



**Audit Certificate and Report on the
accounts of National Institute of
Technology, Rourkela for the year
2008-09.**

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प्रधान महालेखाकार (सिविल लेखापरीक्षा) का कार्यालय, ओडिशा, भुवनेश्वर - 751001

OFFICE OF THE
PRINCIPAL ACCOUNTANT GENERAL (CIVIL AUDIT), ORISSA,
BHUBANESWAR - 751001

संख्या / No. : ABA/SAR/NIT/2008-09/810

दिनांक / Date : ..20/10/2009....

To

The Secretary to the Government of India,
Ministry of Human Resources Development,
(Department of Secondary and Higher Education),
New Delhi.**Sub: Audit Certificate cum Audit Report on the accounts of National Institute of Technology, Rourkela for the year 2008-09.**

Sir,

I am to forward herewith the Audit Certificate-cum-Audit Report on the accounts of the Director, National Institute of Technology, Rourkela for the year 2008-09 along with a copy of the annual accounts. Action may please be taken for placing the same before both houses of the Parliament. The date(s) on which the Audit Report is placed before the Parliament may please be communicated to this office. The Director of the Institute has been requested to send the 'Hindi' version of the Audit Report and annual accounts to the Ministry.

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

Yours faithfully,

Encl: As above.

Sd/-

(S. Palit)

Deputy Accountant General (IC-II).

Memo No. ABA-SAR/NIT/2008-09/811

20/10/2009

Copy forwarded to the Comptroller & Auditor General of India, 9, Deen Dayal Upadhyay Marg, New Delhi-110 124 for kind information with reference to Headquarters approval letter No.517-Rep (AB)/182-2009 dated 24.09.2009. The SAR has been finalised in the light of observations/modifications suggested by the Headquarters.

Sd/-

Deputy Accountant General (IC-II).

Memo No. ABA-SAR/NIT/2008-09/812

20 OCT 2009

20/10/2009

Copy along with a copy of the Audit Report-cum-Audit Certificate on the accounts for the year 2008-09 forwarded to the Director, National Institute of Technology, Rourkela for information and necessary action.

The Action Taken Notes on the Audit Report may please be got vetted by this office before printing. Hindi version of the Audit Report along with Audit Certificate and Accounts may please be prepared and submitted to the Ministry for further action. Five copies of the printed report may please be sent to this office for record. The date(s) of placement of accounts/Audit Report for the year 2008-09 before Lok Sabha and Rajya Sabha may please be intimated to this office.



Deputy Accountant General (IC-II).

Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of National Institute of Technology, Rourkela for the year ending on 31st March, 2009.

We have audited the attached Balance Sheet of National Institute of Technology (NIT), Rourkela as at 31st March, 2009 and Income and Expenditure Account/Receipts & Payments Account for the year ended on that date under section 19(2) of the Comptroller and Auditor General of India's (Duties, Power and Conditions of Service) Act 1971 read with section 22 of the NIT Act-2007. These financial statements include the accounts of Technical Education Quality Improvement Programme (TEQIP) Cell, Sponsored Research Industrial Consultancy & Continuing Education (SRICCE) and Board of Trustees (CPF/GPF/NPS). These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This separate Audit Report contains the comments of the Comptroller and Auditor General of India on 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/C & A G's Audit Reports separately.

3. We have conducted our audit in accordance with auditing standard 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 over all 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 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 & Expenditure Account/Receipts & Payments Account dealt with by this report have been drawn up in the format prescribed by the Government of India, Ministry of Finance.

(III) In our opinion, proper books of accounts and other relevant records have been maintained by the NIT, Rourkela as required under section 22(1) of NIT Act, 2007

(IV) We further report that

A. Balance Sheet

1. Corpus/Capital fund and Liabilities

1.1. Earmarked/Endowment Fund (Sch-3)

1.1.1. Non-MHRD Fund: Rs.2,96,34,513

This was understated by Rs.8,22,715 due to non-accountal of interest earned (Rs.4,26,800/-) and accrued (Rs.3,95,915) on amount of Rs.50 lakh invested since 29 June 2007. Consequently "Investment Account (SRICCE)" was understated by Rs.4,26,800 and Current Assets (accrued interest) understated by Rs.3,95,915.

2. ASSETS

2.1. Fixed Assets (Sch-8)

2.1.1. "A. Fixed Asset": Rs.118,92,79,751/- (Gross Block)

(a) This was overstated by Rs.1,14,29,682 due to :-		(In Rupees)
(i)	Wrong capitalization of the sum deposited in the L/C Accounts for procurement of equipments- "up-gradation to 8800 series controller" not received as of March'2009	4900000
(ii)	Wrong capitalization of the sum deposited in the L/C Accounts for procurement of equipments- "High Speed Table Top Refrigerated Centrifuge" not received as of March'2009	700000
(iii)	Wrong capitalization of the work- "Heating, Ventilation and Air-conditioning System for Guest House" remained incomplete as on 31 st March 2009.	5829682
Total		11429682

Consequently Bank Balances (in L.C account) was understated by Rs.56,00,000 and "Capital Work-in-Progress" was understated for Rs.58,29,682.

(b) This was understated by Rs.78,48,628 due to:-		(In Rupees)
(i)	Less capitalization of the work construction of "400 seated hostel - No-7" completed in September 2008, final bill which was received in January 2009 and released in the subsequent year (May 2009)	2560424
(ii)	Non-capitalization of civil work- "additional flooring work in the Machine Lab in the Central Workshop" completed during 2008-09 and final bill was submitted in February 2009. (Paid in May 2009)	218612
(iii)	Non-inclusion of cost of equipment- "Ultrapure Water Purification System" installed during 2008-09.	950985
(iv)	Non-inclusion of cost of equipment- "Ultrasonic Machining System UMS-2500-3KW" installed during 2008-09 but payment released in subsequent year.	1250000
(v)	Short Capitalization of the equipment- "12608W Full Electrochemical System, 12964 Dielectric Interface" installed since March 2008	654189

(vi)	Non-capitalisation of furniture and fixture supplied by M/s Elite Interior, Kolkata, and installed during 2008-09.	714960
(vii)	Non-Capitalization of the work- "New wiring & supply of electrical equipments in Hall No-1" completed during 2008-09, final bill of which was paid in May 2009	194547
(viii)	Non-capitalisation of the cost of Library Books added during 2008-09	1304911

Total 7848628

Consequently "Liabilities for expenses" and "Sundry Creditors" were understated for Rs.29,73,583 and Rs.48,75,045 respectively.

