

# STATEMENT OF ACCOUNTS

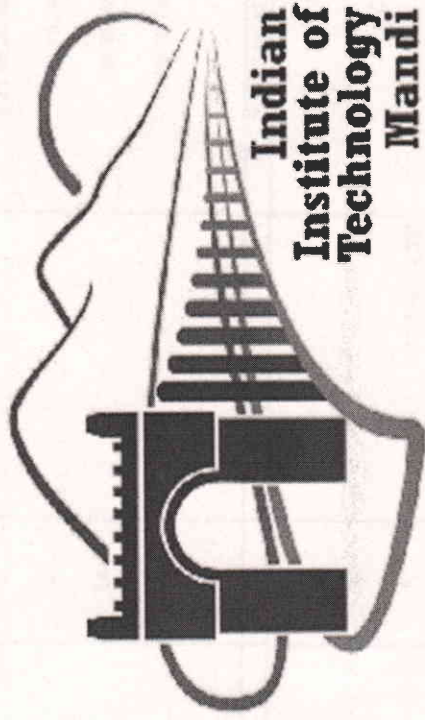


FINANCIAL YEAR 2014-15

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

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# BALANCE SHEET

AS AT 31<sup>ST</sup> MARCH 2015

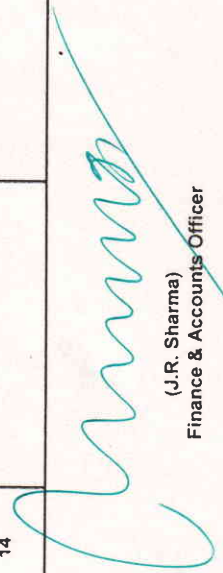
INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND HIMACHAL PRADESH

BALANCE SHEET AS AT 31ST MARCH 2015

PARTICULARS	SCH. NO.	CURRENT YEAR		PREVIOUS YEAR	
		AMOUNT (₹)	AMOUNT (₹)	AMOUNT (₹)	AMOUNT (₹)
<b>CORPUS/ CAPITAL FUND AND LIABILITIES</b>					
<b>CORPUS FUND</b>					
Capital Fund	1		3,21,46,25,098		3,04,83,38,761
Earmarked Fund	2		1,06,90,761		1,05,399
SRIC Fund	2A		63,56,507		72,50,839
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>					
	3		13,69,13,761		6,62,34,343
<b>TOTAL(₹)</b>			<b>3,36,85,86,127</b>		<b>3,12,19,29,342</b>
<b>ASSETS</b>					
<b>FIXED ASSETS</b>					
Gross Block	4	1,78,66,74,223		1,33,97,50,997	
Less: Depreciation		20,86,32,064		11,26,49,302	
			1,57,80,42,159		1,22,71,01,695
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>					
A) Current Assets	5		38,11,32,297		39,58,58,457
B) Loan & Advances	5A		1,40,93,60,595		1,49,88,67,037
C) Misc. Expenditure - Preliminary expenses (to the extent not Written Off)			51,076		1,02,153
<b>TOTAL(₹)</b>			<b>3,36,85,86,127</b>		<b>3,12,19,29,342</b>
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO ACCOUNTS</b>	14				

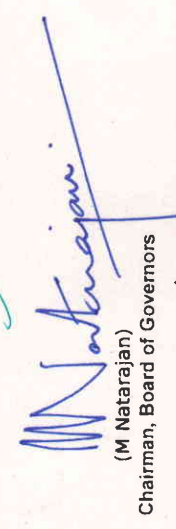
  
(C.L. Sharma)  
AR(Audit & Accounts)

  
(S.K. SOM) PARTNER  
FCA, BISA (ICAI)  
(Internal Auditor)

  
(J.R. Sharma)  
Finance & Accounts Officer

  
(Prof. Lalit Malhotra)  
Dean (F&A)

  
(Prof. T.A. Gonsalves)  
Director

  
(M Natarajan)  
Chairman, Board of Governors

INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND HIMACHAL PRADESH

SCHEDULES ANNEXED TO AND FORMING PART OF  
BALANCE SHEET AS AT 31ST MARCH 2015

CAPITAL FUND ACCOUNT

PARTICULARS	CURRENT YEAR AMOUNT (₹)	SCHEDULE - 1 PREVIOUS YEAR AMOUNT (₹)
Opening Balance	3,04,83,38,761	2,19,54,59,612
Add:		
Received during the year	51,00,00,000	1,07,97,00,000
Less :		
Excess of Expenditure over Income	33,25,57,338	22,41,79,567
Amount Transferred to Corpus Fund	81,48,218	-
Amount Transferred to Donation Fund	1,74,317	-
Amount Transferred to SRIC FUND	28,33,790	26,41,282
<b>TOTAL(₹)</b>	<b>3,21,46,25,098</b>	<b>3,04,83,38,761</b>

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INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND HIMACHAL PRADESH

SCHEDULES ANNEXED TO AND FORMING PART OF  
BALANCE SHEET AS AT 31ST MARCH 2015

EARMARKED FUND ACCOUNT

PARTICULARS	CURRENT YEAR AMOUNT (₹)	SCHEDULE - 2	
		PREVIOUS YEAR AMOUNT (₹)	
<b>(A) CORPUS FUND</b>			
Amount Transferred from Capital Fund	81,48,218	-	
Add: Received During the year	13,78,986	-	
Interest during the year	7,47,942	-	
<b>Total</b>	<b>1,02,75,146</b>		
<b>(B) DONATION FUND</b>			
Amount Transferred from Capital Fund	1,74,317	-	
Add: Received During the year	94,567	-	
Interest during the year	7,989	-	
<b>Total</b>	<b>2,76,873</b>		
<b>(C) G. R. BALASUNDRAM ENDOWMENT FUND</b>			
Opening Balance	1,05,399	1,00,000	
Add: Interest earned during the year	13,343	5,399	
<b>Total</b>	<b>1,18,742</b>	<b>1,05,399</b>	
<b>(D) RANI GONSALVES MEMORIAL ENDOWMENT FUND</b>			
Received During the year	20,000	-	
<b>Total</b>	<b>20,000</b>		
<b>Grand Total (₹) (A+B+C+D)</b>	<b>1,06,90,761</b>		<b>1,05,399</b>

INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND HIMACHAL PRADESH

SCHEDULES ANNEXED TO AND FORMING PART OF  
BALANCE SHEET AS AT 31ST MARCH 2015

SRIC Fund

PARTICULARS	CURRENT YEAR AMOUNT (₹)	SCHEDULE - 2A
		PREVIOUS YEAR AMOUNT (₹)
Opening Balance	72,50,839	92,18,645
Amount Transferred from Capital Fund	28,33,790	26,41,282
Interest Earned	<u>1,00,84,629</u>	<u>1,18,59,927</u>
	14,13,283	6,10,411
Less: Expenditure Incurred	1,14,97,912	1,12,49,516
	51,41,405	39,98,677
<b>TOTAL(₹)</b>	<b>63,56,507</b>	<b>72,50,839</b>

