

Audited Account Statement 2015-16



राष्ट्रीय प्रौद्योगिकी संस्थान, मणिपुर

NATIONAL INSTITUTE OF TECHNOLOGY MANIPUR

एनआईटीएम मणिपुर एंड इंफार्मेटिक्स कालोनी



OFFICE OF THE ACCOUNTANT GENERAL (AUDIT)
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No.AG(AU)/LB/AB/22/NIT/SAR/2016-17/345

Dated:17.02.2017

To

The Under Secretary,
Department of Secondary and Higher Education,
Ministry of Human Resource Development,
Shastri Bhavan, New Delhi – 110 001.

Subject:- Audit Report on the accounts of the National Institute of Technology, Manipur for the year 2015-16.

Sir,

I am to forward herewith a copy of the final Audit Report on the Accounts of the National Institute of Technology, Manipur for the year 2015-16 duly approved by the Comptroller and Auditor General of India for the year 2015-16 for necessary action at your end please. I am to request you to make necessary arrangements to place the Audit Report before the Parliament.

The Report may be kept confidential till it is placed before the Parliament.

Encl': As stated above.

Yours faithfully,

Sd/-

Sr. Dy. Accountant General (GS/SS/LB)

Memo No.AG(AU)/LB/AB/22/NIT/SAR/2016-17/346-347

Dated:17.02.2017

Copy forwarded to:

1. The Principal Director (AB), O/o the Comptroller & Auditor General of India, 9, Deen Dayal Upadhyay Marg, New Delhi- 110 124.
2. The Director, National Institute of Technology (NIT), Manipur, Langol, Imphal. [You are also requested to make necessary arrangements to submit the Audit Report to the concerned Ministry of Government of India under section 22(4) of the National Institute of Technology Act, 2007. You are further requested to intimate to this office the date of placing of the Audit Report for the year 2015-16 before the Parliament. Arrangements may please be made to translate the Report in Hindi and to place the Report before the Parliament through the concerned Ministry. 10(ten) copies of the printed Report placed before the Parliament may be forwarded to this Office.]


Sr. Audit Officer/GS-SS-LB

**Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of
National Institute of Technology, Manipur for the year ended 31 March 2016**

We have audited the attached Balance Sheet of National Institute of Technology, Manipur as on 31 March 2016 Income & Expenditure Account and Receipt and Payment Account for the year ended on that date under Section 19 (2) of the Comptroller and Auditor General's (Duties, Powers & Conditions of Service) Act 1971 read with Section 22(2) of the National Institute of Technology Act 2007. 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 & 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 provide 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 and Income and Expenditure Account dealt with by this report have been drawn up in the format approved by the Ministry of Human Resource Development, Government of India.

iii. In our opinion, proper books of accounts and other relevant records have been maintained by the National Institute of Technology, Imphal as required under Section 22 (2) of the National Institute of Technology Act, 2007 in so far as it appears from our examination of such books.

iv. We further report that:

A Balance Sheet

Application of Fund

Fixed Assets

1.1 Furniture and Fixture: ₹ 524.33 lakh

The capital expenditure of ₹ 12.85 lakh should have been capitalised under the head "Furniture and Fixture". However, these were charged to Income and expenditure under the head "Repair and Maintenance". This has resulted in understatement of Furniture and Fixture and overstatement of Deficit by ₹ 12.85 lakh.

1.2 Computer Software: ₹ 564.68 lakh

(a) The above includes an amount of ₹ 4.22 lakh being expenditure towards payment of annual recurring rental charge of Fibre for LAN network of 1 GBPS connectivity from NIT, Takyel to NIT, Langol campus.

Since the expenditure is of revenue nature, this should have been charged to Income & Expenditure Account. This has resulted in overstatement of Intangible Assets (Computer Software) by ₹ 4.22 lakh with corresponding understatement of deficit for the year to the same extent.

(b) Additions to Computer Software during 2014-15 includes ₹ 847.97 lakh being expenditure incurred on purchase of various Scientific equipment/Computer Networking equipment, etc. as shown under:

Sl.	Name of Firm/Supplier	Particulars	Amount (in ₹)
1	Powai Labs Technology Pvt. Ltd.	Image Reconfigurable computing lab	418,95,000
2	NetCom Solutions	Cabling products-UTP & Fibre Optic, Networking tools etc.	69,70,974
3	-Do-	Equipment for Internet/Networking	133,49,990
4	-Do-	Networking equipment for Campus area Networking	225,81,120
Total			847,97,084

However, the above expenditure has been shown under Intangible Assets (Computer Software). This has resulted in overstatement of Intangible Assets (Computer Software) by ₹ 847.97 lakh with corresponding understatement of Tangible Assets (Scientific and Laboratory equipment) to the same extent.

These observations were made in the Separate Audit Report for the year ended 31 March 2015. However, necessary rectifications/changes were yet to be carried out in the accounts.

(c) The above amount does not include ₹ 44.84 lakh being expenditure for procurement of Mentor Graphics HEP 03 Users Licenses for three years and Hyperlynx 3D EM software for ECE Department. Since the expenditure pertains to Software, the same should have been booked under the head "Software", however, this was wrongly debited to Academic expenses. This has resulted in understatement of Software by ₹ 44.84 lakh with corresponding overstatement of deficit to the same extent.

1.3 Furniture and Fixture: ₹ 524.33 lakh

The above amount does not include ₹ 1.28 lakh being expenditure incurred by the Institute towards construction of wooden platform at conference hall of NITM Langol. The Institute debited the expenditure to "Repair and Maintenance of Building". This being the capital expenditure the same should have been debited to Furniture and Fixture. This has resulted in understatement of Furniture and Fixture and overstatement of Deficit by ₹ 1.28 lakh.

1.4 Buildings: ₹ 245.47 lakh

The Institute incurred an expenditure of ₹ 8.70 lakh during 2015-16 for construction of water treatment plant at Nambol under Unnat Bharat Abhiyan. The expenditure was booked under the head "Building". Since the asset created out of the funds of the Institute was on the land not owned by the Institute and the asset was for the welfare of the villagers, the same cannot be treated as asset of the Institute. The expenditure should have been treated as Revenue expenditure and charged the same to the Income and Expenditure.

Thus, booking of the expenditure under the head "Building" has resulted in overstatement of "Fixed Assets" by ₹ 8.70 lakh and understatement of Deficit to the same extent.

1.5 Electrical Equipment/Installation: ₹ 132.46 lakh

(a) The above includes an amount of ₹ 8.89 lakh being expenditure incurred on payment of consultancy charges for preparation of Tender Documents for electrification works of NIT, Manipur. The same should have been treated as Capital work in progress.

This has resulted in overstatement of Electrical Equipment by ₹ 8.89 lakh with corresponding understatement of Capital work in Progress by the same amount.

