

**RAJIV GANDHI UNIVERSITY
RONO HILLS, DOIMUKH
ITANAGAR, ARUNACHAL PRADESH**

SCHEDULE - 4B NON PLAN

Amount (₹)

[illegible]

Assistant Registrar (Fin.)
Rajiv Gandhi University
Rono Hills, Doimukh - 791112

Finance Officer
Rajiv Gandhi University
Rono Hills, Doimukh


RAJIV GANDHI UNIVERSITY
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SCHEDULE - 4D OTHERS

Assets Heads	GROSS BLOCK				DEPRECIATION				NET BLOCK		Amount (₹)
	Cost/valuation As at beginning of the year	Additions during the year	Deductions during the year	Cost/valuation at the year end	As at the beginning of the year	Additions During the year	Deductions during the year	Total up to the year end	As at the current year end	As at the previous year end	
1. Land	-	-	-	-	-	-	-	-	-	-	-
2. Site Development	-	-	-	-	-	-	-	-	-	-	-
3. Buildings	-	5,991,031.00	-	-	-	-	-	-	-	-	-
4. Roads & bridges	-	-	-	-	-	-	-	-	-	-	-
5. Tube wells & water supply	-	381,759.00	-	-	-	-	-	-	-	-	-
6. Sewrage & Drainage	-	-	-	-	-	-	-	-	-	-	-
7. Electrical Installations & Equipments	-	-	-	-	-	-	-	-	-	-	-
8. Plants & machinery	-	-	-	-	-	-	-	-	-	-	-
9. Scientific & laboratory Equipment	-	-	-	-	-	-	-	-	-	-	-
10. Office Equipment	-	2,629,607.00	-	-	-	-	-	-	-	-	-
11. Audio Visual Equipment	-	-	-	-	-	-	-	-	-	-	-
12. Computer & Peripherals	-	-	-	-	-	-	-	-	-	-	-
13. Furniture, Fixtures & Fittings	-	1,727,372.00	-	-	-	-	-	-	-	-	-
14. Vehicles	-	-	-	-	-	-	-	-	-	-	-
15. Library Books & Scientific Journals	-	-	-	-	-	-	-	-	-	-	-
16. Small Value Assets	-	-	-	-	-	-	-	-	-	-	-
Total (A)	-	10,729,769.00	-	-	-	-	-	-	-	-	-
17. Capital Work In Progress (B)	-	-	-	-	-	-	-	-	-	-	-

Note :- The additions during the year include additions from

Gifted	-
Earmarked Funds	-
Sponsored Projects	-
Own Funds	-
Total	-


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		Amount (₹)
SCHEDULE 7 - CURRENT ASSETS	CURRENT YEAR	PREVIOUS YEAR
1. Stock: a) Stores and Spares b) Loose Tools c) Publications d) Laboratory chemicals, Consumables and glass ware e) Building Material f) Electrical Material g) Stationery h) Water Supply material		
2. Sundry Debtors: a) Debts Outstanding for a period exceeding six months b) Others		
3. Cash and Bank Balances a) With Scheduled Banks:		
In Current Accounts	-	15,000.00
In term deposit Accounts	400,744,137.00	534,942,010.00
In Savings Accounts	416,975,977.92	185,568,330.92
b) With non-Scheduled Banks: In Current Accounts In term deposit Accounts In Savings Accounts		
5. Post Office- Savings Accounts		
TOTAL	817,720,114.92	720,525,340.92


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ANNEXURE A

I. Savings Bank Accounts	
1. Grants from UGC a/c	228,734,726.00
2. University Receipts a/c (Revenue)	40,429,102.50
3. Scholarship A/c	
4. Academic fee Receipt A/c	
5. Development A/c	742,007.00
6. Combined Entrance Exams (CBT) A/c	
7. UGC plan Fellowship A/c	
8. Corpus Fund A/c	8,554,789.00
9. Sponsored Projects A/c (Projects)	69,399,932.46
10. Sposored Fellowship A/c	
11. Endowment & Chair A/c (EMF)	
12. UGC JRF Fellowship A/c	
13. HBA Fund A/c (Welfare Account)	3,619,982.00
14. Conveyence A/c (EMF)	
15. UGC Rajiv Gandhi National Fellowship a/c (EMF)	
16. Academic Development Fund A/c (EMF)	
17. Deposit A/c	9,441,990.00
18. Student Fund A/c	
19. Student Aid Fund A/c	
20. Plan Grants for Specific Scheme	
Foreign Colaboration	64,755.00
Gratuity Fund Account	486,151.00
Gl. Imprest A/c (REV)	15,000.00
Distance	35,525,935.00
Maintenance Fund	19,961,607.96
II. Current Account	
III. Term Deposits with Scheduled banks	
Debt Deposit Account	14,166,026.00
Revenue Fund	62,342,973.00
Revenue Fund (Interest on Corpus Fund)	-
Development Account	-
Foreign Colaboration	-
Gratuity Fund Account	45,551,344.00
Distance	20,000,000.00
Maintenance Fund	-
Corpus Fund	107,500,000.00
Project account	18,184,521.00
Reserve Fund	32,999,273.00
UGC Fund	100,000,000.00
Total	817,720,114.92