CURRENT LIABILITIES AND PROVISIONS		SCHEDULES -3	
		Current Year Amount (₹)	Previous Year Amount (₹)
(A)			
Sundry Creditors:			
a) For Goods	1,10,74,313.00		
b) Others	73,64,347.00	1,84,38,660.00	2,36,80,347.00
Advances Received		85,88,640.00	
Advance fee received		35,30,027.00	27,72,550.00
Statutory Liabilities	35,30,027.00		
Other current Liabilitie		33,08,754.00	3,77,030.00
Security Deposit Students		34,85,000.00	26,80,000.00
Security Deposit- Vendor		2,16,60,801.00	1,17,54,223.00
Unutilised Grant in Aid (SRIC)		5,12,56,794.00	2,05,95,430.00
<b>TOTAL (₹) [ A ]</b>		<b>11,02,68,676.00</b>	<b>6,18,59,580.00</b>
<b>B. PROVISIONS</b>			
Provision for Expenses		2,66,45,085.00	43,74,763.00
<b>TOTAL (₹) [ B ]</b>		<b>2,66,45,085.00</b>	<b>43,74,763.00</b>
<b>TOTAL (₹) (A+B)</b>		<b>13,69,13,761.00</b>	<b>6,62,34,343.00</b>



SCHEDULE OF FIXED ASSETS SHOWING DETAILS OF ADDITIONS/DEDUCTIONS TO FIXED ASSETS

SCHEDULE -4

FOR THE YEAR ENDED 31ST MARCH 2015

PARTICULARS	GROSS BLOCK				Depreciation		Net Block	
	Balance as on 01-04-2014	Additions during the year	Deductions / Adj. during the year	Balance as on 31-03-2015	For The Year	Up to 31.03.2015	As at 31.03.2015	As at 31.03.2014
<b>FIXED ASSETS [A]</b>								
1. LAND (LEASEHOLD)	1	-	-	11,22,537	-	-	11,22,537	1
2. SITE DEVELOPMENT	-	11,22,537	-	11,22,537	-	-	11,22,537	-
3. BUILDINGS, ROADS AND CULVERTS	16,14,44,902	49,15,49,901	-	65,29,94,803	2,00,20,065	3,60,91,234	61,69,03,569	14,53,73,733
4. MACHINERY & EQUIPMENT	17,89,64,112	22,17,31,768	35,600	40,06,60,280	4,74,86,175	8,32,77,505	31,73,82,775	14,31,57,404
5. COMPUTER & SOFTWARES	2,78,90,407	1,37,95,137	11,96,645	4,04,88,899	97,05,532	3,01,86,094	1,03,02,805	72,64,050
6. OFFICE EQUIPMENT	71,13,120	15,49,390	-	86,62,510	10,28,328	22,26,328	64,36,182	59,15,120
7. VEHICLES	5,26,556	-	-	5,26,556	49,850	2,44,072	2,82,484	3,32,334
8. FURNITURE & FIXTURES	3,48,74,939	1,10,17,946	-	4,58,92,785	34,32,184	1,09,62,933	3,49,29,852	2,73,44,190
9. BOOKS AND JOURNALS	4,29,30,559	94,83,218	-	5,24,13,777	1,22,03,269	3,90,94,668	1,33,19,109	1,60,39,160
10. OTHER FIXED ASSETS	16,79,062	13,55,869	-	30,34,931	3,69,748	7,38,649	22,96,282	13,10,161
11. ELECTRIC INSTALLATION	64,26,886	23,29,746	-	87,56,632	9,40,152	25,70,801	61,85,831	47,96,237
12. VIRTUAL CLASS ROOM/ NKN	55,57,841	-	-	55,57,841	5,56,715	19,80,569	35,77,272	41,33,987
13. AQUA GUARDS	45,600	-	-	45,600	-	12,654	32,946	32,946
14. EQUIPMENTS & SOFTWARE	4,93,501	-	-	4,93,501	36,064	2,74,742	2,18,759	2,54,823
15. FIRE EXTINGUISHERS	8,90,176	1,64,141	-	10,54,317	1,10,772	3,44,538	7,09,779	6,56,410
16. TUBE WELLS & WATER SUPPLY	17,37,336	1,06,750	-	18,44,086	2,05,081	6,27,277	12,16,809	13,15,140
<b>TOTAL</b>	<b>47,05,74,998</b>	<b>75,42,06,303</b>	<b>12,32,245</b>	<b>1,22,35,49,056</b>	<b>9,61,43,935</b>	<b>20,86,32,064</b>	<b>1,01,49,16,992</b>	<b>35,79,25,696</b>
<b>CAPITAL WORKS IN PROGRESS [B]</b>								
17. VARIOUS WORKS AT KAMAND AND TRANSIT CAMPUS	66,54,38,167	28,76,22,156	49,82,24,209	45,48,36,114	-	-	45,48,36,114	66,54,38,167
18. ARCHITECT FEE FOR KAMAND CAMPUS	4,39,21,105	1,33,12,641	-	5,72,33,746	-	-	5,72,33,746	4,39,21,105
19. MACHINERY AND EQUIPMENT	15,98,16,727	2,15,54,808	13,03,16,228	5,10,55,307	-	-	5,10,55,307	15,98,16,727
<b>TOTAL</b>	<b>86,91,75,999</b>	<b>32,24,89,605</b>	<b>62,85,40,437</b>	<b>56,31,25,167</b>	-	-	<b>56,31,25,167</b>	<b>86,91,75,999</b>
<b>GRAND TOTAL [A+B]</b>	<b>1,33,97,50,997</b>	<b>1,07,66,95,908</b>	<b>62,97,72,682</b>	<b>1,78,66,74,223</b>	<b>9,61,43,935</b>	<b>20,86,32,064</b>	<b>1,57,80,42,159</b>	<b>1,22,71,01,695</b>

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INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND HIMACHAL PRADESH

SCHEDULES ANNEXED TO AND FORMING PART OF  
BALANCE SHEET AS AT 31ST MARCH 2015

DETAIL OF CURRENT ASSETS

PARTICULARS	CURRENT YEAR AMOUNT (₹)	SCHEDULE - 5 PREVIOUS YEAR AMOUNT (₹)
1 a) Stores and Spares - Tools & Others	-	-
2 Cash In Hand (Including Cheques/ Drafts/Imprest)	-	-
3 Bank Balances		
a) With Scheduled Banks		
- In Savings accounts ( Main )	30,83,86,680.00	36,37,63,527.00
- In Savings accounts ( Earmarked Fund )	6,40,33,202.00	2,60,32,200.00
- In Fixed Deposit ( Earmarked Fund )	87,12,415.00	60,62,730.00
<b>TOTAL(₹)</b>	<b>38,11,32,297.00</b>	<b>39,58,58,457.00</b>

