



**INDIAN INSTITUTE OF
INFORMATION TECHNOLOGY
RANCHI**



**ANNUAL
REPORT
2017-18**

ANNUAL REPORT

2017-18

The annual report for the Academic Year 2017-18 is organized as follows:

1. Introduction
2. Establishment of the Institute
3. Mentor Institute
4. Permanent Campus
5. Transit Campus: Sharing Resources of Mentor Institute
6. Governing Body
7. Senate
8. Governance
9. Financial Status
10. Programs Offered
11. Curriculum
12. Conduct of Classes
13. Placement
14. Long Term Strategic Vision
15. Short Term Vision
16. Acknowledgement

1. Introduction

(A) Vision:

To be an acclaimed premier institution of higher technical education devoted to Information Technology (IT) and develop skilled and industry ready manpower in IT and related areas. The technical expertise developed will also incorporate social commitment to support intellectual leaders and innovators of tomorrow in the realms of technology.

(B) Mission:

- To educate and train manpower in Information Technology and related application areas at graduate, postgraduate and research levels.
- To nurture creation of new and relevant expertise in IT areas to transfer them to industry for effective utilization.
- To conduct Professional Development Programs for practicing engineers and managers in IT industries.
- To organize programmes for faculty growth and development.
- To establish strong collaborations with private and public- sector industries and government user departments.
- To strongly interact with premier academic and research institutions within the country and abroad for mutual benefit.
- To be in consonance with National Plans in information technology.
- To closely interact with community/society especially local tribal community/society with a view to development of skills that will make them self-reliant.

2. Establishment of the Institute

Established in the year 2016-17, by an Act of Parliament (23 of 2017 dated 09th Aug, 2017 under clause 18(f)) the Indian Institute of Information Technology (IIIT) Ranchi is an Institute of National Importance created by the MHRD, Government of India in the Public Private Partnership (PPP) model. Besides the Govt. of India the other partners in the organization are the Govt. of Jharkhand and industry partners- Central Coalfields Ltd. (CCL), Tata Technologies Ltd. (TTL) and Tata Consultancy Services (TCS). The institute is governed by its Governing Body, which is headed by

the Secretary, MHRD, Govt. of India (GOI). The initial outlay of the project was Rs.128 Crores of which 50%, 35%, and 15% of share will be borne by the three Stakeholders, viz., the Central Government, State Government (Jharkhand), and Industry Partners, respectively. The Institute was established in the year 2016-17.

3. Mentor Institute

IIIT Ranchi is being mentored by the NIT Jamshedpur on the basis of a communication from MHRD, Govt. of India, since July 2016.

4. Permanent Campus

The permanent campus of IIIT will be established approximately in approximately 54 acres of land identified in Sanga village, Kanke Block, Ranchi.

5. Transit Campus:

Sharing Resources of NIT Jamshedpur the Transit Campus of IIIT is functioning within the NIT Jamshedpur Campus. The resources of the Mentor Institute, such as Boys and Girls Hostels, Messes, Central Library, Sports facilities, Hospital, Bank, Post Office, Canteen, etc., besides the Class-rooms, Laboratories, and Central Computing facilities are available to IIIT Ranchi.

6. Governing Body

The Governing Body of the Institute is the Principal authority responsible for academic, financial and administrative matters of the institute. Besides, it also has the ultimate responsibility for all the long-term policy formulation, planning and development for overall growth and governance of the institute. The Board has the power to constitute other subordinate and subsidiary groups/committees, as felt necessary by it, to ensure free and fair discharge of its functions, as entrusted to it by Govt. of India, in the overall interest of the nation.

The 2nd Governing Body meeting of the Indian Institute of Information Technology Ranchi was held on 30th August, 2017 under the chairmanship of Secretary, MHRD, Government of India at Shastri Bhawan, New Delhi.

7. Senate

Senate of Mentor NIT Jamshedpur is also functional for IIIT Ranchi.

8. Governance

The Director of NIT Jamshedpur, Prof Rambabu Kodali/Prof Karunesh Kumar Shukla is the Mentor Director of IIIT Ranchi. The Registrar of NIT Jamshedpur, Prof M K Agrawal is Mentor Registrar of IIIT Ranchi. Further, day to day affairs are being looked after by a Coordinator Prof Arvind Choubey.

