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# KUNJABI & CO.

*Chartered Accountants*

WANGKHEI KHUNOU, CHECKON
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Imphal, Date 26.8.2021

To

The Director
National Institute of Technology, Manipur
Langol
Imphal

Sub : Preparation of the statements of account for the year 2020-21

Dear Sir,

We are engaged by the Institute for preparation of the statement of the accounts of your Institute for the year 2020-21. We are submitting herewith the statements of accounts comprising of Balance Sheet, Income & Expenditure Account, Receipts and Payments account of the Institute prepared by us in the prescribed format for the year 2020-21 which are compiled from the books, records and documents produced and explanations given to us. The details of the financial statements are given in the Schedules 1 to 23 which form part of the accounts. The Significant Accounting Policies and Notes on Accounts are explained under Schedule 24 and 25.

We annex herewith our comments on the accounts. Physical verification and other areas than covered under our report are not within the scope of audit. We hereby state that because of pandemic COVID -19 and restriction of movements by the Government because of lockdown we have resorted to restricted verification of the records and supportive documents

Yours faithfully
For KUNJABI & CO
Chartered Accountants
Firm Regn No. 309115E

(Kshetrimayum Kunjabi Singh)
Partner
Membership No. 016593
**INTERNAL AUDITOR**
**UDIN 21016593AAAADJ3753**

# National Institute of Technology : Manipur

## Comments on Accounts for the year 2020-21

1. **Deposits with CPWD, Engineering Wing, Education Department of Government of Manipur**

   The progress report of the works undertaken has not been obtained from the executing agencies. Thus though some of the buildings have been completed and the possession has been taken the entire deposit amount is treated as 'capital work in progress' and no depreciation has been charged on the completed value of buildings. Thus there is short depreciation on the buildings

2. Buildings under own construction are not classified into (a) Completed (b) Work in progress. Thus all the expenses are debited to the respective head of the works and depreciation is charged.

3. **Opening of a separate bank account**

   The Institute has opened a separate designated account for transacting the grants for Project Works viz. DASA, NMEICT and DST etc. However the balance standing in the designated account as on 31.3.2021 with Bank of Baroda (a/c BOB-Project Account) is Rs 59,97,009.10 against the total balance of fund of Rs 97,24,850.99. The balance of fund of Rs 37,27,841.89 lying in the general account of the Institute is yet to be transferred. Further it is suggested that refundable accounts (liability) like security deposit, Mess security etc should be dealt in a separate bank account

4. **Grant in aid from MHRD**

   During the year has been received from MHRD a total grant in aid of Rs 9.07 crore towards meeting Revenue Expenditure under the Head : 31 -Other Revenue Expenses Rs 7.77 crore and 36- salary Rs 1.30 crore. No grant for capital expenses has been received. However new capital expenses and also old liabilities of capital expense are paid out of IRG Bank account.

5. **Physical Verification of the Assets**

   The institute has started physical verification of assets. The report on finding of such verification has yet to be submitted.

6. **Maintenance of Fixed Assets Register**

   The Institute has yet to introduce the Assets Register to maintain the records of fixed asset in the format given in the GFR

7. **Maintenance of Imprest Register as suggested in the earlier years**

   The imprest register is not maintained on columnar basis with expenditure classification. Thus the expenses out of imprest are not classified to the relevant objectwise/ purposewise head of expenses. The entire expenditure is charged to an expenditure head 'Maintenance' a sub head of 'Contingency'. The Heads of Departments/ Sections to whom the imprest facility is allowed should be advised to submit the recoupment with due classification. The limit of expenses per item should be fixed.

8. **Maintaining various bank accounts other than requirement**

   The institute is maintaining 17(Seventeen) bank accounts in 9(nine) Banks –SBI, BOI, CBI, PNB, ICICI, BOB. Syndicate Bank, Canara Bank and Yes Bank Ltd. Some of the bank accounts are not in operation. The account with Central Bank of India is not in operation and as such the bank statement of the account could not be obtained. Where the bank statements are not obtained the same balance at the close of the previous year is taken for the year -end also.The transactions of the Institute are operated mainly in Savings Bank Account with State Bank of

Accounts Officer,
National Institute of Technology, Manipur
(An Autonomous Instte. under MHRD, GoI)

India, Imphal Sectt. The 'Yes Bank' Account was designated for fee collection from the students. But now fee collection has been transacted in the BOB a/c 1096. The other bank accounts are maintained for temporary parking of unutilised funds. The unwarranted transfer of funds from one bank account to another bank account is not a healthy and prudent practice. It creates confusion in the control of accounts. It is suggested that the number of bank accounts should be restricted to need – based for the smooth operation of transaction of the Institute.

**9. Payment without TDS ( Tax deducted at Source)**

Netcom Solution- System Maintenance Total Rs 30,79,150.00

1. TDS (income tax) is not deducted Instead CGST Rs 7150 and Rs SGST 7150 deducted on the Bill of Rs 843,700/
2. No TDS (Income-tax) on 15,25,125 deducted
3. On bill of Rs 710,325 TDS of Rs 13,530 is deducted
   and on the total bill of Rs 30,79,150 TDS of Rs 61,583 should have been deducted

**10 Payment bills with GST Charges**

The institute is paying bills of supplies along with GST charges to the suppliers who render regular supplies viz. Mess Charges, Security services. Though the supplier is paid GST by the Institute no information has been obtained from the suppliers as to the deposit of such GSTs paid by the Institute. This issue was raised in the previous year also. NIT has not effectively insisted upon the suppliers the proof of deposit of the GST.

The suppliers who have registered themselves under GST should submit monthly returns in the Form GSTR- 3 or 3B as applicable under CSTR Rule 61(1) or 61(5). The Return furnishes *inter-alia* the information on (i) value of outward supplies i.e. sales, (ii) value of inward purchases (iii) Tax on outward supplies (iv) tax paid on inward purchase [ITC] (v) Tax payable and paid or refund claim etc. The form is to be submitted through a common portal on or before 20th day of the succeeding month. As a proof of deposit of GST paid by NIT the supplier while submitting the claim of supply bills may be asked to submit a copy of the above Form relating to previous month and also Tax payment generated from Common Portal. If this document cannot be furnished by the supplier the payment of the bills should be deferred. NIT being a Central Government Institution should strive to see that their stakeholders comply with tax and statutory laws relating to the transactions with NIT.

**11 Remittance of GST ( CGST & SGST) received on Consultancy fee**

The Institute is earning the consultancy fee on which CGST 9% and SGST 9%, total 18% is charged. The GSTs so received has not been remitted within due dates. Total GST outstanding as on 31.3.2021 is Rs 600,080.00

**12. Outstanding Account to be settled**

Attention of management is drawn to huge amount of advances yet to be settled as well as long outstanding liabilities.

13. Provision of Retirement Benefits

The provision for retirement benefits more particularly Gratuity liability is to be worked on actuarial basis. The Institute has not yet engaged the services of approved Actuarial Valuer. Thus the provisions have not been worked out.

Accounts Officer,

In case of leave encashment provision as the information on the total amount of leaves standing on the credit of regular staff has not been provided the provision could not be calculated.

Further, the Institute has not confirmed the applicability of entitlements of leave encashment and gratuity to the staff on contract basis.

For KUNJABI & CO
Chartered Accountants
Firm Regn No. 309115E

(Kshetrimayum Kunjabi Singh)
Partner
Membership No. 016593

**INTERNAL AUDITOR**

**UDIN 21016593AAAADJ3753**

KUNJABI & CO. IMPHAL FRN 309115E CHARTERED ACCOUNTANTS

Imphal, Date 26.8.2021

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

BALANCE SHEET AS AT 31.3.2021

| | SOURCES OF FUND | Schedule | Current Year 2020-2021 | Previous Year 2019-2020. |
|---|---|---|---|---|
| 1 | CAPITAL FUND | 1 | 2,37,51,49,993 92 | 2,47,71,85,967.59 |
| 2 | Designated / Earmarked/ Endowment Funds | 2 | - | |
| 3 | Current Liabilities & Provisions | 3 | 23,36,26,047 63 | 23,41,23,848.23 |
| | | | 2,60,87,76,041 55 | 2,71,13,09,815.82 |
| | APPLICATION OF FUNDS | | | |
| 1 | Fixed Assets | 4 | | |
| | a) Tangible Assets | | 65,43,03,473 13 | 68,36,18,735 13 |
| | b) Intangible assets | | 1,30,82,817 00 | 67,06,872 00 |
| | c) Capital Work in Progress | | 1,76,77,53,597 00 | 1,76,52,53,597 00 |
| 2 | Investments from Earmarked/ Endowment Funds | 5 | | |
| | a) Long Term | | | - |
| | b) Short Term | | | - |
| 3 | Investments - Others | 6 | 4,35,419.10 | 3,70,165.29 |
| 4 | Current Assets | 7 | 16,60,05,075.32 | 24,42,99,585.40 |
| 5 | Loans & Advances | 8 | 71,95,660.00 | 1,10,60,861.00 |
| | | | 2,60,87,76,041.55 | 2,71,13,09,815.82 |

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Contingent liabilities & Notes on Account 25

mphal
Date 26 8.2021

**For KUNJABI & CO.**
Chartered Accountants
FRN 300115C

KSH KUNJABI SINGH
Partner
Membership No. 016593

UDIN 21016593AAAADJ3753

KUNJABI & CO. IMPHAL FRN 300115C

27.8.2021

Accounts Officer,
National Institute of Technology Manipur

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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

INCOME AND EXPENDITURE FOR THE YEAR 2020-21 2019-2020.

