

AUDITED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH, 2016



AIU EMPLOYEES GROUP
GRATUITY SCHEME
AIU HOUSE 16, COMRADE INDRAJIT GUPTA MARG
NEW DELHI – 110002



SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS

AUDITOR'S REPORT

**To the Trustees of Association of Indian Universities
Employees Group Gratuity Scheme**

We have audited the attached Balance Sheet of **Association of Indian Universities Employees Group Gratuity Scheme as at 31st March 2016** together with the Revenue Account for the year ended on that date. These financial Statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards issued by the institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, of evidence relevant to amounts and disclosures in the financial statements. An audit also includes an assessment of the significant estimates and judgment made by the management in the preparation of the financial statements and whether the accounting policies are appropriate to the circumstances of the Trust, consistently applied and adequately disclosed. We believe that our audit provides a reasonable basis of our opinion.

Further we report that:

- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- 2) In our opinion, proper books of account as required by law have been kept by the Trust so far as appears from our examination of those books;



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Website : ssassociate.co.in

- 3) The Balance Sheet and Receipt and Payment account, dealt with by this report are in agreement with books of account of the Trust;
- 4) Attention is invited to note No(A) of Schedule D;
- 5) In our opinion and to the best of our information and according to the explanations given to us, the said financial statement read together with accounting policies and notes thereon, give a true and fair view:-
- A) In the case of the Balance Sheet of the state of affairs of the Association of Indian Universities Employees Group Gratuity Scheme Trust as at 31st March, 2016 and
- B) In the case of the Receipt and Payment Account of the receipts and payments of the Trust for the year ended on that date.

**FOR SANJAY SATPAL & ASSOCIATES
(CHARTERED ACCOUNTANTS)**

Firm Reg. No. : 012704N



Pradeep Jha
Partner

Membership No. : 500992

Place: New Delhi

Date: 04.08.2016

ASSOCIATION OF INDIAN UNIVERSITIES

EMPLOYEES GROUP GRATUITY SCHEME

BALANCE SHEET AS AT 31ST MARCH, 2016


Particulars	Schedule	As at 31.03.2016	As at 31.03.2015
		Amount (Rs.)	Amount (Rs.)
LIABILITIES			
Earmarked / Gratuity Funds	A	25,110,530	22,924,763
		25,110,530	22,924,763
ASSETS			
Employees Group Gratuity Scheme Investment	B	25,087,141	22,908,760
Current Assets & Advances	C	23,389	16,003
		25,110,530	22,924,763
"Significant Accounting Policies & Notes to Accounts"	D		

Schedule A to D form an integral part of the Account


FOR SANJAY SATPAL & ASSOCIATES

(Chartered Accountants)

Firm Regn No. 012704N

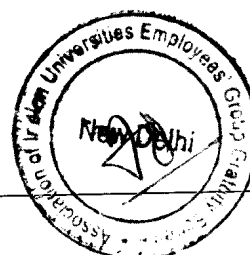

CA PRADEEP JHA
 PARTNER
 M.NO. 500992




 Deputy Secretary (Finance)


 Secretary General

Place : New Delhi
 Date : 04.08.2016

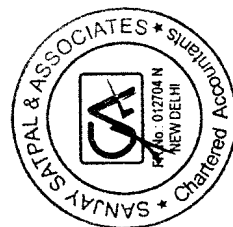


ASSOCIATION OF INDIAN UNIVERSITIES EMPLOYEES GROUP GRATUITY SCHEME

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

R E C E I P T S	For the year ended 31.03.2016	For the year ended 31.03.2015	P A Y M E N T S	For the year ended 31.03.2016	For the year ended 31.03.2015
	Amount (Rs.)	Amount (Rs.)		Amount (Rs.)	Amount (Rs.)
Opening Cash & Bank Balance					
-Cash at Bank	4,524	1,308	TDS	-	11,479
Employees Group Gratuity	2,202,891	21,579,468	Employees Group Gratuity	3,178,381	22,908,760
Scheme Investment			Scheme Investment		
Settlement Received	1,000,000	-	Settlement Paid	1,000,000	-
FDR Matured	-	1,227,500	Closing Cash & Bank Balance		
			-Cash at Bank	11,910.00	4,524
Interest on Investment	975,490	-			
Bank Interest Received	7,386	115,017			
Others	-	1,470			
	4,190,291.00	22,924,763.00		4,190,291.00	22,924,763.00