Since inception of Institute, Government of India has been providing Plan Grant for development of Institute. Plan Grant is mainly released for construction of campus, hostel buildings and construction of other buildings, purchase of new equipments as well as for purchase of furniture for the Institute as well as hostels.

9. Financial Statement FY 2017-18

9.1 Analysis of Plan and Non Plan Grants

Sr. No.	Particulars			Amount (In Lakhs)
(A)	Plan Grant			
	2017-18			
	Central Govt.	Nil		220
	State Govt. of Jharkhand	Nil		
	Industry Partners	CCL	Nil	
		TCS	Nil	
		TTL	220 Lakhs	
(B)	Non Plan Grant			
	2017-18			
	Central Govt.	Nil		Nil
	State Govt. of Jharkhand	Nil		
	Total (A+B)			220

9.2. Source of Funds

Sr. No.	Particulars		Amount (In Lakhs)
(A)	Central Govt.		Nil
	2017-18	Nil	
(B)	State Govt. of Jharkhand		Nil
	2017-18	Nil	
(C)	Contribution from Industry Partners		220.00
	2017-18	220.00 lakhs	
(D)	Interest Income (2017-2018)		52.36
(E)	Tuition Fee (2017-2018)		131.30
(F)	Other income		Nil

9.3. Expenditure position for last Two years

Sr. No.	Year	Recurring Exp.	Non-Recurring Exp	Total (in Lakh)
1.	2017-18	31.36	Nil	31.36
2.	2016-17	10.76	Nil	10.76

10. Programs Offered

Currently, the institute offers Under-Graduate program leading to the B.Tech. (Hons.) Degrees in Computer Science and Engineering (CSE) and Electronics and Communication Engineering (ECE) with a sanctioned strength of 60 in each.

11. Curriculum

The B.Tech. (Hons.) curriculum is attached as Annexure – 1.

12. Conduct of Classes

The Classes are conducted in its Transit Campus inside NIT Jamshedpur campus sharing the resources such as Class rooms and Laboratories. Faculty of NIT Jamshedpur are handling the classes. The standard of the Question Paper is at par with the standard of NITs. It has been decided as a Policy that under any circumstances the quality of various assessments should not be less than that of NITs. The calendar of IIIT Ranchi is synchronized with the academic calendar of the mentor institute to enable the students to participate in the techno, cultural events hosted by the Mentor Institute NIT Jamshedpur.

13. Placement

Placement activity will start in Year 2019-20.

14. Long Term Strategic Vision

In the long run, the institute will have its full student strength of 1200. As per the GoI policy international students may also be admitted. MoU with Foreign Universities for Faculty Development Programs, Faculty exchange, and Student exchange programs may be signed. A policy for credit transfer from Indian and Foreign institutes may be evolved. Center of Excellences in the state of Art technologies will be established.

15. Short Term Strategic Vision:

The action plan for the next five years for Institute development:

- Selection of Faculty members.
- Selection of Non-teaching staff and officers.
- Acquisition of Land at Ranchi for permanent campus.

16. Acknowledgement

IIIT Ranchi acknowledges the help and services rendered by NIT Jamshedpur as the Mentor Institute and MHRD for its support and Guidance in setting up IIIT Ranchi.

भारतीय लेखापरीक्षा और लेखा विभाग

कार्यालय महानिदेशक लेखापरीक्षा (केन्द्रीय) लखनऊ



INDIAN AUDIT AND ACCOUNTS DEPARTMENT

Office of the Director General of Audit (Central) Lucknow

No. DGAC/LKO/SAR-IIITR/2017-18/24

Dated: July 17, 2020

To,

The Director,
Indian Institute of Information Technology,
Science & Technology Campus, Shirkha Toli, Namkum
Ranchi - 834 010.

Sub: Separate Audit Report on the accounts of Indian Institute of Information Technology (IIIT), Ranchi for the year 2017-18.

Sir,

I enclose a copy of the Audit Report and Audit Certificate along with audited Annual Accounts Indian Institute of Information Technology (IIIT), Ranchi for the year 2017-18 for information and necessary action.

2. A copy of each of the documents has been sent to the Secretary to the Government of India, Ministry of Human Resource Development, New Delhi for information and necessary action.

