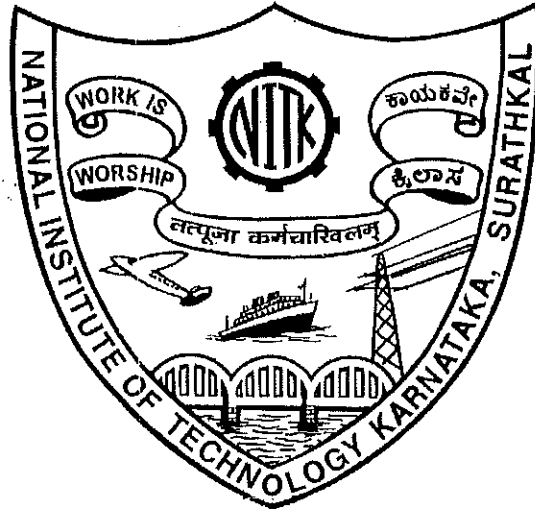


NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA SURATHKAL
SRINIVASNAGAR, MANGALORE - 575 025 INDIA



ANNUAL ACCOUNTS FOR THE YEAR 2013-14

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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 2014**

**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 2014**

We have audited the attached Balance Sheet of National Institute of Technology Karnataka, Surathkal at 31 March 2014 and the Income & Expenditure Account, Receipts & 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 disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:

i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.

ii. The Balance Sheet and Income & Expenditure Account, Receipt & Payment Account dealt with by this report have not been drawn up in the format approved by the Ministry of Finance, Government of India.

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) GRANTS-IN-AID

The institute received Grants of Rs. 148.02 crore (including previous years balance of Rs. 3.73 crore) during the year. The institute incurred an expenditure of Rs. 147.27 crore leaving a balance of Rs. 0.75 crore as unutilized grant as on 31 March 2014.

B) GENERAL

Ministry of finance, GOI had introduced Uniform Format of Accounts for all Central Autonomous Bodies in 2001 in consultation with CAG of India. Accounts of the National Institute of Technology Karnataka, Surathkal, have been prepared in the new format of account introduced by Ministry of Human Resources Development, Government of India for institutions of Higher Education, which are still under finalization in consultation with CAG of India.

C) REVISION OF ACCOUNTS

The Institute revised the accounts at the instance of audit. The revised accounts were submitted on 28-08-2014. The effect of revision is that the Assets and Liabilities has been increased by Rs. 1.59 crore and Excess of Expenditure over Income is decreased by Rs. 1.59 crore.

D) MANAGEMENT LETTER

Deficiencies which have not been included in the Audit Report have been brought to the notice of the Director, NITK, 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 2014; 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

Sd/-

Place: Bangalore

Date: 24 Oct 2014

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

ANNEXURE

1. Adequacy of Internal Audit

Internal Audit System is inadequate as the Internal Audit Wing is understaffed and written procedures are not followed by the Internal Audit team. The institute had conducted internal audit for the period 2013-14.

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 period 2013-14 had been carried out by the Institute.

4. Regularity in payment of statutory dues

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

Sd/-

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

**National Institute of Technology Karnataka
Surathkal**

P.O. Srinivasnagar - 575 025

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DIRECTOR'S REPORT

Introduction

National Institute of Technology Karnataka, Surathkal formerly Karnataka Regional Engineering College Surathkal, one of the 17 REC's established in the country by the Government, started in the year 1960. It was second among the first batch of 8 REC's set up in the Country. The Institute was upgraded as NIT and conferred Deemed University status w.e.f. 26.06.2002 as per GOI order No.F9 6/95 U3 dt 26.06.02 and became Institute of National Importance by an Act of Parliament-NIT Act notified on 15th August 2007.

The Institute is located at Mangalore, Srinivasnagar, Surathkal, of Mangalore city in Dakshina Kannada District Karnataka State, on the West Coast National Highway (N.H.66), having campus area of 295 acres.

During the year NITK, has achieved significant growth in various spheres of its activities. Our efforts in teaching, infrastructure building, Research and development, Testing and Consultancy, developing entrepreneurship, and student training and placement have been responsible for NITK being placed amongst the top technological institutions in the country. We wish to acknowledge the strong support we receive in all our activities from our distinguished alumni who occupy coveted positions in the Industry.

It is now my pleasant duty to place before you, a brief report highlighting our significant achievements during the year 2013-14. I wish to place before you, some of the new initiatives being taken at NITK so as to scale greater heights in teaching, research and out-reach activities and get recognized as 'A National Institute with an International Recognition'.

Governance:

NITK, an Institute of National Importance, is governed by the Board of Governors, under the NIT Act 2007 and Statutes laid down by the Govt. of India. The present Board is chaired by Sri.S.C.Tripathi and consists of representatives from Govt. of India, Govt. of Karnataka, Industry, Educationists and the Institute Senate. The Director is the executive Head of the institute. The day-to-day activities are carried out by the Director, with the support of Deans, Registrar, Heads of the Departments, Associate Deans, Chief Warden, and Deputy Registrars. Several committees have been formed to facilitate the decision-making process.

Faculty and Staff

Availability of high quality human resources has been the major factor contributing to the success achieved in different spheres of activities at NITK, all these years. The institute is making concentrated efforts to fill up all the vacant positions, both in faculty cadre as well as supporting staff. The faculty members are encouraged to pursue higher education leading to doctoral degrees, both within the institute and on deputation to higher schools of learning like IITs and IISc, Bangalore. One of our faculty members is presently pursuing his doctoral studies at the University of Victoria, Canada, on the Overseas Scholarship Program of Govt. of India.

Financial Support:

In view of the enhanced plan and non-plan grants, increase in R&D funding, increase in student intake, enhanced consultancy and testing output and initiation of a few new infrastructural projects, the total financial outlay has reached an impressive Rs. 127 Crores in 2013-14. Similarly, the total internal revenue generation through fee collection and other receipts has been increased to Rs. 28.34 crores from 26.57 crores for the previous year. Our Corpus fund has been grown steadily to about Rs.56.93 Crores.

NITK is the beneficiary of financial support extended to Centrally Funded Institutions under Phase-II of the World Bank Assisted TEQIP Program. Under the scheme, NITK has received a total grant of Rs. 7.17 Crores till now, the total support grants sanctioned being Rs.12.50 Crores. The main focus of this phase of the project is on improvement in post-graduate education and enhancement of our research activities and output.

Academic Activities:

Presently, NITK offers B.Tech programs in 9 disciplines and M.Tech programs in 25 specializations. In addition, MSc Programs are offered in both Physics and Chemistry Departments and the MBA and MCA programs are offered by Humanities, Social Sciences and Management and MACS Departments respectively. While M.Tech (Research) Programs have been started in all PG specializations, doctoral research is also being undertaken with scholars registered in all the Departments.

For the academic year 2013-14, about 827 students were admitted to the B.Tech. Program based on their scores in JEE-Mains /SAT Examinations. A total of 115 students joined the doctoral programs during 2013-14, including the increased focus on research at the Institute. There are about 465 Research Scholars in the Institute and during the reference year 62 students have been awarded PhDs.

Students' performance in examinations continues to be excellent with an overall pass percentage of more than 83.95 percent. Large number of our students has graduated with distinction. This year too, our students have excelled in GATE-2013 and CAT-2012 examinations which have fetched them admissions to top technological and business schools of India to pursue their post-graduate programs or MBA studies. A higher percentage of students, compared to last year, have been successful in obtaining admissions to the best universities in USA and Europe.

R & D Activities:

The Institute is steadily transforming itself into a Teaching -cum -Research Institute, with more and more R&D initiatives being pursued by the faculty. While the administration is trying to improve the research ambience in the Institute, the innovative R&D Projects sanctioned by various funding agencies like DST, CSIR, DRDO, DBT, MCIT, DIT, BRNS and BRFST. Also global R&D activities are being carried out with higher learning universities /institutes across various countries and potential MoU's have been signed with them.