DETAIL OF LOAN & ADVANCES

PARTICULARS		CURRENT YEAR AMOUNT (₹)	SCHEDULE - 5A PREVIOUS YEAR AMOUNT (₹)
1	Advances to Employees:	-	-
2	Advances & Others Amount Recoverable in cash or in kind or for value to be received		
	a) On Capital Account	1,36,81,05,341.00	1,47,19,00,125.00
	b) To Suppliers	16,52,470.00	2,37,92,783.00
	c) To Others	3,96,02,784.00	11,28,648.00
	d) Advance to Suppliers(SRIC)	-	20,45,481.00
	<b>TOTAL(₹)</b>	<b>1,40,93,60,595.00</b>	<b>1,49,88,67,037.00</b>

**DETAIL OF CAPITAL ADVANCES**

<b>PARTICULARS</b>	<b>CURRENT YEAR AMOUNT (₹)</b>	<b>PREVIOUS YEAR AMOUNT (₹)</b>
Nova Electronics Material LLC	54,515	-
CPWD IIT MANDI	90,90,67,634	1,08,86,32,541
NBCC LTD	34,89,00,000	34,89,00,000
ADVANCE FOR THE PURCHASE OF FIXED ASSETS (FLC)	6,71,59,708	-
HPSEB KATAJALA	4,29,23,484	2,58,72,810
Carbolite Limited	-	9,57,000
Godrej & Boyce	-	22,96,926
Dell India Pvt.Ltd.	-	1,49,175
HMT Machine Tool	-	29,28,778
Lake Shore Cryotronics Warehouse	-	2,86,831
Foreign letter of Credit	-	8,24,549
Custom Duty & Freight Charges	-	10,959
MTI Corp..	-	4,55,747
SAE India	-	2,00,000
Custom Duty & Freight Charges(SRIC)	-	3,84,809
<b>TOTAL(₹)</b>	<b>1,36,81,05,341</b>	<b>1,47,19,00,125</b>
<b><u>OTHERS</u></b>		
Prepaid Expenses	3,94,54,584	2,32,64,703
Grant Recoverable(SRIC)	0	4,00,190
Professional Development Fund(SRIC)	0	70,537
Security Deposit	1,48,200	57,353
<b>Grand TOTAL(₹)</b>	<b>3,96,02,784</b>	<b>2,37,92,783</b>

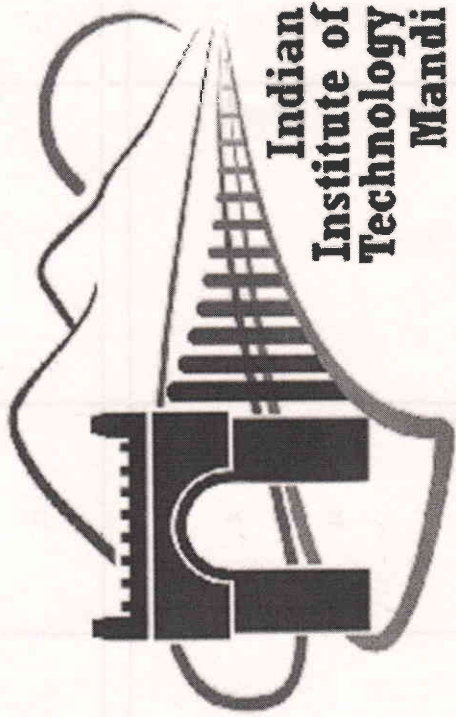
OTHER AMOUNT RECOVERABLE	CURRENT YEAR AMOUNT (₹)
BSNL Mandi( Leaseline)	10,94,822
Devarati B	1,453
Himalyan Provision Store	263
Raman Bakery	10,053
Satokh Singh Jasbir Singh	5,051
PNB Kamand	3,926
Registrar, IIT Bombay	18,625
Sajay Vaidya	6,010
SBI Kamand	14,991
K.L.Reddy	1,00,000
Parvinder Kumar	1,00,000
CSRI	50,000
Minre Recoverable	65,000
Raj Kumar	8,723
Saurbah Jain	50
Custom Duty and freight	32,816
Rani Gonsalves Memorial fund	15,000
Receivable Grant as on 31.03.2015	1,25,687
<b>TOTAL(₹)</b>	<b>16,52,470</b>

INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND HIMACHAL PRADESH

SCHEDULES ANNEXED TO AND FORMING PART OF  
BALANCE SHEET AS AT 31ST MARCH 2015

DETAIL OF BANK ACCOUNTS

	Name of Bank	CURRENT YEAR AMOUNT (₹)	PREVIOUS YEAR AMOUNT (₹)
	<b>Bank Account ( Other Savings)</b>		
1	SBI Mandi - Main A/c No 31310230679	4,91,77,119	5,49,96,358
2	PNB FLC A/c No 33770004000006835	25,92,09,561	30,87,67,169
	<b>(A) Total</b>	<b>30,83,86,680</b>	<b>36,37,63,527</b>
	<b>Earmarked Funds ( Saving Accounts)</b>		
1	SBI Corpus Fund A/c No 31548696333	15,62,731	20,85,488
2	SBI Donations A/c No 31548689825	2,96,873	1,74,317
3	PNB SRIC A/c No. 0311000100958570	6,21,73,598	2,37,72,395
	<b>(B) Total</b>	<b>6,40,33,202</b>	<b>2,60,32,200</b>
	<b>Earmarked Funds ( FIXED Deposit )</b>		
1	Fixed Deposit with SBI- Corpus Fund ( Including interest Accrued)	87,12,415	60,62,730
	<b>(C) Total</b>	<b>87,12,415</b>	<b>60,62,730</b>
	<b>TOTAL (A+B+C) (₹)</b>	<b>76,22,64,594.00</b>	<b>79,17,16,914.00</b>



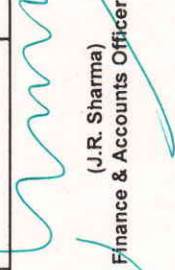
**INCOME & EXPENDITURE ACCOUNT  
FOR THE FINANCIAL YEAR 2014-15**

INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND HIMACHAL PRADESH

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015

PARTICULARS	SCH. NO.	CURRENT YEAR		PREVIOUS YEAR	
		AMOUNT (₹)		AMOUNT (₹)	
<b>INCOME :</b>					
Academic/Educational Receipts	6		2,10,30,821		2,49,23,690
Interest & Other Misc. Income	7		3,42,92,232		3,27,86,320
Grant Utilised	11		3,29,91,638		2,47,02,426
<b>TOTAL (₹) [ A ]</b>			<b>8,83,14,691</b>		<b>8,24,12,436</b>
<b>EXPENDITURE :</b>					
Establishment Expenses	8		14,36,26,512		11,09,02,393
Administrative & Other Misc. Expenses	9		5,69,71,854		3,92,31,490
Academic & Other Educational Exp	10		9,09,48,353		6,73,90,907
Grant Utilised	11		3,29,91,638		2,47,02,426
Depreciation	12		9,61,43,935		6,25,87,441
Preliminary Expenses w/Off			51,076		51,076
Expenses Pertaining to Previous Year	13		1,38,663		17,26,272
<b>TOTAL (₹) [ B ]</b>			<b>42,08,72,031</b>		<b>30,65,92,005</b>
Balance being excess of Income over Expenditure. [A-B]			(33,25,57,338.00)		(22,41,79,569.00)
<b>BALANCE BEING SURPLUS/ DEFICIT CARRIED OVER TO CAPITAL FUND</b>			<b>(33,25,57,338.00)</b>		<b>(22,41,79,569.00)</b>

