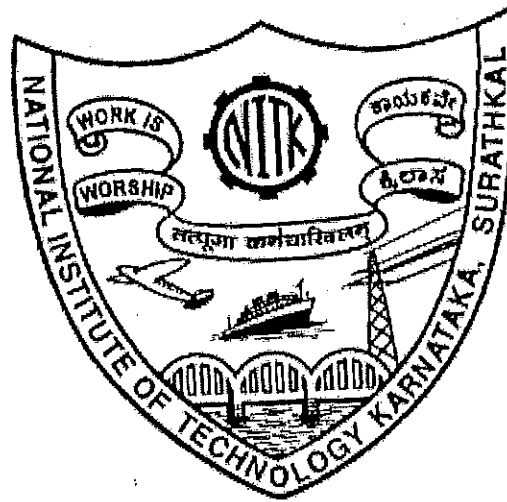


National Institute of Technology Karnataka, Surathkal
Srinivasnagar, Mangalore - 575 025, INDIA



AUDIT REPORT
2011-12

Website : www.nitk.ac.in
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**SEPARATE AUDIT REPORT OF THE COMPTROLLER
AND AUDITOR GENERAL OF INDIA ON THE
ACCOUNTS OF THE NATIONAL INSTITUTE OF
TECHNOLOGY KARNATAKA, SURATHKAL FOR THE
YEAR ENDED 31 MARCH 2012**

**SEPARATE AUDIT REPORT OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
ON THE ACCOUNTS OF THE NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA,
SURATHKAL FOR THE YEAR ENDED 31 MARCH 2012**

We have audited the attached Balance Sheet of National Institute of Technology Karnataka, Surathkal as at 31 March 2012, and the Income & Expenditure Account and Receipts and Payment Account for the year ended on that date under Section 19(2) of the Comptroller and Auditor General's (Duties, Powers and 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 and 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 observation on financial transactions with regard to compliance with the Law, Rules and 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 mis-statements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosures 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 and Income & Expenditure Account and Receipt & Payment Account dealt with by this report have been drawn up in the format approved by the Institute.

iii In our opinion, proper books of accounts and other relevant records have been maintained by the Institute in so far as it appears from our examination of such books.

iv We further report that :

A) GENERAL :

The Institute revised the accounts at the instance of audit. The revised accounts were submitted on 22.08.2012. The effect of revision was that the assets and liabilities increased by ₹ 30.69 crore, excess of Expenditure over income decreased by ₹ 0.12 crore and Receipts and Payments for the year increased by ₹92.75 crore.

B) GRANTS-IN-AID :

Out of the Grants-in-aid of ₹ 77.72 crore (including previous year's balance of ₹ 12.32 crore) received from Government of India during the year, the organisation could utilise a sum of ₹ 73.00 crore, leaving a balance of ₹ 04.72 crore as unutilised grant as on 31 March 2012.

C) MANAGEMENT LETTER :

Deficiencies which have not been included in the Audit Report have been brought to the notice of the Director, National Institute of Technology, Surathkal, through a management letter issued separately for remedial / corrective action.

v Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income & Expenditure Account and Receipt & Payment 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 with the Accounting Policies and Notes on Accounts, and subject to the 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 the National Institute of Technology, Karnataka, Surathkal as at 31 March 2012; and

b. In so far as it relates to Income & Expenditure Account of the deficit for the year ended on that date.

For and on behalf of the C & AG of India

Place : Bangalore

Date : 18 October 2012

Sd/-

**PRINCIPAL DIRECTOR OF AUDIT (CENTRAL)
BANGALORE**

ANNEXURE

1. Adequacy of Internal Audit

Internal Audit Wing is understaffed and it was seen that Institute had conducted Internal Audit upto 2011-12

2. Adequacy of Internal Control

The Internal Control System prevailing in the Institute is adequate to have an effective control over the functioning of the Institute.

3. System of physical verification of fixed assets/inventory.

Physical verification of fixed assets/inventory for the year had been carried out by the Institute.

4. Regularity in payment of statutory dues

All statutory dues of the Institute had been remitted within the stipulated date.

Sd/-

PRINCIPAL DIRECTOR OF AUDIT (CENTRAL)

BANGALORE

**National Institute of Technology Karnataka
Surathkal**

P.O. Srinivasnagar - 575 025

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**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA
SURATHKAL, P.O SRINIVASNAGAR -575025**

**SIGNIFICANT ACCOUNTING POLICIES
AND
NOTES ON ACCOUNTS**

SIGNIFICANT ACCOUNTING POLICIES :

1. GOVERNMENT GRANTS

Government Grants are accounted on Grant sanction/accrual basis. During the year the ministry has sanctioned a sum of ₹.5,500.00 lakhs under Plan and ₹ 3,240.00 lakhs under Non-Plan out of which, a sum ₹ 2000.00 lakhs sanctioned on 23-03-2012 under Plan and ₹. 200.00 lakhs sanctioned on 29-03-2012 under Non-Plan has been accounted on accrual basis. Project grants for which sanction order received from various funding agencies are accounted on cash basis.

Further during the year MHRD has sanctioned ₹. 200 lakhs under TEQIP Phase II .

2. EARMARKED FUNDS

Expenditure of both capital and Revenue nature are charged to the grants. Assets created out of the funds have been stated at historical cost in the Assets side of the Balance Sheet with corresponding entry to the capital fund and depreciation has not been charged.

3. CURRENT LIABILITIES - PROJECTS

Expenditure of Both Capital and Revenue nature are charged to the Grants and net balance is stated under current liabilities. Assets created out of projects have been stated at written down value cost in the Assets side of the Balance sheet with corresponding entry to the Capital Fund.

Assets created out of the other research project fund have been shown separately without charging the depreciation.

4. FIXED ASSETS

Fixed Assets have been stated at actual expenditure towards the assets less depreciation without reducing the Grant received for the Assets. Cost comprises the construction/purchase price and any other applicable costs. The Land is being shown on historical cost. During the year the Building amounting ₹ 5447.81 lakhs has been capitalized from Work in Progress.

5. DEPRECIATION

Depreciation was provided under written down value method. Assets acquired on and after **01-10-2011** are applied with 50% applicable rate of depreciation (Detailed working is given in the schedule No. 5B to the Balance Sheet.).

6. I.T. EXEMPTION

Institute is exempted from Income Tax as per Section 10(23C) (IIIab) of the Income Tax Act 1961.

7. INVESTMENTS

Investments are stated at Cost and the same is disclosed in detail as per the standard format. All investments are made in the nationalised scheduled banks.

8. EMPLOYEES TERMINAL BENEFITS

All Income & Expenditure are accounted on accrual basis, except existing employees gratuity, leave encashment which are accounted on cash payment basis and provision for gratuity, leave encashment provided only when it was due for payment during the financial year.

9. WIP VALUATION

Work in Progress is valued at cost incurred

10. ALLOCATION OF RECEIPTS

Fee collected from DASA Students are apportioned between Tuition Fee, Staff Development Fund and NITK Corpus Fund in the ratio of 25:25:50 respectively.

11. TUTION FEE

As per Institute norms, the fee is charged on semester basis, even though the period is spread over to two financial years. The spread over of 3 months to next financial year is not considered on accrual basis, as semester fee is not divisible on day basis and as there is no liability to Institute to refund of fee if a student leaves the Institute before the completion of the academic year. Hence tuition fee collection for the academic year 2011-12 is accounted on receipt basis. Leave encashment on availing LTC is also accounted on cash basis.

12. BANK INTEREST

Interest earned on Savings Bank Accounts, Earmarked Fund and Fixed Deposits accounts are accounted on cash basis

13. GENERAL PROVIDENT FUND

The Employees General Provident Fund is maintained through a separate Trust Account.

14. HOSTEL MESS ACCOUNT

NITK Hostel Mess Account is maintained Separately. It is a Separate entity governed by the Hostel Executive Committee consisting of Chief Warden and other Wardens.

NOTES ON ACCOUNTS :

1. Previous year figures have been recast and regrouped wherever necessary in conformity with the current year presentation.
2. TEQIP and TEQIP Phase II accounts was incorporated directly in the Balance Sheet of the Institute.
3. Tuition Fee concession to the SC/ST Students, who are eligible for scholarship, accounted on accrual basis.
4. Interest earned on mobilization advance for civil works under Plan grants to the tune of ₹ 4.16 lakhs has been credited to Plan grants.

Date: 26.07.2012
Place: Surathkal

Sd/-
(SANDEEP SANCHETI)
DIRECTOR
N.I.T.K., SURATHKAL

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA
SURATHKAL
P.O. SRINIVASNAGAR - 575 025

BALANCE SHEET AS AT 31-03-2012

(AMOUNT - Rs.)

PARTICULARS	SCH. NO.	CURRENT YEAR	PREVIOUS YEAR
FUND AND LIABILITIES:			
CORPUS/CAPITAL FUND	1A	2577728548	2345618093
CAPITAL FUND OF PROJECTS AND EARMARKED FUNDS	1B		
EARMARKED FUNDS	2	174188404	155857470
SECURED LOANS AND BORROWINGS	3	538734673	342635444
CURRENT LIABILITIES AND PROVISIONS	4	-	-
TEQIP PROJECT.	14	281000141	264395307
TEQIP PROJECT - PHASE II		184237765	184237765
		19114676	-
TOTAL		3775004207	3292744079
ASSETS:			
FIXED ASSETS	5(A) & (B)		
INVESTMENTS	6	2188728327	2170531353
CURRENT ASSETS, LOANS, ADVANCES ETC.	7	197964655	59944858
TEQIP PROJECT.	14	1184958784	878030103
TEQIP PROJECT - PHASE II.	15	184237765	184237765
		19114676	-
TOTAL		3775004207	3292744079

PLACE: SURATHKAL
DATE : 26-07-2012

REGISTRAR
N.I.T.K., SURATHKAL

Sd/-
(M. GOVINDARAJ)

DIRECTOR
N.I.T.K., SURATHKAL

Sd/-
(SANDEEP SANCHETTI)

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA
SURATHKAL
P.O. SRINIVASNAGAR - 575 025

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2012

(AMOUNT - Rs.)