Infrastructural Facilities:

During the year, the Western Side Teaching Block building project at the estimate cost of Rs.23.55 crore was taken up. Equipment and furniture of worth Rs. 12.61 crore has been spent for the year 2013-14 for the Department laboratory and research works.

Industry-Institute Collaborations:

NITK understands that the objective of effective training of our students can only be met when we have meaningful and continuous interaction with industry. Efforts are on for establishment of industry-sponsored professorial chairs, creating opportunities for training of faculty, staff and students in the collaborating industry and providing for content/skill up-gradation to industrial personnel. Active MoUs with reputed global industries and National Research agencies like IBM, BOSCH, Hewlett-Packard, Accenture, Research Institutions like BARC, , CMTI, ONGC, CPRI, to name a few, stand testimony to such efforts. Professorial Chairs have been established with sponsorship from BOSCH, HP, and Ministry of Steel (GOI). Also there is outreach collaborative activities carried out in the field of Testing and Consultancy.

Training and Placement:

The Department of Training and Placement of the Institute facilitates on-campus recruitment and placement of our students and also arranges for their training/internship in Industry. NITK is ranked amongst the top-performing institutions in the country for campus placements. During 2013-14 the placement was 91%.

Acknowledgement and Conclusions:

At this juncture, I personally acknowledge the support and encouragement received by us from the Chairman and members of the Board of Governors. The members of the senate, all my colleagues – both faculty and non-teaching members have been very supportive of all the new initiatives being contemplated and implemented. I record my appreciation for the students of the outgoing batch for their disciplined behaviour and keen participation in the activities of the Institute. Again, on behalf of all the members of Team-NITK, I wish to place on record, our gratitude to the MHRD-GOI, Govt. of Karnataka and other agencies for their constant support and encouragement.

Date : 25-08-2014

Place: Surathkal

Sd/-
(SWAPAN BHATTACHARYA)
Director

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA

SURATHKAL

P.O. SRINIVASNAGAR - 575 025

BALANCE SHEET AS AT 31-03-2014

(AMOUNT - Rs.)

PARTICULARS	SCH. NO.	CURRENT YEAR	PREVIOUS YEAR
SOURCES OF FUNDS			
CORPUS			
GENERAL FUND	1	2,79,05,44,378	2,50,57,47,552
DESIGNATED / EARMARKED FUNDS	2	1,16,51,65,900	77,03,93,939
CAPITAL FUND	3	27,97,60,186✓	23,61,39,916
LOANS / BORROWINGS			
Secured			
Unsecured			
CURRENT LIABILITIES AND PROVISIONS	4	37,37,76,371✓	25,76,81,952
TEQIP PROJECT		18,42,37,765	18,42,37,765
TEQIP PROJECT - PHASE II		4,76,02,933	5,85,98,044
TOTAL		4,84,10,87,533	4,01,27,99,168
APPLICATION OF FUNDS:			
FIXED ASSETS :			
Tangible Assets		2,16,75,98,458	2,15,18,94,870
Intangible Assets		7,71,11,988	5,62,54,481
Capital Work-In-Progress			
INVESTMENTS:			
Long Term		1,03,63,11,929	81,33,05,888
Short Term		18,49,05,560	18,73,90,045
CURRENT ASSETS		1,14,33,18,900	56,11,18,075
LOANS, ADVANCES & DEPOSITS		18,42,37,765	18,42,37,765
TEQIP PROJECT		4,76,02,933	5,85,98,044
TEQIP PROJECT-PHASE II			
TOTAL		4,84,10,87,533	4,01,27,99,168

PLACE: SURATHKAL
 DATE : 25-08-2014

REGISTRAR i/c
 N.I.T.K., SURATHKAL

DIRECTOR
 N.I.T.K., SURATHKAL

Sd/-
 (RAVINDRANATH K.)

Sd/-
 (Prof. SWAPAN BHATTACHARYA)

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA
SURATHKAL

P.O. SRINIVASNAGAR - 575 025

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2014 (AMOUNT - Rs.)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR (GENERAL FUND)
	Designated Fund (including Corpus Fund) Schedule 2	SCH. NO. General Fund	
INCOME:			
Academic Receipts		21,60,67,859	20,55,12,732
Grants & Donations	73,50,93,700	64,13,79,820	38,62,38,249
Income From Investments	5,51,74,925	-	-
Other Income	10,38,28,365,	7,21,82,735	7,94,82,050
Other Research Projects		1,84,05,702	1,63,55,520
TOTAL (A)	89,40,96,988	94,80,36,116	68,75,88,551
EXPENDITURE:			
Staff Payment & Benefits	15,72,308	52,34,31,951	57,80,27,924
Academic Expenses		13,37,28,879	76,53,190
Administrative & General Expenses	2,64,89,570	16,13,55,916	13,40,56,732
Transportation Expenses		9,61,627	9,38,838
Repairs & Maintenance		4,65,43,620	4,12,29,476
Finance Cost		-	-
Other Expenses	47,12,63,148	31,29,26,304	23,35,25,138
TOTAL (B)	49,93,25,026	1,17,89,28,297	99,54,31,298
BALANCE			
Balance being Excess of Income over Expenditure transferred to respective Designated Funds (A-B)	39,47,71,961		
Balance being Deficit carried to General Fund (A-B)		23,08,92,181	30,78,42,747

CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

PLACE: SURATHKAL

DATE : 25-08-2014

REGISTRAR i/c
N.I.T.K., SURATHKAL

Sd/-
(RAVINDRANATH K.)

DIRECTOR
N.I.T.K., SURATHKAL

Sd/-
(Prof. SWAPAN BHATTACHARYA)

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA
SURATHKAL

P.O. SRINIVASNAGAR - 575 025

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2013 (AMOUNT - Rs.)

SCH. NOs.	CURRENT YEAR	PREVIOUS YEAR
1 GENERAL FUND:		
BALANCE AT THE BEGINNING OF THE YEAR (ANNUAL & NEW PLAN SCHEME) CONTRIBUTIONS TOWARDS CORPUS/CAPITAL FUND	2,50,57,47,552	2,57,77,28,548
GOVT. OF INDIA		
ANNUAL PLAN SCHEME: General		
Less: Transferred to Income & Expenditure A/c.	73,00,00,000	
Surplus of internal revenue generation over non salary expenditure transferred to NITK Corpus Fund of FY 2012-13	12,15,79,819	
	9,29,31,174	23,58,61,751
	3,02,14,36,559	2,81,35,90,299
DEDUCT:		
INCOME & EXPENDITURE ACCOUNT:		
BALANCE OF NET INCOME/EXPENDITURE	23,08,92,181	30,78,42,747
BALANCE AS AT THE YEAR - END	2,79,05,44,378	2,50,57,47,552
3 CAPITAL FUND:		
CAPITAL FUND OF PROJECTS & EARMARKED FUNDS		
Opening Balance.	23,61,39,916	23,61,39,916
Add: Additions during the year	4,36,20,270	
BALANCE AS AT THE YEAR - END	27,97,60,186	23,61,39,916
	27,97,60,186	23,61,39,916

