BALANCE SHEET

Receipt & Payment Account

and

Income & Expenditure Account

For the year ended 31st March, 2017

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 2016-17

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Indian Institute of Information Technology Kota
Balance Sheet 2016-17

Balance Sheet as on 31st March 2017

Amount in Lakh

Sources of Funds	Schedule	Current Year	Previous Year
CORPUS/CAPITAL FUND	1	772.48	670.38
DESIGNATED / EARMARKED / ENDOWMENT FUNDS	2	240.52	120.85
CURRENT LIABILITIES AND PROVISIONS	3	1,492.87	1,335.39
TOTAL		**2,505.87**	**2,126.62**
ASSETS			
FIXED ASSETS	4	391.31	289.21
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	5	-	-
INVESTMENTS - OTHERS	6	-	-
CURRENT ASSETS	7	2,074.35	1,824.21
LOANS ADVANCES AND DEPOSITS	8	40.20	13.20
TOTAL		**2,505.87**	**2,126.62**

Significant Accounting Policies	23
Contingent Liablities and Notes to Accounts	24

Assistant Registrar (A/cs) **Coordinator** **Registrar** **Director**

23 JUN 2017

23 JUN 2017

Indian Institute of Information Technology Kota
Balance Sheet 2016-17

Income & Expenditure Account for the year ended on 31st March 2017

Amount in Lakh

Particulars	Schedule	Current Year	Previous Year
INCOME			
ACADEMIC RECEIPTS	9	100.32	63.53
GRANTS / SUBSIDIES	10	15.60	-
INCOME FROM INVESTMENTS	11	31.51	10.13
INTEREST EARNED	12	2.72	7.57
OTHER INCOME	13	1.38	0.29
PRIOR PERIOD INCOME	14	-	4.41
TOTAL(A)		**151.52**	**85.93**
EXPENDITURE			
STAFF PAYMENTS AND BENEFITS (ESTABLISHMENT EXPENSES)	15	131.27	58.02
ACADEMIC EXPENSES	16	1.78	2.84
ADMINISTRATIVE AND GENERAL EXPENSES	17	12.83	6.36
TRANSPORTATION EXPENSES	18	-	-
REPAIRS AND MAINTENANCE	19	2.45	0.14
FINANCE COSTS	20	3.19	0.06
OTHER EXPENSES	21	-	-
PRIOR PERIOD EXPENSES	22	-	-
DEPRECIATION	4	29.05	20.79
TOTAL(B)		**180.57**	**88.21**
Balance being excess of Expenditure over Income(B-A)		**29.05**	**2.28**

Significant Accounting Policies	23
Contingent Liablities and Notes to Accounts	24

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23 JUN 2017

Indian Institute of Information Technology Kota
Balance Sheet 2016-17

SCHEDULE-1 CORPUS FUND/CAPITAL FUND

Amount in ₹

Particulars	Current Year	Previous Year
Balance at the Beginning of the Year	67,037,925.68	39,004,267.30
Add: Contributions towards Corpus/Capital Fund	-	-
Add: Grants from Government of India and State Government to the extent utilized for capital expenditure	13,115,016.00	28,262,097.00
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 trasferred from the Income & Expenditure Account		-
Total	**80,152,941.68**	**67,266,364.30**
(Deduct) Deficit transferred from the Income & expenditure Account	2,904,957.37	228,438.62
Balance at the year end	**77,247,984.32**	**67,037,925.68**

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Indian Institute of Information Technology Kota
Balance Sheet 2016-17

SCHEDULE-2 DESIGNATED / EARMARKED / ENDOWMENT FUNDS

Amount in ₹

Particulars	STUDENT FUND ENDOWMENT / EARMARKED FUND	OTHER EARMARKED FUND	Current Year	Previous Year
a) Opening Balance	4,682,000.00	7,403,526.00	12,085,526.00	1,578,700.00
b) Additions during the year	6,168,900.00	8,538,177.00	14,707,077.00	10,874,126.00
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)	**10,850,900.00**	**15,941,703.00**	**26,792,603.00**	**12,452,826.00**
Utilisation/Expenditure towards objectives of funds	-	-	-	-
a) Capital Expenditure	-	-	-	-
b) Revenue Expenditure	517,887.00	2,223,052.50	2,740,939.50	367,300.00
Total (B)	**517,887.00**	**2,223,052.50**	**2,740,939.50**	**367,300.00**
Closing Balance (A-B)	**10,333,013.00**	**13,718,650.50**	**24,051,663.50**	**12,085,526.00**

