



**National Institute of Technology Karnataka, Surathkal**  
**Mangalore - 575 025, India**



**Audit Report**  
**2014 - 15**



**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA SURATHKAL  
MANGALORE - 575 025 INDIA**



**AUDIT REPORT  
2014-15**

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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, SURATKAL  
MANGALORE FOR THE YEAR ENDED  
31 MARCH, 2015**

## **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 2015.**

We have audited the attached Balance Sheet of National Institute of Technology Karnataka, Surathkal as at 31 March 2015 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 disclose 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, Income & Expenditure Account and Receipt & Payment Account dealt with by this report have been drawn up in the format approved by the Ministry of Human Resource Development.

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. 103.76 crore (including previous years balance of Rs. 0.75 crore) during the year 2014-15. The Institute incurred an expenditure of Rs. 114.30 crore in excess of grants received to the extent of Rs. 10.54 crore as on 31 March 2015.

### **B. GENERAL**

#### **REVISION OF ACCOUNTS**

The accounts have been revised on the basis of audit observation. The revised accounts were submitted on 20.08.2015. The effect of revision is that the Assets and Liabilities has been decreased by Rs. 0.46 crore and Excess of Expenditure over Income is decreased by Rs. 0.16 crore.

v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income & Expenditure Account / 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 on 31 March 2015 ; 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/-**

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

Place : Bangalore

Date : 29 September 2015

## **ANNEXURE**

### **1. Adequacy of Internal Audit**

Internal Audit of National Institute of Technology, Surathkal is inadequate on account of Internal Audit Wing understaffed. The Institute had conducted Internal Audit for the period 2014-15.

### **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 2014-15 had been carried out by the Institute.

### **4. Regularity in payment of Statutory dues**

All the Statutory dues of the Institute had been remitted with the stipulated date.

Sd/-  
**PRINCIPAL DIRECTOR OF AUDIT (CENTRAL)**  
**BANGALORE**



**National Institute of Technology Karnataka**  
**Surathkal**

SRINIVASNAGAR, MANGALORE - 575 025 INDIA

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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 26.06.2002 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 2014-15. 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 Mrs. Vanitha Narayanan 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, an 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. 154 Crores in 2014-15. Similarly, the total internal revenue

generation through fee collection and other receipts was Rs. 36.83 crores. Our Corpus fund has been grown steadily to about Rs.73.62 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. 12.17 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 2014-15, about 836 students were admitted to the B.Tech. Program based on their scores in JEE-Mains /SAT Examinations. A total of 149 students joined the doctoral programs during 2014-15, including the increased focus on research at the Institute. There are about 514 Research Scholars in the Institute and during the reference year 60 students have been awarded PhDs.

Students' performance in examinations continues to be excellent with an overall pass percentage of more than 97.16 percent. Large number of our students has graduated with distinction. This year too, our students have excelled in GATE-2014 and CAT-2013 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 members of the faculty are responding to such initiatives by getting a large number of innovative R&D Projects sanctioned by various funding agencies like DST, CSIR, DRDO, CPRI, ICSSR, UGC, AICTE & Coal India Ltd. Also, global R&D activities are being carried out with higher learning Universities/Institutes across various countries and potential MoUs have been signed with them.

### **Infrastructural Facilities:**

During the year, the following civilworks were taken up Est. Cost( Rs. Crores)

(1) Addl. Building for Library	15.17
(2) Faculty Apartment	38.81
(3) New Building for computer science	33.05
(4) New Boys Hostel	51.14
(5) New Ladies Hostel	22.66
(6) New Faculty Apartment	21.36

(7) Sports Complex	34.07
(8) Horizontal Extn of App Mech Bldg.	16.50
(9) Vertical Extn of Appd Mech Engg.	10.41
(10) Vertical Extn of Basic Sc. Bldg	13.26
(11) Vertical Extn of New Mechanical Engg. Block	23.58

and Rs. 9.87 crores has been spent for Equipment & Furniture

### **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 AB Volvo Group Sweden, Mercedes-Benz Research and Development India Private Limited (MBRDI), Bangalore, Robert Bosch Engineering and Business Solutions Limited (RBEI), Bangalore, and Research Institutions like Bhabha Atomic Research Centre (BARC) Mumbai, Central Manufacturing Technology Institute (CMTI), Bangalore, Oil and Natural Gas Corporation. Limited (ONGC), Dehra Dun, Central Power Research Institute (CPRI) Bangalore, CSIR-National Institute of Oceanography, Goa to name a few, stand testimony to such efforts. One Professorial Chair has been established with sponsorship from Ministry of Steel (GOI). Postgraduate courses are being offered in collaboration with L & T Construction, Chennai CMTI, Bangalore and Robert Bosch, Bangalore. Also there are 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 2014-15 the placement was 88%.

### **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 : 16-08-2015  
Place : Surathkal

**Sd/-**  
**(SWAPAN BHATTACHARYA)**  
**Director**

# NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA

SURATHKAL

P.O. SRINIVASNAGAR - 575 025

## BALANCE SHEET AS AT 31-03-2015

(AMOUNT - ₹)

PARTICULARS	SCH. NO.	CURRENT YEAR	PREVIOUS YEAR
<b><u>SOURCE OF FUNDS:</u></b>			
CORPUS/CAPITAL FUND	1	3,02,78,81,111	3,07,03,04,564
DESIGNATED/ EARMARKED/ ENDOWMENT FUNDS	2	1,43,85,52,695	1,16,51,65,900
CURRENT LIABILITIES AND PROVISIONS	3	51,36,67,191	37,37,76,371
TEQIP PROJECT - PHASE I	23	18,42,37,765	18,42,37,765
TEQIP PROJECT - PHASE II	24	7,85,25,242	4,76,02,933
<b>TOTAL</b>		<b>5,24,28,64,004</b>	<b>4,84,10,87,533</b>
<b><u>APPLICATION OF FUNDS:</u></b>			
<b>FIXED ASSETS</b>			
Tangible Assets	4	2,03,21,95,241	2,16,75,98,458
Intangible Assets		73,21,351	-
Capital Works-In-Progress		52,04,39,419	7,71,11,988
<b>INVESTMENTS FROM EARMARKED/</b>			
<b>ENDOWMENT FUNDS</b>			
Long Term		1,08,10,54,278	81,95,17,246
Short Term		-	-
INVESTMENTS - OTHERS	6	-	-
CURRENT ASSETS	7	42,66,73,276	40,17,00,243
LOANS, ADVANCES & DEPOSITES	8	91,24,17,431	1,14,33,18,900
TEQIP PROJECT - PHASE I	23	18,42,37,765	18,42,37,765
TEQIP PROJECT - PHASE II	24	7,85,25,242	4,76,02,933
<b>TOTAL</b>		<b>5,24,28,64,004</b>	<b>4,84,10,87,533</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>			
<b>CONTINGENT LIABILITIES &amp; NOTES ON ACCOUNTS</b>			
	25	0	0
	26		