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

SCHEDULE 2 - DESIGNATED / EARMARKED FUNDS AS ON-31-03-2014

PARTICULARS	INSTITUTE DEVELOPMENT FUND	STUDENT ACTIVITY COUNCIL	NITK CORPUS FUND	ENDOWMENT CHAIR FUND	CCE FUND	DASA	CCB 2011	GRAND TOTAL
OPENING BALANCE OF THE FUND	26,52,92,376	3,08,87,364	30,64,39,324	47,25,539	24,59,734	8,21,78,340	7,84,11,262	77,03,93,939
(b) ADDITIONS TO THE FUNDS:								
(i) DONATIONS/ GRANTS/LOANS & ADVANCES/FEE		9,79,306	23,46,65,162	11,37,920	-	49,83,11,942	-	73,50,93,700
(ii) INCOME FROM INVESTMENT.	93,29,144	26,12,011	2,82,43,962	4,36,412	1,78,219	1,79,42,080 + 80,637	57,62,241	6,45,04,069
(iii) OTHER ADDITIONS:						= 187,45,559	-	85,83,252
(a) CONSULTANCY FUND	85,83,252	-	-	-	-	-	-	1,63,79,379
(b) TESTING & CONSULTANCY	1,63,79,379	-	-	-	-	-	-	1,86,81,714
(c) INSTITUTE DEVELOPMENT FUND	1,86,81,714	-	-	-	-	-	-	3,54,37,913
(d) STAFF DEVELOPMENT FUND	3,54,37,913	-	-	-	-	-	-	3,07,381
(e) PROFESSIONAL DEVELOPMENT FUND	3,07,381	-	-	-	-	-	-	42,20,500
(f) HOSTEL DEVELOPMENT FUND.	42,20,500	-	-	-	-	-	-	6,39,866
(g) EQUIPMENT MAINTENANCE FUND	6,39,866	-	-	-	-	-	-	39,02,500
(h) SPORTS & GAMES	-	39,02,500	-	-	-	-	-	63,45,289
(i) STUDENT ACTIVITY COUNCIL	-	63,45,289	-	-	-	-	-	-
(j) ALUMNI STUDENT WELFARE	-	-	-	-	-	-	-	-
(k) STUDENT WELFARE (SAF)	-	-	-	-	-	-	-	-
(l) MAGAZINE RECEIPTS	-	-	-	-	-	-	-	-
(m) PTA	-	-	-	-	-	-	-	-
(n) STUDENT FEE COLLECTION	-	-	-	-	-	-	-	-
(o) MISCELLANEOUS INCOME	-	100	-	-	-	325.00	1000.00	1,425
(p) TRANSFER	-	-	-	-	-	-	-	-
TOTAL A = (a + b)	35,88,71,525	4,47,26,570	56,93,48,448	62,99,241	26,37,953	59,84,32,687	8,41,74,503	1,66,44,90,927

(c) UTILISATION/EXPENDITURE TOWARDS

OBJECTIVES OF FUNDS :

(I) CAPITAL EXPENDITURE

FIXED ASSETS	-	-	-	-	-	15,17,430	-	15,17,430
TOTAL (i)	-	-	-	-	-	15,17,430	-	15,17,430

(II) REVENUE EXPENDITURE

SALARIES, WAGES & ALLOWANCES ETC	-	-	-	2,06,908	-	13,65,980	-	15,72,308
OTHER ADMINISTRATIVE/ACTIVITY EXP.	89,68,781	66,14,932	-	26,487	-	1,08,52,548	11,236	2,64,89,570
TESTING & CONSULTANCY	1,59,28,061	-	-	-	-	1,59,28,061	-	1,59,28,061
SPORTS & GAMES/SWIMMING POOL	-	54,00,259	-	-	-	54,00,259	-	54,00,259
SCOLARSHIP	-	-	2,40,000	-	-	2,40,000	-	2,40,000

(III) TRANSFER/REFUND-ADMISSION FEE

TOTAL (ii)	2,48,96,842	1,20,15,191	-	2,66,487	2,21,914	46,03,607.26	35,000	44,81,77,398
TOTAL B = (i+ii)	2,48,96,842	1,20,15,191	-	2,66,487	2,21,914	46,18,78,356	46,236	49,93,25,026
NET BALANCE AS AT THE YEAR - END (A-B)	33,39,74,683	3,27,11,379	56,93,48,448	60,32,754	24,16,039	13,65,54,331	8,41,28,267	1,16,51,65,900

Figures For 2012-13

Date : 25-08-2014
REGISTRAR i/c
N.I.T.K., SURATHKAL
Sd/-
(RAVINDRANATH K.)

DIRECTOR
N.I.T.K., SURATHKAL
Sd/-
(Prof. SWAPAN BHATTACHARYA)

(Amount Rs.)

SCH. NOs.	CURRENT YEAR	PREVIOUS YEAR
4. CURRENT LIABILITIES AND PROVISIONS:		
A. CURRENT LIABILITIES:		
I. SUNDRY CREDITORS:		
STUDENT ACTIVITY COUNCIL		
a) Liability for expenses	3,18,007.00	
DASA		
a) Liability towards Admission Fee and Deposit	17,07,025	
CCB 2011		
a) Liability towards Security Deposit - Firms	18,859	41,15,896
b) Liability towards Admission Fee and Deposit	-	
2. OTHER CURRENT LIABILITIES		
BALANCE AT THE END OF THE YEAR	3,76,95,949	7,26,78,381
3. PROJECTS:		
I (f) Other Research Schemes :		
(ii) A.I.C.T.E. Project		
II SC/ST GRANT-MSJE	1,06,952	22,72,707
SC/ST Scholarship Grant	2,72,000	
III DST Fellowship Grant :		
TOTAL (A)	31,84,19,043	17,45,25,398
B. PROVISIONS:		
Audit Fee	1,56,000	7,57,856
Contract Salary	70,579	1,81,694
Electricity charges	24,00,000	20,00,000
Pension Payments	1,28,36,241	4,02,24,374
Pay & Allowance	2,74,61,324	2,83,51,536
Fellowship/Stipend	1,11,39,494	1,05,12,313
Telephone /Telex		63,030
Water Supply	8,46,148	10,65,751
Scholarship	1,31,000	-
Phd Fellowship Payable	3,16,542	-
TOTAL (B)	5,53,57,328	8,31,56,554
BALANCE AS AT THE YEAR - END (A + B)	37,37,76,371	25,76,81,952

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NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL
SURATHKAL

P.O. SRINIVASNAGAR - 575 025

SCHEDULE NO. 5		FIXED ASSETS & DEPRECIATION AS ON 31-03-2014					(Amount Rs.)
PARTICULARS	BALANCE AS ON 01-04-2013	ADDITIONS DURING THE YEAR	DELETIONS DURING THE YEAR	TOTAL	RATE OF DER.(%)	DEPRECIATION FOR THE YEAR	BALANCE AS ON 31-03- 8 = (5-7)
	1	2	3	5 = (1+2-3+4)	6	7	8
A(i) FIXED ASSETS:							
LAND : Freehold*	90,93,043	-	-	90,93,043	-	-	90,93,043
BUILDINGS : Freehold.	66,83,76,161	4,55,48,632	-	71,39,24,793	10	6,92,73,439	64,46,51,354
BUILDINGS: Freehold (Residential)	12,06,79,399	1,30,61,465	-	13,37,40,864	5	63,60,506	12,73,80,358
BUILDINGS : Freehold (Hostel).	91,60,42,717	1,89,46,334	-	93,49,89,051	10	9,25,51,588	84,24,37,463
PLANT & EQUIPMENTS	11,51,36,470	4,21,59,814	-	15,72,96,284	15	2,08,17,940	13,64,78,344
VEHICLE	2,96,030	-	-	2,96,030	15	44,405	2,51,625
FURNITURE & FIXTURES	10,79,22,183	2,99,00,421	-	13,78,22,604	10	1,26,32,035	12,51,90,569
OFFICE EQUIPMENTS	62,02,673	15,57,760	-	77,60,433	15	10,57,920	67,02,513
COMPUTER & PERIPHERALS	1,60,47,306	5,41,96,058	-	7,02,43,364	60	3,11,36,380	3,91,06,984
ELECTRICAL INSTALLATION	1,11,16,694	17,15,080	-	1,28,31,774	10	11,99,269	1,16,32,505
LIBRARY BOOKS	44,23,142	39,94,323	-	84,17,465	60	39,23,087	44,94,378
TOTAL (A)	1,97,53,35,818	21,10,79,887	-	2,18,64,15,705		23,89,96,569	1,94,74,19,136
Figures for 2012-13	2,05,51,79,715	15,36,81,241	-	2,20,88,60,956		23,35,25,138	1,97,53,35,818

Since the following assets are acquired on and after 01st October.2013. 50% of the applicable rate of depreciation provided.