**(c) The Net Block of Assets was overstated by Rs.5,45,497/- due to:-
(In Rupees)**

(i)	Non-charging of depreciation due to short capitalization of the equipment "12608W Full Electrochemical System, 12964 Dielectric Interface along with other accessories".	98128
(ii)	Non-charging of depreciation due to short capitalization of the capital expenditure on "Construction of new 400 seated Hostel No-7"	128021
(iii)	Under-charging of depreciation due to non-capitalization of the work- "Additional flooring in the machine lab in the central workshop" completed during 2008-09	10931
(iv)	Non-charging of depreciation due to non-capitalization of the work- "New wiring and supply of electrical equipment in Hall No-1" completed during 2008-09	9727
(v)	Non charging depreciation on the equipment -"Ultrasonic Machining System UMS-2500-3KW" installed during 2008-09	93750
(vi)	Non charging depreciation on the equipment -"Ultrapure Water Purification System" installed during 2008-09	71324
(vii)	Non-charging of depreciation on furniture and fixtures supplied by M/S Elite Interior, Kolkata.	35748
(viii)	Non-charging of depreciation on Library Books.	97868

Total 545497

Consequently, the expenditure was understated by an equal amount.

2.1.2. This did not include Rs.16.34 crore incurred on various fixed assets created out of various research grants included under Earmarked/Endowment fund (SRICCE). The said asset remained out of accounts as both revenue expenditure and capital expenditure deducted from the scheme fund and net balance shown in the accounts. Hence, asset worth of Rs.16,34,26,946 created out of such fund should be suitably disclosed in the accounts of the NIT.,

2.1.3. "B. Capital (WIP)" :- Rs.8,60,14,356*This was understated by Rs.91,76,138 due to:-***(In Rupees)**

- | | | |
|------|--|---------|
| (i) | Non-inclusion of capital expenditure on the work- "Renovation of Hall of Residence No- 2 & 5" under progress | 6193206 |
| (ii) | Non-inclusion of capital expenditure on the work- "Construction of Swimming Pool" under progress | 2982932 |

Total 9176138

Non-accountal of partially completed works during the year resulted in understatement of WIP by Rs.91,76,138 with corresponding understatement of liability by the same amount.

2.2. Current Assets, Loans, Advances (Sch-11)**2.2.1. Accrued Interest: Rs.1, 33, 91,466**

This was overstated by Rs.4,72,358 due to excess accountal of accrued interest in respect of nine Term Deposit Receipts. Consequently, the interest income on non-scheme fund investment Rs.22,925 and Rs.4,49,433 on development fund was overstated.

B. INCOME AND EXPENDITURE ACCOUNT**3. INCOME****3.1. Fees/Subscription (Sch-14):-Rs.3, 62, 60,621**

This was overstated by Rs.53,15,447 due to non-adjustment of prepaid Tuition Fees for the period April 2009 to June 2009 received during 2008-09. Consequently Current Liabilities (Prepaid Income) was understated by an equal amount.

3.2. Income from Rent (Sch-15)**3.2.1. Hall Seat Rent: Rs.83, 05,585**

This was overstated by Rs.19, 68,130 due to non-adjustment of hostel seat rent for the period April 2009 to June 2009 received in advance during 2008-09. Consequently, Current Liabilities (Prepaid Income) was understated and Income was overstated by an equal amount.

3.2.2. House Rent (Staff): Rs.7,26,261

This was understated for Rs.62,750 due to non-inclusion of accrued licence fees on staff quarters for March 2009. Consequently both "Current Asset" (licence fee receivable) and income were understated by an equal amount.

4. EXPENDITURE**4.1. Establishment Expenses (Sch-20)****4.1.1. Staff Welfare Expenses: - Rs.56,98,513**

This was understated by Rs.4,77,610 due to non-accountal of outstanding medical expenses of staff for the year 2008-09 but paid in the subsequent year. Consequently, current liabilities was understated to the same extent.

4.1.2. Expenses on Employees' Retirement & Terminal Benefits: - Rs.2, 97, 54,018

- (i) This was understated by Rs.90,16,914 due to non inclusion of 40% payment of arrear pension due on recommendation of 6th Pay Commission report declared on 15th August 2008. Consequently "liabilities for Expenses" was understated to the same extent as in view of expenses for the year 2008-09.
- (ii) An amount of Rs.35,50,635 deposited by previous employers towards pro-rata pension contribution and gratuity in respect of 4 nos of employees is treated as revenue receipt and deducted from the gross expenses on retirement and terminal benefits instead of refund to the Ministry or for adjustment against future grants. This has understated expenses for Rs.35,50,635 with corresponding understatement of Current Liabilities to the same extent.

4.2. Other Administrative Expenses (Sch-21):-Rs.8,48,48,085

This was understated by Rs.9,33,066 due to non-accountal of the followings:-

(In Rupees)

- (i) Outstanding Advertisement & publicity expenses for 2008-09, bills for 12000 which has already been received in February 2009.
- (ii) Internet charges for the period 12.3.09 to 31.3.09 payable to M/s Reliance Communication Ltd., Bhubaneswar 111499
- (iii) Un paid legal expenses claimed during March 2009 91000
- (iv) Un paid M. Tech stipend for the month of Jan. 2009 of Biotechnology Dept. 141936
- (v) Outstanding AMC Charges claimed by the service provider in March 2009 108413
- (vi) Outstanding Civil Maintenance charges claimed by the service provider of March 2009 265418
- (vii) Outstanding Soft ware licence, bill for which was received in October 2008 but paid in May 2009. 202800

Total 933066

Consequently, "Liabilities for Expenses" and as well as expenditure were understated by Rs.9,33,066.

4.3. Depreciation (Sch-8): Rs.7,96,14,050

This was overstated by Rs.13,02,300 due to:-

(In Rupees)

- (i) Irregular charging of depreciation on the equipment-"up-gradation to 8800 series controller" not received during the year. 367500
- (ii) Excess charging of depreciation on the equipment--"Integrated Welding Lab" at Rs.11,28,236 instead of Rs.6,77,065 451171
- (iii) Charging of full depreciation instead of at half rate on the equipment-"1415 Multi-Wavelength Digital Abbe Refractometer Model DR-M4/1550" which was received after September 2008. 75395
- (iv) Irregular charging of depreciation on the equipment - "High Speed Table Top Refrigerated Centrifuge" not received during the year. 52500
- (v) Charging depreciation on the work-"Heating, Ventilation and Air-Conditioning System For Guest House" remained incomplete. 355734

Total 1302300

Consequently, the Fixed Assets (Net Block) was understated by an equal amount.