PARTICULARS	SCH. NO.	CURRENT YEAR	PREVIOUS YEAR
INCOME:			
GRANTS/SUBSIDIES	8	348630207	430375399
FEES/SUBSCRIPTIONS	9	174749662	53433344
REVENUE RECEIPTS	10	68598145	129496830
OTHER INCOME	11	50975891	2293077
OTHER RESEARCH PROJECTS.		14047865	17071052
TOTAL (A)		657001770	632669702
EXPENDITURE:			
ESTABLISHMENT EXPENSES	12	475575464	327374226
OTHER ADMINISTRATIVE EXPENSES ETC.	13	240170117	225202113
DEPRECIATION	5B	234931570	197462144
TOTAL (B)		950677151	750038483
BALANCE:			
EXCESS OF EXPENDITURE OVER INCOME (A-B)		293675381	117368781

CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

PLACE: SURATHKAL

DATE : 26-07-2012

REGISTRAR
N.I.T.K.-SURATHKAL

Sd/-
(M. GOVINDARAJ)

DIRECTOR
N.I.T.K.-SURATHKAL

Sd/-
(SANDEEP SANCHETTI)

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA
SURATHKAL

P.O. SRINIVASNAGAR-575 025

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2012

(AMOUNT - Rs.)

SCH. NOS.	CURRENT YEAR	PREVIOUS YEAR
1 A CORPUS /CAPITAL FUND:		
BALANCE AT THE BEGINNING OF THE YEAR (ANNUAL & NEW PLAN SCHEME)	2345618093	2523551132
CONTRIBUTIONS TOWARDS CORPUS/CAPITAL FUND		
GOVT. OF INDIA		
ANNUAL PLAN SCHEME: General	550000000	
Add : Interest on Mobilisation Advance.	416043	
	550416043	
Less : Transferred to Income & Expenditure A/c.	24630207	557161077
	525785836	
DEDUCT:		
INCOME & EXPENDITURE ACCOUNT:	2871403929	3080712209
BALANCE OF NET INCOME/EXPENDITURE	-293675381	-735094116
BALANCE AS AT THE YEAR - END FOR SHEDULE - 1A	2577728548	2345618093
1 B CAPITAL FUND OF PROJECTS & EARMARKED FUNDS		
Opening Balance.	155857470	155857470
Add : Additions during the year	18330934	174188404
BALANCE AS AT THE YEAR - END FOR SHEDULE - 1B	174188404	155857470

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA
SURATHKAL, P.O. SRINIVASNAGAR - 575 025.

SCHEDULE 2 - EARMARKED/ ENDOWMENT FUNDS AS ON 31-03-2012

PARTICULARS	INSTITUTE DEVELOPMENT FUND	STUDENT ACTIVITY COUNCIL	NITK CORPUS FUND	ENDOWMENT CHAIR FUND	CCE FUND	DASA	CCB 2011	GRAND TOTAL
(a) OPENING BALANCE OF THE FUND	156757302	18268021	162239209	3017837	2373075	0		342635444
(b) ADDITIONS TO THE FUNDS:								
(I) DONATIONS/ GRANTS/ LOANS & ADVANCES/ FEE		10517811	31918698	2355592	2056549	14540744	876452586	937841980
(II) INCOME FROM INVESTMENT.	-	3225913	32895847		217724	8610956	12217059	57167499
(III) OTHER ADDITIONS								
(a) CONSULTANCY FUND	9346867.00	-	-	-	-	-	-	9346867
(b) TESTING & CONSULTANCY	60368750	-	-	-	-	-	-	60368750
(c) INSTITUTE DEVELOPMENT FUND	24430421	-	-	-	-	-	-	24430421
(d) STAFF DEVELOPMENT FUND	16093841.00	-	-	-	-	-	-	16093841
(e) PROFESSIONAL DEVELOPMENT FUND	601835	-	-	-	-	-	-	601835
(f) HOSTEL DEVELOPMENT FUND.	3750425	-	-	-	-	-	-	3750425
(g) SWIMMING POOL.	-	-	-	-	-	-	-	0
(h) SPORTS & GAMES.	-	-	-	-	-	-	-	0
(i) STUDENT ACTIVITY COUNCIL	-	-	-	-	-	-	-	0
(j) ALUMNI STUDENT WELFARE-	-	-	-	-	-	-	-	0
(k) STUDENT WELFARE (SAF)	-	-	-	-	-	-	-	0
(l) MAGAZINE RECEIPTS.	-	-	-	-	-	-	-	0
(m) PTA	-	-	-	-	-	-	-	0
(n) STUDENT FEE COLLECTION	-	-	-	-	-	-	-	0
(o) MISCELLANEOUS INCOME	-	0	-	-	-	414	-	414
(p) TRANSFER	0	0	-	-	-	10569451	-35929238	-25359787
TOTAL A = (a + b)	271329441	32011745	227053754	5373429	4647348	33721565	852740407	1426877689

(c) UTILISATION/EXPENDITURE TOWARDS OBJECTIVES OF FUNDS:

(I) CAPITAL EXPENDITURE	
FIXED ASSETS	3681324
TOTAL (i)	3681324
(II) REVENUE EXPENDITURE	
SALARIES, WAGES & ALLOWANCES ETC	1638193
OTHER ADMINISTRATIVE/ACTIVITY EXP.	57850844
TESTING & CONSULTANCY	39405567
SPORTS & GAMES/SWIMMING POOL	3805888
(III) TRANSFER-ADMISSION FEE	
TOTAL (ii)	884461692
TOTAL B = (i+ii)	888143016

NET BALANCE AS AT THE YEAR - END (A-B) 224635013 25096123 227053754 3454182 2420269 26033827 30041505 538734673

PLACE: SURATHKAL
DATE : 26-07-2012

REGISTRAR
N.I.T.K., SURATHKAL

Sd/-
(M. GOVINDARAJ)

DIRECTOR
N.I.T.K., SURATHKAL

Sd/-
(SANDEEP SANCHETI)

(Amount Rs.)

SCH Nos.	CURRENT YEAR	PREVIOUS YEAR
3 SECURED LOANS AND BORROWINGS:	0.00	0.00
4 CURRENT LIABILITIES AND PROVISIONS:		
A. CURRENT LIABILITIES:		
1. SUNDRY CREDITORS:		
SPORTS FUND (SWIMMING POOL FUND)		
a) Liability for exp	15211	
DASA		
a) Liability towards Admission Fee and Deposit	3729560	
CCB 2011		
a) Liability towards Security Deposit - Firms	50915	
b) Liability towards Admission Fee and Deposit	37482271	41277957
2. OTHER CURRENT LIABILITIES		
BALANCE AT THE BEGINNING OF THE YEAR	96107151	121058523
Less : Reductions during the year	24951372	121058524
3. PROJECTS		
NODAL CENTRE:		
a) OPENING BALANCE OF THE FUNDS	0	
b) ADDITIONS TO THE FUNDS:		
I Donation/Grants	1377492	
TOTAL (a+b)	1377492	
c) UTILISATION/EXPENDITURE TOWARDS OBJECTIVES OF FUNDS:		
I. CAPITAL EXPENDITURE		
Fixed Assets	0	
TOTAL (I)	0	
II. REVENUE EXPENDITURE		
Salaries, Wages and Allowances etc.	1047514	
Administrative Expenses.	329978	
TOTAL (II)	1377492	
TOTAL [c]-(I+II)	1377492	
NET BALANCE AS AT THE YEAR-END (a+b-c)	0	0

(Amount Rs.)

SCHL NOs.	CURRENT YEAR	PREVIOUS YEAR
II NEW PLAN (PROJECT SCHEME):		
(i) Other Research Schemes:		
Analysis of Satellite Derived Wind		248787
Assesmt of Performe of Explosives-V R Sastry		1918091
Bosch Project-Automotive Electronics Kits		228576
Carbon Nanotubes-DRDO Ramchandra Bhat		202559
Dev. of Aqueous-Dr.I Regupathi		657499
Dev.of Polythylene-CSIR Dr.I Regupathi		6913
Dev. of Tool Detection of SQL-Alwin Pais		406722
DRDO- Asset of Solder Joint Reliability		4458389
Dst-Batch and Continuous Photocataly- Vidya S		1245281
DST-Design & Cost Analysis-M Arun		6301
DST-FIST Program-Dr.Gopalnuggeraya		182176
DST-FIST Program-Dr P Mohanan		1415536
DST-FIST Program-HOD Chemistry		12379380
DST-FIST-PROGRAM-HOD MET. ENGG		23680800
DST Grant-INSPIRE Programme		499154
DST-WOS-A Entitled - CBVDP		221866
Dynamic Soil Structure-R Shivashankar		379211
Effect of Corrosion on Res Env		157965
Establisht of New National Memos		274593
Evaluation of Concrete-Suhas Yaragal		7458
Fabrication & Charaction-MN Satyanarayaa		1874438
Friction Stir Proces of Steels-Udaya Bhat		397900
HP Workshop-Deposit		118056
IBM Faculty Award- Prakash Raghavendra		199881
Info. Security Education & Awareness Project		1687224
Integrated Coastal Zone Management		99580

(Amount Rs.)

