

लेखा विवरण

(दोहरी लेखा प्रणाली के आधार पर)

STATEMENT OF ACCOUNTS

(BASED ON DOUBLE ENTRY SYSTEM)



Indian
Institute of
Technology
Mandi

भारतीय प्रौद्योगिकी संस्थान मण्डी,
INDIAN INSTITUTE OF TECHNOLOGY MANDI
कमांद, मंडी-175005 (हि.प्र.) / Kamand, Mandi - 175005 (H.P.)

2015-16

STATEMENT OF ACCOUNTS



Indian
Institute of
Technology
Mandi

FINANCIAL YEAR 2015-16

1398 lakhs
2412 lakhs
151.14 lakhs
8.70 lakhs

**STATEMENT SHOWING CHORONOLOGICAL EVENTS IN FINALIZATION OF ANNUAL AUDIT REPORT FOR THE FINANCIAL
YEAR 2015-16 IN RESPECT OF (NEW IITS) IIT MANDI**

Sr. No.	Description	Date
1.	Date of Finalization of Accounts by the Institute	27.04.2016
2.	Date of approval by the BOGs of the Institute	19.05.2016
3.	Date of submission of Accounts to C&AG of India	20.05.2016
4.	Date of Commencement of Inspection of Accounts by C&AG of India	30.05.2016
5.	Date of Completion of Inspection of Accounts by C&AG of India	10.06.2016
6.	Date of receipt of draft SAR from C&AG of India	14.07.2016
7.	Date of reply of draft SAR by the Institute	26.07.2016
8.	Date of approval of Accounts/dispatch of Final SAR by C&AG of India	30.09.2016
9.	Date of approval of SAR/Audit report by the BOGs of the Institute	05.10.2016
10.	Date of Hindi translation	03.10.2016
11.	Date of printing of Audited Accounts (English and Hindi)	12.11.2016
12.	Date of dispatch of Audited Accounts to MHRD, GOI.(English and Hindi)	14.11.2016



भारतीय लेखा तथा लेखा परीक्षा विभाग
कार्यालय प्रधान निदेशक – लेखा परीक्षा (केन्द्रीय), चण्डीगढ़
INDIAN AUDIT AND ACCOUNTS DEPARTMENT
OFFICE OF THE PRINCIPAL DIRECTOR OF AUDIT (CENTRAL),
CHANDIGARH - 160017

क्रमांक / No.: पी.डी.ए (सी) / एफ / एन / एम - 2015-16 / 2016-17 / 865
दिनांक / Dated : 26-07-2016

सेवा में,

सचिव,
शिक्षा विभाग,
मानव संसाधन विकास मंत्रालय,
भारत सरकार
नई दिल्ली - 110001

विषय: Indian Institute of Technology, Mandi के वर्ष 2015-16 के लेखाओं पर पृथक लेखापरीक्षा प्रतिवेदन

महोदय,

कृपया Indian Institute of Technology, Mandi के वर्ष 2015-16 के लेखाओं पर पृथक लेखापरीक्षा प्रतिवेदन (Separate Audit Report) संसद के दोनों सदनों के समक्ष प्रस्तुत करने हेतु सलाम पायें। संसद में प्रस्तुत होने तक प्रतिवेदन को गोपनीय रखा जाय।

संसद में प्रस्तुत करने के उपरांत प्रतिवेदन की पांच प्रतियाँ इस कार्यालय को भी भेज दी जाएँ,

कृपया इस पत्र की पावती भेजें।

भवदीय,

सततमः उपरोक्त अनुसार

— हस्ता —

प्रधान निदेशक

उपरोक्त की प्रतिलिपी वर्ष 2015-16 की पृथक लेखापरीक्षा प्रतिवेदन की प्रति सहित आवश्यक कार्यवाही हेतु निदेशक, Indian Institute of Technology, Mandi को प्रेषित की जाती है।

निदेशक (केन्द्रीय व्यय)

Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of the Indian Institute of Technology, Mandi for the year ended 31 March 2016.

We have audited the Balance Sheet of Indian Institute of Technology, Mandi as at 31 March 2016, Income & Expenditure Account and Receipts & Payments Account for the year ended on that date under Section 19(2) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971. 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 & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/ CAG's Audit Reports separately.
3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.
4. Based on our audit, we report that:
 - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii) The Balance Sheet and Income and Expenditure Account/Receipt and Payment Account dealt with by this Report have been drawn up in the format prescribed by the Ministry of Human Resources Development, Government of India vide order No. 29-4/2012-FD dated 17 April 2015.

iii) In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Technology, Mandi in so far as it appears from our examination of such books.

iv) We further report that:

A. Balance Sheet

A.1 Current Liabilities & Provisions (Schedule III): Rs.20.93 crore

(i) Above does not include unutilized balance of Grant-in-Aid on 31 March 2016 of Rs.3.77 crore. This has resulted in understatement of Current Liabilities as well as overstatement of Capital Fund by Rs.3.77 crore.

The Institute has also not prepared Schedule of Unutilised Grants (Schedule 3(c) of the format) and Grants/Subsidies (Irrevocable Grants Received) (Schedule 10 of the format) in the Format of Accounts prescribed by the MHRD for Central Autonomous Bodies.

(ii) This does not include Rs.2.00 lakh (per year) being the liability towards revenue nature of expenditure paid for renewal of Environment Consent Fee paid to Himachal Pradesh Pollution Control Board, Bilaspur for the year 2015-16. This has resulted in understatement of Current Liabilities as well as expenditure for the year 2015-16 and overstatement of Capital Fund by Rs.2.00 lakh.

A.2 Capital Work in Progress (Schedule IV): Rs.145.19 crore

Above includes six buildings valuing Rs.22.13 crore which had been completed and handed over to the Institute by the executing agency during the months of January to March 2016. Since the construction work was completed and these six buildings had been taken over and put to use by the Institute, these should have been capitalised. Non-capitalizing the completed buildings resulted in overstatement of Work in Progress by Rs.22.13 crore, understatement of Buildings by Rs.21.58 crore (Rs.22.13 crore less Depreciation Rs.0.55 crore) and understatement of deficit as well as overstatement of Capital Fund by Rs.0.55 crore.

B. Income & Expenditure Account

Depreciation (Schedule-IV) – Rs.16.78 crore

Scrutiny of Fixed Assets Register and Schedule-IV (Depreciation) of Balance Sheet for the period 2015-16 revealed that depreciation amounting to Rs.4.32 lakh was

undercharged and depreciation amounting to Rs.2.50 lakh was overcharged due to misclassification of some assets. This has resulted in overstatement of Assets, understatement of expenditure and overstatement of capital fund by Rs.1.82 lakh (Rs.4.32 lakh – Rs.2.50 lakh).

C. General

C.1 Net impact of Audit comments on the Annual Accounts

Net impact of Audit comments on the Annual Accounts of Indian Institute of Technology, Mandi for the year ending 31 March 2016 is as under:

- i Asset overstated by Rs.0.57 crore.
- ii Liabilities understated by Rs.3.79 crore.
- iii Deficit for the year understated by Rs.0.59 crore.
- iv Corpus/Capital Fund overstated by Rs.4.36 crore.

C.2 The Institute has made provision for Retirement Benefits viz. leave encashment and gratuity on accrual basis but not on actuarial basis which is in contravention of AS 15.

D. Grant-in-aid


Out of total available funds of Rs.156.07 crore including Grant-in-Aid received during the year Rs.153.68 crore and previous year unspent balance of Rs. 2.39 crore, the Institute could utilize a sum of Rs.152.30 crore leaving an unspent balance of Rs. 3.77 crore.

The Institute has not submitted the Utilisation Certificates/Provisional Utilisation Certificates to the Ministry of Human Resource Development for the financial year 2015-16.

- v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income and Expenditure Account 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, of the state of affairs of the Indian Institute of Technology, Mandi as at 31st March 2016; and
- b. In so far as it relates to Income and Expenditure Account, of the deficit for the year ended on that date.

For and on behalf of the C & AG of India.


26/09/16

Principal Director of Audit (Central),
Chandigarh

Place: Chandigarh
Date:

Annexure to Audit Report

1. Adequacy of Internal Audit System

The system of pre-audit of payments is in existence. However, neither system of Internal Audit has been introduced nor Internal Audit Manual has been prepared by the Institute.

2. Adequacy of Internal Control System

Internal control system is inadequate due to:-

- (i) Non existence of Accounting Manual.
- (ii) Non existence of Internal Audit system and non preparation of Internal Audit Manual.