| INCOME | Schedule | Current Year | Previous Year |
|---|---|---|---|
| 1 Academic Receipts | 9 | 2,06,87,602.27 | 2,73,39,419.00 |
| 2 Grant & Subsidies | | | |
| a) Received | 10 | 9,07,00,000.00 | 14,00,00,000.00 |
| b) Add Opening balance available for Revenue Exp | | | |
| c) Less Capital Expenses | | | |
| d) Balance available for Revenue Exp | | 9,07,00,000.00 | 14,00,00,000.00 |
| 3 Income from Investment | 11 | 5,00,622.81 | 81,18,579.17 |
| 4 Interest Earned | 12 | 52,06,451.00 | 47,75,449.97 |
| 5 Other Income | 13 | 34,60,063.51 | 97,58,658.20 |
| 6 Prior Period Adjsutments | 23 | 37,97,395.00 | - |
| Total (A) | | 12,43,52,134.59 | **18,99,92,106.34** |
| **EXPENDITURE** | | | |
| 1 Staff Payment & Benefit ( Establishment Exp) | 15 | 9,56,60,199.00 | 8,81,76,357.36 |
| 2 Academic Expenses | 16 | 3,00,52,106.00 | 4,28,14,378.00 |
| 3 Administrative & General Expenses | 17 | 6,19,64,307.00 | 6,95,36,225.00 |
| 4 Transport Expenses | 18 | 8,04,884.00 | 15,76,891.00 |
| 5 Repair & Maintenance | 19 | 72,80,116.00 | 61,80,093.00 |
| 6 Finance Cost | 20 | 60,485.26 | 1,07,369.54 |
| 7 Depreciation | | | |
| a) Depreciation for the year (SLM) | 4 | 11,11,36,040.00 | 8,78,78,702.00 |
| b) Excess Depreciation in the previous years adjusted | 4 | | - |
| 8 Other Expenses | 21 | 8,49,444.00 | 9,14,713.00 |
| 9 Prior Period exp | 22 | 268.00 | - |
| Total (B) | | 30,78,07,849.26 | 29,71,84,728.90 |
| Balance being excess of income over Expenditure | | -18,34,55,714.67 | (10,71,92,622.56) |
| BALANCE being the excess of expenditure over income | | | |
| Transfer to/ from designated Fund | | - | - |
| Others (Specify) | | - | - |
| Balance being Surplus (Deficit) carried to Capital Fund | | (18,34,55,714.67) | (10,71,92,622.56) |
| Significant Accounting Policies | 24 | | |
| Contingent liabilities & Notes on Accpount | 25 | | |

Imphal
Date 26 8 2021

For KUNJABI & CO.
Chartered Accountants
FRN 309115E

KSH KUNJABI SINGH
Partner
Membership No. 016593

UDIN 21016593AAAADJ3753

27.8.2021

KUNJABI & CO. IMPHAL

National Institute of Technology, Manipur

# NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.3.2021

2020-2021 2019-2020

| RECEIPTS | Current year | Previous Year | PAYMENTS | Current year | Previous Year |
|---|---|---|---|---|---|
| I Opening Balance | | | I Expenses - | | |
| a) Cash balances i/c DD in hand | 4.03.620.00 | 23.69.59.770.00 | a) Establishment Expenses | 9.56.60.199.00 | 8.81.76.357.36 |
| b) Bank Balances - | | | b) Academic Expenses | 3.00.52.106.00 | 4.28.14.378.00 |
| i) in Current Account | 46.58.622.35 | 45.66.445.42 | c) Administrative Expenses | 6.19.64.307.00 | 6.95.36.225.00 |
| ii) In Deposit Accounts | 12.81.15.014.05 | 50.87.596.00 | d) Transportation Expenses | 8.04.884.00 | 15.76.891.00 |
| iii) In Savings Account | 11.11.22.329.00 | 4.41.26.204.47 | e) Repairs & Maintenance | 72.80.116.00 | 61.80.093.00 |
| | | | f) Finance Cost | 60.485.26 | 1.07.369.54 |
| | 24.42.99.585.40 | 29.07.40.015.89 | f) Other Expenses | 8.49.712.00 | 9.14.713.00 |
| Grants Received - | | | | 19.66.71.809.26 | 20.93.06.026.90 |
| II a) From Government of India | 9.07.00.000.00 | 14,00,00,000.00 | II Payments made against Earmarked/ Endowment funds | | |
| b) From State Government | | - | | | |
| ( Nominal Value of land) | 1.000.00 | | | | |
| c) From Other sources | | | III Payments against Sponsored Projects | | |
| III Academic Receipts | 2.06.87.602.27 | 2.73.39.419.00 | Projects/ Schemes | | |
| Receipts against Earmarked/ | | | Others | 97.59.770.00 | 1.20.11.239.40 |
| IV Endowment Fund | - | - | CSAB | 1.14.05.940.00 | 91.51.489.00 |
| | | | IV Payments against Sponsored Fellowship/ Scholarship | | |
| V Receipts against Sponsored Projects /Schemes | | | | | |
| Schedule 3(a) | 1.11,23,119.40 | 83.12.873.64 | V Investments and Deposits made | | |
| CSAB | 1.19.66,900.00 | 92.66.150.00 | a) Out of Earmarked/ Endowment | | |
| VII Income on Investments from | | | b) Out of own Funds | 65.253.81 | 64.171.17 |
| a) Earmarked /Endowment Fund | - | - | | | |
| b) Other Investments | 65.253.81 | 64.171.17 | VI Term Deposits with Schedule Banks | | |
| VII Interest Received on | | | VII Expenditure on Fixed Assets | | |
| a) Bank Deposits | 4.35,369.00 | 80.54.408.00 | and Capital Work in Progress | | |
| b) Loans & Advances | - | - | a) Fixed Assets i/c advance | 67.77.982.00 | 50.23.266.00 |
| c) Savings Bank Account | 52,06,451.00 | 47.75.449.97 | b) Capital Work in progress | 25.00.000.00 | 85.00.000.00 |
| | | | VIII Other Payments including | | |
| | | | Statutory payments (Net previous yr) | - | 3.59.322.00 |
| Total Carried over | 38.44.85.280.88 | 48.85.52.487.67 | Total Carried over | 22.71.80.755.07 | 24.44.15.514.47 |

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National Institute of Technology
An Autonomous Institute under ...

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| | | | | | | |
|---|---|---|---|---|---|---|
| | Total Carried forward | 38,44,85,280.88 | 48,85,52,487.67 | | Total Carried forward | 22 71 80 755 07 | 24 44 15 514 47 |
| | | | | IX | Refund of Grants | - | - |
| IX | Investments encashed | - | - | X | Deposits and Advances | 17 21 121 00 | 96 09 082 00 |
| X | Term Deposits with Scheduled Banks | - | | XI | Other Payments | | |
| | | | | | a) Refund of Caution Deposit | 7 25 000 00 | 9 35 000 00 |
| XI | Other Income (including | | | | b) Remittances of deductions | 3,29 49 573 00 | 3 15 08 783 00 |
| | Prior period income) | 34,60,063.51 | 97,58,658.20 | | c) Payment of sundry creditors | 4 38 69 914 00 | 6 33 07 546 00 |
| | | | | | d) Other Current Liabilities | 1,35 18 782 00 | 3 51 40 970 00 |
| XII | Deposits and Advances | | | | e) Refundables & Payables | 30 38 211 00 | 16 28 292 00 |
| | Caution Money | 16,25,000.00 | 11,60,000.00 | | f) Other Receivable | 5 36 555 00 | 12 14 634 00 |
| | Deduction awaiting remittance | 3,16,49,532.00 | 2,77,80,547.00 | | | | |
| | Refundable & Payables | 8,60,742.00 | 14,33,598.00 | | | | |
| | Recovery of advances | 64,39,016.00 | 92,61,053.00 | | | | |
| XIII | Miscellaneous Receipts including | | | XII | Closing balances | | |
| | Statutory Receipts | 76,146.00 | 8,39,808.00 | | a) Cash in hand i/c fund in transit | 4 39 190 00 | 4 03 620 00 |
| | Sundry Creditors | 3,78,09,545.00 | 6,09,62,505.00 | | b) Bank Balances - | | |
| | Current Liability & Provisions | 1,92,76,466.00 | 3,10,39,424.00 | | i) in Current Account | 96 47 531 26 | 46 58 622 35 |
| XIV | Any Other Receipts | | | | ii) in Savings Account | 15,59 18,354 06 | 12,81 15 014 05 |
| | Other Receivables | 65,800.00 | 12,71,326.00 | | iii) in Deposit Accounts | - | 11,11,22 329 00 |
| | Reduction in value of assets on adjustmt | - | - | | | | |
| | Prior period Adjustments - Sch 23 | 37,97,395.00 | - | | | | |
| | Total | 48,95,44,986.39 | 63,20,59,406.87 | | Total | 48,95,44,986.39 | 63,20,59,406.87 |

Date 26.8.2021
Imphal

27.8.2021

For KUNJABI & CO.
Chartered Accountants
FRN 308115E

KSH KUNJABI SINGH
Partner
Membership No. 016593

UDIN21016593AAAADJ3753

## NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

### SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.3.2021

| SCHEDULE -1 : CORPUS/ CAPITAL FUND | | Current Year | Previous year |
|---|---|---|---|
| 1 | Balance as at the beginning of the year ( from HRD and Others) | 2,45,01,85,967.59 | 2,55,73,18,660.15 |
| | Add During the year | - | - |
| 2 | Capital Grant from Other Ministry-MOBC b/fd | 2,70,00,000.00 | 2,70,00,000.00 |
| 3 | State Govt - nominal value of land allotted | 1,000.00 | - |
| | TOTAL | 2,47,71,86,967.59 | 2,58,43,18,660.15 |
| 4 | Add Assets purchased out of Sponsored Projects where Ownership vests in the Institute capitalised | 8,14,18,741.00 | 59,930.00 |
| 5 | Add Assets Donated / Gifts Received in Project | | |
| 6 | Add Other Additions | | |
| 7 | Less Revenue Expenditure considered out of the Grant | | |
| 8 | Add Excess of Income over Expenditure transferred from Income and Expenditure Account | | |
| 9 | Add/ (Deduct ) Surplus (Deficit) transferred from Income and Expenditure Account | (18,34,55,714.67) | (10,71,92,622.56) |
| 10 | Balance at the end of the year | 2,37,51,49,993.92 | 2,47,71,85,967.59 |

27.8.2021

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## NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2020-21

### SCHEDULE - 2 : DESIGNATED / EARMARKED / ENDOWMENT FUNDS

Refer Schedule 3(a)

| | | Current Year | Previous year |
|---|---|---|---|
| A | | | |
| a) | Opening Balance of the funds | | - |
| b) | Additions during the year | | - |
| c) | Income from Investments made of the the funds | | - |
| d) | Accrued Interest on Investments/ Advances | | - |
| e) | Interest on Savings Bank Account | | - |
| f) | Other Additions (specify) | | |
| | (i) Subscriptions & recovery of advance | | - |
| | (ii) Interest on SB a/c | | - |
| | TOTAL (A) | | |
| B | | | - |
| | Utilisation / Expenditure towards objectives of fund | | |
| | i) Capital Expenditure | | |
| | ii) Revenue Expenditure | | |
| | TOTAL (B) | | |
| | Closing balance at the end of the year (A-B) | | |
| | Represented by | | |
| | a) Cash and Bank Balance | | |
| | b) Investments | | |
| | c) Interest Accrued but not due | | |
| | d) Others (Specify) | | |
| | TOTAL | | |