SCH. NOs.	CURRENT YEAR	PREVIOUS YEAR
Intel Foundation - E & C	200410	
Inv on the Operation & Control	119716	
KSCST Project	21198	
Laser Shock Peening Tech-BRFST Umesh	494858	
Metallurgical Investigatin-Jagannath Nayak	521074	
MHRD-Virtual Lab-K V Gangadharan	21972734	
Molecular Interactions in L&P	290790	
Nano Porous Polymer-DRDO-Arun Isloor	196328	
NIC Project Virtual Classroom	3949728	
PI-SSS - E&C Dept	91836	
Preptn of Pre-Formed Yarn DRDO-Surendtn	1611485	
RF MEMS NP MASS-G Umesh	815543	
RF MEMS-Switches for Wide Band-MS Bhat	1507908	
RS and GIS Tools to Support Conser	38565	
RT Lab-Dr K V Gangadharan	2888000	
Secure Turbulance Resist Free Space	3379551	
SERB Novel Nano Composites-		
Dr Anandhan Srinivasan	1470000	
Simulation & Devt.of Flapping-U Pruthviraj	230467	
SMD VLSI-Project	504823	
S&T-Modelling of Airborne Dust-VR Sastry	3845048	
Structural Engg.Project-BARC-Katia	399936	
Study on the Growth & Magnetic	7717	
Synthesis of Novel Nano-Poly BRNS-Arun Islor	610172	
TIFAC Core Project	399203	
Uncertainty & Sensitivity Analysis BRNS -KPH	566897	
Vision Based Activity Monitoring	345999	99434322

		(Amount Rs.)	
SCH NOs.		CURRENT YEAR	PREVIOUS YEAR
III A.I.C.T.E			
	AICTE-Career Award-Harsha Vardhan.	3903 3903 99438225	101770108
	III SC/ST GRANT-MSJE	1104593	3109305
	SC/ST Scholarship Grant	237927925	225953148
	TOTAL (A)		
	B. PROVISIONS:		
	Audit Fee	492630	
	Contract Salary	422271	
	Electricity charges	190000	
	NIT Transit House	150000	
	Pension Payments	5683435	
	Pay & Allowance	24400683	
	Scholarship/Stipend	8824931	
	Telephone /Telex	113191	
	Water Supply	1085075	
	TOTAL (B)	43072216	
	TOTAL (A+B)	281000141	38442159
	BALANCE AS AT THE YEAR - END FOR SCHEDULE -4	281000141	264395307
	5 FIXED ASSETS		
	A FIXED ASSETS:		
	1 FREEHOLD LAND:		
	BALANCE AT THE BEGINNING OF THE YEAR	9093043	9093043
	2 BUILDINGS:		

(Amount Rs.)

SCH. NOs.	CURRENT YEAR	PREVIOUS YEAR
ON FREEHOLD LAND:		
I. Academic Buildings:		
BALANCE AT THE BEGINNING OF THE YEAR	341303268	
33kv Elec Sub Stn & Compus Energy Mgt	3450138	
Campus Amenities	137644	
Constn of Addil Floor Over Mining	9698806	
Constn of Bldg for Basic Science & Hum	131939259	
Constn. of New Mech Eng Block	215472192	
Constn. of New Teachg. Block Comp	636660	
Constn of Power House II	649081	
Constn of Vehicular Under Pass	46272560	
Improvements to Campus Roads	12303306	
Providing Lift to IT Bldg	1461600	
	<u>422021246</u>	
	763324514	
LESS: Depreciation (AS PER SCHEDULE 5B)	72275253	691049261
II. Residential Buildings:		
BALANCE AT THE BEGINNING OF THE YEAR	130507163	
Constn of 2 Blocks of Apart-A P	497266	
Constn of Verandah at Flat (PQ)	973801	1471067
	<u>131978230</u>	
LESS: Depreciation (AS PER SCHEDULE 5B)	6574567	125403663
III. Hostel:		
BALANCE AT THE BEGINNING OF THE YEAR	974977231	
Constn. of New Ladies Hostel	118505984	
New Mega Hostel Complex(9th Block)	2782601	121288585
	<u>1096265816</u>	
LESS: Depreciation (AS PER SCHEDULE 5B)	103701283	992564533
	1809017457	1446787662

		(Amount Rs.)	
SCH. NOs.		CURRENT YEAR	PREVIOUS YEAR
3	PLANT MACHINERY & EQUIPMENT		
	BALANCE AT THE BEGINNING OF THE YEAR		
	A Annual Plan.	104975332	
	B Capitalised from Operating/Non Plan Fund.	10806490	
		1045663	
		116827485	
	LESS: Depreciation (AS PER SCHEDULE 5B)	16804492	100022993
4	VEHICLES		
	BALANCE AT THE BEGINNING OF THE YEAR		
	A Annual Plan.	409731	
	B Capitalised from Operating/Non Plan Fund.	61460	
		348271	409731
5	FURNITURE FIXTURES		
	BALANCE AT THE BEGINNING OF THE YEAR		
	A Annual Plan.	100486598	
	B Capitalised from Operating/Non Plan Fund.	11966994	
		1218842	
		113672434	
	LESS: Depreciation (AS PER SCHEDULE 5B)	11057032	102615402
6	OFFICE EQUIPMENT		
	BALANCE AT THE BEGINNING OF THE YEAR		
	A Annual Plan.	6033870	
	B Capitalised from Operating/Non Plan Fund.	1898835	
		12909	
		7945614	
	LESS: Depreciation (AS PER SCHEDULE 5B)	1145008	6800606
			6033870

		(Amount Rs.)	
SCH. NOs.		CURRENT YEAR	PREVIOUS YEAR
7	COMPUTER/PERIPHERALS		
	BALANCE AT THE BEGINNING OF THE YEAR	21937258	
A	Annual Plan.	9956103	
B	Capitalised from Operating/Non Plan Fund.	681855	
		32575216	
	LESS: Depreciation (AS PER SCHEDULE 5B)	17234234	21937258
		15340982	
8	ELECTRICAL INSTALLATIONS		
	BALANCE AT THE BEGINNING OF THE YEAR	7185787	
A	Annual Plan.	0	
B	Capitalised from Operating/Non Plan Fund.	297230	
		7483017	
	LESS: Depreciation (AS PER SCHEDULE 5B)	745721	7185787
		6737296	
9	LIBRARY BOOKS		
	BALANCE AT THE BEGINNING OF THE YEAR	6727189	
A	Annual Plan.	25648	
B	Capitalised from Operating/Non Plan Fund.	3783349	
		10536186	
	LESS: Depreciation (AS PER SCHEDULE 5B)	5332520	6727189
		5203666	
10	ASSETS CREATED OUT OF PROJECTS & EARMARKED FUNDS		
	(AS PER SCHEDULE 5B)		
	STUDENT ACTIVITY COUNCIL FUND	4212121	
	CENTRE FOR CONTINUING EDUCATION FUND	245860	
	NODAL CENTRE	81294	
	INSTITUTE DEVELOPMENT FUND.	34502272	
	DASA	2491659	
	CCB 2011	3181803	
	OTHER RESEARCH SCHEME.	69892531	96425916
	TOTAL (A)	2169787255	1800062386

		(Amount Rs.)	
SCH Nos.		CURRENT YEAR	PREVIOUS YEAR
B CAPITAL WORK - IN-PROGRESS			
	500 KLD Capacity STP for Ladies Hostel	7004924	
	Constn. of III Floor Over CCC	721515	
	Constn. of Ist Floor Over DH of LH	9966320	
	Constn. of New Teaching Block- Western Side	268174	
	Const. of "STP-Old Boys Hostel"	980139	
	TOTAL (B)	18941072	370468967
	TOTAL (A+B)	2188728327	
	BALANCE AS AT THE YEAR - END FOR SCHEDULE -5	2188728327	2170531353
6 INVESTMENTS			
	INVESTMENTS IN GOVERNMENT SECURITIES	NIL	
	INVESTMENTS IN OTHER APPROVED SECURITIES	NIL	
	INVESTMENTS IN SHARES	NIL	
	INVESTMENTS IN DEBENTURES AND BONDS	NIL	
	INVESTMENTS IN SUBSIDIARIES AND JOINT VENTURES	NIL	
	<u>INVESTMENTS - OTHERS - DEPOSITS WITH SCHEDULED BANKS</u>		
	<u>EARMARKED FUND</u>		
	BALANCE AT THE BEGINNING OF THE YEAR	10831712	
	ADD: Additions during the year	475211	
		11306923	
	LESS: Transferred/Matured.	0	11306923
	<u>INVESTMENT - OTHERS</u>		
	BALANCE AT THE BEGINNING OF THE YEAR	2613146	
	ADD: Additions during the year	0	
		2613146	
	LESS: Transferred/Matured.	2455414	157732

(Amount Rs.)

SCH. NOs.	CURRENT YEAR	PREVIOUS YEAR
INVESTMENT - GENERAL FUND		
BALANCE AT THE BEGINNING OF THE YEAR	46500000	
ADD: Additions during the year	170000000	
	216500000	
LESS: Transferred/Matured.	30000000	186500000
BALANCE AS AT THE YEAR - END FOR SCHEDULE - 6	197964655	59944858
7. CURRENT ASSETS, LOANS, ADVANCES ETC.		
A. CURRENT ASSETS:		
INVENTORIES:		
a) STORES AND SPARES	84585	84585
BALANCE AT THE BEGINNING OF THE YEAR		
DECREASE IN STOCK	84585	0
2. LOANS, ADVANCES & OTHER ASSETS		
ADVANCES:		
Misc. Adv. - Others.	90874035	
Misc. Adv. - Staff	115000	
Misc. Adv. - Suppliers.	34589432	
Festival Advance - Staff	156900	
Permanent Adv.	5041608	
T.A. Advance.	162000	130938975
3 RECEIVABLES		
AICTE-GRANT	2795060	
AICTE-NTMIS GRANT	3249946	
GOI-PLAN GRANT	200000000	
GOI-NONPLAN GRANT	20000000	
GOI-PROJECT GRANT	270974	
		30123915

		(Amount Rs.)	
SCH NOs.		CURRENT YEAR	PREVIOUS YEAR
NIT-GOA.			
MINISTRY OF STEEL-CHAIR PROFESSOR-GRANT.			
Mines and Geology Dept. GOK.			
RENT.		900322	
INTEREST		22710	
TDS		20312782	
SUMMER SCHOOL		36668	
WINTER SCHOOL		3064905	
LEAVE SALARY & PENSION CONTR.		7288720	
STUDENT FEE.		6938840	
		469929	
		534592	
		1458645	168350731
		267344093	
4 CASH IN HAND			
MAIN FUND		135585	
DASA		5000	
OCB		25000	
STAMPS IN HAND		35280	144435
		200865	
5 BANK BALANCES:			
<u>WITH SCHEDULED BANKS:</u>			
<u>ON CURRENT ACCOUNTS</u>			
CA-65060 State Bank of India.		132289344	
CA-00032 Syndicate Bank.		21166067	153455411
<u>INVESTMENTS - OTHER FUNDS</u>			
<u>STUDENT ACTIVITY COUNCIL</u>			
Student Activity Council.		15079086	
Student Welfare Fund/SAF.		9447070	
Magazine Fund.		3402818	
Sports & Games Fund.		339080	
Alumni Student Welfare.		1593025	
INSTITUTE DEV. FUND.		297093	
NIK CORPUS FUND		10508843	
		195083322	

(Amount Rs.)