PLACE: SURATHKAL

DATE : 16-08-2015

**REGISTRAR**

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

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2015

(AMOUNT - ₹)

PARTICULARS	SC.NO.	CURRENT YEAR	PREVIOUS YEAR
<b>INCOME:</b>			
ACADEMIC RECEIPTS	9	28,24,61,218	21,60,67,859
GRANTS/SUBSIDIES	10	81,43,26,101	64,13,79,820
INCOME FROM INVESTMENTS	11	1,92,04,532	1,64,27,470
INTEREST EARNED	12	48,35,981	23,95,472
OTHER INCOME	13	5,32,49,824	5,33,59,793
OTHER RESEARCH PROJECTS		2,17,44,293	1,84,05,702
PRIOR PERIOD INCOME	14	-	-
<b>TOTAL (A)</b>		<b>1,19,58,21,949</b>	<b>94,80,36,116</b>
<b>EXPENDITURE:</b>			
STAFF PAYMENTS & BENEFITS	15	61,58,78,193	52,34,72,008
ACADEMIC EXPENSES	16	24,76,82,402	17,72,65,155
ADMINISTRATIVE & GENERAL EXPENSES	17	11,26,98,155	10,22,57,533
TRANSPORTATION EXPENSES	18	10,54,035	9,61,627
REPAIRS & MAINTENANCE	19	9,96,90,421	4,91,56,337
FINANCE COST	20	-	-
DEPRECIATION	4	24,62,19,797	23,89,96,569
OTHER EXPENSES	21	12,41,23,773	8,68,19,068
PRIOR PERIOD EXPENSES	22	3,67,86,151	-
<b>TOTAL (B)</b>		<b>1,48,41,32,927</b>	<b>1,17,89,28,297</b>
<b>BALANCE:</b>			
EXCESS OF EXPENDITURE OVER INCOME	(A-B)	<b>28,83,10,977</b>	<b>23,08,92,181</b>

CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

PLACE: SURATHKAL

DATE : 16-08-2015

REGISTRAR  
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 31-03-2015**

SCH. NOS.	CURRENT YEAR	PREVIOUS YEAR
(AMOUNT - ₹)		
<b>1</b>		
<b><u>CORPUS /CAPITAL FUND:</u></b>		
<b>A</b>		
<b><u>CORPUS FUND:</u></b>		
Balance at the Beginning of the Year	2,79,05,44,377	2,50,57,47,552
Add: Contributions towards Corpus/Capital Fund		
Add: Grants from MHRD, Govt. of India to the extent utilised for Capital Expenditure		73,00,00,000
Grant Received from MHRD	43,00,00,000	
Less : Transferred to Income & Expenditure A/c. to extent of Recurring Exp.	17,81,77,601	(12,13,79,819)
: Surplus of Internal Revenue Generation over Non Salary Expenditure		
Transferred to NITK Corpus Fund (2012-13)	- 25,18,22,399	(9,29,31,174)
Add: Assets Purchased out of Earmarked Funds	-	
Add: Assets Purchased out of Sponsored Projects, Where Ownership Vests in the Institution	-	
Add: Assets Donated/Gift Received	-	
Add: Assets Purchased out of Non-Plan Grant	1,10,79,225	
Less : Transferred to Income & Expenditure A/c. to extent of SC/ST Recurring Exp.	(3,61,00,500)	-
	3,01,73,45,501	3,02,14,36,559
	28,83,10,977	23,08,92,181
	<b>2,72,90,34,524</b>	<b>2,79,05,44,378</b>
<b>TOTAL - A</b>		
<b>B</b>		
<b><u>CAPITAL FUND OF PROJECTS &amp; EARMARKED FUNDS</u></b>		
Opening Balance.	27,97,60,185	23,61,39,916
Add : Additions during the year	1,90,86,403	4,36,20,270
	<b>29,88,46,587</b>	<b>27,97,60,186</b>
<b>TOTAL - B</b>	<b>29,88,46,587</b>	<b>27,97,60,186</b>
<b><u>BALANCE AS AT THE YEAR - END FOR SCHEDULE - 1 (A+B)</u></b>	<b>3,02,78,81,111</b>	<b>3,07,03,04,564</b>



**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA**  
SURATHKAL

P.O. SRINIVASNAGAR - 575 025

**SCHEDULE 2 - DESIGNATED/ EARMARKED/ ENDOWMENT FUNDS AS ON 31-03-2015**

PARTICULARS	INSTITUTE DEVELOPMENT FUND	ENDOWMENT CHAIR FUND	STUDENT ACTIVITY COUNCIL	NITK CORPUS FUND	CCE FUND	DASA	CCB 2011	GRAND TOTAL	
								2014-15	2013-14
<b>A</b>									
(a) Opening Balance of the Fund	33,39,74,683	60,32,754	3,27,11,379	56,93,48,448	24,16,039	13,65,54,331	8,41,28,267	1,16,51,65,901	77,03,93,939
(b) <u>Additions during the year</u>									
(i) Donations/Grants/Fee/Loans & Advances	-	-	36,300	11,07,86,008	1,30,151	26,61,94,753	-	37,71,47,212	73,50,93,700
(c) Income from Investments	-	3,27,743	26,08,845	4,46,24,191	1,89,045	2,17,18,564	23,30,395	7,17,98,783	6,45,04,069
(d) Accrued Interest on Investments	-	-	-	-	-	-	-	-	-
(e) Interest on Savings Bank A/c.	-	-	83,344	2,80,507	-	10,35,256	74,538	14,73,645	-
(f) Other Additions									
(a) Consultancy Fund	97,78,500	-	-	-	-	-	-	97,78,500	85,83,252
(b) Testing & Consultancy	2,05,29,272	-	-	-	-	-	-	2,05,29,272	1,63,79,379
(c) Institute Development Fund	2,16,20,621	-	-	-	-	-	-	2,16,20,621	1,86,81,714
(d) Staff Development Fund	3,45,76,088	-	-	-	-	-	-	3,45,76,088	3,54,37,913
(e) Professional Development Fund	7,56,295	-	-	-	-	-	-	7,56,295	3,07,381
(f) Hostel Development Fund	-	-	-	-	-	-	-	-	42,20,500
(g) Campus Development Fund	33,10,500	-	-	-	-	-	-	33,10,500	-
(h) Educational Verificational	-	-	-	-	-	-	-	-	-
(i) Equipment Maintenance Fund	6,49,875	-	-	-	-	-	-	6,49,875	6,39,866
(j) Student Activity Council	-	-	1,74,28,890	-	-	-	-	1,74,28,890	1,02,47,789
(k) Miscellaneous Income	-	-	2,500	-	29,356	-	-	31,856	1,425
(g) Transfer	-	-	-	8,62,60,696	-	-	-	8,62,60,696	-
<b>TOTAL A</b>	<b>42,51,95,834</b>	<b>63,60,497</b>	<b>5,28,71,258</b>	<b>81,12,99,850</b>	<b>27,64,591</b>	<b>42,55,02,904</b>	<b>8,65,33,200</b>	<b>1,81,05,28,134</b>	<b>1,66,44,90,927</b>

