

The National Institute of Design (Form of Annual Statement of Accounts) Rules, 2016

UNION OF INDIA

India

The National Institute of Design (Form of Annual Statement of Accounts) Rules, 2016

Rule

THE-NATIONAL-INSTITUTE-OF-DESIGN-FORM-OF-ANNUAL-STATEMENT-OF-ACCOUNTS-RULES-2016

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The National Institute of Design (Form of Annual Statement of Accounts) Rules, 2016 Published vide Notification No. G.S.R. 884(E), 14th September, 2016 Ministry of Commerce and Industry (Department of Industrial Policy and Promotion) G.S.R. 884(E). - In exercise of the powers conferred by clause (b) of sub-section (2) of section 38 read with sub-section (1) of section 25 of the National Institute of Design Act, 2014 (18 of 2014), the Central Government hereby makes the following rules, namely:-

1. Short title and commencement.

(1) These rules may be called the National Institute of Design (Form of Annual Statement of Accounts) Rules, 2016. (2) They shall come into force on the date of their publication in the official Gazette.

2. Definitions.

- In these rules, unless the context otherwise requires, -(a) 'Act' means the National Institute of Design Act, 2014 (18 of 2014); (b) 'Form' means Form annexed to these rules; (c) 'Schedule' means the Schedule annexed to these rules; (d) Words and expressions used and not defined in these rules but defined in the Act shall have the meanings respectively assigned to them in the Act.

3. Maintenance of proper accounts and records.

(1)The Institute shall maintain its accounts and records in the Form of financial statements annexed to these rules.(2)The Institute shall follow the general directions by the Central Government in consultation with the Comptroller and Auditor General of India in maintaining the financial statements.

4. Preparation and submission of annual statement of accounts of the Institute.

(1)The Institute shall prepare its annual statement of accounts and balance sheet showing the financial results as specified in Form `A' and Form `B' and the Schedules annexed to these rules. (2) The annual statement of accounts and balance sheet of the Institute, duly authenticated by the Director and passed by the Governing Council shall be forwarded to the Comptroller and Auditor General of India, not later than the 31st July every year.(3)The duly audited annual statement of accounts of the Institute as certified by the Comptroller and Auditor General of India together with the audit report thereon shall be forwarded by the Director for every financial year to the Central Government by the 30th September of the following year for laying before the both Houses of Parliament.(4)The books of Accounts will be maintained on the basis of double entry book keeping system.

5. Separate ledger accounts for funds received from the Government of India.

- The Institute shall maintain separate ledger accounts for all funds received from the Government of India and maintain accounts of the Institute regarding proper utilisation of such grants.Form `A'[See sub-rule 1 of rule 4]National Institute of Design, AhmedabadInstitute of National Importance by an Act of ParliamentBalance Sheet as at 31st March, _____(Amount in Rs.)

	Schedule 31.03._____	31.03._____
Capital Fund And LiabilitiesCapital Fund:Depreciation		
Fund:Earmarked Funds:Grants and	162345	
Contributions:Grants for New NIDsCurrent Liabilities:		
Total	0	0
AssetsFixed Assets: (At Cost)Investments: (At		
Cost)Current Assets, Loans, AdvancesEtc.:Income &	6789	
Expenditure Account		
Total	0	0

For Notes forming part of Accounts - 17Place: _____Date: _____
 _____DirectorForm `B'[See sub-rule 1 of rule 4]National Institute of Design,
 AhmedabadInstitute of National Importance by an Act of ParliamentIncome and Expenditure

Account for the Year Ending 31st March, _____ (Amount in Rs.)