3. Physical verification of Fixed Assets

Physical Verification of Fixed Assets for the year 2015-16 had been conducted.

4. Physical verification of Inventory

Physical Verification of Inventory including consumables/stationery for the year 2015-16 had not been conducted.

5. Regularity in payment of Statutory Dues

As per books of accounts the Institute was regular in depositing statutory dues.

24/01/17
Director

**INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND
HIMACHAL PRADESH**

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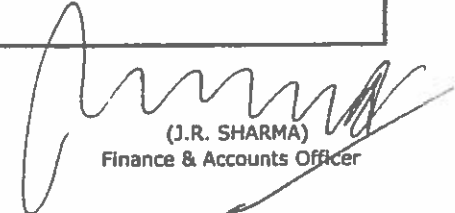
BALANCE SHEET
AS AT
31ST MARCH 2016.

**INDIAN INSTITUTE OF TECHNOLOGY MANDI
KAMAND, MANDI H.P. - 175005
BALANCE SHEET AS AT 31ST MARCH, 2016**

		Amount (₹)		
A	SOURCES OF FUNDS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
	CORPUS/ CAPITAL FUND	I	4,21,10,55,656	3,21,46,25,098
	DESIGNATED / EARMARKED/ ENDOWMENT FUNDS	II	10,02,20,787	1,70,47,268
	CURRENT LIABILITIES & PROVISIONS	III	20,92,57,917	13,69,13,761
	TOTAL		4,52,05,34,360	3,36,85,86,127
B	APPLICATION OF FUNDS			
	FIXED ASSETS	IV		
	Tangible Assets		2,79,92,01,293	1,57,47,28,498
	Intangible Assets		3,76,84,608	33,13,661
	INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS	V		
	Long Term		1,19,22,580	87,12,415
	Short Term		14,85,07,348	6,40,33,202
	CURRENT ASSETS	VI	18,82,08,128	30,83,86,680
	LOANS, ADVANCES & DEPOSITS	VII	1,33,50,10,403	1,40,93,60,595
	MISC EXPENDITURE NOT W/OFF		-	51,076
	TOTAL		4,52,05,34,360	3,36,85,86,127
	SIGNIFICANT ACCOUNTING POLICIES	XX		
	CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS			



(S.K.SONI)
F.C.A / DISA [ICA]
INTERNAL AUDITOR


C.L.SHARMA
AR, (Audit & Accounts)


(J.R. SHARMA)
Finance & Accounts Officer


(Dr. V.S.CHAUHAN)
Associate Dean (F&A)


(Prof. LALIT MALHOTRA)
Dean (F&A)


(Prof. T.A. GONSALVES)
Director


Chairman JIC
Board of Governors

Dated:-27th April, 2016

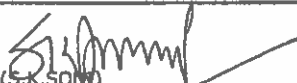



**Indian
Institute of
Technology
Mandi**

**INCOME & EXPENDITURE ACCOUNTS
FOR
THE FINANCIAL YEAR 2015-16**

INDIAN INSTITUTE OF TECHNOLOGY MANDI
KAMAND, MANDI H.P. - 175005
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2016

Amount (₹)			
PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
INCOME			
Academic Receipts	VIII	48,52,560	2,10,30,821
Grants & Donations	IX	39,94,00,000	-
Income from investments Including Interest	X	2,69,48,216	3,24,52,017
Other Incomes	XI	1,11,04,597	18,40,215
TOTAL		44,23,05,373	5,53,23,053
EXPENDITURE			
Staff Payments & Benefits (Establishment Expenses)	XII	19,69,90,517	14,36,26,512
Academic Expenses	XIII	12,40,44,225	9,34,73,920
Administrative and General Expenses	XIV	4,24,93,442	3,89,63,141
Transportation Expenses	XV	92,24,942	83,34,681
Repairs & maintenance	XVI	1,56,27,384	70,26,384
Finance costs	XVII	99,898	1,22,079
Depreciation	IV	16,77,63,537	9,61,43,935
Other Expenses	XVIII	51,076	51,076
Prior Period Expenses	XIX	3,52,060	1,38,663
TOTAL		55,66,47,081	38,78,80,391
Transfer to Capital Fund		(10,61,49,334)	(33,25,57,338)
Transfer to SRIC FUND		(81,92,374)	-
Balance Being Surplus /(Deficit) Carried to Capital Fund / SRIC FUND		(11,43,41,708)	(33,25,57,338)


(S.K. SONI)
F.C.A / DISA [ICAI]
INTERNAL AUDITOR


(Dr. V.S. CHAUHAN)
Associate Dean (F&A)


(C.L. SHARMA)
AR, (Audit & Accounts)


(Prof. LALIT MALHOTRA)
Dean (F&A)


(J.R. SHARMA)
Finance & Accounts Officer


(Prof. T.A. GONSALVES)
Director


Chairman IC
Board of Governors

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE - I CAPITAL FUND

PARTICULARS	Amount (₹)	
	CURRENT YEAR	PREVIOUS YEAR
Balance at the beginning of the year	3,21,46,25,098	3,04,83,38,761
Add: Contributions towards Corpus/ Capital Fund	1,13,74,20,000	51,00,00,000
Add: Grants from UGC, Government of India and State Government to extent utilized for capital expenditure		
Add: Excess amount shown in the account now transferred to capital Fund	1,18,742	-
Excess of Income over expenditure transferred from the Income & Expenditure Account	(10,61,49,334)	(33,25,57,338)
Less : Amount transferred to Corpus Fund	1,78,37,100	81,48,218
Amount transferred to Donation Fund	-	1,74,317
Amount transferred to SRIC Fund:- During the Year	1,46,70,316	28,33,790
Amount transferred to SRIC Fund:- Previous Year	24,51,434	-
TOTAL	4,21,10,55,656	3,21,46,25,098

SCHEDULE II- DESIGNATED / earmarked/ ENDOWMENT FUNDS

Amount (₹)

	FUND WISE BREAK UP					CURRENT YEAR	PREVIOUS YEAR
	CORPUS FUND	SRIC FUND	DONATION FUND	Sh. G.R. Bala Sundram	Rani Gonsalves Memorial		
A.							
1 Opening balance of the funds	1,02,75,146	63,56,505	2,76,873	1,18,742	20,000	1,70,47,266	73,56,238
2 Additions during the year	6,11,33,832	2,36,63,413	37,747	-	10,000	8,48,44,992	1,26,49,878
3 Income from investments made of the funds	9,21,845	33,25,086	-	-	-	42,46,931	21,61,225
4 Accrued interest on Investments of the funds	-	-	-	-	-	-	-
5 Interest on Savings Bank a/c	-	-	10,265	6,015	-	16,280	21,332
6 Received From Capital Fund	-	24,51,434	-	-	-	24,51,434	-
TOTAL (A)	7,23,30,823	3,57,96,438	3,24,885	1,24,757	30,000	10,86,06,903	2,21,88,673
B.							
Utilisation /Expenditure towards objectives of Funds							
i. Capital Expenditure				45,000	30,000	75,000	51,41,405
ii. Revenue Expenditure							
Less : Deficit transferred from the Income & expenditure Account		(81,92,374)				(81,92,374)	
Excess amount shown in the account now transferred to capital Fund	1,18,742					1,18,742	
Total (B)	1,18,742	81,92,374	45,000	-	30,000	83,86,116	-
Closing balance at the year end (A-B)	7,22,12,081	2,76,04,064	2,79,885	1,24,757	-	10,02,20,787	1,70,47,268
Represented by:-							
Cash and Bank Balance	6,04,14,258	2,76,04,064	2,79,885	-	-	10,00,96,030	1,69,28,526
Investments	1,17,97,823	-	-	1,24,757	-	1,24,757	1,18,742
Interest accrued but not due							

SCHEDULE III - CURRENT LIABILITIES & PROVISIONS

PARTICULARS	Amount (₹)	
	CURRENT YEAR	PREVIOUS YEAR
A. CURRENT LIABILITIES		
1 Deposits from staff	30,550	-
2 Deposits from students	35,16,000	34,85,000
3 Sundry Creditors		
a) For Goods & Services	6,34,02,010	1,10,74,313
b) Others	12,422	2,18,975
4 Deposit- Others (including EMD, Security Deposit)	2,92,74,896	2,16,60,801
5 Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS) :		
Others	40,67,655	35,30,027
6 Other Current Liabilities		
a) Salaries	88,70,933	71,45,372
b) Others funds	31,36,900	19,71,462
c) Other liabilities	41,29,869	13,37,292
d) Fees Received in advance	11,15,160	85,88,640
e) Unutilised Grant in Aid (SRIC)	6,48,92,030	5,12,56,794
TOTAL (A)	18,24,48,425	11,02,68,676
B. PROVISIONS		
1 For Expenses	84,97,690	1,89,34,654
2 Gratuity	52,34,976	-
4 Accumulated Leave Encashment	1,22,47,214	70,91,225
5 Trade Warranties / Claims	-	-
6 Others (specify)	8,29,612	6,19,206
TOTAL (B)	2,68,09,492	2,66,45,085
TOTAL (A+B)	20,92,57,917	13,69,13,761