  
 (C.L. Sharma)  
 AR(Audit & Accounts)

  
 (J.R. Sharma)  
 Finance & Accounts Officer

  
 (Prof. Lalit Malhotra)  
 Dean (F&A)

  
 (S.K.SOMI) PARTNER  
 FCA,DISA (ICAI)  
 (Internal Auditor)

  
 (M Natarajan)  
 Chairman, Board of Governors

  
 (Prof. T.A. Gonsalves)  
 Director



INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND HIMACHAL PRADESH

SCHEDULES ANNEXED TO AND FORMING PART OF  
INCOME AND EXPENDITURE AS AT 31ST MARCH 2015

ACADEMIC / EDUCATIONAL RECEIPTS		SCHEDULE - 6	
PARTICULARS	CURRENT YEAR	PREVIOUS YEAR	
	AMOUNT (₹)	AMOUNT (₹)	
Tution Fees	1,78,37,100	2,11,80,000	
Examination Fees	2,99,600	3,95,500	
Registration Fees	1,71,250	1,69,550	
Internet Fees	4,81,200	5,99,750	
Industrial Tour	1,14,000	1,16,000	
Extra Curricular Activities Fees	8,53,000	11,30,000	
Medical Fund	2,55,900	3,39,000	
Administration Fees	34,160	30,200	
Grade Card Fees	25,620	22,650	
Student Welfare Fund Contribution	85,400	75,500	
Identity Card Fees	8,540	7,550	
Benovelent Fund Cont.	25,620	22,650	
Alumni Fees	2,56,200	2,26,500	
Medical Insurance	4,93,260	4,55,800	
Bhawan Fund	34,160	30,200	
Library and other Fee	54,811	1,22,840	
Fee refund processing charges	1,000	-	
<b>TOTAL(₹)</b>	<b>2,10,30,821</b>	<b>2,49,23,690</b>	

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INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND HIMACHAL PRADESH

SCHEDULES ANNEXED TO AND FORMING PART OF  
INCOME AND EXPENDITURE AS AT 31ST MARCH 2015

		SCHEDULE - 7	
INTEREST & OTHER MISC. INCOMES			
PARTICULARS	CURRENT YEAR	PREVIOUS YEAR	
	AMOUNT (₹)	AMOUNT (₹)	
Application Fee-Recruitment	16,625	1,300	
Guest House Receipts	1,85,500	1,83,357	
Donation Received	-	1,33,020	
Misc.Receipts	9,55,766	19,81,946	
Foreign Currency Fluctuation ( Net)	-	2,73,805	
Interest Received from Bank	3,24,52,017	24,36,46,550	
Penalty & Fine	2,95,064	3,000	
Profit on Sale of assets	20,950	-	
Tender Forms Receipts	2,05,310	2,66,480	
Sample Analysis	44,000	-	
Relocation Allowance	1,00,000	2,34,603	
Excess Provision Written Back	17,000	9,764	
<b>TOTAL(₹)</b>	<b>3,42,92,232</b>	<b>24,67,33,825</b>	

INDIAN INSTITUTE OF TECHNOLOGY, MANDI, HIMACHAL PRADESH  
SPONSORED RESEARCH INDUSTRIAL CONSULTANCY (SRIC)

SCHEDULE - II

DETAIL OF GRANT IN AID UNUTILISED DURING THE YEAR 2014-15

Name of the Project	Opening Balance 01.04.2014 (₹)	Opening Balance Grant receivable	Grant in Aid Received 2014-15 (₹)	Interest 2014-15	Total (₹)	Grant in aid Capital Expenditure (₹)	Revenue Expenditure (₹)	Grant Refund (₹)	Total Expenditure (₹)	Unutilised Grant as on 31.03.2015 (₹)	Receivable Grant as on 31.03.2015 (₹)
Development of Text to Speech system in Indian Language Phase II	16,25,570	0	9,81,000	34,774	26,41,344	2,03,775	14,80,118	0	16,83,893	9,57,451	0
Swollen Liquid Crystal Soft templates for Structural Nano Material Synthesis	0	1,73,318	5,50,000	0	3,76,682	8,531	3,50,024	0	3,58,555	18,127	0
Chiral Metal-organic Framework Rational Synthesis Characterisation and Novel Application	12,515	0	2,50,000	1,387	2,63,902	0	2,40,820	0	2,40,820	23,082	0
Estimating Quality of Broadband Internet in India	7,493	0	0	262	7,755	0	0	0	0	7,755	0
RTBI Project	1,59,991	0	0	5,600	1,65,591	0	0	0	0	1,65,591	0
Laser Plasma Light Source Platform for next generation Extreme-UV Lithography ( EUVL)	3,20,427	0	0	4,508	3,24,935	0	2,07,627	0	2,07,627	1,17,308	0
Towards Novel Barbiturates as Matrix Metalloproteinase (MMP) Inhibitors: Design Synthesis Characterisation and Biological Evaluation	3,29,954	0	3,50,000	4,751	6,84,705	3,09,855	2,47,996	0	5,57,851	1,26,854	0
DNA Aptamer Conjugated Gold Nano Particle for Targeting Cancer Cells	69,538	0	4,00,000	1,879	4,71,417	1,34,606	3,15,800	0	4,50,406	21,011	0
Nano Photonic System for quantum Information processing and Co-herent Central	4,95,662	0	0	17,348	5,13,010	0	0	0	0	5,13,010	0
Super molecular high energy compounds synthesis, characterisation and theoretical studies	0	29,821	12,28,000	38,996	12,37,175	0	1,88,986	0	1,88,986	10,48,189	0
Novel routes for crystallisation of energetic compounds	30,86,477	0	18,07,579	7,729	49,01,785	28,22,065	4,40,432	0	32,62,497	16,39,288	0
Development of Polyoxometalates organic hybrids having through- bonds electronic inter-action between cluster and organic units for material and catalytic application	0	49,149	6,00,000	2,953	5,53,804	0	4,66,474	0	4,66,474	87,330	0
Resist concepts for EUVL at the 16nm node and beyond	9,274	0	40,04,317	0	40,13,591	9,35,372	32,03,906	0	41,39,278	0	1,25,687
Centre for Innovative technologies for the Himalayan Regions	5,93,917	0	0	20,262	6,14,179	0	15,688	0	15,688	5,98,491	0
Glass and Glass- Ceramics for Electrical energy storage Devices	6,94,660	0	17,24,404	18,271	24,37,335	4,44,679	5,46,110	9,18,637	19,09,426	5,27,909	0
Engineering Molecular Organic frameworks Crystal Structure and Photophysical Properties	5,23,089	0	14,73,607	20,642	20,17,338	3,03,798	12,29,441	0	15,33,239	4,84,099	0

