



महानिदेशक लेखापरीक्षा (केंद्रीय) का कार्यालय  
सैफाबाद, हैदराबाद - 500 004.

OFFICE OF THE  
DIRECTOR GENERAL OF AUDIT (CENTRAL)  
SAIFABAD, HYDERABAD - 500 004.

No.DGA(C)/CEA/Unit V/IIT, Tirupati/SAR.2016-17/ 2018-19/16 Date:10.05.2018

(20)

~~16/05/18~~

सेवा में

सचिव महोदय,

भारत सरकार, मानव संसाधन विकास मंत्रालय,

उच्च शिक्षा विभाग, 'सी' विंग, शास्त्री भवन, डॉ. राजेन्द्र प्रसाद रोड़

नई दिल्ली -110 001

महोदय,

विषय: Indian Institute of Technology, Tirupati, (IIT/TPT), के वर्ष 2016-17 के लेखों पर  
पृथक लेखापरीक्षा प्रतिवेदन

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Separate Audit Report (SAR) on the accounts of Indian Institute of Technology, Tirupati, for the year 2016-17, Annexure to SAR and one copy of the Annual Accounts of the Institute for the year 2016-17, are forwarded herewith for placing before the Parliament.

The dates of presentation of Separate Audit Report in both the Houses of Parliament may please be intimated.

Receipt of this letter along with the enclosures may kindly be acknowledged.

संलग्न यथोपरि

6/16/18  
16/5  
ASO (XIA)

भवदीय,

Director General of Audit (Central)

**Separate Audit Report on the Accounts of Indian Institute of Technology, Tirupati, (IIT, Tirupati) for the year ended 31 March 2017**

We have audited the attached Balance Sheet of Indian Institute of Technology, Tirupati, for the year ended 31 March 2017, the Income & Expenditure Account and Receipts & Payments Account for the year ended on that date under Section 19(2) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.

**2.** This Separate Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/CAG's Audit Reports separately.

**3.** We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:
- i. We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purpose of our audit;
  - ii. The Balance Sheet, Income & Expenditure Account and Receipts & Payments account dealt with by this report have been drawn up in the format of accounts approved by Government of India, Format of Accounts, prescribed by Ministry of Human Resource Development, applicable for Autonomous Bodies (ABs) and Central Higher Educational Institutions (CHEIs) under its Administrative control.
  - iii. In our opinion, proper books of accounts and other relevant records have been maintained as required, in so far as it appears from our examination of such books.
  - iv. We further report that:

#### **Revision of Accounts**

The Institute revised its accounts for the year 2016-17, based on Audit observations, as a result, the Assets/Liabilities were recasted by Rs.(-) 9,04,859/- and Net working results of Income and Expenditure Account (Surplus/deficit) by Rs. 42,30,29,212/-.

#### **1.4 Comments on Accounts:**

##### **A. Balance Sheet**

###### **A.1 Sources of Funds**

###### **A.1.1 Capital Fund Rs.33.14 crore**

**A.1.1.1.** An amount of Rs 5.16 crore was deducted from liabilities side-Capital Account by the Institute and closing balance of Rs 5.16 crore of assets side of 2015-16 was not taken as opening balance of 2016-17 on Assets side(Schedule 4). This resulted in understatement of both Assets and Liabilities by Rs 5.16 crore. This showed that Fixed Assets did not represent the true value in the accounts.

**A.1.1.2** An amount of Rs 10.00 lakh pertaining to a Sponsored Project (Swayam Prabha) was misclassified under Capital Fund instead of Earmarked/Endowment Funds resulting in overstatement of Capital Fund by Rs 10.00 lakh and understatement of Earmarked Endowment Funds by Rs 5.24 lakh (Rs 4.76 lakh expended in respect of the project during the year).

As a result, the net overstatement of liabilities was Rs 4.76 lakh with a corresponding overstatement of Assets by Rs 4.76 lakh.

## **A.2. Application of Funds**

### **A.2.1. Fixed Assets: Rs 21.93 crore**

**A.2.1.1** This did not include assets valued Rs.25,24,474/-, resulting in understatement of Fixed Assets and Capital Fund by Rs.25.24 lakh.

## **B. General**

1. It was seen that the revenue grants and expenditure from Revenue grants was accounted for as ‘zero’ in the Income and Expenditure sides of I&E account and the corresponding schedule under Schedule -10 indicating to the reader of the accounts that there were no revenue (recurring) grants received by the institute during the year 2016-17, which was not actually the case. The Institute had, during 2016-17, received recurring grants of Rs. 8.99 crore (as seen from the sanction orders) and had spent the entire amount towards the recurring expenditure (as per the UC) leaving a **Nil** balance as unutilized. However, not showing the receipt and expenditure of revenue grants in the Income and Expenditure account is against the principles of grants accounting and is thus not correct. Although this did not entail to material effect on to the surplus/capital, this resulted in adoption of incorrect principles of accounting.

2. A cash book in Form G.A.R.3. was not being maintained and all monetary transactions need to be entered in the cash book as soon as they occur and attested by the Head of the Office in token of check in respect of all the three Bank accounts. However, Cash Book was not maintained.

3. As per revised format of accounts prescribed by MHRD, Balance sheet, Income & Expenditure account and Receipts & Payments account would require to be prepared in respect of Provident Fund and NPS accounts and separately attach them to the accounts of the institute to show that they are managed in the best interest of the members. This was not appended to the Annual Accounts.

4. Initial accounting records viz., (a) Journal entries Register,(b) Fixed assets Register, (c) Register of grants-in-aid (d) Register of valuables, (e) Register of stores and stock of stationery/consumables and inventory were not being maintained by the Institute.

**C. Grants-in-aid:** Out of total Grants-in-aid of Rs. 28.99 crore<sup>1</sup> received during the year, together with internal receipts of Rs. 2.30 crore and opening balance of Rs.9.03 crore, totaling Rs 40.32 crore, the Institute utilised a sum of Rs 30.51 crore<sup>2</sup>, leaving a balance of Rs 9.81 crore, as on 31 March 2017.

**v.** Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income & Expenditure Account and Receipts & Payments Account dealt with by this Report are in agreement with the books of accounts.