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SCHEDULE 8 – LOANS, ADVANCES & DEPOSITS	Amount (₹)	
	CURRENT YEAR	PREVIOUS YEAR
1. Advances to employees: (Non-interest bearing)		52,349,150.00
a) Salary	-	
b) Festival	60,750.00	
c) LTC	335,960.00	
d) Medical Advance	225,000.00	
e) Other (to be specified)	8,563,066.00	
2. Long Term Advances to employees: (Interest bearing)		
a) Vehicle loan	520,000.00	
b) Home loan	1,760,000.00	
c) Others (to be specified)	2,081,600.00	
3. Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) On Capital Account		
b) to suppliers		
c) Others	60,788,759.00	
4. Prepaid Expenses		
a) Insurance		
b) Other expenses		
5. Deposits		
a) Telephone		
b) Lease Rent		
c) Electricity		
d) AICTE, if applicable		
e) Others (to be specified)		
6. Income Accrued:		
a) On Investments from Earmarked/ Endowment Funds		
b) On Investments-Others		
c) On Loans and Advances		
d) Others	16,074,571.00	25,797,179.00
(includes income due unrealized)		
7. Other receivable		
a) Debit balances in Sponsored Projects		
b) Debit balances in Fellowship & Scholarship		
c) Grants Recoverable		
d) Other receivables	329,279.00	329,279.00
8. Claims Receivable		
TOTAL	90,738,985.00	78,475,608.00



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	Amount (₹)	
SCHEDULE 9 – ACADEMIC RECEIPTS	CURRENT YEAR	PREVIOUS YEAR
FEE FROM STUDENTS		
Academic		
1. Tuition fee	2,594,830.00	2,242,495.00
2. Admission fee	4,233,812.00	4,408,395.00
3. Enrolment Fee	816,920.00	
4. Library Admission fee	544,200.00	462,452.00
5. Laboratory fee	618,795.00	
6. Art & Craft fee	-	
7. Registration fee	3,549,245.00	9,726,050.00
8. Syllabus fee	-	
9. Other Academic Fees	23,558,762.00	
Total (A)	35,916,564.00	16,839,392.00
Examinations		
1. Admission test fee		
2. Annual Examination fee	12,973,514.00	24,158,255.00
3. Mark sheet, certificate fee	4,297,135.00	1,541,174.00
4. Entrance examination fee	-	
5. Other Examination Fees	5,027,000.00	
Total (B)	22,297,649.00	25,699,429.00
Other fees		
1. Identity card fee	309,230.00	332,535.00
2. Fine/Miscellaneous fee	249,560.00	
3. Medical fee	-	
4. Transportation fee	1,010,660.00	1,140,990.00
5. Hostel fee	503,490.00	
Total (C)	2,072,940.00	1,473,525.00
Sale of publications	2,000.00	
1. Sale admission forms	-	
2. Sale of syllabus and Question Paper, etc.	10,790.00	31,000.00
3. Sale of prospectus including admission forms	1,452,965.00	743,590.00
4. Sale of other item	73,765.00	
Total (D)	1,539,520.00	774,590.00
Other Academic Receipts		
1. Registration fee for Workshops, Programmes	-	
2. Registration Fee (Academic Staff College)		
Total (E)	-	774,590.00
GRAND TOTAL (A+B+C+D+E)	61,826,673.00	44,786,936.00


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SCHEDULE 10 – GRANTS & SUBSIDIES (Irrevocable Grants Received)					Amount (₹)			
	Govt of India	Plan			Total plan	Non Plan UGC	Current Year Total	Previous Year Total
		UGC		Specific Schemes				
		Plan						
Balance B/F		250,512,692.00		-	250,512,692.00	53,082,528.96	303,595,220.96	
Add:- Receipts during the year		330,000,000.00			347,400,000.00	356,430,000.00	703,830,000.00	
Total	-	580,512,692.00		17,400,000.00	597,912,692.00	409,512,528.96	1,007,425,220.96	-
Less:- Refund To UGC			-		-		-	
Balance	-	580,512,692.00		17,400,000.00	597,912,692.00	409,512,528.96	1,007,425,220.96	-
Less:- Utilised for Capital Expenditure (A)		251,323,078.00		-	251,323,078.00	38,324,253.00	289,647,331.00	
Balance	-	329,189,614.00		17,400,000.00	346,589,614.00	371,188,275.96	717,777,889.96	-
Less:- Utilised for Revenue Expenditure (B)		37,789,648.00		768,667.00	38,558,315.00	397,202,552.00	435,760,867.00	
Balance C/F (C)	-	291,399,966.00		16,631,333.00	308,031,299.00	(26,014,276.04)	308,031,299.00	-