PARTICULARS	VALUE OF ASSET	RATE OF DEP(%)	AMOUNT OF DEPRECIATION
Buildings.	4,23,80,803	10	21,19,040
Buildings - Hostel.	1,89,46,334	10	9,47,317
Buildings - Residential.	1,50,61,465	5	3,26,537
Plant & Equipment.	5,70,20,044	15	27,76,503
Furniture & Fixtures.	2,50,04,501	10	11,50,225
Office Equipments.	14,15,260	15	1,06,145
Computer & Peripherals.	3,66,98,793	60	1,10,09,638
Electrical Installations.	16,78,155	10	83,908
Library Books.	57,57,972	60	11,27,392
	<u>17,79,63,327</u>		<u>1,96,46,705</u>

B. CAPITAL WORK IN PROGRESS AS ON 31.03.2014.

PARTICULARS	OP. BALANCE	ADD / TRANS.	CL. BALANCE
500 KLD Capacity STP for Ladies Hostel		24,01,007	ASSET 2,46,591
Constrn. of New Building for Comp. Sc.	1,50,96,803	2,21,991	53,86,867
Constrn. of New Sports Complex	24,600	47,45,236	ASSET 6,11,22,855
Constrn. of RCC Open Well & Pump house	6,41,631	8,63,177	ASSET 4,09,402
Constrn. of Teaching Block-Western Side	17,92,769	2,37,07,223	57,49,747
Constrn. of "STP-Old Boys Hostel"	3,74,15,632		8,47,580
Constrn. of Additional Toilet for Camp Amn Bldg	12,83,046	4,09,402	96,143
Constrn. of New Boys Hostel		57,49,747	1,15,950
Constrn. of New Faculty Apartment		8,47,580	28,34,403
Constrn. of New Ladies Hostel 5th Block		96,143	3,02,450
Constrn. of New Non Faculty Apartment		1,15,950	
Renovation of Existing E&C Building		28,34,403	
RO Water Purifier to Hostels		3,02,450	
TOTAL (B)	5,62,54,481	4,22,94,309	7,71,11,988
Figures for 2012-13	1,89,41,072	5,66,79,908	5,62,54,481

A (ii) FIXED ASSETS OF VARIOUS PROJECTS & FUNDS AS ON 31-03-2014:

	OP. BALANCE	ADDITIONS	DISPOSAL	CL. BALANCE	CL. BALANCE
STUDENT ACTIVITY COUNCIL FUND					
FURNITURE & FIXTURES.(SAC)	99,363			99,363	
BOOKS.(SAC)	27,24,306			27,24,306	
COMPUTER PHERIPHERALS.(PTA)	40,391			40,391	
EQUIPMENTS.(PTA)	32,400			32,400	
FURNITURE & FIXTURES.(PTA)	2,05,344			2,05,344	
PLANT & MACHINERY & EQUIP.(MAGZ)	34,750			34,750	
PLANT & MACHINERY & EQUIP.(S&G)	9,23,008			9,23,008	
ELECTRICAL FITTINGS.(S&G)	80,448			80,448	
FURNITURE & FIXTURES.(S&G)	69,711			69,711	
COMPUTER & PHERIPHERALS.(S&G)	2,400			2,400	
CENTRE FOR CONTINUING					
EDUCATION FUND					
FURNITURE & FIXTURES	13,580			13,580	
PLANT & MACHINERY & EQUIP.	1,12,280			1,12,280	
COMPUTER & PHERIPHERALS	1,20,000			1,20,000	
NODAL CENTRE					
COMPUTER PHERIPHERALS	24,544			24,544	
OFFICE EQUIPMENTS.	56,750			56,750	
INSSTITUTE DEVELOPMENT FUND					
MOTOR CAR/VEHICLE.	15,02,168			15,02,168	
COMPUTER PHERIPHERALS	4,37,120	20,90,235		4,37,120	
FURNITURE & FIXTURES	2,98,230			2,98,230	
PLANT & MACHINERY & EQUIP.(SI)	81,080			81,080	
FURNITURE & FIXTURES (Exam Ev)	53,622			53,622	
OFFICE EQUIPMENTS. (Exam Ev)	21,750			21,750	
COMPUTER PHERIPHERALS (Exam Ev)	4,61,668			4,61,668	
PLANT & MACHINERY & EQUIP.(III Cell)	2,11,375			2,11,375	
SILVER JUBILEE BUILDING (SF)	96,09,057			96,09,057	
PLANT & MACHINERY & EQUIP.(SF)	1,14,90,013			1,14,90,013	
PLANT & MACHINERY & EQUIP.(ODA)	98,39,969			98,39,969	
FURNITURE & FIXTURES.(ODA)	4,96,220			4,96,220	
DASA					
OFFICE EQUIPMENTS	16,58,513	10,67,576		27,26,089	
FURNITURE & FIXTURES	6,98,472	31,840		7,30,312	
COMPUTER PHERIPHERALS	1,34,674	4,18,014		5,52,688	
					42,12,121
					2,45,860
					81,294
					3,65,92,507
					40,09,089

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CCB 2011

OFFICE EQUIPMENTS 5,73,777
 FURNITURE & FIXTURES 8,98,547
 COMPUTER PERIPHERALS 17,09,479

31,81,803

5,73,777
 8,98,547
 17,09,479

OTHER RESEARCH SCHEMES

COMPUTER PERIPHERALS 1,36,36,201
 PLANT & MACHINERY, EQUIPMENTS. 9,75,65,247
 FURNITURE & FIXTURES 19,89,561
 OFFICE EQUIPMENTS 77,826
 BOOKS 7,23,047
 PLANT & MACHINERY & EQUIP.(PISS) 13,07,755
 COMPUTER & PHERPERALS.(PISS) 5,27,329
 BOOKS.(PISS) 2,13,072
 PLANT & MACHINERY & EQUIP.(Ex.Research) 18,15,494
 PLANT & MACHINERY & EQUIP.(SDC) 14,68,098
 BOOKS.(SDC) 6,67,959
 BOOKS.(SMPD-VLSI) 6,21,037
 FURNITURE & FIXTURES.(SMPD-VLSI) 4,87,957
 PLANT & MACHINERY & EQUIP.(KSCST) 1,20,000
 LAB EQUIPMENTS.(TIFAC) 1,05,55,335
 FURNITURE & FIXTURES.(TIFAC) 68,125

1,69,82,290
 13,20,88,656
 37,29,597
 4,00,601
 7,23,047
 13,07,755
 5,27,329
 2,13,072
 18,15,494
 14,68,098
 6,67,959
 6,21,037
 4,87,957
 1,20,000
 1,05,55,335
 68,125

33,46,089
 3,45,23,409
 17,39,836
 3,22,775

17,17,76,152

IIP CELL PROJECT DEPOSIT

FURNITURE & FIXTURE 80,496

80,496

TOTAL (C)

17,65,59,052

22,01,79,322

22,01,79,322

Figures for 2012-13

11,46,07,540

17,65,59,052

17,65,59,052

GRAND TOTAL - A(i+ii)

2,15,18,94,870

2,16,75,98,458

Figures for 2012-13

2,16,97,87,255

2,15,18,94,870

Other research schemes assets does not include a sum of Rs.1,89,34,402/- being the amount of assets shown under depreciated assets (5B(A)) due to change in the method of preparation in accounts.

(Amount Rs.)