SCHEDULE IV													PART A	
SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK			
		OPENING BALANCE	ADDITIONS	DEDUCTIONS	CLOSING BALANCE	OPENING BALANCE	Depreciation During the year(on Addition)	FOR THE YEAR	DEDUCTION/ ADJUSTEMENTS	TOTAL	CURRENT YEAR	PREVIOUS YEAR		
													Amount (₹)	
A	TANGIBLE ASSETS													
1	Land	1	-	-	1	-	-	-	-	-	1	1		
2	Site Development	11,27,537	-	-	11,27,537	-	-	-	-	-	11,27,537	11,27,537		
3	Buildings	65,79,94,803	7,77,53,901	-	73,07,48,784	3,60,91,107	34,44,791	3,42,15,235	-	7,03,06,342	66,04,42,442	61,54,08,870		
4	Roads & Bridges	-	38,26,054	-	38,26,054	-	95,652	1,67,124	-	1,67,124	36,58,930	14,29,440		
5	Tubewells & Water Supply	18,44,086	7,66,050	-	26,10,136	5,33,830	74,036	2,56,595	-	7,90,425	18,19,711	12,17,062		
6	Sewerage & Drainage	-	1,36,487	-	1,36,487	-	4,234	7,497	-	7,497	1,28,985	65,259		
7	Electrical Installation and equipment	50,36,520	36,92,776	-	87,29,296	23,34,762	4,80,389	12,14,548	-	35,49,310	51,79,986	48,94,396		
8	Plant & Machinery	39,87,73,807	35,35,662	-	40,23,09,469	8,08,12,855	4,75,791	4,81,67,628	-	12,89,80,483	27,33,28,985	31,79,45,574		
9	Virtual Class room	77,50,469	-	-	77,50,469	21,71,658	-	5,07,927	-	26,79,585	50,70,884	33,86,183		
10	Scientific & Laboratory Equipment	-	35,29,47,951	-	35,29,47,951	-	3,75,72,166	3,75,72,166	-	3,75,72,166	31,53,75,785	-		
11	Office Equipment	1,31,72,843	9,22,199	-	1,40,95,042	38,28,125	1,28,238	15,39,529	-	53,67,654	87,27,388	94,08,605		
12	Audio Visual Equipment	-	10,73,021	-	10,73,021	-	1,32,837	1,32,837	-	1,32,837	9,40,184	-		
13	Computers & Peripherals	3,92,92,839	1,11,50,706	3,25,688	5,01,17,857	2,91,86,777	50,27,002	1,11,17,400	3,08,762	3,99,95,415	1,01,22,442	1,01,50,664		
14	Furniture, Fixtures & Fittings	4,58,33,358	1,31,33,004	-	5,89,66,442	1,08,81,540	9,92,268	44,87,450	-	1,53,68,990	4,35,97,452	3,49,51,818		
15	Vehicles	5,26,556	2,97,300	-	8,23,856	2,44,072	43,915	86,308	-	3,30,380	4,93,476	2,82,484		
16	Lib Books & Scientific Journals	3,24,95,711	36,07,754	-	3,61,03,465	2,34,60,063	15,42,735	69,64,124	-	3,04,24,187	56,79,278	90,35,648		
17	Small Value Assets	30,46,271	75,26,102	-	1,05,72,373	7,41,481	2,37,811	5,82,730	-	13,24,711	42,98,562	23,04,290		
TOTAL		1,20,18,89,801	47,54,19,522	3,25,688	1,67,69,83,635	19,03,86,270	5,02,51,085	14,70,19,088	3,08,762	33,69,96,606	1,33,89,87,028	1,01,16,03,321		
B	CAPITAL WORK IN PROGRESS	56,31,25,167	96,07,64,983	7,70,18,921	1,45,18,71,229	-	-	-	-	-	1,45,18,71,229	56,31,25,167		
C	INTANGIBLE ASSETS													
1	Computer Software	17,33,799	23,52,243	-	40,86,042	13,04,217	12,65,198	15,23,867	-	28,27,284	12,58,758	4,25,782		
2	e-Journals	1,99,25,456	5,02,30,882	-	7,01,46,338	1,70,41,577	1,50,98,731	1,68,29,060	-	3,38,70,637	3,62,75,781	28,83,879		
TOTAL		2,16,59,255	5,25,73,125	-	7,42,32,380	1,83,45,794	1,63,63,931	1,83,52,127	-	3,66,97,921	3,75,34,459	33,13,661		
TOTAL (A+B+C)		1,78,66,74,223	1,48,87,57,630	7,23,44,609	3,20,38,87,244	20,86,32,064	6,66,15,016	16,53,71,225	3,08,762	37,36,94,527	2,82,93,82,716	1,87,80,42,159		

SCHEDULE IV													PART B	
SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK			
		OPENING BALANCE	ADDITIONS	DEDUCTIONS	CLOSING BALANCE	OPENING BALANCE	Depreciation During the year(on Addition)	FOR THE YEAR	DEDUCTION/ ADJUSTEMENTS	TOTAL	CURRENT YEAR	PREVIOUS YEAR		
													Amount (₹)	
1	Plant Machinery	-	63,34,822	-	63,34,822	-	7,63,885	7,63,885	-	7,63,885	55,70,937	-		
2	Scientific & Laboratory Equipment	-	-	-	-	-	-	-	-	-	-	-		
3	Office Equipment	-	1,13,802	-	1,13,802	-	17,071	17,071	-	17,071	96,731	-		
4	Audio Visual Equipment	-	-	-	-	-	-	-	-	-	-	-		
5	Computers & Peripherals	-	25,96,079	-	25,96,079	-	13,79,143	13,79,143	-	13,79,143	12,16,938	-		
6	Furniture, Fixtures & Fittings	-	91,773	-	91,773	-	6,976	6,976	-	6,976	84,797	-		
TOTAL		-	91,36,476	-	91,36,476	-	21,67,075	21,67,075	-	21,67,075	68,69,401	-		
B	CAPITAL WORK IN PROGRESS	-	3,73,635	-	3,73,635	-	-	-	-	-	3,73,635	-		
C	INTANGIBLE ASSETS													
1	Computer Software	-	3,75,386	-	3,75,386	-	2,25,237	2,25,237	-	2,25,237	1,50,149	-		
TOTAL		-	3,75,386	-	3,75,386	-	2,25,237	2,25,237	-	2,25,237	1,50,149	-		
TOTAL (A+B+C)		-	98,85,497	-	98,85,497	-	23,92,312	23,92,312	-	23,92,312	74,93,185	-		
GRAND TOTAL (PART A & PART B)		1,78,66,74,223	1,49,86,43,127	7,23,44,609	3,21,29,72,741	20,86,32,064	6,90,07,328	16,77,63,537	3,08,762	37,60,86,839	2,83,68,85,901	1,57,80,42,159		

SCHEDULE V - INVESTMENTS

Amount (₹)

INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS

SR.NO.	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Term Deposits with Banks	1,19,22,580	87,12,415
2	Saving Accounts	14,85,07,348	6,40,33,202
	TOTAL	16,04,29,928	7,27,45,617
	INVESTMENTS IN TERM DEPOSITS		
	FDR Corpus Fund No.(04853)	22,16,115	20,43,444
	FDR Corpus Fund No. (71386)	70,60,355	65,50,229
	FDR Corpus Fund No. (56217)	25,21,353	-
	Donation Fund	1,24,757	1,18,742
	TOTAL	1,19,22,580	87,12,415
	SAVING BANK ACCOUNTS		
	SBI Corpus Fund A/c	6,04,14,258	15,62,731
	SBI Donation Account	2,79,885	2,96,873
	PNB SRIC A/c	8,78,13,205	6,21,73,598
	TOTAL	14,85,07,348	6,40,33,202

