

BALANCE SHEET
Receipt & Payment Account
and
Income & Expenditure Account
For the year ended 31st March, 2016



Indian Institute of Information Technology, Kota
(Mentored by Malaviya National Institute of Technology, Jaipur)
J.L.N. MARG, JAIPUR-302017

Indian Institute of Information Technology Kota

Balance Sheet 2015-16

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Indian Institute of Information Technology Kota

Balance Sheet 2015-16

Balance Sheet as on 31st March 2016

Sources of Funds	Schedule	Current Year	Amount in Lakh Previous Year
CORPUS/CAPITAL FUND	1	670.38	390.04
DESIGNATED / EARMARKED / ENDOWMENT FUNDS	2	120.86	15.79
CURRENT LIABILITIES AND PROVISIONS	3	1,335.39	1,196.92
TOTAL		2,126.62	1,602.75
ASSETS			
FIXED ASSETS	4	289.21	257.40
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	5	-	-
INVESTMENTS - OTHERS	6	-	-
CURRENT ASSETS	7	1,824.21	1,344.85
LOANS ADVANCES AND DEPOSITS	8	13.20	0.49
TOTAL		2,126.62	1,602.75

Significant Accounting Policies

23

Contingent Liabilities and Notes to Accounts

24



Assistant Registrar (A/cs)

23 JUN 2017



Coordinator



Registrar



Director

Indian Institute of Information Technology Kota

Balance Sheet 2015-16

Income & Expenditure Account for the year ended on 31st March 2016

Particulars	Schedule	Current Year	Amount in Lakh Previous Year
INCOME			
ACADEMIC RECEIPTS	9	63.53	22.41
GRANTS / SUBSIDIES	10	-	-
INCOME FROM INVESTMENTS	11	10.13	69.49
INTEREST EARNED	12	7.57	13.38
OTHER INCOME	13	0.29	-
PRIOR PERIOD INCOME	14	4.41	-
TOTAL(A)		85.93	105.29
EXPENDITURE			
STAFF PAYMENTS AND BENEFITS (ESTABLISHMENT EXPENSES)	15	58.02	0.63
ACADEMIC EXPENSES	16	2.84	-
ADMINISTRATIVE AND GENERAL EXPENSES	17	6.36	19.92
TRANSPORTATION EXPENSES	18	-	-
REPAIRS AND MAINTENANCE	19	0.14	-
FINANCE COSTS	20	0.06	0.01
OTHER EXPENSES	21	-	-
PRIOR PERIOD EXPENSES	22	-	-
DEPRECIATION	4	20.79	6.70
TOTAL(B)		88.21	27.25
Balance being excess of Expenditure over Income(B-A)		2.28	78.04

Significant Accounting Policies 23
 Contingent Liabilities and Notes to Accounts 24


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 Coordinator


 Registrar


 Director

23 JUN 2017

Indian Institute of Information Technology Kota
Balance Sheet 2015-16

SCHEDULE-1 CORPUS FUND/CAPITAL FUND

Particulars	Current Year	Amount in ₹ Previous Year
Balance at the Beginning of the Year	39,004,267.30	7,590,422.84
Add: Contributions towards Corpus/Capital Fund	-	-
Add: Grants from Government of India and State Government to the extent utilized for capital expenditure	28,262,097.00	23,610,051.00
Add: Assets Purchased out of Earmarked Funds	-	-
Add: Assets Purchased out of Sponsored Projects, where ownership vests in the institution	-	-
Add: Assets Donated/Gifts Received	-	-
Add: Other Additions	-	-
Add: Excess of Income over expenditure transferred from the Income & Expenditure Account	7,803,793.46	
Total	67,266,364.30	39,004,267.30
(Deduct) Deficit transferred from the Income & expenditure Account	228,438.62	-
Balance at the year end	67,037,925.68	39,004,267.30

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Indian Institute of Information Technology Kota
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SCHEDULE-2 DESIGNATED / EARMARKED / ENDOWMENT FUNDS