**vi.** In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together

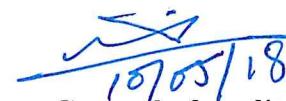
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<sup>1</sup>(i) Grant from MHRD Rs 28.99 crore and (iii) Non- Plan (Salaries & General): Rs 11.78 crore,

<sup>2</sup> (i) Revenue expenditure: Rs 7.61 crore (ii) Expenditure towards acquisition of fixed assets during the year: Rs 22.90 crore

with the Accounting Policies and Notes on Accounts and subject to the significant matters stated above and other matters mentioned in Annexure to this Audit Report , give a true and fair view in conformity with accounting principles generally accepted in India:

- a. In so far as it relates to the Balance Sheet, of the state of affairs of Indian Institute of Technology, Tirupathi,(IIT, Tirupati) as at 31 March 2017; and
- b. In so far as it relates to Income & Expenditure Account of the **Deficit** for the year ended on that date.



Director General of Audit (Central)

**ANNEXURE**

1. **Adequacy of Internal Audit System:** The Institute did not either establish Internal Audit Wing or appoint an Internal Auditor. There was no Internal Audit Manual. As such the Internal audit is non-existent.
2. **Adequacy of Internal Control System:** Internal control system is inadequate. As a result the Account transactions suffered material errors depicted directly without being checked/rectified into the Financial Statements. Internal controls viz., Internal Audit, Manuals on Accounts, Internal Audit Wing Accounts manual needs to be put in place.
3. **System of Physical verification of fixed assets:** Annual Physical verification of Fixed Assets for the year 2016-17 was not conducted.
4. **System of Physical verification of inventory:** Annual Physical verification of inventory for 2016-17 was not conducted.
5. **Regularity in payment of statutory dues:** Statutory dues were paid regularly.



Deputy Director/CEA

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

BALANCE SHEET AS ON 31.03.2017

SOURCES OF FUNDS	Schedule	Current Year 2016 17	Previous Year 2015 16
Capital Fund	1	34,49,47,025	17,66,22,627
Corpus Fund	1A	0	0
Designated/Endowment Funds/Project	2	0	0
Current Liabilities & Provisions	3	90,34,705	0
<b>Total</b>		<b>35,39,81,730</b>	<b>17,66,22,627</b>

APPLICATION OF FUNDS	Schedule	Current Year 2016 17	Previous Year 2015 16
<b>FIXED ASSETS</b>	4		
Tangible Assets		7,17,15,785	5,16,23,261
Intangible Assets		62,33,440	0
Capital Works-in-Progress		14,21,86,011	0
Investments from Earmarked/Endowment Funds	5	0	0
Investments - Others	6	0	0
Current Assets	7	13,33,46,495	12,49,99,366
Loans, Advances & Deposits	8	5,00,000	0
<b>Total</b>		<b>35,39,81,731</b>	<b>17,66,22,627</b>

(1)

SIGNIFICANT ACCOUNTING POLICIES 23  
CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS 24



Project Advisor (F&A)



Registrar



**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**  
 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2017

Particulars	Schedule	Amount in Rupees	
		Current Year 2016-17	Previous Year 2015-16
<b><u>INCOME</u></b>			
Academic Receipts	9	14184813.00	2866959.00
Grants/Subsidies	10	0.00	180000000.00
Income from Investments	11	2882673.00	0.00
Interest earned/Accrued	12	0.00	0.00
Other Income	13	5903741.00	31779367.00
Prior Period Income	14	0.00	0.00
Total (A)		22971227.00	214646326.00
<b><u>EXPENDITURE</u></b>			
Staff Payments & Benefits (Establishment expenses)	15	31846916.00	6354366.00
Academic Expenses	16	8119568.00	384739.00
Administrative and General Expenses	17	36629774.00	14380622.00
Transportation Expenses	18	4065849.00	2564835.00
Repairs & Maintenance	19	4125355.00	755327.00
Finance Costs	20	0.00	0.00
Depreciation	4	9136106.11	0.00
Other Expenses:	21	0.00	13583810.00
Prior Period Expenses	22	0.00	0.00
Total (B)		93923568.11	38023699.00
Balance being excess of Income over Expenditure (A-B)		0.00	
Transfer to/from Designated Fund		0.00	0.00
Building Fund		0.00	0.00
Others (specify)		0.00	0.00
Balance being Surplus/(Deficit) carried to Capital Fund		(709,52,341.11)	176622627.00

SIGNIFICANT ACCOUNTING POLICIES

23.00

CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

24.00

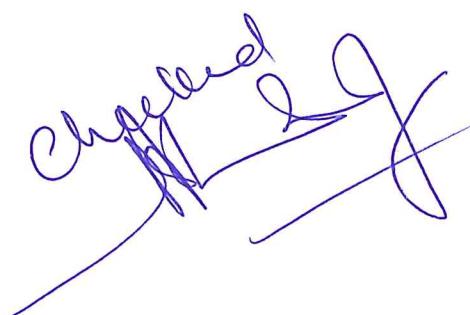
Previous Year Schedule prepared - IIT Madras



Project Advisor (F&A)



Registrar



**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**  
 Receipts and Payments FOR THE YEAR ENDED 31.03.2017

Particulars	Current Year 2016-17	Previous Year 2015-16
<b><u>Opening Balance</u></b>		
Bank Balance	1249,99,366	-
Investments	-	-
Total	1249,99,366	-
<b>Receipts</b>		
Grant Received from MHRD	2899,00,000	1800,00,000
Tution Fee Receipt	190,16,813	28,66,959
Other Income	39,51,298	317,79,367
Receipts against Sponsored	10,00,000	-
<b>Receipts Total</b>	<b>3138,68,111</b>	<b>2146,46,326</b>
<b>Grand Total</b>	<b>4388,67,477</b>	<b>2146,46,326</b>
<b>Total (A)</b>		
<b>Payments</b>		
Establishment Expenses	277,01,314	63,54,366
Academic Expenses	83,19,568	11,31,876
Administrative Expenses	318,66,022	634
Transportation Expenses	40,65,849	25,64,835
Repairs & Maintenance	41,25,355	135,92,000
Payments against Sponsored Projects/Schemes	4,76,020	-
Fixed Assets	1032,40,882	516,23,261
Capital Works- in- Progress	1257,90,659	-
Other Payments		143,79,988
<b>Total (A)</b>	<b>3055,85,669</b>	<b>896,46,960</b>
<b>Closing Balance</b>		
Cash Balance	45,273	15,000
Bank Balance	1327,12,555	1249,84,366
Sponsored Balance	5,23,980	-
<b>Total (B)</b>	<b>1332,81,808</b>	<b>1249,99,366</b>
<b>Grand Total</b>	<b>4388,67,477</b>	<b>2146,46,326</b>