PARTICULARS	INSTITUTE	ENDOWMENT	STUDENT	NITK	CCE	DASA	CCB	GRAND	GRAND
	DEVELOPMENT FUND	CHAIR FUND	ACTIVITY COUNCIL	CORPUS FUND	FUND		2011	TOTAL 2014-15	TOTAL 2013-14
<b>B</b>									
Utilisation/ Expenditure towards Objectives of Funds :									
( I ) <u>Capital Expenditure</u>									
Fixed Assets	-	-	-	-	-	2,06,380	-	2,06,380	15,17,430
( II ) <u>Revenue Expenditure</u>									
Salaries, Wages & Allowances Etc	-	-	-	-	2,31,876	37,95,022	-	40,26,898	15,72,308
Other Administrative/ Activity Expenses	78,56,762	-	1,20,75,162	-	1,71,570	1,20,69,652	-	3,21,73,146	2,64,89,570
Testing & Consultancy	1,89,69,177	-	-	-	-	-	-	1,89,69,177	1,59,28,061
Sports & Games/Swimming Pool	-	-	55,15,951	-	-	-	-	55,15,951	54,00,259
Scholarship	-	-	-	-	-	-	-	-	2,40,000
( III ) Transfer/ Refund-Admission Fee/IDS	-	-	83,073	12,27,694	-	22,32,39,921	8,65,33,200	31,10,83,888	44,81,77,398
<b>TOTAL</b>	<b>2,68,25,939</b>	<b>-</b>	<b>1,76,74,186</b>	<b>12,27,694</b>	<b>4,03,446</b>	<b>23,93,10,974</b>	<b>8,65,33,200</b>	<b>37,19,75,439</b>	<b>49,93,25,027</b>
<b>Closing Balance at the year end (A-B)</b>	<b>39,83,69,895</b>	<b>63,60,497</b>	<b>3,51,97,072</b>	<b>81,00,72,156</b>	<b>23,61,145</b>	<b>18,61,91,929</b>	<b>-</b>	<b>1,43,85,52,694</b>	<b>1,16,51,65,900</b>
<b>Represented by</b>									
Cash & Bank Balance	-	-	51,88,045	27,06,684	18,727	37,91,877	-	1,17,05,333	2,34,10,666
Investments	-	-	2,75,26,234	62,91,90,297	23,00,000	17,75,33,370	-	83,65,49,901	1,67,30,99,802
Interest Accrued but not due	-	-	25,78,745	6,74,08,026	42,418	65,75,055	-	7,66,04,244	15,32,08,489
Sundry Creditors	-	-	(7,09,674)	(18,859)	-	(17,08,373)	-	(24,36,906)	(48,73,812)
Misc Advance/Receivable	-	-	6,13,722	11,07,86,008	-	-	-	11,13,99,730	22,27,99,460
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>3,51,97,072</b>	<b>81,00,72,156</b>	<b>23,61,145</b>	<b>18,61,91,929</b>	<b>-</b>	<b>1,03,38,22,302</b>	<b>2,06,76,44,605</b>

PLACE: SURATHKAL

DATE : 16-08-2015

REGISTRAR

N.I.T.K.,SURATHKAL

Sd/-

( RAVINDRANATH K. )

DIRECTOR

N.I.T.K.,SURATHKAL

Sd/-

( Prof. SWAPAN BHATTACHARYA )

SCH. NOs.	(AMOUNT ₹)		
		CURRENT YEAR	PREVIOUS YEAR
<b>3</b>	<b><u>CURRENT LIABILITIES AND PROVISIONS:</u></b>		
	<b><u>A. CURRENT LIABILITIES:</u></b>		
	1 Deposits from Staff & Lease	13,30,243	13,30,243
	2 Deposits from Students	2,34,18,642	2,24,30,942
	<b>3 <u>Sundry Creditors - Others</u></b>		
	<b><u>Student Activity Council</u></b>		
	a) Liability for Expenses		3,18,007
	<b><u>DASA</u></b>		
	a) Liability towards Admission Fee and Deposit	17,08,373.00	17,07,025
	<b><u>NITK CORPUS FUND (CCB 2011)</u></b>		
	a) Liability towards Security Deposit - Firms	18,859	18,859
	4 Deposit - Others	10,16,01,636	3,82,65,562
	5 Statutory Liabilities		
	a) Overdue	-	-
	b) Others	-	-
	6 Other Current Liabilities		
	Bills Payable	18,50,74,718	20,15,76,357
	Salary Deductions	25,78,061	97,81,146
	Student Prize Fund	48,41,166	35,70,866
	Student Prize Fund-Interest Account	16,25,834	13,45,135
	DST Fellowship Grant	-	2,72,000
	Other Reseach Schemes:	9,00,00,187	3,76,95,949
	SC/ST Student Fee Refundable	26,72,500	
	SC/ST Scholarship Grant	19,43,854	1,06,952
	<b>TOTAL (A)</b>	<b>28,87,36,321</b>	<b>31,84,19,043</b>
	<b><u>B. PROVISIONS:</u></b>		
	1 Audit Fee	1,50,000	1,56,000

SCH. NOS.	(AMOUNT ₹)	
	CURRENT YEAR	PREVIOUS YEAR
2 Contract Salary	-	70,579
3 Electricity charges	31,04,824	24,00,000
4 Fellowship/Stipend	1,92,18,661	1,11,39,494
5 Leave Salary Contribution	1,05,600	
6 Pay & Allowance	3,35,38,786	2,74,61,324
7 Pension Payments	1,40,70,984	1,28,36,241
8 Phd Fellowship Payable		3,16,542
9 Salary & Others	19,52,174	-
10 Scholership	2,27,99,335	1,31,000
11 Smart Grid Tech COE-K P Vittal	1,12,500	-
12 Telephone /Telex	22,420	-
13 Water Supply	10,68,159	8,46,148
<b>TOTAL (B)</b>	<b>9,61,43,443</b>	<b>5,53,57,328</b>
<b>BALANCE AS AT THE YEAR - END FOR SCHEDULE - 3</b>	<b>(A + B)</b>	<b>37,37,76,371</b>