SCHEDULE VI - CURRENT ASSETS		Amount (₹)	
SR.NO.	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	STOCK		
	a) Laboratory Chemicals, Consumables and Glass Ware	6,95,000.00	
	b) Building Material	37,682.00	
2	CASH BALANCE & BANK BALANCE		
	a) - With Scheduled Banks (in Saving Bank Accounts)	18,74,75,446.00	30,83,86,680.00
	TOTAL	18,82,08,128.00	30,83,86,680.00

DETAILS OF SAVING BANK ACCOUNT			
			Amount (₹)
SR.NO.	SAVINGS BANK ACCOUNT	CURRENT YEAR	PREVIOUS YEAR
1	PNB FLC Account	11,69,27,517	25,92,09,561
2	SBI Mandi Fee Collection Account	788	-
3	SBI Mandi Main Account	7,05,47,141	4,91,77,119
	TOTAL	18,74,75,446	30,83,86,680

SCHEDULE VII - LOANS, ADVANCES & DEPOSITS		Amount (₹)	
SR.NO.	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Advances to employees: (Non -interest bearing)		
	a) Festival	5,400	-
2	Advances and other amounts recoverable in cash or in kind or for value to be received:		
	a) On Capital Accounts	1,31,36,61,736	1,36,81,05,341
	b) to suppliers	46,11,411	16,52,470
	c) Others	1,15,387	-
3	Prepaid Expenses		
	a) Insurance	1,48,058	1,37,550
	b) Other expenses	48,80,168	3,93,17,034
4	Deposits		
	a) Telephone	65,000	54,500
	c) Electricity	3,400	3,400
	d) DFO Mandi	4,053	4,053
	e) Chandigarh Gases	-	36,347
	f) IOC	49,900	49,900
5	Other - Current assets receivable from UGC/Sponsored projects		
	a) Debit balances in Sponsored Fellowship & Scholarship	37,52,427	-
	b) Other receivables	77,13,463	-
	TOTAL	1,33,50,10,403	1,40,93,60,595

SCHEDULE VIII - ACADEMIC RECEIPTS

		Amount (₹)	
SR.NO.	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A	ACADEMIC		
1	Tuition fee	-	1,78,37,100
2	Admission fee	48,040	34,160
3	Alumni Fee	3,60,300	2,56,200
4	Benevolent Fund	36,030	25,620
5	Bhawan Fund	48,040	34,160
6	Extra Curricular Activity	13,59,800	8,53,000
7	Fee Refund Processing Charges	17,000	1,000
8	Grade Card Fee	36,030	25,620
9	Industrial Tour	1,34,000	1,14,000
10	Lab Test Fee	3,900	-
11	Library Late Fine	1,34,730	54,811
12	Registration Fee	2,74,160	1,71,250
13	Student Welfare fund	1,20,100	85,400
	TOTAL	25,72,130	1,94,92,321
B	EXAMINATIONS		
1	Annual Examination fee	4,79,290	2,99,600
	TOTAL	4,79,290	2,99,600
C	OTHERS FEES		
1	Identity card fee	12,010	8,540
2	Internet Fee	7,84,800	4,81,200
3	Medical fee	4,07,940	2,55,900
4	Medical Insurance Premium	5,96,390	4,93,260
	TOTAL	18,01,140	12,38,900
	TOTAL (A+B+C)	48,52,560	2,10,30,821

SCHEDULE IX - GRANTS / SUBSIDIES		
PARTICULARS	Amount (₹)	
	CURRENT YEAR	PREVIOUS YEAR
Receipts during the year	39,94,00,000	-
Less: Utilised for Capital expenditure	-	-
Less: utilized for Revenue Expenditure	-	-
TOTAL	39,94,00,000	-

SCHEDULE X - INCOME FROM INVESTMENTS (Inc. Interest)		
	Amount (₹)	
PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Interest on Term Deposits	2,58,70,638	2,96,84,148
Interest on Savings Bank Accounts	10,77,578	27,67,869
TOTAL	2,69,48,216	3,24,52,017

SCHEDULE XI - OTHER INCOME			Amount (₹)	
SR.NO.	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR	
A	Income from Land & Building			
1	Hostel Room Rent	33,31,849		-
2	Electricity & Water Charges Recovered	24,67,083		-
	TOTAL	57,98,932		-
B	Others			
1	Application Fee Recruitment	36,535		16,625
2	Half Pay Leave	11,931		-
3	HRA Recovery	877		-
4	Leave Recovery	46,983		-
5	Licence Fee House	3,48,868		-
6	Mess/Guest Receipts	1,35,950		1,85,500
7	Misc.Receipts	1,07,695		9,55,766
8	Rent	1,09,063		-
9	Tender Fee Receipts	2,76,500		2,05,310
10	Vehicle Use	18,878		-
11	Water Charges	5,979		-
12	Other	12,000		1,00,000
13	Excess Provision of expenses written back	21,54,259		17,000
14	Penalty/Fine etc	16,32,793		2,95,064
15	Profit on sale of Fixed Assets	39,546		20,950
16	RTI Fee Received	658		-
17	Sample Analysis Fee	3,67,150		44,000
	TOTAL	53,05,665		18,40,215
	TOTAL (A+B)	1,11,04,597		18,40,215

SCHEDULE XII - STAFF PAYMENTS & BENEFITS (Establishment Expenses)			
			Amount (₹)
SR.NO.	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Salaries and Wages	13,23,12,837	9,82,63,074
2	Contribution to Provident Fund	75,840	-
3	Children Education Allowance	5,55,835	-
4	Creche Expenses	38,934	64,251
5	Earned Leave Encashment	11,078	-
6	Honorarium Paid	27,11,059	29,88,798
7	Honorarium/special Pay	33,548	-
8	House Keeping Services	41,10,502	-
9	LTC (Leave Travel Concession)	12,66,083	17,94,506
10	Medicals Exp - Dispensary	8,52,359	-
11	Medical Staff	17,16,711	16,86,720
12	Non Productivity Linked Bonus	60,554	-
13	NPS(Employer's Contribution)	93,82,239	60,52,018
14	Relocation Allowance	11,13,708	7,87,522
15	Tradesmen/Manpower Services - Outsource	2,71,18,708	2,48,98,398
16	Provision for retirement benefits	1,10,55,596	70,91,225
17	Salaries and Wages(SRIC)	45,74,926	-
TOTAL		19,69,90,517	14,36,26,512

SCHEDULE XII-A EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

Amount (₹)

PARTICULARS	LEAVE SALARY & PENSION CONTRIBUTIONS	GRATUITY	LEAVE ENCASHMENT	TOTAL
Opening Balance as on 31.03.2015	619206	0	7091225	7710431
Add: Capitalized value of Contributions Received from other Organizations	664631	5234976	5155989	11055596
Less: Actual Payment during the Year	454225	0	0	454225
Balance	829612	0	12247214	13076826
Provision to be made in the Current Year	210406	5234976	5155989	10601371
TOTAL	210406	5234976	5155989	10601371

SCHEDULE XIII - ACADEMIC EXPENSES			
SR.NO.	PARTICULARS	Amount (₹)	
		CURRENT YEAR	PREVIOUS YEAR
1	Extra Curricular Activities Expenses	14,97,885	22,83,159
2	Faculty Research Expenses	55,07,093	9,99,129
3	Professional Development Allowances	63,77,464	35,66,393
4	Contingency Post DOC Fellow	92,166	-
5	Convocation Expenses	23,68,796	55,83,282
6	Design & Practicum Expenses	6,43,848	6,35,757
7	Laboratory Expenses	86,82,341	57,44,138
8	Exodia Expenses	1,61,115	85,500
9	Foundation Day Expenditure	2,25,956	1,60,330
10	Guidance & Counselling Services Exp	26,093	8,319
11	Hostel Mess Expenses	3,04,898	7,83,342
12	IIT Director's Meet Exps	98,872	-
13	Institute Colloquium Expenses	91,735	-
14	Student Welfare Expenses	22,48,557	21,83,168
15	Inter IIT Tech Meet Exps	2,25,000	-
16	Field Work/ Participation in conferences	17,83,304	25,25,567
17	Scholarship and Stipend	5,00,56,203	3,26,53,024
18	Thesis Grant Exps	2,76,425	1,41,718
19	Medical Insurance Premium Students-Exp	4,28,622	-
20	Medical Students	1,20,731	-
21	MTP Course Exps	1,16,651	-
22	Placement Cell Exp	5,31,916	1,83,633
23	SAE India Expenses	3,63,484	-
24	Study Tour	87,079	97,839
25	Subscription E-Books& E-Journals	4,01,24,701	3,47,56,729
26	Work Shop/Short Term Course Etc	4,55,323	10,82,893
27	Lab Consumables and Contingency (SRIC)	11,47,967	-
	TOTAL	12,40,44,225	9,34,73,920