	Schedule	Current Year	Previous Year
Income Fees: Service Charges: Grants: Interest Earned: Other			
Income: Transferred From Capital Fund to the Extent of	101112131		
Depreciation:			
Total (A)		0	0
Expenditure Establishment Expenses: Other Administrative			
Expenses: Expenses On Projects: Interest/bank	141511616		
Charges: Depreciation: (Ref. Note no. 1e) Amount Transferred To			
Specific Funds:			
Total (B)		0	0
Balance Being Deficit Carried Over to Balance Sheet (A-B)	9		
For NOTES forming part of Accounts, see Schedule - 17 Place: _____ Date: _____			
_____ Director			

Schedule 1

[See sub-rule 1 of rule 4] National Institute of Design, Ahmedabad Institute of National Importance by an Act of Parliament

forming part of the Balance Sheet as at 31st March,

Capital Fund

Particulars	31.03. _____ Rs.	31.03. _____ Rs.
a. Capital Fund Balance as on 1-4- _____		
a. Add: i) Amount transferred from Central Government Grants Account for meeting Non-recurring expenditure		
ii) Amount transferred from Appropriation of fund for Building under construction Account		
iii) Amount transferred from Income & Expenditure A/c. on account of excess of cost over grant for Non-Recurring Expenditure		
b. Less: Transferred to Income & Expenditure Account to the extent of depreciation on assets acquired out of Capital Funds	0	0
c. Less: Adjustment of the value of Machinery, Equipment & Furniture sold/discard during the year.		
Sub-Total (a.)	0	0

b. LandReserveBalance as on 1-4-_____

Total (a+b) 0 0

Director

Schedule 2

[See sub-rule 1 of rule 4]National Institute of Design, AhmedabadInstitute of National Importance
by an Act of Parliament

forming part of the Balance Sheet as at 31st March,

Earmarked Funds

Sr. No.	Name of funds	Opening balance as on 01.04._____	Interest credited	Other credited	Amount debited	Ref. Note	Closing balance as on 31.03._____
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.

Grand total	0	0	0	0	0	0
Previous year						

Director

Schedule 3

[See sub-rule 1 of rule 4]National Institute of Design, AhmedabadInstitute of National Importance
by an Act of Parliament

forming part of the balance Sheet as at 31st March, _____

Grants and Contributions

Sr. No.	Name of account	Opening balance as on 01.04._____	Grant credited	Amount debited	Ref. Note	Closing balance As on 31.03._____	
Non recurring Exps	Transferred to I & E A/c.	Other debited					
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Total	o	o	o	o	o	o
	Previous year						

Director

Schedule 4

[See sub-rule 1 of rule 4]National Institute of Design, AhmedabadInstitute of National Importance
by an Act of Parliament

forming part of the Balance Sheet as at 31st March,

Grants For New NIDs

Sr. No.	Name of account	Grant credited up to 31.03._____	Grant utilised up to 31.03._____	Opening balance as on 01.04._____	Grant credited during the year	Total	Amount bal debited on 31.03._____	Closing balance
Non-recurring Exps	Transferred to CPWD/NVCC for Const. work	Other debited						
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Central Government Grant Plan (non-recurring)							

for implementation
of national
Design Policy:
Setting up of
new
NID campuses
at

- | | |
|---|--------------------------------|
| 1 | Jorhat |
| 2 | Hyderabad |
| 3 | Bhopal |
| 4 | Kurukshetra |
| 5 | Vijayawada &
Other campuses |
| | Total |
| | Previous year |

Director

Schedule 5

[See sub-rule 1 of rule 4] National Institute of Design, Ahmedabad Institute of National Importance
by an Act of Parliament

forming part of the Balance Sheet as at 31st March,

Current Liabilities

Particulars	31.03._____	31.03._____
	Rs.	Rs.
1. For expenses		
2. For rent & other deposits		
3. For sundry credit balances		
4. For advance for projects in progress		
Total	0	0

Director

Schedule 6

[See sub-rule 1 of rule 4] National Institute of Design, Ahmedabad Institute of National Importance
by an Act of Parliament

forming part of the Balance Sheet as at 31st March, _____

Fixed Assets

Sr. No.	Particulars	Gross Block	Depreciation	Net Block					
		As on 01.04._____	Addition	Sale/Adjustment	As on 31.03._____	As on 01.04._____	For the Year	Sale/Adjustment	
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
A	Immovable Properties								
1	(i) Land								
	Sub-total of 1								
2	NID campus buildings								
	Sub-total of (1+2)								
B	Movable Properties								
1	Machinery, equipment & tools								
2	Furniture & fixtures								
3	Computers & peripherals								
4	Staff pool vehicles								
5	Library books								
	Sub-Total of B								
C									