Particulars	STUDENT FUND ENDOWMENT / EARMARKED FUND	OTHER EARMARKED FUND	Amount in ₹	
			Current Year	Previous Year
a) Opening Balance	1,578,700.00	-	1,578,700.00	464,700.00
b) Additions during the year	3,297,300.00	7,576,826.00	10,874,126.00	1,135,600.00
c) Income from investments made of the funds	-	-	-	-
d) Accrued Interest on investments / Advances	-	-	-	-
e) Interest on Savings Bank A/C	-	-	-	-
f) Other Income	-	-	-	-
Total (A)	4,876,000.00	7,576,826.00	12,452,826.00	1,600,300.00
Utilisation/Expenditure towards objectives of funds	-	-	-	-
a) Capital Expenditure	-	-	-	-
b) Revenue Expenditure	194,000.00	173,300.00	367,300.00	21,600.00
Total (B)	194,000.00	173,300.00	367,300.00	21,600.00
Closing Balance (A-B)	4,682,000.00	7,403,526.00	12,085,526.00	1,578,700.00

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Indian Institute of Information Technology Kota
Balance Sheet 2015-16

SCHEDULE-3 CURRENT LIABILITIES & PROVISIONS

Particulars	Current Year	Amount in ₹ Previous Year
A. CURRENT LIABILITIES		
1. DEPOSITS FROM STAFF	-	-
2. DEPOSITS FROM STUDENTS	-	-
3. SUNDRY CREDITORS	1,519,500.00	870,600.00
a) FOR GOODS AND SERVICES	-	-
b) OTHERS	-	-
4. DEPOSIT OTHERS(EMD AND SECURITY DEPOSIT)	3,762,504.00	3,004,298.00
5. STATUTORY LIABILITIES(GPF/TDS/WC TAX/CPF/	-	-
a) OVERDUE	-	-
b) OTHERS	-	-
6. OTHER CURRENT LIABILITIES	999,480.00	297,200.00
a) SALARIES	-	-
b) RECEIPTS AGAINST SPONSORED PROJECTS	-	-
c) RECEIPTS AGAINST SPONSORED FELLOWSHIPS	-	-
d) UNUTILISED GRANTS	-	-
e) GRANTS IN ADVANCE	127,257,352.00	115,519,449.00
f) OTHER FUNDS	-	-
g) OTHER LIABILITIES	-	-
Total	133,538,836.00	119,691,547.00
B. PROVISIONS		
GRATUITY ACTUARIAL LIABILITIES	-	-
LEAVE ENCASHMENT ACTUARIAL LIABILITIES	-	-
PROVISION FOR AUDIT FEES	-	-
LEAVE SALARY CONTRIBUTION PROVISION	-	-
PROVISION FOR PENSION CONTRIBUTION	-	-
Total	-	-
Grand Total	133,538,836.00	119,691,547.00

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Indian Institute of Information Technology Kota
Balance Sheet 2015-16

SCHEDULE-3(A2) DEPOSIT FROM STUDENT

Particulars	Amount in ₹	
	Current Year	Previous Year
CAUTION MONEY	1,310,000.00	580,000.00
STUDENT FEE REFUNDABLE	209,500.00	290,600.00
Total	1,519,500.00	870,600.00

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Indian Institute of Information Technology Kota
Balance Sheet 2015-16

SCHEDULE-3(A3(b)) SUNDAY CREDITORS - OTHERS

Particulars	Current Year	Amount in ₹ Previous Year
Payable to MNIT	3762504	3004298
Total	3,762,504.00	3,004,298.00

Bahub
Assistant Registrar (A/cs)

N. P. Parle
Registrar

Indian Institute of Information Technology Kota
Balance Sheet 2015-16

SCHEDULE-3 A5 (b) DEPOSIT OTHERS (EMD,SECURITY DEPOSIT)

Particulars	Current Year	Amount in ₹
		Previous Year
TDS PAYABLE	999,480.00	297,200.00
Total	999,480.00	297,200.00

Azhub
Assistant Registrar (A/cs)