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Indian Institute of Information Technology Kota
Balance Sheet 2016-17

SCHEDULE-3 CURRENT LIABILITIES & PROVISIONS

Amount in ₹

Particulars	Current Year	Previous Year
A. CURRENT LIABILITIES	-	-
1. DEPOSITS FROM STAFF	-	-
2. DEPOSITS FROM STUDENTS	2,946,300.00	1,519,500.00
3. SUNDRY CREDITORS		-
a) FOR GOODS AND SERVICES	-	-
b) OTHERS	1,536,248.00	3,762,504.00
4. DEPOSIT OTHERS(EMD AND SECURITY DEPOSIT)	216,875.00	-
5. STATUTORY LIABILITIES(GPF/TDS/WC TAX/CPF/	-	-
a) OVERDUE	-	-
b) OTHERS		999,480.00
6. OTHER CURRENT LIABILITIES	-	-
a) SALARIES	-	-
b) RECEIPTS AGAINST SPONSORED PROJECTS	-	-
c) RECEIPTS AGAINST SPONSORED FELLOWSHIPS	-	-
d) UNUTILISED GRANTS	144,582,689.96	127,257,352.00
e) GRANTS IN ADVANCE	-	-
f) OTHER FUNDS	-	-
g) OTHER LIABILITIES	4,800.00	-
Total	**149,286,912.96**	**133,538,836.00**
B. PROVISIONS	-	-
GRATUITY ACTUARIAL LIABILITIES	-	-
LEAVE ENCASHMENT ACTUARIAL LIABILITIES	-	-
PROVISION FOR AUDIT FEES	-	-
LEAVE SALARY CONTRIBUTION PROVISION	-	-
PROVISION FOR PENSION CONTRIBUTION	-	-
Total	-	-
Grand Total	**149,286,912.96**	**133,538,836.00**

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Indian Institute of Information Technology Kota
Balance Sheet 2016-17

SCHEDULE-3(A2) DEPOSIT FROM STUDENT

Amount in ₹

Particulars	Current Year	Previous Year
CAUTION MONEY	2,760,000.00	1,310,000.00
STUDENT FEE REFUNDABLE	186,300.00	209,500.00
Total	**2,946,300.00**	**1,519,500.00**

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Indian Institute of Information Technology Kota
Balance Sheet 2016-17

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

Amount in ₹

Particulars	Current Year	Previous Year
M/S GLOBAL PRESENTATION	595,350.00	-
M/S AMERDEEP DESIGN PVT. LTD	320,840.00	-
M/S ECLATE ENGINEERING PVT. LTD	542,730.00	-
M/S EIGEN TECH. PVT. LTD	57,750.00	-
MADHU ANAND	5,000.00	-
PNB BANK	10,878.00	-
PAYABLE TO MNIT	-	3,762,504.00
V PURSHOTAM	3,700.00	-
Total	**1,536,248.00**	**3,762,504.00**

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Indian Institute of Information Technology Kota
Balance Sheet 2016-17

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

Amount in ₹

Particulars	Current Year	Previous Year
SECURITY DEPOSIT	216,875.00	-
TDS PAYABLE	-	999,480.00
Total	**216,875.00**	**999,480.00**

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Indian Institute of Information Technology Kota
Balance Sheet 2016-17

