

# INDIAN INSTITUTE OF TECHNOLOGY DHARWAD

Statement of Accounts for the year 2017-2018



॥ सा विद्या या विमुक्तये ॥

भारतीय प्रौद्योगिकी संस्थान धारवाड  
Indian Institute of Technology Dharwad

# INDIAN INSTITUTE OF TECHNOLOGY DHARWAD

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# INDIAN INSTITUTE OF TECHNOLOGY DHARWAD

## BALANCE SHEET AS AT 31/03/2018

(Amount in Rupees)

	Schedule	Current Year 2017-2018	Previous Year 2016-2017
<b><u>SOURCES OF FUNDS</u></b>			
CORPUS / CAPITAL FUND	1	62624319	103719211
DESIGNATED / EARMARKED / ENDOWMENT FUNDS	2	925000	339000
CURRENT LIABILITIES AND PROVISIONS	3	549615779	187127453
<b>TOTAL (A)</b>		<b>613165098</b>	<b>291185664</b>
<b><u>APPLICATION OF FUNDS</u></b>			
FIXED ASSETS			
TANGIBLE ASSETS	4	56945128	26715018
CAPITAL WORKS-IN-PROGRESS	4	3582764	1112188
INTANGIBLE ASSETS	4	2096427	214824
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	5	0	0
CURRENT ASSETS	7	70302698	80245497
LOANS, ADVANCES AND DEPOSITS	8	480238081	182898137
<b>TOTAL (B)</b>		<b>613165098</b>	<b>291185664</b>
SIGNIFICANT ACCOUNTING POLICIES	23		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	24		

  
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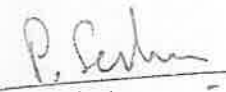
INDIAN INSTITUTE OF TECHNOLOGY DHARWAD  
INCOME & EXPENDITURE FOR THE YEAR ENDED 31/03/2018

(Amount in Rupees)

Particulars	Schedule	Current Year 2017-2018	Previous Year 2016-2017
<b>INCOME</b>			
	9	28248836	14766735
ACADEMIC RECEIPTS	10	125677181	95000000
GRANTS / SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)	11	0	0
INCOME FROM INVESTMENTS	12	0	0
INTEREST EARNED	13	241559	0
OTHER INCOME	14	0	0
PRIOR PERIOD INCOME		154167576	109766735
<b>TOTAL (A)</b>			
<b>EXPENDITURE</b>			
	15	50612662	15663780
STAFF PAYMENTS AND BENEFITS (ESTABLISHMENT EXPENSES)	16	10120621	2324155
ACADEMIC EXPENSES	17	29983143	12460618
ADMINISTRATIVE AND GENERAL EXPENSES	18	4480263	1534789
TRANSPORTATION EXPENSES	19	9546391	2095627
REPAIRS & MAINTENANCE	20	8530	12565.48
FINANCE COSTS	21	0	0
OTHER EXPENSES	4	9807856	3757751
DEPRECIATION		114559466	37849305
<b>TOTAL (B)</b>			
		39608110	71919430
Balance being excess of Income over Expenditure (A-B)		9807856	3757751
Adjusted from Capital Fund (Depreciation)		49415966	75677181
Transfer to General Reserve		0	0
Transfer to/from Designated fund		0	0
Building Fund		0	0
Others (specify)		49415966	75677181
<b>BALANCE BEING SURPLUS / (DEFICIT) CARRIED TO CORPUS / CAPITAL FUND</b>	23		
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	24		
<b>CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS</b>			

  
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INDIAN INSTITUTE OF TECHNOLOGY DHARWAD

RECEIPTS AND PAYMENTS FOR THE PERIOD FROM 01/04/2017 TO 31/03/2018

<u>Receipts</u>	<u>Amount In Rs</u>	<u>Payments</u>	<u>Amount In Rs</u>
I Opening Balances	0.00	I Expenses	49650542.00
a) Cash in hand		a) Establishment Expenses	9985229.00
b) Bank Balances	80245496.52	b) Academic Expenses	29873982.02
I. In Current Account	0.00	c) Administrative Expenses	4498256.00
II. In Deposit Account	0.00	d) Transportation Expenses	7554318.00
III. In Saving Account		e) Repairs and Maintenance	
		f) Prior Period Expenses	0.00
II Grant Received	399900000.00	II Payment against Earmarked / Endowment Funds	
a) From Government of India	0.00		
b) Grant in aid due in 2015-16 received in 2016-17	0.00		
c) From State Government	0.00		
d) From other sources	0.00	III Payment against Sponsored Projects / Schemes	0.00
III Academic Receipts	42073170.00		
a) Fees from Students	0.00		
b) Other Receipts from Students	0.00	IV Payment against Sponsored Fellowships and Scholarship	0.00
c) All India Entrance Examination Receipts	0.00		
IV Receipts against Earmarked / Endowment Fund	0.00	V Investments and deposits made	0.00
V Receipts against Sponsored Projects / Schemes	0.00	a) Out of Earmarked / Endowment Fund	0.00
		b) Out of Own Funds	0.00
VI Receipts against Sponsored Fellowships and Scholarship	0.00	VI Term deposits with Schedule Banks	
VII Income on Investment from	0.00	VII Expenditure on Fixed Assets and Capital Work in Progress	42043732.00
a) Earmarked / Endowment Fund	0.00	a) Fixed Assets	0.00
b) Other Investment		b) Work-in-progress	
VIII Interest Received on	0.00	VIII Other Payment including Statutory Payments	11492890.00
a) On Bank Deposits	0.00	a) Other Adjustable Account	
b) Loans, Advances etc.	0.00		
c) Saving Bank accounts	0.00	IX Refund of Grants	
d) Accrued Interest	0.00		
IX Investment Encashed			