27.8.2021

SCHEDULE 2 A

ENDOWMENT FUNDS

Sub- Schedule to support the figures in the column "Endowment Funds" in the Schedule 2 formimg part of the Balance Sheet

| Sl | Name of the Endowment | Opening Balance | | Addition During the Year | | Total | | Expend ure on the object during the year | Closing Balance | | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Endowment | Accumulated Interest | Endowment | Interest | Endowment | Accumulated Interest | | Endowment | Accumulated Interest | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7= (3+5) | 8= (4+6) | 9 | 10 | 11 | (10+11) |
| | NIL | NIL | NIL | NIL | NIL | | | | | | |

6 Supported by

Cash at bank

Investment in Bank STDR

Reinvested Interest

Accrued Interest but not due

Int. Receivable from SBI(TDS)

Receivable -Corpus Fund

Total

Less : Liabilities

27.8.2021

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Accounts Officer,
National Institute of Technology, Manipur
... Instt. under MHRD, GoI

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# NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2020-21

| SCHEDULE-3 : CURRENT LIABILITIES & PROVISIONS | | Current Year | Previous year |
|---|---|---|---|
| A CURRENT LIABILITIES | | | |
| 1 Deposit from Staff | | | |
| 2 Deposits from Students | Caution deposit | 55,75,000.00 | 46,75,000.00 |
| 3 Sundry Creditors | | | |
| a) For Goods & services | | 13,16,89,907.00 | 13,77,54,134.00 |
| b) Others (CSAB) | | 20,81,057.00 | 15,20,097.00 |
| 4 Deposit Others (including Earnest Money & Security Deposit) | | 2,42,77,485.00 | 2,65,91,001.00 |
| 5 Statutory Liabilities Remittable deductions (GPF,TDS,WC Tax, CPF,GIS, NPS) | | | |
| a) Taxes and others | | 13,19,517.65 | 14,76,344.65 |
| b) Others : NPS | | 2,27,013.25 | 11,58,034.25 |
| 6 Other Current Liabilities | | | |
| a) Salary/ Pension/ NPS | | | |
| b) Receipts against sponsored projects | | | |
| c) Receipts against sponsored fellowship & scholarships | | | |
| d) Unutilised grants ( Sponsored project) | | 1,01,10,647.99 | 83,61,501.59 |
| e) Grants in advance | | — | |
| f) Stale Cheque A/c | | 44,87,873.00 | |
| g) Other liabilities | | | |
| (i) for Expenses | | 24,19,305.00 | 9,76,506.00 |
| (ii) Other Liabilities | | 3,63,60,522.74 | 3,65,33,510.74 |
| (ii) Other Liability - Grant recived for remittence to others | | | |
| TOTAL (A) | | 21,85,48,328.63 | 21,90,46,129.23 |
| B PROVISIONS | | | |
| 1 For Taxation | | | |
| 2 Gratuity | | 54,29,530.00 | 54,29,530.00 |
| 3 Supeannuation/ Pension | | | |
| 4 Leave & Pension Contribution | | 10,28,825.00 | 10,28,825.00 |
| 6 Accumulated Leave Encashment | | 86,19,364.00 | 86,19,364.00 |
| 7 Trade Warrantees/ Claims | | | |
| 8 Others (Specify) | | | |
| Total (B) | | 1,50,77,719.00 | 1,50,77,719.00 |
| **Total (A+B)** | | **23,36,26,047.63** | **23,41,23,848.23** |

27.8.2021

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

SCHEDULE -3 (b) SPONSORED FELLOWSHIP AND SCHOLARSHIPS 2020-21

| Sl No | Name of the project | Opening balance | | Receipts/ Recoveries during the year | Total | Expenditure During the year | Closing balance | | Previous Year |
|---|---|---|---|---|---|---|---|---|---|
| | | Credit | Debit | | | | Credit | Debit | |
| | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |

Accounts Officer,
National Institute of Technology, Manipur
... Institute under MHRD, GoI.

IMPHAL

29.8.2021

2020-21

## SCHEDULE -3 (a) SPONSORED PROJECTS

| S No | Name of the project | Opening balance Credit | Opening balance Debit | Receipts/ Interest | Recoveries during the year | Total | Expenditure During the year | Closing balance Credit | Closing balance Debit | Previous Year |
|---|---|---|---|---|---|---|---|---|---|---|
| 1 | AICTE Project | | | 3,72,000.00 | | 3,72,000.00 | 2,31,173.00 | 1,40,827.00 | | |
| 2 | Dr Subhash R & D Project | | | 78,000.00 | | 78,000.00 | 33,194.00 | 44,806.00 | | |
| 3 | SERB -EMRF Dr Ibetombi | 2,06,391.00 | | | | 2,06,391.00 | | 2,06,391.00 | - | 2,06,391.00 |
| 4 | DST Project - Civil Dept | - | -98.00 | 98.00 | | 98.00 | | - | | 98.00 |
| 5 | DST Land Degradation Risk Assmt - Bankim | - | -80,436.00 | 2,28,517.00 | | 2,28,517.00 | 1,12,685.00 | 35,396.00 | | -80,436.00 |
| 6 | DST Public Health - Bankim | 6,13,365.00 | | - | | 6,13,365.00 | 84,641.00 | 5,28,724.00 | | 6,13,365.00 |
| 7 | SERB 2nd Proj DR Chandi | - | | 11,45,582.00 | | 11,45,582.00 | 2,57,760.00 | 8,87,822.00 | | |
| 8 | ISRO Project - Mamata | 12,038.00 | | 76,432.00 | | 88,470.00 | 52,038.00 | 36,432.00 | | 12,038.00 |
| 9 | SERB 2nd Project Dr Lenin | - | - | 16,46,945.00 | | 16,46,945.00 | 1,20,000.00 | 15,26,945.00 | | - |
| 10 | R &D Project Dr Shuma | - | | 90,000.00 | | 90,000.00 | 15,742.00 | 74,258.00 | | - |
| 11 | Air Mist Jet Impingiment -Dushayant | 93,398.00 | | - | | 93,398.00 | 93,398.00 | - | | 93,398.00 |
| 12 | DST Complex Fluit Flow -Lenin Physics | 10,656.00 | | 6,27,344.00 | | 6,38,000.00 | 5,84,628.00 | 53,372.00 | | 10,656.00 |
| 13 | Surface Oxygen & its effect- Nagarajan | 11,40,065.00 | | - | | 11,40,065.00 | - | 11,40,065.00 | | 11,40,065.00 |
| 14 | SERB - Modullar Approach to DNA- Mithun Roy | 1,37,619.00 | | | | 1,37,619.00 | 7,334.00 | 1,30,285.00 | | 1,37,619.00 |
| 15 | BRNS Project - Mithun Roy | 6,06,976.00 | | 7,77,245.00 | | 13,84,221.00 | 8,11,052.00 | 5,73,169.00 | | 6,06,976.00 |
| 16 | DST SERB Dr Tamphasana | - | | 17,67,788.00 | | 17,67,788.00 | 50,069.00 | 17,17,719.00 | | - |
| 17 | Modelling of Cosmic Acceleration- Surendra | 4,458.00 | | 60,000.00 | | 64,458.00 | 60,133.00 | 4,325.00 | | 4,458.00 |
| 18 | Dev of New Hybrid- A K Biru | | -19,960.00 | - | | - | - | | 19,960.00 | -19,960.00 |
| 19 | DST project- S Binita Chanu | 4,053.00 | | 5,53,731.00 | | 5,57,784.00 | 5,19,187.00 | 38,597.00 | | 4,053.00 |
| 20 | DST- CCP Dr Ng. Romanji | 43,01,107.00 | | 36,140.00 | | 43,37,247.00 | 39,59,710.00 | 3,77,537.00 | | 43,01,107.00 |
| 21 | DST Inspire Ng. Joseph Singh | 173.00 | | 4,21,587.00 | | 4,21,760.00 | 4,21,477.00 | 283.00 | | 173.00 |
| 22 | DST Inspire Dr Birla | 1,23,243.00 | | - | | 1,23,243.00 | - | 1,23,243.00 | | 1,23,243.00 |
| 23 | SERB -Priyobrata | | -3,65,837.00 | | | - | - | | 3,65,837.00 | -3,65,837.00 |
| 24 | ISRO - EOAM Dr Romenji | | -4,28,570.00 | 5,00,000.00 | | 71,430.00 | - | 71,430.00 | | -4,28,570.00 |
| 25 | Improvising stability -L Herojit | 2,29,448.00 | | - | | 2,29,448.00 | - | 2,29,448.00 | | 2,29,448.00 |
| 26 | GRIDS ACA Support/ Innovation | 2,85,000.00 | | 15,000.00 | | 3,00,000.00 | 16,264.00 | 2,83,736.00 | | 2,85,000.00 |
| 27 | SERB - Premkumar L | 12,911.00 | | - | | 12,911.00 | - | 12,911.00 | | 12,911.00 |
| 28 | Dr M Sunil R & D Project | - | | | | | | - | | - |
| 29 | TIFAC - Dr Munal | 2,74,266.60 | | 23,000.00 | | 2,97,266.60 | 2,66,869.00 | 30,397.60 | | 2,74,266.60 |
| 30 | UBA - 2019 | 3,20,628.00 | | 9,40,000.00 | | 12,60,628.00 | 5,30,011.00 | 7,30,617.00 | | 3,20,628.00 |
| 31 | SMDP: Suraj | 84,007.99 | | 16,11,376.40 | | 16,95,384.39 | 14,52,328.00 | 2,43,056.39 | | 84,007.99 |
| 32 | Bank Interest on Project a/c pending allocation | | | 1,52,334.00 | | 1,52,334.00 | 80,077.00 | 72,257.00 | | - |
| | Total (A) | 84,59,803.59 | -8,94,901.0 | 1,11,23,119.40 | | 1,91,54,352.99 | 97,59,770.00 | 93,14,048.99 | -3,85,797.00 | 75,64,902.59 |
| 1 | DASA | 6,35,000.00 | | - | | 6,35,000.00 | - | 6,35,000.00 | | 6,35,000.00 |
| 2 | NMEICT | 1,61,599.00 | | | | 1,61,599.00 | - | 1,61,599.00 | | 1,61,599.00 |
| | Total (B) | 7,96,599.00 | - | - | | 7,96,599.00 | - | 7,96,599.00 | - | 7,96,599.00 |
| | Total (A+B) | 92,56,402.59 | -8,94,901 | 1,11,23,119.40 | | 1,99,50,951.99 | 97,59,770.00 | 1,01,10,647.99 | -3,85,797.00 | 83,61,501.59 |
| | Net Balance | 83,61,501.59 | | | | | | 97,24,850.99 | | |