University has spend Rs 26014276/- in excess of grant received under received under Non plan however the other like Revenue collection SB interest etc. Are not treated as grant 2015-16 amounting Rs 45975884/-(42600000+1327970/-+2047914/-). Hence excess expenditure Rs 26014276/- compenset with the mentioned receipt figure. Balance b/f in this format shows as opening balance of Non Plan A/c (as per receipt & payment account 2015-16). Opening balance under plan account also shows from receipts & payment account 2015-16.



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<u>SCHEDULE 11 – INCOME FROM INVESTMENTS</u>			Amount (₹)	
	Earmarked/ Endowment Funds		Other Investments	
	Current Year	Previous Year	Current Year	Previous Year
1. Interest				
a. on Government Securities	-	-		
b. on Bonds/ Debentures	-	-		
2. Interest on term Deposits	43,117,961.00	19,015,493.00		
3. Income accrued but not due on Term Deposits/ bearing advances to employees	-			
4. Interest on Savings Bank Accounts	-			
5. Others (Specify)	-			
Total	43,117,961.00			
Transferred to Earmarked/ Endowment Funds	43,117,961.00			
Balance	NIL	NIL		


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<u>SCHEDULE 12 – INTEREST EARNED</u>	Current Year	Previous Year
1. On Savings Bank Account with Scheduled Banks	11,975,997.00	7,579,717.00
2. On loans		
a. Employees/ Staff	296,554.00	359,418.00
b. Others	1,355.00	198,611.00
3. On Debtors and Other Receivables	-	-
Total	12,273,906.00	8,137,746.00


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		Amount (₹)
<u>SCHEDULE 13 – OTHER INCOME</u>	Current Year	Previous Year
A. Income from land & Buildings		
1. Hostel Room Rent	503,490.00	
2. License Fee	1,092,059.00	
3. Hire Charges of Auditorium/Play ground/Convention Centre etc.	556,166.00	
4. Electricity Charges recovered	1,156,267.00	
5. Water Charges Recovered	94,662.00	
Total	3,402,644.00	
B. Sales of Institution's Publication	21,030.00	
C. Income from Holding Events		
1. Gross receipts from annual function/sports carnival		
Less:- Direct expenditure incurred on the annual function/ sports carnival		
2. Gross receipts from fetes		
Less:- Direct expenditure incurred on the fetes		
3. Gross receipts for educational tours		
Less:- Direct expenditure incurred on the tours		
4. Other (to be specified and seperately disclosed)		
Day Care Fees	49,650.00	
Fine/Misc fee	577,498.00	
Transportation Fee	261,000.00	
Total	909,178.00	
D. Others		
1. Income from consultancy		
2. RTI Fees	110.00	
3. Income from Royalty		
4. Sale of Application form (recruitment)	36,060.00	
5. Misc. Receipts (Sale of tender form, waste paper, etc)		
6. Profit on Sale/ Disposal of Assests		
a. Owned Assets		
b. Assets received free of cost		
7. Grants/ Donations from Institutions, Welfare Bodies and International Organisations		
8. Others (specify)	74,300,696.00	
Total	74,336,866.00	
Total (A+B+C+D)	78,648,688.00	-


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SCHEDULE 15 – STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)	Current Year			Previous Year		Amount (₹)
	Plan	Non Plan	Total	Plan	Non Plan	
a) Salaries & Wages	15,580,753.00	267,663,872.00	283,244,625.00	-	-	209,892,094.04
b) Allowances & Bonus	-	18,633,043.00	18,633,043.00	-	-	15,147,906.00
c) Contribution to Provident Fund	-	-	-	-	-	17,223,335.00
d) Contribution to Other Fund	-	-	-	-	-	823,872.00
e) Staff Welfare Expenses	-	5,376,248.00	5,376,248.00	-	-	-
f) Retirement & Terminal benefits	-	3,680,721.00	3,680,721.00	-	-	-
g) L.T.C facility	-	1,963,755.00	1,963,755.00	-	-	-
h) Medical facility	-	6,342,908.00	6,342,908.00	-	-	-
i) Children Education Allowance	-	4,737,159.00	4,737,159.00	-	-	-
j) Honorarium	-	1,361,848.00	1,361,848.00	-	-	29,571,879.00
l) Others (specify)	273,531,973.00	125,767,251.00	399,299,224.00	-	-	272,659,086.04
Total	289,112,726.00	435,526,805.00	724,639,531.00	-	-	-