<u>Receipts</u>		<u>Payments</u>	
Amount In Rs		Amount In Rs	
X Term Deposits with Schedule Bank Encashed	0.00	X Deposits and Advances	299760525.00
		a) Advances Account	74500.00
		b) Refundable Deposits	2618890.00
		c) Recoverable Deposits	
XI Other Income (Including Prior Period Income)	0.00	XI Other Payment	0.00
a) Continuing Education Programme	81150.00	a) Grant from other organizations	0.00
b) Miscellaneous Receipts	0.00	b) Sundry Creditors	0.00
c) Guest House Receipts		c) Loan - Inter Department	0.00
		d) Surplus transfer to Endowment	
XII Deposits and Advances	731170.00	V Closing Balances	0.00
a) Advances Account	0.00	a) Cash in hand	
b) Refundable Deposits	29100.00	b) Bank Balances	70302697.50
c) Recoverable Deposits		I. In Current Account	0.00
		II. In Deposit Account	0.00
XIII Miscellaneous Receipts Including Statutory Receipts	4795475.00	III. In Saving Account	
a) Other Adjustable Accounts			
XIV Any Other Receipts	0.00		
a) Grants from other Organisations	0.00		
b) Sundry Debtors			
<u>Total</u>	527855561.52	<u>Total</u>	527855561.52

*Ajay Prasad*  
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*[Signature]*  
Registrar

*P. Subh*  
Director

INDIAN INSTITUTE OF TECHNOLOGY DHARWAD  
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31/03/2018

Amount in Rupees

SCHEDULE 1 – CORPUS / CAPITAL FUND	Current Year 2017-2018	Previous Year 2016-2017
Balance at the beginning of the year	28042030	0
Capital Account	0	0
Add: Contributions towards Corpus/Capital Fund	44390145	31799781
Deduct: Deductions from Capital Account	9807856	3757751
<b>A) Capital Account</b>	<b>62624319</b>	<b>28042030</b>
Reserves and Surplus	0	0
Add: Excess of Income over expenditure transferred from the Income and Expenditure Account	0	75677181
Deduct: Deficit transferred from the Income and expenditure account	0	0
<b>B) Reserves and Surplus</b>	<b>0</b>	<b>75677181</b>
<b>Balance at the year end (A+B)</b>	<b>62624319</b>	<b>103719211</b>

  
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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31/03/2018**

**SCHEDULE 2 - DESIGNATED / EARMARKED / ENDOWMENT FUNDS**

Particulars	Fund wise Breakup			Total	
	Students Welfare Fund	Students Benevolent Fund	Endowment Funds	Current Year	Previous Year
<b>A.</b>					
a) Opening Balance	113000	226000	0	339000	0
b) Additions During the Year	122000	464000	0	586000	339000
c) Income from Investments made of the funds	0	0	0	0	0
d) Accrued Interest on Investments/Advances	0	0	0	0	0
e) Interest on Saving Bank Account	0	0	0	0	0
f) Other Additions (Specify nature)	0	0	0	0	0
<b>TOTAL (A)</b>	<b>235000</b>	<b>690000</b>	<b>0</b>	<b>925000</b>	<b>339000</b>
<b>B.</b>					
Utilisation / Expenditure towards objectives of funds	0	0	0	0	0
i) Capital Expenditure	0	0	0	0	0
ii) Revenue Expenditure	0	0	0	0	0
<b>TOTAL (B)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Closing balance at the year end (A-B)</b>	<b>235000</b>	<b>690000</b>	<b>0</b>	<b>925000</b>	<b>339000</b>
Represented by	0	0	0	0	0
Cash And Bank Balances	0	0	0	0	0
Investments	0	0	0	0	0
Interest accrued but not due	0	0	0	0	0
<b>TOTAL</b>	<b>235000</b>	<b>690000</b>	<b>0</b>	<b>925000</b>	<b>339000</b>

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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31/03/2018

<u>PARTICULARS</u>	<u>Current Year 2017-2018</u>	<u>Amount in Rupees</u> <u>Previous Year 2016-2017</u>
<b>SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS</b>		
<b>A. CURRENT LIABILITIES</b>	0	0
1. Deposits from staff	1902258	1187752
2. Deposits from students	7236902	0
3. Sundry Creditors	405388	788289
4. Deposit-Others(Including EMD, SecurityDeposit)	15733	0
5. Statutory Liabilities ( TDS, WC, TAX,)	0	0
6. Other Current Liabilities	18293	177593
a) Salaries	0	0
b) Receipts against sponsored projects	0	0
c) Sponsored fellowships and scholarships	539876040	184950219
d) Unutilized Grants	0	0
e) Grants in advance	0	0
f) Other Funds	0	0
g) Loan from Inter Departments (IRCC, Donation Endowment and PRMS )	0	0
h) Other liabilities (Income Tax)		