SCH NOs.	DESCRIPTION	PREVIOUS YEAR	CURRENT YEAR
DASA		22500000	
CENTRE FOR CONTEДУ NITK		2200000	245371251
ON SAVINGS ACCOUNTS			
SB-00001	Canara Bank.	144172213	
SB-67556	State Bank of India.	126444949	
SBI-68174	STUDENT ACTIVITY COUNCIL	270617162	
SBI-67454	NITK CORPUS FUND	10032246	
SBI-07010	DASA	31970432	
CORP-49225	DASA	6599332	
CB-02566	CCB 2011	659055	
CORP-00020	CCB 2011	658563	
ICICI-07679	CCB 2011	52722753	
SBI-18194	CCB 2011	301551	
SBI-66686	CENTRE FOR CONTEДУ KREC	13796824	
		220270	387578188
TOTAL (A)			1184888784
B LOANS, ADVANCES AND OTHER ASSETS			
ADVANCES AND OTHER AMOUNTS RECOVERABLE			
IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED			
CCB 2011		70000	
TOTAL (B)		70000	10000
TOTAL (A+B)			1184958784
BALANCE AS AT THE YEAR-END FOR SCHEDULE-7			1184958784
			878020103

PLACE: SURATHKAL
DATE : 26-07-2012

REGISTRAR
NITK, SURATHKAL
Sd/-
(M. GOVINDA RAJ)

DIRECTOR
NITK, SURATHKAL
Sd/-
(SANDEEP SANCHEIT)

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA , SURATHKAL
SURATHKAL

P.O. SRINIVASNAGAR - 575 025

SCHEDULE NO. 5(B) FIXED ASSETS & DEPRECIATION AS ON 31-03-2012
(Amount Rs.)

PARTICULARS	BALANCE	ADDITIONS	DELETIONS	TOTAL	RATE	DEPRECIATION	BALANCE
	AS ON 01-04-2011	DURING THE YEAR	DURING THE YEAR	5 = (1+2-3-4)	OF DEP.(%)	FOR THE YEAR	AS ON 31-03-2012
	1	2	3		6	7	8 = (5-7)
(A) FIXED ASSETS							
LAND : Freehold*	9093043	0	0	9093043	0	0.00	9093043
BUILDINGS : Freehold.	341303268	422021246	0	763324514	10	72275253.00	691049261
BUILDINGS : Freehold (Residential).	130507163	1471067	0	131978230	5	6574567.00	125403663
BUILDINGS : Freehold (Hostel).	974977231	121288585	0	1096265816	10	103701283.00	992564533
PLANT & EQUIPMENTS	104975332	11852153	0	116827485	15	16804492.00	100022993
VEHICLE	409731	0	0	409731	15	61460.00	348271
FURNITURE & FIXTURES	100486598	13185836	0	113672434	10	11057032.00	102615402
OFFICE EQUIPMENTS	6033870	1911744	0	7945614	15	1145008.00	6800606
COMPUTER & PERIPHERALS	21937258	10637958	0	32575216	60	17234234.00	15340982
ELECTRICAL INSTALLATION	7185787	297230	0	7483017	10	745721.00	6757296
LIBRARY BOOKS	6727189	3808997	0	10536186	60	5332520.00	5203666
TOTAL (A)	1703636470	586474815	0	2290111285		234931570	2055179715
Figures for 2010-11	611604726	1289526938	33050	1901098614		197462144	1703636470

* (Land measuring 78 cents is under prejudices of Revenue Court)

Since the following assets are acquired on and after 01st October,2011,
50% of the applicable rate of depreciation provided.

PARTICULARS	VALUE OF ASSET	RATE OF DEP(%)	AMOUNT OF DEPRECIATION
Buildings.	81143962	10	4057198
Buildings - Hostel.	118505984	10	5925299
Buildings - Residential.	973801	5	24345
Plant & Equipment.	9595083	15	719631
Furniture & Fixtures.	6204222	10	310211
Office Equipments.	624448	15	46834
Computer & Peripherals.	7702982	60	2310895
Electrical Installations.	51628	10	2581
Library Books.	3297305	60	989192
	<u>228099415</u>		<u>14386186</u>

B. CAPITAL WORK IN PROGRESS AS ON 31.03.2012

PARTICULARS	OP. BALANCE	ADD / TRANS.	CL. BALANCE
33kv Elec Sub Stn & Campus Energy Mgt	0	3450138	ASSET
500 KLD Capacity SIP for Ladies Hostel	0	7004924	7004924
Campus Amenities	0	137644	ASSET
Constn of 2 Blocks of Apart-A P	0	497266	ASSET
Constn of Addtl Floor Over Miming	7371884	2326922	ASSET
Constn of Bldg for Basic Science & Hum	80180151	51759108	ASSET
Constn. of III Floor Over CCC	0	721515	721515
Constn. of Ist Floor Over DH of LH	0	9966320	9966320
Constn. of New Ladies Hostel	87716978	30789006	ASSET
Constn. of New Mech Eng Block	153170185	62302007	ASSET
Constn.of New Teachg. Block Comp	0	636660	ASSET
Constn.of New Teaching Block- Western Side	0	268174	268174
Constn of Power House II	0	649081	ASSET
Constn of Subway- Twin Box Vehicular Under Pass	40194270	6078290	ASSET
Constn of Verandah at Flat (PQ)	0	973801	ASSET
Const. of "STP-Old Boys Hostel"	0	980139	980139
Equipment/furniture-Annual Plan	0	34654070	ASSET
Improvements to Campus Roads	0	12303306	ASSET
New International Hostel	1835499	1835499	Annual Plan Grant (Recurring)
New Mega Hostel Complex(9th Block)	0	2782601	ASSET
Providing Lift to IT Bldg	0	1461600	ASSET
Guest House Extension	0	150000	Annual Plan Grant (Recurring)
Refurbishment of Ground & Ifloor-Mining	0	2218347	Annual Plan Grant (Recurring)
Renovation of 5th Boys Hostel	0	14686473	Annual Plan Grant (Recurring)
Renovation of Hostel Blocks-PG	0	3913594	Annual Plan Grant (Recurring)
Repairs and Refabrication of Old Building.	0	1826294	Annual Plan Grant (Recurring)
TOTAL (B)	370468967	254372779	18941072

(C) FIXED ASSETS OF VARIOUS PROJECTS & FUNDS AS ON 31-03-2012

	OP. BALANCE	ADDITIONS	DISPOSAL	CL. BALANCE	CL. BALANCE
STUDENT ACTIVITY COUNCIL FUND					
FURNITURE & FIXTURES.(SAC)	99363			99363	
BOOKS.(SAC)	2724306			2724306	
COMPUTER PHERIPHERALS.(PTA)	40391			40391	
EQUIPMENTS.(PTA)	32400			32400	
FURNITURE & FIXTURES.(PTA)	205344			205344	
PLANT & MACHINERY & EQUIP.(MAGZ)	34750			34750	
PLANT & MACHINERY & EQUIP.(S&G)	923008			923008	
ELECTRICAL FITTINGS.(S&G)	80448			80448	
FURNITURE & FIXTURES.(S&G)	69711			69711	
COMPUTER & PHERPERALS.(S&G)	2400			2400	4212121
CENTRE FOR CONTINUING EDUCATION FUND					
FURNITURE & FIXTURES	13580			13580	
PLANT & MACHINERY & EQUIP.	112280			112280	
COMPUTER & PHERPERALS	120000			120000	245860
NODAL CENTRE					
COMPUTER PHERIPHERALS	24544			24544	
OFFICE EQUIPMENTS.	56750			56750	81294
INSITU DEVELOPMENT FUND					
MOTOR CAR/VEHICLE.	1502168			1502168	
COMPUTER PHERIPHERALS	437120			437120	
FURNITURE & FIXTURES	298230			298230	
PLANT & MACHINERY & EQUIP.(SJ)	81080			81080	
FURNITURE & FIXTURES (Exam Ev)	53622			53622	
OFFICE EQUIPMENTS. (Exam Ev)	21750			21750	
COMPUTER PHERIPHERALS (Exam Ev)	461668			461668	