SCHEDULE 15A – EMPLOYEES RETIREMENT AND TERMINAL BENEFITS	Current Year			Previous Year		Amount (₹)
	Plan	Non Plan	Total	Plan	Non Plan	
Opening balance as on 31.03.2016	507,828.00	103,543,784.00	69,147,866.00	173,199,478.00	-	-
Addition : Capitalized value of Contributions Received from other organisations	-	-	-	-	-	-
Total (a)	507,828.00	103,543,784.00	69,147,866.00	173,199,478.00	-	-
Less: Actual payment during the year (b)	4,875.00	1,666,004.00	248,466.00	1,919,345.00	-	-
Balance available on 31.03.2016 c(a-b)	502,953.00	101,877,780.00	68,899,400.00	171,280,133.00	-	-
Provisions required on 31.03.2016 as per Actuarial valuation (d)	502,953.00	109,545,593.00	75,156,552.00	185,205,098.00	-	-
A. Provision to be made in the current year (d-c)	-	7,667,813.00	6,257,152.00	13,924,965.00	-	-
B. Contribution to New Pension Scheme	-	-	-	-	-	-
C. Medical reimbursement to retired employees	-	-	-	-	-	-
D. Deposit Linked insurance payment	-	-	-	-	-	-
Total (A+B+C+D+E)	-	7,667,813.00	6,257,152.00	13,924,965.00	-	-



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						Amount (₹)
<u>SCHEDULE 16 – ACADEMIC EXPENSES</u>	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Laboratory Expenses			723,809.00			432,910.00
b) Field work/Participation in Conference						
c) Expenses on Seminars/Workshops			1,009,616.00			994,351.00
d) Payment to Visiting Faculty						
e) Examination			22,194,386.00			9,268,137.00
f) Student Welfare Expenses			944,659.00			3,146,351.00
g) Admission Expenses			37,248.00			209,288.00
h) Convocation Expenses			2,893,169.00			152,072.00
i) Publications			710,300.00			
j) Stipend/means-cum-merit scholarship						
j) Subscription Expenses						
l) Others (specify)			3,734,820.00			5,146,237.00
Total	-	-	32,248,007.00	-	-	19,349,346.00

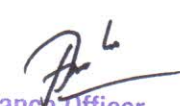

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<u>SCHEDULE 17 – ADMINISTRATIVE AND GENERAL EXPENSES</u>	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
<u>A. Infrastructure</u>						
a) Electricity and power			5,693,042.00			5,544,019.00
b) Water charges			-			1,914.00
c) Insurance			548,824.00			565,863.00
d) Rent, Rates and Taxes (including property tax)			-			-
<u>B. Communication</u>						
e) Postage & telegram			113,686.00			126,042.00
f) Telephone and Internet Charges			500,548.00			359,787.00
<u>C. Others</u>						
g) Printing and Stationary			3,535,204.00			12,592,806.00
h) Traveling and Conveyance Expenses			-			-
i) Expenses on Seminar/Workshops			-			-
j) Hospitality			982,958.00			649,123.00
k) Auditors Remuneration			178,947.00			78,360.00
l) Professional Charges			116,931.00			199,437.00
m) Advertisement and Publicity			548,523.00			149,075.00
n) Magazines & Journals						
o) Others (specify)			1,467,619.00			
Total	-	-	13,686,282.00	-	-	20,266,426.00


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						Amount (₹)
<u>SCHEDULE 18 – TRANSPORTATION EXPENSES</u>	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1. Vehicles (owned by educational institution)						-
a) Running expenses			8,136,395.00			7,599,727.00
b) Repairs & maintenance			-			-
c) Insurance expenses			-			-
2. Vehicles taken on rent/lease						
a) Rent/lease expenses			-			-
3. Vehicle (Taxi) hiring expenses			197,673.00			313,000.00
Total	-	-	8,334,068.00	-	-	7,912,727.00


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						Amount (₹)
<u>SCHEDULE 19 – REPAIRS & MAINTENANCE</u>	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Building			9,596,784.00			11,019,707.00
b) Furniture & Fixture			-			-
c) Plant & Machinery			12,557,061.00			13,918,389.00
d) Office Equipments			698,300.00			515,216.00
e) Computer						
f) Laboratory & Scientific Equipment						
g) Audio Visual Equipment						
h) Cleaning material & services						
i) Book binding Charges						
j) Gardening						
k) Estate maintenance			7,468,666.00			
l) Others (Specify)			1,904,858.00			8,712,621.00
Total	-	-	32,225,669.00	-	-	34,165,933.00