SCHEDULE XIV - ADMINISTRATIVE AND GENERAL EXPENSES

		Amount (₹)	
SR.NO.	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A	Infrastructure		
1	Electricity and power	1,30,69,451	1,01,23,992
2	Water charges	1,58,862	2,63,046
3	Rent, Rates and Taxes (Including Property Tax)	8,14,784	7,98,434
	TOTAL	1,40,43,097	1,11,85,472
B	Communication		
1	Postage & Telegram Expenses	1,66,836	92,313
2	Telephone and Internet Charges	21,98,491	59,04,568
	TOTAL	23,65,327	59,96,881
C	Others	2,60,85,018	2,17,80,788
	TOTAL	2,60,85,018	2,17,80,788
	TOTAL (A+B+C)	4,24,93,442	3,89,63,141

C. Others		Amount (₹)	
SR. NO.	PARTICULARS	Current Year	Previous Year
1	Printing and Stationery (consumption)	16,54,146	15,22,680
2	Traveling and Conveyance Expenses	1,02,83,743	95,44,221
3	Travelling Expenses (SRIC)	89,141	
4	Accomodation&Meal Charges Etc	12,66,992	21,43,902
5	Advertisement	10,06,341	11,31,914
6	Annual Maintaince Charges	5,57,488	2,47,047
7	Audit Fee (CAG)	1,50,000	1,20,000
8	Botanical Garden Establishment Exp	1,93,122	-
9	Childern Park Expenses	1,02,935	-
10	Computerization & Computer Support	16,39,846	11,59,990
11	Digital Map of Compensatory Afforestation of IIT M	49,574	-
12	Exhibition Expenses	45,761	1,10,486
13	Forein Currency Flucatuation	2,40,916	99,839
14	Institutional Membership	2,69,294	14,76,821
15	Inter IIT Sports Meet Exps- Staff	5,72,718	10,22,138
16	Internet/Broadband Charges Etc	37,33,223	-
17	Legal and Professional Fee	2,34,383	6,04,982
18	Meeting Expenses	9,04,251	-
19	Membership/conference Etc	4,29,284	-
20	Misc Expenses	5,050	-
21	Newspaper , Magazine Etc	74,440	56,766
22	Operational Exp Takshila School	24,68,020	7,40,002
23	Prize/ Awards Etc	26,200	-
24	Staff/ Students Amenities - Others	88,150	-
25	Enviorement Consent Fee	-	18,00,000
	Total	2,60,85,018	2,17,80,788

SCHEDULE XV - TRANSPORTATION EXPENSES

SR.NO.	PARTICULARS	Amount (₹)	
		CURRENT YEAR	PREVIOUS YEAR
1	Vehicles (Owned by Educational Institution)	76,479	93,394
2	Vehicles Taken on Rent/ Lease	91,48,463	82,41,287
	TOTAL	92,24,942	83,34,681

SCHEDULE XVI - REPAIRS & MAINTENANCE

				Amount (₹)	
SR.NO.	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR		
1	Estate Maintenance	82,95,619	24,05,113		
2	Office Maintenance and House Keeping	30,12,661	16,93,146		
3	Electrical Accessories and Maintenance	28,75,608	24,91,318		
4	Other Maintenance	14,43,496	4,36,807		
	TOTAL	1,56,27,384	70,26,384		

SCHEDULE XVII - FINANCE COSTS		
	Amount (₹)	
PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Bank Charges	99,899	1,22,079
TOTAL	99,899	1,22,079
SCHEDULE XVIII - OTHER EXPENSES		
	Amount (₹)	
Preliminary Expenses Written Off	51,076	51,076
TOTAL	51,076	51,076

SCHEDULE XIX: PRIOR PERIOD EXPENSES

	Amount (₹)	
Convocation Expenses	2,91,609	-
Subscription Expenses	18,451	1,38,663
Exhibition Expenses	42,000	-
TOTAL	3,52,060	1,38,663

INDIAN INSTITUTE OF TECHNOLOGY, MANDI, HIMACHAL PRADESH

SPONSORED RESEARCH INDUSTRIAL CONSULTANCY(SRIC)

DETAIL OF GRANT IN AID UNUTILISED DURING THE YEAR 2015-16

Name of the Project	Opening Balance 01.04.2015	Opening Balance Grant receivable	Grant in Aid Received 2015-16	Interest 2015-16	Total (₹)	Grant in aid Capital Expenditure	Revenue Expenditure	Grant Refund	Total Expenditure	Amount (₹)	
										Unutilised Grant as on 31.03.2016	Receivable Grant as on 31.03.2016
Development of Text to Speech system in Indian Language Phase II	9,57,451	0	11,60,143	4,740	21,22,334	20,424	18,60,145		18,80,569	2,41,765	
Swollen Liquid Crystal Soft templates for Structural Nano Material Synthesis	18,127	0	31,873	0	50,000		50,000		50,000	0	
Chiral Metal-organic Framework Rational Synthesis Characterisation and Novel Application	23,082	0	0	0	23,082		23,082		23,082	0	
Estimating Quality of Broadband Internet in India	7,755	0	0	155	7,910		0		0	7,910	
RTBI Project	1,65,591	0	0	3,312	1,68,903		0		0	1,68,903	
Laser Plasma Light Source Platform for next generation Extreme-UV Lithography (EUVL)	1,17,308	0	23,437	0	1,40,745		1,40,745		1,40,745	0	
Towards Novel Barbiturates as Matrix Metalloproteinase (MMP) Inhibitors: Design Synthesis Characterisation and Biological Evaluation	1,26,854	0	0	2,217	1,29,071		16,000		16,000	1,13,071	
DNA Adaptometer Coated Gold Nano Particle for targeting Cancer Cells	21,011	0	0	420	21,431		0		0	21,431	
Nano Photonic System for quantum information processing and Coherent Central	5,13,010	0	0	7,274	5,20,284		1,49,333		1,49,333	3,70,951	
Super molecular high energy compounds synthesis, characterisation and theoretical studies	10,48,189	0	0	11,603	10,59,792	0	4,68,028		4,68,028	5,91,764	
Novel routes for crystallisation of energetic compounds	16,39,288	0	0	6,545	16,45,833	6,35,164	6,76,887		13,12,051	3,33,782	
Development of Polyoxyometalates organic hybrids having through-bonds electronic inter-action between cluster and organic units for material and catalytic application	87,330	0	0	594	87,924	0	57,619		57,619	30,305	
Resist concepts for EUVL at the 16nm node and beyond	0	1,25,687	24,85,054	0	23,59,367	86,453	37,31,391		38,17,844		14,58,477
Centre for innovative technologies for the Himalayan Regions	5,98,491	0	0	8,187	6,06,678	39,900	2,18,078		2,57,978	3,48,700	
Glass and Glass - Ceramics for Electrical energy storage Devices	5,27,909	0	0	56	5,27,965	3,15,365	2,09,742		5,25,107	2,858	
Engineering Molecular Organic frameworks Crystal Structure and Photophysical Properties	4,84,099	0	15,45,507	9,766	20,39,372	0	15,41,318		15,41,318	4,98,054	
A Short Formal Asymmetric synthetic approach to Huperzin A	6,956	0	0	0	6,956	0	6,956		6,956	0	
Aakash Education Proposal	9,48,816	0	0	10,565	9,59,381	1,81,636	2,38,932		4,20,568	5,38,813	
Structured Programming Through e-learning	1,21,365	0	0	0	1,21,365	0	1,21,365		1,21,365	0	