  
 Project Advisor (F&A)



## **SCHEDULES FORMING PART OF BALANCE SHEET**

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE - 1 CORPUS / CAPITAL FUND**

Particulars	Current Year 2016 -17	Previous Year 2015-16
<b>SCHEDULE 1 - Capital Fund (A):</b>		
<b>Capital fund balance at the beginning of the year</b>	<b>12,49,99,366</b>	
ADD: Government Of India fund	28,99,00,000	
Add : contributions towards the capital fund		
Normal Plan Funds utilised for Assets		
Add:Sponsor Project-Swayam Prabha - DTH	10,00,000	
<b>Total Capital fund</b>	<b>41,58,99,366</b>	<b>0</b>
Less : Depreciation on Assets	0	
<b>Capital fund at the year end</b>	<b>41,58,99,366</b>	<b>0</b>
I & E surplus/deficit at the beginning year		
I & E surplus/deficit for the current year	(709,52,341)	
I & E surplus/deficit at the end of year	-	
<b>Capital fund at the year end - (A)</b>	<b>34,49,47,025</b>	

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE - 1A CORPUS / CAPITAL FUND**

Particulars	Current Year 2016-17	Previous Year 2015-16
<b>Corpus Fund</b>		
<b>Corpus Fund (Rupee A/c) SBI/UTI</b>		
a) Opening Balance	-	-
Cash/Bank/Deposits	-	-
Investments	-	-
Income from investments	-	-
Accrued interest on investments	-	-
Other Income/Transfers	-	-
Total (a+b)	0	0
c) Expenditure		
Capital Expenditure	-	-
Revenue Expenditure	-	-
<b>Transfer to Projects/End Users/Institute A/c as Loan</b>		
Total ( c )	0	0
<b>Net balance at the year end (a+b-c)</b>		
Corpus Fund Rupee A/c Balance		
Corpus Fund (FC A/c) SBI/UTI		
a) Opening Balance		
Cash/Bank/Deposits		
b) Additions to fund		
Donations/Grants		
Income from investments		
Total (a+b)	0	0
c) Expenditure		
Capital Expenditure	-	-
Revenue Expenditure	-	-
Tr. To Rupee account		
<b>Total ( c )</b>		
Net balance at the year end (a+b-c)		
<b>Total Corpus Fund at the year end (B)</b>	0	0

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

<b>Particulars</b>	<b>Current Year 2016-17</b>	<b>Previous Year 2015-16</b>
<b>Project Accounts</b>		
a) Opening Balance		
Cash/Bank/Deposits		
<b>Investments</b>		
b) Additions to fund		
Grants for projects		
Income from investments		
<b>Total (a+b)</b>	<b>0</b>	<b>0</b>
<b>c) Expenditure</b>		
Capital Expenditure		
Revenue Expenditure		
<b>Total ( c )</b>		
<b>Net balance at the year end (a+b-c)</b>	<b>0</b>	<b>0</b>
<b>Total Schedule 2</b>	<b>0</b>	<b>0</b>

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE - 3 - CURRENT LIABILITIES & PROVISIONS**

Particulars	Current Year 2016-17	Previous Year 2015-16
<b>SCHEDULE 3 - Current Liabilities and Provisions</b>		
1. Deposits from staff		
2. Deposits from students	0	
3. Sundry Creditors		
a) For Goods & Services		
b) Others		
4. Deposit-Others (including EMD, Security Deposit)	0	
5. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS):	14,596	
a) Overdue		
b) Others		
6. Other Current Liabilities	24,44,910	
a) Salaries	38,75,199	
b) Rents(25th Century Boys Hostal)	27,00,000	
c) Receipts against sponsored fellowships & scholarships		
d) Unutilised Grants		
e) Grants in advance		
f) Other funds		
g) Other liabilities		
<b>Library/Caution Deposit:-</b>		
a) Deposits for works/supplies		
Contractors/Contractors		
b) Miscellaneous	0	
c) Estate deposits	0	
	<b>Total (A)</b>	<b>90,34,705</b>
<b>B. PROVISIONS</b>		
1. For Taxation		
2. Gratuity		
3. Superannuation Pension		
4. Accumulated Leave Encashment		
5. Trade Warranties/Claims		
6. Others (Specify)		
	<b>Total (B)</b>	<b>0</b>
<b>Total of Schedule 3 (A+B)</b>		<b>90,34,705</b>

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE - 3 (a) SPONSORED PROJECTS**

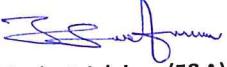
Sr. No.	Name of the Project	Opening Balance		Receipts/Recoveries during the year	Total	Expenditure during the year	Closing Balance	
		Credit	Debit				Credit	Debit
1	Swayam Prabha - DTH	0.00	0.00	1000000.00	1000000.00	476020.00	1000000.00	476020.00
	Total	0.00	0.00	1000000.00	1000000.00	476020.00	1000000.00	476020.00
						Total (SCHEDULE -3(a))		523980.00