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SCHEDULE 20 - FINANCE COSTS	Current Year			Previous Year			Amount (₹)
	Plan	Non Plan	Total	Plan	Non Plan	Total	
a) Bank charges			93,830.00				58,310.00
b) Others (specify)			-				-
Total	-	-	93,830.00	-	-		58,310.00

SCHEDULE 21 - OTHER EXPENSES	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Provision for Bad and Doubtful debts/ Advances			-			-
b) Irrecoverable balances Written Off			-			-
c) Grants/ Subsidies to other institutions/ organisations			31,552,794.10			13,934,300.00
d) Other(specify)			3,807,358.00			
Outstanding Liabilities			35,360,152.10			13,934,300.00
Total	-	-	35,360,152.10	-	-	13,934,300.00

SCHEDULE 22 - PRIOR PERIOD EXPENSES	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1. Establishment Expenses			-			-
2. Academic Expenses			-			-
3. Administrative and General Expenses			-			-
4. Transportation expenses			-			-
5. Repairs & maintenance			-			-
6. Other Expenses			-			-
Total	-	-	-	-	-	-

RAJIV GANDHI UNIVERSITY
RONO HILLS, DOIMUKH
ITANAGAR, ARUNACHAL PRADESH
RECEIPTS AND PAYMENTS FOR THE YEAR ENDED ON 31.03.2016

Receipts	Current Year Amount (₹)	Previous year Amount (₹)	Payments	Current Year Amount (₹)	Previous year Amount (₹)
I Opening Balance			I Expenses		
a) Cash Balance	-	-	a) Establishment Expenses	311,304,930.00	238,621,455.04
b) Bank Balance			b) Academic Expenses	32,248,007.00	18,999,222.00
i. In Current Accounts	15,000.00	15,000.00	c) Administrative Expenses	13,686,282.00	19,498,249.00
ii. In Deposit Accounts	534,942,010.00	681,450,247.00	d) transportation expenses	8,334,068.00	7,432,790.00
iii. In Savings Accounts	185,568,330.92	188,580,362.96	e) repairs & maintenance	32,225,669.00	30,012,717.00
			f) prior period expenses	-	-
II Grants Received			II Payments against earmarked /endowment funds		
a) From Government of India	356,430,000.00	309,269,000.00			
b) From State Government	72,125.00				
c) From Other Sources(details)	51,375.00				
III Academic receipts	62,639,456.08	69,477,696.00			
IV Receipts against Earmarked/ Endowment Funds	347,400,000.00	102,699,159.00	III Payments against Sponsored projects/ Schemes	59,788,289.00	98,435,519.00
V Receipts against Sponsored projects/ Schemes	53,613,484.00		IV Payments against Sponsored Fellowship & Scholarship	8,198,696.00	16,480,081.00
VI Receipts against Sponsored Fellowship & Scholarship	1,607,000.00		V Investments and deposits made		
VII Income on investments from			a) Out of Earmarked funds		
a) Earmarked/ Endowment Funds			b) Out of Own Funds(investment-others)		
a) Other Funds			VI Term Deposits with scheduled Banks		
VIII Interest received on			VII Expenditure on Fixed Assets and Capital work in Progress		
a) Bank Deposits	43,117,961.00				
a) Loans and Advances	297,909.00		a) Fixed Assests	289,335,581.00	265,885,428.00
c) Savings Bank Accounts	11,975,997.00		b) Capital Work in progress	11,855,676.00	
IX Investments Encashed			c) other payments including statutory payments		
X Term Deposits with Scheduled Banks Encashed			VIII Other Payments including statutory payments	46,748,804.08	
XI Other Income(including prior period income)	47,227,438.00	83,255,027.00	IX refunds of Grants		
XII Deposits and Advances	22,549,880.00	41,929,030.00	X Deposits and advances		
XIII Miscellaneous receipts including Statutory Receipts	28,480,264.00	28,377,668.00	XI Other Payments	71,889,698.00	106,178,422.00
XIV Any Other receipts	7,347,585.00	17,016,034.00	XII Closing Balances		
			a) Cash in hand		15,000.00
			b) bank balances		
			In Current Accounts		
			In Deposit Accounts	400,744,137.00	534,942,010.00
			In Savings Accounts	416,975,977.92	185,568,330.92
	1,703,335,815.00	1,522,069,223.96		1,703,335,815.00	1,522,069,223.96


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**RAJIV GANDHI UNIVERSITY
RONO HILLS, DOIMUKH
ITANAGAR, ARUNACHAL PRADESH**