3. The audited Annual Accounts, Audit Report should be duly considered and adopted by the Governing Body (BOG) of the Indian Institute of Information Technology (IIIT), Ranchi in the Annual General meeting before these are laid in the House of parliament.

4. A copy of (i) Resolution of Governing Body adopting the Audit Report and Audit Certificate with audited Annual Accounts, (ii) Date of its presentation before the House of Parliament and (iii) Annual Report of the Institute may be furnished to this office in due course for our records and onward transmission to the Comptroller and Auditor General of India, New Delhi.

5. The Hindi version of this SAR may kindly be furnished to this office within one week.

6. The receipt of this letter with enclosures may please be acknowledged.

Yours faithfully,

Encl: - As above.

Director General of Audit (Central)

(ii) The Balance Sheet and Income & Expenditure Account and Receipts and Payments Account dealt with by this report have been drawn up in the format approved by the Ministry of Human Resource Department for Central Education Institute.

(iii) In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Information Technology (IIIT), Ranchi as required under section 28 (1 to 5) of the IIIT (PPP) Act, 2017 and Rules and Regulations in so far as it appears from our examination of such books.

(iv) We further report that:

A Balance sheet

A.1 Current Liabilities and Provision: ₹ 17.84 lakh.

A.1.1 The Institute received a grant of ₹ 220.00 lakh from the TATA Technology during the year and the unspent balance of previous year grant was ₹ 1161.93. Thus the institute had total fund of ₹ 1381.93 lakh and no fund has been utilized during the year. The institute had kept ₹ 1381.93 lakh (Sch-2) in Designated/Earmark/Endowment fund. However, the same should be depicted in Current Liabilities and Provision (Sch-3). This had resulted in understatement of Current Liabilities and overstatement of Designated/Earmark/Endowment fund by ₹ 1381.93 lakh.

B. General

B.1 Non-preparation of Schedule

As per schedule 12 of MHRD's format, the interest earned on saving account in respect of Earmarked/Endowment Funds should be shown in Schedule 11 (First Part) and Schedule 2. The institute had shown ₹ 52.36 lakh as interest earned in schedule 12 and had not shown the interest earned on earmarked funds separately as required by the above schedules.

B.2 Non-preparation of Schedule of staff payment and benefits

As per Schedule 15 of MHRD format the staff payments and benefits should be bifurcated under various subheads as prescribed therein. However, the Institute did not

Separate Audit Report of the Comptroller & Auditor General of India on the accounts of Indian Institute of Information Technology (IIIT), Ranchi for the year ended 31 March 2018

We have audited the attached Balance Sheet of Indian Institute of Information Technology (IIIT), Ranchi for the year as at 31 March, 2018 the Income and Expenditure Account and Receipts and Payments Account for the year ended on that date under Section 19 (2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Section 28 (1 to 5) of the Indian Institute of Information Technology (Public-Private-Partnership) Act, 2017. These financial statements are the responsibility of the Institute 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 (C&AG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards, disclosure norms etc. Audit observations on financial transactions with regard to compliance with the Laws, Rules and Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/ C&AG'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 the 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.

Separate Audit Report of the Comptroller & Auditor General of India on the accounts of Indian Institute of Information Technology (IIIT), Ranchi for the year ended 31 March 2018

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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.

prepare the Schedule/ledger of staff payments and benefits of ₹ 18.96 lakh in the format as required by the Schedule 15 of MHRD format.

B.3. Sundry Debtor

Sundry debtors included ₹ 1.30 crore (schedule -7) receivable from NIT, Jamshedpur. The amount is lying unadjusted since more than six month. The institute did not take any action to realize the amount or obtain confirmation of debtors from respective institute.

B.4 As per Rule 230(8) of the GFR Rules 2017, all interests or other earnings against Grants in aid or advances released to any Grantee institute should be mandatorily remitted to the Consolidation fund of India immediately after finalisation of accounts. Hence, the interest earned on Government Grant could not be considered as income of the receiver.

The Institute had earned interest of ₹ 52.36 lakh during the year on the saving bank account in which grants as well as internal earnings of the institute were kept and shown this interest under Income & Expenditure Account. Thus, the Institute had considered the interest earned on grants as income which is in violation of the GFR rule mentioned above. However, the amount of interest received on Government Grant could not be quantified in view of non- maintenance of separate schedule of Interest earned on grants.