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

Sl.no	Name of the Project	Opening Balance	Receipt	Int.earned	Total	Expenditure	Closing balance
1	Ambent Airborne Particulato-Gangamma	716652.78 Cr	600000.00	25815.00	1342467.78	1247208.70	95259.08 Cr
2	Assessmt of Performe of Explosives-V R Sastry	254565.26 Cr	0.00	4008.00	258573.26	172215.00	86358.26 Cr
3	Computational Studies of Thermo-Ajith	151094.00 Cr	78706.00	6536.00	236336.00	10841.00	225495.00 Cr
4	Constn of Lift to CCC - MSJ	2059200.00 Cr	0.00	79503.00	2138703.00	95500.00	2043203.00 Cr
5	Constn of Lift to HCC-MSJ	1965600.00 Cr	0.00	76022.00	2041622.00	86750.00	1954872.00 Cr
6	CSIR-BIOMASS Fuel Burning-Dr Gangamma		503500.00	0.00	503500.00		503500.00 Cr
7	CSIR-Visualization of Boiling -Dr Sathyabhama		847500.00	16289.00	863789.00	86710.00	777079.00 Cr
8	DAE:on the Solutions of Convection -Engu Satyanaray		139200.00	0.00	139200.00		139200.00 Cr
9	Design Development and Characterization-Hemantha K		1754000.00	49888.00	1803888.00	751136.00	1052752.00 Cr
10	Design Synthesis-Darshak Trivedi	1610670.00 Cr	0.00	57049.00	1667719.00	615588.00	1052121.00 Cr
11	Devel of Probiotics- Prasanna B D	48764.00 Cr	0.00	1951.00	50715.00		50715.00 Cr
12	Dev. of Crushing & Grinding -Insmart System-K Ramch		269100.00	2666.00	271766.00	7352.00	264414.00 Cr
13	Dev. of Tool for Detection of XML-Santhi Thilagam	1505000.00 Cr	0.00	45806.00	1550806.00	1428688.00	122118.00 Cr
14	DRDO-Asset of Solder Jonit Reliability	160865.26 Cr	43400.00	0.00	204265.26	204265.26	
15	Dst-Batch and Continuous Photocataly-Vidya S		104607.00	0.00	104607.00	104607.00	
16	DST-Electro Chemical-Dr S Noyel Victoria		1856650.00	51834.00	1908484.00	1524766.00	383718.00 Cr
17	DST-FIST HOD Physics-H S Nagaraj		3700000.00	110803.00	3810803.00	59448.00	3751355.00 Cr
18	DST-FIST Program-Dr P Mohanan	94429.00 Cr	0.00	3777.00	98206.00		98206.00 Cr
19	DST-FIST Program-HOD Chemistry		146937.00	4898.00	151835.00		151835.00 Cr
20	DST-FIST-PROGRAM-HOD-CSE		5000000.00	79062.00	5079062.00	1281493.00	3797569.00 Cr
21	DST Grant-INSPIRE Programme	41490.00 Cr	0.00	1660.00	43150.00		43150.00 Cr
22	DST-Heavy Metals Removal-Dr Keyyur Raval		775296.00	0.00	775296.00		775296.00 Cr
23	DST - HOD - Chemical Engg		15400000.00	256667.00	15656667.00		15656667.00 Cr
24	DST - HOD - Civil Engg		7200000.00	120000.00	7320000.00		7320000.00 Cr
25	DST- Invstgn of Enhanced Pool- Sathyabhama		602999.40	0.00	602999.40	602999.40	
26	DST Synthesis & Charactn-Jagadeesh Babu		1001667.00	24747.00	1026414.00	154921.00	871493.00 Cr
27	Dynamic Soil Structure-R Shivashankar	318900.00 Cr	0.00	12756.00	331656.00		331656.00 Cr
28	Efficiency Enhancement-Udaya Kumar D	2033470.00 Cr	0.00	80386.00	2113856.00	170606.00	1943250.00 Cr
29	Energy Harvesting Seat-M S Bhat		300000.00	2803.00	302803.00	59200.00	243603.00 Cr
30	Establisht of New National Mems	74066.00 Cr	102678.00	0.00	176744.00	176744.00	
31	Experimental Investigations-Suresh S N	1142126.00 Cr	250000.00	9284.00	1401410.00	1195351.00	206059.00 Cr
32	Friction Stir Proces of Steels-Udaya Bhat	144486.00 Cr	0.00	0.00	144486.00	144486.00	
33	Fund for Sc.& Engg Research (FSER)-SERB Var. George	44615.00 Cr	215597.00	988.00	261200.00	257072.00	4128.00 Cr
34	HP Workshop-Deposit	127078.00 Cr	0.00	0.00	127078.00		127078.00 Cr
35	Hydrogen Loaded Concrete-BRNS-Narasimhan	841027.00 Cr	368785.00	29256.00	1239068.00	1012353.00	226715.00 Cr
36	IBM Faculty Award- Prakash Raghavendra	41450.00 Cr	0.00	1658.00	43108.00		43108.00 Cr
37	ICSSR:Reforming Higher Education for Civic-A Sreeji		2750000.00	0.00	2750000.00		2750000.00 Cr
38	Intel Foundation - E & C	135750.00 Cr	0.00	5430.00	141180.00		141180.00 Cr