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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2020-21

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

Year 2020-21

| A | Government of India | A/C -31 (General) | A/C-36(Salary) | A/C- 35 (Capital Exp) | Total |
|---|---|---|---|---|---|
| 1 | Unutilised Balance brought forward | 38,18,02,454.13 | 34,52,10,261.64 | -85,65,94,605.13 | -12,95,81,889.36 |
| 2 | Grant Received During the Year | 7,77,00,000.00 | 1,30,00,000.00 | - | 9,07,00,000.00 |
| 3 | Total | 45,95,02,454.13 | 35,82,10,261.64 | -85,65,94,605.13 | -3,88,81,889.36 |
| 4 | Less Refund | - | - | - | - |
| 5 | Utilised | | | ** | |
| 5.a | Total Expenses as per income & Exp /Receipts & Payment A/c | 10,10,11,610.26 | 9,56,60,199.00 | - | 19,66,71,809.26 |
| 5 b | Decrease (increase) in Liability | -26,21,083.00 | 3,91,214.00 | - | -22,29,869.00 |
| 5.c | Increase (Decrease) in Advance | -38,15,406.00 | - | - | -38,15,406.00 |
| 5 d | Total Expenses Paid (5a+5b+5c) | 9,45,75,121.26 | 9,60,51,413.00 | - | 19,06,26,534.26 |
| 6 | Unutilised Balance (3-5d) | 36,49,27,332.87 | 26,21,58,848.64 | -85,65,94,605.13 | -22,95,08,423.62 |

Note 1 ** During the year capital expenses for Rs 92,76,982.00 was incurred The expenses was paid out of IGR as no grant was received under head-35 Hence the expenditure is not reflected

Note 2 The shortfal in the fund grant fund is made up from Internal generated Revenue

| B | Grants from State Government | | | | |
|---|---|---|---|---|---|
| | Balance brought forward | NIL | NIL | NIL | NIL |
| | Add Receipts during the year | - | - | - | - |
| | Total ( c) | - | - | - | - |
| | Less Refunds | - | - | - | - |
| | Less Utilised for Revenue Expenditure | | - | - | - |
| | Less Utilised for Capital expenses | - | - | - | - |
| | Total (d) | - | - | - | - |
| | Unutilised Carried Forward (c-d) | - | - | - | - |

**Statement of Clear Bank balances owned by NIT**

| | | |
|---|---|---|
| 1 Total Cash & Bank balances - | | |
| Schedule -7 | | 16,60,05,075.32 |
| Schedule - 6 Investment in ICICI MF | | 4,35,419.10 |
| 2 Total | | 16,64,40,494.42 |
| 3 Other legitimate Refundables and Payables | | |
| Stale Cheque | 44,87,873.00 | |
| Refundables/ Payables | 6,38,85,607.74 | |
| CCB | 20,81,057.00 | |
| Other Earmarked Fund (Projects) | 1,01,10,647.99 | |
| Remittable Deductions | 7,89,951.90 | 8,13,55,137.63 |
| 4 Clear Fund of NIT inclusive of IGR (2-3) | | 8,50,85,356.79 |
| 5 Of the above IGR Cumulative Fund Balance | 30,60,93,780.41 | |
| MOBC Fund release from IGR | 85,00,000.00 | 31,45,93,780.41 |
| 6 Total Cumulative Deficit under 31,36 and 35 | | -22,95,08,423.62 |

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## NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

SCHEDULE - 4A: 2020-21

| Sl | ASSETS | GROSS VALUE | | | | DEPRECIATION | | | | | NET BLOCK | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Opening Balance 1.4.2020 | Additions | sold/ discard/ Transfer/ Adjst - ment | TOTAL 31.3.2021 | Rate % | Opening balance | Depreciation for the year | Excess (short) Depreciation adjusted | Total Depreciation | 31.3.2021 2020-2021 | 31.3.2020 2019-2020. |
| 4A | **Tangible assets** | | | | | | | | | | | |
| 1 | Freehold land | 0 | 1,000.00 | | 1,000.00 | 0% | - | - | - | - | 1,000.00 | 0 |
| 2 | Land Development | 2,66,12,853 | - | | 2,66,12,853 | 0 | - | - | | - | 2,66,12,853 | 2,66,12,853 |
| 3 | Buildings | 7,52,16,018 | 1,53,286 | | 7,53,69,304 | 2% | 56,20,339.00 | 15,07,386 | | 71,27,725 | 6,82,41,579 | 6,95,95,679 |
| 4 | Playground (WIP) | 2,89,06,367 | - | | 2,89,06,367 | 2% | 5,78,127.00 | 5,78,127 | | 11,56,254 | 2,77,50,113 | 2,83,28,240 |
| 5 | Roads, drains & culverts | 1,76,41,308 | 16,70,974 | | 1,93,12,282 | 2% | 13,84,811 | 3,86,246 | | 17,71,057 | 1,75,41,225 | 1,62,56,497 |
| 6 | Tubewell & Water Supply | 38,13,800 | 4,93,719 | | 43,07,519 | 2% | 2,65,978.00 | 86,150 | | 3,52,128 | 39,55,391 | 35,47,822 |
| 7 | Elecrical Equipment/ Installat | 2,48,11,663 | 1,29,800 | | 2,49,41,463 | 5% | 62,43,289 | 12,47,073 | | 74,90,362 | 1,74,51,101 | 1,85,68,374 |
| 8 | Computers & Peripheral | 10,38,54,906 | 2,95,572 | | 10,41,50,478 | 20% | 9,49,38,434 | 60,74,684 | | 10,10,13,118 | 31,37,360 | 89,16,472 |
| 9 | General Equipment | 1,81,35,140 | 20,600 | | 1,81,55,740 | 7.5% | 1,05,34,137 | 13,61,681 | | 1,18,95,818 | 62,59,922 | 76,01,003 |
| 10 | Audio Visual Equipment | 64,04,219 | 55,460 | | 64,59,679 | 7.5% | 20,43,800 | 4,84,476 | | 25,28,276 | 39,31,403 | 43,60,419 |
| 11 | Books | 3,23,56,175 | - | | 3,23,56,175 | 10% | 1,94,29,906 | 32,35,255 | | 2,26,65,161 | 96,91,014 | 1,29,26,269 |
| 12 | Worksnop/ Lab Equipment | 70,21,42,174.13 | - | | 70,21,42,174 | 8% | 28,85,03,808 | 5,61,69,598 | | 34,46,73,406 | 35,74,68,768.13 | 41,36,38,366 |
| 13 | Sports Equipment | 7,29,660 | - | | 7,29,660 | 7.5% | 4,94,209 | 54,725 | | 5,48,934 | 1,80,726 | 2,35,451 |
| 14 | Furniture & Fixture | 10,41,91,959 | 39,57,571 | | 10,81,49,530 | 7.5% | 3,87,46,178 | 81,08,965 | | 4,68,55,143 | 6,12,94,387 | 6,54,45,781 |
| 15 | Vehicles | 48,55,203 | - | | 48,55,203 | 10% | 32,62,512 | 4,04,255 | | 36,66,767 | 11,88,436 | 15,92,691 |
| 16 | Other Assets | 29,01,854 | - | | 29,01,854 | 7.5% | 14,47,653 | 2,17,639 | | 16,65,292 | 12,36,562 | 14,54,201 |
| | Total 4A | 1,15,25,73,299 | 67,77,982.00 | - | 1,15,93,51,281 | | 47,34,93,181 | 7,99,16,260 | | 55,34,09,441 | 50,59,41,840 | 67,90,80,118 |
| 4B | **Intangible Assets** | | | | | | | | | | | |
| 10 | Computer Soft ware | 21,83,77,358 | - | | 21,83,77,358 | 40% | 21,35,67,559 | - | | 21,35,67,559 | 48,09,799 | 48,09,799 |
| 11 | E- Books & Journal | 6,94,69,462 | - | | 6,94,69,462 | 40% | 6,77,32,725 | - | | 6,77,32,725 | 17,36,737 | 17,36,737 |
| | Total 4B | 28,78,46,820 | - | - | 28,78,46,820 | | 28,13,00,284 | - | - | 28,13,00,284 | 65,46,536 | 65,46,536 |
| 4C | Patent | 1,81,220 | - | | 1,81,220 | 11% | 1,10,718 | 19,934 | | 1,30,652 | 50,568 | 70,502 |
| 4D | Assets under 100% Depn | 9,35,525 | - | | 9,35,525 | 100% | 9,35,525 | | | 9,35,525 | - | |
| | Total carried over | 1,44,15,36,864 | 67,77,982 | - | 1,44,83,14,846 | | 75,58,39,708 | 7,99,36,194 | - | 83,57,75,902 | 61,25,38,944 | 68,56,97,156 |

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Accounts Officer,
[illegible] Technology, Manipur

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(-) 1,15,93,51,281 26,12,882

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| | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Total Carried forward | 1.44.15.36.864 | 67.77.982 | - | 1.44.83.14.846 | | 75.58.39.708 | 7.99.36.194 | | 83.57.75.902 | 61.25.38.944 | [illegible] |
| 4E Assets under Project | | | | | | | | | | | |
| (a) Tangible Assets | | | | | | | | | | | |
| 1 Computer | 21.88.065 | 6.16.205 | | 28 04 270 | 20% | 14 45 402 | 5.44.284 | | 19.89.686 | 8.14.584 | [illegible]42.663 |
| 2 Equipment | 49.36.497 | 26.19.805 | | 75 56 302 | 8% | 11 40.543 | 6.04.504 | | 17.45.047 | 58.11.255 | 37.95.954 |
| (b) Intangible Assets | | | | | | | | | | | |
| 1 Computer Software | 35.93.373 | - | | 35 93.373 | 40% | 35.03.539 | | | 35.03.539 | 89.834 | 89.834 |
| Total 4E | 1.07.17.935 | 32.36.010 | - | 1.39 53.945 | | 60.89.484 | 11.48.788 | | 72.38.272 | 67.15.673 | 46.28.451 |
| 4D TEQIP Assets | | | | | | | | | | | |
| (a) Tangible Assets | | | | | | | | | | | |
| 1 Equipment | - | 4.62.16.586 | | 4.62 16.586 | 8% | - | 74.06 677 | | 74.06.677 | 3.88.09.909 | - |
| 2 Computer | - | 48.31.423 | | 48 31.423 | 20% | - | 19.05.538 | | 19.05.538 | 29.25.885 | - |
| (b) Intangible Assets | | | | | | | | | | | |
| 1 e-Books | - | 2.38.69.522 | | 2.38.69.522 | 40% | - | 1.82.01.285 | | 1.82.01.285 | 56.68.237 | |
| 2 Software | - | 32.65.200 | | 32.65.200 | 40% | - | 25.37.558 | | 25.37.558 | 7.27.642 | |
| Total 4F | | 7.81.82.731 | - | 7.81.82.731 | | - | 3.00.51.058 | | 3.00.51.058 | 4.81.31.673 | - |
| **Total (4A to 4F)** | **1.45.22.54.799.13** | **8.81.96.723** | **-** | **1.54.04.51.522.13** | | **76 19.29.192.00** | **11.11.36.040** | - | **87.30.65.232** | **66.73.86.290.13** | 69.03.25.607.13 |
| Total Tangible | 1.16.06.33.386.13 | 6.10.62.001.00 | - | 1.22.16.95.387.13 | | 47 70.14.651.00 | 9.03.77.263 | | 56.73.91.914 | 65.43.03.473.13 | 68.36.18.735.13 |
| Total Intengible | 29.16.21.413.00 | 2.71.34.722.00 | - | 31.87.56.135.00 | | 28 49.14.541.00 | 2.07.58.777 | | 30.56.73.318 | 1.30.82.817.00 | 67.06.872.00 |
| Previous Year | 1.44.71.71.603.13 | 57.73.646 | 6.90.450 | 1.45.22.54 799.13 | | 67.40.50.490 | 8.78.78 702 | | 76.19.29.192 | 69.03.25.607 13 | 77.31.21.113 |