PLANT & MACHNERY & EQUIP.(III Cell)	211375			211375			
SILVER JUBILEE BUILDING.(SF)	9609057			9609057			
PLANT & MACHNERY & EQUIP.(SF)	11490013			11490013			
PLANT & MACHNERY & EQUIP.(ODA)	23517425	13677456		9839969			34502272
FURNITURE & FIXTURES.(ODA)	496220			496220			
DASA							
OFFICE EQUIPMENTS	1658513			1658513			
FURNITURE & FIXTURES	698472			698472			
COMPUTER PHERIPHERALS	134674			134674			2491659
CCB.2011							
OFFICE EQUIPMENTS	573777			573777			
FURNITURE & FIXTURES	898547			898547			
COMPUTER PHERIPHERALS	1709479			1709479			3181803
OTHER RESEARCH SCHEMES							
COMPUTER PHERIPHERALS	5211047			11838174			
PLANT & MACHNERY, EQUIPMENTS.	19041334	1350959		38303626			
FURNITURE & FIXTURES	891967			1103750			
OFFICE EQUIPMENTS	72996			77826			
BOOKS	637408			716994			
PLANT & MACHNERY & EQUIP.(PISSS)	1307755			1307755			
COMPUTER & PHERPERALS.(PISSS)	527329			527329			
BOOKS.(PISSS)	213072			213072			
PLANT & MACHNERY & EQUIP.(Ex.Research)	1815494			1815494			
PLANT & MACHNERY & EQUIP.(SDC)	1468098			1468098			
BOOKS.(SDC)	667959			667959			
BOOKS.(SMPD-VLSI)	621037			621037			
FURNITURE & FIXTURES.(SMPD-VLSI)	487957			487957			
PLANT & MACHNERY & EQUIP.(KSCST)	120000			120000			
LAB EQUIPMENTS.(TIFAC)	10555335			10555335			
FURNITURE & FIXTURES.(TIFAC)	68125			68125			69892531
<hr/>							
TOTAL (C)	96425916	33210039	15028415	114607540			114607540
<hr/>							
GRAND TOTAL (A)+(B)+(C)	2170531352						2188728327

Note : Other research schemes assets does not include a sum of Rs. 1,89,34,402/- being the amount of assets shown under depreciated assets (SB(A)) due to change in the method of preparation in accounts. During the year a sum of Rs. 53200/- being the receipt from auction sale is added to the fund account.

PLACE: SURATHKAL
DATE : 26-07-2012

REGISTRAR
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Sd/-
(M. GOVINDARAJ)

DIRECTOR
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Sd/-
(SANDEEP SANCHETI)

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA
SURATHKAL
P.O. SRINIVASNAGAR - 575 025

SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2012

SCH. NOs.	CURRENT YEAR	PREVIOUS YEAR
_(AMOUNT Rs.)		
8	GRANTS/SUBSIDIES:	
1	<u>CENTRAL GOVERNMENT:</u>	
	Non -Plan Grant	324000000
	OBC Plan Grant (Recurring)	27309274
	Annual Plan Grant (Recurring)	53066125
	TOTAL	430375399
9	FEES/SUBSCRIPTIONS:	
	Admission Fee-College & Hostel	1200250
	Central Computing Facilities Fee	6194750
	Library Fee	7952725
	M.B.A. Tuition Fee	3400900
	M.C.A. Tuition Fee	8906500
	M.Sc. Tuition Fee	3027500
	Phd. Tuition Fee.	7806340
	Tuition Fee - M.Tech	35564979
	Tuition Fee - U.G	100695718
	TOTAL	174749662
10	REVENUE RECEIPTS:	
	Application Form/Prospectus	766300
	Auction Sales	416473
	Identity Card	33600
	Interest on Investments	20371298

(AMOUNT IN Rs.)

SCH. NOS.	CURRENT YEAR	PREVIOUS YEAR
Interest on SB Account.	5771377	
Late Fee & Fine	107069	
Leave Salary & Pension Contrib	254979	
Miscellaneous Receipts	1459912	
Rent From Building	1103314	
Rent from Guest House	436980	
Rent from Hostel	35982805	
Rent from Quarters	1564564	
Sale of Tender Schedules	60760	
Transcript Charges	46300	
Water Charges Collection-Qtrs	164349	
Water Charges-Contractor	58065	
TOTAL	68598145	129496830
11 OTHER INCOME:		
<u>Project Recurring Grant:</u>		
AICTE Career Award.	2398944	2293077
<u>Salary Deductions:</u>		
Income Tax	25349335	
Profession Tax	1083300	
General Provident Fund.	22144312	
	48576947	2293077
	50975891	2293077
12 ESTABLISHMENT EXPENSES:		
a) <u>SALARIES AND WAGES:</u>		
U.G.Salary - TS	155578467	
U.G.Salary - NTS	91809076	
P.G.Salary - TS	27594827	
P.G.Salary - NTS	2705604	
PhD Fellowship Stipend.	24075071	

(AMOUNT Rs.)

SCH. NOs.		CURRENT YEAR	PREVIOUS YEAR
	PG Stipend.	66097963	
	New Defined Pension Contribution	3045811	
	Leave Salary/pension Contribution	245526	248088868
	b) STAFF WELFARE EXPENSES:		
	Cumulative Professional Development Allowance.	21131130	
	Leave Travel	640887	
	Livary for Class IV	138744	
	Medical Reimbursement	4293767	
	Staff Amintities	281250	
	Training of NTS	123723	19051164
	c) EXPENSES ON EMPLOYEES		
	Pension, Retirement and Terminal Benefits.	77813618	60234194
	TOTAL	475575464	327374226
13	OTHER ADMINISTRATIVE EXPENSES ETC.		225202113
	a) ELECTRICITY AND POWER	17415274	
	b) WATER CHARGES.	15533172	
	c) REPAIRS AND MAINTENANCE:		
	Academic Buildings	8299782	
	Campus Maintenance/Upkeeping	783343	
	Computer.	7508187	
	Electrical.	5474389	
	Gardening	2006969	
	Hostel Buildings	5572199	
	Internal Telephone.	699526	
	Machinery & Equipments	2239998	
	Residential Buildings	5584545	

(AMOUNTS IN Rs.)

SCH NOs.	CURRENT YEAR	PREVIOUS YEAR
Roads	2161149	
Stores & Repairs to Furniture.	496660	
Vehicles	1045517	
Water Disposal	148430	
d) ADVERTISEMENT AND PUBLICITY	42020694	
e) AUDIT FEE	885537	
f) ENTERTAINMENT	150000	
g) POSTAGE, TELEPHONE AND COMMUN. CHARGES	244696	
h) PRINTING & STATIONERY	1308200	
i) RENT, RATES AND TAXES	4351553	
j) SUNDRY EXPENSES (P.G)	400501	
k) SUNDRY EXPENSES (U.G)	3626188	
l) TRAVELLING ALLOWANCE AND CONVEYANCE EXPENSES	1531690	
m) <u>DEPARTMENTAL OPERATING COST:</u>	6019813	
Applied Mechanics	773890	
Central Comp. Facility	792549	
Chemical Engg.	1344241	
Chemistry	968684	
Civil Engg.	475793	
Computer Engg.	1155205	
E & C Engg.	457753	
E & E Engg.	709921	
Humanities	440542	
Information Tech.	218124	
Library U.G.	7494578	
Library P.G.	1796970	
Macs.	269355	
Mechanical Engg.	1365244	
Metallurgy Engg.	1172882	
Mining	804115	
Physics	1044058	

-(AMOUNT Rs.)

SCH. NOs.		CURRENT YEAR	PREVIOUS YEAR
	Training & Placement.	444086	
n) OTHERS:			
	Adjunct Faculty Visiting Fee.	1744500	
	Books & Periodicals.	31149	
	Coaching to SC/ST Students.	776900	
	Convocation Expenses.	1216789	
	Medical Reimbursement Expenses	6792919	
	Golden Jubilee Celebration.	242220	
	Guest House.	103812	
	Innovation Centre Expenditure	20000	
	Internship - UG Non Plan.	41000	
	PhD Contingencies.	5243018	
	Practical Training at Mining Site.	349269	
	Remuneration to Expert Lectures	129937	
	Research Interaction	477559	
	Scholarship - U.G	745200	
	Security Outsourcing.	6455652	
	Seminar & Workshops.	146587	
	Staff Research Projects.	388965	
	Subsidy to Hostel.	10395369	57028835
o) Annual Plan Recurring Exp			
	New International Hostel	1835499	
	Repairs and Refabrication of Old Building.	22794708	24630207
p) Recurring Expenses from Projects:			
	AICTE Career Award.	2398944	
	Other Research Projects.	14047865	16446809
q) Salary Deductions Remittance:			
	Income Tax	25349335	

(AMOUNT IN Rs.)

SCH. NOS.	CURRENT YEAR	PREVIOUS YEAR
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Profession Tax	1083300	
General Provident Fund.	48576947	22144312

TOTAL 240170117 225202113

PLACE: SURATHKAL
DATE : 26-07-2012

REGISTRAR
N.I.T.K., SURATHKAL

Sd/-
(M. GOVINDARAJ)

DIRECTOR
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Sd/-
(SANDEEP SANCHEIT)

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA
RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31-03-2012

Previous Year	RECEIPTS	SC.No.	Current Year	Previous Year	PAYMENTS	SC.No.	Current Year
	<u>Opening Balances:</u>	I			<u>Expenses:</u>		
9410	(a) Cash in hand 114866		295950838	(a) Establishment Expenses 398606925			619371602
	(b) <u>Bank Balances:</u>		215836799	(b) Administrative Expenses 220764677	VII		
102151057	(i) In current accounts 183957943			Payments made against	XII		1191452775
117464771	(ii) Savings accounts 296146293		480219102	<u>Funds for various projects:</u>			
	<u>Grants Received:</u>						
927429361	(a) From Govt. of India & Other	II	726590780	<u>Expenditure on Fixed Assets &</u>	VIII		261525832
2002599	<u>Income on Investments.</u>	III	17353565	<u>Capital Work - in - progress:</u>			
11956518	<u>Interest Received:</u>	IV	6187420	<u>Other Payments:</u>	IX		123570082
193818153	<u>Other Income:</u>	V	233347880	<u>Any Other Payments:</u>	X		750004237
998864748	<u>Any other receipts:</u>	VI	1906433939	<u>Closing Balances:</u>	XI		135585
				(a) Cash in hand 114866			
				(b) Bank Balances:			
				(i) In current accounts 183957943			153455411
				(ii) Savings accounts 296146293			270617162
2353696617	TOTAL		3370132686	2353696617	TOTAL		3370132686

PLACE: SURATHKAL
DATE : 26-07-2012

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N.I.T.K.SURATHKAL

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(M.GOVINDA RAJ)

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SURATHKAL
P.O. SRINIVASNAGAR - 575 025

**SCHEDULE FORMING PART OF THE RECEIPTS & PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31-03-2012**

SCHEDULE-I

OPENING BALANCE

Cash In Hand

Main

114866

Bank Balance

In Current Account

State Bank of India, Surathkal C.A/C no.1

177854714

Syndicate Bank, Surathkal, C.A/CNO.48

6103229

183957943

In Savings Account

Canara Bank, Srinivas Nagar, SB A/C. NO.1

216228278

480219102

State Bank of India, Surathkal, SB A/C NO 676.