<u>PARTICULARS</u>	<u>Current Year 2017-2018</u>	<u>Previous Year 2016-2017</u>
<b>SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS</b>		
<b>B. PROVISIONS</b>		
1. For Taxation	0	0
2. Gratuity	0	0
3. Superannuation Pension	0	0
4. Accumulated Leave Encashment	0	0
5. Trade Warranties/Claims	0	0
6. Others-Audit Fees	161165	23600
<b><u>TOTAL</u></b>	<b>549615779</b>	<b>187127453</b>

  
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INDIAN INSTITUTE OF TECHNOLOGY DHARWAD  
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31/03/2018

**SCHEDULE 3 ( C )- UNUTILISED GRANTS FROM GOVERNMENT OF INDIA**

Amount in Rupees

Particulars	Current Year 2017-18	Previous Year 2016-17
A. Plan grants: Government of India		
Balance B/F	184950219	0
Add: Receipts during the year	349900000	216750000
<b>Total (a)</b>	<b>534850219</b>	<b>216750000</b>
Less: Refunds	0	0
Less: Unutilized for Revenue Expenditure (plan Recurring)	0	0
Less: Utilized for Capital Expenditure	44390145	31799781
<b>Total (b)</b>	<b>44390145</b>	<b>31799781</b>
<b>Unutilized carried forward (a-b) *</b>	<b>490460074</b>	<b>184950219</b>

  
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INDIAN INSTITUTE OF TECHNOLOGY DHARWAD  
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31/03/2018

Amount in Rupees

SCHEDULE 4 - FIXED ASSETS	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>A. FIXED ASSETS</b>										
1. Land	0	0	0	0	0	0	0	0	0	0
2. Site Development	0	0	0	0	0	0	0	0	0	0
3. Buildings	0	0	0	0	0	0	0	0	0	0
4. Roads and bridges	0	0	0	0	0	0	0	0	0	0
5. Tubewells and Water Supply	0	0	0	0	0	0	0	0	0	0
6. Sewerage and drainage	0	0	0	0	0	0	0	0	0	0
7. Electrical Installation and equipment	166962	49354	0	216316	8348	10816	0	19164	197152	158514
8. Plant and Machinery	0	0	0	0	0	0	0	0	0	0
9. Scientific and Laboratory equipment	9513847	5780788	0	15294635	761108	1223571	0	1984679	13309956	8752739
10. Office equipment	1304758	4128734	0	5433492	97857	407512	0	505369	4928123	1206901
11. Audio visual equipment	90064	1184408	0	1274472	6755	95565	0	102340	1172132	83309
12. Computers and Peripherals	10304919	14162293	0	24467212	2060984	4893442	0	6954426	17512736	8243935
13. Furniture, Fixtures and Fittings	8616727	12783049	0	21399776	646255	1604983	0	2251238	19148538	7970472
14. Vehicles	0	0	0	0	0	0	0	0	0	0
15. Library Books and Scientific Journals	332276	456245	0	788521	33228	78852	0	112080	676441	299048
16. Small Value Assets	0	0	0	0	0	0	0	0	0	0
17. Other Fixed Assets	0	0	0	0	0	0	0	0	0	0
<b>TOTAL OF CURRENT YEAR (2017-2018)</b>	<b>30329553</b>	<b>38544871</b>	<b>0</b>	<b>68874424</b>	<b>3614535</b>	<b>8314761</b>	<b>0</b>	<b>11929296</b>	<b>56945128</b>	<b>26715018</b>
<b>PREVIOUS YEAR (2016-2017)</b>	<b>0</b>	<b>30329553</b>	<b>0</b>	<b>30329553</b>	<b>0</b>	<b>3614535</b>	<b>0</b>	<b>3614535</b>	<b>0</b>	<b>0</b>
<b>B. CAPITAL WORK-IN-PROGRESS</b>										
Student Hostel Construction	1112188	2470576	0	3582764	0	0	0	0	3582764	0
<b>PREVIOUS YEAR (2016-2017)</b>	<b>0</b>	<b>1112188</b>	<b>0</b>	<b>1112188</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1112188</b>
<b>C. INTANGIBLE ASSETS</b>										
18. Computer Software	358040	3274696	0	3632738	143216	1453095	0	1596311	2039427	214824
19. E-Journals	0	100000	0	100000	0	40000	0	40000	60000	0
20. Patents	0	0	0	0	0	0	0	0	0	0
<b>TOTAL OF CURRENT YEAR (2017-2018)</b>	<b>358040</b>	<b>3374696</b>	<b>0</b>	<b>3732738</b>	<b>143216</b>	<b>1493095</b>	<b>0</b>	<b>1636311</b>	<b>2099427</b>	<b>214824</b>
<b>PREVIOUS YEAR (2016-2017)</b>	<b>0</b>	<b>358040</b>	<b>0</b>	<b>358040</b>	<b>0</b>	<b>143216</b>	<b>0</b>	<b>143216</b>	<b>0</b>	<b>0</b>
<b>GRAND TOTAL OF CURRENT YEAR (2017-2018)</b>	<b>31799781</b>	<b>44390145</b>	<b>0</b>	<b>76189926</b>	<b>143216</b>	<b>9807856</b>	<b>0</b>	<b>13565607</b>	<b>62624319</b>	<b>28042030</b>
<b>GRAND TOTAL PREVIOUS YEAR (2016-2017)</b>	<b>0</b>	<b>31799781</b>	<b>0</b>	<b>31799781</b>	<b>0</b>	<b>3757751</b>	<b>0</b>	<b>3757751</b>	<b>0</b>	<b>0</b>