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

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

Particulars	Amount in Rupees	Current Year 2016-17	Previous Year 2015-16
<b>Plan Funds (Ledger A/c)-OH-35/OH 31-MHRD GRANT</b>			
a) Opening Balance		-	
Cash/Bank/Deposits		-	
b) Additions to fund		-	
<b>Grant Received &amp; In Transit</b>		-	
Total (a+b)		-	
c) Expenditure		-	
Capital Expenditure		-	
<b>Journals &amp; Periodicals</b>		-	
Utilised for Procuring computers etc under CPDA Grant		-	
Revenue Expenditure & Scholarships		-	
Amt. trd. To Projects Towards Eqpt. cost		-	
<b>Total ( c )</b>		-	
<b>Net balance at the year end (a+b-c)</b>		-	-
<b>B. UGC Grants: Plan</b>			
Balance B/F			
Receipts during the year			
<b>Total (c)</b>			
Less: Refunds			
Less: Utilized for Revenue expenditure			
Less: Utilized for Capital expenditure			
<b>Total (d)</b>			
Unutilized carried forward (c-d)			
<b>C. UGC Grants Non Plan</b>			
Balance B/F			
Receipts during the year			
<b>Total (e)</b>			
Less: Refunds			
Less: Utilized for Revenue expenditure			
Less: Utilized for Capital expenditure			
<b>Total (f)</b>			
Unutilized carried forward (e-f)			
<b>D. Grants from State Govt.</b>			
Balance B/F			
Add: Receipts during the year			
<b>Total (g)</b>			
Less: Utilized for Revenue expenditure			
Less: Utilized for Capital expenditure			
<b>Total (h)</b>			
Unutilized carried forward (g-h)			
<b>Grand Total (A+B+C+D)</b>			

NOT APPLICABLE AS IIT TIRUPATI  
RECEIVES GRANT ONLY FROM MHRD



Project Advisor (F&A)

INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI

**SCHEDULE - 4 - FIXED ASSETS**

		Description	Dep.	As at Rate	Additions Beginning	As at During the 1.4.2016	Depreciation upto 31.3.2016 the YE	for 2016-17 Ope. Dep	upto 31.3.2017 Dep. for the yr	Total dep.	NET BLOCK As at Beginning	As at the YE
											1.4.2016	31.3.2017
<b>FIXED ASSETS</b>												
<b>A</b>	Tangible Assets										-	-
1	Land	0.0%	-	-	-	-	-	-	-	-	-	-
2	Site Development	0.0%	-	-	-	-	-	-	-	-	-	135,32,837
3	Buildings:	2.0%	-	138,09,017	138,09,017	-	-	2,76,180	2,76,180	-	-	-
4	Roads & Bridges	2.0%	-	-	-	-	-	-	-	-	-	-
5	Tube wells & Water Supply	2.0%	-	-	-	-	-	-	-	-	-	-
6	Sewerage & Drainage	2.0%	-	5,02,100	5,02,100	-	25,105	25,105	-	-	4,76,995	-
7	Electrical Installation and equipment	5.0%	-	6,05,395	6,05,395	-	45,405	45,405	-	-	5,59,990	-
8	Audio Visual Equipment:	7.5%	-	4,48,857	4,48,857	-	-	-	-	-	4,48,857	-
9	Renovation Football ground	0.0%	-	85,14,734	85,14,734	-	6,81,179	6,81,179	-	-	78,33,555	-
10	Scientific & Laboratory Equipment	8.0%	-	-	-	-	-	-	-	-	-	-
11	Vehicles	10.0%	-	117,72,875	117,72,875	-	8,82,966	8,82,966	-	-	108,89,909	-
12	Furniture, Fixtures & Fittings	7.5%	-	58,13,290	58,13,290	-	11,62,658	11,62,658	-	-	46,50,632	-
13	Computers & Peripherals	20.0%	-	323,20,252	323,20,252	-	16,16,013	16,16,013	-	-	307,04,239	-
14	Plant & Machinery	5.0%	-	29,09,744	29,09,744	-	2,90,974	2,90,974	-	-	26,18,770	-
15	Lib. Books & Scientific Journals	10.0%	-	766,96,264	766,96,264	-	49,80,479	49,80,479	-	-	717,15,785	-
<b>TOTAL OF CURRENT YEAR</b>											-	-
<b>B</b>	Intangible Assets										-	-
1	E Journals & E Data Base(Note)	40%	-	-	-	-	-	-	-	-	-	62,33,440
2	Computer Software	40%	-	103,89,067	103,89,067	-	41,55,627	41,55,627	-	-	62,33,440	-
<b>C</b>	C. CAPITAL WORK-IN-PROCESS										-	-
1	Op. Balance as on 1.4.2016		-	1421,86,011	1421,86,011	-	-	-	-	-	1421,86,011	-
2	Additions during 2016-17		-	-	-	-	-	-	-	-	-	-
3	Deposit works done (WIP)		-	-	-	-	-	-	-	-	-	-
4	Transfer to Fixed Assets		-	-	-	-	-	-	-	-	1421,86,011	-
	Closing Balance			229271342					9136106		2201,35,236	
	<b>Total</b>											

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE - 5&6 - INVESTMENT FROM EARMARKED/ENDOWMENT FUNDS - Summary of Cash,Bank,Investment Balances as on 31.03.2017**

Bank	Account	Account No.	Cash	Bank	Investments	Total Bank Bal.
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
Total			-	-	-	-

INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI  
DETAILS OF INVESTMENT UNDER EAR-MARKED FUNDS AS ON 31.03.2017

List of Mutual Fund Investment Details (Securitywise, Source of Fund wise & Batch wise details) on 31.03.2017

Sl.No.	Investment Company	Source of Funds		Invest.Date	FDR / Folio No.
1	-	-	-	-	-
2	-	-	-	-	-
	Total		0		

List of Mutual Fund Investments (Securitywise, Source of Fundwise & Batchwise) as on 31.03.2017

Sl.No.					
1	-	-	-	-	-
3	-	-	-	-	-

Total

0

List of Mutual Fund Investment Details (Securitywise, Source of Fund wise & Batch wise details) as on 31.03.2017

Sl.No.					
1	-	-	-	-	-
2	-	-	-	-	-
	Total		0		



Project Advisor (F&A)