Residual value has been kept for Compuer 2.5% E-books -2 5% , Software 2.2%, Project software -2.5% , Vehicle -5% of the gross value

Depreciation on TEQIP aasets is cumulative since 2018-19

## SCHEDULE -4 G : CAPITAL WORK IN PROGRESS

| | Opening Balance 1.4.2020 | Addition during the year | Transfer during the year | Totel 31.3 2021 |
|---|---|---|---|---|
| 1 Work Deposit with C.P.W.D. for Construction Works | 83,50,00,000 | - | - | 83,50,00,000 |
| 2 Education Dept : Engg | 90,09,81,412 | - | - | 90,09,81,412 |
| 3 MOBC | 2,70,00,000 | 25,00,000 | - | 2,95,00,000 |
| 3 Architect / Consultancy Fee | 22,72,185 | - | - | 22,72,185 |
| Total | 1,76,52,53,597 | 25,00,000 | - | 1,76,77,53,597 |
| Grand Total | | 9.06.96.723 | - | |

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National Institute of Technology Manipur

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# NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

## SCHEDULE -5 INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS

Year 2020-21

| | | Current Year | Previous year |
|---|---|---|---|
| A | Long Term Investments | | |
| 1 | In Central Government Securieties | - | - |
| 2 | In State Government Securities | | - |
| 3 | Other Approved Securities | | - |
| 4 | Shares | - | - |
| 5 | Debenture & Bonds | - | - |
| 6 | Term Deposits with Banks | - | - |
| 7 | Others | - | - |
| | Total | - | - |

## SCHEDULE -5(A) INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS (FUNDWISE)

NIL

## SCHEDULE 6 - INVESTMENT OTHERS

| | | Current Year | Previous year |
|---|---|---|---|
| 1 | In Central Government Securieties | - | - |
| 2 | In State Government Securities | - | - |
| 3 | Other Approved Securities | - | - |
| 4 | Shares | - | - |
| 5 | Debenture & Bonds | - | - |
| 6 | Others ( to be specified) | | |
| | Mutual Fund - ICICI Prudential (9842.204 units) NAV as at 31.3.2021 | 4,35,419.10 | 3,70,165.29 |
| | | 4,35,419.10 | 3,70,165.29 |

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...nal Instt. under MHRD, G.I.

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2020-21

| SCHEDULE 7- CURRENT ASSETS | Current Year | Previous year |
|---|---|---|
| 1 Stock | | |
| a) Stores and spares | - | - |
| b) Loose Tools | - | - |
| c) Publications | - | - |
| d) Laboratory Chemicals, Consumables & Glasssswares | - | - |
| e) Building materials | - | - |
| f) Electrical Materials | - | - |
| g) Stationery | - | - |
| h) Water Supply materials | | - |
| 2 Sundry Debtors | | |
| a) Debts Outstanding for a period exceeding six months | - | - |
| b) Others Receivable fee | - | - |
| 3 Cash balances in hand(including cheques/ drafts and imprest) and remittance in transit | 4,39,190 00 | 4,03,620 00 |
| 4 Bank Balances ( to be further classified as pertaining to earmarked fund or otherwise) | | |
| a) With Scheduled Banks | | |
| in Current Accounts | 96,47,531.26 | 46,58,622 35 |
| in Term Deposit Accounts | - | 11,11,22,329.00 |
| in Savings Accounts | 15,59,18,354.06 | 12,81,15,014.05 |
| b) With Non-Scheduled Banks | | |
| in Current Accounts | - | - |
| in Term Deposit Accounts | - | |
| in Savings Accounts | - | - |
| 5 Post Office - Savings Accounts | - | - |
| | 16,60,05,075.32 | 24,42,99,585.40 |

ANNEXURE Details of Bank Accounts

| | Previous Year | | Current Year 2020-2021 | |
|---|---|---|---|---|
| | Current Deposit | Savings Bank | Current Deposit | Savings Bank |
| ICICI Bank Ltd | 28,58,892.18 | | 77,48,134.18 | |
| PNB | 95,105.00 | | 94,982.00 | |
| SBI 6413 | | 45,44,764.30 | | 63,52,643.80 |
| SBI | 17,04,625.17 | | 18,04,415.08 | |
| Bank of India | | 5,24,494.00 | | 5,22,807.00 |
| Canara SB | | 7,79,867.10 | | 7,77,428.10 |
| Central Bank of Ind | | 5,52,811.00 | | 5,52,811.00 |
| Syndicate Bank | | 9,48,664.52 | | 9,17,538.52 |
| Syndicaqte Project | | 84,007.99 | | 2,43,056.39 |
| Yes Bank | | 5,97,178.63 | | 6,00,015.63 |
| BOB SB21096 | | 7,81,67,355.46 | | 8,88,84,217.30 |
| BOB Project A/c | | 54,14,303.40 | | 59,97,009.10 |
| BOB DDO | | 17,74,550.00 | | 18,80,905.00 |
| BOB IRG | | 3,42,48,343.05 | | 4,84,96,524.62 |
| BOB 0319 (Mir Pjt) | | 2,74,266.60 | | 53,397.60 |
| BOB 8412 | | 4,408.00 | | - |
| BOB -RD 1 | | 50,000.00 | | 1,60,000 00 |
| BOB-RD-2 | | 1,50,000.00 | | 4,80,000 00 |
| | 46,58,622.35 | 12,81,15 014.05 | 96,47,531.26 | 15,59,16,354.06 |

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27.8.2021

# NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

| SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS | Year 2020-21<br>Current Year | Previous year |
|---|---|---|
| 1 Advances to Employees | | |
| a) Salary | - | - |
| b) Festival | - | - |
| c) Medical Advance | - | - |
| d) Others ( to be specified) | - | - |
| (i) LTC | - | - |
| (ii) | - | - |
| 2 Long Term Advances to Employees ( interest bearing) | | |
| a) Vehicle Loan | - | - |
| b) Home Loan | - | - |
| c) Others ( to be specified) | - | - |
| 3 Advances and other amounts recoverable in cash or in kind or for value to be received | | |
| a) On Capital Account | - | - |
| b) to Suppliers | 3,13,060.00 | 3,16,918.00 |
| c) Others | 57,52,522.00 | 1,04,83,989.00 |
| 4 Prepaid Expenses | | |
| a) Insurance | - | - |
| b) Other Expenses | - | - |
| 5 Deposits | | |
| a) Telephone | - | - |
| b) Lease Rent | - | - |
| c) Electricity | - | - |
| d) AICTE (if applicable) | - | - |
| e) Others ( to be specified) | - | - |
| 6 Income Accrued | | |
| a) On investments from Earmarked / Endowment Funds | - | - |
| b) On Investments Others | - | - |
| c) Loans & Advances | - | - |
| d) Interest Accrued on Term Deposits | 3,54,572.00 | - |
| d) Others - Student Fees | 0 | 1,75,684.00 |
| includes income due unrealised | 0 | |
| 7 Other - Current Assets | 0 | |
| a) Receivables from Sponsored Projects TEQIP | (10,296.00) | (10,296.00) |
| b) Debit balances in sponsored Projects | 3,85,797.00 | |
| c) Debit Balances in Fellowship & scholarship | | |
| d) Grants Receivable | | |
| e) Other Receivables & Recoverables | 3,05,439.00 | |
| 8 Claims receivable (TDS on Consultancy fee) | 94,566.00 | 94,566.00 |
| Total (1 to 8) | 71,95,660.00 | 1,10,60,861.00 |

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| | | | Year 2020-21 | |
|---|---|---|---|---|
| **SCHEDULE -9 : ACADEMIC RECEIPTS** | | | Current Year | Previous year |
| **FEE FROM STUDENTS** | | | | |
| A | **Academic** | | | |
| | 1 Tuition Fee | | 1,66,94,529.00 | 1,85,70,047.00 |
| | 2 Admission fee | | 3,05,000.00 | 2,47,000.00 |
| | 3 Enrolment Fee | | - | - |
| | 4 Library Admission Fee | | - | - |
| | 5 Laboratory Fee | | 16,000.00 | 47,200.00 |
| | 6 Institutional Development Fee | | - | 18,25,000.00 |
| | 7 Registration Fee | | - | - |
| | 8 Other Academic Fee | 1818750+3000 | 18,21,750.00 | 21,55,482.00 |
| | Total (A) | | 1,88,37,279.00 | 2,28,44,729.00 |
| B | **Examinations** | | | |
| | 1 Admission Test Fee | | - | - |
| | 2 Annual Examination Fee | | 7,93,600.00 | 9,86,000.00 |
| | 3 Mark Sheet, Certificate etc | | - | 2,31,890.00 |
| | 4 Entrance Examination Fee | | - | - |
| | Total (B) | | 7,93,600.00 | 12,17,890.00 |
| C | **Other Fees** | | | |
| | 1 Identity Card Fee | | 65,700.00 | 1,97,700.00 |
| | 2 Fine and Misc Fee | | 29,000.00 | 1,91,000.00 |
| | 3 Medical & Insurance Fee | | - | |
| | 4 Transportation Fee | | - | - |
| | 5 Hostel Admission Fee | | - | 92,000.00 |
| | 6 Placement & Training | | 2,22,000.00 | 4,30,000.00 |
| | 7 Student activity, Sports, Arts & Culture | | 3,44,000.00 | 16,52,000.00 |
| | Total ( C) | | 6,60,700.00 | 25,62,700.00 |
| D | Sale of Univercity publication etc | | | |
| | 1 Sale of Admission Forms | | 3,33,123.27 | 43,800.00 |
| | 2 Sale of Syllabus & Question Paper | | | |
| | 3. Sale of Prospectus | | 51,900.00 | 48,300.00 |
| | Total (D) | | 3,85,023.27 | 92,100.00 |
| E | Other Academic Receipts | | | |
| | 1 Skill Development Fee | | 11,000.00 | 6,22,000.00 |
| | 2 Registration fee for workshops programmes etc. | | - | - |
| | Total (E) | | 11,000.00 | 6,22,000.00 |
| | GRAND TOTAL (A+B+C+D+E) | | 2,06,87,602.27 | 2,73,39,419.00 |