The net effect on the comments given in the preceding paragraph is that liabilities as on 31.3.2009 are understated by Rs.386.60 lakh, assets are understated by Rs.181.95 lakh and excess of expenditure over income is understated by Rs.204.65 lakh.

C. GENERAL

As per Annexure-I

D. GRANTS-IN-AID

Out of grants of Rs.73.60 crore from Government of India (Plan Rs.49.26 crore, Non-Plan Rs.24.34 crore), the NIT could utilize a sum of Rs.60.80 crore (Plan Rs.31.82 crore, Non-Plan Rs.28.98 crore) leaving a balance of Rs.12.80 crore (Plan Rs.17.44 crore, Non-Plan (-) Rs.4.64 crore) as unutilized grants as on 31 March 2009. Grants of Rs.8.31 crore (Plan Nil, Non-Plan Rs.8.31 crore) for 2008-09 was received during April 2009.

- (V) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income & Expenditure/Receipt & 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-I 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 NIT, Rourkela as on 31st March, 2009.
- (b) In so far as it relates to Income & Expenditure of the deficit for the year ended on that date.

Place: Bhubaneswar
Date: 20/10/2009

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


PRINCIPAL ACCOUNTANT GENERAL (CIVIL AUDIT)
ORISSA.

ANNEXURE-I

Adequacy of Internal Audit System:

1. The Internal Audit section is functioning with 5 members which is not commensurate with size and nature of activities. The sanctioned post of Superintendent is lying vacant.
2. Internal Audit Section does not audit the transactions and activities of the Institute as a whole for the year and no Audit Report issued.
3. Internal Audit of Accounts for 2008-09 of SRICCE and TEQIP was not conducted before incorporation of accounts in NIT, Rourkela Accounts.
4. Internal Audit of Accounts for 2008-09 has not been done before it was approved by Board of Governors.

System of Physical Verification of Inventory

Physical verification of stock and stores has been conducted in 30 out of 31 departments/units.

System of Physical Verification of Fixed Assets:

1. The Institute has not maintained Register of Assets and valuables despite repeated audit instructions.
2. According to the instruction contained in GOI decision 7(b) under Rule 149(3) of GFR every grantee institution is required to maintaining Register of Assets of capital nature acquired wholly or substantially out of Government grants are to be recorded. But it was noticed that neither any such consolidated Register of Assets has been maintained by the institute nor detailed list appended to the statement of accounts in the absence of which capital assets worth Rs.118.93 crore out of 31st march, 2009 could not be verified in audit.
3. Physical verification of assets acquired under SRICCE worth Rs.16.34 crore has not been conducted.

Regulatory in payment of Statutory dues

The institute has not maintained any record to watch the demand and collection of fees and subscriptions collected from the students through online.


(S. PALIT)

DEPUTY ACCOUNTANT GENERAL (IC-II)



STATEMENT OF ACCOUNTS

FOR THE FINANCIAL YEAR 2008-2009

NATIONAL INSTITUTE OF TECHNOLOGY, ROURKELA - 8
BALANCE SHEET AS ON 31.03.2009

Particulars	Schedule	Current Year(Rs.)	Previous Year(Rs.)
CORPUS/CAPITAL FUND AND LIABILITIES			
CORPUS/CAPITAL FUND	1	1,159,425,154.00	701,083,262.00
RESERVE AND SURPLUS	2	8,811,177.00	8,811,177.00
EARMARKED/ENDOWMENT FUND	3	414,646,010.00	377,309,491.00
SECURED LOANS AND BORROWINGS	4	-	-
UNSECURED LOANS AND BORROWINGS	5	-	-
DEFERRED CREDIT LIABILITIES	6	-	-
CURRENT LIABILITIES AND PROVISIONS	7	103,492,513.00	67,876,219.00
TOTAL		1,686,374,854.00	1,155,080,149.00
ASSETS			
FIXED ASSETS	8	815,169,363.00	566,003,260.00
INVESTMENTS-EARMARKED/ENDOWMENT FUND	9	423,655,432.00	363,546,020.00
INVESTMENT- OTHERS	10	5,007,127.00	6,358,310.00
CURRENT ASSETS, LOANS, ADVANCES ETC.	11	442,542,932.00	219,172,559.00
MISCELLANEOUS EXPENDITURE		-	-
TOTAL		1,686,374,854.00	1,155,080,149.00
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		

FINANCE OFFICER

REGISTRAR

DIRECTOR

CHAIRMAN

NATIONAL INSTITUTE OF TECHNOLOGY , ROURKELA - 8
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31.03.2009

Particulars	Schedule	Current Year	Previous Year
INCOME			
Income from sales/services	12	19,980.00	693,960.00
Grants/Subsidies	13	287,450,000.00	214,000,000.00
Fees/Subscription	14	36,260,621.00	28,823,703.00
Income from Investment(Earmarked/Endowment Fund)	15	9,857,380.00	6,702,451.00
Income from Royalty	16	-	-
Intrest Earned	17	1,041,123.00	1,401,280.00
Other Income	18	3,360,187.00	2,315,729.00
Increase/(Decrease)in stock of finished goods	19	-	-
Prior Period Income		30,000.00	12,950,776.00
TOTAL (A)		338,019,291.00	266,887,899.00
EXPENDITURE			
Establishment Expenses	20	207,089,424.00	158,044,157.00
Other Administrative Expenses etc	21	84,848,085.00	44,617,645.00
Expenditure on Grants,Subsidies etc.	22	-	1,155,000.00
Intrest	23	-	-
Depreciation(Net Total at the year-end - corresp.Sch.-8	8	79,614,050.00	47,234,920.00
Prior Period Expenditure		750,840.00	785,709.00
TOTAL (B)		372,302,399.00	251,837,431.00
Balance being excess of Expenditure over Income(B-A)		(34,283,108.00)	15,050,468.00
SIGNIFICANT ACCOUNTING POLICIES			
	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS			
	25		

FINANCE OFFICER

REGISTRAR

DIRECTOR

CHAIRMAN

NATIONAL INSTITUTE OF TECHNOLOGY , ROURKELA - 8
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31.03.2009

SCHEDULE : 01 - CORPUS FUND

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Balance as at the beging of the Year	701,083,262 00	503,332,794 00
Add Govt of India - Plan Grant	492,625,000 00	130,000,000 00
Add TEQIP	-	52,700,000 00
Sub-Total	1,193,708,262 00	686,032,794 00
Add/(Deduct) Balance of net income/(expenditure) transferred from Income and Expenditure Account	(34,283,108 00)	15,050,468 00
Balance as at the Year - End	1,159,425,154 00	701 083,262 00

SCHEDULE : 02 - RESERVE AND SURPLUS

Particulars	Current Year (Rs.)	Previous Year (Rs.)
01 GENERAL RESERVE		
As per last Account	8,811,177 00	8,811,177 00
Addition during the year (Share of Consultancy not added)	-	-
Additron during the year (Share of consultancy)	-	-
Addition during the year (Others)	-	-
	-	-
Less Deductions during the year	-	-
Closing Balance	8,811,177.00	8,811,177.00

NATIONAL INSTITUTE OF TECHNOLOGY, ROURKELA, F.Y.-2008-2009
SCHEDULE-3, EARMARKED/ENDOWMENT FUND.