V. Shankar
Registrar

Indian Institute of Information Technology Kota

Balance Sheet 2015-16

SCHEDULE-3(A6(d)) UNUTILISED GRANTS FROM UGC, GOVERNMENT OF INDIA AND STATE GOVERNMENTS

Particulars	Amount in ₹	
	Current Year	Previous Year
A. PLAN GRANTS GOVT. OF INDIA CAPITAL - 35		
Balance B/F		
Add: Receipts during the Year	6,519,449.00	21,700,000.00
Add: Income	9,000,000.00	8,429,500.00
	Total (a)	15,519,449.00
Less: Refunds		
Less: Utilized for Revenue Expenditure		
Less: Utilized for Capital Expenditure		
	Total (b)	28,262,097.00
Unutilized carried forward (a-b)	(12,742,648.00)	23,610,051.00
B. MHRD PLAN GRANT GENERAL - 31		
Balance B/F		
Add: Receipts during the Year	13,000,000.00	13,000,000.00
Add: Income	31,000,000.00	-
	Total (c)	44,000,000.00
Less: Refunds		
Less: Utilized for Revenue Expenditure		
Less: Utilized for Capital Expenditure		
	Total (d)	-
C Private Partners Contribution	44,000,000.00	13,000,000.00
Balance B/F		
Add: Receipts during the Year	96,000,000.00	80,000,000.00
Add: Income	-	16,000,000.00
	Total (e)	96,000,000.00
Unutilized carried forward	96,000,000.00	96,000,000.00
Grand Total (A+B+C)	127,257,352.00	115,519,449.00

Notes

1. Unutilized grants includes advances on Capital Account.
2. Unutilized grants include grants received in advance for the next year.
3. Unutilized grants are represented on the Assets side by Bank balances, Short term Deposits with Banks and Advances on Capital Account.

(Rahul)
Assistant Registrar (A/cs)

(N. Sankar)
Registrar

Indian Institute of Information Technology Kota
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SCHEDULE-7 CURRENT ASSETS

Particulars	Current Year	Amount in ₹ Previous Year
1. STOCK		
a) STORES AND SPARES		-
b) LOOSE TOOLS		-
c) PUBLICATIONS		-
d) LABORATORY CHEMICALS CONSUMABLES AND		-
e) BUILDING MATERIAL		-
f) ELECTRICAL MATERIAL		-
g) STATIONERY		-
h) WATER SUPPLY MATERIAL		-
2. SUNDAY DEBTORS		-
a) DEBTS OUTSTANDING FOR A PERIOD EXCEEDING SIX		-
b) OTHERS RECOVERABLE FROM CSAB YOGENDRA KUMAR	2,955,000.00 13,100.00	-
3. CASH AND BANK BALANCES		
CASH ACCOUNT		
POSTAGE		-
UNESCO COUPONS		-
UNIVERSITY FORMS(STOCK)		-
a) WITH SCHEDULED BANKS		
IN CURRENT ACCOUNTS		-
IN TERM DEPOSIT ACCOUNTS	45,980,904.87	11,627,925.00
IN SAVINGS ACCOUNTS	127,643,384.00	108,975,991.00
b) WITH NON - SCHEDULED BANKS		
IN TERM DEPOSIT ACCOUNTS		-
IN SAVINGS ACCOUNTS	5,828,449.96	13,881,106.30
4. POST OFFICE-SAVING ACCOUNTS		
Total	182,420,838.83	134,485,022.30

Note

- Annexure A shows the details of Bank Accounts.

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(Signature)
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Indian Institute of Information Technology Kota
Balance Sheet 2015-16

ANNEXURE 7 A

Particulars		Amount in ₹	
CASH ACCOUNT	Current Year	Previous Year	
CASH ACCOUNT	-	-	-
	Total	-	-
IN CURRENT ACCOUNTS			
SBI CURRENT ACCOUNT	45,980,904.87	11,627,925.00	
	Total	45,980,904.87	11,627,925.00
IN TERM DEPOSIT ACCOUNTS			
FDR WITH OBC	24,810,287.00	23,058,116.00	
FDR WITH PNB	53,160,202.00	49,767,120.00	
FDR WITH SBI	49,672,895.00	36,150,755.00	
	Total	127,643,384.00	108,975,991.00
IN SAVINGS ACCOUNTS			
ICICI SB-476	1,402,908.00	-	
Yes Bank	4,425,541.96	13,881,106.30	
	Total	5,828,449.96	13,881,106.30
	Grand Total	179,452,738.83	134,485,022.30