Note

1 *None of the fees received is in the nature of capital treceipts and hence not capitalised*

2 *The academic year / period for which the fees are collected does not coincide to financial year The income is recognised on actual basis and any fee received for the period covering beyong the financial year is not treated as advance fee received In other way the outstanding fees i.e due but not received are not recognised as income*

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**SCHEDULE -10 : GRANTS /SUBSIDIES (Irrevocable Grants & Subsidies Received)**

2020-21

| A | Govt of India | Salary (35) | General (31) | Capital Exp (35) | TOTAL | Salary (36) | General (31) | Capital Exp (35) | TOTAL |
|---|---|---|---|---|---|---|---|---|---|
| | | **2020-21** | **2020-21** | **2020-21** | | **2019-20** | **2019-20** | **2019-20** | |
| 1 | Opening balance | 34,52,10,261.64 | 38,18,02,454.13 | (85,65,94,605 13) | (12,95,81,889.36) | 43,34,24,603.00 | 37 00,85,974.67 | (85,65,94,605.13) | (5,30,84,027.46) |
| 2 | Grant Received | 1,30,00,000.00 | 7.77,00,000.00 | - | 9,07,00,000.00 | - | 14.00,00,000.00 | - | 14,00,00,000.00 |
| 3 | Total | 35,82,10,261.64 | 45,95,02,454.13 | (85,65,94,605.13) | (3,88,81,889.36) | 43,34,24,603.00 | 51,00,85,974.67 | (85,65,94,605.13) | 8,69,15,972.54 |
| 4 | Payments ## | 9,60,51,413.00 | 9,45,75,121.26 | - | 19,06,26,534.26 | 8,82,14,341.36 | 12,82,83,520.54 | - | 21,64,97,861.90 |
| 5 | Balance of Fund | 26,21,58,848.64 | 36,49,27,332.87 | (85,65,94,605.13) | (22,95,08,423.62) | 34,52,10,261.64 | 38,18,02,454.13 | (85,65,94,605.13) | (12,95,81,889.36) |
| | **## Payments** | | | | | | | | |
| a. | As per Income & Expenditure Account | 9,56,60,199.00 | 10,10,11,610.25 | - | 19,66,71,809.26 | 8,81,76,357.36 | 12,11,29,669.54 | - | 20,93,06,026.90 |
| b. | Decrease(Increase) in Liabilities | 3,91,214.00 | (26,21,083.00) | - | (22,29,869.00) | 37,984.00 | 68,19,188.00 | - | 68,57,172.00 |
| c. | Increase(Decrease) in Advances | - | (38,15,406.00) | | (38,15,406.00) | - | 3,34,663.00 | - | 3,34,663.00 |
| | Cash Payments (a+b+c) | 9,60,51,413.00 | 9,45,75,121.26 | - | 19,06,26,534.26 | 8,82,14,341.36 | 12,32,83,520.54 | - | 21,64,97,861.90 |

B State Govt and other Agencies :
MOBC : For Construction of Hostel

| | | 2020-21 | | | | 2019-20 |
|---|---|---|---|---|---|---|
| 1 | Opening balance | - | - | - | - | |
| 2 | Received during the year | - | - | - | - | 85,00,000.00 |
| 3 | Payments | - | - | - | - | - |
| 4 | Balance | - | - | - | - | 85,00,000.00 |

Note 1 : No grant has been received from the Ministry of HRD under the head -35 : Capital Expenses from the year 2017-18.. Thus the legitimate capital expenditure is incurred from Internally Generally Revenue (IGR). Hence the expenditure is not repored.

Note 2 : The balance of fund is supported

| | | 2020-21 | 2019-20 |
|---|---|---|---|
| A | Cash and Bank balance i/c Mutual Fund Investment | 16,64,40,494.42 | 24,46,69,750.69 |
| B | LESS : | | |
| | 1. MOBC Fund included in above balance | 85,00,000.00 | 85,00,000.00 |
| | 2. IGR Fund | 30,60,93,780.41 | 28,78 99,122.82 |
| | 3. Refudable and Payables | 6,38,85,607.74 | 6,58 80,925.74 |
| | 4. Other Restricted Fund of Projects | 1,01,10,647.99 | 83 61,501.59 |
| | 5. CCB Fund | 20,81,057.00 | 15,20,097.00 |
| | 6. Remittable Deductions | 7,89,951.90 | 20,89,992.90 |
| | 7. Slale Cheque Account | 44,87,873.00 | - |
| | Total B | 39,59,48,918.04 | 37,42,51,640.05 |
| | Balance of Fund (A-B) | -22,95,08,423.62 | -12,95,81,889.36 |

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**SCHEDULE -11 : INCOME FROM INVESTMENTS**

| | Year 2020-21 Current Year | Previous year |
|---|---|---|
| 1 Interest | | |
| a) On Govt securities | | |
| b) Other Bonds/ Debenture | | |
| c) Others . Mutual Funds | 65,253.81 | 64,171.17 |
| d) Mutual Fund Investments | | |
| Less : transfer to designated fund accounts | | |
| 2 Interest on Term deposits | 4,35,369.00 | 80,54,408.00 |
| 3 Income accrued but not due on Term Depoists/ Interest bearing | - | |
| 4 advances to employees ( where Revolving Fund has been constituted) | - | |
| 5 Others (Specify) | - | |
| | 5,00,622.81 | 81,18,579.17 |

**SCHEDULE 12 : INTEREST EARNED**

| | | |
|---|---|---|
| 1 On Savings bank Accounts with Schedule Banks | 52,06,451.00 | 47,75,449.97 |
| 2 On Loans | | |
| a) Employees ( if Revolving Funds have not been constituted for such advance) | | |
| b) Others | | |
| 3 On Debtors and Other Receivables | | |
| Total | 52,06,451.00 | 47,75,449.97 |
| Note | | |

**SCHEDULE -13 : OTHER INCOME**

| | | |
|---|---|---|
| A Income from Land & Buildings | | |
| 1. Hostel Room Rent | 97,500.00 | 31,74,000.00 |
| 2. License and Permit Fee | - | - |
| 3. Hire Charge of Auditorium/Play ground/ Convention Centre etc | - | - |
| 4 Electricity & Water Charges recovered | 39,000.00 | 12,66,000.00 |
| 5. Quarter Rent 1441008+52935 | 14,93,943.00 | 14,84,613.00 |
| 6. TEQIP 3 | - | 9,500.00 |
| 7 Non- IRG :Student Insurance | 3,43,600.00 | 9,32,600.00 |
| 6 Guest Housé Earning | - | - |
| Total | 19,74,043.00 | 68,66,713.00 |
| B Sale of Institute's Publication (included under schedule 9-D) | | |
| C Income from holding events | | |
| 1. Gross Receipts from annual functions/ sports carnival | | |
| Less : Direct expenditure incurred on the annual function/ sports carnival | | |
| 2. Gross Receipts from fetes | | |
| Less : Direct expenditure incurred on the fetes | | |
| 3. Gross Receipts on Educational Tours | | |
| Less : Direct expenditure incurred on the Educational Tours | | |
| 4 Others (to be specified and separately disclosed) | | |
| Total | | |

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| | | Year 2020-21 | |
|---|---|---|---|
| D | Others | Current Year | Previous year |
| | 1. Income from Consultancy | 2,38,154.00 | 12,74,901.00 |
| | 2. RTI fees | - | - |
| | 3. Income from Royalty | - | - |
| | 4. Sale of Application Form ( recruitment) | - | - |
| | 5. Misc receipts XRD Sample Charge, (sales of waste paper) | 1,200.00 | 69,100.00 |
| | 6. Profit on sale/ disposal of Assets | | |
| | a) Owned Assets | - | - |
| | b) Assets acquired out of grants or received free of cost | - | - |
| | 7. Grants/ Donations from Institutions, Welfare Bodies & International Organisations | | 0 |
| | 8 Others (Specify) | | |
| | a) Sale of Tender Form | 7,000.00 | 10,500.00 |
| | b) Other Receipts | 2,26,242.51 | 28,687.20 |
| | c) Overhead from Projects (488925-Audit fee 8850) | 4,80,075.00 | 4,34,277.00 |
| | d) Staff Recruiting | - | 2,35,000.00 |
| | c) Donation/ Sponsor | 5,33,349.00 | 8,39,480.00 |
| | Total | 14,86,020.51 | 28,91,945.20 |
| | **GRAND TOTAL (A +B+C+D)** | **34,60,063.51** | **97,58,658.20** |

**SCHEDULE 14- PRIOR PERIOD INCOME** Disclosed seperately under Schedule 24 Note -9

| | | | |
|---|---|---|---|
| 1 | Academic Receipts | | |
| 2 | Income form Investments | | |
| 3 | Interest Earned | | |
| 4 | Other Income | - | - |
| | | - | - |
| | | - | - |

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Year 2020-21

## SCHEDULE -15 : STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)

| | | Current Year | Previous year |
|---|---|---|---|
| 1 | Salaries & Allowances | 8,08,19,513.00 | 7,46,13,464.00 |
| 2 | Allowances and Bonus | | |
| 3 | Contribution to Employees Provident Fund | 19,78,920.00 | 20,21,088.00 |
| 4 | Contribution to NPS | 86,67,938.00 | 71,95,576.00 |
| 5 | Contribution to CPF of staff on deputation | 2,39,378.00 | - |
| 6 | Staff Welfare Expenses | - | - |
| 7 | Retirement & Terminal Benefits | | - |
| 8 | LTC Facility | 10,11,742.00 | 7,22,956.00 |
| 9 | Medical Facility | 7,21,921.00 | 9,59,859.00 |
| 10 | Children Education Allowance | 9,45,000.00 | 7,27,110.00 |
| 11 | Honorariun | 10,62,907.00 | 17,12,099.36 |
| 12 | Others (Specify) | | |
| | a) EPF Expenses | 1,67,430.00 | 1,99,834.00 |
| | b) Transfer Allowance | 45,450.00 | - |
| | c) Gratuity | | - |
| | d) Leave Encashment/ Salary | | 24,371.00 |
| | Total | 9,56,60,199.00 | 8,81,76,357.36 |