Sl.No.	PARTICULARS	Opening Bal as on 01-04-2008	Addition to Fund	Total	Refund	Capital Exp	Revenue Exp	Total Exp	Closing Balance as on 31-03-2009
1	Non-MHRD	19,691,477	33,203,500	52,894,977	-	10,063,137	13,197,327	23,260,464	29,634,513
2	FIST	626,492	21,846	648,338	-	202,815	-	202,815	445,523
3	Consultancy	748,1974	10983910	18,465,884	-	-	10873948	10,873,948	7,591,936
4	Continuing Education	-38168	4642065	4,603,897	48,547	-	4208092	4,256,639	347,258
5	Activity Fund	314496	723586	1,038,082	-	-	880943	880,943	157,139
6	R&D	3,355,228	188,811	3,544,039	2,935	2,823,538	535,263	3,361,736	182,303
7	SRICCE Fund	12058101	2959972	15,018,073	-	-	5892369	5,892,369	9,125,704
8	EDP School	9,248	-	9,248	-	-	-	-	9,248
9	MIS Recurring(R)	179,177	-	179,177	-	-	-	-	179,177
10	Rail Road Wheel Rail System	309	-	309	-	-	-	-	309
11	Industry Institute Interaction Scheme	8,135	-	8,135	-	-	-	-	8,135
12	EIDP (Impact Project)	(20,736)	-	(20,736)	-	-	-	-	(20,736)
13	Material Science Contingency	409,951	-	409,951	-	-	-	-	409,951
14	Substantiality Support Scheme AEIE	10,368	-	10,368	-	-	-	-	10,368
15	Substantiality Support Scheme CSEA	14,118	-	14,118	-	-	-	-	14,118
	GRANT SANCTIONED BY AICTE								
16	MODROB (MHRD) Replacement of Old Non-Functioning & Outdated Equipment for process Met Lab (Dr R C Behera)	4,359	-	4,359	-	-	-	-	4,359
17	Hierarchical Neuro-Fuzzy Hybrid Architecture for Nonlinear control (Dr J K Satpathy)	58,233	-	58,233	-	-	-	-	58,233
	MHRD (R & D)								
18	Advance DST Techniques for Mobility Management (Shri R B Singh)	(1,295)	-	(1,295)	-	-	-	-	(1,295)
19	Development of Lab on Machine Vision (Dr S K Acharya)	4,394	-	4,394	-	-	-	-	4,394
20	Infrastructure Development of Software Eng Lab Dr S K Rath	(4,997)	-	(4,997)	-	-	-	-	(4,997)
	GRANT SANCTIONED BY CSIR								
22	Adhoc grant council Scientific & Industrial Research HRD Grant, CSIR, New Delhi	(40,000)	-	(40,000)	-	-	-	-	(40,000)
23	ISTE Grants, Dr L Kar	350	-	350	-	-	-	-	350
24	UGC Teacher Fellowship	5,000	-	5,000	-	-	-	-	5,000
25	National Convention on Env Engg (Dr K K Mishra)	26,000	-	26,000	-	-	-	-	26,000

26	UGC Career Awards, Dr.J.K.Satapathy	[247,355]	-	-	-	-	-	-	[247,355]
27	Indo-US Project Other Agency	38,540	-	-	-	-	-	-	38,540
	GOVT.OF INDIA/ GOVT.OF ORISSA Scholarship								
28	Birsamunda Tech. stipend,Ranchi	-	90,095	26,140	-	-	-	26,140	63,955
29	Financial Assistants IMPACT BBSR Sch.	-	25,000	25,000	-	-	-	25,000	-
30	Girls Merit Scholarship	-	36,000	-	-	-	-	-	36,000
31	Minority Community scholarship Jharkhand	-	247,000	247,000	-	-	-	247,000	-
32	Minority Community scholarship Thiruvanthapuram	-	32,500	32,500	-	-	-	32,500	-
33	Nagaland Govt. Scholarship	-	24,500	24,500	-	-	-	24,500	-
34	National merit Scholarship	58,300	15,000	50,800	-	-	-	50,800	22,500
35	National Scholarship,Srilanka	-	46,800	46,800	-	-	-	46,800	-
36	National Scholarship,Yemen	-	93,600	93,600	-	-	-	93,600	-
37	NEC Meghalaya	-	7,400	7,400	-	-	-	7,400	-
38	NEC Scholarship Assam	-	10,600	10,600	-	-	-	10,600	-
39	PMS Andhra Pradesh	10,325	41,840	41,840	-	-	-	41,840	10,325
40	PMS Assam	-	6,240	6,240	-	-	-	6,240	-
41	PMS Chattishgarh	2,500	2,500	-	-	-	-	-	5,000
42	PMS Karnataka	700	28,880	28,880	-	-	-	28,880	700
43	PMS Orissa	3,365,206	3,118,628	2,877,392	-	-	-	2,877,392	3,606,442
44	PMS Uttarakhand	-	26,880	26,880	-	-	-	26,880	-
45	PMS Rajasthan	7,300	3,000	3,000	-	-	-	3,000	7,300
46	PMS West Bengal	14,880	14,760	14,760	-	-	-	14,760	14,880
47	Sr.Merit Scholarship, Orissa	-	1,200	-	-	-	-	-	1,200
48	Visakhapatnam Steel Plant Scholarship	-	18,000	18,000	-	-	-	18,000	-
49	GOI , TCS , Colombo	3,010,640	-	-	-	-	-	-	3,010,640
50	GOI , NTS & NCERT Scholarship	43,968	-	-	-	-	-	-	43,968
51	GOO, Laon Stipend , Orissa Student	13,999	-	-	-	-	-	-	13,999
52	GOO, DPI Senior Merit Scholarship	(10,905)	-	-	-	-	-	-	(10,905)
53	GOO, DPI National Loan Scholarship	5,550	-	-	-	-	-	-	5,550
54	GOO, DPI National Scholarship Orissa	212,700	-	-	-	-	-	-	212,700
55	GOO, TRW Post Maritc Scholarship	135,673	-	-	-	-	-	-	135,673
56	GOI,Indo-UK Joint Res.Project, Dr.S.Mohapatra (STRR,MSI)	43,126	-	-	-	-	-	-	43,126
57	Scholarship Bhilai Steel Plant	3,750	-	-	-	-	-	-	3,750
58	Scholarship Bokaro Steel Plant	3,000	-	-	-	-	-	-	3,000
59	Scholarship New Delhi, SAIL	4,050	-	-	-	-	-	-	4,050
60	Scholarship Paradeep Port Trust	400	-	-	-	-	-	-	400

