

## प्रधान निदेशक लेखापरीक्षा (केन्द्रीय) का कार्यालय सैफाबाद, हैदराबाद - ५०० ००४.

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

No.PDA(C)/CEA/Unit V/IIT, Tirupati/SAR.2017-18/ 2018-19

Date: 16.05.2019

रोवा में

सचिव.

भारत सरकार. मानव संसाधन विकास मंत्रालय.

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

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महोदय.

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विषय: Indian Institute of Technology, Tirupati, (IIT,TPT), के वर्ष 2017-18 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 2017-18, Annexure to SAR and one copy of the Annual Accounts of the Institute for the year 2017-18, 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.

भवदीय.

संल:यथोपरि

Sd/-

Principal Director of Audit (Central)

Endt. No.PDA(C)/CEA/Unit V/HT, Tirupati/SAR.2017-18/2018-19/ Date: 16.05.2019

Copy to: The Director, Indian Institute of Technology, Tirupati Renigunta Road, Tirupati - 517 506, along with one copy of Annual Accounts for the year 2017-18 (English version), with a request to furnish Hindi version of the approved Annual Accounts 2017-18 (2 sets), to this Office.

संल:यथापरि

Director/CEA

## Separate Audit Report on the Accounts of Indian Institute of Technology, (IIT, Tirupati) for the year ended 31 March 2018

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We have audited the attached Balance Sheet of Indian Institute of Technology. Tirupati, for the year ended 31 March 2018, 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;
- 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, Revised 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:

## 1.4 Comments on Accounts:

## A. Balance Sheet

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A.1 Sources of Funds: Rs. 74.56 crore

## Capital Fund: Rs. 72.45 crore

**A.1.1** The capital expenditure incurred towards fixed assets out of the grants received from UGC, Government of India during the year was Rs. 42.65 crore. However, this was accounted for as Rs. 52.11 crore in Schedule I - Capital/Corpus Fund (Rs. 51.30 crore out of grants and Rs. 0.81 crore towards sponsored projects). This resulted in excess accounting of Capital Fund by Rs. 9.46 crore.

## A.1.2 Current Liabilities and Provisions: Rs. 2.12 crore

## A.1.2.1 Sponsored Projects: Schedule 3(a)

The closing balance under sponsored project — Swayam Prabha- DTH (Schedule 3(a)) was shown as Rs. 35.29 lakh. However, as per the bank statements, there were direct debits of Rs. 0.09 lakh and direct credits of Rs. 16.90 lakh during the year 2017-18 which were not accounted for in the Receipts and Payments accounts. This resulted in understatement of Current Liabilities by Rs. 16.91 lakh and corresponding understatement of Current Assets by Rs. 16.91 lakh.

## A. 2.3 - Current Assets

## **B.** Income and Expenditure Accounts

## **B.1** Income

**B.1.1** As per item 9.2 of the Significant Accounting Policies (SAPs) (Schedule 23) appended to the Annual Accounts, the Institute disclosed that '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'.

However, contrary to this SAP, the Institute had accounted for revenue expenses of Rs. 16.16 crore from the grants received as revenue expenditure under expenditure without accounting the receipt of the grants utilized for meeting this expenditure as income in the Income and Expenditure account. This resulted in short accounting of income by an extent of Rs. 16.16 crore resulting in overstatement of deficit (excess of expenditure over income) to an extent of Rs. 16.16 crore.

Further, accrued grants of Rs. 6.76 crore were also not credited to Income and Expenditure Account and not shown as grants receivable in Balance Sheet under Current Assets. This resulted in understatement of Capital Fund and understatement Current Assets by Rs. 6.76 crore.

## C. General

- 1. Capital Fund as on 31 March 2017 was Rs. 34.49 crore as per the certified Balance Sheet (Annual Accounts 2016-17). However, in the Annual Accounts for 2017-18, the opening balance of Capital Fund (previous year) was shown as Rs. 38.46 crore instead of Rs. 34.49 crore without explaining/disclosing the reasons for variation and authorization in the Notes on Accounts for adhering to accounting practices and conventions
- 2. Fixed Assets of Rs. 6.07 lakh pertaining to 2016-17 were added to Opening Balance without proper disclosure in the Notes on Accounts about the reasons and authorization thereof.
- 3. In the Receipts and Payments Accounts, income on investments i.e. fixed Deposits(FDs) encashed, interest received on these deposits with schedule banks were not accounted on Receipts side, and closing bank balances in deposit accounts were not shown in the Receipts and Payments account (R&P account). Only a net payment of Rs. 5.67 crore alone was accounted on the Payments side of Receipts & Payments accounts. This needs to be rectified.

- Fixed Deposits amounting to Rs. 6.40 crore were encashed and 4. accounted in Bank Account on 17 April 2018. However, these were shown as encashed during 2017-18 in the Cash Book. This needs to be rectified.
- In Receipts and Payments Account, payments against sponsored 5. projects was shown as Rs. 90.20 lakh whereas actual payment/expenditure is only Rs.50.94 lakh as per the statement of Account (Ledger). This needs reconciliation.
- No provision for retirement benefits has been made in the accounts 6. in contravention of Accounting Standard 15 issued by ICAI.

## C. Grants-in-aid:

Out of total grants-in-aid of Rs. 51.301 crore received (including accrued grant of Rs. 6.76 crore) during the year together with unutilized balance of Rs.9.81 crore pertaining to previous year and internal receipts/interest earned of Rs.0.38<sup>2</sup> crore, totaling to Rs. 61.49<sup>3</sup> crore, the Institute utilized a sum of Rs.58.62<sup>4</sup> crore, leaving a balance of Rs. 2.87<sup>5</sup> crore unutilized as on 31 March 2018.