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INDIAN INSTITUTE OF TECHNOLOGY DHARWAD  
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31/03/2018

Amount in Rupees

SCHEDULE 7 - CURRENT ASSETS	Current Year 2017-2018	Previous Year 2016-2017
1. Stock	0	0
a. Stores and Spares	0	0
b. Loose Tools	0	0
c. Publications	0	0
d. Laboratory chemicals, consumables and glass ware	0	0
e. Building Material	0	0
f. Electrical Material	0	0
g. Stationery	0	0
h. Water supply material	0	0
2. Sundry Debtors	0	0
a. Debts Outstanding for a period exceeding six months	0	0
b. Others	0	0
3. Cash and Bank Balances	70302698	80245497
a) With Scheduled Banks:	70302696	80245497
In Current Accounts	0	0
In term deposit Accounts	0	0
In Savings Accounts	0	0
b) With non-Scheduled Banks:	0	0
In term deposit Accounts	0	0
In Savings Accounts	0	0
c) Cash in Hand	0	0
4. Post Office Savings Accounts	0	0
TOTAL	70302698	80245497

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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31/03/2017

		Amount in Rupees	
		Current Year 2017-2018	Previous Year 2016-2017
<b>SCHEDULE 8 - LOANS, ADVANCES AND DEPOSITS</b>			
<b>1. Advances to employees:(non-interest bearing)</b>			
a) Salary	0	0	0
b) Festival	0		
c) Medical Advance	0		
d) Others(to be specified)	0		
		0	0
<b>2. Long Term Advances to employees: (Interest bearing)</b>			
a) Vehicle Loan	0		
b) Home Loan	0		
c) Others(to be specified)	0		
<b>3. Advances and other amounts recoverable in cash or in kind or for value to be received:</b>		476548841	180866037
a) On Capital Account	469601830		179356000
b) to Suppliers	0		0
c) Others	6947011		1510037
		0	1006250
<b>4. Prepaid Expenses</b>			
a) Insurance	0		0
b) Other expenses	0		1006250
		3689240	1025850
<b>5. Deposits</b>			
a) Telephone	0		0
b) Lease Rent	3578890		990000
c) Electricity	0		0
d) AICTE, if applicable	0		0

# **SCHEDULE 8 - LOANS, ADVANCES AND DEPOSITS**

	Current Year 2017-2018		Previous Year 2016-2017	
e) Others(to be specified)	110350		35850	
<b>6. Income Accrued</b>				
a) On Investments from Earmarked/Endowment Funds	0			
b) On Investments-Others	0			
c) On Loans and Advances	0			
d) Others(includes income due unrealized)	0			
<b>7. Other - Current assets receivable from UGC/sponsored projects</b>				
a) Debit balances in Sponsored Projects	0			
b) Debit balances in Sponsored Fellowships and Scholarships	0			
c) Grants Receivable	0			
d) Other receivables from UGC	0			
e) Debit balances in other funds	0			
f) Overspent of Plan Grant for capital expenditure	0			
<b>8. Claims Receivable</b>				
<b>TOTAL</b>		480238061		182898137

  
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INDIAN INSTITUTE OF TECHNOLOGY DHARWAD  
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31/03/2018

Amount in Rupees

SCHEDULE 9 - ACADEMIC RECEIPTS	Current Year 2017-2018	Previous Year 2016-2017
<b>FEES FROM STUDENTS</b>		
<b>A. Academic</b>		
1. Tuition Fee	21353334	11199997
2. Admission fee	368200	350300
3. Enrollment fee	0	0
4. Library Admission fee	0	0
5. Laboratory fee	0	0
6. Art and Craft fee	235000	113000
7. Registration fee	0	0
8. Syllabus fee		
<b>Total(A)</b>	<b>21956534</b>	<b>11663297</b>
<b>B. Examinations</b>		
1. Admission test fee	0	0
2. Annual Examination fee	235000	113000
3. Mark sheet, certification fee	81000	56500
4. Entrance examination fee	0	0
<b>Total (B)</b>	<b>316000</b>	<b>169500</b>



	Amount in Rupees	
	Current Year 2017-2018	Previous Year 2016-2017
<b>SCHEDULE 9 - ACADEMIC RECEIPTS</b>		
<b>C. Other Fees</b>		
1. Identity card fee	49600	45200
2. Miscellaneous fee	1537702	748738
3. Medical fee	496000	226000
4. Transportation fee	0	0
5. Hostel fee	3893000	1916000
<b>Total (C)</b>	<b>5976302</b>	<b>2935938</b>
<b>D. Sale of Publications</b>		
1. Sale of Admission forms	0	0
2. Sale of syllabus and Question Paper, etc.	0	0
3. Sale of prospectus including admission forms	0	0
<b>Total (D)</b>	<b>0</b>	<b>0</b>
<b>E. Other Academic Receipts</b>		
1. Registration fee for workshops, programmes	0	0
2. Registration fees(Academic Staff College)	0	0
<b>Total (E)</b>	<b>0</b>	<b>0</b>
<b>TOTAL</b>	<b>28248836</b>	<b>14768735</b>