98	Students Univ. Enrollment & Late Admn A/c	82,046	-	82,046	-	-	-	-	82,046	-	-	82,046
99	Students Tech. Univ. A/c	1,399,000	-	1,399,000	-	-	-	-	1,399,000	-	-	1,399,000
100	Students Univ. Games & Sports A/c	19,073	-	19,073	-	-	-	-	19,073	-	-	19,073
101	Students Insurance	48,883	-	48,883	-	-	-	-	48,883	-	-	48,883
102	Students A.V. Subscription	327,485	-	327,485	-	-	-	-	327,485	-	-	327,485
103	Students College Blazer	13,630	-	13,630	-	-	-	-	13,630	-	-	13,630
104	Students Hostel Fund	49,950	-	49,950	-	-	-	-	49,950	-	-	49,950
105	Students SSG Share Money	81,299	-	81,299	-	-	-	-	81,299	-	-	81,299
106	Students SSG A/c Subscription	358,333	-	358,333	-	-	-	-	358,333	-	-	358,333
107	Students Spring Time	193	-	193	-	-	-	-	193	-	-	193
108	Students NCC A/c	1,746	-	1,746	-	-	-	-	1,746	-	-	1,746
109	Students Additional Cont. Allow	15,000	-	15,000	-	-	-	-	15,000	-	-	15,000
110	Sambalpur Univ. Deposit Imprest A/c	2,294	-	2,294	-	-	-	-	2,294	-	-	2,294
111	Sambalpur Univ. Exam (Pvt. Cand.)	10,499	-	10,499	-	-	-	-	10,499	-	-	10,499
112	Sambalpur Int. College Tournament	7,242	-	7,242	-	-	-	-	7,242	-	-	7,242
113	Sambalpur Regn. Of College Teacher	275	-	275	-	-	-	-	275	-	-	275
114	Industry Institute Interaction Scholarship (GOO)	39,185	-	39,185	-	-	-	-	39,185	-	-	39,185
115	Scholarship- PMS Nagpur	14,835	-	14,835	-	-	-	-	14,835	-	-	14,835
116	Scholarship- Book Grant, Santika Das, Met Eng	42,400	-	42,400	-	-	-	-	42,400	-	-	42,400
117	Student AF Subscription A/c	7,620	-	7,620	-	-	-	-	7,620	-	-	7,620
118	National Scholarship, Bangladesh	194,132	57,600	251,732	57,600	-	-	-	57,600	57,600	-	194,132
119	TCS Colombo Plan (Nepal)	-	28,800	28,800	28,800	-	-	-	28,800	28,800	-	-
120	Nalco Foundation Day Scholarship	200	-	200	-	-	-	-	200	-	-	200
121	N.E.C Stipend (Shillong)	8,200	-	8,200	-	-	-	-	8,200	-	-	8,200
122	National Scholarship (Orissa)	19,320	-	19,320	-	-	-	-	19,320	-	-	19,320
123	Scholarship Q.I.P	155,109	-	155,109	551,905	-	-	-	551,905	551,905	-	(396,796)
124	Rotary Education day Scholarship	(3,750)	-	(3,750)	-	-	-	-	-	-	-	(3,750)
125	Board of Trustee (CPF/GPF/Pension), NIT, Rourkela	253,090,582	27,407,694	280,498,276	3,221,842	-	-	-	3,221,842	3,221,842	-	277,276,434
126	Board of Trustee (New Pension Scheme), NIT, Rourkela	3,407,298	5,212,907	8,620,205	16,706	-	-	-	16,706	16,706	-	8,603,499
127	Endowment fund (Inst.)	63,639,467	6,195,000	69,834,467	93,000	-	-	-	93,000	93,000	-	69,741,467
	Total	377,309,491	97,881,954	475,191,445	11,868,003	13,089,490	35,587,942	60,545,435	414,646,010	414,646,010	60,545,435	414,646,010

NATIONAL INSTITUTE OF TECHNOLOGY, ROURKELA - 8
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31.03.2009

SCHEDULE:04-SECURED LOANS AND BORROWINGS

Particulars	Current Year (Rs.)	Previous Year (Rs.)
NIL	NIL	NIL

SCHEDULE:05-UNSECURED LOANS AND BORROWINGS:

Particulars	Current Year (Rs.)	Previous Year (Rs.)
NIL	NIL	NIL

SCHEDULE:06-DEFERRED CREDIT LIABILITIES:

Particulars	Current Year (Rs.)	Previous Year (Rs.)
NIL	NIL	NIL

SCHEDULE:07 - CURRENT LIABILITIES AND PROVISIONS:

Particulars	Current Year (Rs.)	Previous Year (Rs.)
CURRENT LIABILITIES		
1.Advance Received	31,361,935.00	16,850,285.00
2.Liabilities for Expences	15,410,976.00	10,838,199.00
3.Secunty Deposit	39,757,856.00	21,746,723.00
4.Statutory Liabilities	3,459,595.00	2,046,817.00
6.TEOIP CELL	897,478.00	1,326,249.00
7.Sundry Creditors	3,089,214.00	5,356,283.00
8. BOT.(Payable)	4,490,013.00	4,521,533.00
TOTAL	98,467,067.00	62,686,089.00
PROVISIONS		
1.Gratuity	1,059,447.00	1,382,320.00
2.Pension	2,723,942.00	2,787,077.00
3. Provision for D.A.	1,025,446.00	1,020,130.00
	5,025,446.00	5,190,130.00
TOTAL (A+B)	103,429,513.00	67,876,219.00

NATIONAL INSTITUTE OF TECHNOLOGY,ROURKELA-769008

SCHEDULE-08 FIXED ASSETS(2008-2009)

Annual Report 2008-09

[Amount in Rs.]