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

Rs 9,81,00,000 + Rs 51,30,00,000 + Rs 38,02,466 = Rs 61,49,02,466

<sup>5</sup> Rs 61,49,02,466 - Rs 58,62,21,620 = 2,86,80,846

As per PFMS Bank advice and not based on SBI actual credit

Capex-Rs 27,66.02,799 + 12,59,55,752 + 2,22,79,387 = 42,48,37,938 - 1,83,648 (Computers and peripherals not purchased) = 42,46,54,290. re- Rs 9,41,00,818 + 1,22,80,802 + 4,09,74,319 + 1,03,84,364 + 38,27,027 16,15,67,330. Therefore, Rs 42,46,54,290 + Rs 16,15,67,330= 58,62,21,620.

- **a.** In so far as it relates to the Balance Sheet, of the state of affairs of IIT, Tirupati as at 31 March 2018; and
- **b.** In so far as it relates to Income & Expenditure Account of the *Deficit* for the year ended on that date.

Principal Director of Audit (Central)

## Annexure

HT-Tirupati 2017-18

## 1. Adequacy of Internal Audit System

There is no Internal Audit Wing and internal audit for the year 2017-18 was not conducted. There is no Internal Audit Manual.

## 2. Adequacy of Internal Control System

- (i) The Internal Control System is inadequate as the following files/registers were not maintained.
  - (a) Journal entries register, (b) Fixed assets register, (c) Register of grants-in-aid, (d) Register of valuables and register of scholarships, (e) Register of stores and stock of stationery/consumables and inventory(f) Working Sheets for depreciation calculations and (g) CPWD Form 65 as on 31 March 2017, 30 April 2017 and 31 May 2017.
- (ii) Schedule 4A-Plan, 4B-Non-Plan, 4C-Intangible Assets, 4D-Others have not been appended which depicts non adherence to MHRD format.
- (iii) There is no integrated cash book and separate cash books for each sponsored projects.
- (iv) non reconciliation of bank accounts
- (v) non- disclosure in the notes on accounts.

## 3. System of Physical Verification of Fixed Assets

Annual Physical Verification of Fixed Assets for 2017-18 was not conducted.

## 4. System of Physical Verification of Inventory

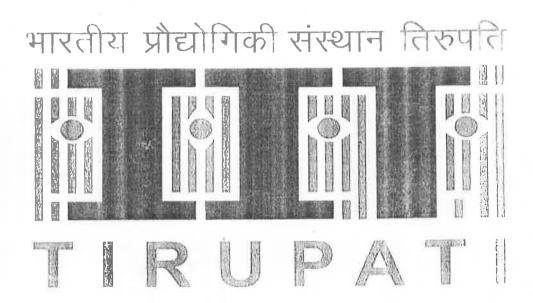
Annual Physical Verification of Inventory for 2017-18 was not conducted.

## 5. Regularity in payment of Statutory dues

Statutory dues were paid regularly.

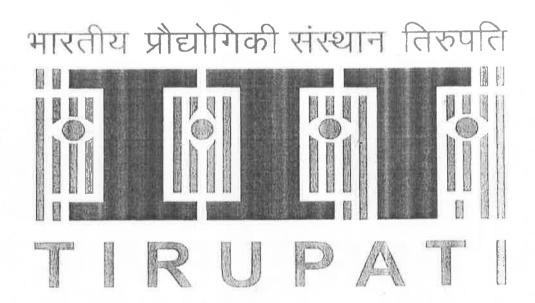
Director /CEA

## Annual Accounts 2017-18



INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI TIRUPATI-517506

## Annual Accounts 2017-18



INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI TIRUPATI-517506

## INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI BALANCE SHEET AS ON 31,03,2018

SOURCES OF FUNDS	Schedule	Current Year 2017-18	Previous Year 2016-17
Capital Fund	1	72,44,73,447	38,45,94,403
Corpus Fund	1A	0	7)
Designated/Endowment Funds/Project	2	0	0
Surrent Liabilities & Provisions	3	2,11,67,709	90,34,705
Total		74,56,41,156	39,36,29,108

APPLICATION OF FUNDS	Schedule	Current Year 2017-18	Previous Year 2016-17
FIXED ASSETS	4		
Tangible Assets		21,55,56,869	11,10,87,742
Intangible Assets		1,51,70,024	65,08,861
Capital Works-in-Progress		41,87,88,810	14,21,86,011
nvestments from Earmarked/Endowment Funds	5	O <sub>j</sub>	. 0
nvestments - Others	6	5,67,00,000	0
Current Assets	7	3,89,25,453	13,33,46,495
oans, Advances & Deposits	8	5,00,000	5,00,000
Total		74,56,41,156	39,36,29,109
		0	(1)

SIGNIFICANT ACCOUNTING POLICIES CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

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Project Advisor (F&A)

T. Siva kumar Project Advisor (F&A) IITTIRUPATI

Registrar

Registrar I/c.
IIT TIRUPATI

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2018

Amount in Rupees

Particulars	Schedule	Current Year 2017-18	Previous Year 2016-17
INCOME			
Academic Receipts	9	27106598	14184813
Grants/Subsidies	10	0	0
Income from Investments	11	3802466	2882673
Interest earned/Accrued	12	0	0
Other Income	13	5609151	5903741
Prior Period Income	14	0	0
Total (A)		36518215	22971227
EXPENDITURE			
Staff Payments & Benefits (Establishment expenses)	15	104594442	31846916
Academic Expenses	16	12280802	8119568
Administrative and General Expenses	17	51547521	36629774
Transportation Expenses	18	10384364	4065849
Repairs & Maintenance	19	3827027	4125355
Finance Costs	20	0	0
Depreciation	4	35104849	21111989
Other Expenses <sub>11</sub>	21	0	0
Prior Period Expenses	22	0	C
Total (B)		217739005	105899451
Balance being excess of Income over Expenditure (A-B)			
Transfer to/from Designated Fund		0	C
Building Fund		0	C
Others (specify)		0	C
Balance being Surplus/(Deficit) carried to Capital Fund		-181220790	-82928224

