

# **AUDITED AC      UNITS**

## **FOR THE YEAR ENDED**

### **31<sup>ST</sup> MARCH, 2016**



**AIU PROVIDENT FUND TRUST**  
AIU HOUSE, 16, COMRADE INDRAJIT GUPTA MARG  
NEW DELHI – 110002

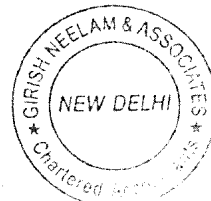
## **AUDITOR'S REPORT**

### **To the Trustees of Association of Indian Universities Provident Fund Trust** (Trust of the Society registered under Societies Registration Act, 1860)

We have audited the attached Balance Sheet of Association of Indian Universities Provident Fund Trust 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 Association of Indian Universities Provident Fund Trust so far as appears from our examination of those books.
- 3) The Balance Sheet, Income and Revenue account dealt with by this report are in agreement with books of account of the Association of Indian Universities Provident Fund Trust;
- 4) Attention is invited to note No(B) of Schedule B;



- 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 Provident Fund Trust as at 31st March, 2016 and
- B) In the case of the Revenue Account, of the excess of Income over expenditure of the Association of Indian Universities Provident Fund Trust for the year ended on that date.

**For GIRISH NEELAM & ASSOCIATES  
(CHARTERED ACCOUNTANTS)**

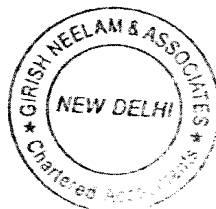
Firm Reg. No. : 014192N



**(CA Girish Nathani)**

Partner

Membership No. : 088716



Place: New Delhi

Date: 04.08.2016

# ASSOCIATION OF INDIAN UNIVERSITIES PROVIDENT FUND TRUST NEW DELHI

**Balance Sheet as at 31st March, 2016**

LIABILITIES	As at 31.03.2016	As at 31.03.2015	ASSETS	As at 31.03.2016	As at 31.03.2015
	Amount (Rs.)	Amount (Rs.)		Amount (Rs.)	Amount (Rs.)
<b>Funds</b>			<b>Investments</b>		
Members Account (Schedule 'A')	81,925,473	76,261,650	Central Govt. Securities	24,280,000	22,850,000
Revenue Account including excess of income over distribution	7,489,010	6,716,964	State Govt. Securities	16,112,115	13,677,115
	<b>89,414,483</b>	<b>82,978,614</b>	Fixed Deposits	1,799,000	1,799,000
<b>Current Liabilities</b>			RBI Special Deposit Scheme	3,319,180	3,319,180
Interest Suspense Account	97,637	72,405	Mutual Funds (Equity)	500,000	-
Unclaimed Balance	129,178	80,555	Bonds of PSUs	42,911,674	41,151,674
	<b>226,815</b>	<b>152,960</b>		<b>88,921,969</b>	<b>82,796,969</b>
			<b>Current Assets</b>		
			Income Tax Recoverable	13,988	20,982
			HDFC Bank Savings A/c	574,270	311,580
			Canara Bank Savings A/c	131,071	2,043
				<b>719,329</b>	<b>334,605</b>
	<b>89,641,298</b>	<b>83,131,574</b>		<b>89,641,298</b>	<b>83,131,574</b>

Significant Accounting Policies & Notes to Accounts (Schedule - B)  
Schedule A & B form an integral part of the Account

**FOR Girish Neelam & Associates**  
(Chartered Accountants)  
Firm Regn. No. 014192N




(CA Girish Nathani)  
Partner  
M No. 088716

Place: New Delhi  
Date: 04.08.2016



  
Secretary (PFT)

  
Secretary General

**ASSOCIATION OF INDIAN UNIVERSITIES  
PROVIDENT FUND TRUST  
NEW DELHI**

**SCHEDULE - A**

**Members Account as on 31st March, 2016**

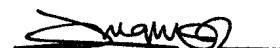
	2015-16 Amount (Rs.)	2015-16 Amount (Rs.)	2014-15 Amount (Rs.)	2014-15 Amount (Rs.)
<b>Opening Balance from last Balance Sheet</b>		<b>76,261,650</b>		<b>64,537,390</b>
(+) Additions during the year:				
Employees' Contribution	3,486,278		3,291,481	
Employers' Contribution	2,715,344		2,674,478	
Employees' Voluntary Contribution	4,198,869		2,857,083	
Refund of Loan	1,812,000		1,200,900	
Refund of Interest on Loan	252,196		194,140	
Interest Allocated to Members 2015-16 (8.80%) & 2014-15 (8.75%)	6,732,912	<b>19,197,599</b>	5,489,386	<b>15,707,468</b>
(-) Payments during the year				
Loans	2,468,000		1,681,000	
Transfer to Unclaimed Balance	48,623		—	
Final Payments	7,979,153		237,265	
Final Withdrawals	3,038,000	<b>13,533,776</b>	2,064,943	<b>3,983,208</b>
		<b>81,925,473</b>		<b>76,261,650</b>

**FOR Girish Neelam & Associates**  
**(Chartered Accountants)**  
Firm Regn. No. 014192N

  
**(CA Girish Nathani)**  
Partner  
M No. 088716



  
Secretary (PFT)

  
Secretary General

Place: New Delhi  
Date: 04.08.2016

# ASSOCIATION OF INDIAN UNIVERSITIES PROVIDENT FUND TRUST NEW DELHI

**Revenue Account for the year Ended 31st March, 2016**

P A Y M E N T S	For the year ended 31.03.2016	For the year ended 31.03.2015	R E C E I P T S	For the year ended 31.03.2016	For the year ended 31.03.2015
	Amount (Rs.)	Amount (Rs.)		Amount (Rs.)	Amount (Rs.)
Interest credited to Members	6,899,870	5,489,386	Interest on Securities	3,318,266	2,610,540
Expenditure on Collection of Cheques/Investments/Capital Loss	156,437	149,130	Interest on RBI Special Deposit	288,769	288,769
Excess of Income over Expenditure	772,046	966,094	Interest on Savings Bank	38,037	48,595
			Interest on PSU Bonds	4,128,377	3,597,625
			Interest on Fixed Deposits	53,904	28,031
			Miscellaneous Earnings	1,000	31,050
	<b>7,828,353</b>	<b>6,604,610</b>		<b>7,828,353</b>	<b>6,604,610</b>

Significant Accounting Policies & Notes to Accounts (Schedule - B)

Schedule A & B form an integral part of the Account

**FOR Girish Neelam & Associates**

**(Chartered Accountants)**

Firm Regn. No. 014192N



**(CA Girish Nathani)**

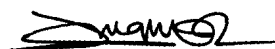
Partner

M No. 088716





Secretary (PFT)



Secretary General

Place: New Delhi

Date: 04.08.2016

**ASSOCIATION OF INDIAN UNIVERSITIES**  
**PROVIDENT FUND TRUST**  
**NEW DELHI**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

- A) The books of Accounts have been maintained on cash basis.
- B) Long Term investments are stated at face value and premium/discount, if any, is charged/credited to revenue account in the year of purchase. It includes fixed deposits with Banks and Bonds of Financial Institutions.
- C) Interest is being credited to members on first day of April every year as per P.F. Rules of the Association.

**For GIRISH NEELAM & ASSOCIATES**  
**(Chartered Accountants)**

Firm Reg. No. : 014192N



**(CA Girish Nathani)**

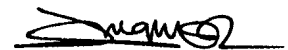
Partner

Membership No. : 088716





Secretary(PFT)



Secretary General

Place: New Delhi

Date: 04.08.2016