The observation was made in the Separate Audit Report for the year ended 31 March 2015. However, necessary rectifications/changes were yet to be carried out in the accounts.

(b) The Institute incurred an expenditure of ₹ 0.24 lakh during 2015-16 for purchase of Fire Extinguisher. The expenditure was booked under the head Electrical equipment/installation. Since this is classified as General Equipment, the same should have been booked under the head

General Equipment. This has resulted in overstatement of Electrical equipment/installation and understatement of General Equipment by ₹ 0.24 lakh.

1.6 Computer/Peripherals: ₹ 440.69 lakh

(a) The above includes an amount of ₹ 28.90 lakh being expenditure incurred on purchase of office equipment/Lab. equipment as shown under:

Sl.	Name of firm	Particulars	Amount (in ₹)
1	M/S Converge System & Service Pvt. Ltd. Guwahati	Video Conferencing Room system	18,37,214
2	M/S Penta Enterprises, Imphal	Ricoh Digital Copier	2,47,152
3	-Do-	-Do-	3,57,210
4	M/S Techno Systems, Guwahati	Digital Signal Processing Lab.	4,48,840
		Total	28,90,416

The expenditure on purchase of Video Conferencing Room system and Digital Copiers (₹ 24,41,576) should have been shown under General equipment while expenditure on purchase of Digital Signal Processing Lab. (₹ 4,48,840) should have been shown under Lab. Equipment.

This has resulted in overstatement of Computer by ₹ 28,90,416 with corresponding understatement of General Equipment by ₹ 24,41,576 and Lab. Equipment by ₹ 4,48,840.

This was observed in the Separate Audit Report for the year ended 31 March 2015. However, necessary rectification/changes were yet to be carried out in the accounts.

(b) The above amount includes the following:

Sl.	Particulars of works taken up	Amount (in ₹)
1	Purchase of one digital Xerox machine and paper shedder	3,11,850
2	Purchase of one digital Xerox color machine Konica	2,64,600
3	Purchase of one digital Xerox color machine Konica for TATA technologies collaborative and innovative centre	2,64,600
	Total	8,41,050

Since the assets as shown in the table above are office/general equipment, the same should have been classified as office/general equipment. However, these were debited to "Computer/Peripherals". This has resulted in understatement of Office/General equipment and overstatement of "computer/peripherals" by ₹ 8.41 lakh.

1.7 Workshop/Lab. Equipment: ₹ 3515.35 lakh

The above includes an amount of ₹ 5.63 lakh being expenditure incurred on conducting training programme on Microcontrollers and Power electronics.

The expenditure incurred on conducting training programme are of revenue nature. Hence, these should have been charged to Income & Expenditure account instead of capitalizing it in the Balance Sheet.

This has resulted in overstatement of Workshop/Lab equipment by ₹ 5.63 lakh with corresponding understatement of deficit for the year to the same extent.

This was observed in the Separate Audit Report for the year ended 31 March 2015. However, necessary rectification/changes were yet to be carried out in the accounts.

1.8 Current Assets: ₹ 839.05 lakh

(a) The Institute incurred an expenditure of ₹ 23.38 lakh during 2015-16 for annual technical support contract for one year and onsite manpower. The payment was made to the MasterSoft ERP Solutions Pvt. Ltd., Nagpur. The period to be covered by the Company was from 25.10.2015 to 24.10.2016 (one year period). The benefit of the expenditure during the year will be available in the next accounting year. Thus, the expenditure pertaining to the next financial year should have been treated as prepaid expenditure. Thus, only Rs.10.18 lakh¹ should have been charged in the Income and Expenditure Account for the year 2015-16 and the balance ₹ 13.20 lakh shown as current assets. However, the whole amount was booked as Repair and Maintenance for the year 2015-16. This has resulted in understatement of current assets by ₹ 13.20 lakh and overstatement of Deficit to the same extent.

(b) The Institute incurred an expenditure of ₹ 0.44 lakh during 2015-16 for payment of insurance premium of Mini bus for the period of one year starting from 21 March 2016 to 20 February 2017. The benefit of the expenditure during the year will be available in the next accounting year. Thus, the expenditure pertaining to the next financial year should have been treated as prepaid expenditure. Hence, only ₹ 1328 should have been charged in the Income and Expenditure Account for the year 2015-16 and the balance amount of ₹ 42721 should have been treated as prepaid insurance under current assets. However, the whole amount was booked as Transportation Expenses for the year 2015-16. This has resulted in overstatement of deficit by ₹ 0.43 lakh and understatement of current assets to the same extent.

B Income and Expenditure Account

Expenditure

2.1 Staff payment and Benefit (Establishment Expenses) (Schedule 15): ₹ 610.34 lakh

During the year 2015-16 the Institute paid ₹ 1.18 lakh as arrear of pay and allowances to the employees. Of the total amount of arrears paid to the employees, ₹ 0.57 lakh related to 2014-15. Since ₹ 0.57 lakh related to the year 2014-15, the same should have been shown as prior period Expenses.

¹ 23.28/365*159 days

2.2 Administrative and General Expenses (Schedule 17): ₹ 289.51 lakh

The above amount includes ₹ 16.05 lakh being various administrative expenses for the financial year 2014-15.

Since the expenditure pertains to the previous financial year, the same should have been separately shown as prior period expenses.

C General

3.1 Effect of audit comments on the accounts

The net impact of the audit comments is that Fixed Assets as on 31 March 2016 is understated by ₹ 40.42 lakh and the deficit for the year is overstated by ₹ 54.05 lakh.

3.2 Non-exhibition of value of land in the Balance Sheet

As per Formats of Financial Statements for Central Higher Educational Institutions, gifted/donated assets are valued at the declared value where available; if not available, the value is estimated based on the present market value adjusted with reference to the physical condition of the asset. They are set up by credit to Capital Fund and merged with the Fixed Assets of the Institution.

The Government of Manipur, in January 2011, allotted an area measuring 138.20 hectares in the name of National Institute of Technology (NIT), Manipur. However, the value of land was not exhibited in the Balance Sheet of the Institute.

3.3 No provision for Retirement benefit was made on the basis of actuarial valuation as prescribed in AS – 15.

D Grants-in-Aid

The Institute utilized the entire grants-in-aid of ₹ 72.00 crore received during the year.

v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet Income & Expenditure and Receipt and Payment Account dealt with by this report are in agreement with the books of accounts.

vi. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in

Annexure to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India:

- a. In so far as it relates to the Balance Sheet, the state of affairs of National Institute of Technology, Manipur as on 31 March 2016; and
- b. In so far as it relates to the Income & Expenditure Account of the deficit for the year ended on that date.

Place: Imphal
Date: 17.02.2017

For and on behalf of the C&AG of India



Accountant General (Audit), Manipur

Annexure to Audit Report

1. Adequacy of Internal Audit System

The Institute does not have its own Internal Audit Wing during the year 2015-16.