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Indian Institute of Information Technology Kota

Balance Sheet 2015-16

SCHEDULE-8 LOANS ADVANCES & DEPOSITS

Particulars	Current Year	Amount in ₹ Previous Year
1. ADVANCES TO EMPLOYEES (NON INTEREST BEARING)		
SALARY	-	-
MEDICAL ADVANCE	-	-
ADVANCE TO STAFF	-	-
LTC ADVANCE	-	-
PERMANENT ADVANCE	-	-
2. LONG TERM ADVANCES TO EMPLOYEES (INTEREST BEARING)		
FOOD GRAIN LOAN BANK	-	-
VEHICLE LOAN	-	-
HOME LOAN	-	-
3. ADVANCES AND OTHER AMOUNTS RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED		
(a) ON CAPITAL ACCOUNT		
ADVANCE TO CPWD	-	-
(b) TO SUPPLIERS	-	-
(c) OTHERS	-	-
TDS RECEIVABLE	-	-
4. PREPAID EXPENSES	565,974.00	
(A) INSURANCE	-	-
(B) OTHER EXPENSES	-	-
PREPAID EXPENSES	-	-
5. DEPOSITS	-	-
6. INCOME ACCRUED		
ACCRUED INTEREST	754,040.00	49,089.00
7. OTHER CURRENT ASSETS RECEIVABLE FROM UGC / SPONSORED PROJECTS	-	-
Grand Total	1,320,014.00	49,089.00

Note

If revolving funds have been created for House Building, Computer and Vehicle advances to employees, the advances will appear as part of Earmarked/ endowment Funds. The balance against these interest-bearing advances will not appear in this schedule.

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Indian Institute of Information Technology Kota

Balance Sheet 2015-16

SCHEDULE-9 ACADEMIC RECEIPTS

Particulars	Amount in ₹	
	Current Year	Previous Year
ACADEMIC		
ADMISSION PROCESSING FEE	263,000.00	106,000.00
TUITION FEE (INCOME)	6,090,000.00	2,135,000.00
	Total	6,353,000.00
09.02 EXAMINATIONS		
	Total	-
09.03 OTHER FEES		-
	Total	-
09.04 SALE OF PUBLICATIONS		-
SALE OF APPLICATION FORMS FOR ADMISSION TO M.TECH.		-
	Total	-
09.05 OTHER ACADEMIC RECEIPTS		-
	Total	-
	Grand Total	6,353,000.00
		2,241,000.00

Note

In case fees like entrance fee, subscriptions etc are material and are in the nature of capital receipts,

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Indian Institute of Information Technology Kota
Balance Sheet 2015-16

SCHEDULE 10 - GRANTS / SUBSIDIES

Particulars	PLAN GRANTS GOVT. OF INDIA FOR CREATION OF CAPITAL ASSETS	PLAN GRANTS GOVT. OF INDIA GENERAL	PRIVATE PARTNERS CONTRIBUTION	Amount in ₹	
				Current Year	Previous Year
Balance B/F					
Add: Receipts during the Year	6,519,449	13,000,000	96,000,000	115,519,449	114,700,000
Add: Income	9,000,000	31,000,000	-	40,000,000	24,429,500
Total	15,519,449	44,000,000	96,000,000	155,519,449	-
Less: Refund	-	-	-	-	-
Balance	15,519,449	44,000,000	96,000,000	155,519,449	139,129,500
Utilized for Capital Expenditure (A)	28,262,097	-	-	-	-
Balance	-12,742,648	44,000,000	96,000,000	155,519,449	139,129,500
Utilized for Revenue Expenditure (B)	-	-	-	28,262,097	23,610,051
Balance C/F	-12,742,648	44,000,000	96,000,000	127,257,352	115,519,449

A - Appears as addition to Capital Fund as well as additions to Fixed Assets during the year.
 B - Appears as income in the Income & Expenditure Account.
 C - (I) Appears under Current Liabilities in the Balance Sheet and will become the opening balance next year.