Capital
works in
progress

Sub-Total of
C

Grand Total
Previous
Year

Director

Schedule 7

[See sub-rule 1 of rule 4]National Institute of Design, AhmedabadInstitute of National Importance
by an Act of Parliament

forming part of the Balance Sheet as at 31st March, _____

Investments (At cost)

Particulars	31.03.____	31.03.____
Long Term	Rs.	Rs.
Fixed Deposits withBonds		
Total	0	0

Director

Schedule 8

[See sub-rule 1 of rule 4]National Institute of Design, AhmedabadInstitute of National Importance
by an Act of Parliament

forming part of the Balance Sheet as at 31st March, _____

Current Assets, Loans, Advances etc.

Particulars	31.03.____	31.03.____
	Rs.	Rs.

A. Current Assets: i) Inventories: Civil and Capital Materials (At Cost)

ii) Cash Balances On Hand

iii) Bank Balances a) In Current account with

Sub-Total (a)

b) In Saving account with

Sub-Total (b)

Sub-Total (a)+(b)

c) In Call/Term Deposit account with

Sub-Total (c)

Sub-Total - III (a+b+c)

Total (I+II+III)

Schedule 8

[See sub-rule 1 of rule 4] National Institute of Design, Ahmedabad Institute of National Importance by an Act of Parliament

forming part of the Balance Sheet as at 31st March, _____

Current Assets, Loans, Advances etc.

Particulars	31.03.____	31.03.____
	Rs.	Rs.

B. Loan, Advances and Other Assets: i. Loans: a. Secured

Sub-Total of (a)

b. Unsecured

Sub-Total (i)

ii. Advances:

Sub-Total (ii)

Sub-Total (III)

Total of B (I+II+III)

Total of A+B

Schedule 9

[See sub-rule 1 of rule 4]National Institute of Design, AhmedabadInstitute of National Importance
by an Act of Parliament

forming part of the balance Sheet as at 31st March,

Income and Expenditure Account

Particulars	31.03.____	31.03.____
	Rs.	Rs.

Balance as on 01.04._____

Less: Met from NID's own Income

Add: Current year's deficit (Plan Recurring)

Less: Current year's surplus (Non-Plan Recurring)

Deficit carried over to Balance Sheet

Director

Schedule 10

[See sub-rule 1 of rule 4]National Institute of Design, AhmedabadInstitute of National Importance
by an Act of Parliament

forming part of the Balance Sheet as at 31st March, _____

Fees

Particulars	20 -	20 -
	Rs.	Rs.

Total

Director

Schedule 11

[See sub-rule 1 of rule 4]National Institute of Design, AhmedabadInstitute of National Importance
by an Act of Parliament

**forming part of the Income and Expenditure for the year ended
31st March, _____**

Income from Project receipts/Grants(Non plan) & expenses from projects (Non Plan)
20____-20_____

	20- 20	20 - 20		
Particulars	Project Expenses	Project Receipts	Project Expenses	Project Receipts
	Rs.	Rs.	Rs.	Rs.

Total

Director

Schedule 12

[See sub-rule 1 of rule 4]National Institute of Design, AhmedabadInstitute of National Importance
by an Act of Parliament

**forming part of the Income and Expenditure for the year ended
31st March, _____**

Transfers from Grants & Contributions

Particulars	20-- --	20-- --
	Rs.	Rs.

Total o o

Director

Schedule 13

[See sub-rule 1 of rule 4]National Institute of Design, AhmedabadInstitute of National Importance
by an Act of Parliament

**forming part of the Income and Expenditure for the year ended
31st March, _____**

Interest earned

Particulars	20-- --	20-- --
(Other than directly credited to earmarked funds)	Rs.	Rs.
A) On term deposit		
Sub-Total (A)	o	o
B) On Saving/Current accounts		
C) On Loans		
Sub-Total (C)	o	o
Total of A+B+C	o	o

Director

Schedule 14

[See sub-rule 1 of rule 4]National Institute of Design, AhmedabadInstitute of National Importance
by an Act of Parliament