Name of the Project	Opening Balance 01.04.2015	Opening Balance Grant receivable	Grant in Aid Received 2015-16	Interest 2015-16	Total (₹)	Grant in aid Capital Expenditure	Revenue Expenditure	Grant Refund	Total Expenditure	Amount (₹)	
										Unutilised Grant as on 31.03.2016	Receivable Grant as on 31.03.2016
IU- ATC Project	10,24,691	0	0	0	10,24,691	2,62,000	7,61,570		10,23,570	1,121	
Surface Plasmon Based Flexible Colloidal Crystal Sensors	1,551	0	0	0	1,551	0	0		0	1,551	
Exploring the Human Microbiome: A hunt for Candidates for Pre and Pro Biotics	1,002	0	5,00,000	0	5,01,002	3,08,838	2,10,600		5,19,438		18,436
Controlled Fabrication of Realistic Nano Nano-circuits using Robust Artificial	255	0	0	0	255	0	0		0	255	
Study Of Fractional Order Differential Equation with Application	8,292	0	0	166	8,458	0	0		0	8,458	
ALTAIR	1,81,422	0	0	3,107	1,84,529	0	1,63,118		1,63,118	21,411	
Dynamaa- Project	52,111	0	0	0	52,111	0	52,111		52,111	0	
ICT	3,236	0	0	0	3,236	0	3,236		3,236	0	
Study of fractional order differential equations with application	1,67,597	0	0	1,386	1,68,983	49,900	48,387		98,287	70,696	
Molecular Chaperones mediated protein folding using time resolved single molecule Forster Resonance Energy Transfer	243	0	6,81,789	1,840	6,83,872	1,31,047	4,58,970		5,90,017	93,855	
Dr Neetu Kumari 300Raman PD	85,700	0	0	0	85,700	0	77,609		77,609	8,091	
Evaluation of MANREGA in Mandi - DRDA	74	0	0	0	74	0	0		0	74	
Development of advance/optimized control techniques for grid connected power electron system for renewable energy sources	7,13,022	0	1,80,000	1,516	8,94,538	8,12,076	23,446		8,35,522	59,016	
Electromagnetic radiation response of metals and alloys during deformation at low temperature conditions	3,23,463	0	3,00,000	3,817	6,27,280	3,56,395	76,202		4,32,597	1,94,683	
Development of a class of Higher Order Compact finite difference schemes and its application to linear shear flows	2,17,975	0	5,00,000	2,389	7,20,364	51,990	5,46,557		5,98,547	1,21,817	
Non-linear analysis of piezolaminated composite structure	1,06,641	0	0	0	1,06,641	71,900	34,741		1,06,641	0	
Smart multi-terminal DC grids for autonomous Zero net energy buildings	1,41,169	0	8,79,130	6,031	10,26,330	0	7,18,770		7,18,770	3,07,560	
Design and synthesis of new organic inorganic hybrids	1,70,445	0	0	0	1,70,445	0	4,51,336		4,51,336		3,30,891
DST - FIST	2,00,79,000	0	0	4,01,580	2,04,80,580	0	0		0	2,04,80,580	
Design Innovation Centre	7,74,360	0	26,09,000	62,760	34,46,120	0	2,44,341		2,44,341	32,01,779	
Modeling of contaminated sediment transport in lake/river	5,58,415	0	0	5,909	5,64,324	9,800	2,53,151		2,62,951	3,01,373	
A Multi-dimensional Smart Energy Grids Analysis for Indian Scenario	79,20,694	0	0	1,39,368	80,60,062	2,22,137	7,30,165		9,52,297	71,07,765	
Innovation in Science pursuit for inspired research (INSPIRE)	6,07,554	0	0	5,755	6,12,809	1,77,818	1,67,000		3,44,818	2,67,991	
The Sixteenth century renaissance in south India	24,41,300	0	0	25,421	24,66,721	0	11,86,762		11,86,762	12,79,959	
Building a secure and trustworthy cyberspace: A behavioural cum-theoretical approach	4,37,525	0	12,10,000	7,550	16,55,081	7,11,236	5,50,498		12,69,734	3,85,347	

Name of the Project	Opening Balance 01.04.2015	Opening Balance Grant receivable	Grant in Aid Received 2015-16	Interest 2015-16	Total (₹)	Grant in aid Capital Expenditure	Revenue Expenditure	Grant Refund	Total Expenditure	Amount (₹)	
										Unutilized Grant as on 31.03.2016	Receivable Grant as on 31.03.2016
Carrier Multiplication in Electronically Coupled Nanocrystals and Harvesting	76,105	0	3,05,310	919	3,82,334	22,693	3,12,776		3,35,469	46,865	
Development of higher order accurate numerical schemes for elliptic equations with various discontinuities and its application to immersed interface problems	1,56,457	0	0	414	1,56,871	84,316	51,443		1,35,759	21,112	
Nano Structure metal oxide : application to biosensing	12,88,060	0	2,02,990	2,154	14,93,204	11,69,250	2,14,075		13,83,325	1,09,879	
Snow Avalanche Forecasting Using Machine Learning and Data Mining	3,01,496	0	1,64,461	0	4,65,957	27,690	4,38,267		4,65,957	0	
Arsenic and Heavy Metal Mapping in Water, Coal and Fly-Ash samples from Uralanchal (Singrauli) Area of Central India	9,51,971	0	0	2,779	9,54,750	6,12,166	2,38,964		8,51,130	1,03,620	
Engineering chemical structure to improve device efficiency : novel organic polymers/ macromolecules and their nanocomposites for photovoltaics	18,46,612	0	0	2,362	18,48,974	0	5,58,536		5,58,536	12,90,438	
Quantum Dots for Novel Solar Solutions	12,10,875	0	0	8,303	12,19,178	0	7,95,735		7,95,735	4,23,443	
Tata Consultancy Services Research Scholar Program	6,18,511	0	6,84,000	0	13,02,511	0	7,51,722		7,51,722	5,50,789	
Visvesvaraya PhD Scheme for Electronics and IT (14-15)	14,26,338	0	0	18,304	14,44,642	0	15,99,926		15,99,926		1,55,284
Visvesvaraya PhD Scheme for Electronics and IT (2015-16)	0	0	11,37,500	6,196	11,43,696	0	8,27,678		8,27,678	3,16,018	
Effect of dimensionality on the electronic structure of some novel transition metal oxides	0	0	2,29,800	2,134	2,31,934	0	1,23,110		1,23,110	1,08,824	
Special Man-Power development program from chips to system design	0	0	10,43,000	16,559	10,59,559	0	2,15,058		2,15,058	8,44,501	
Immuno-modulating effect of Taenia sodium cyst antigens on immune reactive cells and their role in pathogenesis	0	0	10,00,000	0	10,00,000	1,13,900	9,03,495		10,17,395		17,395
Machine Learning and Data Mining for Sales and Analytics in Pharma	0	0	60,90,290	84,837	61,75,127	28,590	20,14,846		20,43,436	41,31,691	
Visualization of Bio Data in Pharmaceutical Industry	0	0	5,92,366	5,508	5,97,874	0	2,55,428		2,55,428	3,42,446	
Development of High Temperature Thermoelectric Transport Measurements System to Study Chalcogenide Based Thermoelectric Nano-Composites	0	0	21,80,000	256	21,80,256	19,97,955	2,47,759		22,45,714		65,458
Ab-initio search of new Magnetolectric Multi-ferroic Materials	0	0	25,23,469	46,712	25,70,181	0	1,87,881		1,87,881	23,82,300	
Decisions from experience: An ERP investigation of decisions based on valuation of outcomes and probabilities.	0	0	9,28,000	9,218	9,37,218	0	4,67,077		4,67,077	4,70,141	
BioInspired Advanced Materials for Enhanced Solar Energy Conversion in Organic Photovoltaics	0	0	9,95,666	10,023	10,05,689	0	4,94,528		4,94,528	5,11,161	
IUSSTF BASE Fellowship 2015/F-5	0	0	6,46,400	0	6,46,400	0	6,46,400		6,46,400	0	
Setting up centre for innovative technologies for Himalayan Region under CSIR Scheme	0	0	15,00,000	28,000	15,28,000	0	1,00,000		1,00,000	14,28,000	