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	Opening Balance 01.04.2014 (₹)	Opening Balance Grant receivable	GRANT RECEIVED 2014-15 (₹)	REVENUE 2014-15	Total (₹)	Grant in aid Capital Expenditure (₹)	Revenue Expenditure (₹)	Grant Refund (₹)	Total Expenditure (₹)	Unutilised Grant as on 31.03.2015 (₹)	Receivable Grant as on 31.03.2015 (₹)
A Short Formal Asymmetric synthetic approach to Huperzin - A	0	1,47,761	6,00,000	235	4,52,474	2,91,518	1,54,000	0	4,45,518	6,956	0
Computational Nano - Engineering of Patterned Nanostructure	2,34,012	0	0	0	2,34,012	0	2,34,012	0	2,34,012	0	0
Alkalinsh Education Proposal	12,32,378	0	0	32,762	12,65,140	11,790	3,04,534	0	3,16,324	9,48,816	0
Structured Programming Through e-learning	1,43,187	0	0	4,104	1,47,291	0	25,926	0	25,926	1,21,365	0
III- ATC Project	6,26,604	0	31,34,000	39,253	37,99,857	3,98,661	23,76,505	0	27,75,166	10,24,691	0
Surface Plasmon Based Flexible Colloidal Crystal Sensors	6,55,174	0	0	22,931	6,78,105	6,76,554	0	0	6,76,554	1,551	0
Exploring the Human Microbiome: A hunt for Candidates for Pre and Pro Biotics	5,28,926	0	6,64,567	0	11,93,493	7,96,105	3,96,386	0	11,92,491	1,002	0
Controlled Fabrication of Realistic Nano Nano-circuits using Robust Artificial	30,936	0	7,00,000	0	7,30,936	4,55,491	2,75,190	0	7,30,681	255	0
Study Of Fractional Order Differential Equation with Application	1,04,012	0	0	280	1,04,292	0	96,000	0	96,000	8,292	0
ALTAIR	1,75,287	0	0	6,135	1,81,422	0	0	0	0	1,81,422	0
Dynamag- Project	6,33,857	0	0	1,762	6,35,619	3,74,269	2,09,239	0	5,83,508	52,111	0
ICT	3,127	0	0	109	3,236	0	0	0	0	3,236	0
Study of fractional order differential equations with application	2,17,075	0	0	6,006	2,23,081	0	55,484	0	55,484	1,67,597	0
Molecular Chaperones mediated protein folding using time resolved single molecule Förster Resonance Energy Transfer	52,46,413	0	0	7,302	52,53,715	43,01,404	9,52,068	0	52,53,472	243	0
Dr Neetu Kumari 300Raman PD	85,700	0	0	0	85,700	0	0	0	0	85,700	0
Evaluation of MANREGA in Mandi - DRDA	4,028	0	89,400	0	93,428	62,800	30,554	0	93,354	74	0
Development of advance/optimized control techniques for grid connected power election system for renewable energy sources	14,39,317	0	0	24,112	14,63,429	6,80,305	70,102	0	7,50,407	7,13,022	0
Electromagnetic radiation response of metals and alloys during deformation at low temperature conditions	5,93,967	0	0	10,938	6,04,905	59,000	2,22,442	0	2,81,442	3,23,463	0
TTS Project	0	141	0	0	141	0	0	0	0	0	0
Development of a class of Higher Order Compact finite difference schemes and its application to linear shear flows	5,67,473	0	0	7,371	5,74,844	2,60,750	96,119	0	3,56,869	2,17,975	0
Non-linear analysis of piezolaminated composite structure	1,45,390	0	0	3,606	1,48,996	31,560	10,795	0	42,355	1,06,641	0
Smart multi-terminal DC grids for autonomous Zero net energy buildings	0	0	13,60,400	5,369	13,65,769	0	12,24,600	0	12,24,600	1,41,169	0

Name of the Project	Opening Balance 01.04.2014 (₹)	Opening Balance Grant receivable	Grant in Aid Received 2014-15 (₹)	Interest 2014-15	Total (₹)	Grant in aid Capital Expenditure (₹)	Revenue Expenditure (₹)	Grant Refund (₹)	Total Expenditure (₹)	Unutilised Grant as on 31.03.2015 (₹)	Receivable Grants on 31.03.2015 (₹)
Design and synthesis of new organic inorganic hybrids	0	0	8,00,000	4,073	8,04,073	1,62,985	5,20,643	0	6,83,628	1,20,445	0
DST - FIST	0	0	1,94,00,000	6,79,000	2,00,79,000	0	0	0	0	2,00,79,000	0
Design Innovation Centre	0	0	9,75,000	26,186	10,01,186	0	2,26,826	0	2,26,826	7,74,360	0
Modeling of contaminated sediment transport in lake/river	0	0	10,85,650	19,492	11,05,142	4,02,475	1,44,252	0	5,46,727	5,58,415	0
A Multi-dimensional Smart Energy Grids Analysis for Indian Scenario	0	0	78,72,100	2,68,594	81,40,694	0	2,20,000	0	2,20,000	79,20,694	0
Innovation in Science pursuit for inspired research (INSPIRE)	0	0	7,00,000	20,545	7,20,545	64,636	48,355	0	1,12,991	6,07,554	0
The Sixteenth century renaissance in south India	0	0	24,00,000	41,300	24,41,300	0	0	0	0	24,41,300	0
Building a secure and trustworthy cyberspace: An behavioural game-theoretic approach	0	0	5,30,000	7,525	5,37,525	0	1,00,000	0	1,00,000	4,37,525	0
Carrier Multiplication in Electronically Coupled Nanocrystals and Harvesting	0	0	3,26,000	1,375	3,27,375	1,87,034	64,236	0	2,51,270	76,105	0
Development of higher order accurate numerical schemes for elliptic equations with various discontinuities and its application to immersed interface problems	0	0	1,69,500	1,457	1,70,957	0	14,500	0	14,500	1,56,457	0
Nano Structure metal oxide : application to biosensing	0	0	13,02,990	11,579	13,14,569	0	26,509	0	26,509	12,88,060	0
Snow Avalanche Forecasting Using Machine Learning and Data Mining	0	0	3,00,000	1,496	3,01,496	0	0	0	0	3,01,496	0
Arsenic and Heavy Metal Mapping in Water, Coal and Fly-Ash samples from Urajanchal (Singrauli) Area of Central India	0	0	9,48,334	3,637	9,51,971	0	0	0	0	9,51,971	0
Engineering chemical structure to improve device efficiency: novel organic polymers/ macromolecules and their nanocomposites for photovoltaic	0	0	20,00,000	4,945	20,04,945	0	1,58,333	0	1,58,333	18,46,612	0
Quantum Dots for Novel Solar Solutions	0	0	13,09,000	9,817	13,18,817	0	1,07,942	0	1,07,942	12,10,875	0
Three Days Lecture Program on Mathematical Modelling and Data Analysis in Biology	0	0	4,00,000	0	4,00,000	0	2,78,495	1,21,505	4,00,000	0	0
Tata Consultancy Services Research Scholar Program	0	0	14,54,000	0	14,54,000	0	8,35,489	0	8,35,489	6,18,511	0
Vishwavyaya PHD Scheme for Electronics and IT	0	0	16,25,000	0	16,25,000	0	1,98,662	0	1,98,662	14,26,338	0
<b>TOTAL(₹)</b>	<b>2,05,95,430</b>	<b>4,00,190</b>	<b>6,35,14,989</b>	<b>14,52,658</b>	<b>8,51,62,887</b>	<b>1,43,80,018</b>	<b>1,86,11,620</b>	<b>10,40,142</b>	<b>3,40,31,780</b>	<b>5,12,56,794</b>	<b>1,25,687</b>