CONTRIBUTORY PROVIDENT FUND ACCOUNT

BALANCE SHEET AS AT 31.03.2016

LIABILITIES	CURRENT YEAR	Amount (₹)
		PREVIOUS YEAR
UNIVERSITY CONTRIBUTION	118,343,204.00	100,630,640.00
EMPLOYEES SUBSCRIPTION	97,744,874.00	77,212,717.00
INTEREST REVERSE ACCOUNT	205,372,096.00	157,631,751.00
INTEREST ALLOWED (RESERVE)	22,845,363.00	22,845,363.00
TOTAL	444,305,537.00	358,320,471.00
ASSETS	CURRENT YEAR (Rs)	PREVIOUS YEAR (Rs)
CPF ADVANCE	6,846,128.00	5,697,978.00
INTEREST ACCURED	123,277,213.00	98,614,427.00
CURRENT ASSETS	314,182,196.00	254,008,066.00
TOTAL	444,305,537.00	358,320,471.00


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SCHEDULE: 23

SIGNIFICANT ACCOUNTING POLICIES

1. BASIS FOR PREPARATION OF ACCOUNTS

The accounts are prepared under the Historical Cost Convention unless otherwise stated and generally on the Accrual method of accounting.

2. REVENUE RECOGNITION

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

2.2 Income from Land, Building and Other Property and Interest on investments are accounted on accrual basis.

2.3 Interest on interest bearing advances to staff for house building, Purchase of vehicles and Computers is accounted on accrual basis every year, though the actual recovery of interest starts after the full repayment of the principal.

3. FIXED ASSETS AND DEPRECIATION

3.1 Fixed assets are stated at cost of acquisition including inward, freight, duties and taxes and incidental and other direct expenses related to acquisition, installation and commissioning.

3.2 Gifted/Donated assets are valued at the declared value where available; if not available, the value is estimated based on the present market value adjusted with reference to the physical condition of the asset. They are set up by credit to Capital Fund and merged with the Fixed Assets of the Institution.

3.3 Books received as gifts, are valued at selling prices printed on the books. Where they are not printed, the value is based on assessment.

3.4 Fixed assets are valued at cost less accumulated depreciation. Depreciation on fixed assets is provided on Straight line method, at the following rates.

Tangible Assets:

1.	Land	0%
2.	Site Development	0%
3.	Buildings	2%
4.	Roads & Bridges	2%
5.	Tube wells & Water Supply	2%
6.	Sewerage & Drainage	2%
7.	Electrical Installation & Equipment	5%
8.	Plant & Machinery	5%
9.	Scientific & Laboratory Equipment	8%
10.	Office Equipment	7.5%
11.	Audio visual Equipment	7.5%
12.	Computers & Peripherals	20%
13.	Furniture, Fixture & Fittings	7.5%
14.	Vehicles	10%
15.	Lib. Books & Scientific Journals	10%

Intangible Assets (Amortization):

1.	E-Journals	40%
2.	Computer Software	40%
3.	Patents & Copyrights	9 years

Till 2014-15 RGU was adopting Written down value method for calculation of depreciation and from 2015-16 RGU has implemented Straight line method for calculation of depreciation for adopting new accounting system.

Straight line method for depreciation calculation starts from FY- 2015-16.

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

3.6 Where an asset is fully depreciated, it will be carried at a residual value of Re.1 in the Balance Sheet and will not be further depreciated. Thereafter, depreciation is calculated on the additions of each year separately at the rate of depreciation applicable for the asset head.

3.7 Assets created out of Unmarked Funds and funds of Sponsored Projects, where the ownership of such assets vests in the institution, are setup by credit to Capital Fund and merged with the Fixed assets of the institution. Depreciation is charged at the rates applicable to the respective assets. Assets created out of Sponsored Project funds, where the ownership is retained by the sponsors but held and used by the Institution are separately disclosed in the Notes on accounts.

3.8 Assets, the individual value of each of which is Rs.2000 or less(except Library books) are treated as Small Value Assets, 100% depreciation is provided in respect of such assets at the time of their acquisition. However physical accounting and control are continued by the holders of such assets.

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

4.1 **PATENTS:** The Expenditure incurred from time to time (application fees, legal, expenses etc.) for obtaining Patents is temporarily capitalized and shown as part of intangible assets in the Balance Sheet. If Application for patents are rejected the cumulative expenditure incurred on the particular patent is written off to the income & expenditure Account in the year the application is rejected. The Expenditure on patents granted is written off over a life of 9 years on a conservative basis.

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

4.3 Expenditure on acquisition of software has been separated from computers and peripherals, as apart from being intangible assets, the rate of obsolescence in respect of these is very high. Depreciation is provided in respect of software at a higher rate of 40% as against depreciation 20% provided in respect of Computers & Peripherals.