79918015

296146293

SCHEDULE-II

GRANTS RECEIVED

FROM GOVT OF INDIA

(a) NON PLAN GRANT.

304000000

(b) ANNUAL PLAN:

Plan Grant - General

350000000

(c) FUNDS:

Institute Development-Capital Fund

96110

Other Research Project-Capital Fund

27589777

27685887

(d) PROJECT SCHEMES:

(i) Other Research Schemes:

Analysis of Satellite Derived Wind

10329

Assesmt of Performe of Explosives- V R Sastry

246165

Bosch Project-Automotive Electronics Kits

612876

SCHEDULE FORMING PART OF THE RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2012

Carbon Nanotubes-DRDO Ramchandra Bhat	677111
Dev. of Aqueous-Dr.I Regupathi	476784
Dev. of Polyethylene-CSIR Dr.I Regupathi	313280
Dev. of Tool Detection of SQL-Alwin Pais	35184
DRDO-Asset of Solder Jonit Reliability	4876380
Dst-Batch and Continuous Photocataly- Vidya S	1603285
DST-Design & Cost Analysis-M Arun	156049
DST-FIST Program-Dr.Gopalnuggeraya	10080
DST-FIST Program-Dr P Mohanan	54444
DST-FIST Program-HOD Chemistry	476130
DST-FIST-PROGRAM-HOD MET. ENGG	910800
DST Grant-INSPIRE Programme	19198
DST-WOS-A Entitled - CBVDP	651586
Dynamic Soil Structure-R Shivashankar	15697
Effect of Corrosion on Res Env	334041
Establishment of New National Mems	13408
Evaluation of Concrete-Suhas Yaragal	7199
Fabrication & Charaction-M.N Satyanarayaa	183349
Friction Stir Procos of Steels-Udaya Bhat	397900
Graceful Directed Graphs-SM Hegde	46926
HP Workshop-Deposit	4853
IBM Faculty Award- Prakash Raghavendra	7688
Info. Security Education & Awareness Project	3787000
Integrated Coastal Zone Management	3830
Intel Foundation - E & C	203299
Inv on the Operation & Control	2065880
KSCST Project	6604
Laser Shock Peening Tech-BRFST Umesh	147022
Metalurgical Investigatin-Jagannath Nayak	28074
MHRD-Virtual Lab-K V Gangadharan	910358
Molecular Interactions in L&P	271113
Nano Porous Polymer-DRDO-Arun Isloor	17547
NIC Project Virtual Classroom	4057313
PI-SSS - E&C Dept	3532

SCHEDULE FORMING PART OF THE RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2012

Preptn of Pre-Formed Yarn DRDO-Surendtn	214499	
RF MEMS NP MASS-G Umesh	1144652	
RF MEMS-Switches for Wide Band-M S Bhat	3160647	
RS and GIS Tools to Support Conser	1483	
RT Lab-Dr K V Gangadharan	2888000	
Secure Turbulance Resist Free Space	142493	
SERB Novel Nano Composites-Dr.Anandhan Srinivasan	1470000	
Simulation & Devt.of Flapping-U Pruthviraj	29711	
SMD VLSI-Project	846119	
S&T-Modelling of Airborne Dust- V R Sastry	4557613	
Structural Engg.Project-BARC-Katta	15382	
Study on the Growth & Magnetic	297	
Synthesis of Novel Nano-Poly BRNS-Arun Islor	461378	
Uncertainty & Sensitivity Analysis BRNS -KPH	436250	
Vision Based Activity Monitoring	13308	39024146

(ii) NODAL CENTRE

	816024	
(iii) SC/ST SCHOLERSHIP GRANT	5064723	44904893

**SCHEDULE-III
INTEREST ON INVESTMENTS.**

Own Funds.	17353565	17353565
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**SCHEDULE-IV
INTEREST RECEIVED.**

S.B. Account.	5771377	
Interest on Mobilisation Advance.	416043	6187420

SCHEDULE-V

OTHER INCOME :

I COLLEGE REVENUE RECEIPTS:PG		
Tuition Fees M. Tech	35564979	

SCHEDULE FORMING PART OF THE RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2012

Tuition Fees MBA.	3400900
Tuition Fees M.Sc.	3027500
Tuition Fees M.C.A.	8906500
Phd Tuition Fee	7806340
	58706219

2 COLLEGE REVENUE RECEIPTS: U.G

Admission Fee-College & Hostel	1200250
Application Form/Prospectus	766300
Auction Sales	416473
Central Computing Facilities	6194750
Identity Card	33600
Late Fee & Fine	107069
Leave Salary & Pension Contribution -Received	106547
Library Fee	7952725
Miscellaneous Receipts	1452312
Rent From Building	1066646
Sale of Tender Schedules	60760
Transcript Fee	115700
Tuition Fee - U.G	100515718
Water Charges Collection-Qtrs	164309
Water Charges-Contractor	58065
Rent From Guest House	436980
Rent From Hostel	35982805
Rent From Quarters	1563844
	158194853

3 OTHER

Recurring Grant - Projects.	233347880
	16446809

SCHEDULE-VI

ANY OTHER RECEIPTS:

1 Own Fund (Self Finance.)	9346867
a) R & D Consultancy Fund	40055968
b) Testing & Consultancy	

SCHEDULE FORMING PART OF THE RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2012

c) Endowment Chair Fund	2355592	
d) Hostels Development Fund	3750425	
e) Institute Development Fund	22480280	
f) Staff Development Fund	15959349	
g) Professional Development Fund	467343	
h) Other Earmarked Funds	80832542	175248366
<hr/>		
2 Receipts from various Projects & Funds (Sch.No. XII)		1191452775
3 Asstes From Project/funds		15028415
<hr/>		
4 <u>Grant(2009-10)</u>		
GOI Plan.	90000000	
GOI Non Plan.	60000000	
DST Grant	655418	
AICTE Grant.	1849730	152505148
5 Stock	84585	
6 Deposits, Student Prize Fund with Int.	235104028	
7 Advances	48828037	
8 Investments	32455414	
9 Student Fee, Interest, Stamps, TDS & Rent (2009-10)	1745233	
10 Funds Bank/Deposit.	53981938	372199235
<hr/>		
		1906433939

SCHEDULE-VII

ESTABLISHMENT EXPENDITURE:

a) SALARIES AND WAGES: IIG

Pay and allowances : Teaching	143788064	
Pay and allowances: Non - Teaching	83713455	
Pension/PF/Leave Salary.	72130183	
Travelling Allowances	6019813	
Leave Travel/Home - Travel concession	640887	
Training of Non - Teaching Staff	123723	
Medical Reimbursement	4150265	310566390
<hr/>		

SCHEDULE FORMING PART OF THE RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2012

ii. SALARIES AND WAGES: PG

Pay and Allowance - Teaching	25250922
Pay and Allowance - Non Teaching	2463098
PG Stipend	60326515
	88040535

398606925

b) ADMINISTRATIVE EXPENSES:

Applied Mechanics Dept.	773890
Central Computing facilities	1006619
Chemical Engg. Dept.	1344241
Chemistry Department	968684
Civil Engg. Dept.	475793
Computer Engineering	941135
Electronics & Communication Engineering	457753
Electrical Engg. Dept.	709921
Humanities	440542
Information Technology	218124
MACS	269355
Mechanical Engg. Dept.	1365244
Metallurgical Engg. Dept.	1172882
Mining Department	804115
Physics Department	1044058
Training & Placement.	444086
Adjunct faculty/visiting fee	1744500
Campus Maintenance/Upkeeping.	783343
Coaching to SC/ST. Students.	776900
Contingencies - PG	3562924
Contingencies - UG	9157354
Convocation Expenses.	1216789
Cumulative Professional Devp. Allowance.	21131130
Medical Reimbursement Expenses	6463269
Electricity Charges College & Hostel	15515274
Expert Lectures	129937
Gardening	1870270

SCHEDULE FORMING PART OF THE RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2012

Golden Jubilee Celebrations.	242220	
Innovation Centre Expenditure	20000	
Intership-UG Non Plan.	41000	
Library - PG	1796970	
Library - UG	7494578	
Maintenance of Academic building	8271162	
Maintenance of Computers	7508187	
Maintenance of Electrical installation	5377435	
Maintenance of Hostel building	5517950	
Maintenance of Residential building	5555654	
Maintenance of Roads	2161149	
Maintenance of Vehicles	1010540	
Maintenance of Water supply	14353575	
Maintenance of Waste Water Disposal.	148430	
Phd Contingencies	5243018	
PhD Fellowship Stipend	21181588	
Practical Training at Mining Site.	349269	
Rates & Taxes.	400501	
Repairs to Machinery & Equipment	2239998	
Research Interaction Expenses.	477559	
Scholarship	745200	
Security Outsourcing	5874734	
Seminars & Workshops.	146587	
Staff Amenities	281250	
Staff Research Project	388965	
Stores & Repairs to furniture	496660	
Subsidy to Hostel	9560848	181673160
<hr/>		
c) OTHER		
Annual Plan Recurring Expenses.	22644708	
OBC - Non Plan Maintenance & Op. Cost.	2398944	
Recurring Grant - Projects.	14047865	39091517
		220764677