SIGNIFICANT ACCOUNTING POLICIES
CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

23 24

Project Advisor (F&A) T. Siva kumar

Project Advisor (F&A)

IIT TIRUPATI

Registrar

Registrar 1/2

Receipts and Payments FOR THE YEAR ENDED 31.03.2018

Particulars	Current Year 2017-18	Previous Year 2016-17
Opening Balance		
Bank Balance	13,32,31,808.	12,49,99,366
Investments		í í
Total	13,32,81,808	12,49,99,366
Receipts		
Grant Received from MHRD	51,30,00,000	28,99,00,000
Tution Fee Receipt	2,71,06,598	1,90,16,813
Other Income	94,11,617	39,51,298
Recelpts against Sponsored	80,99,833	10,00,000
Receipts Total	55,76,18,048	31,38,68,111
Grand Total	69,08,99,856	43,88,67,477
Total (A)		
Payments		
Establishment Expenses	9,41,00,818	2,77,01,314
Academic Expenses	1,22,80,802	83,19,568
Administrative Expenses	4,09,74,319	3,18,66,022
Transportation Expenses	1,03,84,364	40,65,849
Repairs & Maintenance	38,27,027	41,25,355
Payments Provsision /against Sponsored Projects/Schemes	90,20,109	4,76,020
Fixed Assets	14,82,35,139	10,32,40,882
Capital Works- in- Progress	27,66,02,799	12,57,90,659
Investments	5,67,00,000	
Total (A)	65,21,25,377	30,55,85,669
Closing Balance		
Cash Balance	2,13,667	45,273
Bank Balance	3,50,31,150	13,27,12,555
Sponsored Balance	35,29,661	5,23,980
Total (B)		13,32,81,808
Grand Total	69,08,99,855	43,88,67,477

Project Advisor (F&A)

E Siva Furrar Project Advisor (F&A) ID TIRUFAH

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## SCHEDULE - 1 CORPUS / CAPITAL FUND

Particulars	Current Year 2017 -18	Previous Year 2016-17
SCHEDULE 1 - Capital Fund (A)	38,45,94,403	17,66,22,627
Capital fund balance at the beginning of the year		
ADD: Government Of India fund	51,30,00,000	28,99,00,000
Add : contributions towards the capital fund		
Normal Plan Funds utilised for Assets		
Add:Sponsor Project-Swayam Prabha - DTH	180,99,833	10,00,000
Total Capital fund	90,56,94,236	46,75,22,627
Less : Depreciation on Assets	0	0
Capital fund at the year end	90,56,94,236	46,75,22,627
I & E surplus/deficit at the beginning year		
	1	
& E surplus/deficit for the current year	(18,12,20,790)	(8,29,28,224)
I & E surplus/deficit at the end of year	-	(4)
Capital fund at the year end - (A)	72,44,73,447	38,45,94,403

SCHEDULE - LA CORPUS / CAPITAL FUND

Particulars	Current Year 2017-18	Previous Year 2016-17
Corpus Fund		
Corpus Fund (Rupee A/c) SBI/UTI		
a) Opening Balance	-	
Cash/Bank/Deposits		
Investments	7	-
Income from investments		
Accrued interest on investments	41	
Other Income/Transfers	2	E E
Total (a+b)	0	0
c) Expenditure	+	4
Capital Expenditure	8	
Revenue Expenditure	€ 1	
Transfer to Projects/End Users/Institute A/c as Loan		
Total ( c )	0	0
Net balance at the year end (a+b-c)		
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		3
Income from investments		
Total (a+b)	0	0
c) Expenditure	-	0
Capital Expenditure		
Revenue Expenditure	9	-
Tr. To Rupee account	*	4
Total ( c )		
Net balance at the year end (a+b-c)	7,0	
Total Corpus Fund at the year end (B)	0	C



## SCHEDULE - 2 - DESIGNATED/ EARMARKED / ENDOWMENT FUNDS

Manada and an	Current Year 2017-	Previous Year 2016
Particulars	18	17
Project Accounts		
a) Opening Balance		
Cash/Bank/Deposits		Y
Investments		
b) Additions to fund		
Grants for projects		
Income from investments		
Total (a+b)	0	0
c) Expenditure		
Capital Expenditure		
Revenue Expenditure		
Total ( c )		
Net balance at the year end (a+b-c)	0	0
Total Schedule 2	0	0

## SCHEDULE - 3 - CURRENT LIABILITIES & PROVISIONS

Particulars	Current Year 2016- 17	Previous Year 2015-16
CHEDULE 3 - Current Liabilities and Provisions		
. Deposits from stalf		
Deposits from students	0	0
Sundry Creditors	64,63,796	
ı) For Goods & Services		
o) Others		
Deposit-Others (including EMD, Security Deposit)	0	0
5. Statutory Llabilities (GPF, TDS, WC TAX, CPF, GIS, NPS)	8,48,245	14,596
a) Overdue		
b) Others		
5, Other Current Liabilities	26,87,044	24,44,910
a)Salaries	1,04,93,624	38,75,199
b)Rents(25th Century Boys Hostal)	6,75,000	27,00,000
c) Receipts against sponsored fellowships & scholarships		
d)Unutllised Grants		
e) Grants in advance		0
() Other funds		
g) Other liabilities		
Library/Caution Deposit:-		
a) Deposits for works/supplies		
Contractors/Contractors		
b)Miscellaneous	C	, 0
c)Estate deposits		0
Total (	A) 2,11,67,709	90,34,705
B. PROVISIONS		
1. For Taxatlon		
2. Gratuity		
3. Superannuation Pension		
4. Accumulated Leave Encashment		
5. Trade Warranties/Claims		
6. Others (Specify)		
Total	(B)	o o
Total of Schedule 3 (A+B)	2,11,67,70	90,34,70