  
Dy. Registrar (F&A)

  
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INDIAN INSTITUTE OF TECHNOLOGY DHARWAD  
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31/03/2018

Amount in Rupees

SCHEDULE 10 - GRANTS/SUBSIDIES/IRREVOCABLE GRANTS RECEIVED)	Plan			UGC		Total Plan	Non Plan	Current Year Total	Previous Year Total
	Govt. of India			Plan	Specific Schemes		Govt. of India		
	Non Recurring	Recurring	Salary						
Balance B/F	184950219	66340961	9336220	0	0	260627400	0	260627400	
Add: Receipts during the year	349900000	40000000	10000000	0	0	399900000	0	399900000	311750000
Add: Income Generated from Internal Resources	0	28490395	0			28490395	0	28490395	14768735
Total	534850219	134831356	19336220	0	0	689017795	0	689017795	326518735
Less: Refund to UGC	0	0	0			0	0	0	0
Balance	534850219	134831356	19336220	0	0	689017795	0	689017795	326518735
Less: Utilised for Capital Expenditure(A)	44390145	0	0			44390145	0	44390145	31799781
Balance	490460074	134831356	19336220	0	0	644627650	0	644627650	294718954
Less: utilized for Revenue Expenditure (B)	0	54138948	50612662			104751610	0	104751610	34091554
Balance C/F (C)	490460074	80692408	-31276442	0	0	539876040	0	539876040	260627400

  
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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31/03/2018

Amount in Rupees

SCHEDULE 13 - OTHER INCOME	Current Year 2017-2018	Previous Year 2016-2017
<b>A. INCOME FROM LANDS AND BUILDINGS</b>		
1. Hostel Room Rent	0	0
2. License Fee (from staff for leased flats)	81150	0
3. Hire charges of Auditorium / Play Ground / Convention Centre etc.	0	0
4. Electricity Charges Recovered	0	0
5. Water Charges Recovered	0	0
<b>Total(A)</b>	<b>81150</b>	<b>0</b>
<b>B. Sale of Insitute's Publications</b>	<b>0</b>	<b>0</b>
<b>C. Income from Holding Events</b>		
1. Gross Receipts from Annual Functions / Sports Carnival	0	0
Less: - Direct Expenditure Incurred on the Annual Functions / Sports Carnival	0	0
2. Gross Receipts from Fetes	0	0
Less: - Direct Expenditure Incurred on the Fetes	0	0
3. Gross Receipts from educational Tours	0	0
Less: - Direct Expenditure Incurred on the Tours	0	0
4. Others (Application Fees)	160409	0
<b>Total (C)</b>	<b>160409</b>	<b>0</b>
<b>TOTAL</b>	<b>241559</b>	<b>0</b>

  
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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31/03/2018

<b>SCHEDULE 15 - STAFF PAYMENTS AND BENEFITS (ESTABLISHMENT EXPENSES)</b>	<b>Current Year 2017-2018</b>			<b>Previous Year 2016-2017</b>		
	<b>Plan</b>	<b>Non Plan</b>	<b>Total</b>	<b>Plan</b>	<b>Non Plan</b>	<b>Total</b>
a) Salaries and Wages	45650506	0	45650506	14255805	0	14255805
b) Allowances and Bonus	390442	0	390442	190300	0	190300
c) Contribution to Provident Fund	127691	0	127691	0	0	0
d) Contribution to Other Fund(specify)	0	0	0	0	0	0
e) Staff Welfare Expenses	69048	0	69048	0	0	0
f) Retirement and Terminal Benefits	0	0	0	0	0	0
g) LTC Facility	0	0	0	0	0	0
h) Medical facility	0	0	0	0	0	0
i) Children Education Allowance	0	0	0	0	0	0
j) Honorarium	3988422	0	3988422	1217675	0	1217675
k) Others (Relocation)	386553	0	386553	0	0	0
<b>TOTAL</b>	<b>50612662</b>	<b>0</b>	<b>50612662</b>	<b>15663780</b>	<b>0</b>	<b>15663780</b>

  
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INDIAN INSTITUTE OF TECHNOLOGY DHARWAD  
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31/03/2018

Amount in Rupees

SCHEDULE 16 - ACADEMIC EXPENSES	Current Year 2017-2018			Previous Year 2016-2017		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Laboratory expenses	5830675	0	5830675	1745858	0	1745858
b) Field work/Participation in Conferences	0	0	0	0	0	0
c) Expenses on Seminars/Workshops	0	0	0	0	0	0
d) Payment to visiting faculty	0	0	0	0	0	0
e) Examination	0	0	0	0	0	0
f) Student Welfare expenses	3793946	0	3793946	463297	0	463297
g) Admission expenses	0	0	0	0	0	0
h) Convocation expenses	0	0	0	0	0	0
i) Publications	0	0	0	0	0	0
j) Stipend/means-cum-merit scholarship	496000	0	496000	115000	0	115000
k) Subscription Expenses	0	0	0	0	0	0
l) Others Consumables	0	0	0	0	0	0
m) Other Costs	0	0	0	0	0	0
<b>TOTAL</b>	<b>10120621</b>	<b>0</b>	<b>10120621</b>	<b>2324155</b>	<b>0</b>	<b>2324155</b>