2. Adequacy of Internal Control System

The Internal Control System in the Institute is weak as there are instances of delay in settlement of advances, non - payment of statutory dues in time and absence of physical verification of Fixed Assets and inventories, non-existence of internal audit wings, etc.

3. System of Physical verification of Fixed Assets:

Rule 190(2) of General Financial Rules stipulates that separate accounts shall be kept for Fixed Assets, such as, plant, machinery, equipment, furniture, fixtures etc. in the Form GFR-40. However, the Institute did not maintain the Fixed Assets Register as per Form GFR-40.

As per Rule 192, Fixed assets should be verified at least once in a year and the outcome of the verification recorded in the corresponding register. Discrepancies, if any, shall be promptly investigated and brought to account.

The physical verification of Fixed Assets was, however, not conducted during the year 2015-16.

4. System of Physical Verification of Inventory:

Physical Verification on the inventories was done during 2015-16.

5. Payment of Statutory Dues:

The Institute was not regular in payment of statutory dues as on 31.3.2016. The following balances were lying pending for payment as on 31.3.2016:

(in ₹ in lakh)

Particulars	Amount payable	Amount actually paid	Amount remaining unpaid as on 31 March 2016	
			Outstanding for less than 6 months	Outstanding for more than 6 months
Professional tax	3.63	3.63	Nil	Nil
Income Tax	23.46	14.78	8.68	Nil
Sales Tax	54.11	33.72	20.39	Nil
Labour cess	4.35	-	4.35	Nil


Sr. Audit Officer/GS,SS,LB

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Sales Tax	54.11	33.72	20.39	Nil
Labour cess	4.35	-	4.35	Nil


Sr. Audit Officer/GS,SS,LB

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

BALANCE SHEET AS AT 31.3.2016

SOURCES OF FUND	Schedule	Current Year	Previous Year
CAPITAL FUND	1	2,13,22,77,520.80	1,64,74,71,174.65
2 Designated / Earmarked/ Endowment Funds	2	-	-
3 Current Liabilities & Provisions	3	11,14,91,781.01	15,67,71,234.01
		2,24,37,69,301.81	1,80,42,42,408.66
APPLICATION OF FUNDS			
1 Fixed Assets	4		
a) Tangible Assets		53,09,86,341.66	38,10,33,228.00
b) Intangible assets		7,09,01,463.00	9,15,24,095.00
c) Capital Work in Progress		1,52,57,08,922.00	1,18,93,90,393.00
2 Investments from Earmarked/ Endowment Funds	5		
a) Long Term		-	-
b) Short Term		-	-
3 Investments - Others	6	2,51,763.57	1,00,00,000.00
4 Current Assets	7	8,39,05,213.11	12,17,20,417.86
5 Loans & Advances	9	3,20,15,598.47	1,06,28,174.80
		2,24,37,69,301.81	1,80,42,96,308.66

Significant Accounting Policies 23
Contingent liabilities & Notes on Account 24

Internal Auditor

For KUNJABI & CO.
Chartered Accountants
FNN 309115E

KSH KUNJABI SINGH
Partner
Membership No. 016593



[Signature]

[Signature]
Registrar
National Institute of Technology
Manipur

[Signature]
Director
National Institute of Technology
Manipur

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

INCOME AND EXPENDITURE FOR THE YEAR 2015-16

INCOME	Schedule	Current Year	Previous Year
1 Academic Receipts	9	3,15,03,600.00	2,19,72,150.00
2 Grant & Subsidies :			
a) Received	10	18,45,00,000.00	95,00,00,000.00
b) Add : Opening balance available for Revenue Exp			9,33,55,815.08
c) Less : Capital Expenses			1,01,31,37,075.00
d) Balance available for Revenue Exp		18,45,00,000.00	3,02,18,740.08
3 Income from Investment	11	30,16,299.67	27,56,753.40
4 Interest Earned	12	46,40,478.93	39,69,389.00
5 Other Income	13	38,51,829.00	20,02,857.00
6 Prior Period Income	14	0	0
Total (A)		22,75,12,207.60	6,18,19,889.48
EXPENDITURE			
1 Staff Payment & Benefit (Establishment Exp)	15	6,10,34,152.00	4,20,34,839.00
2 Academic Expenses	16	2,92,95,423.45	1,01,85,138.00
3 Administrative & General Expenses	17	2,89,50,589.00	1,73,89,467.23
4 Transport Expenses	18	21,67,586.00	15,62,109.00
5 Repair & Maintenance	19	72,56,994.00	47,82,575.00
6 Finance Cost	20	1,22,055.00	32,035.60
7 Depreciation			
a) Depreciation for the year (SLM)	4	14,87,88,778.00	10,78,36,256.00
b) Excess Depreciation in the previous years adjusted	4	-	-50,34,620.00
8 Other Expenses	21	-	-
9 Prior Period exp	22	5,90,284.00	3,10,267.00
Total (B)		27,82,05,861.45	17,90,98,066.83
Balance being excess of income over Expenditure			(11,72,78,177.35)
BALANCE being the excess of expenditure over income		(5,06,93,653.85)	-
Transfer to/ from designated Fund		-	-
Building Fund		-	0
Others (Specify)		-	0
Balance being Surplus (Deficit) carried to Capital Fund		(5,06,93,653.85)	(11,72,78,177.35)