(II) Represented by Bank balances, Investments and Advances on the assets side.

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Indian Institute of Information Technology Kota
Balance Sheet 2015-16

SCHEDULE 11 - INCOME FROM INVESTMENTS

Particulars	Amount in ₹	
	Other Investments Current Year	Previous Year
1. INTEREST		
A. ON GOVERNMENT SECURITIES	-	-
B. OTHER BONDS/DEBENTURES	-	-
2. INTEREST ON TERM DEPOSITS	-	-
INTEREST ON SBI FDR	-	-
INTEREST ON OBC FDR	-	1,542,994.00
INTEREST ON PNB FDR	1,012,553.00	3,670,034.00
3. INCOME ACCRUED BUT NOT DUE ON TERM DEPOSITS/INTEREST	-	1,736,325.00
BEARING ADVANCES TO EMPLOYEES	-	-
4. INTEREST ON SAVINGS BANK ACCOUNTS	-	-
5. OTHERS (SPECIFY)	1,012,553.00	6,949,353.00

Note:

Interest accrued but not due on Term Deposits from HBA fund, conveyance advance fund and Computer Advance fund and on interest bearing advances to employees will be included here (Item 3), only where Revolving funds (EMF) for such advances have been set up.

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Indian Institute of Information Technology Kota
Balance Sheet 2015-16

SCHEDULE 12 - INTEREST EARNED

Particulars	Current Year	Amount in ₹ Previous Year
1. ON SAVING ACCOUNTS WITH SCHEDULED BANKS		
INTEREST ON YES BANK ACCOUNT	617,635.66	1,338,321.46
INTEREST ON ICICI BANK	139,624.00	-
2. ON LOANS		
(a) EMPLOYEES / STAFF	-	-
(b) OTHERS	-	-
3. ON DEBTORS AND OTHER RECEIVABLES		
Total	757,259.66	1,338,321.46

Note

1. The amount against item 1, in respect of Bank Accounts of Earmarked / Endowment Funds is dealt with in Schedule 11 (First Part) and Schedule 2.
2. Item 2(a) is applicable only if Revolving Funds have not been constituted for such advances.

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Indian Institute of Information Technology Kota

Balance Sheet 2015-16

SCHEDULE 13 -Other Income

Items of material amounts included in Miscellaneous Income should be separately disclosed.

Particulars	Current Year	Amount in ₹ Previous Year
A. INCOME FROM LAND AND BUILDINGS		
GUEST HOUSE A/C		-
HOSTEL ROOM RENT (INCOME)		-
LIGHT AND WATER CHARGES (INCOME)		-
QUARTER RENT(INCOME)		-
RENT OF BUILDING (INCOME)		-
WATER CHARGES (INCOME)		-
Total		-
B. SALE OF INSTITUTES PUBLICATIONS		
		-
		-
		-
C. INCOME FROM HOLDING EVENTS		
		-
		-
D. OTHERS		
FINE FOR LATE FEES		18,000.00
INTEREST ON MOBILIZATION ADVANCE		-
MISC. INCOME (INCOME)		800.00
REGISTRATION FEES		10,000.00
RECRUITMENT FEES		-
SALE OF PENSION SET		-
Total	28,800.00	
Grand Total	28,800.00	

Assistant Registrar (A/cs)

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**Indian Institute of Information Technology Kota
Balance Sheet 2015-16**

SCHEDULE-14 PRIOR PERIOD INCOME

PARTICULAR	CURRENT YEAR	Amount in ₹
		PREVIOUS YEAR
ACADEMIC RECEIPTS	-	-
INCOME FROM INVESTMENTS	-	-
INTEREST EARNED	-	-
OTHER INCOME	441,439.00	-
TOTAL	441,439.00	-

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Indian Institute of Information Technology Kota
Balance Sheet 2015-16