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

Amount in Rupees

Particulars	Current Year 2017-18	Previous Year 2016-17
Plan Funds (Ledger A/c)-OH-35/OH 31-MHRD GRANT		
a) Opening Balance	F.	
Cash/Bank/Deposits		
b) Additions to fund		- 1
Grant Received & In Transit		
Total (a+b)		
c) Expenditure		
Capital Expenditure		
Journals & Perladicals		
Utilised for Procuring computers etc under CPDA Grant		
Revenue Expenditure& Scholarships		
Amt. trd. To Projects Towards Eapt. cost		
Total ( c )		
Net balance at the year end (a+b-c)		
B. UGC Grants: Plan		
Balance B/F		
Receipts during the year		
Total (c)		
Less: Refunds		
Less: Utilized for Revenue expenditure		
Less: Utilized for Capital expenditure		
Total (d)		
Unutilized carried forward (c-d)		
C. UGC Grants Non Plan		
Balance B/F		
Receipts during the year	NOT ADDITION	E AS IIT TIRUPATI
Total (e)	11211111	ONLY FROM MHRI
Less: Refunds	NECEIVES CHAIT	
Less: Utilized for Revenue expenditure		
Less: Utilized for Capital expenditure		
Total (f)		
Unutilized carried forward (e-f)		
D. Grants from State Govt.		
Balance E/F		
Add: Receipts druing the year		
Total (g)		
Less: Utilized for Revenue expenditure		,
Less: Utilized for Capital expenditure		
Total (h)		
Unutilized carried forward (g-h)		.,
Grand Total (A+B+C+D)		

SCHEDULE - 3 (a) SPONSORED PROJECTS

3529661.00		Total (SCHEDULE -3(a)						
5570172.	5094152.00 \$089833.00 5570172.00	5094152.00	8099833.00	8099833.00 8099833.00	476020.00	1000000.00 476020.00	Total	
5570172	5094152.00 9099833.00 5570172.00	5094152.00	8099833.00 8099833.00	8099833.00	476020.00	1000000.00 476020.00	1 Swayam Prabha - DTH	F-3
Debit	Credit				Debit	Credit	يو	
Balance	Closing Balance	Expenditure during the year	Total	Receipts/Recoveries during the year	Balance	Opening Balance	Name of the Project	Sr. No.

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	Description	Dep.	As at	Additions	As at	upto 31.3.2017	for 2017-18	upto 31.3.2018	As at	Asat
		Rate	Beginning	During the	the YE	Ope. Dep	Dep. for the yr	Total dep.	Beginning	the YE
			1.4.2017	Yr. 17 18	31.3.2018				1.4.2017	37.3.2018
	FIXED ASSETS									
S	Tangible Assets									
e-14	Land	%0.0							6	1
2	Site Development	%0.0	6.0	43,00,789	43,00,789	F	P			43,00,789
m	Buildingsz	2.0%	1,38,09,017	1,78,65,900	3,16,74,917	2,76,130	6,33,498	9.09.679	1.35.32.837	3 07 65 738
4	Roads & Bridges	2.0%	-	3		**				*
2	Tube wells & Water Supply	2.0%	141				÷			
9	Sewerage & Drainage	2.0%	17	Ç	À					
7	Electrical Installation and equipment	2.0%	1,35,45,397	26,95,450	1,62,40,847	13,29,435	8.12.042	21.41.477	1.22.15.952	1 40 99 370
00	Audio Visual Equipment:	7.5%	55,05,589	10,28,766	65,34,355	7,80,434	4,90,077	12,70,511	47.25.155	52 63 844
σ	Renovation work	0.0%	4,48,857	49,952	4,98,809				4,48,857	4 98,800
10	Scientific & Laboratory Equipment	8.0%	1,04,82,819	3,85,99,904	4,90,82,723	270,39,6	39,26,618	49,22,690	94,85,747	4,41,60,033
11	Sports Equipment	10.0%	à	4,73,190	4,73,190		47,319	47,319	.,	4.25,871
12	Furniture, Fixtures & Fittings	7.5%	2,59,57,306	2,50,46,724	5,10,04,030	30,10,630	38,25,302	68,35,932	2,29,46,676	4,41,68,098
13	Computers & Peripherals	20.0%	2,17,37,507	1,99,45,015	4,16,82,522	75,32,345	83,36,504	1,58,68,849	1,42,05,162	2,58,13,673
14	Offfice Equipment	7.5%		20,44,400	20,44,400		1,53,330	1,53,330		18,91,070
រុក្ខ	Plant & Machinery	5.0%	3,25,46,183	5,38,302	3,34,84,435	16.38,506	15,74,224	35,12,830	3,09,07,577	3.01,71,655
16	Lib. Books & Scientific Journals	10.0%	29,09,744	1,29,67,360	1,58,77,104	2,90,974	15,87,710	18,78,685	25,18,770	1,39,98,419
	TOTAL OF CURRENT YEAR		12,69,42,419	12,59,55,752	25,28,98,171	1,58,54,677	2,14,86,625	3,73,41,302	11,10,87,743	21,55,56,869
604	Intangible Assets			•			a.			
П	E Journals & E Data Base(Note)	40%		84,49,355	84,49,355	Şe.	33,79,742	33,79,742	0	50,69,613
2	Computer Software	40%	1,17,66,173	1,38,30,032	2,55,96,205	52,57,312	1,02,38,482	1,54,95,794	6503861	1,01,06,411
			1,17,56,173	2,22,79.387	3,40,45,560	52,57,312	1,36,18,224	1,88,75,536	6503861	1,51,70,024
Ų	C. CAPITAL WORK-IN-PROCESS									
	Op, Balance as on 1.4.2016		140		5		i.		Ö	1
2	Additions during 2016-17		14,21,86,011	27,66,02,799	41,87,88,810		ti	4	142186011	41,87,88,810
m	Deposit works done (WIP)		6	*	340	1		*)	0	2)
4	Transfer to Fixed Assets		83	9)	*				C	
	Closing Balance		14,21,86,011	27,66,02,759	41,87,88,810		*		142185011	41,87,88,810
			280894603	424837938	トからくさとさいと	020 (	25104849	6.000.000	0	SADE15703