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE - 7 - CURRENT ASSETS**

Particulars	Current Year 2016-17	Previous Year 2015-16
<b>SCHEDULE - 7 Current Assets</b>		
<b>A.Current Assets:</b>		
1. Inventories		
a)Stamps on hand		
<b>Total 1</b>	<b>-</b>	<b>-</b>
2. Sundry Debtors		
a) Debts outstanding for a period exceeding six months		-
b) Prepaid expenses-Railtel corporation	64,687	-
<b>Total 2</b>	<b>64,687</b>	<b>-</b>
3. Cash in hand (Including cheques/drafts and TA/imprest)		
Imprest		
Swimming Pool Imprest		-
Temporary Advance	45,273	-
<b>Total 3</b>	<b>45,273</b>	<b>-</b>
4. Bank Balances		
a) With Scheduled Banks: On current/SB Account	1327,12,555	
b) With Scheduled Banks: On current/SB Account-Project	5,23,980	
b) With non-Scheduled Banks		
<b>Total 4</b>	<b>1332,36,535</b>	<b>-</b>
	<b>Total</b>	<b>1333,46,495</b>

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE - 8 - LOANS, ADVANCES & DEPOSITS**

Particulars	Current Year 2016-17	Previous Year 2015-16
<b>B. Loans,Advances and Other Assets:</b>		
1. Loans:		
a) Staff	-	-
Festival Advance	-	-
Conveyance Advance/PC Advance	-	-
House Building Advance	-	-
<b>DDF(Medical Advance)</b>		
Miscellaneous Advance	2,00,000	-
Deposit with APSPDCL	3,00,000	-
Security Deposit with CMDA	-	-
Telephone Deposit	-	-
Amt. due to be collected towards Service Tax	-	-
<b>Total 1</b>	<b>5,00,000</b>	-
<b>2. Adv/other amts. Recov.in cash/ kind/ for value to be recd.</b>		
a) On capital account	-	-
b) Prepayments-Project Accounts(contra)	-	-
c) Prepaid Subscription to Journals& E journals/Data Base	-	-
d) Prepaid Amount -Inst. A/c Non Plan	-	-
f) Prepaid Staff Med. Insurance premium-Corpus A/c	-	-
h) Advance Payments to suppliers	-	-
<b>Total 2</b>	<b>-</b>	-

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

<b>Particulars</b>	<b>Current Year 2016-17</b>	<b>Previous Year 2015-16</b>
<b>3. Income accrued:</b>		
Licence fee, electricity, interest income, etc.	-	-
a.On investments from Earmarked/Endowment funds:	-	-
<b>Total 3</b>	-	-
Claims receivable:Due from Endowment A/c	-	-
Excess paid salary Recoverable from Faculty	-	-
Due from Staff members towards GTIS Scheme	-	-
<b>Total 4</b>		
Other- Current assets receivable from UGC/sponsored projects		
a) Debit balances in Sponsored Projects	-	-
b) Debit balances in Sponsored Fellowships & Scholarships	-	-
c) Grants Receivable	-	-
d) Other receivables from UGC	-	-
<b>Total 5</b>	-	-
<b>Total B</b>	<b>5,00,000</b>	-

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE - 9 ACADEMIC RECEIPTS**

Particulars	Current Year 2016-17	Previous Year 2015-16
<b>FEES FROM STUDENTS</b>		
<b>Academic</b>		
1. Tuition fees	1,24,37,563	
2. Admission fees/Enrolment/Registration fees	1,79,200	
3. Laboratory fees/Modernization fees		
<b>Total (a)</b>	<b>1,26,16,763</b>	<b>0</b>
<b>Examinations</b>		
1. Examination fees	3,13,600	
2. Mark Sheet, certificate fees		
3. Entrance examination fees		
<b>Total (b)</b>	<b>3,13,600</b>	<b>0</b>
<b>Other fees</b>		
1. Identity card fees	50	
2. Fine/Miscellaneous fees		
3. Medical fees	2,68,800	
<b>Total (c)</b>	<b>2,68,850</b>	<b>0</b>
<b>Sale of Publications</b>		
1. Sale of Admission forms		
2. Sale of Institute Publications		
3. Sale of Prospectus including admission forms		
<b>Total (d)</b>	<b>0</b>	<b>0</b>
<b>Other Academic Receipts</b>		
1. Gymkhana fees	8,96,000	
2. Student Wellness fee	89,600	
3. Migration certificate		
4. Certificate Verification		
<b>Total (e)</b>	<b>9,85,600</b>	<b>0</b>
<b>Grand Total (A+B+C+D+E)</b>	<b>1,41,84,813</b>	<b>0</b>

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE - 10 - GRANTS/SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)**

Particulars	Govt of India (MHRD)	Plan		Total Plan	NON-Plan MHRD Grant	
		Plan	Specific Schemes		Current Year 2016-17	Previous Year 2015-16
Balance B/F		-	-	-	-	-
Add: Receipts during the year	-	-	-	-	-	-
Total	-	-	-	-	-	-
Less: Refund to MHRD	-	-	-	-	-	-
<b>Balance</b>	-	-	-	-	-	-
Less: Utilised for Capital expenditure (A)		-	-	-	-	-
<b>Balance</b>	-	-	-	-	-	-
Less: Utilised for Revenue expenditure (B)		-	-	-	-	-
<b>Balance C/F (C)</b>	-	-	-	-	-	-
Less:- Amount adjusted against income Generated by Institute					0	0
Net Overall Deficit/surplus after adjusting Income					0	0



Project Advisor (F&A)

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE - 11 - INCOME FROM INVESTMENTS**

Particulars	Earmarked/Endowment funds		Other Investments	
	Current Year 2016-17	Previous Year 2015-16	Current Year 2016-17	Previous Year 2015-16
1. Interest				
a. On Government Securities		-		-
b. Other Bonds/Debentures		-		-
2. Interest on Term Deposits/SB Account			28,82,673	
3. Income accrued but not due on Term Deposits/Interest bearing advances to employees				
4. Others (Specify)				
Total		-	28,82,673	-
Trd. To respective Earmarked/Endowment funds		-	-	-
Balance	0	-	-	-

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

<b>Details of Income from Investments/SB A/c:</b>		
<b>Particulars</b>	<b>2016-17</b>	<b>2015-16</b>
CCE A/c Investments		
Corpus Fund-Rupee Account		
Corpus Fund-FC A/c		
Endowment Account		
External Scholarship a/c		
Project Accounts		
Swimming Pool A/c		
PCF A/c		
Research Management Fund a/c		
<b>Total</b>	<b>0</b>	<b>0</b>
<b>Interest Accrued as on 31st March</b>		
Corpus A/c		
Swimming Pool A/c		
CCE A/c Investments		
External Scholarship a/c		
Endowment a/c		
RMF A/c		
PCF A/c		
<b>Total amount of Interest Accrued</b>	<b>0</b>	<b>0</b>

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE - 12 - INTEREST EARNED**

Particulars	Current Year 2016-17	Pervious Year 2015-17
1. On Savings Accounts with Scheduled banks	-	-
2. On Loans	-	-
a. Employees/Staff	-	-
b. Others	-	-
3. On Debtors and other receivables	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**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.