SCH. Nos.	CURRENT YEAR	PREVIOUS YEAR
6 INVESTMENTS		
A. LONG TERM INVESTMENTS		
<u>INVESTMENTS - OTHERS - DEPOSITS WITH SCHEDULED BANKS</u>		
<u>EARMARKED FUND</u>		
BALANCE AT THE BEGINNING OF THE YEAR	15,27,24,011	15,27,24,011
ADD: Additions during the year	30,66,123	
	15,57,90,134	
LESS: Transferred/Matured	29,65,866	
	1,60,205	1,60,205
<u>INVESTMENT - OTHERS:</u>		
BALANCE AT THE BEGINNING OF THE YEAR	1,60,205	1,60,205
ADD: Additions during the year		
LESS: Transferred/Matured.		
<u>INVESTMENT - GENERAL FUND:</u>		
BALANCE AT THE BEGINNING OF THE YEAR	26,65,00,000	26,65,00,000
ADD: Additions during the year	85,60,59,478	
	1,12,25,59,478	
LESS: Transferred/Matured.	90,59,25,000	
	21,66,34,478	
<u>INVESTMENTS - OTHER FUNDS</u>		
STUDENT ACTIVITY COUNCIL	5,26,10,058	1,66,29,599
INSTITUTE DEV. FUND.	1,18,35,970	1,18,35,970
NITK CORPUS FUND	40,24,79,780	30,64,13,745
DASA	13,47,32,282	4,58,97,165
CCB 2011	8,26,92,041	1,08,25,452
CENTRE FOR CONTE.EDU.NITK	23,42,847	23,19,761
B. SHORT TERM INVESTMENTS	66,66,92,978	
BALANCE AS AT THE YEAR - END - (A+B)	1,03,63,11,929	81,33,05,888

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12/5706211 +
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(Amount Rs.)

SCH. Nos.		CURRENT YEAR	PREVIOUS YEAR
7	CURRENT ASSETS:		
A	CASH IN HAND:		
	MAIN FUND	32,738	80,336
	STAMPS IN HAND	21,735	39,000
B	BANK BALANCES:		
	WITH SCHEDULED BANKS:		
	ON CURRENT ACCOUNTS:		
	CA-65060 State Bank of India	5,46,28,066	11,46,584
	CA-00032 Syndicate Bank	1,90,46,743	1,35,69,192
	On Savings Accounts:		
	SB-00001 Canara Bank	10,38,63,544.00	1,79,35,925
	SB-67556 State Bank of India	18,49,624	3,28,48,730
	SBI-68174 Student Activity Council	4,19,325	1,39,23,450
	SBI-67454 NITK Corpus Fund	7,759	24,283
	SBI-07010 DASA	18,24,706	18,36,825
	CORP-49225 DASA	16,83,043	3,79,91,544
	CORP-EEFC DASA	-	3,91,255
	CB-025661 CCB 2011	7,12,926	6,85,242
	CORP-00020 CCB 2011	-	5,09,72,753
	ICICI-07679 CCB 2011	-	3,60,551
	SBI-18194 CCB 2011	7,42,158	1,54,45,885
	SBI-66686 Centre for Cont.Edu.KREC	73,193	1,38,400
		11,11,76,278	18,48,51,087
	BALANCE AT THE YEAR END (A+B)	18,49,05,560	18,73,90,045
8	LOANS, ADVANCES & DEPOSITS:		
A	ADVANCES:		
	Misc. Adv. - Others.	78,24,82,082	46,07,52,022
	Misc. Adv. - Staff	3,00,000	25,000
	Misc. Adv. - Suppliers.	6,24,906	45,01,492
	Festival Advance - Staff	1,52,175	1,67,400
	Permanent Adv.	50,41,608	50,41,608
	T.A. Advance.	3,67,000	19,000
		78,89,67,771	19,000

(Amount Rs.)

SCH. Nos.	CURRENT YEAR	PREVIOUS YEAR
B ADVANCES AND OTHER AMOUNTS RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED:		
SAC	1,64,061	2,00,000
DASA 2012-G.N. KUMAR MISC. ADVANCE	21,325	1,00,000
CORPUS FUND-RECEIVABLE FROM NITK		
2012-13	9,29,31,174	
2013-14	7,39,29,735	
C PREPAID EXPENSES:		
INSURANCE	75,551	96,857
TELEPHONE CHARGES	59,132	5,677
ROAD TAX	5,535	
D RECEIVABLES:		
AICTE-GRANT	59,66,055	35,71,087
AICTE-NTMIS Grant	52,29,641	40,45,527
DST GRANT RECEIVABLE	13,88,257	8,55,709
GOI - PLAN GRANT	-	4,63,01,000
GOI - NON PLAN GRANT	13,00,00,000	1,71,349
GOI - NON PLAN (PROJECTS)	1,66,064	7,82,827
MINISTRY OF STEEL - CHAIR PROFESSOR-GRANT	7,82,827	54,62,782
MINES AND GEOLOGY DEPT. GOK.	54,62,782	32,00,000
SERB-PROJECT GRANT RECEIVABLE	-	40,882
RENT	1,12,883	51,96,041
INTEREST	1,86,19,749	1,06,97,458
TDS Receivable	96,31,206	69,38,840
SUMMER SCHOOL	69,38,840	4,69,929
WINTER SCHOOL	4,69,929	8,25,004
LEAVE SALARY & PENSION CONTRIBUTION	10,93,738	13,14,645
STUDENT FEE	13,02,645	
INTEREST ON SB OF OTHER FUNDS:		
STUDENT ACTIVITY COUNCIL	-	1,49,524
NITK CORPUS FUND	-	1,296
CCE FUND	-	1,485
DASA	-	23,576
CCB 2011	-	1,60,058
BALANCE AT THE YEAR END (A+B+C+D)	1,14,33,18,900.00	56,11,18,075

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O.B. Not in Tally ?

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

SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2014

SCH. NOs.	(AMOUNT Rs.)	CURRENT YEAR	PREVIOUS YEAR
9	ACADEMIC RECEIPTS:		
	FEE FROM STUDENTS:		
	ACADEMIC:		
9A2	Admission Fee-College & Hostel	12,27,350	12,29,500
9B6	Central Computing Facilities Fee	65,44,120	65,27,250
9A4	Library Fee	84,34,000	84,05,120
9A1	M.B.A. Tuition Fee	37,75,000	39,25,000
"	M.C.A. Tuition Fee	92,75,000	93,10,000
"	M.Sc. Tuition Fee	29,75,000	29,40,000
"	Phd. Tuition Fee	1,32,92,425	1,02,75,000
"	Tuition Fee - M.Tech	3,72,20,061	3,71,73,706
"	Tuition Fee - U. G.	13,17,38,297	12,42,29,046
		21,44,81,253	
	OTHER FEES:		
9D1	Application Form/Prospectus	8,84,750	7,83,850
9C1	Identity Card	8,575	25,300
9C2	Late Fee & Fine	6,93,481	6,88,960
	TOTAL	21,60,67,859	20,55,12,732
10	GRANTS & DONATIONS		
	CENTRAL GOVERNMENT:		
10	Non-Plan Grant	52,00,00,000	38,60,00,000
	Annual Plan Grant (Recurring)	12,13,79,820	2,38,249
	TOTAL	64,13,79,820	38,62,38,249

(Amount Rs.)