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

Amount in ₹

Particulars	Current Year	Previous Year
A. PLAN GRANTS GOVT. OF INDIA CAPITAL- 35		
Balance B/F	**(12,742,648.00)**	6,519,449.00
Add: Receipts during the Year	-	9,000,000.00
Add: Income	-	-
Total (a)	**(12,742,648.00)**	**15,519,449.00**
Less: Refunds	-	-
Less: Utilized for Revenue Expenditure	-	-
Less: Utilized for Capital Expenditure	13,115,016.00	28,262,097.00
Total (b)	**(25,857,664.00)**	**23,610,051.00**
Unutilized carried forward (a-b)	**(25,857,664.00)**	**(12,742,648.00)**
B. MHRD PLAN GRANT GENERAL - 31		
Balance B/F	**44,000,000.00**	13,000,000.00
Add: Receipts during the Year		31,000,000.00
Add: Income	-	-
Total (c)	**44,000,000.00**	**44,000,000.00**
Less: Refunds	-	-
Less: Utilized for Revenue Expenditure	1,559,646.04	-
Less: Utilized for Capital Expenditure	-	-
Total (d)	**1,559,646.04**	-
Unutilized carried forward (c-d)	**42,440,353.96**	**44,000,000.00**
C Private Partners Contribution		
Balance B/F	**96,000,000.00**	96,000,000.00
Add: Receipts during the Year	**32,000,000.00**	-
Add: Income	-	-
Total (e)	**128,000,000.00**	**96,000,000.00**
Unutilized carried forward	**128,000,000.00**	**96,000,000.00**
Grand Total (A+B+C)	**144,582,689.96**	**127,257,352.00**

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.

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Indian Institute of Information Technology Kota
Balance Sheet 2016-17

SCHEDULE- 4 A

Amount in ₹

S. No	Assets Heads	Gross Block				Depreciation for the year 2016				Net Block	
		Opening Balance 01-04-2015	Additions	Deductions	Closing Balance	Depreciation Opening Balance	Depreciation for the Year	Deductions / Adjustments	Total Depreciation	31-03-2017	3/31/2016
1	LAND				-		-		-	-	
2	SITE DEVELOPMENT		5,522,739.00		5,522,739.00		-		-	5,522,739.00	-
3	BUILDINGS	23,002,000.00	-		23,002,000.00	460,040.00	460,040.00		920,080.00	22,081,920.00	22,541,960.00
4	ROADS AND BRIDGES				-		-		-	-	
5	TUBEWELLS AND WATER SUPPLY				-		-		-	-	
6	SEWERAGE AND DRAINAGE				-		-		-	-	
7	ELECTRICAL INSTALLATION AND EQUIPMENT				-		-		-	-	
8	PLANT AND MACHINERY				-		-		-	-	
9	SCIENTIFIC AND LABORATORY EQUIPMENT		2,597,948.00		2,597,948.00	-	207,835.84		207,835.84	2,390,112.16	-
10	OFFICE EQUIPMENT	72,023.00			72,023.00	5,401.73	5,401.73		10,803.46	61,219.55	66,621.28
11	AUDIO VISUAL EQUIPMENT	324,544.00	1,249,095.00		1,573,639.00	24,340.80	118,022.93		142,363.73	1,431,275.28	300,203.20
12	COMPUTERS AND PERIPHERALS	7,704,510.00	536,758.00		8,241,268.00	2,203,371.80	1,648,253.60		3,851,625.40	4,389,642.60	5,501,138.20
13	FURNITURE, FIXTURES AND FITTINGS	549,071.00	2,665,746.00		3,214,817.00	48,358.83	241,111.28		289,470.11	2,925,346.90	500,712.18
14	VEHICLES				-		-		-	-	
15	LIB BOOKS AND SCIENTIFIC JOURNALS				-		-		-	-	
16	SMALL VALUE ASSETS				-				-	-	
	Total (A)	**31,652,148.00**	**12,572,286.00**	-	**44,224,434.00**	**2,741,513.16**	**2,680,665.37**	-	**5,422,178.53**	**38,802,255.48**	**28,910,634.86**
17	CAPITAL WORK IN PROGRESS	-			-				-	-	
	Total (B)	-	-		-				-	-	-
18	COMPUTER SOFTWARE	18,000.00			18,000.00	7,200.00	7,200.00		14,400.00	3,600.00	10,800.00
19	E-JOURNALS		542,730.00		542,730.00		217,092.00		217,092.00	325,638.00	
20	PATENTS AND COPYRIGHTS				-		-		-	-	
	Total (C)	**18,000.00**	**542,730.00**		**560,730.00**	**7,200.00**	**224,292.00**	-	**231,492.00**	**329,238.00**	**10,800.00**
	Grand Total (A+B+C)	**31,670,148.00**	**13,115,016.00**	-	**44,785,164.00**	**2,748,713.16**	**2,904,957.37**	-	**5,653,670.53**	**39,131,493.48**	**28,921,434.86**