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE - 13 - OTHER INCOME**

Particulars	Current Year 2016-17	Previous Year 2015-16
<b>A. INCOME FROM LAND &amp; BUILDINGS</b>		
1. Hostel Seat Rent/Maintenance of fans,electricity,water,etc.,	48,32,000	-
2. License fees	-	-
3. Electricity charges recovered	-	-
4. Water charges recovered	-	-
5. Service Charges	-	-
6. Furniture rent	-	-
7. Guest House Lodging charges	73,190	-
<b>Total</b>	<b>49,05,190</b>	-
<b>B. SALE OF INSTITUTE'S PUBLICATIONS</b>		
<b>C. INCOME FROM HOLDING EVENTS</b>		
<b>D. OTHERS</b>		
1. Income from consultancy**	-	-
2. RTI fees	-	-
3. Income from Royalty	-	-
4. Sale of application form (recruitment)	-	-
5. Misc. receipts	9,77,736	-
6. Sale of Scrap/Obsolete equipments	765	-
7. Sale of Tender documents	20,050	-
8. Unclaimed Deposits/amounts credited	-	-
9. Vehicle Hire charges	-	-
10. Placement office receipts	-	-
11. PA System Charges	-	-
12. Library receipts	-	-
13. Staff Medical facility	-	-
14. Transcript charges	-	-
15. Leave salary & Pension contribution	-	-
16. Penalty recovered from contractor	-	-
<b>Total</b>	<b>9,98,551</b>	-
<b>Grand Total (A+B+C+D)</b>	<b>59,03,741</b>	-

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE 14- PRIOR PERIOD INCOME**

Particulars	Current Year 2016-17	Pervious Year 2015-17
1. Academic Receipts	-	-
2. Income from Investments	-	-
3.1Interest earned	-	-
4. Other Income	-	-
NPS/GPF/GSLIS	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

<b>SCHEDULE - 15 - STAFF PAYMENTS &amp; BENEFITS (ESTABLISHMENT EXPENSES)</b>							
<b>Particulars</b>	<b>Current Year 2016-17</b>			<b>Previous Year 2015-16</b>			
	<b>Plan</b>	<b>Non Plan</b>	<b>Total</b>	<b>Plan</b>	<b>Non Plan</b>	<b>Total</b>	
a. Salaries and wages	272,48,170	-	272,48,170	-	-	-	
b. Allowances and bonus (included above)	-	-	-	-	-	-	
c. Outsourcing Staff expenses towards salary	-	-	-	-	-	-	
d. Part Time Medical officers	-	-	-	-	-	-	
e. Contribution to Provident Fund(incl. under f below )	-	-	-	-	-	-	
f. Contribution to other fund (specify)	-	-	-	-	-	-	
g. Staff welfare expenses	-	-	-	-	-	-	
h. Retirement and terminal benefits(as per Sch.15 A)	-	-	-	-	-	-	
i. Prior Period Expenses(Pension Liability)	-	-	-	-	-	-	
i. LTC facility-Payment of fare+EL Encashment	-	-	-	-	-	-	
j. Medical facility	-	-	-	-	-	-	
k. Children Education Allowance	36,000	-	36,000	-	-	-	
l. Honorarium	45,62,746	-	45,62,746	-	-	-	
m. Others:							
Remuneration to Examiners	-	-	-	-	-	-	
<b>Total</b>	<b>318,46,916</b>	<b>-</b>	<b>318,46,916</b>	<b>-</b>	<b>-</b>	<b>-</b>	

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE 15A - EMPLOYEES RETIREMENT AND TERMINAL BENEFITS**

	Pension	Gratuity	Leave Encashment	Total
Opening Balance as on 1.4.2016	-	-	-	-
Add: Capitalized value of contributions	-	-	-	-
Recd. From other organisations	-	-	-	-
<b>Total (a)</b>	-	-	-	-
Less: Actual Payment during the year (b)	-	-	-	-
<b>Balance available(c) = a-b</b>	-	-	-	-
Provision reqd. as on 31.3.2017 as per actuarial valuation certificate attached in page 46(a)	-	-	-	-
A. Provision to be made for Current Year	-	-	-	-
B. Contribution to New Pension Scheme	-	-	-	-
C. Medical Reimbursement to retired Employee	-	-	-	-
D. Travel to Home town on Retirement	-	-	-	-
E. Deposit Linked Insurance Payment	-	-	-	-
F. Contribution in r/o CPFG members	-	-	-	-
G. Contn. Paid in r/o Staff on deputation	-	-	-	-
<b>Total (A+B+C+D+E+F+G)</b>	-	-	-	-

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE 16 - ACADEMIC EXPENSES**

Particulars	Current Year 2016-17			Previous Year 2015-16		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a. Laboratory expenses/Department expenses	17,11,904	-	17,11,904	-	-	-
b. Field work/participation in conferences	-	-	-	-	-	-
c. Expenses on seminars/workshops	7,84,003	-	7,84,003	-	-	-
d. Payment to Part Time Lecturers	-	-	-	-	-	-
e. Entrance Examination Expenses(JEE/GATE etc)	-	-	-	-	-	-
f. Student Welfare expenses:						
NCC	-	-	-	-	-	-
NSC	-	-	-	-	-	-
Gymkhana	7,87,482	-	7,87,482	-	-	-
g. Admission Expenses	-	-	-	-	-	-
h. Convocation expenses	-	-	-	-	-	-
i. Publications	-	-	-	-	-	-
j. Stipend/Means-cum-Merit/SC/ST Scholarship	28,12,012	-	28,12,012	-	-	-
k. Subscription expenses	-	-	-	-	-	-
l. Library expenses	-	-	-	-	-	-
m. Other Admin expenses	20,24,167	-	20,24,167	-	-	-
m. Others-Networking/Computer Centre expenses	-	-	-	-	-	-
<b>Total</b>	<b>81,19,568</b>	-	<b>81,19,568</b>	-	-	-