Name of the Project	Amount (₹)										
	Opening Balance 01.04.2015	Opening Balance Grant receivable	Grant in Aid Received 2015-16	Interest 2015-16	Total (₹)	Grant in aid Capital Expenditure	Revenue Expenditure	Grant Refund	Total Expenditure	Unutilised Grant as on 31.03.2016	Receivable Grant as on 31.03.2016
Investigation of Photocatalytic Activity in Ferroelectric Ceramics & their Composites	0	0	5,00,000	0	5,00,000	1,40,306	3,59,586		4,99,892	108	
Design & Development of High Performance Synchronous Machine (PMSM) based Drives for Motion Control	0	0	16,70,423	20,937	16,91,360	74,574	5,49,023		6,23,597	10,67,763	
Detection of Cervical Cancer from pap smear Images	0	0	1,20,000	0	1,20,000	0	1,28,000		1,28,000		8,000
Physics of Electromagnon Dynamics probed by Raman Scattering	0	0	19,00,000	11,360	19,11,360	1,33,530	11,98,493		13,32,023	5,79,337	
Identification of the Hedgehog pathway modulators in non-small cell-lung cancer stem cells	0	0	19,00,000	5,883	19,05,883	38,789	6,68,250		7,07,039	11,98,844	
Generating Renewable Energy sources using anthropogenic carbon dioxide for sustainable future	0	0	19,46,666	31,479	19,78,145	94,364	2,78,360		3,72,724	16,05,421	
Development of Indigenous DUV photoresists for 180nm process technology at Semi-Conductor Lab (SCL) Mandi: Make in India	0	0	18,00,000	12,489	18,12,489	0	8,65,850		8,65,850	9,46,639	
Stimuli Responsive Smart Nanocarriers for Theranostics Application	0	0	7,52,000	12,415	7,64,415	0	1,31,270		1,31,270	6,33,145	
Intrinsically Disordered Proteins: Folding and Binding Mechanisms of Transactivation Domain of Adenoviral Oncoprotein E1A with its Partner TAZ2	0	0	9,50,000	7,959	9,57,959	0	2,51,634		2,51,634	7,06,325	
Novel Non chemically amplified molecular photoresists for nanoelectronics at the 20nm node or beyond	0	0	9,76,500	6,193	9,82,693	0	2,51,997		2,51,997	7,30,696	
Photocatalytic transparent glass nano/micro crystal composites for waste water treatment	0	0	17,81,200	13,800	17,95,000	10,900	2,06,682		2,17,582	15,77,498	
Training in Pahar Painting: A step towards the presentation of Himalayan Culture	0	0	3,50,000	2,762	3,52,762	0	0		0	3,52,762	
Development of analytical method to determine transient torques developed under various faults and its and interaction effects on turbine generator shaft system	0	0	0	0	0	0	28,258		28,258		28,258
Design of Quieter Hard Disk and Optical Drive Using Sonic Crystal	0	0	77,88,000	1,143	77,91,143	0	2,34,000		2,34,000	20,57,143	
Nonlinear thermo-electro-electro-elasticity analysis of geometrically imperfect functionally graded curved panels with material	0	0	6,91,000	255	6,91,255	0	1,10,000		1,10,000	5,81,255	
Site specific growth and nanomanufacturing of aligned carbon nanotube (CNT) for device	0	0	17,20,000	7,507	17,27,507	0	1,97,687		1,97,687	15,29,820	
Layered Chalcogenide Nanocomposites for Thermoelectric Applications	0	0	12,67,000	8,775	12,70,775	0	2,08,417		2,08,417	10,62,358	
TOTAL	5,12,56,794	1,25,687	5,29,36,974	11,23,250	10,91,91,331	89,93,097	3,33,88,402	0	4,23,81,499	6,48,92,031	20,82,199



**RECEIPTS & PAYMENTS ACCOUNTS
FOR
THE FINANCIAL YEAR 2015-16**

INDIAN INSTITUTE OF TECHNOLOGY MANDI
KAMAND, MANDI H.P. - 175005
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

RECEIPTS	AMOUNT (₹)	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)	AMOUNT (₹)
OPENING BALANCE: SBI Mandi - Main A/c No 31310230679 PNB FLC A/c No 3377000400006835	4,91,77,119 <u>25,92,09,561</u>	30,83,86,680	EXPENSES: Purchase of Fixed Assets Academics & Others Edu Expenses Adminstrative & Other Expenses Establishment Expenses Paid to Corpus Fund Transportation Repair & Maintaince Finance Cost Prior Period Expenses Stocks & Stores Payment to SRIC Fund	1,41,67,38,709 12,28,96,258 4,24,04,301 19,24,15,591 1,78,37,100 92,24,942 1,56,27,384 89,287 3,52,060 7,32,682 1,46,70,316	
RECEIPTS: Grant Received from MHRD Academic/Educational Interest Received Others Misc Receipts Decrease in Current Assets Increase in Current liabilities Sale of Fixed Assets	1,53,68,20,000 48,53,060 2,69,48,216 1,10,82,014 7,62,91,769 5,60,65,912 <u>16,926</u>	1,71,20,77,897	CLOSING BANK BALANCE: SBI Mandi - Main A/c No 31310230679 PNB FLC A/c No 3377000400006835 SBI Mandi Fee Collection Account	7,05,47,641.71 11,69,27,516.92 <u>788.37</u>	18,74,75,947
TOTAL		2,02,04,64,577	TOTAL		2,02,04,64,577


(S.K. SONI)
F.C.A / DISA [ICAI]
INTERNAL AUDITOR


(Dr. V.S. CHAUHAN)
Associate Dean (F&A)


(C.L. SHARMA)
AR, (Audit & Accounts)


(Prof. LALIT MALHOTRA)
Dean (F&A)


(J.R. SHARMA)
Finance & Accounts Officer


(Prof. T.A. GONSALVES)
Director


Chairman
Board of Governors



**Indian
Institute of
Technology
Mandi**

**SIGNIFICANT ACCOUNTING POLICIES
&
NOTES ON ACCOUNTS FOR THE
FINANCIAL YEAR 2015-16**

**INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND
(HIMACHAL PRADESH)**

Schedule XX : SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS FOR THE YEAR ENDING 31ST MARCH, 2016 *2017*

Sr. No	PARTICULARS	
A	Significant Accounting Policies	
1.	Basis for preparation of accounts	The financial statements are prepared on the basis of Historical Cost Convention and generally on the Accrual basis of accounting unless or otherwise stated.
2.	Revenue recognition	
	2.1	<p>a) The Student Fee (except Tuition fee) has been accounted for on accrual basis. As per decision taken by Board of Governors, the tuition fee for 2014-15 onward for five years is to be treated as part of Corpus fund. In view of the same the tuition fee received for 2014-15 and the current year <i>2015-16 & the coming year</i> has been transferred to Corpus fund.</p> <p>b) The interest earned, overhead charges and other receipts pertaining to Earmarked funds .i.e. Corpus Fund and Donation Fund have been credited to respective funds</p>
	2.2	The interest on savings Bank Account and other income has been accounted for on cash basis.
	2.3	Interest on investments in term deposits is accounted for on accrual basis.

3.	Fixed Assets & Depreciation																																																										
	3.1	Fixed assets are stated at cost of acquisition less accumulated depreciation thereon. The cost includes inward freight, duties, taxes & other directly attributable expenses related to their acquisition, installation & commissioning.																																																									
	3.2	Intangible assets like e-journals are recorded at their cost of acquisition and capitalized in view of the magnitude of expenditure & the benefits derived in terms of perpetual knowledge acquired by Faculty/Students, besides availability of the Data in the form of DVD/CD for future reference.																																																									
	3.3	<p>Depreciation on Fixed assets is provided on written down value method at the following rates:</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Tangible Assets</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Land</td> <td>0%</td> </tr> <tr> <td>2.</td> <td>Sight Development</td> <td>0%</td> </tr> <tr> <td>3.</td> <td>Buildings</td> <td>5%</td> </tr> <tr> <td>4.</td> <td>Road and Bridges</td> <td>5%</td> </tr> <tr> <td>5.</td> <td>Tube wells and Water Supply</td> <td>15%</td> </tr> <tr> <td>6.</td> <td>Sewerage & Drainage</td> <td>5%</td> </tr> <tr> <td>8.</td> <td>Electrical Installation and Equipment</td> <td>15%</td> </tr> <tr> <td>7.</td> <td>Plant & Machinery</td> <td>15%</td> </tr> <tr> <td>9.</td> <td>Scientific & Laboratory Equipments</td> <td>15%</td> </tr> <tr> <td>10.</td> <td>Office Equipment</td> <td>15%</td> </tr> <tr> <td>11.</td> <td>Audio Visual Equipment</td> <td>15%</td> </tr> <tr> <td>12.</td> <td>Computer and Peripherals</td> <td>60%</td> </tr> <tr> <td>13.</td> <td>Motor Vehicles</td> <td>15%</td> </tr> <tr> <td>14.</td> <td>Furniture, Fixtures & Fittings</td> <td>10%</td> </tr> <tr> <td>15.</td> <td>Library Books and Scientific Journals</td> <td>60%</td> </tr> <tr> <td></td> <td>Intangible Assets</td> <td></td> </tr> <tr> <td>1.</td> <td>Computer Software</td> <td>60%</td> </tr> <tr> <td>2.</td> <td>E- Journals</td> <td>60%</td> </tr> </tbody> </table> <p><i>16.5% on E-Books</i></p>	Sr. No.	Tangible Assets	Percentage	1	Land	0%	2.	Sight Development	0%	3.	Buildings	5%	4.	Road and Bridges	5%	5.	Tube wells and Water Supply	15%	6.	Sewerage & Drainage	5%	8.	Electrical Installation and Equipment	15%	7.	Plant & Machinery	15%	9.	Scientific & Laboratory Equipments	15%	10.	Office Equipment	15%	11.	Audio Visual Equipment	15%	12.	Computer and Peripherals	60%	13.	Motor Vehicles	15%	14.	Furniture, Fixtures & Fittings	10%	15.	Library Books and Scientific Journals	60%		Intangible Assets		1.	Computer Software	60%	2.	E- Journals	60%
Sr. No.	Tangible Assets	Percentage																																																									
1	Land	0%																																																									
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1.	Computer Software	60%																																																									
2.	E- Journals	60%																																																									
	3.4	Depreciation is provided for the whole year on additions made up to 02.10.2015 and in case of assets purchased in the intervening period of 03./10./2015 to 31/03/2016; the depreciation has been provided at half of the rates given as above.																																																									