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INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND HIMACHAL PRADESH

SCHEDULES ANNEXED TO AND FORMING PART OF  
INCOME AND EXPENDITURE AS AT 31ST MARCH 2015

ESTABLISHMENT EXPENSES		SCHEDULE - 8	
PARTICULARS	CURRENT YEAR	PREVIOUS YEAR	
	AMOUNT (₹)	AMOUNT (₹)	
Pay & Allowances	9,82,63,074	7,80,81,936	
Creche Expenses	64,251	32,342	
Relocation Expenses	7,87,522	9,12,109	
Honorarium Paid	29,88,798	21,37,567	
Medical Exp.	16,86,720	12,89,587	
Salary- Work Hire & Out Sourcing	2,48,98,398	2,25,15,406	
LTC	17,94,506	14,79,039	
NPS Employer Contribution	60,52,018	44,54,407	
Provision For Leave Encashment	70,91,225	-	
<b>TOTAL(₹)</b>	<b>14,36,26,512</b>	<b>11,09,02,393</b>	

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

**SCHEDULES ANNEXED TO AND FORMING PART OF  
INCOME AND EXPENDITURE AS AT 31ST MARCH 2015**

		SCHEDULE - 9	
OTHER ADMINISTRATIVE EXPENSES			
PARTICULARS	CURRENT YEAR		PREVIOUS YEAR
	AMOUNT (₹)		AMOUNT (₹)
Printing, Stationery/Publication Exp.	15,22,680	16,18,555	
Advertisement	11,31,914	8,90,513	
Travelling & Conveyance Exp.	2,04,04,469	1,40,05,265	
Legal & Professional Fees	6,04,982	3,54,407	
Internet & Telephone Expenses	59,04,568	47,85,615	
Electricity and Other Power Expenses	1,01,23,992	75,32,069	
Water Charges	2,63,046	2,32,326	
Bank Charges	1,22,081	1,06,055	
Newspaper & Periodicals	56,766	56,793	
Computerisation and its Support Expenses	11,59,990	8,87,546	
Subscription & Membership	3,64,181	1,04,214	
Environment Consent Fee	18,00,000	-	
Auditor Remuneration	1,20,000	2,99,500	
Annual Maintenance Expenses	2,47,047	86,005	
Repair and Maintenance	70,26,384	41,55,544	
Postage & Courier	92,313	1,08,182	
Staff Inter IIT Sports Expenses	10,22,138	7,36,445	
Premises Rent Paid	7,98,434	24,55,758	
Accommodation & Meal Charges/Meeting Expenses	21,43,902	8,16,698	
Foreign Currency Fluctuation ( Net)	99,839	-	
Operational Expenses Campus School	7,40,002	-	
Exhibition Expenses	1,10,486	-	
Institutional Membership	1,12,640	-	
IIT Council Secretarial(Operation Expenses)	10,00,000	-	
<b>TOTAL(₹)</b>	<b>5,69,71,854</b>	<b>3,92,31,490</b>	

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

**SCHEDULES ANNEXED TO AND FORMING PART OF  
INCOME AND EXPENDITURE AS AT 31ST MARCH 2015**

ACADEMIC & OTHER EDUCATIONAL EXPENSES		SCHEDULE -10
PARTICULARS	CURRENT YEAR AMOUNT (₹)	PREVIOUS YEAR AMOUNT (₹)
	Professional Development Allowance	45,65,522
Design Practicum Exp.	6,35,757	4,26,231
Equipment Tools & Others Expenses	57,44,138	40,63,261
Convocation Expenses	55,83,282	18,38,551
Scholarship & Stipend	3,26,53,024	2,56,05,888
Subscription E- Books & Journals	3,47,56,729	2,64,19,726
Workshop/Short Term Course/	10,82,893	1,64,739
Thesis grant Expenses	1,41,718	50,720
Study Tour	97,839	27,973
Student Amenities Insurance, Mess	7,83,342	12,18,157
Student Sports Amenities Expenses	21,91,487	20,90,084
Extra Curricular Activities	23,68,659	16,58,314
Placement Cell Expenses	1,83,633	2,27,346
Foundation Day Expenses	1,60,330	4,68,038
Books ( Book Nook) Expenses	-	75,000
<b>TOTAL(₹)</b>	<b>9,09,48,353</b>	<b>6,73,90,907</b>



INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND HIMACHAL PRADESH

SCHEDULE ANNEXED TO AND FORMING PART OF  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

GRANT IN AID UTILISED		SCHEDULE - II	
PARTICULARS	CURRENT YEAR	PREVIOUS YEAR	
	AMOUNT (₹)	AMOUNT (₹)	
<u>Revenue Expenditure</u>			
Travelling Expenses	27,91,918	17,12,278	
Manpower/ Honorarium- Project	55,92,434	78,08,459	
Contingency	3,00,600	3,09,091	
Consumable Expenses	43,75,722	64,33,183	
Analyticals/ Data Collection/Misc Expenses	1,50,512	86,380	
Overhead Expenditure	23,41,927	25,92,909	
House Rent Allowance	1,16,500	-	
Research Expenses(Inspired Faculty award)	4,56,617	-	
Salary Expenses	14,51,239	-	
Scholarship under Visvesvaraya PHD Scheme	1,98,662	-	
TCS Research	8,35,489	-	
<b>TOTAL (₹) (A)</b>	<b>1,86,11,620</b>	<b>1,89,42,300</b>	
<u>Capital Expenditure</u>			
Machinery	1,05,73,860	36,78,951	
Laptop/ Computer & Workstation	32,20,166	15,08,370	
Office Equipments & Others	4,37,855	5,72,805	
Furniture&Fixture	1,48,137		
<b>TOTAL (₹) (B)</b>	<b>1,43,80,018</b>	<b>57,60,126</b>	
<b>GRAND TOTAL (₹) (A-B)</b>	<b>3,29,91,638</b>	<b>2,47,02,426</b>	

INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND HIMACHAL PRADESH

SCHEDULE ANNEXED TO AND FORMING PART OF  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