SCHEDULE - 586 - INVESTMENT FROM EARMARKED/ENDOWMENT FUNDS - Summary of Cash, Bank, Investment Balances as on 31.03.2018

Bank	Account	Account No.	Cash	Bank	investments	Totai Bank Bal.
0.		Ū	v		9):	
182				r	T 41	
242		, a <sup>1</sup>	41	E	•:	
0.60	790	147	(#I	ĸč	·	*
Uali	jā.	(6)	14G	υ		4.
5001		1	3	00	(10):	
		Total	Į.	14	2)	10

## INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI DETAILS OF INVESTMENT UNDER EAR-MARKED FUNDS AS ON 31.03.2018

List of Mutual Fund Investment Details (Securitamise Se

2	SI.No.	ist of Mutual Fund Investments (Securitywise, Source of Fundwise & Batchwise) as on 31.03.2017	Total 5,67,00,000	Invest.Date FDR / Folio No.	Invest.Date F	on 31.	Fixed Deposit  Total  Total  Total  Total  Total  Total  Total  Total	utual Fund Investment Securitywise, Source of Fundutual Fund Investment Details (Securitywise, Source of The Countury Fund Investment Details (Securitywise, Source of Fundutual Fu	31.No.    1
	Total  Mutual Fund Investment Details (Securitywise, Source of Fund wise & Batch wise details) as on 31.03.2017  o.	Total  Mutual Fund Investment Details (Securitywise, Source of Fund wise & Batch wise details) as on 31.03.2017	Mutual Fund Investments (Securitywise, Source of Fundwise & Batchwise) as on 31.03.2017  Total  Mutual Fund Investment Details (Securitywise, Source of Fund wise & Batch wise details) as on 31.03.2017	×	Ŷ	C	Total		7
	Total  Mutual Fund Investment Details (Securitywise, Source of Fund wise & Batch wise details) as on 31.03.2017	Total  Mutual Fund Investment Details (Securitywise, Source of Fund wise & Batch wise details) as on 31.03.2017	Mutual Fund Investments (Securitywise, Source of Fundwise & Batchwise) as on 31.03.2017  Total  Mutual Fund Investment Details (Securitywise, Source of Fund wise & Batch wise details) as on 31.03.2017	E	**	1	ñ		
	8. Batch wise details) as on 31.03.2017	Total  Mutual Fund Investment Details (Securitywise, Source of Fund wise & Batch wise details) as on 31.03.2017	Mutual Fund Investments (Securitywise, Source of Fundwise & Batchwise) as on 31.03.2017  Total  Mutual Fund Investment Details (Securitywise, Source of Fund wise & Batch wise details) as on 31.03.2017	75	ě	#/S	7	Ĭ.	.No
	Total 0	Total Roman Parameter 1	Mutual Fund Investments (Securitywise, Source of Fundwise & Batchwise) as on 31.03.2017  Total			) as on 31.03.2017	of Fund wise & Batch wise details	utual Fund Investment Details (Securitywise, Source	st of Mu
Mutual Fund Investment Details (Securitywise, Source of Fund wise			Mutual Fund Investments (Securitywise, Source of Fundwise & Batchwise) as on 31.03.2017			0	Total		
Mutual Fund Investment Details (Securitywise, Source of Fund wise & Batch wise details) as on 31.03.2017			Mutual Fund Investments (Securitywise, Source of Fundwise & Batchwise) as on 31.03.2017	î	(4)	190	*		8
Total  Mutual Fund Investment Details (Securitywise, Source of Fund wise & Batch wise details) as on 31.03.2017		.No.	it of Mutual Fund Investments (Securitywise, Source of Fundwise & Batchwise) as on 31.03.2017  .No.	(0	¥	·			П
Mutual Fund Investments (Securitywise, Source of Fundwise & Batchwise) as on 31.03.2017  Total  Mutual Fund Investment Details (Securitywise, Source of Fund wise & Batch wise details) as on 31.03.2017				 Si .	*	Ŧ1	X	E ·	2
Mutual Fund Investments (Securitywise, Source of Fundwise & Batchwise) as on 31.03.2017  Total  Tota		Total		 ı.	1001	5,67,00,000	Fixed Deposit	581	Н
Mutual Fund Investments (Securitywise, Source of Fund wise & Batch wise as an 31.03.2017  Total  Mutual Fund Investment Details (Securitywise, Source of Fund wise & Batch wise details) as on 31.03.2017	5,67,00,000	SBI Fixed Deposit 5,67,00,000 Total 5,67,00,000	58l Fixed Deposit 5,67,00,000	-DR / Folio No.	Invest.Date F		Source of Funds	Investment Company	No.