Sl.no	Name of the Project	Opening Balance	Receipt	Int.earned	Total	Expenditure	Closing balance
39	Investigation of the Effect-SERB - Dr K N Prabhu	402075.85 Cr	0.00	13107.00	415182.85	156539.00	258643.85 Cr
40	Invn.of Machining Charact of TINI-S Narendranath		400000.00	12624.00	412624.00	187711.00	224913.00 Cr
41	KSCST Project	16434.00 Cr	0.00	603.00	17037.00		17037.00 Cr
42	Lab Investigatn on Berm B W-Subba Rao	410866.00 Cr	0.00	10356.00	421222.00	298037.00	123185.00 Cr
43	L&T Sponsored MTech(CTM)Project		6429750.00	81278.00	6511028.00	3069602.00	3441426.00 Cr
44	Measurements and Charactn-Gangamma	449772.63 Cr	1008052.00	22476.00	1480300.63	1153727.00	326573.63 Cr
45	Metallurgical Investigatin-Jagannath Nayak	51911.00 Cr	0.00	2076.00	53987.00		53987.00 Cr
46	MHRD-Virtual Lab- K. V Gangadharan	7954883.99 Cr	0.00	172847.00	8127730.99	6459741.50	1667989.49 Cr
47	MHRD Virtual Lab Phase2 Gangadharan KV		5764000.00	56219.00	5820219.00	331227.00	5488992.00 Cr
48	Nano Porous Polymer-DRDO-Arun Isloor	12753.60 Cr		0.00	12753.60	12753.60	
49	NIC Project Virtual Classroom		373285.00	0.00	373285.00	373285.00	
50	Numerical and Experimental -Ajay Kumar Yadav		2234000.00	36800.00	2270800.00	130036.00	2140764.00 Cr
51	Production of N-3 - Prasanna B D	704138.49 Cr	0.00	12935.00	717073.49	685833.00	31240.49 Cr
52	Remote Sensing & GIS-K N Lokesh		1103260.00	18937.00	1122197.00		1122197.00 Cr
53	Reserve Micellar Extraction -I Regupathi	3577070.00 Cr	0.00	108301.00	3685371.00	3200533.00	484838.00 Cr
54	RF MEMS NP MASS-G Umesh	136329.99 Cr	0.00	0.00	136329.99	136329.99	
55	RF MEMS-Switches for Wide Band-M S Bhat	1946368.40 Cr	0.00	0.00	1946368.40	1946368.40	
56	RS and GIS Tools to Support Conser	41515.00 Cr	0.00	1661.00	43176.00		43176.00 Cr
57	RSOP:FPGA Based Dev.of Diff Algorithms-Dr.D Jena		2000000.00	13333.00	2013333.00		2013333.00 Cr
58	RT Lab-Dr K V Gangadharan	3650489.20 Cr	3885000.00	240487.00	7775976.20	2882092.00	4893884.20 Cr
59	Secure Turbulance Resist Free Space	1832768.28 Cr	0.00	0.00	1832768.28	1832768.28	
60	SERB:Application of Silicon-Dr H S Nagaraj		3100000.00	51667.00	3151667.00		3151667.00 Cr
61	SERB:Control Strategies for Dynamic-Karthikeyan		1971000.00	40302.00	2011302.00	1160299.00	851003.00 Cr
62	SERB Novel Nano Composites- Anandan Srinivas	382873.00 Cr	0.00	13982.00	396855.00	132860.00	263995.00 Cr
63	SERB-One Step CZTS-Dr Noyal Victoria		1570000.00	33364.00	1603364.00	581249.00	1022115.00 Cr
64	Smart Grid Tech-COE -K.P. Vittal		15000000.00	299581.00	15299581.00	538730	14760851.00 Cr
65	S&T-Modelling of Airborne Dust-V R Sastry	865907.28 Cr	0.00	22279.00	888186.28	745436.00	142750.28 Cr
66	Structural Engg.Project-BARC-Katta	287297.00 Cr	627600.00	13350.00	928247.00	468094.00	460153.00 Cr
67	Studies on Removal of VOCs-DST Rajmohan B		24000.00	0.00	24000.00	24000.00	
68	Study on Moore Penrose-P Sam Johnson	41233.00 Cr	0.00	406.00	41639.00	37291.00	4348.00 Cr
69	Synthesis of Novel Nano-Poly BRNS-Arun Islor	408466.80 Cr	0.00	0.00	408466.80	408466.80	
70	Topological Structures Semiclosed-S J		100000.00	0.00	100000.00	100000.00	
71	UGC:Mitigation of Tribal Suicides -Sheena		365000.00	4659.00	369659.00	62222.00	307437.00 Cr
72	UGC Fellowship Grant-Kartheek Hegde V		207000.00	0.00	207000.00	117161.00	89839.00 Cr
73	Uncoordinated Secure and Energy Aware Access-U Strip	396364.00 Cr	1761000.00	20587.00	2177951.00	790174	1387777.00 Cr
74	"Usage of Granulated Slag -Kirkosker Ltd, Dr.Sunil"		306900.00	4908.00	311808.00	46882.00	264926.00 Cr
75	Utilization of Fine Material of Mines Waste-Harsha	374840.00 Cr	0.00	10099.00	384939.00	284132.00	100807.00 Cr
76	Women Entrepreneurship & Tourism Devt--Sheena	240293.00 Cr	270000.00	0.00	510293.00	408106.00	102187.00 Cr
	<b>Grand Total</b>	<b>37695948.81 Cr</b>	<b>90035469.40</b>	<b>2480766.00</b>	<b>130212184.21</b>	<b>40211996.93</b>	<b>90000187.28 Cr</b>

### SCHEDULE 3(c) UNUTILIZED GRANTS FROM GOVERNMENT OF INDIA

₹ in lakhs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>A. Plan Grants:</b>		
Balance B/F	191.42	-466.00
Add: Receipts during the year	4,300.00	7,300.00
<b>Total (a)</b>	<b>4,491.42</b>	<b>6,834.00</b>
Less: Refunds	-	
Less: Utilized for Revenue Expenditure	442.84	1,192.61
Less: Utilized for Capital Expenditure	4,889.80	5,449.97
<b>Total (b)</b>	<b>5,332.63</b>	<b>6,642.58</b>
<b>Unutilized carried forward (a-b)</b>	<b>-841.21</b>	<b>191.42</b>
<b>B. Non Plan Grants:</b>		
Balance B/F	-115.94	-89.97
Add: Receipts during the year	6,000.48	5,200.00
<b>Total (c)</b>	<b>5,884.54</b>	<b>5,110.03</b>
Less: Refunds	-	-
Less: Utilized for Salary Expenditure	4,150.36	5,225.97
Less: Utilized for Non-Salary Expenditure	1,947.36	-
<b>Total (d)</b>	<b>6,097.72</b>	<b>5,225.97</b>
<b>Unutilized carried forward (c-d)</b>	<b>-213.18</b>	<b>-115.94</b>
<b>Grand Total (A+B)</b>	<b>-1,054.39</b>	<b>75.48</b>

### IRG STATEMENT 2014-15

₹ in lakhs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
TOTAL INTERNAL RECEIPTS	3547.02	2832.31
LESS: NON SALARY EXPENDITURE	2439.16	2,093.02
<b>SURPLUS TRANSFERED TO CORPUS FUND</b>	<b>1107.86</b>	<b>739.29</b>

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA**  
SURATHKAL

P.O. SRINIVASNAGAR - 575 025

**SCHEDULE NO. 4 FIXED ASSETS & DEPRECIATION AS ON 31-03-2015**

(AMOUNT - ₹)