C. Grants-in-aid

The Institute received total grant amounting to ₹ 220.00 lakh from the Tata Technology during the year and internal income of the institute was ₹ 185.83 lakh (Academic ₹ 133.47 and Interest ₹ 52.36 lakh).The unspent balance of previous year was ₹ 1210.23 lakh. Thus the Institute had total fund of ₹ 1616.06 lakh (grant ₹ 1381.93 lakh and IRG ₹ 234.13 lakh). Out of which, ₹ 31.36 lakh was utilized and leaving a balance of ₹ 1584.70 lakh (Grant ₹ 1381.93 lakh and IRG ₹ 202.77 lakh) as on 31.03.2018.

D. Management letter

Deficiencies which have not been included in the Audit Report have been brought to the notice of the Institute through a management letter issued separately for remedial/corrective action.

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

(vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in the Annexure to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India.

(a) In so far as it relates to the Balance Sheet of the state of affairs of the Indian Institute of Information Technology, Ranchi as on 31st March 2018, and

(b) In so far as it relates to Income and Expenditure Account of the surplus for the year ended on that date.

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

Place: Lucknow

Date: 17.7.2020



Director General of Audit (Central), Lucknow

Annexure to Report

1. **Adequacy of Internal Audit System:** The Institute has no internal audit wing and its own Internal Audit Manual.
2. **Adequacy of Internal Control System:**
 - (a) The Institute has no internal control manual of its own.
 - (b) The Institute does not have Investment committee.
 - (c) The Institute has not invested surplus fund and kept Surplus fund ₹ 1472.33 lakh in SBI saving bank account.
 - (d) The Institute has not prepared the Schedule as per MHRD format, has incurred irregular expenditure on advertisement and payment to contract faculty. Reconciliation of balance and follow up for realization of Debts was also inadequate.
3. **System of Physical Verification of Fixed Assets:** The Institute did not have any assets as on 31.03.2018.
4. **System of Physical Verification of Inventories:** The Institute did not have any inventories as on 31.03.2018.
4. **Regular in payment of statutory dues:** The institute was not regular in payment of statutory dues as TDS of ₹ 11,807.00 was outstanding for payment as of March 2018.

राज कुमार
IAAS
RAJ KUMAR
IAAS



महानिदेशक लेखापरीक्षा (केन्द्रीय)
लखनऊ
DIRECTOR GENERAL OF AUDIT (CENTRAL)
Lucknow-226010

तृतीय तल, आडिट भवन,
टी0सी0-35-V-1, विभूति खण्ड, गोमती नगर,
लखनऊ-226010 (उ0प्र0)

D.O No. DGAC/LKO/SAR-IIITR/2017-18/ 35
Dated: July 17, 2020

Dear Prof. V. Priye

The Annual Accounts of the : Indian Institute of Information Technology (IIIT), Ranchi for the year 2017-18 have been audited and the Audit Report thereon has been issued vide letter No DGAC/LKO/SAR-IIITR/2017-18/ dated: .2020.

2. During the course of audit, certain deficiencies have been noticed which are of relatively minor nature and therefore not included in the Audit Report. These are being brought to your notice for corrective and remedial action.

With regards

Yours sincerely,

Encl. As above.

Prof. V. Priye
Director,
Indian Institute of Information Technology,
Ranchi - 834 010.

1. Loss of interest amounting to ₹ 54.83 lakh

The Institute has kept unspent grant of ₹ 1184.24 lakh in SBI saving from April 2017 to March 2018. The Institute earned interest ₹ 42.15 lakh @ 3.56%. If the Institute kept this account in FD/Flexi account, the Institute would have earned ₹ 76.98 lakh (@ 6.5%). Thus, ₹ 34.83 lakh (₹76.98 lakh - ₹ 42.15 lakh) was loss to the Institute.

2. Irregular expenditure on Advertisement: ₹ 5.26 lakh

The Directorate of Advertisement and Visual Publicity (DAVP) is the nodal agency of Government of India (GOI) for advertising by various Ministries and organization of Government of India including Public Sector Units (PSUs) and Autonomous Bodies (ABs). The GOI, in suppression of all earlier orders, lay down the new advertisement policy with effect from 01st June 2006. As per Clause 3 of the Policy, all the Central Government departments including PSUs/ABs may require to route their Advertisements through DAVP

Audit examination of records of IIIT Ranchi revealed that Institute did not adhere the above provisions and incurred expenditure amounting to ₹ 5.26 lakh on advertisement and Publicity through private agencies without routed through DAVP during the year 2017-18. Thus, the above expenditure on advertisement was irregular. Reason for above may be stated to audit.