DETAIL OF DEPRECIATION			SCHEDULE - 12
PARTICULARS	CURRENT YEAR	PREVIOUS YEAR	
	AMOUNT (₹)	AMOUNT (₹)	
Depreciation during the current year	9,61,43,935	6,25,87,441	
<b>TOTAL(₹)</b>	<b>9,61,43,935</b>	<b>6,25,87,441</b>	

DETAIL OF EXPENSES PERTAINING TO PREVIOUS YEAR			SCHEDULE - 13
PARTICULARS	CURRENT YEAR	PREVIOUS YEAR	
	AMOUNT (₹)	AMOUNT (₹)	
Subscription & E- Books & E- journal Expenses	1,38,663	17,26,272	
<b>TOTAL(₹)</b>	<b>1,38,663</b>	<b>17,26,272</b>	



# RECEIPTS & PAYMENTS ACCOUNT FOR THE FINANCIAL YEAR 2014-15

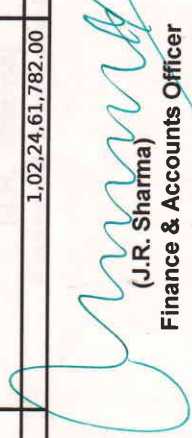
INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND HIMACHAL PRADESH

IIT MANDI ACCOUNT(MANDI) SBI-31310230679


RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

RECEIPTS	CURRENT YEAR AMOUNT(₹)	CURRENT YEAR AMOUNT(₹)	PAYMENTS	CURRENT YEAR AMOUNT(₹)	CURRENT YEAR AMOUNT(₹)
<b>A. Opening Balance:</b> SBI Mandi - Main A/c No 31310230679 PNB FLC A/c No 3377000400006835	5,49,96,358.00 30,87,67,169.00	36,37,63,527.00	Purchase of Fixed Assets Academic & Others Edu Expenses Administrative & Others Expenses Establishment Expenses Exp. Pertain to Pr Year	44,81,55,471.00 7,78,70,080.00 5,59,91,786.00 13,19,19,102.00 1,38,663.00	71,40,75,102.00
<b>B. Receipts:</b> Grant Received from MHRD Academic/Educational Interest Received Other Misc Receipts Security Deposit Students Security Deposit Vendors Decrease in Current Assets Increase in Current liabilities Sale of Fixed Assets	51,00,00,000.00 2,96,19,462.00 3,24,52,017.00 18,32,608.00 8,05,000.00 99,06,578.00	58,46,15,665.00 6,74,90,100.00 55,00,468.00 10,92,022.00	Bank Balance SBI Mandi - Main A/c No 31310230679 PNB FLC A/c No 3377000400006835	4,91,77,119.00 25,92,09,561.00	30,83,86,680.00
<b>TOTAL</b>		1,02,24,61,782.00	<b>TOTAL</b>		1,02,24,61,782.00

  
(C.L. Sharma)  
AR (Audit & Accounts)

  
(J.R. Sharma)  
Finance & Accounts Officer

  
(Prof. Lalit Malhotra)  
Dean (F&A)

  
(S.K. SONI) PARTNER  
FCA, BISA (ICAI)  
(Internal Auditor)

  
( M Natarajan )  
Chairman, Board of Governors

  
(Prof. T.A. Gonsalves)  
Director

Dated:- 18-04-2015

INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND HIMACHAL PRADESH

RECEIPTS AND PAYMENTS ACCOUNT ENDOWMENT FUND FOR THE YEAR ENDED 31ST MARCH ,2015

RECEIPTS	CURRENT YEAR		PAYMENTS	CURRENT YEAR	
	AMOUNT(₹)			AMOUNT(₹)	
<b>A. Opening Balance:</b>					
SBI Donation Account	1,74,317.00		Donation		1,00,000.00
SBI Saving Account Corpus Fund	20,85,488.00		Bank Charges		1,133.00
Fixed Deposit	60,62,730.00	83,22,535.00	<b>Bank Balance</b>		
Donation	1,23,689.00		SBI DONATION Account	2,96,873.00	
Interest Received	7,47,942.00		SBI Saving Account Corpus Fund	15,62,731.00	
Overhead and other Charges	14,78,986.00	23,50,617.00	Fixed Deposit	87,12,415.00	1,05,72,019.00
<b>TOTAL(₹)</b>		<b>1,06,73,152.00</b>	<b>TOTAL(₹)</b>		<b>1,06,73,152.00</b>

*C.S.S.*

(C.L. Sharma)  
AR(Audit & Accounts)

*J.R. Sharma*

(J.R. Sharma)  
Finance & Accounts Officer

*S. Malhotra*

(Prof. Lalit Malhotra)  
Dean (F&A)

*S.K. Soni*

(S.K. SONI) PARTNER  
FCA, D'SA (ICAI)  
(Internal Auditor)

*T.A. Gonsalves*

(Prof. T.A. Gonsalves)  
Director

*M. Natarajan*

(M Natarajan)  
Chairman, Board of Governors

Dated:- 18-04-2015

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**SIGNIFICANT ACCOUNTING POLICIES**  
**&**  
**NOTES ON ACCOUNTS FOR THE**  
**FINANCIAL YEAR 2014-15**

INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND  
(HIMACHAL PRADESH)

**Schedule 14** : SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS FOR THE YEAR ENDING 31<sup>ST</sup> MARCH, 2015

PARTICULARS	
<b>A</b>	<b>Significant Accounting Policies</b>
1.	Accounting Convention 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	(A) The Accounting Policy in respect of Receipts of Student Fee (Income) and Scholar Ship to students (Expense) has been changed from Receipt basis to Accrual System of accounting. Had the previous years policy been followed, the fees (Income) and Scholarship to students( Expense) would have been Rs 29711435.00 and Rs 35304024.00 respectively  (B) The accounting policy in respect of interest earned, overhead charges and other receipts pertaining to Earmarked funds .i.e. Corpus Fund and Donation Fund was being considered as Income of Institute in the earlier year(s). However, such income has been credited to respective funds with effect from current year(s). Had the previous years policy been followed, the income of interest and others would have been rupees 3, 65,21,716.  (C) The Corpus Fund and Donation Fund have been transferred from Capital Fund and has been reflected as Earmarked funds in the Balance Sheet.
2.2	Sale of admission forms and interest on savings Bank Account are accounted for on cash basis.
2.3	Interest on investments is accounted for on accrual basis.