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

6. RETIREMENT BENEFITS

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

7. INVESTMENTS

a. Long term investment are carried at their cost or face value whichever is lower. However any permanent diminution in their value as on the date of the Balance Sheet is provided for.

b. Short term investment are carried at their cost or market value (if quoted) whichever is lower.

8. Earmarked/Endowment Funds

The following long terms funds are earmarked for specific purposes. Each of the funds has a separate bank account. Those with large balances also have investments in Government Securities, Debentures and Bonds and Term Deposit with Banks. The income from investments / advances (House building Conveyance and Computer) on accrued basis and interest on savings Bank Accounts are credited to the respective Funds. The expenditure and advances (in the case of House Building & Conveyance/Computer) are debited to the fund. The assets created out of Earmarked Funds where the ownership Vests in the Institution, are merged with the assets of the institution by crediting an equal amount to the Capital Fund. The Balance in the respective funds is carried forward and is represented on the assets side by the balance at Bank, Investments and accrued interest.

- 8.1 **CORPUS FUND:** was established in (year). Matching contribution from University Grants Commission, Recognition/ Affiliation fee received from Colleges and other academic institutions, Institution's share of Consultancy fees and contributions from Research Projects are treated as additions to Corpus Fund.

Income from investments of the fund is added to the fund. The Corpus Fund is utilized for both Revenue and Capital expenditure based on the guidelines by the University Grants Commission and Executive council of the institution from time to time. The assets created out of the Corpus Fund are merged with the assets of the institution by crediting an equal amount to the capital Fund. The Balance in the Corpus Fund which is carried forward is represented by the balance in a separate Bank account, investment in RBI Bonds and Fixed Deposits with the Bank and Accrued interest on investments.

8.2. **A.D Fund**

This fund was established on 1st February 2006. The fund is to be utilized for some of the innovative Programmes, and for sustenance of its research and such other development activities as laid down by the Executive Council from time to time.

8.3. **House Building Advances Fund**

A revolving fund for the purpose of paying interest bearing advances to the officers & staff for house building.

8.4. **JRF/SRF Fund**

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

8.5. **Conveyance Fund (including Computer advances)**

A revolving fund for the purpose of paying interest bearing advances to the officers & staff for the purchases of motor car.

8.6. **Rajiv Gandhi National Fellowship Fund**

Fund provided by University Grants Commission for fellowship to SC/ST Students of the university.

8.7. **Endowment Fund**

Endowment are Funds received from various individuals donors, Trusts and other organizations, for establishing Chairs and for medals & Prizes, as specified by the Donors. While each of the endowment funds has its own investment there is one savings Bank Account for all the endowment funds, as the uninvested balances against them are negligible.

The income from investment of each Endowment fund is added to the fund. The interest on savings bank a/c is allocated to all the Endowment funds in the ratio of the year end closing balances in each fund. The expenditure on Medals & Prizes is met from the interest earned on investment of the respective Endowment funds and the balance is carried forward. In respect of chairs, however, the corpus of the endowment is also used.

The balances are represented by Investment in RBI Bonds and Fixed Deposits and balance in the saving Bank Account common for all Endowments, and accrued on Investment.

9. GOVERNMENT AND UGC GRANTS

- 9.1 Government Grants and UGC grants are accounted on realization basis. However where a section for release of grant pertaining to the financial year is received before 31st March and the grant is actually received in the next financial year. The grant is accounted on accrual basis and an equal amount is shown as recoverable from the Grantor.
- 9.2 To the extent utilized towards Capital Expenditure, (on accrual basis) government grants and grants from UGC are transferred to the capital Fund.
- 9.3 Governments and UGC grants for meeting Revenue Expenditure are treated, to the extent utilized, as income of the year in which they are realized.
- 9.4 Utilized grants (including advances paid out of such grants) are carried forward and exhibited as a liability in the Balance Sheet.

10. INVESTMENTS OF EARMARKED FUNDS AND INTEREST INCOME ACCRUED ON SUCH INVESTMENT

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

11. SPONSORED PROJECTS

- 11.1 In respect of ongoing Sponsored Projects, the amount received from sponsors are credited to the head "Current Liabilities and provisions -Current Liabilities-Other Liabilities-Receipts against ongoing sponsored projects." As and when expenditure is incurred/advances are paid against such projects, or the concerned project account is debited with allocated overhead charges, the liability account is debited.
- 11.2 In addition to the Earmarked Fund for the junior Research Fellowships funded by the University Grants Commission, Fellowships and Scholarships are also sponsored by various organizations. These are accounted in the same way as Sponsored projects except that the expenditure generally is only on disbursement of Fellowships and Scholarships, which may include allowances for contingent expenditure by the Fellows and Scholars.
- 11.3 The institution itself also awards Fellowships and Scholarships, which are accounted as Academic expenses.