Assistant Registrar(A/cs) **Coordinator** **Registrar**

Indian Institute of Information Technology Kota
Balance Sheet 2016-17

ANNEXURE 7 A

Amount in ₹

Particulars	Current Year	Previous Year
CASH ACCOUNT		
CASH ACCOUNT	-	-
Total	-	-
IN CURRENT ACCOUNTS		
SBI CURRENT ACCOUNT	10,377.00	45,980,904.87
Total	**10,377.00**	**45,980,904.87**
IN TERM DEPOSIT ACCOUNTS		
OBC FDR	26,363,544.00	24,810,287.00
PNB FDR	-	53,160,202.00
ICICI FDR	86,400,000.00	-
SBI MODE	36,214,530.52	-
SBI FDR	52,073,720.00	49,672,895.00
Total	**201,051,794.52**	**127,643,384.00**
IN SAVINGS ACCOUNTS		
ICICI	4,569,771.00	1,402,908.00
YES BANK	1,387,704.77	4,425,541.96
Total	**5,957,475.77**	**5,828,449.96**
Grand Total	**207,019,647.29**	**179,452,738.83**

Assistant Registrar (A/cs) **Coordinator** **Registrar**

Indian Institute of Information Technology Kota
Balance Sheet 2016-17

SCHEDULE-8 LOANS ADVANCES & DEPOSITS

Amount in ₹

Particulars	Current Year	Previous Year
1. ADVANCES TO EMPLOYEES (NON INTEREST BEARING)	-	-
AMIT KUMAR	126,500.00	
POOJA JAIN	50,000.00	
TAPAN JAIN	100,000.00	
PERMANENT ADVANCE	15,000.00	-
2. LONG TERM ADVANCES TO EMPLOYEES (INTEREST BEARING)	-	-
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	164,569.00	565,974.00
4. PREPAID EXPENSES	-	-
(A) INSURANCE	-	-
(B) OTHER EXPENSES	-	-
PREPAID EXPENSES	-	-
5. DEPOSITS	-	-
6. INCOME ACCRUED	-	-
ACCRUED INTEREST	3,563,681.00	754,040.00
7. OTHER CURRENT ASSETS RECEIVABLE FROM UGC / SPONSORED PROJECTS	-	-
Grand Total	**4,019,750.00**	**1,320,014.00**

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Indian Institute of Information Technology Kota
Balance Sheet 2016-17

SCHEDULE-9 ACADEMIC RECEIPTS

Amount in ₹

Particulars	Current Year	Previous Year
ACADEMIC		
ADMISSION PROCESSING FEE	536,000.00	263,000.00
TUITION FEE (INCOME)	9,495,858.00	6,090,000.00
Total	**10,031,858.00**	**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	**10,031,858.00**	**6,353,000.00**