SCHEDULE-15 STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)

PARTICULAR	CURRENT YEAR	Amount in ₹
		PREVIOUS YEAR
CONTRACTUAL SALARY	2,098,914	62,933.00
HONORARIUM	289,000	-
REMUNERATION	2,690,213	-
REMUNERATION TO GUEST FACULTY	511,323	-
TRAVELLING ALLOWANCE	212,061	-
TOTAL	5,801,511	62,933.00

Bachar
Assistant Registrar (A/cs)

A. Sankar
Registrar

Indian Institute of Information Technology Kota
Balance Sheet 2015-16

SCHEDULE-16 ACADEMIC EXPENSES

Particular	Amount in ₹	
	Current Year	Previous Year
AFFILIATION AND COURSE		
REGISTRATION FEE	4,000.00	-
STUDENT ACTIVITY	-	-
WORKSHOP & TRAINNING	280,000.00	-
Total	284,000.00	-

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Indian Institute of Information Technology Kota
Balance Sheet 2015-16

SCHEDULE-17 ADMINISTRATIVE AND GENERAL EXPENSES

PARTICULAR	Amount in ₹	
	Current Year	Previous Year
A. INFRASTRUCTURE		
ELECTRICITY CHARGES	-	-
ERP (AMC)	-	-
INSURANCE OF INSTITUTE PROPERTY	-	-
INTERNET LEASE LINE	-	-
Total	-	-
B. COMMUNICATION		
POSTAGE TELEPHONE AND TELEGRAM	9,663.00	156.00
Total	9,663.00	156.00
C. OTHERS		
ADVERTISEMENT	-	
BOARDING AND LODGING	55,341.00	8,383.00
CONTINGENT EXPENSES	214,844.00	71,712.00
EDUCATIONAL EXCURSION AND CAMP	-	
FUEL CHARGES	-	
GUEST HOUSE MAINTENANCE	-	
HONORARIUM	-	
LEGAL EXPENSES	-	1,709,600.00
PRINTING AND STATIONERY	69,699.00	-
REFRESHMENT AND ENTERTAINMENT	83,629.00	10,444.00
TRAVELLING EXPENSES	188,739.00	19,798.00
OTHER ADMINISTRATIVE EXP.	14,541.00	171,536.00
Total	626,793.00	1,991,473.00
Grand Total	636,456.00	1,991,629.00

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Balance Sheet 2015-16

SCHEDULE-19 REPAIRS & MAINTENANCE

PARTICULARS	Amount in ₹	
	CURRENT YEAR	PREVIOUS YEAR
ESTATE MAINTENANCE	-	-
MAINT. OF AIR CONDITIONING / COOLERS	-	-
MAINT. OF COMPUTERS	14,139.00	-
MAINT. OF HOSTEL BUILDING (HOSTEL)	-	-
REPAIRS/RENEWAL OF FURNITURE AND EQUIPMENT	-	-
TOTAL	14,139.00	-

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(Signature)
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Balance Sheet 2015-16

SCHEDULE-20 FINANCE COSTS

Particulars	Current Year	Amount in ₹ Previous Year
BANK CHARGES	6,319.13	671.00
Total	6,319.13	671.00

Note

If the amount is not material, the head Bank charges could be omitted and these could be accounted as Administrative expenses in Schedule 17.

Arvind

Assistant Registrar (A/cs)

M. S. Panthi
Registrar

Indian Institute of Information Technology Kota

Balance Sheet 2015-16

SCHEDULE: 23

SIGNIFICANT ACCOUNTING POLICIES

1. Ministry of Human Resource Development has issued Annual accounts format and guidelines for Central Higher Education Institutions and the same has been adopted for Indian Institute of Information Technology, Kota.

2. BASIS FOR PREPARATION OF ACCOUNTS

The accounts are prepared under the Historical Cost Convention unless otherwise stated and generally on the Accrual method of accounting.

3. REVENUE RECOGNITION

- a. Fees from Students, Sale of Admission Forms, Royalty and Interest on Savings Bank account are accounted on cash basis.
- b. Income from Land, Buildings and Other Property are accounted on cash basis.