  
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INDIAN INSTITUTE OF TECHNOLOGY DHARWAD  
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31/03/2018

Amount in Rupees

SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES	Current Year 2017-2018			Previous Year 2016-17		
	Plan	Non Plan	Total	Plan	Non Plan	Total
<b>A Infrastructure</b>						
a) Electricity and power	2569858		2569858	596294		596294
b) Water charges	205273		205273	0		0
c) Insurance	0		0	0		0
d) Rent, Rates and Taxes (including property tax)	0		0	0		0
e) Rent for Housing	2953826		2953826	1311000		1311000
<b>B Communication</b>						
e) Postage and Stationery	878421		878421	246974		246974
f) Telephone, Fax and Internet Charges	2509738		2509738	1674422		1674422
<b>C Others</b>						
g) Printing and Stationery (consumption)	0		0	0		0
h) Travelling and Conveyance Expenses	8022600		8022600	2971933		2971933
i) Hospitality	0		0	0		0
j) Auditors Remuneration	161165		161165	23600		23600
k) Professional Charges	2907191		2907191	0		0
l) Advertisement and Publicity	2527725		2527725	44240		44240
m) Magazines & Journals	0		0	0		0
n) Others (Consumables)	1488394		1488394	1390455		1390455
o) Security Charges	4503463		4503463	1871949		1871949
p) Other Expenses	1255489		1255489	2329751		2329751
<b>TOTAL</b>	<b>29983143</b>	<b>0</b>	<b>29983143</b>	<b>12460618</b>	<b>0</b>	<b>12460618</b>

  
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INDIAN INSTITUTE OF TECHNOLOGY DHARWAD  
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31/03/2018

SCHEDULE 18- TRANSPORTATION EXPENSES	Current Year 2017-2018			Previous Year 2016-2017		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1 Vehicles (owned by institution)						
a) Running expenses	0	0	0	0	0	0
b) Repairs & maintenance	0	0	0	0	0	0
c) Insurance expenses	0	0	0	0	0	0
2 Vehicles taken on rent/lease						
a) Rent/lease expenses	410575	0	410575	0	0	0
	4069688	0	4069688	1534789	0	1534789
3 Vehicle (Taxi) hiring expenses						
	4480263	0	4480263	1534789	0	1534789
<b>TOTAL</b>						

  
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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31/03/2018**

Amount in Rupees

<u>SCHEDULE 19- REPAIRS &amp; MAINTENANCE</u>	<b>Current Year 2017-2018</b>			<b>Previous Year 2016-2017</b>		
	<b>Plan</b>	<b>Non Plan</b>	<b>Total</b>	<b>Plan</b>	<b>Non Plan</b>	<b>Total</b>
	0		0	0		0
a) Buildings	16800		16800	44611		44611
b) Furniture & Fixtures	0		0	0		0
c) Plant & Machinery	0		0	0		0
d) Office Equipment	0		0	0		0
e) Computers	0		0	0		0
f) Laboratory & Scientific equipment	0		0	0		0
g) Audio Visual equipment	0		0	0		0
h) Cleaning Material & Services	2034467		2034467	1235235		1235235
i) Book binding charges	0		0	0		0
j) Gardening	0		0	0		0
k) Estate Maintenance	0		0	0		0
l) Others	7495124		7495124	815781		815781
						0
<b>Total</b>	<b>9546391</b>	<b>0</b>	<b>9546391</b>	<b>2095627</b>	<b>0</b>	<b>2095627</b>

*[Signature]*  
Dy. Registrar (F&A)

*[Signature]*  
Registrar



INDIAN INSTITUTE OF TECHNOLOGY DHARWAD

SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31/03/2018

<u>SCHEDULE 20 - FINANCE COSTS</u>	Amount in Rupees		
	Current Year 2017-2018		
	Plan	Non Plan	Total
a) Bank Charges	8530	0	8530
b) Others (specify)	0	0	0
<b>TOTAL</b>	<b>8530</b>	<b>0</b>	<b>8530</b>

*Ajmal Anand*  
Dy. Registrar (F&A)

*nn*  
Registrar

## INDIAN INSTITUTE OF TECHNOLOGY DHARWAD

### SCHEDULE FORMING PART OF THE ACCOUNTS FOR PERIOD ENDED 31<sup>ST</sup> MARCH 2018

**Preamble:-** The Government of India. Ministry of HRD, New Delhi, vide its DO No. 40-1/2015-TS1, dtd 09.12.2015 has set up New IIT at Dharwad. The IIT Dharwad is mentored by the IIT Bombay and being mentor Institute has maintained Book of Accounts of IIT Dharwad. As a result all the relevant records are available for inspection in IIT Bombay. The Institute is presently operating from temporary campus at WALMI, Dharwad.

#### SCHEDULE 23 – SIGNIFICANT ACCOUNTING POLICIES

(1) Accounting Convention:

The Accounts are prepared on an accrual basis.

(2) Valuation of Inventories

Valuation of closing stock and consumable of various Department / Centers / Section as on 31<sup>st</sup> March has not been done on account of meager amount of closing stock in comparison to the total expenditure on consumables.

(3) 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 2018. In respect of projects involving construction, pre-operational related expenses form part of the value of the assets capitalized. Assets under Construction / erection are shown as capital work in progress in Schedule 4 to the extent of bills received from CPWD / Contractors. Amount paid for which bills are awaited is shown as advance in schedule 8.