PARTICULARS	BALANCE	ADDITIONS	DELETIONS	ASSETS	RATE	DEPRECIATION	TOTAL	TOTAL	BALANCE
	AS ON	DURING	DURING	TRANSFERRED					
	01-04-2014	THE YEAR	THE YEAR	FROM EARMARK	DEP.(%)	ON 4	YEAR	DEPRECIATION	31-03-2015
	1	2	3	FUND 4	6	7	8	9 = (7+8)	10 = (5-9)
		5 = (1+2-3+4)							
<b>(A) FIXED ASSETS</b>									
(i) Tangible Asset									
LAND : Freehold	90,93,043	-	43,062	-	-	-	-	-	90,49,981
BUILDINGS : Freehold.	64,46,51,354	2,26,73,362	-	96,09,057	10	62,58,586	6,64,18,730	7,26,77,316	60,42,56,457
BUILDINGS : Freehold (Residential).	12,73,80,358	-	-	-	5	-	63,69,018	63,69,018	12,10,11,340
BUILDINGS : Freehold (Hostel).	84,24,37,463	-	-	-	10	-	8,42,43,746	8,42,43,746	75,81,93,717
PLANT & EQUIPMENTS	13,64,78,344	2,73,375	-	2,27,24,875	15	1,97,23,253	2,09,42,498	4,06,65,751	11,88,10,843
VEHICLE	2,51,625	9,37,391	-	35,92,403	15	9,38,856	5,06,080	14,44,936	33,36,483
FURNITURE & FIXTURES	12,51,90,569	52,51,809	-	21,34,617	10	8,12,172	1,30,00,041	1,38,12,213	11,87,64,782
OFFICE EQUIPMENTS	67,02,513	9,63,142	-	5,95,527	15	2,39,380	11,38,601	13,77,981	68,83,201
COMPUTER & PERIPHERALS	3,91,06,984	4,42,61,429	-	27,71,058	60	26,25,087	4,06,94,234	4,33,19,321	4,28,20,150
ELECTRICAL INSTALLATION	1,16,32,505	38,53,730	-	80,448	10	52,646	13,97,736	14,50,382	1,41,16,301
LIBRARY BOOKS	44,94,378	45,85,500	-	27,24,306	60	27,04,778	41,22,067	68,26,845	49,77,339
AUDIO VISUAL EQUIPMENTS	-	21,18,855	-	-	15	-	1,89,279	1,89,279	19,29,576
LAB & SCIENTIFIC EQUIPMENTS	-	3,87,73,337	-	-	15	-	37,74,912	37,74,912	3,49,98,425
<b>TOTAL (A)-(i)</b>	<b>1,94,74,19,136</b>	<b>12,36,91,930</b>	<b>43,062</b>	<b>4,42,32,291</b>		<b>3,33,54,758</b>	<b>24,27,96,942</b>	<b>27,61,51,700</b>	<b>1,83,91,48,595</b>
(i) Intangible Asset									
SOFTWARE	-	61,66,807	-	-	60	-	25,21,977	25,21,977	36,44,830
E-BOOKS	-	30,02,929	-	-	60	-	9,00,878	9,00,878	21,02,051
<b>TOTAL (A)-(ii)</b>	<b>-</b>	<b>91,69,736</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>34,22,855</b>	<b>34,22,855</b>	<b>57,46,881</b>
<b>TOTAL (A) = (i)+(ii)</b>	<b>1,94,74,19,136</b>	<b>13,28,61,666</b>	<b>43,062</b>	<b>4,42,32,291</b>		<b>3,33,54,758</b>	<b>24,62,19,797</b>	<b>27,95,74,555</b>	<b>1,84,48,95,476</b>
<b>Figures for 2013-14</b>	<b>1,97,53,35,818</b>	<b>21,10,79,887</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>23,89,96,569</b>	<b>-</b>	<b>1,94,74,19,136</b>

\* Proportionate book value of land acquired by NHA1 to be recoverable from GOK.



Since the following assets are acquired on and after 01st October.2014, 50% of the applicable rate of depreciation provided.

PARTICULARS	VALUE OF ASSET	RATE OF DEP(%)	AMOUNT OF DEPRECIATION
Buildings.	1,29,75,773	10	6,48,789
Buildings - Hostel.	-	10	-
Buildings - Residential.	-	5	-
Plant & Equipment.	2,73,375	15	20,503
Vehicle	9,37,391	15	70,304
Furniture & Fixtures.	35,28,829	10	1,76,441
Office Equipments.	8,62,253	15	64,669
Computer & Peripherals.	3,13,81,320	60	94,14,396
Electrical Installations.	30,73,368	10	1,53,668
Library Books.	44,58,591	60	13,37,577
Softwares	39,27,022	60	11,78,107
Audio Visual Equipments	17,13,993	15	1,28,549
Lab & Scientific Equipments	2,72,14,516	15	20,41,089
E-Books	30,02,929	60	9,00,879
	<b>9,33,49,360</b>		<b>1,61,34,971</b>

**B. CAPITAL WORK IN PROGRES AS ON 31.03.2015**

<b>PARTICULARS</b>	<b>OP. BALANCE</b>	<b>ADD / TRANS.</b>	<b>CL. BALANCE</b>
Constn of 2nd Floor Over CSE Annex Bldg	-	29,19,786	ASSET
Constn.of 2nd Floor & Reno.of Ground & 1st Floor--	-	55,46,492	55,46,492
Constn. of Addl. Bldg. for Library	-	1,06,73,525	1,06,73,525
Constn of Addtl . Toilet for Camp Amn Bldg	409402.00	33,99,379	ASSET
Constn.of Compound Wall & Other Improv Works STP	-	30,82,155	ASSET
Constn. of III Floor Over Civil Engg.Anex	-	31,65,051	ASSET
Constn. of New Boys Hostel	5749747.00	6,39,93,321	6,97,43,068
Constn. of New Faculty Apartment	847580.00	4,98,97,183	5,07,44,763
Constn. of New Ladies Hostel	96143.00	4,26,85,083	4,27,81,226
Constn. of New Non Faculty Apartment	115950.00	3,17,24,991	3,18,40,941
Constn of New Sports Complex	5386867.00	1,02,80,763	1,56,67,630
Constn.of New Teaching Block for Comp. Science	246591.00	7,07,43,418	7,09,90,009
Constn. of Shed for Ambulance	-	5,05,843	5,05,843
Constn of Teaching Block-Western Side	61122855.00	4,26,53,397	10,37,76,252
Horizontal Extn. of PG Chem. Engg. Bldg.	-	2,54,07,450	2,54,07,450
Provdg. Elect.Panel Boards-Main Power House & SJA B	-	14,68,600	14,68,600
Reno. of Existing E&C Bldg	2834403.00	32,00,654	ASSET
Reno. of Old Chemistry Lab in 2nd Floor	-	19,70,519	19,70,519
Reno. & Replacement of Staff Qtrs-AP4 to AP8	-	45,36,387	45,36,387
Renovation of S J Auditorium	-	1,18,83,911	1,18,83,911
Replacement of Steel Windows - E1 to E4 Lab	-	36,62,532	ASSET
RO Water Purifier to Hostels	302450.00	9,01,732	12,04,182
Vertical Extn. of Applied Mech. Bldg.	-	2,00,96,687	2,00,96,687
Vertical Extn. of Basic Science Bldg.	-	1,65,78,100	1,65,78,100
Vertical Extn. of New Mech Engg. Block	-	3,50,23,834	3,50,23,834
<b>TOTAL (B)</b>	<b>7,71,11,988</b>	<b>46,60,00,793</b>	<b>52,04,39,419</b>
<b>Figures for 2013-14</b>	<b>5,62,54,481</b>	<b>4,22,94,309</b>	<b>7,71,11,988</b>