Imphal

Date

For KUNJABI & CO.
Chartered Accountants
FRN 309115E

KSH KUNJABI SINGH
Partner
Membership No. 016593



Registrar

National Institute of Technology
Manipur

Director
National Institute of Technology
Manipur

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.3.2016

RECEIPTS	Current year	Previous Year	PAYMENTS	Current year	Previous Year
I Opening Balance			I Expenses -		
a) Cash balances i/c DD in hand	2,35,399.00	5,03,38,451.00	a) Establishment Expenses	6,10,34,152.00	3,91,00,109.00
b) Bank Balances -			b) Academic Expenses	2,92,95,423.45	92,08,341.00
i) in Current Account	2,84,19,424.74	(5,50,58,505.00)	c) Administrative Expenses	2,89,50,589.00	1,83,41,049.60
ii) In Deposit Accounts	1,71,16,107.00	11,70,22,652.00	d) Transportation Expenses	21,67,586.00	15,62,109.00
iii) In Savings Account	71,10,416.00	49,77,427.00	e) Repairs & Maintenance	72,56,994.00	47,82,575.00
Grants Received -			f) Finance Cost	1,22,055.00	
a) From Government of India	5,28,81,346.74	11,72,80,025.00	g) Prior Period Expenses	5,90,284.00	3,10,267.00
b) From State Government	72,00,00,000.00	95,00,00,000.00	II Payments made against Earmarked/ Endowment funds	12,94,17,083.45	7,33,04,450.60
c) From Other sources :	-	-	III Payments against Sponsored Projects Projects/ Schemes		
III Academic Receipts	3,15,03,600.00	2,41,60,468.00	Others	4,77,191.00	5,02,646.00
Receipts against Earmarked/ Endowment Fund	-	-	CSAB	66,03,626.00	63,72,548.00
IV Receipts against Sponsored Projects /Schemes			IV Payments against Sponsored Fellowship/ Scholarship		
Schedule 3(a)			V Investments and Deposits made		
CSAB	5,80,000.00	9,44,291.00	a) Out of Earmarked/ Endowment		
VII Income on Investments from	68,77,336.00	62,24,719.00	b) Out of own Funds	2,51,763.57	1,00,00,000.00
a) Earmarked /Endowment Fund			VI Term Deposits with Schedule Banks		
b) Other Investments	2,51,763.57	-	VII Expenditure on Fixed Assets and Capital Work in Progress		
VII Interest Received on			a) Fixed Assets i/c advance	27,81,19,259.66	38,71,34,877.06
a) Bank Deposits	27,64,536.10	27,56,753.40	b) Capital Work in progress	33,63,18,529.00	61,80,97,393.00
b) Loans & Advances			VIII Other Payments including Statutory payments		
c) Savings Bank Account	46,40,478.93	39,69,389.00	Total Carried over	75,11,87,452.68	1,09,54,11,914.66
Total Carried over	81,94,99,061.34	1,10,53,35,645.40			

Total Carried over

[Signature]
Accountant
National Institute of Technology
Manipur

[Signature]
Internal Auditor

[Signature]
Registrar
National Institute of Technology
Manipur

[Signature]
Director
National Institute of Technology
Manipur

Total Carried forward	81,94,99,061.34	1,10,53,35,645.40	Total Carried forward	75,11,87,452.68	1,09,54,11,914.66
IX Investments encashed			IX Refund of Grants	-	
X Term Deposits with Scheduled Banks	1,00,00,000.00		X Deposits and Advances (net)	2,13,99,390.67	36,26,781.00
XI Other Income (including Prior period income)	38,51,829.00	7,14,539.00	XI Other Payments	6,68,000.00	3,10,000.00
XII Deposits and Advances			a) Refund of Caution Deposit	1,58,500.00	
Caution Money	11,48,000.00	11,25,000.00	b) Refund of fee	1,70,51,784.00	
Deduction awaiting remittance	47,29,516.00	10,83,552.00	c) Payment of sundry creditors (net)		
Refundable & Payables (net)	10,23,435.00	1,57,81,836.00			
XIII Miscellaneous Receipts including Statutory Receipts			XII Closing balances	2,03,10,187.00	2,35,399.00
Sundry Creditors (net)			a) Cash in hand		
Current Liability & Provisions Increase			b) Bank Balances -	1,07,14,236.56	2,84,19,424.74
XIV Any Other Receipts	51,13,607.00	2,77,27,724.00	i) in Current Account (net of O/D)	3,25,90,071.43	71,10,416.00
Receivable Fees	1,43,000.00	4,04,717.00	ii) in Savings Account		
Grants held for remittance	2,70,00,000.00	57,029.00	iii) in Deposit Accounts	1,84,28,826.00	1,71,16,107.00
	87,25,08,448.34	1,15,22,30,042.40		87,25,08,448.34	1,15,22,30,042.40

[Signature]
Internal Auditor

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Registrar
National Institute of Technology
Manipur

[Signature]
Director
National Institute of Technology
Manipur

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.3.2016

SCHEDULE -1 : CORPUS/ CAPITAL FUND

	Current Year	Previous Year
1 Balance as at the beginning of the year	1,64,74,71,174.65	84,49,68,092.08
2 Add : Contribution towards Capital Fund	53,55,00,000.00	-
3 Add : Grants from Government of India to the extent Utilised for Capital Expenses	-	1,01,31,37,075.00
4 Add : Assets purchased out of Earmarked Funds	-	-
5 Add : Assets purchased out of Sponsored Projects where Ownership vests in the Institute	-	-
6 Add : Assets Donated / Gifts Received	-	-
7 Add : Other Additions	-	-
8 Less : Revenue Expenditure considered out of the Grant	-	-9,33,55,815.08
9 Add : Excess of Income over Expenditure transferred from Income and Expenditure Account	-	-
10 Deduct : Deficit transferred from Income and Expenditure Account	-5,06,93,653.85	-11,72,78,177.35
11 Balance at the end of the year	2,13,22,77,520.80	1,64,74,71,174.65


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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

2015-16

SCHEDULE -2 : DESIGNATED / EARMARKED / ENDOWMENT FUNDS

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)

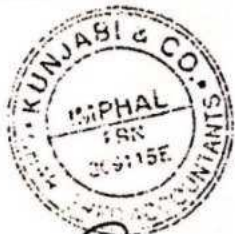
Closing balance at the end of the year (A-B)

Represented by

- a) Cash and Bank Balance
- b) Investments
- c) Interest Accrued but not due
- d) Others (Specify)

TOTAL

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SCHEDULE 2 A

ENDOWMENT FUNDS

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

Sl	Name of the Endowment	Opening Balance		Addition During the Year			Total			Expenditure 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		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

Shree



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SCHEDULE-3 : CURRENT LIABILITIES & PROVISIONS

A CURRENT LIABILITIES

			Current Year	2015-16 Previous Year
1	Deposit from Staff		-	-
2	Deposits from Students	Student Security Caution deposit	30,50,000.00	25,70,000.00
3	Sundry Creditors			
	a) For Goods & services		3,04,43,395.00	4,75,22,646.00
	b) Others (CSAB)		7,51,621.00	4,77,911.00
4	Deposit Others (including Earnest Money & Security Deposit)		2,19,01,152.00	2,08,77,717.00
5	Statutory Liabilities(GPF,TDS,WC Tax, CPF,GIS, NPS)			
	a) Taxes and others		59,82,823.89	18,00,267.89
	b) Others : deduction awaiting remittance		31,36,258.00	25,85,716.00
6	Other Current Liabilities			
	a) Salary/ Pension/ NPS		2,43,672.00	2,43,672.00
	b) Receipts against sponsored projects		-	-
	c) Receipts against sponsored fellowship & scholarships		-	-
	d) Unutilised grants (Sponsored project)		9,16,863.00	8,14,054.00
	e) Grants in advance		-	-
	f) Refundable & Payables			
	g) Other liabilities			
	(i) for Expenses		96,80,428.00	55,55,573.00
	(ii) Other Liability - Grant recived for remittance to others		2,70,00,000.00	-
	(iii) Cheque issued in excess of balance with SBI		18,61,892.12	6,87,85,171.12
	TOTAL (A)		10,49,68,105.01	15,12,32,728.01