Sl.No.	PARTICULAR	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		As At beginning of year	Additions during the year	Deletions/ adjustments during the year	As at the Year End	As At beginning of year	For the year	Dele- tions/ ad- justments during the year	Upto end of the year	As at the current year end	As at the previous year end
A. FIXED ASSETS											
1	Land	438878	0	0	438878	0	0	0	0	438878	438878
2	Building	238329135	156319645	77865	394570915	109058659	19992586	0	129051245	265519670	129270476
3	Plant,Machinery&Equipment	162388453	129953721	772540	291569634	86306373	27237874	0	113544247	178025387	76082080
4	Plant,Machinery&Equi. (TEQIP)	116813443	0	0	116813443	0	0	0	0	116813443	116813443
5	Furniture(TEQIP)	4038614	0	0	4038614	0	0	0	0	4038614	4038614
6	Vehicle	568270	0	0	568270	557982	2058	0	560040	8230	10288
7	Furniture & Fixture	26689577	12646615	0	39336192	7590625	2774325	0	10364950	28971242	19098952
8	Office Equipment	68720216	36152	0	68756368	57993024	2686317	0	60679341	8077027	10727192
9	Computer/Peripheral	65288580	13298448	127217	78459811	53656486	11895525	0	65552011	12907800	11632094
10	Electric Installation	52988184	19843466	61650	72770000	21720377	4411822	0	26132199	46637801	31267807
11	Library Books	15336066	10123361	1240	25458187	6603055	2592286	0	9195341	16262846	24465208
12	Tubewell & Water Supply	23298510	1404966	0	24703476	9735125	1456529	0	11191654	13511822	13563385
13	Other Fixed Assets	9800393	310369	0	10110762	8427251	394923	0	8822174	1288588	1373142
14	Books & Learning Resources	6013363	0	0	6013363	0	0	0	0	6013363	6013363
15	Telecom & Networking Inst.	39137731	5570673	95101	44613303	18861737	6169805	0	25031542	19581761	20275994
16	Electric Equipment(TEQIP)	1029955	0	0	1029955	0	0	0	0	1029955	1029955
17	Civil Work (TEQIP)	10028580	0	0	10028580	0	0	0	0	10028580	10028580
	TOTAL	840907948	349507416	1135613	1189279751	380510694	79614050	0	460124744	729155007	476129451
B.CAPITAL (WIP)											
1	Building	98404973	106602673	118993290	86014356					86014356	98404973
2	Plant & Machinery	7201033		7201033	0					0	7201033
	TOTAL	105606006	106602673	126194323	86014356					86014356	105606006
C.TOTAL (A+B)		946513954	456110089	127329936	1275294107	380510694	79614050	0	460124744	815169363	581735457
D.PREVIOUS YEAR		682458310	249573387	53081314	878950383	333275774	47234920	0	380510694	566003260	339091688

NATIONAL INSTITUTE OF TECHNOLOGY , ROURKELA - 8
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31.03.2009

SCHEDULE:09 - INVESTMENT FROM EARMARKED/ENDOWMENT FUND

Particulars	Current Year (Rs.)	Previous Year(Rs.)
Term Deposits with Schedule Banks(SRICCE)	5,000,000.00	5,000,000.00
Term Deposits with Schedule Banks(institute)	152,605,957.00	121,888,268.00
Term Deposit with scheduled Banks(BOT)	266,049,475.00	236,657,752.00
TOTAL	423,655,432.00	363,546,020.00

SCHEDULE:10 - INVESTMENT OTHERS

Particulars	Current Year (Rs.)	Previous Year(Rs.)
Term Deposits with Schedule Banks	5,007,127.00	6,358,310.00
TEQIP	-	-
TOTAL	5,007,127.00	6,358,310.00

SCHEDULE:11 - CURRENT ASSETS,LOANS & ADVANCES

Particulars	Current Year (Rs.)	Previous Year(Rs.)
Current Assets, Loans & Advances		
1.Security Receivable	4,100.00	4,100.00
2.Advance Receivable	38,232,732.00	17,728,073.00
3.Temporary Advance	69,864.00	69,864.00
4.Cash-in-hand	185.00	3,979.00
5.B/D/Cheques-in-hand	150.00	511,087.00
6.Bank Balances		
a)Current Account	242,160,604.00	89,936,719.00
b)S/B Account	2,615,411.00	4,308,126.00
c)TEQIP	2,327,436.00	4,363,793.00
d)SRICCE	36,021,269.00	32,026,493.00
7.Accrued Intrest	13,391,466.00	5,804,040.00
8.Deferred Revenue Expenditure	-	52,250.00
9. Grant Receivable	83,050,000.00	39,000,000.00
10.Salary Nodal Receivable	349,244.00	1,002,374.00
11. BOARD OF TRUSTEES		
a) Acrued Intrest	11,812,506.00	5,427,662.00
b) Advance Receivable	14,400.00	52,221.00
c)Income Tax Receivable	1,357,111.00	719,371.00
d)Bank Balance	4,973,891.00	8,776,968.00
e) Misc.Exp.not writtenoff	6,162,563.00	9,385,439.00
TOTAL	442,542,932.00	219,172,559.00

SCHEDULE:12 - INCOME FROM SALES/SERVICES

Particulars	Current Year (Rs.)	Previous Year(Rs.)
1.Income from sale of Application form	7,400.00	489,000.00
2.Sale of Tender Paper	12,580.00	157,960.00
3 TEQIP	-	47,000.00
TOTAL	19,980.00	693,960.00

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31.03.2009**SCHEDULE:13 - GRANTS/SUBSIDIES**

Particulars	Current Year (Rs.)	Previous Year(Rs.)
1. Central Govt.	287,450,000.00	214,000,000.00
2. State Govt.	-	-
TOTAL	287,450,000.00	214,000,000.00

SCHEDULE : 14 - FEES/SUBSCRIPTIONS

Particulars	Current Year (Rs.)	Previous Year(Rs.)
1.Admission Fee	788,390.00	2,872,925.00
2.Hall Admission Fee	354,200.00	-
3.College Certificate	101,610.00	50,140.00
4.College Fine	-	117,934.00
5.Examination & Marks	9,115,650.00	115,500.00
6.Library Fee	-	4,072,187.00
7.Ph.D Enrollment	592,850.00	41,200.00
8.Transcript Fee	200,700.00	-
17.Tuition Fees	24,996,996.00	21,475,217.00
18. Dayscholar Permission Fee	84,225.00	78,600.00
19.TEOIP	26,000.00	-
TOTAL	36,260,621.00	28,823,703.00