## SCHEDULE 15 A - EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

| | Pension | Gratuity |
|---|---|---|
| Opening Balance as on 1.4.2020 | | - |
| Addition : Capitalised value of contribution received from other organisations | | |
| Total (a) | | |
| Less : Annual Payments during the year | | |
| Balance available on 31.3.2021 (c )= (a-b) | | |
| Provision required on 31.3.2018 as per actuarial valuation (d) | | |
| A. Provision to be made in the Current Year (d-c) | | |
| B. Contribution to New Pension Scheme | | |
| C. Medical Reimbursement to Retired Employees | | |
| D. Travel to Hometown on Retirement | | |
| E Deposit Linked Insurance Payments | | |
| TOTAl (A+B+C+D+E) [ to appear in schedule 15 item No. 6] | | - |

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| | | 2020-2021 Current Year | 2019-2020 Year 2020-21 Previous Year |
|---|---|---|---|
| **SCHEDULE -16 : ACADEMIC EXPENSES** | | | |
| 1 | Laboratory Expenses | 2,58,510.00 | 19,13,122.00 |
| 2 | Field Work / conference/ Faculty Development/ Training | 93,898.00 | 20,731.00 |
| 3 | Expenses on Seminar,workshop & short term course | 1,37,983.00 | 4,62,069.00 |
| 4 | Payments to Visiting Faculty | | |
| 5 | Examination | | |
| 6 | Student Insurance & Medical | | |
| 7 | Professional Dev Expenses 3( | 17,56,765.00 | 9,16,484.00 |
| 8 | Convocation Expenses | 7,67,721.00 | 8,11,142.00 |
| 9 | Academic Support | 4,77,788.00 | 4,74,780.00 |
| 10 | Stipend/ Means cum-merit Scholarship, Ph D Stipend A | 2,18,88,783.00 | 2,54,29,600.00 |
| 11 | Subscription, Periodical Expenses | 58,611.00 | 2,06,416.00 |
| 12 | Others ( Specify) | | |
| | a) Placement, Career Dev. Exp | 89,678.00 | 2,58,323.00 |
| | b) Sports & Other Activities | 5,09,514.00 | 10,53,696.00 |
| | c) M. Tech Scholarship | 33,22,373.00 | 76,19,386.00 |
| | d) Hostel Exp | 36,130.00 | 68,229.00 |
| | e) Festival & Celebrations | 4,84,997.00 | 35,65,400.00 |
| | f) Others Trainee Teacher Scheme | 1,09,355.00 | 15,000.00 |
| | | 3,00,52,106.00 | 4,28,14,378.00 |
| **SCHEDULE -17 : ADMINISTRATIVE AND GENERAL EXPENSES** | | | |
| **A** | **Infrastructure** | | |
| 1 | Electricity and Power | 26,71,749.00 | 57,99,135.00 |
| 2 | Water Charges | 7,62,055.00 | 23,72,533.00 |
| 3 | Insurance | | - |
| 4 | Rates,Service & Other Taxes (including Late fine) | | 4,03,208.00 |
| | | 34,33,804.00 | 85,74,876.00 |
| **B** | **Communication** | | |
| 1 | Postage & Telegrame | - | 58,152.00 |
| 2 | Telephone, Fax & Internet Cahrges | 72,342.00 | 5,89,890.00 |
| | | 72,342.00 | 6,48,042.00 |
| **C** | **Others** | | |
| 1 | Contract Staff Salary | 3,52,74,962.00 | 3,16,34,546.00 |
| 2 | Printing & Stationery | 14,08,202.00 | 15,87,017.00 |
| 3 | Traveling & Conveyance | 11,84,702.00 | 14,08,959.00 |
| 4 | Hospitality | - | |
| 5 | Auditor's Remuneration (CAG) | - | - |
| 6 | Internal Audit +GST | 1,18,000.00 | 94,400.00 |
| 7 | Professional Charges | 6,60,000.00 | 7,44,000.00 |
| 8 | Advertisement & Publicity | 1,18,798.00 | 11,77,892.00 |
| 9 | Megazine & Journal | - | |
| 10 | Others ( Specify) | | |
| | a) Guest House Exp | 3,50,000.00 | 3,50,000.00 |
| | b) Staff Recruiting Expenses | 83,340.00 | 11,75,382.00 |
| | c) Meeting Expenses | 3,00,383.00 | 64,549.00 |
| | d) Security and House Keeing Exp | 1,83,13,250.00 | 1,95,40,172.00 |
| | e) Consultancy & Outsource | - | 57,740.00 |
| | f) Contingency 206805+307677+6305 | 5,20,787.00 | 6,26,798.00 |
| | g) Share of Consultancy fee earned | | 11,77,235.00 |
| | h) Functions & Celebration | 1,25,737.00 | 6,74,617.00 |
| | Total | 5,84,58,161.00 | 6,03,13,307.00 |
| | Total A+B+C | 6,19,64,307.00 | 6,95,36,225.00 |

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| | Year 2020-21 Current Year | Previous year |
|---|---|---|
| **SCHEDULE-18 : TRANSPORTATION EXPENSES** | | |
| 1 Own Vehicles | | |
| a) Running Expenses | 3,28,667.00 | 7,92,891.00 |
| b) Repairs & Maintenance | - | - |
| c) Insurance | - | - |
| 2 Vehicle taken on rent/ lease | - | - |
| a) Rent/ lease expenses | 4,76,217.00 | 7,84,000.00 |
| 3 Vehicle (taxi) hiring Expenses | - | - |
| | 8,04,884.00 | 15,76,891.00 |
| **SCHEDULE-19 : REPAIRS AND MAINTENANCE** | | |
| 1 Buildings | 3,15,328.00 | 6,90,695.00 |
| 2 Furniture & Fixture | - | - |
| 3 Plant & Machinery | 1,24,816.00 | - |
| 4 Office Equipments | - | - |
| 5 Computer Maintenance & Accessories | 2,04,818.00 | 44,808.00 |
| 6 Laboratory & Scientific Equipment | 29,73,600.00 | 2,08,362.00 |
| 7 Roads & Bridges | 46,500.00 | 7,02,210.00 |
| 8 Cleaning materials & services | 62,715.00 | 82,250.00 |
| 9 System Maintenance | 35,47,339.00 | 40,37,243.00 |
| 10 Campus Maintenance | 5,000.00 | 4,14,525.00 |
| 11 Estate Maintenance | - | - |
| 12 Others Assets | - | - |
| | 72,80,116.00 | 61,80,093.00 |
| **SCHEDULE -20 : FINANCE COST** | | |
| 1 Bank Charges | 60,485.26 | 1,07,369.54 |
| 2 Others (Specify) | | - |
| | 60,485.26 | 1,07,369.54 |
| **SCHEDULE -21 : OTHER EXPENSES** | | |
| 1 Provision for Bad & Doubtful Debts/ Advances | | - |
| 2 Irrecoverable Balances written off | | - |
| 3 Grants / Subsidies to Other Institutes/ organisations | | - |
| 4 Others (specify) | | |
| a) Donation to PM Care fund | 5,33,749.00 | - |
| b) Insurance for students (Non IRG) | - | 9,14,713.00 |
| c) Share of Consultancy Fee | 3,15,695.00 | |
| | 8,49,444.00 | 9,14,713.00 |
| SCHEDULE - 22 :PRIOR PERIOD EXPENSES | | |
| 1 Student scholarship | - | - |
| Others | - | - |
| Misc Debit balances w/o | 268.00 | - |
| | 268.00 | - |

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| SCHEDULE -23 :PRIOR PERIOD ITEMS/ ADJUSTMENTS (Credit) | Current Year | Previous year |
|---|---|---|
| Faculty Development. Training, Field work - cheque issued but cancelled | 20,00,000.00 | |
| Medical Reimbursement | 3,95,714.00 | - |
| Children Education Allowance Dr | -30.00 | - |
| Seminar & Conference | 20,000.00 | - |
| Training & Conference payable | 11,29,900.00 | - |
| Payable Travel Exp | 2,44,766.00 | - |
| Others - Misc Credit balances in Sundry Creditors written back | 7,045.00 | |
| | 37,97,395.00 | - |

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Year 2020-21

SCHEDULE 24 : SIGNIFICANT ACCOUNTING POLICIES

1. **Accounting Convention**

   a) The accounts are maintained and financial statements are prepared on the basis of historical cost convention.

   b) Recognition of revenue and related assets and liabilities

   The Institute normally follows the cash basis of accounting. However, for presentation of financial statements the liabilities and assets which are ascertained are taken into account.

   c) Retirement Benefits

   The liability for expenses on retirement benefit of the staff – gratuity, leave salary estimated on the basis of number of years service and number of days of unavailed leave at the year end is provided and accounted on accrual basis and charged to expenses except as disclosed in the Notes on Account.

   d) Retirement Pension is to be accounted on accrual basis.

   e) Interest on Special Term Deposits with Bank compounded up to last quarter of the year is accounted on accrual basis.

   f) Fees received from the students are accounted on actual receipt basis. Thus the fees received covering the period beyond the financial year is treated as Income in the year of receipt. However fees short paid by the students at the time of admission is treated as receivable fees

   g) The value of the work bills which have been passed for payment but not paid is recognised as expenses and the related liability thereof is provided.

   h) Works in progress physically measured / unmeasured but not billed is not taken into the statement of account as the realistic value cannot be estimated.

   i) Deposits for the execution of the works made with the executing agencies are treated as work in progress to form part of fixed assets which shall be reversed to works value on the completion of the work.

   j) Security deposit received from the students

   The security deposit is treated as current liabilities. Any non-refunded security deposit lying after expiry of three years from the due date of refund is considered as unclaimed liability and accordingly treated as Income of the Institute

   k) Income received for other purpose

   Any receipt not relating to normal activity of the Institution obtained from any source which has to be spent for the specific purpose is treated as Earmarked Fund. Accordingly, the expenditure incurred out of such receipts is not treated as normal expenditure of the Institute. The difference between the receipt and expenditure is directly taken in the balance sheet as balance of fund.