3. Irregular payment to contract faculty:- ₹ 0.97 lakh.

The following discrepancies were found during scrutiny of vouchers:-

1. A sum of ₹ 50,000 was paid to contractual faculty for salary of the month of May 2017 vide Vr. no.3 date 31.5.17 without the approval of the competent authority.
2. Further ₹ 46,774 was paid to contractual faculties for their salary of the month of August 2017 vide Vr. No.5 date 31.8.2017 without the approval of Director.

However, the payment made without the approval of Director, the payment was irregular and doubtful.


4. The institute was shown totaling of schedule-3 for the year 2016-17 amounting to ₹ 1288 instead of ₹ 1,50,288 in the annual Accounts. This needs to rectification.


***INDIAN INSTITUTE OF INFORMATION
TECHNOLOGY RANCHI***

***ANNUAL ACCOUNT
FOR THE
FINANCIAL YEAR 2017-2018***

**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY
RANCHI
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2018**

PARTICULARS	Schedule	Current Year 2017-18	Previous Year 2016-17
INCOME			
Academic Receipts	09	13,346,837.00	3,222,500.00
Grants/Subsidies	10		
Income from investment	11		
Interest Earned	12	5,236,453.00	2,683,741.00
Other income	13		
Prior period income	14		
TOTAL (A)		18,583,290.00	5,906,241.00
EXPENDITURE			
Staff Payments & Benefits	15	1896774.00	648,817.00
Academic Expenses	16	247658.00	-
Administrative and General Expenses	17	651654.00	426,856.00
Transportation Expenses	18	-	-
Repair & Maintenance	19	-	-
Finance Cost	20	-	643.00
Depreciation	04	-	-
Other Expenses	21	-	-
Prior period Expenses	22	340,000.00	-
TOTAL (B)		3,136,086.00	1,076,316.00
Balance being Surplus / (Deficit) carried to Capital Fund (A-B)		15,447,204.00	4,829,925.00



Assistant Registrar (A/C)


Registrar(I/c)


Director

**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY
RANCHI
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2018**

PARTICULARS	Schedule	Current Year 2017-18	Previous Year 2016-17
INCOME			
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Grants/Subsidies	10		
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EXPENDITURE			
Staff Payments & Benefits	15	1896774.00	648,817.00
Academic Expenses	16	247658.00	-
Administrative and General Expenses	17	651654.00	426,856.00
Transportation Expenses	18	-	-
Repair & Maintenance	19	-	-
Finance Cost	20	-	643.00
Depreciation	04	-	-
Other Expenses	21	-	-
Prior period Expenses	22	340,000.00	-
TOTAL (B)		3,136,086.00	1,076,316.00
Balance being Surplus / (Deficit) carried to Capital Fund (A-B)		15,447,204.00	4,829,925.00


Assistant Registrar (A/C)


Registrar(I/c)


Director

Schedule 1 CORPUS / CAPITAL FUND	2017-18	2016-17
Opening Bal	4,829,925.00	
Excess of income over expenditure trf from Income & Expenditure Account	15,447,204.00	4,829,925.00
Total	20,277,129.00	4,829,925.00


Schedule 2 DESIGNATED/EARMARKED/ ENDOWMENT FUNDS, GRANT & LOANS	2017-18	2016-17
Opening Bal	116,192,500.00	
Grant From State Govt		74,430,000.00
Grant From Central Coalfields Limited		32,000,000.00
Plan Grant From MHRD		9,762,500.00
Grant from TATA Technologies	22,000,000.00	
Total	138,192,500.00	116,192,500.00

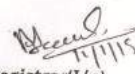
Schedule 3 CURRENT LIABILITIES & PROVISIONS	2017-18	2016-17
CURRENT LIABILITIES:		
TDS payable	11,807.00	1,288.00
Caution money payable	1,420,000.00	
	1,431,807.00	
PROVISIONS:		
Examination Exp payable	2,729.00	99,000.00
Salary payable	250,000.00	50,000.00
advertisement Exp payable	99,000.00	
	351,729.00	
Total	1,783,536.00	1,288.00