12. INCOME TAX

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


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SCHEDULE: 24**CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS (ILLUSTRATIVE)****1. CONTINGENT LIABILITIES:**

- 1.1 As on 31.03. Court Cases filed against the institution, by former/present employees, tenants and contractors and arbitration cases with contractors, were pending for decisions. The suits filed by employees were establishment- related viz promotions, increments, pay scales, termination etc. The quantum of the claims is not ascertainable. The claim in the suits and arbitration cases by contractors amounted to Rs.....Lakhs(Previous year Rs.....Lakhs).
- 1.2 Letters of credit established by the Bank on behalf of the Institution and outstanding on 31.03.- Rs.....(Previous year Rs.....).
- 1.3 Disputed demands in respect of Sales Tax Rs.....(Previous Year.....) Municipal Taxes Rs.....(Previous Year.....)

2. CAPITAL COMMITMENTS

The value of contracts remaining to be executed on Capital Account and not provided for (Net of Advances) amounted to Rs._____31.03. (Previous Year.....)

3. FIXED ASSETS:

- 3.1. Additions in the year to Fixed Assets in Scheduleinclude assets purchased out of plan Funds (Rs....., Non Plan Funds Rs....., A.D Fund Rs.....)_____Fund (Rs.....) Sponsors Projects (Rs.....) and Library Books and other assets of the value of Rs.....gifted to the institution. The assets have been set up by credit to Capital Fund.
- 3.2. In the Balance Sheet as 31.03.....and the Balance Sheet of earlier years, Fixed assets created out of plan funds and Fixed Assets created out of plan funds were not exhibited distinctly. The additions during the year from, from plan, non-plan funds, and other funds, and the depreciation on those additions respectively have been exhibited distinctly in sub schedules A,B,C and D to the main Schedule of Fixed Assets (Schedule 4)
- 3.3. Fixed assets as set out in Schedule 4 do not include assets purchased out of funds of sponsored projects, held and used by the institution, as projects contracts include stipulations that all such assets purchased out of projects funds will remain the property of the sponsors.

The details of such assets are

Particulars	Original cost as on 01.04....Rs	Addition during the year	Total Rs	Notional Depreciation Opening Bal	Notional Depreciation for the year	Total Notional Depreciation	Total Block value on 31.03. Rs.
Laboratory Equipment							
Computers							
Furniture, Fixtures & Fittings							
Total							

4. **PATENTS:** An accounting policy in respect of expenditure on Patents was evolved for the first time during The expenditure incurred on Patents granted during the years uptoand the expenditure on the applications for Patents pending as on 31.03.... were set up in the accounts of , by credit to Capital fund. The expenditure incurred in _____, has directly for the year.....
5. **DEPOSIT LIABILITIES-** The amount outstanding as Earnest Money Deposit & security Deposit of Rs..... towards unclaimed deposits, prior to the Financial Year.....was transferred to Revenue Account and accounted as Miscellaneous Income for the year.....

6. EXPENDITURE IN FOREIGN CURRENCY:

- a. Travel
- b. Foreign drafts for import of chemicals etc
- c. Others

7. CURRENT ASSETS, LOANS, ADVANCES AND DEPOSITS

In the opinion of the Management, the current assets, Loans, Advances and Deposits have a value on realization in the ordinary course, equal at least to the aggregate amount shown in the Balance Sheet.

- 8. The details of Balances in Savings Bank Accounts and Fixed Deposit Accounts with Banks are enclosed as attachment 'A' to the Schedule of Current Assets.
- 9. Previous year's figures have been regrouped wherever necessary.
- 10. Figures in the Final accounts have been rounded off to the nearest rupee.
- 11. Schedules 1 to 24 are annexed to and form an integral part of Balance Sheet at 31st March..... And the Income & Expenditure account for the year ended on that date.
- 12. As the Provident Fund Accounts and the New Pension Scheme Account are owned by the members of those funds and not by the Institution, these accounts were separated from the institution's Account fromA Receipts & Payments Account, and Income & Expenditure Account (on accrual basis) and a Balance Sheet of the Provident Fund Accounts as well as the New Pension Scheme for the year have been attached, to the institution's Accounts. A large portion of the New pension Scheme funds(Rs..... Crores) in respect of ----- employees who have been allotted PRA numbers has been transferred up to _____, to National Securities Depository Limited(NSDL) - Central Record keeping Agency (CRA). The Balance held in New Pension Scheme in the Institution in respect of about-----members will be transferred in.....once the PRA are allotted by the agency.


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