B PROVISIONS

1	For Taxation		-	-
2	Gratuity		24,66,115.00	14,80,945.00
3	Supereannuation/ Pension		-	-
4	Leave & Pension Contribution		10,28,825.00	10,28,825.00
6	Accumulated Leave Encashment		30,28,736.00	30,28,736.00
7	Trade Warrantees/ Claims		-	-
8	Others (Specify)		-	-
	Total (B)		65,23,676.00	55,38,506.00

Total (A+B)

11,14,91,781.01 15,67,71,234.01



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SCHEDULE -3 (a) SPONSORED PROJECTS

SI 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	
	DST Project - Basic Science	1,56,025.00	-	1,20,000.00	2,76,025.00	1,20,663.00	1,55,362.00	-	1,56,025.00
	DST Project - Civil Dept	3,44,963.00	-	-	3,44,963.00	3,45,061.00	1,55,362.00	98.00	3,44,963.00
	Total	5,00,988.00	-	1,20,000.00	6,20,988.00	4,65,724.00	1,55,362.00	98.00	5,00,988.00
	DASA	1,50,000.00	-	4,60,000.00	6,10,000.00	-	6,10,000.00	-	1,50,000.00
	NMEICT	1,63,066.00	-	-	1,63,066.00	11,467.00	1,51,599.00	-	1,63,066.00
	Total	3,13,066.00	-	4,60,000.00	7,73,066.00	11,467.00	7,61,599.00	-	3,13,066.00
	Total	8,14,054.00	-	5,80,000.00	13,94,054.00	4,77,191.00	9,16,961.00	98.00	8,14,054.00

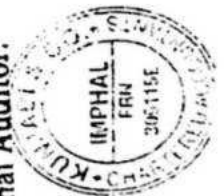
9,16,863.00

SCHEDULE -3 (b) SPONSORED FELLOWSHIP AND SCHOLARSHIPS

SI 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

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

	Current Year	Previous Year
A Plan Grants : Government of India		
Balance brought forward	-	
Add : Receipts during the year	72,00,00,000.00	95,00,00,000.00
Total (a)	72,00,00,000.00	95,00,00,000.00
Less : Refunds	-	
Less : Utilised for Revenue Expenditure	12,88,26,799.45	-
Less : Utilised for Capital expenses	61,44,37,788.66	1,01,31,37,075.00
Total (b)	74,32,64,588.11	
Unutilised Carried Forward (a-b)	NIL	NIL
B Grants from State Government		
Balance brought forward		
Add : Receipts during the year	NIL	NIL
Total (c)		
Less : Refunds		
Less : Utilised for Revenue Expenditure		
Less : Utilised for Capital expenses		
Total (d)		
Unutilised Carried Forward (c-d)	NIL	NIL

Note :

Unutilised grants includes advances on capital account

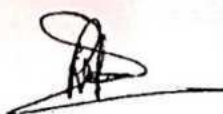
Unutilised grants include grants received in advance for the next year

Unutilised grants are represented on the Assets side by Bank balances, short term Deposits with banks and Advances on capital account

Capital Grant	53,55,00,000.00
Other Revenue	6,07,00,000.00
Salary Component	12,38,00,000.00
	<u>72,00,00,000.00</u>


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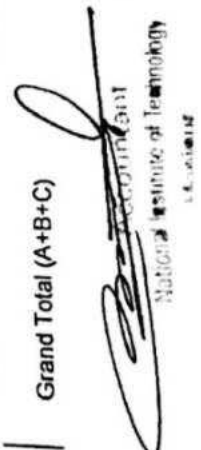
SCHEDULE - 4A: PLAN												NET BLOCK	
ASSETS		GROSS VALUE					DEPRECIATION					31.3.2016	31.3.2015
		Opening Balance 1.4.2015	Additions	sold/ discarded	Closing balance 31.3.2016	Rate %	Opening balance	Depreciation for the year	Excess (short) Depreciation adjusted	Total Depreciation			
SI													
4A	Tangible assets												
1	Buildings	80,59,958	2,50,48,349	✓	2,50,48,349	2%	-	5,00,967	✓	5,00,967	2,45,47,382	72,75,359	
2	Electrical Equipment/ Installation		67,08,991	✓	1,47,68,949	5%	7,84,599	7,38,448	✓	15,23,047	1,32,45,902	-	
3	Roads		53,99,701	✓	53,99,701	2%		1,07,994	✓	1,07,994	52,91,707	-	
3	Computers	3,68,20,436	3,14,96,927	✓	6,83,17,363	20%	1,05,85,201	1,36,63,373	✓	2,42,48,574	4,40,68,789	2,62,35,235	
4	General Equipment	1,46,25,102	4,07,716	✓	1,50,32,818	7.5%	41,24,398	11,27,461	✓	52,51,859	97,80,959	1,05,00,704	
5	Audio Visual Equipment		34,87,283	✓	34,87,283	7.5%		2,61,546	✓	2,61,546	32,25,737	-	
6	Books	2,19,21,418	54,07,485	✓	2,73,28,903	10%	40,52,825	27,32,891	✓	67,85,716	2,05,43,187	1,78,68,593	
7	Workshop/ Lab Equipment	31,46,21,095	10,64,11,858	✓	42,10,32,953	8%	3,58,14,976	3,36,82,636	✓	6,94,97,612	35,15,35,341	27,88,06,119	
8	Sports Equipment	7,29,660		✓	7,29,660	7.5%	2,20,584	54,725	✓	2,75,309	4,54,351	5,09,076	
9	Furniture & Fixture	4,05,84,998	2,17,87,249	✓	6,23,72,247	7.5%	52,60,872	46,77,919	✓	99,38,791	5,24,33,456	3,53,24,126	
10	Vehicles	34,73,150	13,82,053	✓	48,55,203	10%	8,34,908	4,85,521	✓	13,20,429	35,34,774	26,38,242	
11	Other Assets	22,35,231	6,66,623	✓	29,01,854	7.5%	3,59,457	2,17,640	✓	5,77,097	23,24,757	18,75,774	
	Total (A)	44,30,71,048	20,82,04,235		65,12,75,283		6,20,37,820	5,82,51,121		12,02,88,941	53,09,86,342	38,10,33,228	
4C	Intangible Assets												
4C	Computer Software	13,58,54,893	5,67,18,919	✓	19,25,73,812	40%	6,50,18,044	7,10,88,231	✓	13,61,06,275	5,64,67,537	7,08,36,849	
4C	E- Books & Journal	4,77,02,974	1,28,56,580	✓	6,05,59,554	40%	2,71,43,420	1,90,93,211	✓	4,62,36,631	1,43,22,923	2,05,59,554	
	Total (C)	18,35,57,867	6,95,75,499		25,31,33,366		9,21,61,464	9,01,81,442		18,23,42,906	7,07,90,460	9,13,96,403	
4C (1)													
12	Patent	1,51,720			1,51,720	11%	24,028	16,689	✓	40,717	1,11,003	1,27,692	
4D	Assets under 100% Depreciation												
	Total (A+B+C)	62,73,36,135	27,81,19,260		90,54,55,395	100%	5,55,500	3,39,526		8,95,026	-	-	
	Previous Year	6,02,83,575	17,20,12,878		23,22,96,453		15,47,78,812	14,87,88,778		30,35,67,590	60,18,87,805	47,25,57,323	
							1,51,70,269	3,68,06,907		5,19,77,176	18,03,19,277	4,51,13,306	