FOR SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn No. 012704N



(CA PRADEEP JHA)
PARTNER
M.NO. 500992

Place : New Delhi
Date : 04.08.2016

Deputy Secretary (Finance)

Secretary General



**ASSOCIATION OF INDIAN UNIVERSITIES
EMPLOYEES GROUP GRATUITY SCHEME
SCHEDULES FORMING PART OF THE ACCOUNTS**

**SCHEDULE 'A'
EARMARKED / GRATUITY FUND**

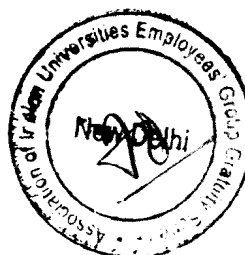
PARTICULARS	As at 31.03.2016	As at 31.03.2015
OPENING BALANCE	22,924,763	1,243,508
ADD: Additions during the year	2,202,891	21,579,468
ADD: Interest Earned	964,324	101,787
ADD: Prior Period Interest Adjustment (2014-15)	18,552	
	26,110,530	22,924,763
LESS: PAID DURING THE YEAR	1,000,000	—
TOTAL	25,110,530	22,924,763

**SCHEDULE 'B'
CURRENT ASSETS & ADVANCES**

PARTICULARS	As at 31.03.2016	As at 31.03.2015
Employees Group Gratuity Scheme Investment	22,908,760	22,908,760
ADD: Additions during the year	2,202,891	—
ADD: Interest Earned	956,938	
ADD: Prior Period Interest Adjustment (2014-15)	18,552	—
	26,087,141	22,908,760
LESS: Receipts from LIC	1,000,000	—
TOTAL	25,087,141	22,908,760

**SCHEDULE 'C'
CURRENT ASSETS & ADVANCES**

PARTICULARS	As at 31.03.2016	As at 31.03.2015
Cash and Bank Balances		
Canara Bank	11,910	4,524
Advances		
Tax Deducted at Source on interest	11,479	11,479
TOTAL	23,389	16,003



ASSOCIATION OF INDIAN UNIVERSITIES (AIU) EMPLOYEES GROUP GRATUITY SCHEME

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

INTRODUCTION

Association of Indian Universities Employees Group Gratuity Scheme (hereinafter referred as “The Trust”), a Trust set up vide Trust Deed dated 23rd March 2015 by Association of Indian Universities having its office at AIU House, 16 Comrade Indrajit Gupta Marg, Kotla Marg, New Delhi-110002 for providing gratuity benefits to its employees.

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation of accounts

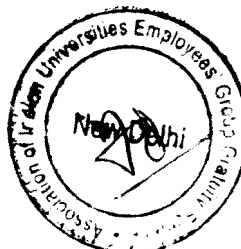
Accounts are prepared on historical cost convention and under accrual basis of accounting unless otherwise stated.

2. Revenue Recognition

Interests and other income if any are credited to the earmarked fund account on accrual basis.

B. NOTES TO ACCOUNTS

1. As per the terms of trust deed dated 23rd march 2015, a Group Gratuity cum Life Assurance Scheme master policy has been arranged on 27th March 2015 with Life Insurance Corporation of India (LIC) which is effective from 1st November 2014.

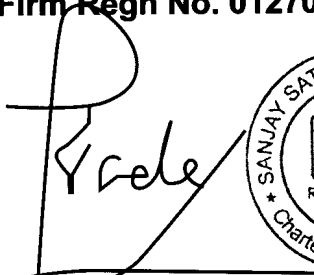
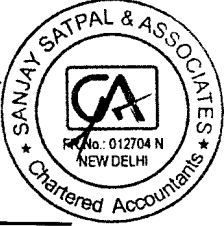


2. As per the terms of trust deed, NGGCA (New Group Gratuity Cash Accumulation Plan) has been procured on 27th March 2015 from Life Insurance Corporation of India (LIC) which is effective from 1st November 2014.
3. The Trust has been approved by the Commissioner of Income Tax (Exemptions), New Delhi vide order no. F.No. CIT(E)/Gratuity Fund/2015-16/1487 Dated 17.12.2015.

FOR SANJAY SATPAL & ASSOCIATES

(Chartered Accountants)

Firm Regn No. 012704N

(CA PRADEEP JHA)

PARTNER

M.NO. 500992



Deputy Secretary (Finance)



Secretary General

Place : New Delhi

Date : 04.08.2016