Project Advisor (F&A)

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Project Advisor (F&A)

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## SCHEDULE - 7 - CURRENT ASSETS

Particulars	Current Year 2017-18	Previous Year 2016-17
SCHEDULE - 7 Current Assets		
A.Current Assets:		
1. Inventories	0	
a)Stamps on hand		
Total 1	e.	,
2. Sundry Debtors		
a) Debts outstanding for a period exceeding six months		
b) Prepaid expenses	1,50,975	64,687
Total 2	1,50,975	64,687
3. Cash in hand (Including cheques/drafts and TA/imprest)		
Imprest	,	
Swimming Pool Imprest		
Temporary Advance	2,13,667	45,273
Total 3	2,13,667	45,273
4. Bank Balances		
a) With Scheduled Banks: On current/SB Account	3,50,31,150	13,27,12,555
b) With Scheduled Banks: On current/SB Account-Project	35,29,661	5,23,980
b) With non-Scheduled Banks		
Total 4	3,85,60,811	13,32,36,535
Total	3,89,25,453	13,33,46,495



## SCHEDULE - 8 - LOANS, ADVANCES & DEPOSITS

Particulars	Current Year 2017-18	Previous Year 2016-17
B. Loans, Advances and Other Assets:		
1. Loans:		
a) Staff		
Festival Advance	:#1	2
Conveyance Advance/PC Advance		
House Building Advance		
DDF(Medical Advance)		
Miscellaneous Advance	2,00,000	2,00,000
Deposit with APSPDCL	3,00,000	3,00,000
Security Deposit with (Inter IIT Sports Meet)		+ 1
Telephone Deposit		8
Amt. due tobe colleted towards Service Tax		
Total 1	5,00,000	5,00,000
2. Adv/other amts. Recov.in cash/ kind/ for value to be recd.		
a) On capital account	7	
b) Prepayments-Project Accounts(contra)		J.
c)Prepaid Subscription to Journals& E jouirnals/Data Base	7=1	2
d)Prepaid Amount -Inst. A/c Non Plan		
f)Prepaid Staff Med. Insurance premium-Corpus A/c	:=:	
h)Advance Payments to suppliers		
Total 2		•



Particulars	Current Year 2017-18	Previous Year 2016-17	
3. Income accured:			
Licence fee, electricity, interest income, etc.		- 1	
a.On investments from Earmarked/Endowment funds:		1.6	
Total 3		1.0	
Claims receivable:Due from En dowment A/c			08
Excess paid salary Recoverable from Faculty			
Due from Staff members towards GTIS Scheme			
Total 4			
Other- Current assets receivable from UGC/sponsored projects			
a) Debit balances in Sponsored Projects	54		
b) Debit balances in Sponsored Fellowships & Scholarships	×		
c) Grants Receivable	<u></u>		
d) Other receivables from UGC	tt:7		-
Total 5	-,		
Total B	5,00,000	5,00,0	000



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## SCHEDULE - 9 ACADEMIC RECEIPTS

Particulars	Current Year 2017-18	Previous Year 2016-17
FEES FROM STUDENTS		
Academic		
1. Tuition fees	2,44,60,368	1,24,37,563
2. Admission fees/Enrolment/Registration fees	1,67,150	1,79,200
3. Laboratory fees/Modernization fees		
Total (a)	2,46,27,518	1,26,16,763
Examinations		
1. Examination fees	2,51,950	3,13,600
2. Mark Sheet, certificate fees		
3. Entrance examination fees		
Total (b)	2,51,950	3,13,600
Other fees		
1. Identity card fees	0	50
2. Miscellaneous fees (Insurance /Misc)	9,90,430	
3. Medical fees	3,68,000	2,68,800
Total (c)	13,58,430	2,68,850
Sale of Publications		
1. Sale of Admission forms		
2. Sale of Institute Publications		
3. Sale of Prospectus including admission forms		
Total (d)	0	0
Other Academic Receipts		
1. Gymkhana fees	6,99,000	8,96,000
2. Student Wellness fee	1,69,700	89,600
3. Migration certificate		
4. Certificate Verification		
Total (e)	8,68,700	9,85,600
Grand Total (A+B+C+D+E)	2,71,06,598	1,41,84,813

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

Particulars		1 (01)			d-NON-	NON-Plan MHRD Grant	
	Govt of India (MHRD)	Plan	Specific Schemes	Total Plan	Current Year 2017-18	Previous Year 2016-17	h
Balance B/F	į	Satt Se			,	4	
Add: Receipts during the year	0						1
Total	(O):	5				114	1.
Less: Refund to MHRD	(*)	0	0		100		40
Balance	•	ASS	9)		100	39.	.706
Less: Utilised for Capital expenditure (A)		us)			501		D*
Balance	•	411	6		(0)		30
Less: Utilised for Revenue expenditure (B)		r/	· ·		(91)		
Balance C/F (C)	(F)	NO1	10				
Less:- Amount adjusted against income					0		
Generated by Institute						0	0
Net Overall Deficit/surplus after adjusting Income	je					0	

Project Advisor (F&A)
T. Siva kumar
Project Advisor (F3.5.)

SCHEDULE - 11 - INCOME FROM INVESTMENTS

	Earmarked/E	Earmarked/Endowment funds	Other inv	Other investments
Particulars	Current Year 2017-18	Previous Year 2016-17	Current Year 2017-18	Previous Year 2016-17
1. Interest				
a. On Government Securities		3		71470
b. Other Bonds/Debentures		ĸ		9.
2. Interest on Term Deposits/SB Account			38,02,466	28,82,673
3. Income accrued but not due on Term Deposits/Interest bearing advances to employees				
4. Others (Specify)				
Total		ï	38,02,466	28.82,673
Trd. To respective Earmarked/Endowment funds		(1)	(10)	can:
Balance	0	)	1,	av.