4.	Capital Works in Progress	
	4.1	Deposit works are accounted for as Capital Works in Progress on the basis of statements of account received from the executing Agency from time to time till the completion of the work. Running bills of contractors are also similarly accounted for as capital works in progress till completion.
	4.2	Other Fixed assets acquired & pending installation/commissioning are shown as Capital Works-in-Progress
	4.3	On completion of construction works or on commissioning of other assets, the completion values are transferred to the respective Asset heads from capital works in progress.
	4.4	No depreciation is charged on capital works in progress.
5.	Inventories/Stocks	Expenditure on purchase of chemicals, glass wares, publications, stationery & other stores was accounted for as revenue expenditure and stock in hand at the end of the year has not been considered upto previous year. However from this year the value of closing stock to the extent provided by the concerned department has been reduced from the revenue expenditure and shown as such in the income and expenditure account and balance sheet. The stocks are valued at cost.
6.	Retirement Benefits:	
	6.1	The Provision for leave encashment has been made on the basis of earned leave outstanding in the credit of the employees as on 31/03/2018 and Gratuity is also provided considering the gratuity payable as on 31.3.2018. The contribution to new pension scheme, Medical and LTC to home town are accounted for on accrual basis. The provision for retirement pension contribution where ever applicable has been made.
	6.2	In case of employees on deputation, the retirement benefits are provided on basis of information provided by the parent department.
7.	Corpus Fund	The balance of fund is represented by balance in a Separate Bank Account, investments accrued interest on investments.


8.	Government Grants	
	8.1	The amount received from Ministry of Human Resources Development was accounted for on the basis of sanction/ receipt and was kept under the head Capital Fund .However this year the grants received for revenue expenditure have been directly taken under the head Income in the Income and expenditure Account.
	8.2	Out of the Capital Fund certain amount is transferred to Sponsored Research Industrial Consultancy Fund on the basis of approved Projects. <i>Further an amount of Rs 50.00 lakhs has been transferred K IIT Mandi Catalyst to support the Exploration Teams and</i>
	8.3	The excess of expenditure over income is met out of Capital Fund. <i>Innovation Tecno.</i>
	Earmarked / Endowment fund	Unutilized grants are carried forward & exhibited as a liability in the Balance Sheet in case of Sponsored Research Industrial Consultancy fund and other earmarked funds. The assets created out of Earmarked funds where the ownership vests in the institution are merged with the assets of the Institution by crediting an equal amount to the Capital Fund
	8.5	The interest earned against various grants is considered part of the concerned grant.
9.	Foreign Currency Transactions:	
	9.1	Foreign Currency Transactions are accounted for at the rate of exchange prevailing on the dates of such transactions generally.
	9.2	Foreign currency monetary items (liabilities and Assets) appearing in the Balance Sheet are converted using the rates of exchange on the date of actual transaction.
10.	Stale Cheques:	Cheques issued by the Institute but not presented to the Bank upto 3 months from the date of the cheque, are treated as stale cheques and transferred to current liabilities under the head Stale Cheques . Fresh cheques issued thereafter, are debited to stale cheques Account. If fresh cheques are not claimed even after 3 years from the original date of the cheque, the amount involved is credited to Miscellaneous income by debit to stale cheques account.
11.	Liabilities/Provisions No Longer Required	Liabilities/Provisions outstanding which are no longer required as on the date of Balance Sheet are written back. Claims against such provisions, if any, arising thereafter, are charged off in the year of claim.
12.	Income Tax	The Institute is exempt from Income Tax under Section 10 (23C) (iii) (ab) of Income Tax Act 1961. In view of the same the provision for Income Tax has not been made in accounts

B	Contingent Liabilities	Sr. No	Particular	CY	PY
		i)	Claims against the entities not acknowledged as debts	Nil	Nil
		ii)	In respect of : Bank Guarantees given by/on behalf of the entity Bill discounted with Banks Letter of Credit Opened by bank on behalf of the entity	Nil Nil	Nil Nil
		iii)	Disputed demand in respect of : Income Tax Municipal Taxes Sales tax	Nil Nil Nil	Nil Nil Nil
		iv)	In respect of Claims from parties for non execution of orders but contested by the entity	Nil	Nil
	CAPITAL COMMITMENTS	Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances)	Rs. 338.98 Crore 247.11	Rs. 119.70 crores 338.98	338.98
	LEASING OBLIGATIONS	Future obligations for rental under finance lease agreement for plant and machinery	Rs. Nil	Rs. Nil	106.13


338.98
 247.11
 119.70
 338.98
 106.13
 232.83
 5.26
 9.26
 247.11


C NOTES TO ACCOUNTS		
1	CURRENT ASSETS, LOANS AND ADVANCES	In the opinion of the management the current assets, loans and advances of the Institute have a realizable value in the ordinary course , at least to the extent shown in the Accounts and the provisions for liabilities are adequate.
2.i	Revenue Recognition	As per decision taken by the Board of Governors in their meeting on 26/01/2016 the Tution fee from 2014.15 onward for five years is to be treated as part of Endowment Fund. In view of this decision the Tution fee ₹5,62,37,300.00 (including ₹1,78,37,100.00 for 2014-15) has been transferred to Corpus Fund. Had the previous year's policy been followed the expenditure over income would have been ₹7,52,32,067.00 Against ₹10,59,54,017.00 Shown as per Income and Expenditure Account, and Capital fund would have been ₹4,25,66,43,239.00 against ₹4,22,59,21,289.00 shown in the balance sheet.
2.ii	Fixed assets in respect of SIRC Funds	Up to previous year the assets purchased against the Sponsored Projects from outside agencies were charged to concerned grant. However there is a change in the policy this year and fixed assets purchased against above grants, the corresponding amounts have been credited to Capital fund and the depreciation has been provided at the rates and in the manner as applicable to other assets.
2.iii		The value of fixed assets purchased out of SRIC projects grants and charged to expenditure upto 31.3.2015 is ₹2,28,04,993.00
2.iv.	E- Journals Subscription	From this year the yearly subscription (except those whose validity is only for one year) in respect of E – Journals has been transferred to Intangible assets.

5.	Remuneration to auditors	As Auditors	---	---
		-Taxation matters	---	---
		-For Management services	1.50 Lacs 2.25	1.20 Lacs 1.50
		-For certification	0.00	0.00
		Others		

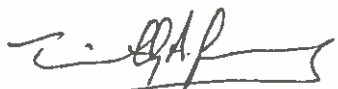

(S.K. SONI)
FCA, DISA (ICAI)
Internal Auditor


(C.L. SHARMA)
A.R. (Audit & Accounts)


(J.R. SHRAMA)
Finance & Accounts Officer


(Dr. V. S. CHAUHAN)
Associate Dean (F&A)


(Prof. LALIT MALHOTRA)
Dean (F&A)


(Prof T.A. GONSALVES)
Director


Chairman //c
Board of Governors



Indian Institute of Technology Mandi

VISION

To be a leader in science and technology education, knowledge creation and innovation, in an India marching towards a just, inclusive and sustainable society

MISSION

1. To create knowledge through team effort and individually for the benefit of society.
2. To impart education to produce professionals capable of leading efforts towards innovative products and processes for the development of the Himalayan region in particulars and our country and humanity in general.
3. To inculcate a spirit of entrepreneurship and to impart the ability to devise globally recognized solutions for the problems of society and industry, particularly in the fragile eco-system of the Himalayas.
4. To train teachers capable of inspiring the next generation of engineers, scientists and researchers.
5. To work intensely with industry in pursuit of the above goals of education and research, leading to the development of cutting edge and commercially-viable technologies.
6. To operate in an ambience marked by overriding respect for ability and merit.