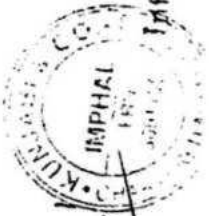
SCHEDULE - 4 E : CAPITAL WORK IN PROGRESS

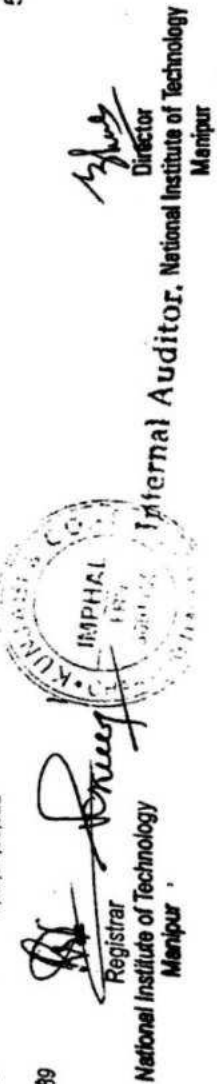
	Opening	Addition during	Total 31.3.2014
1 Work Deposit with P.W.D. for Construction Works	56,50,00,000	13,00,00,000	69,50,00,000
2 Education Dept : Engg Wing	62,39,81,412	20,20,00,000	82,59,81,412
3 Architect / Consultancy Fee	4,08,981	18,63,204	22,72,185
4 Tube Well		24,55,325	24,55,325
Total	1,19,93,90,393	33,63,18,529	1,52,57,08,922

Addition under 100% depreciation includes Temporary Security barrack in front of Hostel
Rs 322,538/

5,55,500


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2015-16

SCHEDULE 7- CURRENT ASSETS

Current Year Previous Year

1 Stock :

- a) Stores and spares
- b) Loose Tools
- c) Publications
- d) Laboratory Chemicals, Consumables & Glasswares
- 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 (6888+114299+189000+20000000)

2,03,10,187.00 2,35,399.00

4 Bank Balances (to be further classified as pertaining to earmarked fund or otherwise)

a) With Scheduled Banks

in Current Accounts

1,25,76,128.68 9,71,13,938.86

in Term Deposit Accounts

1,84,28,826.00 1,71,16,107.00

in Savings Accounts

3,25,90,071.43 72,01,073.00

b) With Non-Scheduled Banks

in Current Accounts

-

in Term Deposit Accounts

-

in Savings Accounts

-

5 Post Office - Savings Accounts

-

8,39,05,213.11 12,16,66,517.86

ANNEXURE : Details of Bank Accounts

Current Year 2015-16

Current Deposit

Savings Bank

ICICI Bank Ltd

58,46,528.68

PNB

90,657.00

Syndicate Bank

BOI

4,53,125.00

Canara SB

6,73,674.00

CBI

3,05,52,165.00

Syndicate Bank

8,20,450.43

Yes Bank

67,29,600.00

1,25,76,128.68

3,25,90,071.43

Previous Year

Current Deposit

Savings Bank

6,69,73,703.46

90,657.00

3,01,40,235.40

9,10,735.00

6,47,516.00

55,52,165.00

9,71,13,938.86

72,01,073.00




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SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS

2015-16

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
- c) Others

2,37,28,978.47 44,85,893.35
1,86,268.00 2,13,735.00
80,30,952.00 58,74,646.45

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) Others - Student Fees

includes income due unrealised

69,400.00 53,900.00

7 Other - Current Assets Receivables from Sponsored Projects

- a) Debit balances in sponsored Projects
- b) Debit Balances in Fellowship & scholarship
- c) Grants Receivable
- d) Other Receivables from UGC

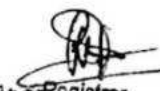
8 Claims receivable

Total (1 to 8)

3,20,15,598.47

1,06,28,174.80


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SCHEDULE -9 : ACADEMIC RECEIPTS

FEE FROM STUDENTS

A Academic		
1. Tuition Fee	2,45,00,000.00	1,61,17,500.00
2. Admission fee	2,47,000.00	2,73,200.00
3. Enrolment Fee		-
4. Library Admission Fee		-
5. Laboratory Fee	47,200.00	26,400.00
6. Institutional Development Fee	17,45,000.00	16,25,000.00
7. Registration Fee	-	25,000.00
8. Other Academic Fee	14,37,300.00	11,54,600.00
Total (A)	2,79,76,500.00	1,92,21,700.00
B Examinations		
1. Admission Test Fee	-	-
2. Annual Examination Fee	8,12,800.00	7,81,200.00
3. Mark Sheet, Certificate etc	63,500.00	79,500.00
4. Entrance Examination Fee	-	-
Total (B)	8,76,300.00	8,60,700.00
C Other Fees		
1. Identity Card Fee	1,33,400.00	1,01,000.00
2. Fine and Misc Fee	1,53,000.00	1,31,500.00
3. Medical & Insurance Fee	6,94,800.00	5,55,000.00
4. Transportation Fee	-	-
5. Hostel Fee	88,000.00	78,500.00
6. Affiliation & Recognition Fee		
7. Student activity, Sports, Arts & Culture	11,92,000.00	8,99,000.00
Total (C)	22,61,200.00	17,65,000.00
D Sale of University publication etc		
1. Sale of Admission Forms	91,900.00	80,650.00
2. Sale of Syllabus & Question Paper		
3. Sale of Prospectus including admission forms	41,700.00	44,100.00
Total (D)	1,33,600.00	1,24,750.00
E Other Academic Receipts		
1. Registration fee for workshops programmes , Skill Dev.	2,56,000.00	0
2. Registration fee (Academic Staff College)	-	0
Total (E)	2,56,000.00	0
GRAND TOTAL (A+B+C+D+E)	3,15,03,600.00	2,19,72,150.00

Note :

- 1 None of the fees received is in the nature of capital receipts 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 beyond 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)