SCHEDULE FORMING PART OF THE RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2012

SCHEDULE-VIII

EXPENDITURE ON FIXED ASSET & WORK-IN-PROGRESS:

Asstes From Project/funds	27531747	
Buildings	544780898	
Computers/Peripherals	10637958	
Electrical Installations	297230	
Furniture & Fixtures	13185836	
Library Books	3808997	
Office Equipment	1916574	
Plant and Machinery	11852153	614011392
Work-In-Progress	192295338	
Less : Transferred to Fixed Assets	544780898	(352485560)

261525832

SCHEDULE-IX

OTHER PAYMENTS:

Other Research scheme:

Analysis of Satellite Derived Wind	21560
Assesmt of Performe of Explosives- V R Sastry	6148047
Bosch Project-Automotive Electronics Kits	384300
Carbon Nanotubes-DRDO Ramchandra Bhat	746130
Dev. of Aqueous-Dr.I.Regupathi	982103
Dev.of Polythylene-CSIR.Dr.I.Regupathi	347663
Dev. of Tool Detection of SQL-AIwin Pais	961526
DRDO-Asset of Solder Jonit Reliability	417991
Dst-Batch and Continuous Photocataly-Vidya S	358004
DST-Design & Cost Analysis-M Arun	156333
DST-FIST Program-Dr.Gopalnuggeraya	544448
DST Synthesis & Charactm-Jagadeesh Babu	701817
DST-WOS-A Entitled - CBVDP	394720
Dynamic Soil Structure-R Shivashankar	73552
Effect of Corrosion on Res Env	675982
Establishit of New National Memrs	98700

SCHEDULE FORMING PART OF THE RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2012

Evaluation of Concrete-Suhas Yaragal	307361	
Fabrication & Characterion-MN Satyanarayaa	4011959	
Graceful Directed Graphs-SMHegde	223890	
HP Workshop-Deposit	32509	
Hydrodynamic Performance Charact	4900	
Info.Security Education & Awareness Project	3020412	
Intel Foundation - E & C	2889	
Inv on the Operation & Control	1946164	
Lab Investigatm on Berm B W-Subba Rao	197415	
Laser Shock Peening Tech-BRFST Umesh	988599	
Metallurgical Investigatin-Jagannath Nayak	389694	
MHRD-Virtual Lab-K V Gangadharan	2297254	
Molecular Interactions in L&P	109538	
Nano Porous Polymer-DRDO-Arun Isloor	404635	
NIC Project Virtual Classroom	107585	
Preptn of Pre-Formed Yarn DRDO-Surendtn	294249	
RF MEMS NP MASS-G Umesh	317109	
RF MEMS-Switches for Wide Band-MS Bhat	8157613	
Secure Turbulance Resist Free Space	1289793	
Simulation & Devt.of Flapping-U Pruthviraj	903255	
SMD VLSI-Project	751521	
S&T-Modelling of Airborne Dust-V R Sastry	712565	
Studies on Removal of VOCs-DST Rajmohan B	882173	
Synthesis of Novel Nano-Poly BRNS-Arun Islor	323677	
Uncertainty & Sensitivity Analysis BRNS -KPH	387144	41076779
AICTE Grant:		
AICTE GRANT-QIP Cell-Regular	1166283	
AICTE-QIP -Plan(Poly)	1022883	
AICTE-Career Award- Harsha Vardhan	11778	2200944
NODAL Centre:		
Recurring Expenditure		1296340

SCHEDULE FORMING PART OF THE RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2012

SC/ST Scholarship Grant:

Expenditure 7069435.00

FUNDS:

Institute Development-Capital Fund 13677456
 Other Research Project-Capital Fund 15028415.00

Own Funds (Self Finance):

a) Testing & Consultancy 39405567
 b) Endowment Chair Fund. 1834247
 c) Hostel Development Fund. 62700
 d) Institute Development Fund. 1206465
 e) R&D Consultancy Fund. 5234989
 f) Professional Development Fund 11500
 g) Other Earmarked Fund. 9142701 56898169 123570082

SCHEDULE-X

ANY OTHER PAYMENTS:

Deposits 248469703
 Advances 149727464
 Investments 170475211
 Summer School Exp. 1930381
 Bills Paid 17055449
 Provisions Paid 38099529
 TDS 4347284
 Stamps. 35280
 Funds Bank/Deposit. 119863935 750004237 750004237

SCHEDULE FORMING PART OF THE RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2012

SCHEDULE-XI

CLOSING BALANCE

<u>Cash In Hand</u>			
Main		135585	
<u>Bank Balance</u>			
<u>In Current Account</u>			
State Bank of India, Surathkal C.A/C no.1	132289344		
Syndicate Bank , Surathkal, C.A/CNO.48	21166067	153455411	
<u>In Savings Account</u>			
Canara Bank, Srinivas Nagar, SB A/C.NO.1	144172213		
State Bank of India, Surathkal, SB A/CNO 676.	126444949	270617162	424208158

PLACE: SURATHKAL

DATE : 26-07-2012

REGISTRAR
N.LTK.,SURATHKAL

Sd/-
(M.GOVINDARAJ)

DIRECTOR
N.LTK.,SURATHKAL

Sd/-
(SANDEEP SANCHETTI)

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA
 SURATHKAL
 P.O. SRINIVASNAGAR - 575025

SCHEDULE - XII RECEIPTS & PAYMENTS ACCOUNT OF VARIOUS PROJECTS & FUNDS AS ON 31-03-2012

RECEIPTS	STUDENT ACTIVITY COUNCIL	N I T K CORPUS FUND	CENTRE FOR CONTINUING EDUCATION FUND	DASA	CCB 2011	TOTAL
OPENING BALANCE:						
CASH	0	0	0	0	0	0
BANK	5010480	178788	173076	0	0	5362344
INVESTMENTS	13262750	162060421	2200000	0	0	177523171
RECEIPTS - STUDENT ACTIVITY COUNCIL	5600000	0	0	0	0	5600000
RECEIPTS - ALUMINAI STUDENT WELFARE	30000	0	0	0	0	30000
RECEIPTS - STUDENT WELFARE (SAF)	265000	0	0	0	0	265000
RECEIPTS - MAGAZIN	520000	0	0	0	0	520000
RECEIPTS - PTA	0	0	0	0	0	0
RECEIPTS - SPORTS & GAMES	3952500	0	0	0	0	3952500
RECEIPTS - SWIMMING POOL	150311	0	0	0	0	150311
GRANT/DONATIONS/CONTRIBUTION/FEE/TRANSFER	0	31918698	2056549	14284591	54603948	102863786
INTEREST RECEIVED	3225913	32895847	217724	8610956	12217059	57167499
MISCELLANEOUS INCOME/RECEIPTS	0	0	0	414	0	414
FEE COLLECTED	0	0	0	6405410	4158200	10563610
DEPOSIT - ADMISSION FEE				8135334	819294386	827429720
MISCELLANEOUS ADVANCE/DEPOSIT	10000	0	0	14420	0	24420
GRAND TOTAL	32026954	227053754	4647349	37451125	890273593	1191452775

**NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA
SURATHKAL
P.O. SRINIVASNAGAR - 575025**

SCHEDULE - XII RECEIPTS & PAYMENTS ACCOUNT OF VARIOUS PROJECTS & FUNDS AS ON 31-03-2012

PAYMENTS	STUDENT ACTIVITY COUNCIL	N I T K CORPUS FUND	CENTRE FOR CONTINUING EDUCATION FUND	DASA	CCB 2011	TOTAL
STUDENT ACTIVITY COUNCIL.	2698001	0	0	0	0	2698001
ALUMINAI STUDENT WELFARE	99000	0	0	0	0	99000
MAGAZIN	312733	0	0	0	0	312733
SPORTS & GAMES / SWIMMING POOL	3805888	0	0	0	0	3805888
STUDENT WELFARE / (SAF)	0	0	0	0	0	0
CCE EXP - SALARY, ADMIN, PROJECT ETC	0	0	2227079	0	0	2227079
ADMINISTRATIVE EXPENSES	0	0	0	6889714	37755899	44645613
DEPOSIT - ADMISSION FEE	0	0	0	476826	781761200	781761200
CAPITAL EXPENDITURE	0	0	0	3181803	3658629	3658629
MISCELLANEOUS ADVANCE/DEPOSIT	0	0	0	321198	70000	391198
CLOSING BALANCE:						0
CASH	0	0	0	5000	25000	30000
BANK	10032246	31970432	220270	7258387	67479691	116961026
INVESTMENTS	15079086	195083322	2200000	22500000	0	234862408
GRAND TOTAL	32026954	227053754	4647349	37451125	890273593	1191452775

PLACE: SURATHKAL
DATE : 26-07-2012

**REGISTRAR
N.I.T.K., SURATHKAL**

Sd/-
(M. GOVINDARAJ)

**DIRECTOR
N.I.T.K., SURATHKAL**

Sd/-
(SANDEEP SANCHEIT)

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)
 NITK, Surathkal, P.O. SRINIVASNAGAR - 575025
 BALANCE SHEET AS ON 31.03.2012

LIABILITIES	Rs. Ps.	ASSET	Rs. Ps.
Grant from MHRD		Fixed Assets:	
Balance.	18423765	Balance.	18423765
	<u>18423765</u>		<u>18423765</u>

PLACE: SURATHKAL
 DATE : 26-07-2012

REGISTRAR
 N.I.T.K., SURATHKAL
 Sd/-
 (M.GOVINDARAJ)

DIRECTOR
 N.I.T.K., SURATHKAL
 Sd/-
 (SANDEEP SANCHEIT)

Nitin J. Shetty & Co.,
CHARTERED ACCOUNTANTS

AUDIT REPORT

To,
Director, NITK Surathkal
TEQIP- Phase II

We have audited the accompanying financial statements of the TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) PHASE II PROJECT-NITK Surathkal financed under World Bank Credit which comprise the statement of sources and applications of funds and the reconciliation of claims to total application of funds for the year ended 31.03.2012. These statements are the responsibility of the Project's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Engagement and Quality Control Standards promulgated by the Institute of Chartered Accountants of India (ICAI). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements give a true and fair view of the Sources and Application of Funds and the financial position of NITK-TEQIP for the year ended 31.03.2012, in accordance with the standards issued by the Institute of Chartered Accountants of India.