About 470 acars of land has been provided by the Government of Karnataka for the permanent campus of IIT Dharwad near Dharwad City. However the same has not been exhibited in the Balance Sheet as Asset, for the want of value of Land which is being done in consultation with the Government valuers.

(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%
9. E-journals	- 40%

**(b) Physical verification:**

The physical verification of assets such as equipment, furniture and fixtures, books etc. is carried out by the concerned department and report thereof is available on records. A Centralized Assets Register has now been prepared by the Institute by compiling the information received from all the Department/Centers/Section of the assets physically available in the departments at IIT Dharwad.

**(4) Revenue Recognition:**

Fees from students are accounted for on cash basis.

**(5) Revised Format of Accounts :-**

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

The figures of previous year are re-grouped and reclassified wherever necessary.

  
Dy. Registrar (F&A)

  
Registrar

(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.

Expenditure		<u>31.03.2018</u>	<u>31.3.2017</u>
i)	Cost of Import	Nil	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.

(7) **Retirement Benefits:**

There is no Liability on account of retirement benefits such as Gratuity, Leave encashment etc. Hence the same is not provided for.

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

<u>Plan:</u>	2017-2018	2016-2017
(a) Grant received:	Rs.3999.00 Lakhs	Rs. 3117.50 lakhs

(9) 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 pending ascertainment of its value in consultation with the Government Valuers

(10) (i) The total number of students admitted for various courses in Academic year 2017-2018 is - for UG- 227 & PG- 8 students.  
(ii) Number of teachers - Faculties – 17 Nos, Visiting Faculties - 05 Nos, Faculties on Deputation- 07 Nos, Distinguish Faculties - 0

(11) The Institute has shown the surplus of Plan underutilized grant of Rs.53,97,46,021/- under Schedule 3

(12) A separate Research and Development Section (R&D Section) is formed at IIT Dharwad on 23.08.2017. R & D Section conducts sponsored Projects and Workshops from out of the funds provided by various Government and Non Government agencies. Financial statements depicting its activities for the period 23.8.2017 to 31.03.2018 are separately annexed with these Accounts as Appendix - I

  
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# INDIAN INSTITUTE OF TECHNOLOGY DHARWAD

## Research & Development Section

Statement of Accounts for the period 23.08.2017 to 31.03.2018

### APPENDIX - I



॥ सा विद्या या विमुक्तये ॥

भारतीय प्रौद्योगिकी संस्थान धारवाड  
Indian Institute of Technology Dharwad

**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
RESEARCH AND DEVELOPMENT SECTION  
BALANCE SHEET AS ON 31.03.2018

BALANCE SHEET AS ON 31.03.2018

Liabilities		Amount	Assets		Amount
<u>Reserves &amp; Surplus Account</u>			<u>Cash and Bank Balance</u>		
Professional Development Fund (PDF)	96133.00	156133.00	Cash in Hand	0.00	2757352.00
Institute Development Fund (IDF)	60000.00		Canara Bank Account	2757352.00	
<u>Sponsored Projects</u>			<u>Current Assets</u>		
DST Inspire – AM	1900000.00	2510119.00	TDS 2017-18 (Bharat Electronics, Bangalore)		26000.00
DST Inspire – SSR	610119.00				
<u>KALDI Workshop</u>					
Bharat Electronics, Bangalore	260000.00	0.00			
Less:- Expenditure	43867.00				
Professional Fees	60000.00				
	156133.00				
Less: Transferred to Reserves & Surplus Account	156133.00				
<u>Sundry Creditors</u>					
Dean IIT Dharwad	10000.00	116800.00			
Professional Fees	60000.00				
GST	46800.00				
<u>Income &amp; Expenditure Account</u>					
Opening balance	0.00	300.00			
Surplus of current Year	300.00				
Total		2783352.00	Total		2783352.00

  
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INDIAN INSTITUTE OF TECHNOLOGY DHARWAD  
RESEARCH AND DEVELOPMENT SECTION  
INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 23.08.2017 TO 31.03.2018

Amount in Rupees

Expenditure	Amount	Income	Amount
To Bank Charges	12.00	By bank Interest	312.00
To Surplus transferred to Balance Sheet	300.00		
Total	312.00	Total	312.00

  
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**INDIAN INSTITUTE OF TECHNOLOGY DHARWAD**  
**RESEARCH AND DEVELOPMENT SECTION**  
**RECEIPT AND PAYMENT STATEMENT FOR THE PERIOD 23.08.2017 TO 31.03.2018**

Receipts		Amount	Payments		Amount
<u>Opening Balances</u>			<u>Indirect Expenses</u>		
Cash in Hand	0.00		Bank Charges	12.00	
Canara Bank Account	0.00	0.00	Honorarium KALDI	12000.00	
			Traveling Expenses KALDI	<u>31867.00</u>	43879.00
Bank Interest		312.00			
Dean IIT Dharwad		10000.00	<u>Closing Balances</u>		
			Cash in Hand	0.00	
Bharat Electronics, Bangalore-(KALDI-W/S)	280800.00		Canara Bank Account	<u>2757352.00</u>	2757352.00
DST – INSPIRE – AM	1900000.00				
DST – INSPIRE – SSR	<u>610119.00</u>	2790919.00			
<b>Total</b>		<b>2801231.00</b>	<b>Total</b>		<b>2801231.00</b>

*Ajay Prasad.*  
Dy.Registrar (F&A)

*nn*  
Registrar



Speed Post

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./17-18/IIT Dharwad/ — दिनांक:- — /03 /2019

सेवा में,

सचिव, भारत सरकार

मानव संसाधन विकास मंत्रालय,

उच्च शिक्षा विभाग, शास्त्री भवन,

नई दिल्ली - 110001.