	Govt of India	
Balance brought forward *	3,02,18,740.08	9,33,55,815.08
Add: Receipts during the year	72,00,00,000.00	95,00,00,000.00
Total	75,02,18,740.08	1,04,33,55,815.08
Less : Refunds	-	-
Balance brought forward		
Less : Utilised for Capital Expenditure(A)	61,44,37,788.66	1,01,31,37,075.00
Balance brought forward		
Less : Utilised for Revenue Expenditure (B)	27,82,05,861.45	3,02,18,740.08
Balance (C) - Carried forward	-14,24,24,910.03	-
Other grant from other sources		
	<u>-14,24,24,910.03</u>	<u>3,02,18,740.08</u>

- A Appears as addition to Capital Fund as well as additions to Fixed Assets during the year
 B Appears as Income and Expenditure Account
 C (i) Appears under Current Liabilities in the Balance Sheet and will become the opening balance next year
 (ii) Represented by bank balances, Investments and Advances on the Asset side

	Capital Expenses	Revenue Exp	Salaries	Total
Grant Received	53,55,00,000.00	6,07,00,000.00	12,38,00,000.00	72,00,00,000.00
Carried forward	-	-	-	-
Total	53,55,00,000.00	6,07,00,000.00	12,38,00,000.00	72,00,00,000.00
Utilised	61,44,37,788.66	6,77,92,647.45	6,10,34,152.00	74,32,64,588.11
Balance of grant	-7,89,37,788.66	-70,92,647.45	6,27,65,848.00	-2,32,64,588.11



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SCHEDULE -11 : INCOME FROM INVESTMENTS

2015-16

1 Interest

- a) On Govt securities
- b) Other Bonds/ Debenture
- c) Others : Mutual Funds
- d) Mutual Fund Investments

2,51,763.57

Less : transfer to designated fund accounts

2 Interest on Term deposits

27,64,536.10

27,56,753.40

3 Income accrued but not due on Term Deposits/ Interest bearing

advances to employees (where Revolving Fund has been constituted)

4 Interest on Savings Bank Accounts

5 Others (Specify)

30,16,299.67

27,56,753.40

SCHEDULE 12 : INTEREST EARNED

1 On Savings bank Accounts with Schedule Banks

46,40,478.93

39,69,389.00

2 On Loans

a) Employees (if Revolving Funds have not been constituted for such advance)

b) Others

3 On Debtors and Other Receivables

Total

46,40,478.93

39,69,389.00

Note

Amount against item No. 1 in respect of Earmarked / Endowment Funds is dealt with in Schedule 11 (First Part) and Schedule 2.

SCHEDULE -13 : OTHER INCOME

A Income from Land & Buildings

1. Hostel Room Rent

24,28,925.00

19,63,968.00

2. License and Permit Fee

3. Hire Charge of Auditorium/Play ground/ Convention Centre etc

4. Electricity & Water Charges recovered

6,17,000.00

3,05,000.00

5. Quarter Rent

3,17,354.00

2,59,979.00

6. Guest House Earning

0

Total

33,63,279.00

25,28,947.00

B Sale of Institute's Publication (included under schedule 9-D)

0

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

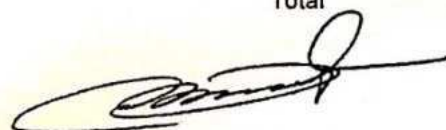
Less : Direct expenditure incurred on the fetes

3. Gross Receipts on Educational Tours

Less : Direct expenditure incurred on the Educational Tours

4. Others (to be specified and separately disclosed)

Total



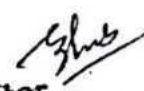
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D Others		2015-16	
1. Income from Consultancy (30% of consultancy fee 175,700)	52,710.00	20,000.00	
2. RTI fees	-		
3. Income from Royalty	-		
4. Sale of Application Form (recruitment)	91,650.00	1,67,150.00	
5. Misc receipts (sales of tender form, waste paper)	-		
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			
8 Others (Specify)			
a) Sale of Tender Form	1,36,000.00	1,08,500.00	
b) Other Receipts	43,190.00	78,260.00	
c) Donation/ Sponsor	1,65,000.00	-	
Total	4,88,550.00	3,73,910.00	
GRAND TOTAL (A +B+C+D)	38,51,829.00	29,02,857.00	

SCHEDULE 14- PRIOR PERIOD INCOME

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



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[Signature]

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

1 Salaries & Allowances	5,58,96,202.00	3,52,63,150.00
2 Allowances and Bonus	-	-
3 Contribution to Employees Provident Fund	11,17,440.00	13,03,730.00
4 Contribution to NPS	23,46,505.00	-
5 Contribution to Other Funds (Specify)	-	-
6 Staff Welfare Expenses	-	-
7 Retirement & Terminal Benefits	-	-
8 LTC Facility	93,895.00	-
9 Medical Facility	8,727.00	-
10 Children Education Allowance	63,037.00	-
11 Honorarium	3,81,700.00	7,81,080.00
12 Others (Specify)	-	-
a) EPF Expenses	130205	-
b) Transfer Allowance	11,271.00	2,71,204.00
c) Gratuity	9,85,170.00	14,80,945.00
d) Leave Encashment/ Salary	-	29,34,730.00
Total	6,10,34,152.00	4,20,34,839.00

SCHEDULE 15 A - EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

	Pension	Gratuity
--	---------	----------

Opening Balance as on 1.4.2015

Addition : Capitalised value of contribution received
from other organisations

Total (a)

Less : Annual Payments during the year

Balance available on 31.3.2016 (c) = (a-b)

Provision required on 31.3.2016 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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SCHEDULE -16 : ACADEMIC EXPENSES

2015-16

1 Laboratory Expenses		
2 Field Work / participation in conferences	12,32,225.00	26,86,490.00
3 Expenses on Seminar & workshop	8,88,827.00	2,57,205.00
4 Payments to Visiting Faculty	23,13,696.00	4,97,895.00
5 Examination	-	-
6 Student Welfare Expenses i/c Insurance & Medical	-	9,450.00
7 Admission Expenses	5,49,780.00	2,84,217.00
8 Convocation Expenses	-	-
9 Publications	35,03,439.00	13,98,439.00
10 Stipend/ Means cum-merit Scholarship		
11 Subscription, Periodical Expenses	75,04,432.00	21,08,694.00
12 Others (Specify)	20,000.00	-
Placement Exp		0
Sports & Other Activities	9,25,146.00	2,00,522.00
M. Tech Scholarship	49,03,674.00	5,25,210.00
Hostel Exp	34,98,040.00	6,89,200.00
Festival & Celebrations (net of income earned of Rs 815900)	2,88,613.00	2,60,285.00
Others	34,11,585.00	9,76,797.00
	2,55,966.45	2,90,734.00
	2,92,95,423.45	1,01,85,138.00