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 2016-17

SCHEDULE 10 - GRANTS / SUBSIDIES

Amount in ₹

Particulars	PLAN GRANTS GOVT. OF INDIA FOR CREATION OF CAPTIAL ASSETS	PLAN GRANTS GOVT. OF INDIA GENERAL	PRIVATE PARTNERS CONTRIBUTION	Current Year	Previous Year
Balance B/F	-12,742,648	44,000,000	**96,000,000**	127,257,352	115,519,449
Add: Receipts during the Year	-		**32,000,000**	32,000,000	40,000,000
Add: Income	-	-	-	-	-
Total	**-12,742,648**	**44,000,000**	**128,000,000**	**159,257,352**	**155,519,449**
Less: Refund	-	-	-	-	-
Balance	**-12,742,648**	**44,000,000**	**128,000,000**	**159,257,352**	**155,519,449**
Utilized for Capital Expenditure (A)	13,115,016		-	13,115,016	13,115,016
Balance	**-25,857,664**	**44,000,000**	**128,000,000**	**146,142,336**	**142,404,433**
Utilized for Revenue Expenditure (B)	-	1,559,646	-	1,559,646	-
Balance C/F	**-25,857,664**	**42,440,354**	**128,000,000**	**144,582,690**	**142,404,433**

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

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

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Indian Institute of Information Technology Kota
Balance Sheet 2016-17

SCHEDULE 11 - INCOME FROM INVESTMENTS

Amount in ₹

Particulars	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	-	1,012,553.00
INTEREST ON ICICI	3,150,780.00	-
INTEREST ON PNB FDR	-	-
3. INCOME ACCRUED BUT NOT DUE ON TERM DEPOSITS/INTEREST	-	-
BEARING ADVANCES TO EMPLOYEES	-	-
4. INTEREST ON SAVINGS BANK ACCOUNTS	-	-
5. OTHERS (SPECIFY)	3,150,780.00	1,012,553.00

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 2016-17

SCHEDULE 12 - INTEREST EARNED

Amount in ₹

Particulars	Current Year	Previous Year
1. ON SAVING ACCOUNTS WITH SCHEDULED BANKS		
INTEREST ON YES BANK ACCOUNT	95,762.81	617,635.66
INTEREST ON ICICI BANK	176,354.00	139,624.00
2. ON LOANS		
(a) EMPLOYEES / STAFF	-	-
(b) OTHERS	-	-
3. ON DEBTORS AND OTHER RECEIVABLES		-
Total	**272,116.81**	**757,259.66**

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 2016-17

SCHEDULE 13 -Other Income

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

Amount in ₹

Particulars	Current Year	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		
Total	-	-
C. INCOME FROM HOLDING EVENTS		
Total	-	-
D. OTHERS		
FINE FOR LATE FEES	-	18,000.00
INTEREST ON MOBILIZATION ADVANCE	-	-
MISC. INCOME (INCOME)	131,077.50	800.00
REGISTRATION FEES	6,718.00	10,000.00
RECRUITMENT FEES	-	-
SALE OF PENSION SET	-	-
Total	**137,795.50**	**28,800.00**
Grand Total	**137,795.50**	**28,800.00**

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Indian Institute of Information Technology Kota
Balance Sheet 2016-17

SCHEDULE-14 PRIOR PERIOD INCOME

Amount in ₹

PARTICULAR	CURRENT YEAR	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 2016-17

SCHEDULE-15 STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)

Amount in ₹

PARTICULAR	CURRENT YEAR	PREVIOUS YEAR
CONTRACTUAL SALARY	10,626,749.00	2,098,914.00
HONORARIUM	217,000.00	289,000.00
REMUNEATION	627,280.00	2,690,213.00
REMUNEARATION TO GUEST FACULTY	1,440,220.00	511,323.00
TRAVELLING ALLOWANCE	215,427.00	212,061.00
TOTAL	**13,126,676.00**	**5,801,511.00**

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Balance Sheet 2016-17

SCHEDULE-16 ACADEMIC EXPENSES

Amount in ₹

Particulars	Current Year	Previous Year
AFFILIATION AND COURSE REGISTRATION FEE	-	4,000.00
STUDENT ACTIVITY	-	-
WORKSHOP & TRAINNING	178,148.00	280,000.00
Total	**178,148.00**	**284,000.00**

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Indian Institute of Information Technology Kota
Balance Sheet 2016-17