2. **Apportionment of grant into revenue and capital grant**

   a) The grants are treated either revenue receipt or capital receipt according to the direction of the granting authority. The capital grants are directly credited to General (Capital) Fund and the revenue grants are credited to Income and Expenditure Account. However, if such apportionment has not been made by the granting authority the whole amount of grant received is credited to Income and expenditure Account. In case the grant is received in accordance with the proposal initiated by the Institute the amount to the extent of capital expenditure component is treated as capital grant and treated accordingly.

   b) In respect of grants and contribution received under earmarked fund for special purposes or research works by the Departments the whole amount of grant is credited to the fund account and the expenses

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either revenue or capital are charged to the Fund However, the value of the assets created out of the grant is treated as the fixed assets by giving corresponding credit to Capital Fund account as these assets acquired out of the grant form part of the assets of the Institute

c) Other grants which are received other than specific purpose of creating capital assets are directly treated as revenue receipts and capital grants are directly credited to Capital Fund Account

3. **Internally Generated Revenue (IGR)**

The academic fees received from the students and other income earned by the Institution is treated as revenue receipt and credited to Income and Expenditure Account Any expenditure of capital nature incurred out of IGR is treated as Assets forming part of fixed assets.

4. **Treatment of expenditure renovation of, addition & alteration and extension on existing buildings not owned by the Institute.**

A portion of facilities of the Institute is accommodated on the land and buildings owned by the Govt of Manipur with a right to use as a temporary campus. However, to meet its requirements expenses are incurred by way of renovation, partitions, addition & alterations on the existing buildings which result in some cases creation of new immovable asset. However, these assets, being immovable, have to be left behind when the institution shifts to its new campus. Therefore, the expenditure has been treated as revenue expenditure

5. **Valuation of Inventory of consumables**

The consumable items which are normally purchased for instant use and not intended to carry a substantial quantity thereof regularly are charged in full to the expenditure of the year. However, in case of purchases in bulk for consumption for a significant duration and stock of significant quantity is regularly carried in hand, the balance lying in stock is recognised as inventory under current asset. In such a case the valuation is made at cost or realisable value whichever is less.

6. **Fixed assets**

a) Fixed Assets are stated at cost of acquisition inclusive of all direct expenses related to acquisition. In respect of projects involving construction related pre-operative expenses are absorbed into the cost of the assets

b) Assets received by way of Non- monetary grants are accounted with corresponding credit to the Corpus (Capital) Fund Account at the value declared by the donor.

c) The value of the assets created out of the grants under Earmarked Fund/ Restricted Fund (sponsored project) is capitalized with corresponding credit of Corpus (Capital) fund Account.

7. **Fixed Assets and Depreciation**

a) Fixed assets are stated at cost of acquisition/construction less accumulated depreciation. The cost of assets comprises its purchase price and directly attributable cost of bringing the assets to working condition for its intended use i.e. cost of acquisition of assets including inter-alia interest on borrowing and incidental expenditure during construction incurred up to the date of commissioning.

b) Assets received by way of Non- monetary grants are accounted at the value declared by the donor with corresponding credit to the Capital Fund Account

c) Depreciation on the assets is charged at the rate prescribed in the format of accounts issued by Ministry of Human Resource Development. Depreciation for full year is provided on the assets purchased during the year.

d) A reasonable residual value is kept for assets which is fully depreciated

e) No depreciation is charged on the assets till the asset is ready for use.

27.8.2019

Accounts Officer,

f) **Change in the Method of Depreciation**

Depreciation on fixed assets is provided on written down value method upto 31.3.2014. However from FY 2014-15 onwards, in compliance with the direction of the Ministry of Human Resource Development, the method of depreciation has been changed to Straight Line Method. The excess/ shortfall arising from the change in the method (taking retrospective effect) has been charged to Income and Expenditure Account.

**8 Capital Work in Progress**

Capital work in progress includes cost of construction expenditure, deposits and advances made for such construction, interest on funds deployed on capital work in progress and other indirect preoperative expenditure incidental and related to acquisition of assets.

**9 Restricted Funds [ Special Purpose Funds]**

a) Any income by way of grant, donation, contribution, bank interest and income earned from investment is credited directly to the Fund and any outgoing towards revenue or capital expenses is charged to the fund. The net balance is treated as balance of the fund at the end of the year.

b) Such fund is independently and distinctly shown under a separate head in the balance sheet

c) The non-recurring expenses are treated in the fund account as expended and the value of the assets is taken in the general account under the group head of Fixed Assets with corresponding credit to Corpus/ Capital Fund.

**10 Staff Retirement Benefits**

The present retirement benefits are gratuity, leave encashment and pension. The benefits are worked out on the assumption:

a) The members of the staff shall continue in the services of the Institution to be eligible for retirement benefits.

b) With the number of years service earned the staff retires on the last date of the accounting year.

c) The provision so made is to be reversed on the actual payments

**11 Loans & Advances for expenses**

a) The payments in the nature of advance for meeting expenses are booked under the head " Advances". These advances are charged to expenses only when the activity for which the advance is drawn is accomplished and the related documents have been approved and passed by the competent authority

b) The loans and advances as shown in the statement of account are considered good and recoverable by way of expenses or otherwise and as such no provision for loss is made in the accounts

**12 Foreign Exchange Transaction**

The transactions involving foreign exchange directly entered into by the Institute or foreign exchange earned is disclosed separately under Notes on Account.

**13 Capital Commitment**

The ascertained capital commitment in respect of capital works contracts but not completed is disclosed separately under Notes on Account

**14 Contingent Liability**

It is disclosed separately under Notes on Account

27.8.2021

Accounts Officer,
National Institute of Technology, Manipur
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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

2020-21

**SCHEDULE -25 : Contingent Liabilities and Notes on Account**

1. There is contingent liability for about of Rs 3.00 lakh arising from claims made by a consultant firm
2. The financial statements are presented on the format prescribed by Ministry of Human Resource Development, Govt. of India.
3. The Government of Manipur has allotted 341 acres of land at Langol in favour of the Institute free of cost. The value of land has been recognised in financial statement at a nominal amount of Rs 1000.00
4. Loans & Advances

   The loans and advances as shown in the statement of account are considered good and recoverable by way of expenses or otherwise and as such no provision for loss is made in the accounts
5. Effect of Change in the method of Depreciation

   The institute has been following the written down value method since inception (2010-11). However to comply with the new format of financial statement prescribed by the Ministry the depreciation has been worked out at Straight Line Method applying the prescribed rate. Full effect of such change has been given. The residual value of the assets after expiry of usable life in respect Computer & Peripheral, e-books, Intangible assets are taken at 2.5% of the original cost and vehicles at 5%.

6. Other receipts/grants

   The institute received grants for conducting research activities the project-wise funds received and expenditure incurred are reflected in Schedule 3(a). The unspent balance (Rs 101,10,647.99) is shown under Current Liability and the debit balance in the fund (Rs 385,799) under current assets in the Balance Sheet (Schedule 3).

7. At the year-end there was no significant stock of inventory of lab. consumables and hence in compliance with para 5 of the Significant Accounting Policies the value of the inventory is not considered as current asset.

8. Depreciation on Assets acquired under TEQIP

   The following assets were acquired under TEQIP programme since 2018-19. The depreciation on the assets were calculated cumulatively from the year of acquisition.

| Year | Equipment | Computer | Software | Library e-Books |
|---|---|---|---|---|
| 2018-19 | 75,73,387 | 239,540 | 21,41,700 | 150,49,523 |
| 2019-20 | 312,60,104 | 4217,186 | 0 | 0 |
| 2020-21 | 74,03,095 | 374,697 | 11,23,500 | 88,19,999 |
| Total | 462,36,586 | 48,31,423 | 32,65,200 | 238,69,522 |
| Depreciation @ | 8% | 20% | 40% | 40% |
| Cumulative depreciation | 74,06,677 | 19,05,538 | 25,37,558 | 182,01,285 |
| WDV | 388,09,909 | 29,25,885 | 727,642 | 56,68,237 |

9. Stale Cheque Account – under current liability Rs 44,87,873.00

   The amount pertains to 42 cheques issued on or before 31.3.2020 whose validity has already expired. The cheque includes two cheques amounting to Rs 27,49,921.00 pertaining to NPS contribution on arrear salary. The cheques could not be encashed as the portal for NPS could not be accessed. On the claim of revalidation or fresh cheque the reversal entry shall be passed.

27.8.2021

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National Institute of Technology, Manipur
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10 Prior period Adjustments (Credit) Schedule -23 Rs 37,97,395

Amount pertains liabilities booked on 31.3.2018 which has been adjusted for the reasons

a) the subsequent payments thereof could not be marked off against original entry as the payments were consolidated with other current payments.

b) the claims has not been pressed

11 Deposit works with CPWD, Education Department, Govt of Manipur

The amount has been treated as Capital Work in Process under the head 'Fixed Assets". Value of the work completed has to be finalised with the executing agencies

12 Retirement benefits

a) The provision for gratuity was made by applying a formula of 15 days salary for every year of service completed – over six months period rounding up to 1 year. Provision was made upto the year 2017-18. For calculation of benefit actuarial valuation is required. The engagement of the valuer is in process.

b) Provision for leave encashment is worked out on the basis of unavailed leave remaining outstanding at the end of the year 2017-18. The provision after that year has not been made.

c) No claim for leave and pension contribution has been raised by their respective parent department in respect of staff on deputation and thus provision has not been made for the year towards pension and leave contribution.

d) The staff on regular appointment has joined the NPS and the contributions of the Institute along with the subscription of the staff are remitted regularly

e) For the contract staff the Institute has participated the scheme of Employees Provident Fund under The Employees Provident Fund and Miscellaneous Provisions Act, 1952 and both the employees subscriptions and Institute's contributions are remitted regularly

**f) No plan assets are funded or maintained to meet future leave encashment/ gratuity obligations.**

13 Foreign Exchange Transaction

There is no foreign exchange transaction during the year

14 The facility of General Provident Fund contribution is not applicable to the employees of the Institute. Therefore the Institute does not maintain any Provident Fund Account. Hence a separate statement of Provident Fund Account as prescribed in the common format of statement of account is not attached.

15 The quantitative information as on 31.3.2021 is furnished as under

| | | |
|---|---|---|
| a) | Number of students including Ph D | 951 |
| b) | Number of students passed out | 211 |
| c) | Number of scholars completed Ph.D. | 18 |
| d) | Number of Faculty | 73 [39+34] |
| e) | Number of Non- Faculty | 82 [11+71] |
| f) | Number of hostel | 3 [ Boys -2, Girls -1] |

Date 26 8 2021

Imphal

KUNJARI & CO. IMPHAL FRN 309115E

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National Institute of Technology, Manipur
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