**विषय - वर्ष 2017-18 के लिए भारतीय प्रौद्योगिकी संस्थान धारवाड़ के लेखों पर  
प्रथक लेखापरीक्षा प्रतिवेदन ।**

महोदय,

31 मार्च 2018 को समाप्त वर्ष के लिए भारतीय प्रौद्योगिकी संस्थान धारवाड़ 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।

- वर्ष 2017-18 के लिए वार्षिक लेखे
- 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 \*

भवदीय,

Sd/-

उपनिदेशक/ना.एवं.स्वा.नि.

क.म.नि.ले.प.(के.)/ना.एवं.स्वा.नि./एस.आर.ए./17-18/IIT Dharwad/ 1438 दिनांक:- 15 /03/2019

सेवा में,

1) निदेशक,

भारतीय प्रौद्योगिकी संस्थान, धारवाड़,

वाल्मी कैम्पस, बेलूर औद्योगिक क्षेत्र,

एन.एच.4, पूणे-बंगलौर रोड़,

हाईकार्ट के पास, धारवाड़ - 580011

2) निदेशक,

भारतीय प्रौद्योगिकी संस्थान, धारवाड़, पवई मुम्बई - 400076 (जानकारी के लिए)

अनुबंधक के साथ प्रथक लेखापरीक्षा प्रतिवेदन की एक प्रति जानकारी एवं आवश्यक कार्यवाही  
हेतु अग्रेषित की जा रही है। संसद में दस्तावेजों की प्रस्तुति की तिथि एवं उनकी प्रतिलिपि इस  
कार्यालय को प्रस्तुत की जाए।

मेरी

उपनिदेशक/ना.एवं.स्वा.नि.

**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 2018.**

We have audited the attached Balance Sheet of the Indian Institute of Technology, Dharwad ('the Institute') as at 31 March 2018, the Income & Expenditure Account and Receipt & Payment Account for the year ended on that date under 19(2) of the Comptroller & Auditor General of India's DPC Act 1971 read with section 23(2) of the Indian Institute of Technology Act, 1961 (as amended by Institute of Technology (Amendment) Act, 2016). 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(2) 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 and Provisions (Rs.54.96 Crore)**

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 during the year (excluding depreciation) only should appear as income in the Income & Expenditure Account.

The Institute has incurred Rs.10.48 crore as Revenue Expenditure during the year (excluding depreciation) against which Rs.12.57 Crore is depicted as Income in the Income & Expenditure Account. Thus the income of the Institute is overstated to the extent of Rs.2.09 crore for the current financial year.

Further, the surplus of Rs.4.94 Crore from Income & Expenditure Account was not transferred to the Corpus/Capital Fund, but transferred to Current Liabilities as Unutilized Grants.

This resulted in understatement of Corpus/Capital Fund(Schedule 1) and overstatement of Current Liabilities and Provision (Schedule 3) by Rs.4.94 crore.

**B Income & Expenditure Account**

**B.1 Expenditure**

**B.1.1 Academic Expenses (Schedule 16)**

**Laboratory Expenses (Rs.58.31 lakh)**

The above includes Scientific & Laboratory Equipment worth Rs.2.08 lakh which are of capital nature and Intangible assets (Microsoft Licenses) worth Rs.3.52 lakh. The Institute has treated the expenditure incurred on the assets as revenue expenditure which has resulted in understatement of fixed assets by Rs.4.02 lakh (after charging depreciation of Rs.1.58 lakh on both the assets) with corresponding understatement of Corpus/Capital Fund to the same extent.

**C. Grant-in-aid**

Out of the grants-in aid of Rs. 66.05 crore (including unspent carried forward balance of Rs.26.06 crore from the previous year), the institute utilized Rs.14.91 crore after adjusting internal revenue generated of Rs.2.85 crore leaving an unspent balance of grant of Rs.53.99 crore.

The unspent grant includes Advances on Capital account and others of Rs.47.65 crore.

#### **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 2018, 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 : 15.03.2019**

### Annexure

1	<b>Adequacy of Internal Audit System</b>  IIT, Bombay conducts internal audit function of the Institute. The Institute does not have its own Internal Audit cell. No Internal Audit was conducted during the year 2017-18.
2	<b>Adequacy of Internal Control System</b>  Internal Control system is not adequate as physical verification of Assets & Inventory was not done and no internal audit report was made available to audit. There is misclassification of ledger posting of various expenditure accounts. The Institute has not maintained Asset Register. Further, cash book entries were not complete.
3	<b>System of Physical verification of fixed assets.</b>  No physical verification of assets was conducted during the year 2017-18 and no fixed assets register was maintained by the Institute.
4	<b>System of Physical verification of Inventory</b>  The Institute does not maintain any inventory.
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 2017-18.

  
Director General of Audit (Central)