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## SCHEDULE - 12 - INTEREST EARNED

Particulars	Current Year 2017-18	Pervious Year 2016-17
1. On Savings Accounts with Scheduled banks		
2. On l.oans	5	167
a. Employees/Staff		
b. Others		
3. On Debtors and other receivables		
Total		

## 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.

## SCHEDULE - 13 - OTHER INCOME

Particulars	Current Year 2017-18	Previous Year 2016-17
A. INCOME FROM LAND & BUILDINGS		
1. Hostel Seat Rent/Maintenance of fans,electricity,water,etc.,	39,70,910	48,32,000
2. License fees	· ·	
3. Electricity charges recovered		
4. Water charges recovered	1.	χ.
5. Service Charges		
6. Furniture rent		
7. Guest House Lodging charges	2,86,156	73,190
Total	42,57,066	49,05,190
B. SALE OF INSTTITUTE'S PUBLICATIONS	34	(9)
C, INCOME FROM HOLDING EVENTS	-	10
D. OTHERS		
1. Income from consultancy**	1	
2. RTI fees		
3. Income from Royalty		
4. Sale of application form (recruitment)		21
5. Mlsc. receipts	13,52,085	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	4	-
Total	13,52,085	9,98,55
Grand Total (A+B+C+D)	56,09,151	59,03,74

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## SCHEDULE 14- PRIOR PERIOD INCOME

Particulars	Current Year 2017-18	Previous Year 2016-17
1 Academic Receipts		
2. Income from Investments	-	
3.Interest earned	2	š.
4. Other Income		+
NPS/GPF/GSUS	-	
Total		

Particulars		Current Year 2017-18			Previous Year 2016-17	
	Plan	Non Plan	Total	Pian	Non Plan	Total
a. Salaries and wages	9,30,93,614		9,80,93,614	2,72,48,170		97 1 8 A C T C
b. Allowances and bonus (included above)						
c.Outsourcing Staff expenses towards salary	00					
d.Part Time Medical officers					*	in a
e. Contribution to Provident Fund(incl. under fbelow)						
f. Contribution to other fund (specify)						TV PA
g. Staff welfare expenses				,		
h. Retirement and terminal benefits(as per Sch.15 A)				,		
i. Prior Period Expenses(Pension Liability)			1	,		
i. LTC facility-Payment of fare+EL Encashment			ď			
j. Medical facility	i					
k. Children Education Allowance				36,000		36.000
I. Honorarium	48,28,435		48,28,435	45,62,746	19	45.62.746
m. Others:			196.			
Remuneration to Examiners					9	04
Ta On Transfer	16,72,393		16,72,393	,		
Total	10,45,94,442		10,45,94,442	3,18,46,916	a	3,18,46,916

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## SCHEDULE 15A - EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

	Pension	Gratuity	Leave Encashment	Total
Opening Balance as on 1.4.2017				
Add: Capitalized value of contributions				
Recd. From other organisations				
Total (a)				4
Less: Actual Payment during the year (b)				
Balance available(c )= a-b				14
Provision reqd. as on 31.3.2018 as per				
actuarial valuation cetificate				
attached in page 46(a)			-	
A. Provision to be made for Current Year				Fair
B. Contribution to New Pension Scheme				
C. Medical Reimbursement to retired Employee				3.
D. Travel to Home town on Retirement				D1
E. Deposit Linked Insurance Payment				
F. Contribution in r/o CPFG members				
G. Contn. Paid in r/o Staff on deputation				
Total (A+B+C+D+E+F+G)	72			

## SCHEDULE 16 - ACADEMIC EXPENSES

Particulars		Current Year 2017-18			Previous Year 2016-17	h.
	Plan	Non Plan	Total	Plan	Non Plan	Total
a. Laboratory expenses/Department expenses	12,62,096	*11	12,62,096	17,11,904	1. 1.	17,11,904
b. Field work/participation in conferences	9	1/8	(	N	S (0.8)	(0)
c. Expenses on seminars/workshops				7,84,003	114	7,84,003
d. Payment to Part Time Lecturers		t		€	х	
e.Entrance Examination Expenses(JEE/GATE etc)		C:		P.		¥.
f. Student Welfare expenses:						.8
Grand to R&D Projects and Other Scientific Activities	1,38,287	*	1,38,287		(*)	A
NCC			K	0	6	
NSC	34		· #	ű	16	Ä
Gymkhana	76,000		76,000	7,87,482	*	7,87,482
Medical Expenses	84,160	T.	84,160			
g. Admission Expenses	121	59.	9	9	39	76
h. seminars/Workshops	4,68,763	ii.	4,68,763	ř		
i. Publications	1,200	*	1,200	¥.	20	ě
j. Stipend/Means-cum-Merit/SC/ST Scholarship	63,81,252	6)	63,81,252	28,12,012	70	28,12,012
k. Subscription expenses		)(	94	v	*	
I. Library expenses	ř	*	¥	*		
m. Other Admin expenses	38,69,043	346	38,69,043	20,24,167	Œ	20,24,167
m. Others-Networking/Computer Centre expenses	1	i X	<u>(</u> 4	12	(¥)	
Total	al 1.22.80,802	r	1,22,80,802	81,19,568		81,19,568

# SCHEDULE - 17 ADMINISTRATIVE AND GENERAL EXPENSES

		Current Year			Previous Year	
Particulars		2017-18			2016.17	
	Plan	Non Plan	Total	Plan	Non Plan	Total
A INFRASTRUCTURE						
a. Electricity and power	46,01,402	145	46,01,402	26,28,137	2	75,28,132
b. Water charges		r		×		
c. Insurance	i	6.		1,92,786		1.92.786
d. Rent, Rates and Taxes (including property tax)	2,61,98,042	- Sil	2,61,98,042	1,88,83,121	8	1,88,83,121
B COMMUNICATION						
e. Postage	63,339	¥.	63,339	18,445	Ţ	18,445
f. Telephone, Fax and Internet charges	10,63,150	*1	10,63,150	10,17,335		17,335
COTHERS						
g. Printing and Stationery (consumption)	11,39,989	Y .	11,39,989	8,35,529	9	8,35,529
h. Travelling and Conveyance expenses(inclg. CPDA)	34,38,585	- S	34,38,585	24,85,570	9	24,85,570
i. Hospitality	12,26,945	P.	12,26,945	3,21,390		3.21,390
i. Auditors Remuneration	76	G G	00	101		
k. Professional charges (Legal expenses)	36			79	10	
I. Advertisement and Publicity	39,03,627		39,03,627	26,17,268	ú	20,17,268
m. Magazines & Journals	1,18,465		1,18,465			*
n. Others CPDA	1,88,603		1,88,603			