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE - 17 - ADMINISTRATIVE AND GENERAL EXPENSES**

Particulars	Current Year 2016-17			Previous Year 2015-16		
	Plan	Non Plan	Total	Plan	Non Plan	Total
<b>A INFRASTRUCTURE</b>						
a. Electricity and power	26,28,132	-	26,28,132	-	-	-
b. Water charges	-	-	-	-	-	-
c. Insurance	1,92,786	-	1,92,786	-	-	-
d. Rent, Rates and Taxes (including property tax)	188,83,121	-	188,83,121	-	-	-
<b>B COMMUNICATION</b>						
e. Postage	18,445	-	18,445	-	-	-
f. Telephone, Fax and Internet charges	10,17,335	-	10,17,335	-	-	-
<b>C OTHERS</b>						
g. Printing and Stationery (consumption)	8,35,529	-	8,35,529	-	-	-
h. Travelling and Conveyance expenses(inclg. CPDA)	24,85,570	-	24,85,570	-	-	-
i. Hospitality	3,21,390	-	3,21,390	-	-	-
j. Auditors Remuneration	-	-	-	-	-	-
k. Professional charges (Legal expenses)	-	-	-	-	-	-
l. Advertisement and Publicity	20,17,268	-	20,17,268	-	-	-
m. Magazines & Journals	-	-	-	-	-	-

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

Particulars	Current Year 2016-17			Previous Year 2015-16		
	Plan	Non Plan	Total	Plan	Non Plan	Total
n. Others:						
Institute Membership fees	28,613	-	28,613	-	-	-
Media Outreach		-	-	-	-	-
Uniform, Liveries	22,078		22,078	-	-	-
Stores & Consumables & Others	-		-	-	-	-
Staff Development & Training	-		-	-	-	-
Guest House (Contingent Advance & etc.,)	8,61,379	-	8,61,379	-	-	-
Prizes/Awards	34,073	-	34,073	-	-	-
IITT Outreach Programme	81,200	-	81,200	-	-	-
Expenses relating to OAA Office	-	-	-	-	-	-
Tendor Advertisement cost	-	-	-	-	-	-
Placement office expenses	-	-	-	-	-	-
Miscellaneous expenses	72,02,855	-	72,02,855	-	-	-
Campus amenities (Enter. exp)	-	-	-	-	-	-
<b>Total</b>	<b>366,29,774</b>		<b>366,29,774</b>			

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE - 18 - TRANSPORTATION EXPENSES**

Particulars	Current Year 2016-17			Previous Year 2015-16		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1. Vehicles (owned by Institution)	-	-	-	-	-	-
a. Running expenses (Petrol, Diesel,Oil)	-	-	-	-	-	-
b. Repairs & maintenance	-	-	-	-	-	-
c. Insurance expenses	-	-	-	-	-	-
2. Vehicles taken on rent/lease	68,317	-	68,317	-	-	-
a. Rent/lease expenses	-	-	-	-	-	-
3. Vehicle (Taxi) hiring expenses	39,97,532	-	39,97,532	-	-	-
<b>Total</b>	<b>40,65,849</b>	-	<b>40,65,849</b>	-	-	-

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE - 19 - REPAIRS & MAINTENANCE**

Particulars	Current Year 2016-17			Previous Year 2015-16			Amount in Rupees
	Plan	Non Plan	Total	Plan	Non Plan	Total	
a. Buildings & Estate Maintenance	27,23,805	-	27,23,805	-	-	-	-
b. Furniture & Fixtures	2,32,156	-	2,32,156	-	-	-	-
c. Plant & Machinery	8,33,553	-	8,33,553	-	-	-	-
d. Office equipment	3,35,841	-	3,35,841	-	-	-	-
e. Computers	-	-	-	-	-	-	-
f. Laboratory & Scientific equipment	-	-	-	-	-	-	-
g. Audio Visual equipment	-	-	-	-	-	-	-
h. Cleaning material & services	-	-	-	-	-	-	-
i. Book binding charges	-	-	-	-	-	-	-
j. Lawns & Gardening	-	-	-	-	-	-	-
k. Others (specify)	-	-	-	-	-	-	-
<b>Total</b>	<b>41,25,355</b>	-	<b>41,25,355</b>	-	-	-	-

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**

**SCHEDULE 20- FINANCE COSTS**

Particulars	Current Year 2016-17			Previous Year 2015-16		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a. Bank charges	-	-	-	-	-	-
b. Others (specify)	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

SCHEDULE 21- OTHER EXPENSES

Particulars	Current Year 2016-17			Previous Year 2015-16		
	Plan	Non-Plan	Total	Plan	Non-Plan	Total
a) Provision for Bad and Doubtful Debts/Advances	-	-	-	-	-	-
b) Irrecoverable Balances Written- off	-	-	-	-	-	-
c) Grants/Subsidies to other institutions/organizations	-	-	-	-	-	-
d) Others (specify)	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Schedule -22 Prior Period Expenses

Particulars	Current Year 2016-17			Previous Year 2015-16		
	Plan	Non-Plan	Total	Plan	Non-Plan	Total
1.Establishment expenses	-	-	-	-	-	-
2.Academic Expenses	-	-	-	-	-	-
3.Administrative Expenses	-	-	-	-	-	-
4.Transportation Expenses	-	-	-	-	-	-
5.Repairs & Maintenance	-	-	-	-	-	-
6.Other Expenses	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI

## SCHEDULE: 23

### SIGNIFICANT ACCOUNTING POLICIES

#### 1. 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.

#### 2. REVENUE RECOGNITION

2.1 Fees from Students (except Tuition Fees), Sale of Admission Forms, Royalty and Interest on Savings Bank account are accounted on cash basis. Tuition Fees collected separately for each semester is accounted on accrual basis.