SCHEDULE:15 - INCOME FROM RENT

Particulars	Current Year (Rs.)	Previous Year(Rs.)
1. Rent	797,776.00	254,170.00
2. House Rent(Staff)	726,261.00	941,817.00
3. Vehicle Rent	27,758.00	19,264.00
4.Hall Seat Rent	8,305,585.00	5,487,200.00
TOTAL	9,857,380.00	6,702,451.00

SCHEDULE:16 - INCOME FROM ROYALTY PUBLICATION

Particulars	Current Year (Rs.)	Previous Year(Rs.)
1. Income from Publication	-	-
2. Book Bank	-	-
TOTAL	-	-

SCHEDULE :17 - INTEREST EARNED

Particulars	Current Year (Rs.)	Previous Year(Rs.)
1.With Schedule Bank	978,201.00	181,374.00
2. Loans & Others	-	-
3.TEOIP	62,922.00	1,219,906.00
TOTAL	1,041,123.00	1,401,280.00

SCHEDULE :18 - OTHER INCOME

Particulars	Current Year (Rs.)	Previous Year(Rs.)
1. Fees for Misc. Service	-	232,914.00
2. Miscellaneous Income	803,411.00	79,803.00
3.Other Income	2,556,776.00	2,003,012.00
TOTAL	3,360,187.00	2,315,729.00

SCHEDULE :19 - INCREASE/(DECREASE) IN STOCK OF FINISHED GOODS WORK IN PROGRESS.

Particulars	Current Year (Rs.)	Previous Year(Rs.)
Nil	Nil	Nil
TOTAL	Nil	Nil

SCHEDULE : 20 ESTABLISHMENT EXPENSES

Particulars	Current Year (Rs.)	Previous Year(Rs.)
1. Salary & Wages	169,416,603.00	105,228,670.00
2. Allowances & Bonus	2,220,290.00	1,366,325.00
3. Contribution to CPF	-	645,517.00
4. Staff Welfare Expenses	5,698,513.00	7,272,819.00
5. Expenses on Employees' Retirement & Terminal Benefits	29,754,018.00	42,219,604.00
6. Pension Fund Defined Sch.	-	1,311,222.00
TOTAL	207,089,424.00	158,044,157.00

SCHEDULE : 21 -OTHER ADMINISTRATIVE EXPENSES

Particulars	Current Year (Rs.)	Previous Year (Rs.)
1. Advertisement & Publicity	6,629,627.00	4,135,293.00
2. Auditors' Remuneration	290,000.00	-
3. Awards & Prizes	32,172.00	21,148.00
4. Apprentice Trainee	379,564.00	358,934.00
5. Bank Charges	71,130.00	39,110.00
6. Convocation	530,574.00	245,221.00
7. Conference & Training	1,074,196.00	329,998.00
8. Contingencies Esp	576,591.00	936,161.00
9. Conveyance All.	46,800.00	32,200.00
10.Deferred Revenue Expenditure W/Off	52,250.00	156,750.00
11.Electricity & Power	14,624,751.00	13,691,496.00
12.Electronic Library	931,840.00	-
13. Examination Exp.	-	126,379.00
14.Hirecharges Vehicle	-	230,759.00
15.Hospitality Expenses	290,321.00	567,247.00
16. Holding Tax	232,290.00	209,061.00
17.Honorarium	47,521.00	17,000.00
18.Internet Charges	3,698,362.00	2,972,245.00
19.Labour & Processing	682,647.00	646,564.00
20.Legal Expenses	129,695.00	85,950.00
21.Library Expenses	-	56,400.00
22 Library ELECTRONIC Memb.Charges	-	15,460.00
23.M.Tech.Stipend	23,526,527.00	-
24.Ph.D.Stipend	4,132,867.00	1,465,915.00
25.Postage,Telephone & Communication Charges	330,497.00	386,900.00
26.Printing & Stationary	3,235,211.00	1,538,283.00
27.Professional Charges	605,412.00	115,489.00
28.Remuneration to External Examiners	208,514.00	-
29.Rent,Rate & Tax	57,882.00	489,950.00
30.Repair & Maintenance	13,953,886.00	5,633,232.00
31.Software License Fee	24,594.00	-
32.Student Travel	313,328.00	-
33.Study Tour & Games & Cultural Activity	-	126,939.00

34.TEQIP	1,696,508.00	3,329,607.00
35.Training Teaching & Non-Teaching	782,507.00	253,716.00
36.Traveling & Conveyance Expenses	1,988,408.00	2,019,897.00
37.Tele.Ch.Intercom	2,712.00	48,484.00
38.Telephone Charges	1,697,727.00	1,365,654.00
39.Vehicle Running	571,174.00	170,203.00
40 Water Charges (PHED)	1,400,000.00	2,800,000.00
TOTAL	84,848,085.00	44,617,645.00

SCHEDULE:22 - EXPENDITURE ON GRANTS, SUBSIDIES

Particulars	Current Year (Rs.)	Previous Year(Rs.)
Grants to School/Club	-	-
1. Club	-	-
2. Guest House.Delhi	-	1,155,000.00
TOTAL	-	1,155,000.00

SCHEDULE: 23 - INTEREST

Particulars	Current Year (Rs.)	Previous Year(Rs.)
NIL	Nil	Nil
TOTAL:	Nil	Nil

NATIONAL INSTITUTE OF TECHNOLOGY, ROURKELA-8
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31.03.2009

RECEIPTS

Sl.No	PARTICULARS	AMOUNT IN Rs.	AMOUNT IN Rs.
1	OPENING BALANCE		144,277,731.00
	a)Cash-in-hand(Institute)	3,979.00	
	b)Bank Draft/Cheque-in hand	511,087.00	
	c)Bank Balance(Institute)		
	1)In current Account(Institute)	89,936,719.00	
	2)In savings a/c(Institute)	4,308,128.00	
	d)Bank Balances(TEQIP CELL)	3,714,357.00	
	e)Bank Balances(Endowment Fund)	37,026,493.00	
	f)BOT.	8,776,968.00	
		144,277,731.00	
2	GRANT RECEIVED-(NON-PLAN)		736,025,000.00
	a)Central Govt.(Non-Plan)	243,400,000.00	
3	GRANT RECEIVED -PLAN		
	a)Central Govt.	492,625,000.00	
	b)TEQIP	-	
		736,025,000.00	
4	EARMARKED/ENDOWMENT FUND		154,395,627.00
	EARMARKED/ENDOWMENT FUND	154,395,627.00	
5	RESERVE & SURPLUS	-	
6	INCOME FROM SALS/SERVICE		19,980.00
	a)sale of application form	7,400.00	
	b)Sale of Tender Paper	12,580.00	
	c) TEQIP	-	
		19,980.00	
7	INCOME FROM FEES/SUBSCRIPTION		36,074,786.00
	a)Fees	35,848,086.00	
	b)Transcript Fee	200,700.00	
	c)TEQIP	26,000.00	
		36,074,786.00	
8	INCOME FROM INVESTMENT		9,857,380.00
	a)Rent	9,857,380.00	
		9,857,380.00	
9	INCOME FROM ROYALTY/PUBLICATION		
	a)From Publication		