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		Current Year			F . Jous Year	
Particulars		2017-18			2016-17	
	Plan	Non Plan	Total	San	Non Plan	Totai
0. Othe						
Membership fees	1,59,667	-6	1,59,667	28,513	E	28,613
Entertainment Expenses	3,93,233	,	3,93,233			iq.
Office Expenses	13,95,300		13,95,300	22,078	8	22,078
Stores & Consumables & Others	1,19,353	8.	1,19,353	•		
Staff Development & Training	i i		1.	**	5	ř
Guest House Running Expenses	6,51,050	e.	6,51,050	8,61,379	290	8,61,379
Prizes/Awards	13,105	Ĭ.	13,105	34,073	J	34,073
IIT Outreach Programme	1,60,565		1,60,565	81,200	*	81,200
Bank Charges	4,94,397.69		4,94,398			ny ty
T A to Candidates	19,76,209	(4)	19,76,209	3) = 1 ks	á	- 1
Placement office expenses	a .	(8)	.d	(i)	ř	
Miscellaneous expenses	32,39,157	N.	32,39,157	72,02,855	Ŷ	72,02,855
Others (Customs duty and Commission)	10,03,337	*	10,03,337			(9)
То	Total 5,15,47,521	7.4	5,15,47,521	3,66,29,774	)41	3,66,29,774

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## SCHEDULE - 18 - TRANSPORTATION EXPENSES

Particulars		Current Year 2017-18			Previous Year 2016-17	h.a.
	Plan	Non Plan	Total	Plan	Non Plan	Total
1. Vehicles (owned by Institution)	T:	(4)	9	4		,
a. Running expenses (Petrol, Diesel,Oil)	3,43		,		it.	24
b. Repairs & maintenance	x	(2	nat		4	
c. Insurance expenses		ī.	T	(4	į d	
2. Vehicles taken on rent/lease				68 317	,	58 217
a. Rent/lease expenses			74		1.0	
3. Vehicle (Taxi) hiring expenses	1,03,84,364	<b>7</b> .	1,03,84,364	39,97,532		39,97,532
Total	1,03,84,364	131	1,03,84,364	40,65,849		40,65,849

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## SCHEDULE - 19 - REPAIRS & MAINTENANCE

					Ainc	Amount in Rupees
Particulars		Current Year 2017-18			Previous Year 2016-17	
	Plan	Non Plan	Total	Plan	Nop Plan	Total
a. Buildings & Estate Maintenance	22,85,126	35	22.85.126	27.23.805		77 73 805
b. Furniture & Fixtures			7.6	7.37.156		23,62,
c. Plant & Machinery	2,83,418		2.83.418	8 33 553		057,250
d. Office equipment	8,54,888		8.54.888	3 35 841		5 25 8 7 5
e. Computers	1,03,209	(Sect	1,03,209			10,000
f. Laboratory & Scientific equipment						
g. Audic Visual equipment						e hij
h. Cleaning material & services				•		
i. Maintenance works Electrical	3,00,386	Ä	3.00.386	у.		
. Lawns & Gardening				3*	(4	
k. Sports Equiptment			x		(4	0.
. Others (specify)		*		(.		
Total	38,27,027	*	38,27,027	41,25,355	0	41,25,355

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## SCHEDULE 20- FINANCE COSTS

		Current Year			Previous Year	
Particulars		2017-18			2016-17	-
	Plan	Non Plan	Total	plan	Nor Plan	Total
a. Bank charges	3	9.	0	3	at at	di cos
b. Others (specify)				£)	60	A:
	0	ŧ	ï	Y	×	9
Total	*	Æ.	a	3.	i.	х

SCHEDULE 21- OTHER EXPENSES

Particulars		Current Year 2017-18				Previous Year 2016-17	70
	Plan	Non-Plan	Total	-	Plan	Non-Plan Total	Total
a) Provision for Bad and Doubtful Debts/Advances	*				*	1	9 9
b) Irrecoverable Balances Written- off	34				100	17	
c) Grants/Subsidies to other institutions/organizations	•					•	¥
d) Others (specify)	*				*	4	N .
Total	i i			ı	9	10	- 34

Schedule -22 Prior Period Expenses

Particulars		Current Year 2017-18			Previous Year 2016-17	, 
	Plan	Non-Plan	Total	Plan	Non-Plan Total	Totai
1.Establishment expenses			*	3	-Q <sup>3</sup>	s (6)
2.Academic Expenses	U		·		9.	
3.Administrative Expenses	11.0	(		,		, v
4. Transportation Expenses			16	2		75.
5.Repairs & Maintenance	c	*)	ν			
6.Other Expenses	5	3		v		41
T	Total -	*	•	3	2	1.0

## SCHEDULE: 23

## SIGNIFICANT ACCOUNTING POLICIES

## L 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):

- 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 !!! 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.

S va kumar

Project Advisor (EA)

IT FRUP, T

Registrar

## INDIAN INSTITUTE OF TECHNOLOGY TIRUPATE 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 31.03.2018.

T. Siva kumar

Project Advisor (F&A)

IT TRUPATI

Registrar IIT TIRUPATI