**(C) FIXED ASSETS OF VARIOUS PROJECTS & FUNDS AS ON 31-03-2015**

	OP. BALANCE	ADDITIONS	TRANSFER	CL. BALANCE	CL. BALANCE
<b><u>STUDENT ACTIVITY COUNCIL FUND</u></b>					
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 & MACHNERY & EQUIP.(MAGZ)	34,750	-	34,750	-	-
PLANT & MACHNERY & 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 & PHERPERALS.(S&G)	2,400	-	2,400	-	-
<b><u>CENTRE FOR CONTINUING</u></b>					
<b><u>EDUCATION FUND</u></b>					
FURNITURE & FIXTURES	13,580	-	13,580	-	-
PLANT & MACHNERY & EQUIP.	1,12,280	-	1,12,280	-	-
COMPUTER & PHERPERALS	1,20,000	-	1,20,000	-	-
<b><u>NODAL CENTRE</u></b>					
COMPUTER PHERIPHERALS	24,544	-		24,544	
OFFICE EQUIPMENTS.	56,750	-		56,750	81,294
<b><u>INSTITUTE DEVELOPMENT FUND</u></b>					
MOTOR CAR/VEHICLE.	35,92,403	-	35,92,403	-	-
COMPUTER PHERIPHERALS	4,37,120	-	4,37,120	-	-
FURNITURE & FIXTURES	2,98,230	-	2,98,230	-	-
PLANT & MACHNERY & EQUIP.(Sj)	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	-	-

	OP. BALANCE	ADDITIONS	TRANSFER	CL. BALANCE	CL. BALANCE
PLANT & MACHNERY & EQUIP.(III Cell)	2,11,375		2,11,375	-	
SILVER JUBILEE BUILDING (SF)	96,09,057		96,09,057	-	
PLANT & MACHNERY & EQUIP.(SF)	1,14,90,013		1,14,90,013	-	
PLANT & MACHNERY & EQUIP.(ODA)	98,39,969		98,39,969	-	
FURNITURE & FIXTURES.(ODA)	4,96,220		4,96,220	-	
<b><u>DASA</u></b>					
OFFICE EQUIPMENTS	27,26,089	2,01,975		29,28,064	
FURNITURE & FIXTURES	7,30,312			7,30,312	
COMPUTER PHERIPHERALS	5,52,688	4,405		5,57,093	42,15,469
<b><u>CCB 2011</u></b>					
OFFICE EQUIPMENTS	5,73,777		5,73,777	-	
FURNITURE & FIXTURES	8,98,547		8,98,547	-	
COMPUTER PHERIPHERALS	17,09,479		17,09,479	-	
<b><u>OTHER RESEARCH SCHEMES</u></b>					
COMPUTER PHERIPHERALS	1,69,82,290	24,63,580		1,94,45,870	
PLANT & MACHINERY, EQUIPMENTS.	13,20,88,656	35,000		13,21,23,656	
ELECTRICAL INSTALLATIONS	-	3,42,813		3,42,813	
FURNITURE & FIXTURES	37,29,397	1,19,857		38,49,254	
OFFICE EQUIPMENTS	4,00,601	2,14,493		6,15,094	
BOOKS	7,23,047	62,299		7,85,346	
SOFTWARE		15,74,470		15,74,470	
AUDIO VISUAL EQUIPMENTS		9,36,616		9,36,616	
LAB & SCIENTIFIC EQUIPMENTS		1,27,18,576		1,27,18,576	
PLANT & MACHNERY & EQUIP.(PISSS)	13,07,755			13,07,755	
COMPUTER & PHERPERALS.(PISSS)	5,27,329			5,27,329	
BOOKS.(PISSS)	2,13,072			2,13,072	
PLANT & MACHNERY & EQUIP.(Ex.Research)	18,15,494			18,15,494	
PLANT & MACHNERY & EQUIP.(SDC)	14,68,098			14,68,098	

	OP. BALANCE	ADDITIONS	TRANSFER	CL. BALANCE	CL. BALANCE
BOOKS.(SDC)	6,67,959			6,67,959	
BOOKS.(SMPD-VLSI)	6,21,037			6,21,037	
FURNITURE & FIXTURES.(SMPD-VLSI)	4,87,957			4,87,957	
PLANT & MACHINERY & EQUIP.(KSCST)	1,20,000			1,20,000	
LAB EQUIPMENTS.(TIFAC)	1,05,55,335			1,05,55,335	
FURNITURE & FIXTURES.(TIFAC)	68,125			68,125	19,02,43,856
<b>IIP CELL PROJECT DEPOSIT</b>					
FURNITURE & FIXTURES	80,497			80,497	80,497
<b>TOTAL ( C )</b>	<b>22,01,79,323</b>	<b>1,86,74,084</b>	<b>4,42,32,291</b>	<b>19,46,21,116</b>	<b>19,46,21,116</b>
<b>Figures for 2013-14</b>	<b>17,65,59,052</b>	<b>4,36,20,270</b>	<b>-</b>	<b>22,01,79,322</b>	<b>22,01,79,322</b>
<b>GRAND TOTAL ( A ) + ( C )</b>	<b>2,16,75,98,458</b>			<b>2,03,95,16,592</b>	
<b>Figures for 2013-14</b>	<b>2,15,18,94,870</b>			<b>2,16,75,98,458</b>	

PLACE: SURATHKAL  
DATE : 16-08-2015

REGISTRAR  
N.I.T.K.,SURATHKAL

Sd/-  
( RAVINDRANATH K. )

DIRECTOR  
N.I.T.K.,SURATHKAL

Sd/-  
( Prof. SWAPAN BHATTACHARYA )

SCH. NOS.	(AMOUNT ₹)	CURRENT YEAR	PREVIOUS YEAR
<b>5 INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS</b>			
1 In Central Government Securities		-	-
2 In State Government Securities		-	-
3 Other Approved Securities		-	-
4 Shares		-	-
5 Debentures and Bonds		-	-
6 Term Deposits with Banks		-	-
<u>Long Term Investments:</u>			
<u>Main Account Funds</u>			
Balance at the beginning of the year	15,28,24,268		-
Add: Additions during the year	71,54,859		-
	15,99,79,127		
Less: Transferred/Matured.	65,30,000	15,34,49,127	15,28,24,268
Student Activity Council.	3,01,04,979		3,26,10,058
Institute Development Fund	1,44,51,006		1,18,35,970
NITK Corpus Fund	69,65,98,323		40,24,79,780
DASA	18,41,08,425		13,47,32,282
CCB 2011	-		8,26,92,041
Centre for Cont. Edu. NITK	23,42,418	92,76,05,151	23,42,847
<u>Short Term Investments:</u>			
<u>Main Account Funds</u>			
Balance at the beginning of the year		-	-
Add: Additions during the year		-	-
7 Other		-	-
		<b>1,08,10,54,278</b>	<b>81,95,17,246</b>
<b>6 INVESTMENTS - OTHERS</b>			
1 In Central Government Securities		-	-
2 In State Government Securities		-	-