10	INTREST EARNED		62,922.00
	a)Loans and Others		
	b)TEQIP CELL	62,922.00	
		62,922.00	
	OTHER INCOME		3,390,187.00
	a)Fees & Misc.Receipt	803,411.00	
	b)Others	2,556,776.00	
	c)Prior Period Income	30,000.00	
		3,390,187.00	
12	INVESTMENT - OTHERS		88,106,257.00
	a)Principal Matured	83,246,578.00	
	b)Intrest received on Investment	4,859,679.00	
	c)TEQIP CELL		
		88,106,257.00	
13	OTHER RECEIPTS		204,070,732.00
	a)Advance Received	17,760,986.00	
	b)Statutory Liabilities	59,006,046.00	
	c)Security Deposit	27,119,312.00	
	e)Scholarship	27,765,604.00	
	f)Advance Receivable(Loans & Adv.)	60,537,283.00	
	h)Sundry Creditors	3,089,214.00	
	i)Endowment Fund (Inst)	6,380,835.00	
	j)Salary Receivable (Nodal Centre)	1,002,374.00	
	k)TEQIP	1,409,078.00	
		204,070,732.00	
14	GRAND TOTAL		1,376,280,602.00

FINANCE OFFICER

REGISTRAR

DIRECTOR

CHAIRMAN

NATIONAL INSTITUTE OF TECHNOLOGY, ROURKELA-8
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31.03.2009

PAYMENTS

Sl. No.	PARTICULARS	AMOUNT IN Rs.	AMOUNT IN Rs.
1	EXPENSES		27,29,15,841.00
	a) Establishment Expenses	189,428,589.00	
	b) Other Administrative Expenses	81,403,595.00	
	d) Prior Period Expenses	386,840.00	
	e) TEQIP CELL	1,696,817.00	
		272,915,841.00	
2	ENDOWMENT / EARMARKED FUND		15,42,03,929.00
	i) Capital Expenditure	13,089,490.00	
	ii) Revenue Expenditure	35,587,942.00	
	iii) Refund	105,526,497.00	
		154,203,929.00	
3	FIXED ASSETS		328,780,153.00
	a) Purchased & Capitalised	222,177,480.00	
	b) Capital Work in Progress	106,602,673.00	
	c) TEQIP CELL		
		328,780,153.00	
4	OTHER PAYMENTS		327,893,120.00
	a) Advance Received	14,718,240.00	
	b) Statutory Liabilities	57,593,268.00	
	c) security Deposites	9,108,179.00	
	d) Liability for Exp.	10,819,657.00	
	e) Provisions Paid	4,758,061.00	
	f) Scholarship	29,907,914.00	
	g) Advance Receivable	6,605,781.00	
	h) Loans & Advances	74,520,161.00	
	i) Investment	112,613,084.00	
	j) Sundry Creditors Paid	5,356,283.00	
	k) Endowment Fund (Inst.) Dev. Fund. Paid	93,000.00	
	m) TEQIP CELL	1,799,492.00	
	n) SRICCE		
		327,893,120.00	
5	CLOSING BALANCE		292,487,559.00
	a) Cash-in-hand	185.00	
	b) Bank Draft/Cheques in hand	150.00	
	c) Current a/c (Institute)	242,160,604.00	

d)Savings a/c	2,615,413.00	
	244,776,352.00	
e)TEQIP CELL		
i)Canara Bank (SB A/c)	45,098.00	
ii)SBI NIT(C/A)	1,670,950.00	
	1,716,048.00	
f)Earmarked/Endowment Fund		
i)Bank Balance	36,021,269.00	
ii)SBI NIT (F.D.)	5,000,000.00	
iii)BOT.	4,973,890.00	
	45,995,159.00	
	292,487,559.00	
GRAND TOTAL		1,376,280,602.00

FINANCE OFFICER

REGISTRAR

DIRECTOR

CHAIRMAN

SCHEDULES 24- SIGNIFICANT ACCOUNTING POLICIES

1 ACCOUNTING CONVENTION

The financial statements are prepared on the basis of historical cost convention, unless otherwise stated and on the accrual method of accounting.

2 INVESTMENTS

Investments are valued at cost.

3 FIXED ASSETS

Fixed Assets are stated at cost of acquisition inclusive of inward expenses and incidental and direct expenses.

Fixed Assets acquired out of TEQIP cell are taken into Account in Fixed Assets at Cost without deducting Depreciation.

4 DEPRECIATION

Depreciation is provided on written down value method as per rates specified in the Income Tax Act, 1961. Depreciation has not been deducted from Assets acquired out of TEQIP cell as per the Directives of Fund Provider (NPIU) vide their letter No-FM/TEQIP/NIT-AUDIT/2007/2206 dated 13/09/2007.

5 GOVERNMENT GRANTS

Government grants received during the year for capital expenditure are treated as Corpus Fund.

Government grants of the nature of contribution towards fixed assets & revenue Expenses for specific projects are treated as Endowment/ Earmarked Fund.

Government grants under non-plan received during the year for revenue Expenditure of the institution are treated as income under head grants/subsidies.

Government grants/subsidies are accounted on accrual basis.

6 RETIREMENT BENEFITS

Liabilities towards gratuity payable on death/retirement of employees is provided based on actual valuation.

Liabilities towards pension payable on retirement of employees is provided based on actual valuation.

Leave encashment benefit to the employee is accounted on cash basis.

SCHEDULE 25-CONTINGENT LIABILITIES AND NOTES ON ACCOUNT

1. CONTINGENT LIABILITIES

Claims against the Institute under suit Rs.nil (Previous Year Rs.nil).

2. NOTES ON ACCOUNT

- a. Corresponding figure for the previous year have been regrouped/rearranged, whenever necessary.
- b. The Audited Financial Statement of Board of Trustee (CPF/GPF/Pension/NPS) has been incorporated for the first time with the financial statement of the Institute to comply the Audit Para No.3.1 of C of SAR of Comptroller and Auditor General of India for the year ending 31st March, 2008.

As a result of such incorporation the previous year Audited figure of Assets and Liability has been re-casted.

FINANCE OFFICER

REGISTRAR

DIRECTOR

CHAIRMAN