4. FIXED ASSETS AND DEPRECIATION

- a. Fixed assets are stated at cost of acquisition including inward freight, duties and taxes and incidental and direct expenses related to acquisition, installation and commissioning.
- b. Gifted / Donated assets are valued at the declared value where available; if not available, the value is estimated based on the present market value adjusted with reference to the physical condition of the asset. They are set-up by credit to Capital Fund and merged with the Fixed Assets of the Institution. Depreciation is charged at the rates applicable to the respective assets.
- c. Books received as gifts, are valued at selling prices printed on the books. Where they are not printed, the value is based on assessment.
- d. Fixed assets are valued at cost less accumulated depreciation. Depreciation on fixed assets is provided on Straight line method, at the following rates:

Tangible Assets:

1. Land	0%
2. Site Development	0%
3. Buildings	2%
4. Roads & Bridges	2%
5. Tube wells & Water Supply	2%
6. Sewerage & Drainage	2%
7. Electrical Installation and equipment	5%
8. Plant & Machinery	5%
9. Scientific & Laboratory Equipment	8%
10. Office Equipment	7.5%
11. Audio Visual Equipment	7.5%
12. Computers & Peripherals	20%
13. Furniture, Fixtures & Fittings	7.5%
14. Vehicles	10%
15. Lib. Books & Scientific Journals	10%

Indian Institute of Information Technology Kota

Balance Sheet 2015-16

Intangible Assets (amortization):

1.	E-Journals	40%
2.	Computer Software	40%
3.	Patents and Copyrights	9 years

- e. Depreciation is provided for the whole year on additions during the year.
- f. Where an asset is fully depreciated, it will be carried at a residual value of Re. 1 in the Balance Sheet and will not be further depreciated. Thereafter, depreciation is calculated on the additions of each year separately at the rate of depreciation applicable for that asset head.
- g. Assets, the individual value of each of which is Rs. 2000 or less (except Library Books) are treated as Small Value Assets, 100% depreciation is provided in respect of such assets at the time of their acquisition. However physical accounting and control are continued by the holders of such assets.

5. Intangible Assets: Patents and copy rights, E Journals and Computer Software are grouped under Intangible Assets.

- a. **PATENTS:** The expenditure incurred from time-to-time (application fees, legal expenses etc.) for obtaining Patents is temporarily capitalized and shown as part of Intangible Assets in the Balance Sheet. If applications for patents are rejected, the cumulative expenditure incurred on the particular patent is written off to the Income & Expenditure Account in the year the application is rejected.
The expenditure on Patents granted is written off over a life of 9 years on a conservative basis.
- b. Expenditure on acquisition of software has been separated from computers and peripherals, as apart from being intangible assets, the rate of obsolescence in respect of these is very high. Depreciation is provided in respect of software at a higher rate of 40% as against depreciation of 20% provided in respect of Computers & Peripherals.

6. INVESTMENTS

- a) Long term investments are carried at their cost or face value whichever is lower. However any permanent diminution in their value as on the date of the Balance Sheet is provided for.
- b) Short Term investments are carried at their cost or market value (if quoted) whichever is lower.
- c) Investments are to be valued at Cost, except in fixed deposit receipts are to be valued at cost plus interest accrued thereon.
- d) Cost shall include acquisition expenses like brokerage, transfer stamps etc.

7. GOVERNMENT GRANTS/ SUBSIDIES :

- a. Government grants of the nature of contribution towards capital cost of setting up projects are treated as capital reserve.
- b. Grants in respect of specific fixed assets acquired are made part of the capital reserve on utilization of the grant.

Indian Institute of Information Technology Kota Balance Sheet 2015-16

- c. Receipts of fees are classified as per nature capital and revenue as per Accounting Standard 6 issued by the Institute of Chartered Accountants.
 - d. Government grant are accounted on Grant sanction/accrual basis.
8. Income/Surplus of Institute is exempted from Income Tax as per Section 10(23C) (iiiab) of Income Tax Act 1961.