SCH.	Nos.		CURRENT YEAR	PREVIOUS YEAR
		OTHER INCOME:		
		INCOME FROM LAND & BUILDING		
13 A 6		Rent From Building	12,63,666	1,16,300
13 A 7		Rent From Guest House	13,06,350	4,06,950
13 A 1		Rent From Hostel	3,99,75,515	3,96,80,976
13 A 2		Rent From Quarters	21,16,780	19,98,360
13 A 3		Rent From Quarters	4,62,390	4,16,988
13 A 4		Water Charges Collection-Qtrs	76,900	62,122
13 A 5		Water Charges Contractor		1,80,99,067
11 2		INTEREST FROM TERM DEPOSITS:	1,64,27,470	1,12,24,686
12 1		Interest on Investments	21,99,846	
13 D 8		INTEREST FROM SAVINGS ACCOUNTS:		
12 3		Interest on SB Account		5,88,595
13 D 8		OTHERS:		
13 D 8		Auction Sales	22,16,978	4,38,844
12 3		Interest on Income Tax Refund	1,95,626	10,49,297
13 D 8		Leave Salary & Pension Contribution	19,78,467	
13 D 5		Miscellaneous Receipts	6,99,150	9,67,371
13 D 9		Recoveries of Damage Building	24,750	55,600
13 A 9		Penalty Charges	1,07,337	1,17,580
13 D 5		Sale of Tender Schedules	2,99,216	
13 D 8		Transcript Charges	1,812	3,27,124
13 D 8		Vehicle Running Charges	4,26,194	39,32,190
13 D 8		Verification Fee	24,04,288	
13 D 8		AICTE Projects	83,53,818	7,94,82,050
		TOTAL	7,21,82,735	

12 STAFF PAYMENTS & BENEFITS

a) SALARIES AND WAGES:

U.G.Salary - TS	26,60,54,083	18,35,21,825
U.G.Salary - NTS	13,15,02,188	10,56,69,045
P.G.Salary - TS	-	2,59,02,259
P.G.Salary - NTS	-	55,95,870
PhD Fellowship Stipend.	-	3,21,23,698
PG Stipend	-	7,40,10,957
New Defined Pension Contribution	-	39,13,807
Leave Salary/pension Contribution	-	2,50,100
		39,75,56,271

SCH. Nos. PREVIOUS YEAR CURRENT YEAR PREVIOUS YEAR (Amount Rs.)

b) **STAFF WELFARE EXPENSES:**

Cumulative Professional Development Allowance	1,37,54,336		
Leave Travel	33,04,129		60,91,497
Livory for Class IV	1,62,490		33,33,746
Medical Reimbursement	52,83,909		99,442
Staff Amenities			45,03,972
Training of NTS	6,70,854	2,31,75,718	13,052
			54,245

c) **EXPENSES ON EMPLOYEES:**

Pension, Retirement and Terminal Benefits	10,26,99,962	13,29,44,429
TOTAL	52,34,31,951	57,80,27,924

13 **ACADEMIC EXPENSES:**

Seminar & Workshops	9,14,437.00	15,47,884
Adjunct Faculty Visiting Fee	12,75,000	14,91,354
Attending Conferences	9,31,189	1,75,184
Books & Periodicals	-	1,01,750
Centre of Excellence	1,49,555	-
Coaching to SC/ST Students	17,19,079	7,73,475
Convocation Expenses	16,91,091	15,58,198
Innovation Centre Expenditure	-	17,700
Internship - UG Non Plan	2,12,797	1,67,147
Practical Training at Mining Site	4,33,624	4,79,307
Remuneration to Expert Lectures	4,79,480	1,86,254
Research Interaction	11,13,807	5,64,937
Scholarship - U.G.	36,79,000	5,90,000
TOTAL	12,11,29,820	76,53,190

14 **ANNUAL PLAN RECURRING EXPENSES:**

PG Stipend/Fellowship	13,37,28,879	76,53,190
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TOTAL

14 **ADMINISTRATIVE & GENERAL EXPENSES:**

a) ELECTRICITY & POWER	2,14,50,225	2,14,15,371
b) WATER CHARGES	1,31,90,810	1,35,76,159
c) ADVERTISEMENT AND PUBLICITY	14,56,525	13,33,384
d) AUDIT FEE	1,50,000	5,54,496
e) ENTERTAINMENT	5,40,301	4,76,207
f) POSTAGE, TELEPHONE AND COMMUN. CHARGES	13,57,189	16,23,821
g) PRINTING & STATIONERY	50,69,959	37,89,352
h) RENT, RATES AND TAXES	5,85,675	6,50,364
i) LIBRARY P. G.	-	-
j) SUNDRY EXPENSES (P G)	34,99,630	35,09,649
k) SUNDRY EXPENSES (U G)	28,06,507	17,94,401
l) TRAVELLING ALLOWANCE AND CONVEYANCE EXPENSES	1,03,14,045	88,66,826

(Amount Rs.)

SCH. Nos.		CURRENT YEAR	PREVIOUS YEAR
<u>DEPARTMENTAL OPERATING COST:</u>			
	Applied Mechanics	9,48,525	6,87,248
	Central Comp. Facility	8,18,306	7,90,890
	Chemical Engg.	32,00,763	17,14,356
	Chemistry	20,43,028	14,80,213
	Civil Engg.	15,30,255	8,09,327
	Computer Engg.	12,58,162	7,34,801
	E & C Engg.	7,17,477	5,13,789
	E & E Engg.	9,94,692	7,50,935
	Humanities	4,46,042	4,15,282
	Information Tech.	4,67,573	3,31,517
	Library U.G.	1,91,59,149	1,26,37,827
	Macs.	5,75,408	2,92,714
	Mechanical Engg.	24,96,660	16,01,715
	Metallurgy Engg.	15,61,531	11,65,874
	Mining	6,70,085	7,18,275
	Physics	17,01,138	11,26,718
	Training & Placement.	6,26,366	4,19,363
	Medical Reimbursement Expenses		67,03,419
	Guest House		2,65,149
	PhD Contingencies	3,92,15,160	38,92,250
	Security Outsourcing	1,05,13,137	76,76,909
	Staff Research Projects	23,62,717	49,012
	Hostel Establishment Expenses	49,47,482	1,11,63,161
	<u>ANNUAL PLAN RECURRING EXPENSES:</u>	1,28,89,333	2,38,249
	Repairs and Refabrication of Old Building	2,50,000	
	<u>RECURRING EXPENSES FROM PROJECTS:</u>		
	AICTE Projects	24,04,288	39,32,190
	Other Research Projects	1,84,05,702	1,63,55,519
	TOTAL	2,08,09,990	13,40,56,732

SCH. Nos.	CURRENT YEAR	PREVIOUS YEAR
15 TRANSPORTATION EXPENSES: Vehicles-Repairs & Maintenance	9,61,627	9,38,838
16 REPAIRS AND MAINTENANCE: Academic Buildings Campus Maintenance/Unkeeping Computer Electrical Gardening Hostel Buildings Internal Telephone Machinery & Equipments Residential Buildings Roads Stores & Repairs to Furniture Water Disposal	80,13,564 13,94,111 1,32,77,591 70,10,317 20,17,601 21,37,093 27,16,578 47,12,976 18,99,185 22,78,972 2,48,327 8,37,305	75,51,188 10,37,010 1,27,02,440 58,63,764 19,22,789 22,03,016 5,34,520 26,63,384 30,49,954 26,90,802 4,52,867 5,57,742
TOTAL	4,65,43,620	4,12,29,476
17 OTHER EXPENSES: Depreciation Surplus of internal revenue generation over non salary expenditure transferred to NITK Corpus Fund	23,89,96,569 7,39,29,735	23,35,25,138 -
TOTAL	31,29,26,304	23,35,25,138

PLACE: SURATHKAL
DATE : 25-08-2014

REGISTRAR i/c
N.I.T.K., SURATHKAL
Sd/-
(RAVINDRANATH K.)

DIRECTOR
N.I.T.K., SURATHKAL
Sd/-
(Prof. SWAPAN BHATTACHARYA)

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA

RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31-03-2013

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
<u>Opening Balances:</u>			<u>Expenses:</u>		
(a) Cash in hand	80,336	1,35,585	(e) Establishment Expenses	47,30,01,259	47,17,13,003
(b) Bank Balances:		15,34,55,411	(b) Administrative Expenses	33,82,60,096	20,36,51,545
(i) In current accounts	1,47,15,776	27,06,17,162	<u>Payments made against Funds for various projects:</u>		
(ii) Savings accounts	5,07,84,655			1,30,44,39,694	81,58,48,734
<u>Grants Received:</u>		67,86,67,128	<u>Expenditure on Fixed Assets & Capital Work - in - progress:</u>		
(a) From Govt. of India & Other	1,11,13,52,967	1,58,79,163	<u>Other Payments:</u>		
<u>Income on Investments:</u>	1,34,50,051	1,02,39,415	<u>Any Other Payments:</u>		
<u>Interest Received:</u>	23,95,472	27,18,97,155	<u>Closing Balances:</u>		
<u>Other Income:</u>	40,84,88,416	2,58,44,16,460	(a) Cash in hand	32,738	80,336
<u>Any other receipts:</u>	3,27,61,34,715		(b) Bank Balances:		
			(i) In current accounts	7,36,74,809	1,47,15,776
			(ii) Savings accounts	10,57,13,168	5,07,84,655
TOTAL	4,87,74,02,388	3,98,53,07,479	TOTAL	4,87,74,02,388	3,98,53,07,479

PLACE: SURATHKAL
DATE : 25-08-2014

REGISTRAR i/c
N.I.T.K., SURATHKAL

DIRECTOR
N.I.T.K., SURATHKAL

Sd/-

(RAVINDRANATH K.)