SCHEDULE-17 ADMINISTRATIVE AND GENERAL EXPENSES

Amount in ₹

PARTICULAR	Current Year	Previous Year
A. INFRASTRUCTURE	-	-
ELECTRICITY CHARGES	-	-
ERP (AMC)	-	-
INSURANCE OF INSTITUTE PROPERTY	-	-
INTERNET LEASE LINE	-	-
Total	-	-
B. COMMUNICATION		
POSTAGE TELEPHONE AND TELEGRAM	78,241.00	9,663.00
Total	**78,241.00**	**9,663.00**
C. OTHERS		
ADVERTISEMENT	114,372.00	-
BOARDING AND LODGING	111,349.00	55,341.00
CONTINGENT EXPENSES	329,149.00	214,844.00
EDUCATIONAL EXCURSION AND CAMP	-	-
CONSUMABLE	97,200.00	-
GUEST HOUSE MAINTENANCE	-	-
LEGAL EXPENSES	-	-
PRINTING AND STATIONERY	95,663.00	69,699.00
REFRESHMENT AND ENTERTAINMENT	235,764.00	83,629.00
TRAVELLING EXPENSES	197,276.00	188,739.00
OTHER ADMINISTRATIVE EXP.	24,000.00	14,541.00
Total	1,204,773.00	626,793.00
Grand Total	**1,283,014.00**	**636,456.00**

Assistant Registrar (A/cs) **Coordinator** **Registrar**

Indian Institute of Information Technology Kota
Balance Sheet 2016-17

SCHEDULE-19 REPAIRS & MAINTENANCE

		Amount in ₹
PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
ESTATE MAINTENANCE	215875	-
MAINT. OF AIR CONDITIONING / COOLERS	-	-
MAINT. OF COMPUTERS	29,460.00	14,139.00
MAINT. OF HOSTEL BUILDING (HOSTEL)	-	-
REPAIRS/RENEWAL OF FURNITURE AND EQUIPMENT	-	-
TOTAL	**245,335.00**	**14,139.00**

Assistant Registrar (A/cs) **Coordinator** **Registrar**

Indian Institute of Information Technology Kota
Balance Sheet 2016-17

SCHEDULE-20 FINANCE COSTS

Amount in ₹

Particulars	Current Year	Previous Year
BANK CHARGES	2,863.35	6,319.13
INTEREST & PENALTY	316,160.00	-
Total	**319,023.35**	**6,319.13**

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.

Assistant Registrar (A/cs) **Coordinator** **Registrar**

Indian Institute of Information Technology Kota
Balance Sheet 2016-17

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%

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.

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.

Assistant Registrar (A/cs) **Coordinator** **Registrar**

Indian Institute of Information Technology Kota
Balance Sheet 2016-17

SCHEDULE: 24

CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

1. **CONTINGENT LIABILITIUES:**

   1.1 As on 31.03.2017, 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 31.03.2017 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.

