धाडवार/436

दिनांक: 21/06/2018

सेवा में,  
सचिव, भारत सरकार  
मानव संसाधन विकास मंत्रालय,  
उच्च शिक्षा विभाग, शास्त्री भवन,  
नई दिल्ली - 110001.

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विषय - वर्ष 2016-17 के लिए आई.आई.टी. धाडवार के लेखों पर प्रथक लेखापरीक्षा प्रतिवेदन ।

महोदय,

31 मार्च 2017 को समाप्त वर्ष के लिए आई.आई.टी. धाडवार के लेखों पर प्रथक लेखापरीक्षा प्रतिवेदन निम्नलिखित दस्तावेजों के साथ संसद के दोनों सदनों की पटल पर प्रस्तुत करने हेतु अग्रेषित किया जा रहा है।

i. वर्ष 2016-17 के लिए वार्षिक लेखे

ii. अनुबंधक सहित लेखापरीक्षा प्रतिवेदन-सह-लेखापरीक्षा प्रमाण पत्र

कृपया संसद में प्रस्तुत दस्तावेजों की प्रतियां एवं सदनों में उनकी प्रस्तुति की तिथि के सम्बन्ध में सूचना इस कार्यालय को अग्रेषित की जाए।

कृपया पत्र की प्राप्ति की सूचना दे ।

संलग्नक: यथोपरि

11/7/18  
450 (H/W)

भवदीय

प्रेम

उपनिदेशक/ना.एवं.स्वा.नि.

11/7/18

11/7/18



**Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of the Indian Institute of Technology, Dharwad, for the year ended 31 March 2017.**

We have audited the attached Balance Sheet of the Indian Institute of Technology, Dharwad ('the Institute') as at 31 March 2017, the Income & Expenditure Account and Receipt & Payment Account for the year ended on that date under Section 19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Section 23(2) of the Indian Institute of Technology Act, 1961. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules and 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, the Income & Expenditure Account and the Receipt & Payment Account dealt with by this report have been drawn up in the new format prescribed 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 Institute as required under Section 23 of the Institute of Technology Act, 1961, in so far as it appears from our examination of such books.



iv. We further report that:

**A. Balance Sheet**

**A.1 Liabilities**

**A.1.1 Current Liabilities (Schedule 3) Rs.1874.66 lakh**

Student Welfare Fund and Student Benevolent Fund are in the nature of Earmarked Funds. IIT Dharwad has however, accounted the said funds viz., Student Welfare Fund

(Rs.1.13 lakh) and Student Benevolent Fund (Rs.2.26 lakh) under Current Liabilities (Schedule 3) instead in Designated/ Earmarked Funds (Schedule 2). The Earmarked Funds are thus understated by Rs.3.39 lakh with corresponding overstatement of Current liabilities & Provisions.

**A.1.2 Current Liabilities & Provisions (Rs.1874.66 lakh)**

As per Schedule-10 (Grant/ Subsidies) and explanations there under contained in the Revised Format of Financial Statement for Central Higher Educational Institutions, grant to the extent utilized for revenue expenditure should only appear as income in the Income & Expenditure Account.

IIT, Dharwad has recognized the whole recurring grant received of Rs.950.00 lakh in Income & Expenditure Account as income and the unutilized balance of Rs.756.77 lakh has been transferred to Corpus/ Capital fund. The Current Liabilities



(unutilized grant) is thus understated by Rs.756.77 lakh with corresponding overstatement of Corpus/ Capital Fund.

**B. Income & Expenditure Account**

**B.1 Expenditure**

**B.1.1 Academic Expenditure (Sch. 16) Rs.23.24 lakh**

The capital nature of expenditure amounting to Rs.9.52 lakh on creation of capital assets for different purposes has been treated as revenue expenditure which resulted in overstatement of revenue expenditure by Rs.9.52 lakh with corresponding understatement of Fixed Assets/Corpus.

**C. Grant-in-aid**

Out of Plan Non - Recurring grant of Rs.2167.50 lakh received during the year (including grant received of Rs.500.00 lakh in the previous year), the Institute utilized Rs.318.00 lakh leaving an unspent balance of Rs.1849.50 lakh as on 31st March 2017.

**D. Management letter:**

Deficiencies which have not been included in the Audit Report have been brought to the notice of the Institute 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, the Income & Expenditure

Account and 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 the 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 Indian Institute of Technology Dharwad as at 31 March 2017, and
- (b) In so far as it relates to the Income & Expenditure Account, of the surplus for the year ended on that date.

**For and on behalf of the  
Comptroller & Auditor General of India**



**Director General of Audit (Central)**

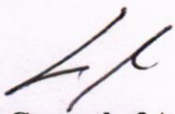
**Place: Mumbai,**

**Date: 27.06.2018.**



### Annexure

1	<b>Adequacy of Internal Audit System</b> The Institute does not have Internal Audit Cell. No internal audit was conducted in IIT, Dharwad during the year 2016-17.
2	<b>Adequacy of Internal Control System</b> Internal Control system is not adequate as physical verification of Assets and Inventories was not done during 2016-17. There are misclassifications of various expenditure in accounts. Further, the Institute has not furnished the details of statutory dues payable and paid during the year.
3	<b>Physical verification of Assets</b> The physical verification of fixed assets was not conducted during the year 2016-17 and no Asset Register was maintained.
4	<b>System of Physical verification of Inventory</b> No physical verification of Inventory was conducted during the year 2016-17 and no fixed asset register has been maintained by the Institute.
5	<b>Regularity in payment of statutory dues.</b> The Institute has not furnished the details of statutory dues payable and paid during the year 2016-17.

  
Director General of Audit (C)