SCHEDULE -17 : ADMINISTRATIVE AND GENERAL EXPENSES

A Infrastructure		
1 Electricity and Power	47,69,171.00	14,23,128.00
2 Water Charges	20,02,650.00	18,16,500.00
3 Insurance	-	-
3 Rent, Rates, Taxes (including property tax)	-	-
	67,71,821.00	32,39,628.00
B Communication		
Postage & Telegrame	-	-
Telephone, Fax & Internet Cahrges	10,05,935.00	1,59,435.00
	10,05,935.00	1,59,435.00
C Others		
Printing & Stationery	51,85,618.00	23,99,177.00
Traveling & Conveyance	16,61,838.00	24,96,388.00
Hospitality	-	-
Auditor's Remuneration (CAG)	-	53,500.00
Internal Audit	93,710.00	57,250.00
Professional Charges	-	-
Advertisement & Publicity	28,88,476.00	10,12,978.00
Megazine & Journal	-	5,898.00
Others (Specify)	-	-
a) Guest House Exp	-	2,50,000.00
b) Staff Recruiting Expenses	12,40,727.00	14,58,776.00
c) Meeting Expenses	7,98,964.00	6,62,572.00
d) Security and House Keeing Exp	72,26,504.00	45,17,119.00
e) Consultancy & Outsource	1,35,785.00	1,51,853.00
f) Contingency	5,94,093.00	9,24,893.23
g) Functions	13,47,118.00	-
Total	2,11,72,833.00	1,39,90,404.23
Total A+B+C	2,89,50,589.00	1,73,89,467.23



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SCHEDULE-18 : TRANSPORTATION EXPENSES

1 Own Vehicles	13,92,826.00	5,99,199.00
a) Running Expenses	-	-
b) Repairs & Maintenance	48,724.00	93,706.00
c) Insurance	-	-
2 Vehicle taken on rent/ lease	-	-
a) Rent/ lease expenses	-	8,69,204.00
3 Vehicle (taxi) hiring Expenses	7,26,036.00	-
	<u>21,67,586.00</u>	<u>15,62,109.00</u>

SCHEDULE-19 : REPAIRS AND MAINTENANCE

1 Buildings	42,74,247.00	41,37,765.00
2 Furniture & Fixture	-	-
3 Plant & Machinery	-	-
4 Office Equipments	-	11,450.00
5 Computers	12,810.00	1,69,428.00
6 Laboratory & Scientific Equipment	24,22,259.00	-
7 Audio Visual Equipment	-	-
8 Cleaning materials & services	-	1,90,565.00
9 Book Binding charges	-	-
10 Campus Maintenance	4,200.00	2,73,367.00
11 Estate Maintenance	10,850.00	-
12 Others - House Keeping	5,32,628.00	-
	<u>72,56,994.00</u>	<u>47,82,575.00</u>

SCHEDULE -20 : FINANCE COST

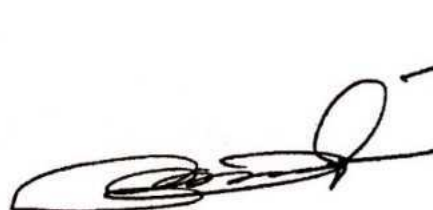
1 Bank Charges	1,22,055.00	32,035.60
2 Others (Specify)	-	-
	<u>1,22,055.00</u>	<u>32,035.60</u>

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)	-

SCHEDULE - 22 :PRIOR PERIOD EXPENSES

1 Student scholarship	-	-
- Due date expired cheque/ DDs deposited but unrealised	5,90,284.00	-
	<u>5,90,284.00</u>	<u>3,10,267.00</u>



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SCHEDULE 23 : 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 and disclosed hereunder have been taken into account.
- c) The Retirement Benefits
The liability for the 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.
- d) Retirement Pension is to be accounted on accrual basis.
- e) Interest on Special Term Deposits with Bank compounded upto 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 has been taken into account and liability thereof has been 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.

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- 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 either revenue or capital are charged to the Fund. However the value of the assets created out of the grant is taken into 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. 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

4. Valuation of Inventory of consumables

The consumable items are normally purchased for instant use and no stock of significant quantity is carried in hand. Therefore the cost of consumables items purchased during is charged in full to expenditure of the year

5. 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.
- c) The value of the assets created out of the grants under Earmarked 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 with corresponding credit to the Capital Fund Account.
- c) Depreciation for full year is provided on the assets purchased during the year
- c) No depreciation is charged on the assets till the asset is ready for use
- d) **Change in the Method of Depreciation**

Depreciation on fixed assets is provided on written down value method upto 31.3.2014. However during the year 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..

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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

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



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SCHEDULE -24 : Contingent Liabilities and Notes on Account

1. The financial statements are presented on the format prescribed by Ministry of Human Resource Development, Govt of India
2. There is contingent liability for about of Rs 3.00 lakh arising from claims made by a consultant firm
3. 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

4. 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. Where the life of the group of asset has expired the residual value is maintained at Rs 100/.

5. Other receipts/grants

The institute received the following amounts from C.S.A.B. for the purpose of carrying on the selection process of the students. As the receipts of the fund and payment out of the fund are not directly related to the normal function of the Institute such receipt of the fund is not treated as income of the Institute. The difference between the amount received and amount spent therefrom is either treated as Liability or Receivable (asset) and accordingly shown under the relevant group head in the Balance sheet. The account of CCB for the year is as under.

Particulars	Debits	Credits	Balance
Balance brought forward			(Cr) 4,77,911
Grant Received (Cr)	0	68,77,336	
Expenses (Dr)	66,03,626	0	
Balance			(Cr) 7,51,621

The above balance is shown under Current Liability in the Balance Sheet (Schedule 3).

6. 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 not yet been furnished by the executing agencies.

7 Retirement benefits

- a) Further provision for leave encashment has been worked out on the basis of leave balance at the credit of leave account of the staff. As the existing provision of Rs 30,28,736 covers the provision required as on 31.3.2016 no additional provision has been made.
- b) One teaching staff is on deputation. No claim for leave and pension contribution has been raised by their respective parent department. Thus exact amount towards the contribution could not be ascertained. However a provision for Rs 10,28,825.00 has been worked out and accounted towards liability for contribution
- c) The provision for gratuity has been made by applying a formula of 15 days salary for every year of service completed – over six months period rounding up to 1 year.
- d) The above provisions are not as per actuarial valuation. Such actuarial valuation has not been obtained considering the small strength of staff and length of service completed.

8 Foreign Exchange Transaction

There is no foreign exchange transaction during the year except the opening foreign letter of credit through dealer bank

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9. The quantitative information as on 31.3.2016 is furnished as under

a)	Number of students	710 (male 577 and female 133)
b)	Number of students passed out	68 (pass percentage 97.14%)
c)	Number of Faculty	75 (male 53 and female 22)
d)	Number of Non- Faculty	81 (male 58 and female 23)
e)	Number of hostel	5 (Boys -4, Girls -1)



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