Sd/-

(Prof. SWAPAN BHATTACHARYA)

SCHEDULE :

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) - PHASE - I
NITK SURATHKAL, SRINIVASNAGAR.

BALANCE SHEET AS ON 31-03-2014

LIABILITIES	Rs. Ps.	ASSETS	Rs. Ps.
<u>Grant from MHRD</u> Balance.	18,42,37,765	<u>Fixed Assets:</u> Balance.	18,42,37,765
	<u>18,42,37,765</u>		<u>18,42,37,765</u>

PLACE: SURATHKAL
DATE : 12-06-2014

REGISTRAR i/c
NITK SURATHKAL

Sd/-

(RAVINDRANATH K.)

DIRECTOR
NITK SURATHKAL

Sd/-

(Prof. SWAPAN BHATTACHARYA)

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) PHASE - II
NITK SURATHKAL, SRINIVASNAGAR.

BALANCE SHEET AS AT 31ST MARCH 2014

S.NO.	PARTICULARS	SCHEDULE NO.	RS.	CURRENT YEAR RS.	PREVIOUS YEAR RS.
A SOURCE OF FUNDS					
	Opening Balance		5,85,98,044		1,91,14,676
	Grant Received from MHRD		1,00,00,000		4,17,00,000
			<u>6,85,98,044</u>		<u>6,08,14,676</u>
	Less : Excess of Expenditure over Income		2,09,95,111	4,76,02,933	5,85,98,044
	TOTAL			<u>4,76,02,933</u>	<u>5,85,98,044</u>
B APPLICATION OF FUNDS					
	I			3,96,59,928.00	71,44,496
	1) Fixed Assets				
	2) Work in Progress				
	II				
	3) <u>A. Current Assets, Loans and Advances</u>				
	a) Cash Balance		76,81,725	5,14,30,197	
	b) Bank Balance			8,668	
	c) Tax Deducted at Source		2,99,500	<u>14,682</u>	
	d) Loans and advances		<u>79,81,225</u>	5,14,53,548	
	B. Less : Current Liabilities				
	a) VAT on Sale of Tender Documents		220		5,14,53,548
	b) Security Deposit		38,000		
	TOTAL			<u>4,76,02,933</u>	<u>5,85,98,044</u>

PLACE: SRINIVASNAGAR
DATE : 12-06-2014

REGISTRAR i/c
NITK SURATHKAL

Sd/-

(RAVINDRANATH K.)

DIRECTOR
NITK SURATHKAL

Sd/-

(Prof. SWAPAN BHATTACHARYA)

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

Sd/-

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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014

Previous year Amount in Rs.	Expenditure	Current year Amount in Rs.	Cumulative Amount in Rs.	Previous year Amount in Rs.	INCOME	Current year Amount in Rs.	Cumulative Amount in Rs.
16854	To Consultancy	22,472	59,326	1778442	By Interest on Investments	25,38,121	45,16,563
329376	To Seminars & Workshops	56,52,372	59,81,748	0	By Other	-	22155
187895	To Administration Exp.	61,104	2,48,999	22155	By Miscellaneous Income	41700	41700
2295501	To Teaching & Research Assistantship	40,89,113	63,84,414	3101956	By Registration Fee	4000	4000
141677	To Enhancement of R&D Activites	6,08,827	7,50,504		By Sale of Bid Document	2,09,95,111	2,40,97,067
0	To Inst. Mgt. Capacity Enhancement	2,47,710	2,47,710		By Excess of Exp. over Income		
249181	To Faculty & Staff Development	14,13,235	16,62,416				
0	To Institutional Reforms	93,54,798	93,54,798				
0	To International Conference	2,06,442	2,06,442				
65952	To Industry Institute Interaction	7,15,972	7,81,924				
243902	To Academic Support for Weak Student		2,43,902				
	<u>To Incremental Operating Cost</u>						
461717	To Travelling Expenses	1,41,490	6,03,207				
139099	To Office Expenses	1,28,732	2,67,831				
79270	To Advertisement	1,40,933	2,20,203				
0	To Operation & Maint. of Equipment	13,599	13,599				
0	To Bank Charges	650	650				
6,92,329	To Staff Salary	7,81,483	14,73,812				
4902553	Total	2,35,78,932	2,84,81,485	4902553	Total	2,35,78,932	2,84,81,485

PLACE: SRINIVASNAGAR
DATE : 12-06-2014

REGISTRAR i/c
NITK SURATHKAL

DIRECTOR
NITK SURATHKAL

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

Sd/-

(RAVINDRANATH K.)

Sd/-

(Prof. SWAPAN BHATTACHARYA)

Sd/-

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

TEQIP - Phase - II

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014

Sl. No.	RECEIPT	Upto		Cumulative Amount in Rs.	Sl. No.	PAYMENT	Upto		Cumulative Amount in Rs.
		Previous Year Amt. in Rs.	Current year Amount in Rs.				Previous Year Amt. in Rs.	Current year Amount in Rs.	
1	OPENING BALANCE	-	-	-	1	RELEASE TO	-	-	-
	i) Cash in Hand	-	-	-	2	PAYMENT TO	16,854	22,472	39,326
	ii) Cash at Bank	-	12,49,015	-		Consultants	3,29,376	56,52,372	59,81,748
	iii) Fixed Deposit with Bank	-	5,01,81,182	-		Seminars & Workshop	-	-	-
2	GRANT	6,17,00,000	1,00,00,000	7,17,00,000	3	PROCUREMENT OF ASSETS	5,88,000	73,16,446	79,04,446
	Received from MHRD	17,78,442	25,38,121	43,16,563		Book, LRs and Softwares	65,21,917	2,51,98,986	3,17,20,903
	Interest on Investments	22,155	-	22,155		Equipments	34,579	-	34,579
	Miscellaneous Income	-	220	220	4	Administration Expenditure	1,87,895	61,104	2,48,999
	Sales Tax Collected	-	41,700	41,700	5	Teaching & Research Assistantship	22,95,301	40,89,113	63,84,414
	Registration Fee	-	32,469	32,469	6	Enhancement of R&D Activities	1,41,677	6,08,827	7,50,504
	Income Tax Contractors	-	4,000	4,000	7	Faculty & Staff Development	2,49,181	14,13,235	16,62,416
	Sale of Bid Document	-	6054,545	60,54,545	8	Industry Institute Interaction	65,952	7,15,972	7,81,924
	Advances	-	1,30,182	1,30,182	9	Institutional Management Capacity Enhancement	-	2,47,710	2,47,710
	TDS on Interest	-	88,000	88,000	10	Institutional Reforms	-	93,54,798	93,54,798
	Security Deposit	-	-	-	11	Academic Support for Weak Students	2,43,902	-	2,43,902
					12	INCREMENTAL OPERATING COST	4,61,717	1,41,490	6,03,207
						Travelling Expenses	-	2,06,442	2,06,442
						International Conference	1,39,099	1,28,732	2,67,831
						Office Expenses	-	13,559	13,559
						Operation & Maint of Equipment	79,270	1,40,933	2,20,203
						Advertisement	6,92,329	7,81,483	14,73,812
						Staff Salary & Allowance	-	-	-
					13	OTHER	8,668	1,21,514	1,30,182
						TDS on Bank Interest	14,683	63,39,362	63,54,045
						Advance	-	32,469	32,469
						Income Tax Contractors	-	-	50,000
						Security Deposit	-	-	650
						Bank Charges	-	-	-

Sl. No.	RECEIPT	Upto Previous Year Amt. in Rs.	Current year Amount in Rs.	Cumulative Amount in Rs.	Sl. No.	PAYMENT	Upto Previous Year Amt. in Rs.	Current year Amount in Rs.	Cumulative Amount in Rs.
14	CLOSING BALANCE								
	(i) Cash in Hand								
	(ii) Cash at Bank						12,49,015	76,81,725	76,81,725
	(iii) Fixed Deposit with Bank						5,01,81,182	-	-
	TOTAL	6,35,00,597	7,03,19,434	8,23,89,834		TOTAL	6,35,00,597	7,03,19,434	8,23,89,834

PLACE: SRINIVASNAGAR
DATE : 12-06-2014

REGISTRAR i/c
NITK SURATHKAL
Sd/-
(RAVINDRANATH K.)