3.	Fixed Assets & Depreciation	<p data-bbox="271 347 383 1601">3.1 Fixed assets are stated at cost of acquisition less accumulated depreciation thereon. The cost includes inward freight, duties, taxes &amp; other directly attributable expenses related to their acquisition, installation &amp; commissioning.</p> <p data-bbox="462 347 606 1601">3.2 Intangible assets like e-journals are recorded at their cost of acquisition and capitalized in view of the magnitude of expenditure &amp; 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.</p> <p data-bbox="678 347 742 1601">3.3 Depreciation on Fixed assets is provided on written down value method at the following rates:</p>																														
		<table border="1"> <thead> <tr> <th data-bbox="750 1467 821 1601">Sr. No.</th> <th data-bbox="750 817 821 1467">Assets Block</th> <th data-bbox="750 616 821 817">Percentage</th> </tr> </thead> <tbody> <tr> <td data-bbox="821 1467 853 1601">1</td> <td data-bbox="821 817 853 1467">Buildings</td> <td data-bbox="821 616 853 817">5%</td> </tr> <tr> <td data-bbox="853 1467 885 1601">2</td> <td data-bbox="853 817 885 1467">Plant &amp; Machinery</td> <td data-bbox="853 616 885 817">15%</td> </tr> <tr> <td data-bbox="885 1467 917 1601">3</td> <td data-bbox="885 817 917 1467">Office Equipment</td> <td data-bbox="885 616 917 817">15%</td> </tr> <tr> <td data-bbox="917 1467 949 1601">4</td> <td data-bbox="917 817 949 1467">Furniture &amp; Fittings</td> <td data-bbox="917 616 949 817">10%</td> </tr> <tr> <td data-bbox="949 1467 1045 1601">5</td> <td data-bbox="949 817 1045 1467">Computer Equipment and Peripherals</td> <td data-bbox="949 616 1045 817">60%</td> </tr> <tr> <td data-bbox="1045 1467 1077 1601">6</td> <td data-bbox="1045 817 1077 1467">Motor Vehicles</td> <td data-bbox="1045 616 1077 817">15%</td> </tr> <tr> <td data-bbox="1077 1467 1157 1601">7</td> <td data-bbox="1077 817 1157 1467">Library Books and Scientific Journals</td> <td data-bbox="1077 616 1157 817">60%</td> </tr> <tr> <td data-bbox="1157 1467 1189 1601">8</td> <td data-bbox="1157 817 1189 1467">E-Journals</td> <td data-bbox="1157 616 1189 817">60%</td> </tr> <tr> <td data-bbox="1189 1467 1220 1601">9</td> <td data-bbox="1189 817 1220 1467">Other assets</td> <td data-bbox="1189 616 1220 817">15%</td> </tr> </tbody> </table>	Sr. No.	Assets Block	Percentage	1	Buildings	5%	2	Plant & Machinery	15%	3	Office Equipment	15%	4	Furniture & Fittings	10%	5	Computer Equipment and Peripherals	60%	6	Motor Vehicles	15%	7	Library Books and Scientific Journals	60%	8	E-Journals	60%	9	Other assets	15%
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3.4	Depreciation is provided for the whole year on additions made up to 02.010.2014 and in case of assets purchased in the intervening period of 03./10./2013 to 31/03/2015, the depreciation has been provided at half of the rates given as above.
3.5	In case of assets purchased against the grant in aid the same has been charged to concerned grant
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
	Expenditure on purchase of chemicals, glass wares, publications, stationery & other stores are accounted for as revenue expenditure and stock in hand at the end of the year has not been considered.
6.	Retirement Benefits:
6.1	a) Retirement benefits viz pension, gratuity are provided at the time of release of actual payment. b) Provision for leave encashment has been made on the basis of earned leave outstanding in the credit of the employees as on 31/03/2015.
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 is accounted for on the basis of sanction/ receipt and is kept under the head Capital Fund..
	8.2	Out of the Capital Fund certain amount is transferred to Sponsored Research Industrial Consultancy Fund on the basis of approved Projects.
	8.3	The excess of expenditure over income is met out of Capital Fund.
	8.4	Unutilized grants are carried forward & exhibited as a liability in the Balance Sheet.
	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 Longer Required	No 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 of Income Tax has not been made in accounts.			
B	Contingent Liabilities	Sr. No	Particular	PY	
				CY	
		i)	Claims against the entities not acknowledged as debts	Rs. Nil	Rs. 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	Rs. Nil Rs. Nil	Rs. Nil Rs. Nil
		iii)	Disputed demand in respect of : Income Tax Municipal Taxes Sales tax	Rs. Nil Rs. Nil Rs. Nil	Rs. Nil Rs. Nil Rs. Nil
		iv)	In respect of Claims from parties for non execution of orders but contested by the entity	Rs. Nil	Rs. Nil
	CAPITAL COMMITMENTS		Estimated value of contracts remaining to be executed on capital account and not provided for ( net of advances)	Rs. 119.70 Crore	Not ascertained
	LEASING OBLIGATIONS		Future obligations for rental under finance lease agreement for plant and machinery	Rs. Nil	

C	<p align="center"><b>NOTES TO ACCOUNTS</b></p>																						
i)	<p><b>CURRENT ASSETS, LOANS AND ADVANCES</b></p>	<p>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.</p>																					
	<p><u>GENERAL</u></p>																						
(a)		<p>Previous year's figures are re-grouped and rearranged wherever required.</p>																					
(b)		<p>Schedules 1 to 14 form an integral part of the accounts and have been duly authenticated.</p>																					
(c)		<p>Balance of Debtors/Creditors/ Security deposits are subject to confirmation from the respective parties.</p>																					
(d)		<p>The figures have been rounded of to the nearest rupee.</p>																					
D	<p><b>FOREIGN CURRENCY TRANSACTIONS</b></p>	<table border="1"> <thead> <tr> <th></th> <th>Current year</th> <th>Previous year</th> </tr> </thead> <tbody> <tr> <td>Value of Imports calculated on CIF basis</td> <td>0.00</td> <td>0.00</td> </tr> <tr> <td>-Purchase of finished goods</td> <td>0.00</td> <td>0.00</td> </tr> <tr> <td>- Raw material &amp; Components ( including in transit)</td> <td>11,87 Lacs</td> <td>19,84, Lacs</td> </tr> <tr> <td>- Capital goods</td> <td>0</td> <td>0</td> </tr> <tr> <td>- Stores, Spares and Consumables</td> <td></td> <td></td> </tr> <tr> <td></td> <td>55,54 Lacs</td> <td>32,40 Lacs</td> </tr> </tbody> </table>		Current year	Previous year	Value of Imports calculated on CIF basis	0.00	0.00	-Purchase of finished goods	0.00	0.00	- Raw material & Components ( including in transit)	11,87 Lacs	19,84, Lacs	- Capital goods	0	0	- Stores, Spares and Consumables				55,54 Lacs	32,40 Lacs
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	<p>Expenditure in foreign Currency</p>	<p>-Travel -Remittances and Interest payment to Financial Institutions / Banks in Foreign Currency -Other Expenditure Commission on Sales Legal and Professional Expenses Misc. Expenses</p>																					


Earnings	Value of Exports on FOB basis	0.00	0.00
Remuneration to auditors	As Auditors	0.00	0.00
	-Taxation matters		
	-For Management services		
	-For certification		
	Others	0.00	0.00



(C.L. Sharma)  
AR (Audit & Accounts)



(J.R. Sharma)  
Finance & Accounts Officer



(Prof Lalit Malhotra)  
Dean (F&A)



(S.K. Soni) Partner  
FCA, DISA (ICAI)



(Prof T.A. Gonsalves)  
Director



(M. Natarajan)  
Chairman, Board of Governors