2.2 Income from Interest on Investments are accounted on accrual basis.

#### 3. FIXED ASSETS AND DEPRECIATION

3.1 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.

3.2 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 imd Copyrights	9 years

3.5 Depreciation is provided for the whole year on additions during the year.

3.6 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.

3.7 Assets created out of Earmarked Funds and funds of Sponsored Projects, where the ownership of such assets vests in the Institution, are setup 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. Assets created out of Sponsored Project funds, where the ownership is retained by the sponsors but held and used by the Institution are separately disclosed in the Notes on Accounts.

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

4.1. 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.

4.2 Electronic Journals (E-Journals) are separated from Library Books in view of the limited benefit that could be derived from the on-line access provided. E-journals are not in a tangible form, but temporarily capitalized and in view of the magnitude of expenditure and the benefit derived in terms of perpetual knowledge acquired by the Academic and Research Staff; Depreciation is provided in respect of E-journals at a higher rate of 40% as against depreciation of 10% provided in respect of Library Books.

4.3 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.

5. STOCKS: Expenditure on purchase of chemicals, glassware, publications and other stores is accounted as revenue expenditure, except that the value of closing stocks held on 31<sup>st</sup> March is set up as inventories by reducing the corresponding Revenue Expenditure on the basis of information obtained from Departments. They are valued at cost

## **6. RETIREMENT BENEFITS**

Retirement benefits i.e., pension, gratuity and leave encashment are provided on the basis of actuarial valuation. Capitalized Value of pension and gratuity received from previous employers of the Institution's employees, who have been absorbed in the Institution, is credited to the respective Provision Accounts. Pension contribution received in respect of employees on deputation is also credited to the Provision for Pension Account. The Actual payments of Pension, Gratuity and Leave encashment are debited in the Accounts to the respective provisions. Other retirement benefits viz. Deposit Linked Insurance, Contribution to New Pension Scheme, Medical reimbursement to retired employees and Travel to Home Town on retirement are accounted on accrual basis (actual payments plus outstanding bills at the end of the year).

## **7. 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.

### **8.1. JRF/SRF Fund**

Fund provided by the UGC/Government for the purpose of paying Fellowships to Junior/ Senior Research Fellows.

### **8.2 Endowment Funds**

Endowments are funds received from various individual donors, Trusts and other organizations, for establishing Chairs and for Medals & Prizes, as specified by the Donors. While each of the Endowment funds has its own investment there is one savings Bank Account for all the Endowment funds, as the uninvested balances against them are negligible. The income from investment of each Endowment Fund is added to the Fund. The interest on Savings Bank a/c is allocated to all the Endowment funds in the ratio of the year end closing balances in each fund. The expenditure on Medals & Prizes is met from the interest earned on investment of the respective Endowment Funds and the balance is carried forward. In respect of Chairs, however, the corpus of the Endowment is also used.

The balances are represented by Investment in RBI Bonds and Fixed Deposits and balance in the Saving Bank Account common for all Endowments, and Accrued Interest on Investments.

## **9 GOVERNMENT GRANTS**

- 9.1 Government Grants are accounted on realization basis. However, where a sanction for release of grant pertaining to the financial year is received before 31<sup>st</sup> March and the grant is actually received in the next financial year, the grant is accounted on accrual basis and an equal amount is shown as recoverable from the Grantor.

9.2 To the extent utilized towards capital expenditure, (on accrual basis) government grants and grants from UGC are transferred to the Capital Fund.

9.3 Government grants for meeting Revenue Expenditure (on accrual basis) are treated, to the extent utilized, as income of the year in which they are realized.

9.4 Unutilized grants (including advances paid out of such grants) are carried forward and exhibited as a liability in the Balance Sheet.

## **10 INVESTMENTS OF EARMARKED FUNDS AND INTEREST INCOME ACCRUED ON SUCH INVESTMENTS:**

To the extent not immediately required for expenditure, the amounts available against such funds are invested in approved Securities & Bonds or deposited for fixed term with Banks, leaving the balance in Savings Bank Accounts. Interest received, interest accrued and due and interest accrued but not due on such investments are added to the respective funds and not treated as income of the Institution.

## **11 SPONSORED PROJECTS**

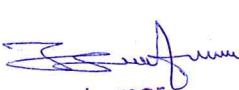
I 1.1 In respect of ongoing Sponsored Projects, the amounts received from sponsors are credited to the head "Current Liabilities and Provisions -Current Liabilities -Other Liabilities -Receipts against ongoing sponsored projects." As and when expenditure is incurred /advances are paid against such projects, or the concerned project account is debited with allocated overhead charges, the liability account is debited.

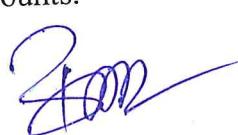
11.2 In addition to the Earmarked Fund for the Junior Research Fellowships funded by the University Grants Commission, Fellowships and Scholarships are also sponsored by various organizations. These are accounted in the same way as Sponsored Projects except that the expenditure generally is only on disbursement of Fellowships and Scholarships, which may include allowances for contingent expenditure by the Fellows and scholars.

11.3 The Institution itself also awards Fellowships and Scholarships, which are accounted as Academic expenses.

## **12 INCOME TAX**

The income of the Institution is exempt from Income Tax under Section 10(23c) of the Income Tax Act. No provision for tax is therefore made in the accounts.

  
T. Siva Kumar  
Project Advisor (F&A)  
IIT TIRUPATI

  
Registrar in/charge  
IIT TIRUPATI

*checked*

**INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI**  
**Contingent Liabilities and Notes to Accounts**  
**SCHEDULE-24**

**A: Contingent Liabilities:**

1. Claims against IIT Tirupati not acknowledged as debts: Nil
2. Liability for partly paid investments: Nil
3. Liability on account of outstanding forward exchange contracts: Nil
4. Guarantees and letter of credits outstanding a) Guarantees NIL B) LC-Refer Point 6  
Notes on accounts.
5. Bills Discounted: Nil

**Notes of Accounts.**

1. Closing Balances of Various Fund Accounts includes interest accrued as of 31.03.2017.

  
T. Siva Kumar  
Project Advisor (F&A)  
IIT TIRUPATI

  
Registrar in/charge  
IIT TIRUPATI