DIRECTOR
NITK SURATHKAL
Sd/-
(Prof. SWAPAN BHATTACHARYA)

For NITIN J. SHETTY & CO.
Chartered Accountant
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.

S.NO.	PARTICULARS	Gross Balance as on 01.04.2013	Addition during the year	Deletion during the year	Gross Balance as on 31.03.2014
	<u>Procurement of Assets</u>				
	Books, LRs and Softwares	5,88,000	73,16,446	-	79,04,446
	Equipments	65,21,917	2,51,98,986	-	3,17,20,903
	Furniture	34,579	-	-	34,579
	Total	71,44,496	3,25,15,432	-	3,96,59,928

SCHEDULE - II
Amount in Rs.

S.NO.	PARTICULARS	Balance as on 31.03.2014
	<u>Balance with Banks</u>	
	State Bank of India, Surathkal, NITK Campus CA-GEN-PUB-OTH-31669432974	76,81,725

76,81,725

Total

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

PLACE: SRINIVASNAGAR
DATE : 12-06-2014

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

STATEMENT OF SOURCES AND APPLICATION OF FUNDS REPORT FOR THE YEAR ENDED 31-03-2014

(RUPEES IN LAKHS)

PARTICULARS	CURRENT YEAR		UPTO PREVIOUS YEAR	PROJECT TO DATE
	YEAR	YEAR	PREVIOUS YEAR	DATE
OPENING BALANCE (A)		514.302		
RECEIPTS				
Funds from Govt. through Budget (These will incl. external assistance received by Govt. for the project)	100.00		617.000	717.000
Funds received directly by Project Implementing authority through external assistance most share of Pvt. Unaided Inst. for Component I	-		-	-
Other Receipts	26.307		18.006	44.313
Total Receipts (B)	126.307		635.006	761.313
Total Sources (C=A+B)	640.609		635.006	761.313
EXPENDITURE BY COMPONENT				
Procurement of Assessts	325.154		71.445	396.599
Seminars & Workshops	56.524		3.294	59.818
Academic Support for Weak Students	-		2.438	2.438
Administration Expenditure	0.611		1.878	2.489
Teaching & Research Assistantship	40.891		22.953	63.844
Research & Development	6.088		1.417	7.505
Faculty & Staff Development	14.132		2.492	16.624
Industry Institute Interaction	7.160		0.660	7.820
Institutional Management Capacity Enhancement	2.477		-	2.477
Institutional Reforms	95.548		-	93.548
Incremental Operating Cost	12.069		13.724	25.793
International Conferences	2.064		-	2.064
Auditors Fees	0.225		0.169	0.394
Other (TDS & Advance)	2.848		0.234	3.082
Total Expenditure (D)	563.792		120.704	684.496
Closing Balance (C-D)	76.817		514.302	76.817

PLACE: SRINIVASNAGAR

DATE : 12-06-2014

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

Sd/-

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

TEQIP - Phase - II

Annex-XXIV(b)

CREDIT NO-CR. 4685-0 IN

RECONCILLIATION OF CLAIMS TO TOTAL APPLICATION OF FUNDS REPORT FOR THE YEAR ENDED 31-03-2014

PARTICULARS	(RUPEES IN LAKHS)		
	CURRENT YEAR	UPTO PREVIOUS YEAR	PROJECT TO DATE
Bank Funds claimed during the year (A)	563.792	120.704	684.496
Total Expenditure made during the year (B)	563.792	120.704	684.496
Less : Outstanding bills (C)	-	-	-
Ineligible expenditures (D)	-	-	-
Expenditures not claimed (E)	-	-	-
Total Eligible Expenditures Claimed (F)=(B)-(C)-(D)-(E)	563.792	120.704	684.496
World Bank Share @ 100% of (F) above (G)	563.792	120.704	684.496

PLACE: SRINIVASNAGAR

DATE : 12-06-2014

For NITIN J. SHETTY & CO.

Chartered Accountant

Firm Reg. No. 008891S

Sd/-

CA. NITIN J. SHETTY, Partner

Membership No. 025990

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

**SIGNIFICANT ACCOUNTING POLICIES
AND
NOTES ON ACCOUNTS**

SIGNIFICANT ACCOUNTING POLICIES:

1. Accounts are prepared under accrual accounting concept under New System of Accounting.

2. GOVERNMENT GRANTS

Government Grants are accounted on Grant sanction/accrual basis. During the year the Ministry has sanctioned/received following Plan grants as detailed below.

Grant-in-aid General (2203-112-31)	1396.60
Grant-in-aid Creation of Capital Assets General (2203-112-35)	4169.40
SC's Sub-Plan Grant-in-aid-General (2203-789-31)	457.00
SC's Sub-Plan Grant-in-aid-Creation of Capital Assets (2203-789-31)	793.00
ST's Sub-Plan Grant-in-aid-General (2203-789-31)	61.40
ST's Sub-Plan Grant-in-aid-Creation of Capital Assets (2203-789-31)	422.60
TOTAL	7300.00

and ₹ 5,200.00 lakhs received under Non-Plan. Out of which, ₹ 1,300.00 lakhs sanctioned on 24.03.2014 and has been accounted on accrual basis.

Further during the year MHRD has released ₹ 100 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.

4. FIXED ASSETS

Fixed Assets have been stated at historical cost without reducing the Grants received for the Assets. Cost comprises the construction/purchase price and any other applicable costs.

5. DEPRECIATION

Depreciation was provided under written down value method. Assets acquired on and after **1-10-2013** are applied with **50%** applicable rate of depreciation (Detailed working is given in the Schedule No. 5 to the Balance Sheet.).

6. I.T.EXEMPTION

Institute is Exempted from Income Tax as per Section 10(23) A 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.

8. EMPLOYEES TERMINAL BENEFITS

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. TUITION 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 student leaves the Institute before the completion of the academic year. Hence tuition fee collection for the academic year 2013-14 is accounted on receipt basis.

12. GENERAL PROVIDENT FUND

The Employees General Provident Fund is maintained through a separate Trust Account. During the year a sum of ₹ 2,46,96,560.00 collected and transferred to GPF Trust Account.

13. HOSTEL MESS ACCOUNT

NITK Hostel Mess Account is maintained separately. It is a separate entity governed by the NITK Hostels Trust®.

NOTES ON ACCOUNTS:

1. Land includes measuring 78 cents of book value ₹ 24,014/- is under dispute.
2. Previous year figures have been recast and regrouped wherever necessary in conformity with the current year presentation.
3. TEQIP account and TEQIP Phase II accounts was incorporated directly in the Balance Sheet of the Institute. As per the norms of TEQIP, no depreciation has been provided.
4. Tuition Fee concession to the SC/ST Students, who are eligible for scholarship, accounted on accrual basis.

Date: 25-08-2014
Place: Surathkal.

Sd/-
(Prof. SWAPAN BHATTACHARYA)
DIRECTOR
N I T K SURATHKAL