In Addition, in our opinion:

(a) with respect to FMRs, adequate supporting documentation has been maintained to support claims to the World Bank for reimbursement of expenditure incurred.

(b) Except for ineligible expenditures as detailed in the audit observations, if any, appended to this audit report, expenditures are eligible for financing under the Credit Agreement. During the course of the audit, FMRs and the connected documents were examined and these can be relied upon to support reimbursement under the Loan/Credit Agreement.

Date : 15.06.2012
Place : Srinivasanagar

For NITIN J. SHETTY & CO.
Chartered Accountants
Firm Reg. No. 008891S

Sd/-
CA. NITIN J. SHETTY, Partner,
Membership No. 025990

VIOLET COMPLEX, S.C.S.HOSPITAL ROAD, MANGALORE-575 002
Ph: 6552444, 2215000 (O) Fax: 4272727, email: info@nitinjshetty.com

Significant Accounting Policies and notes forming part of accounts

1. Significant accounting Policies:

- (a) The financial statements have been prepared in accordance with the formats provided by National Project Implementation Unit, Noida, for Technical Education Quality Improvement Programme (TEQIP) of Government of India.
- (b) Revenue Recognition : Revenue is recognized on cash basis.
- (c) All payments have been charged off to the relevant expense account head at the time of making the payments under the programme.
- (d) Materials purchased for the project activities have been charged off to the relevant project expenditure at the time of purchase.
- (e) Fixed assets acquired under the programme are taken at cost and no depreciation is charged thereon during the year.

2. Notes forming part of accounts

- (a) Figures have been rounded off to the nearest rupee wherever necessary.

For NITIN J. SHETTY & CO.,
Chartered Accountants
Firm Reg. No. 008891S

Sd/-
CA. NITIN J. SHETTY, Partner
Membership No.025990

Nitin J. Shetty & Co.
CHARTERED ACCOUNTANTS

The Director
National Institute of Technology Karnataka
Surathkal, Srinivasnagar,

Dear Sir,

SUB: Management Letter

We have audited the financial statements of TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) PHASE II PROJECT-NITK, Surathkal for the year ending 31st March 2012 and have issued our report dated 15.06.2012. In planning and performing our audit of TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) PHASE II PROJECT-NITK, Surathkal, we considered its internal accounting control structure in order to determine our auditing procedure for the purpose of expressing our opinion on the financial statements and to provide assurance on the internal accounting control structure. The matters involving the internal accounting control structure and its operations that we consider to be material weakness in accordance with the standards referred to above have been dealt with in our audit report.

(Comments and observation, if any, on the accounting records, systems and controls that were examined during the course of the audit)

- ◆ NIL

(Specific deficiencies and areas of weakness (if any) in systems and controls and make recommendations for their improvement)

- ◆ NIL

(Degree of compliance with the financial / internal control procedures as documented in the PIP)

- ◆ Two officers should authorize all payments.

(Matters that have come to attention during the audit, which might have a significant impact on the implementation of the programme)

- ◆ We have not come across any deviation which might have a significant impact on the implementation of the programme

(Any other matter that the Auditor considers pertinent)

- ◆ Rs. 1,44,467/- is an expenditure which belongs to the prior period (i.e 2010-11)
- ◆ Comparative Statements are not prepared for the purchase of assets
- ◆ Revised Financial Monitoring Report for the 2nd, 3rd & 4th quarter should be submitted.
- ◆ Stale Cheques found in the bank reconciliation should be cancelled and fresh cheques should be issued.

VIOLET COMPLEX, S.C.S.HOSPITALROAD, MANGALORE-575 002
Ph: 6552444, 2215000 (O) Fax: 4272727, email: info@nitinjshetty.com

(Certify Whether Physical Verification of Assets was carried out by the Institution)

- ◆ Physical Verification of Asstets acquired from Programme funds has been carried out by the Institution.

Suggestion / Recommendation on above observation:-

Management Comments:-

Date :15.06.2012
Place: Srinivasnagar

For NITIN J. SHETTY & CO.,
Chartered Accountants
Firm Reg, No. 008891S

Sd/-

CA. NITIN J. SHETTY, Partner
Membership No.025990

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)
PHASE - II
NITK SURATHKAL SRINIVASNAGAR
BALANCE SHEET AS AT 31ST MARCH 2012**

S. No.	PARTICULARS	SCHEDULE	Rs.	CURRENT YEAR	PREVIOUS YEAR
				Rs.	Rs.
A. SOURCE OF FUNDS					
	Grant Received from MHRD		20000000		
	Less : Excess of Expenditure over Income		885324	19114676	
	TOTAL			19114676	
B. APPLICATION OF FUNDS					
	1) Fixed Assets:	I		289200	
	2) Work in Progress				
	3) <u>A. Current Assets, Loans and Advances :</u>	II			
	a) Cash Balance				
	b) Bank Balance		18825476		
	c) Advance for Capital Goods				
	d) Loans and Advances				
	B. Less: Current Liabilities		18825476	18825476	
	TOTAL			19114676	

Significant Accounting Policies and Notes to accounts forming part of account

Place: Srinivasnagar
Date: 15.06.2012

REGISTRAR
NITK, SURATHKAL

Sd/-
(M. GOVINDARAJ)

DIRECTOR
NITK, SURATHKAL

Sd/-
(SANDEEP SANCHEIT)

For NITIN J. SHETTY & CO
Chartered Accountants
Firm Reg. No. 008891S

Sd/-
CA. NITIN J. SHETTY, Partner
Membership No. 025990

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)

PHASE - II

NITK SURATHKAL SRINIVASNAGAR

INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2012

EXPENDITURE	Current Year Amount in Rs.	Cumulative Amount in Rs.	INCOME	Current Year Amount in Rs.	Cumulative Amount in Rs.
To Seminars & Workshops	156309	156309	By Excess of Expenditure over Income	885324	885324
To Academic Support for Weak Students	134556	134556			
To Incremental Operating Cost					
a) Travelling Expenses	281782				
b) Office Expenses	99204				
c) Advertisement	9977				
d) Staff Salary	203496	594459			
Total	885324	885324	Total	885324	885324

Significant Accounting Policies and Notes to accounts forming part of account

Place: Srinivasnagar
Date: 15.06.2012

REGISTRAR
NITK, SURATHKAL

Sd/-
(M. GOVINDA RAJ)

DIRECTOR
NITK, SURATHKAL

Sd/-
(SANDEEPSANCHETI)

For NITIN J. SHETTY & CO
Chartered Accountants
Firm Reg. No. 008891S

Sd/-
CA. NITIN J. SHETTY, Partner
Membership No. 025990

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)

PHASE - II

NITK SURATHKAL SRINIVASNAGAR

RECEIPT & PAYMENT FOR THE YEAR ENDED 31ST MARCH 2012

Sl.No	RECEIPT	Current Year Amount in Rs.	Cumulative Amount in Rs.	Sl.No	PAYMENT	Current Year Amount in Rs.	Cumulative Amount in Rs.
1.	Opening Balance			1.	Release to	-	-
	a) Cash in Hand	-	-	2.	Payment to Seminars & Workshops	156309	156309
	b) Cash at Bank	-	-	3.	Procurement of Assets Equipments	289200	289200
2.	Grant Received from MHRD	20000000	20000000	4.	Academic Support for weak Students	134556	134556
				5.	Incremental Operating Cost		
				a) Travelling Expenses	281782		
				b) Office Expenses	99204		
				c) Advertisement	9977		
				d) Staff Salary	203496	594459	594459
				6.	Closing Balance		
				i) Cash in Hand	-		
				ii) Cash at Bank	18825476	18825476	18825476
	Total	20000000	20000000	Total	20000000	20000000	20000000

Significant Accounting Policies and Notes to accounts forming part of account

Place: Srinivasnagar

Date: 15.06.2012

REGISTRAR
N.LTK,SURATHKAL

Sd/-
(M.GOVINDARAJ)

DIRECTOR
N.LTK,SURATHKAL

Sd/-
(SANDEEP SANCHETTI)

For NITIN J. SHETTY & CO
Chartered Accountants
Firm Reg. No. 008891S

Sd/-
CA. NITIN J. SHETTY, Partner
Membership No.025990

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)-PHASE II
SCHEDULE FOR FIXED ASSETS

SCHEDULE-I
Amount in Rs.

Sl.No	Particulars	Gross Balance as on 01.04.2011	Addition during the year	Deletion during the year	Gross Balance as on on 31.03.2012
	<u>Procurement of Assets</u>				
	Equipment	-	289200	-	289200
	Total	-	289200	-	289200

SCHEDULE-II
Amount in Rs.

Sl.No	Particulars	Gross Balance as on on 31.03.2012
	Balance with Banks	
	State Bank of India, Surthkal, NITK Campus	18825476
	CA-GEN-PUB-OTH-31669432974	18825476

Place: Srinivasnagar
Date: 15.06.2012

REGISTRAR
N.I.T.K., SURATHKAL
Sd/-
(M. GOVINDA RAJ)

DIRECTOR
N.I.T.K., SURATHKAL
Sd/-
(SANDEEP SANCHETTI)

For NITIN J. SHETTY & CO
Chartered Accountants
Firm Reg. No. 008891S
Sd/-
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Membership No.025990