**forming part of the Income and Expenditure for the year ended
31st March, _____**

Establishment expenses

Particulars	20 - Non-Plan recurring expenses	20 - Plan recurring expenses	Total	Total of Non-Plan and Plan recurring expenses
R & D	Other	Total		
	Rs.	Rs.	Rs.	Rs.
1. Salaries, wages & allowances				

2. Provident fund contribution
3. Gratuity contribution
4. Medical reim. & staff welfare

Total	0	0	0	0	0	0
Director						

Schedule 15

[See sub-rule 1 of rule 4] National Institute of Design, Ahmedabad Institute of National Importance by an Act of Parliament Other administrative expenses

Particulars	20 -	20 -	Total of Non-Plan and			
	Non-Plan recurring expenses	Plan Recurring Expenses	Total	Plan recurring expenses		
		R & D	Other	Total		
		Rs.	Rs.	Rs.		Rs. Rs.
1. Travelling expenses						
2. Telephone, Telex, Postage						
3. Electricity expenses						
4. Maintenance: Mechanical, Electrical, Electronics						
5. Vehicle maintenance & Operation charges						
6. Material, Supplies Consumables etc.						
7. General Expenses for Satellite Centres						
8. Advertisement & Publicity expenses						
9. Welfare, Campus events & Other expenses						
10. Library, Journals, Periodical, Subscription etc.						

11. Student Freeship &
Development

12. Faculty, Staff HRD,
Other Misc. expenses

13. Rates, Taxes, Cesses

14. Repairs & Maintenance

15. Insurance

16. Legal expenses &
Professional fees

17. Audit fees

Total	o	o	o	o	o	o
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Director

Schedule 16

[See sub-rule 1 of rule 4]National Institute of Design, AhmedabadInstitute of National Importance
by an Act of Parliament

**forming part of the Income and Expenditure for the year ended
31st March, _____**

Amount transferred to Reserve or Specific fund

Particulars	20 --	20 --
	Rs.	Rs.

Total	o	o
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Director

Schedule 17

[See sub-rule 1 of rule 4]National Institute of Design, AhmedabadInstitute of National Importance
by an Act of Parliament

**forming part of balance sheet and income and expenditure
account for the year ended 31stMarch, _____**

Notes forming part of accounts

1. Significant Accounting Policies:

a. Accounting Convention: The Financial statements are prepared on the basis of historical cost convention, unless otherwise stated and on the accrual method of accounting except for interest income and liability towards privileged leave. b. Investments: Long Term Investments are stated at cost. c. Fixed Assets: Fixed Assets are stated at the cost. The cost includes invoice value, freight, octroi, and other incidental expenses relating acquisition. d. Government Grants: i. Government grants are accounted on the basis of sanction from Government Department. ii. Government grant to the extent utilised towards capital expenditure, are transferred to the Capital Fund. iii. Government grants for meeting Revenue expenditure are treated as income of the year to the extent of expenditure incurred. iv. Utilized grants are carried forward and exhibited as a Liability in the balance Sheet. e. Foreign Currency Transaction: Transaction denominated in foreign currency are accounted for at the exchange rate prevailing on the date of transaction. The bank balance held in foreign currency is converted into Rupee at RBI rate prevailing on the closing day of the financial year. f. Current Assets, Loans And Advances: In the opinion of the management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet. g. Income Tax: The income of the Institute is exempt under Income-tax Act 1961. No provision for Income Tax is therefore made in the accounts. h. Retirement/terminal Benefit: Terminal leave encashment benefit to the employees is accounted for on cash basis. Gratuity is charged to Income & Expenditure A/c on the basis Actuarial valuation and the same is contributed to the NID Employees' Gratuity Fund.

2. Contingent Liabilities Rs. _____ (Previous year Rs. _____)

3. Estimated amount of contract remaining to be executed on capital account and not provided for Rs. _____ Previous year Rs. _____)

4. Deficit for the year _____ of Rs. _____ For the year _____ Rs. _____) has been debited to misc. exps, as there is no specific government. grant received for the same during the year.

5. Corresponding figures for the previous year have been regrouped/rearranged where ever necessary.

6. Figures in the Final accounts have been rounded off to the nearest rupee.

Place : _____ Date: _____