Assistant Registrar (A/cs) | **Coordinator** | **Registrar**

Indian Institute of Information Technology Kota
Balance Sheet 2016-17

RECEIPT & PAYMENT ACCOUNT

Amount in Rupees

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
I. Opening Balances			**I. Expenses**		
a) **Cash Balances:-**	-	-	a) Establishment Expenses	13,005,804.00	5,411,354.00
b) **Bank Balance**			b) Academic Expenses	153,071.00	284,000.00
i) In Current Accounts		-	c) Administration Expenses	1246350.35	309136.13
SBI Account No. 6885	45,980,904.87	11,627,925.00	d) Transportation Expenses	197,276.00	
ii) In Deposit Accounts	127,643,384.00	108,975,991.00	e) Repairs & Maintenance	244,472.00	28,680.00
iii) Savings Accounts	4,425,541.96		**II. Payments against Earmarked / Endowment Funds**		235,000.00
Yes Bank Account No. 0753	1,402,908.00	13,881,106.30	**III. Payments against Sponsored Projects/Schemes**	-	-
II. Grants Received			**IV. Payments against Sponsored Fellowships / Scholarships**	-	-
a) From Government of India			**V. Investments and Deposits made**		
Grant for creation of capital Assets		9,000,000.00	a) Out of Earmarked/Endowments funds	-	-
Grant for general		31,000,000.00	b) Out of own funds (Investments – others)	-	-
b) From State Government	-	-	**VI. Term Deposits with Scheduled Banks**	-	-
c) From other sources (Private Partners Contribution)	32,000,000.00		**VII. Expenditure on Fixed Assets and Capital Works- in –Progress**		
III. Academic Receipts	9,944,858.00	6,352,000.00	a) Fixed Assets	11,691,096.00	4,855,153.00
IV. Receipts against Earmarked/ Endowment Funds	3,054,078.50	3,237,000.00	b) Capital Works-in-Progress	-	-
V. Receipts against Sponsored Projects/Schemes	-	-	**VIII. Other Payments including statutory payments**		
VI. Receipts against sponsored Fellowships and Scholarships	-	-	**IX. Deposits and Advances**		
VII. Income on Investments from			a) Earmarked funds	394,470.00	-
a) Earmarked/Endowment funds	-	-	b) Secured Loans	-	-
b) Other investments	-	-	c) Unsecured Loans	-	-
VIII. Interest received on			d) Other Liabilities and Provisions		180,000.00
a1) Bank Deposit (Institute)	8,714,747.00	7,667,393.00	f) Provident/Endowment Funds Investments		
b) Loans and Advances	267,724.00		g) Investment Others	67,922,785.52	
c) Saving Bank Accounts	272,116.81	757,259.66	h) Current Assets, Loans and Advances		3,696,558.00
IX. Investments encashed			**X. Closing Balances**		
X. Term Deposits with Scheduled Banks encashed	-	-	a) Cash in hand		
XI. Other income (including Prior Period Income)	-	-	b) Bank Balances		
XII. Deposits and Advances			i) In Current accounts		
b) Earmarked funds	-	-	SBI Account No. 6885	10,377.00	45,980,904.87

d) Receipt of secured Loans	-	-	ii) In Deposit Accounts	133,118,131.00	127,643,384.00
e) Receipt of unsecured Loans	-	-	iii) Savings accounts		
f) Other Liabilities and Provisions	101,450.00	1,635,145.00	Yes Bank Account No. 0753	1,387,704.77	4,425,541.96
h) Provident/Endowment Funds Investments	-	-	ICICI Bank No 476	4,569,771.00	1,402,908.00
i) 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					
Other Income	133,595.50	18,800.00			
Total	**233,941,308.64**	**194,452,619.96**	**Total**	**233,941,308.64**	**194,452,619.96**

Assistant Registrar (A/cs) **Coordinator** **Registrar** **Director**

Indian Institute of Information Technology Kota
Balance Sheet 2016-17

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	191,000.00	202,000.00		-	-	393,000.00
COMPUTER AND INTERNET FEE	628,800.00	784,200.00		-	-	1,413,000.00
DEVELOPMENT FEE	1,651,500.00	1,988,000.00		-	-	3,639,500.00
EXAMINATION FUND	210,000.00	398,800.00		-	-	608,800.00
IDENTITY CARD	13,700.00	10,900.00	10,314.00	-	-	14,286.00
INDUSTRIAL TRAINING AND PLACEMENT	550,500.00	629,500.00	16,825.00	-	-	1,163,175.00
LIBRARY FEE	550,500.00	729,000.00		-	-	1,279,500.00
SPORTS AND CREATIVE ART SOCIETY	628,800.00	808,200.00	390,268.00	-	-	1,046,732.00
STUDENT WALFARE FEE	178,200.00	409,100.00	12,480.00	-	-	574,820.00
STUDENTS INSURANCE	-	88,000.00	88,000.00	-	-	-
FINAL DEGREE CERTIFICATE FEE	79,000.00	121,200.00		-	-	200,200.00
Total	**4,682,000.00**	**6,168,900.00**	**517,887.00**	**-**	**-**	**10,333,013.00**

Assistant Registrar (A/cs) **Coordinator** **Registrar**