Bahubali

Assistant Registrar (A/cs)

Bahubali
Registrar

Indian Institute of Information Technology Kota

Balance Sheet 2015-16

SCHEDULE: 24

CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

1. CONTINGENT LIABILITIES:

- 1.1** As on 31.03.2016, the claim against the institution not acknowledged as debits Rs. Nil
- 1.2** Bank Guarantees given on behalf of the institution Rs. Nil
- 1.3** In respect of claims from parties for non execution of orders, but contested by the institution Rs. Nil
- 1.4** Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances) Rs. Nil.
- 2.** In the opinion of the management, the value of the current assets, Loans and advances have the revisable value stated.
- 3.** Figures are exhibiting rounding them off in the Balance Sheet, Income & Expenditure Account & Receipt and Payment Account.
- 4.** As per minutes of 3rd Executive committee held on 05.06.2015, Corpus has been created from the interest earned from the fund of industrial partners. The amount of corpus has been used for the purpose stated in the minutes of 3rd Executive Committee meeting.
- 5.** All Grant received by Institute are refundable.
- 6.** Schedules 1 to 24 are annexed to and form an integral part of the Balance Sheet as at 31.03.2016 and the Income and Expenditure Account for the year ended on that date.
- 7.** As per Accounting Principles approved by MHRD, figures in Balance Sheet and Income & Expenditure have been shown in lakh.

(Signature)

Assistant Registrar(A/cs)

(Signature)

Registrar

d) Receipt of secured Loans	-	-	-	ii) In Deposit Accounts	127,643,384.00	108,975,991.00
e) Receipt of unsecured Loans	-	-	-	iii) Savings accounts	4,425,541.96	13,881,106.30
f) Other Liabilities and Provisions	1,635,145.00	290,000.00	-	Yes Bank Account No. 0753 ICICI Bank No 476	1,402,908.00	
g) Provident/Fund Investments	-	-	-			
h) Investment Others	-	-	-			
j) Current assets, loans and Advances	300,000.00	-	-			
k) Current assets, loans and Advances (Units)	-	-	-			
XIII. Miscellaneous Receipts including Statutory Receipts	-	-	-			
XIV. Any Other Receipts	18,800.00	-	-	Total	194,452,619.96	145,987,693.30
Other Income						
Total	194,452,619.96	145,987,693.30				


Director

Registrar

Coordinator

Assistant Registrar (A/cs)

Indian Institute of Information Technology Kota
Balance Sheet 2015-16

SCHEDULE-STUDENT FUND ENDOWMENT FUND / EARMARKED FUND

Particulars	Opening as on 01-04-2015	Receipts	Utilization		Transfer to Corpus fund	Closing as on 31-03-2016
			Other	Capital		
ALUMINI ASSOCIATION	72,000.00	130,500.00	12,000.00	-	-	190,500.00
COMPUTER AND INTERNET FEE	204,800.00	438,400.00	14,400.00	-	-	628,800.00
DEVELOPMENT FEE	564,000.00	1,123,500.00	36,000.00	-	-	1,651,500.00
EXAMINATION FUND	80,000.00	134,000.00	4,000.00	-	-	210,000.00
IDENTITY CARD	5,800.00	8,700.00	800.00	-	-	13,700.00
INDUSTRIAL TRAINING AND PLACEMENT	188,000.00	374,500.00	12,000.00	-	-	550,500.00
LIBRARY FEE	188,000.00	374,500.00	12,000.00	-	-	550,500.00
SPORTS AND CREATIVE ART SOCIETY	204,800.00	438,400.00	14,400.00	-	-	628,800.00
STUDENT WELFARE FEE	59,200.00	123,000.00	4,000.00	-	-	178,200.00
STUDENTS INSURANCE	11,600.00	64,800.00	76,400.00	-	-	-
FINAL DEGREE CERTIFICATE FEE	-	87,000.00	8,000.00	-	-	79,000.00
Total	1,578,200.00	3,297,300.00	194,000.00	-	-	4,681,500.00


 Registrar


 Assistant Registrar (A/cs)