Schedule 7 CURRENT ASSETS	2017-18	2016-17
Cash and bank bal		
SBI saving a/c - 35551469248	147,233,269.00	118,423,995.00
Sundry Debtor		
NIT Jamsjedpur	13,019,896.00	2,748,718.00
Total	160,253,165.00	121,172,713.00

Schedule 9 Academic Receipts	2017-18	2016-17
Tution Fee	13,130,837.00	3,020,500.00
Misc Fee		2,000.00
Alumni Membership fee	216,000.00	
Total	13,346,837.00	3,022,500.00

Schedule 12 Interest Earned	2017-18	2016-17
Intrest on Saving Bank	5,236,453.00	2,683,741.00
Total	5,236,453.00	2,683,741.00


Assistant Registrar (A/C)


Registrar(I/c)

Schedule 15	2017-18	2016-17
Staff Payment and Benefits		
Salary (Contractual faculty)	1,896,774.00	648,817.00
Total	1,896,774.00	648,817.00

Schedule 16	2017-18	2016-17
Academic Expenses		
Examination Expenses	2,729.00	-
Honorarium to visiting faculty	154,250.00	-
Students medical insurance premium	90,679.00	-
Total	247,658.00	-

Schedule 17	2017-18	2016-17
Administrative and General Expenses		
Recruitment Exp	-	314,449.00
Advertisement & Publication exp	525,934.00	99,000.00
Printing & Stationary	8,682.00	3,000.00
Travelling Expenses	27,015.00	10,407.00
Meeting Expenses	81,173.00	-
Misc Expenses	8,850.00	-
Total	651,654.00	426,856.00

Schedule 22	2017-18	2016-17
Prior Period Expenses		
Prior Period Expenses	340,000.00	-
Total	340,000.00	-


Assistant Registrar (A/C)


Registrar(I/c)

INDIAN INSTITUTE OF INFORMATION TECHNOLOGY RANCHI

RECEIPT & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2018

Receipts	2017-18		Payments	2017-18	
Opening Balance			Current Liabilities		
Bank Accounts			Salary payable (2016-17)	118,423,995.00	50,000.00
Grant Received			TDS Payable		5,966.00
Grant received from TATA Technology	22,000,000.00		Current Assets		
Current Liabilities			Rashmi Sinha (Misc Advance)	22,000,000.00	84,000.00
Caution money payable	230,000.00		M K Agarwal Registrar (Misc Advance)		60,000.00
LIC Fee (House Rent Recovery)	1,072.00		Expenses		
TDS payable	16,485.00		Advertisement & Publication exp	247,557.00	525,934.00
Current Assets			Honorarium to visiting faculty		40,500.00
Rashmi Sinha (Misc Advance)	41,645.00		Misc Expenses		8,850.00
M K Agarwal Registrar (Misc Advance)	21,182.00		Printing & Stationary	62,827.00	8,682.00
Interest / Other receipts			Salary (Contractual faculty)		1,646,774.00
Interest Earned	5,236,453.00		Students medical insurance premium		90,679.00
Tuition fee	3,764,837.00		Travelling Expenses		27,015.00
Alumni Membership fee	46,000.00		Closing Balance		
			Bank Accounts	9,047,290.00	2,348,434.00
Total			Total	149,781,669.00	147,233,269.00
					149,781,669.00

11.1.19

Assistant Registrar (A/C)

11.1.19

Registrar(I/c)

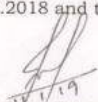
14.1.2019


Director

Schedule :- 23
Notes to Accounts

- 1. Basis for preparation of accounts:** The accounts are prepared under the Historical Cost Convention and generally on the Accrual method of accounting.
- 2. Revenue Recognition:** Fees from students are accounted on realization basis.
- 3. Contingent liabilities:** Nil
- 4. Capital Commitment:** Nil
- 5. Current assets loans and advances:** In the opinion of the Institute the current assets and deposits have a value on realization in the ordinary course equal at least to the aggregate amount shown in the balance sheet.
- 6.** All figures mentioned in the annual accounts are in rupees.

Scheduled **01 to 22** is annexed to form an integral part of the Balance Sheet as at 31.03.2018 and the Income & Expenditure for the year ended on that date.


Assistant Registrar (A/C)


Registrar (I/C)