SCH. NOS.	CURRENT YEAR	PREVIOUS YEAR	(AMOUNT ₹)
3 Other Approved Securities	-	-	
4 Shares	-	-	
5 Debentures and Bonds	-	-	
6 Other	-	-	
<b><u>BALANCE AS AT THE YEAR - END FOR SCHEDULE - 6</u></b>			
<b>7 <u>CURRENT ASSETS</u></b>			
1 Stock	-	-	
2 Sundry Debtors	-	-	
3 Cash and Bank Balances			
a) Cash in Hand	1,82,639	32,738	
b) With Scheduled Banks			
In Current Accounts			
State Bank of India CA 1	2,28,98,269	5,46,28,066	
Syndicate Bank A/c	84,68,773	1,90,46,743	
In Term Deposit Accounts			
Balance at the beginning of the year	21,67,94,683	21,67,94,683	
Add: Additions during the year	75,59,00,000		
	97,26,94,683		
Less: Transferred/Matured.	70,10,30,149		
In Savings Bank Accounts			
Canara Bank - SB A/c 1	7,66,60,345	10,38,63,544	
SBI SB Account	3,50,81,953	18,49,624	
CCB 2011 Bank Account-CB	-	7,12,926	
CCB 2011 Bank Account-SBI	-	7,42,158	
DASA Bank Account-SBI	19,10,686	18,24,706	
DASA Bank Account-Corp	18,81,193	16,83,043	
SBI-CCE Fund	18,727	73,193	
SBI-NITK Corpus Fund	27,06,683	7,759	
	27,16,64,534		

		(AMOUNT ₹)	
SCH. NOS.		CURRENT YEAR	PREVIOUS YEAR
	SBI-Student Activity Council	12,34,47,630	4,19,325
	c) With non-Scheduled Banks		
4	Stamps	11,431	21,735
	<b>BALANCE AS AT THE YEAR - END FOR SHEDULE - 7</b>	<b>42,66,73,276</b>	<b>40,17,00,243</b>
<b>8</b>	<b>LOANS, ADVANCES &amp; DEPOSITS</b>		
1	Advance to Employees		
	a) Salary	-	-
	b) Festival	1,67,325	1,52,175
	c) Medical	-	-
	d) Other	-	6,67,000
		1,67,325	
2	Long Term Advances to Employees (Interest Bearing)		
	a) Vehicle Loan	-	-
	b) Home Loan	-	-
	c) Other	-	-
3	Advances and Other Amounts Recoverable in Cash or in Kind or for Value to be Received		
	a) On Capital Accounts	-	-
	b) To Suppliers	55,10,48,039	78,31,06,988
	c) Other		
	Rent Receivable	1,50,022	1,12,883
	Interest Receivable	4,77,926	-
	TDS Receivable	1,19,63,086	96,31,206
	Loans, Advance/Receivable of Project/ Funds		
	DASA	-	21,325
	NITK Corpus Fund	11,07,86,008	16,68,60,909
	SAC - Misc. Adv	6,13,720	1,64,061
4	Prepaid Expenses	67,50,38,801	75,551
	a) Insurance	1,00,900	



SCH. NOS.	(AMOUNT ₹)	
	CURRENT YEAR	PREVIOUS YEAR
b) Other Expenses		
Prepaid Road Tax	8,445	5,535
Prepaid Telephone Charges	59,132	59,132
5 Deposits		
a) Telephone	77,466	77,466
b) Lease Rent	-	-
c) Electricity	48,62,022	48,62,022
d) Other - Gas & Oil suppliers	1,02,120	1,02,120
6 Income Accrued		
a) On Investments from Earmarked/ Endowment Funds	33,19,072	1,84,83,707
b) On Investment - Others	24,90,744	1,36,042
c) On Loans & Advances	-	-
d) Other		
Leave Salary & Pension Receivable	5,69,864	10,93,738
Mines & Geology GOK T & C Receivable	54,62,782	54,62,782
SPDC Tuition Fee Receivable	34,70,145	-
Student Fee Receivable	15,42,645	13,02,645
7 Other - Current Assets, Receivables from UGC/Sponsored Projects		
a) Debit Balance in Sponsored Projects	-	-
b) Debit Balance in Sponsored Fellowships & Scholarships	-	-
c) Grants Receivable		
Summer School Exp Receivable	69,38,840	69,38,840
Winter School Exp Receivable	4,69,929	4,69,929
AICTE-NTMIS Grant Receivable	54,66,407	52,29,641
AICTE Grant Receivable	51,47,510	59,66,055
DST Grant Receivable	10,87,434	13,88,257
GOI -Non-Plan Grant Receivable	15,00,48,000	13,00,00,000

SCH. NOS.	(AMOUNT ₹)	
	CURRENT YEAR	PREVIOUS YEAR
GOI Plan Grant Receivable	4,30,66,000	-
GOI Proj. Grant Receivable	25,885	1,66,064
GOK - Recoverable on Compulsory acquisition of Land by NHAI	43,062	-
ICSSR Grant Receivable	1,35,000	-
Ministry of Steel-Chair Professor-Grant Receivable	7,82,827	7,82,827
MTA SC/ST Grant Receivable	19,35,075	-
d) Other Receivables from UGC	-	-
8 Claims Receivable.	-	-
<b><u>BALANCE AS AT THE YEAR - END FOR SCHEDULE - 8</u></b>	<b>91,24,17,432</b>	<b>1,14,33,18,900</b>

PLACE: SURATHKAL

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( Prof. SWAPAN BHATTACHARYA )

# NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL

P.O. SRINIVASNAGAR - 575 025

## SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2015

(AMOUNT ₹)

SCH. NOs.		CURRENT YEAR	PREVIOUS YEAR
9	<b><u>ACADEMIC RECEIPTS:</u></b>		
	<b>A <u>Academic</u></b>		
	Admission Fee-College & Hostel	12,60,750	12,27,350
	Library Fee	87,51,310	84,34,000
	M.B.A .Tution Fee	46,19,775	37,75,000
	M.C.A .Tution Fee	1,21,63,475	92,75,000
	M.Sc.Tution Fee	14,43,300	29,75,000
	Phd Thesis Fee	26,03,700	-
	Phd. Tution Fee	71,50,271	1,32,92,425
	Tution Fee - M.Tech	5,92,88,792	3,72,20,061
	Tuition Fee - U.G	18,40,88,675	13,17,38,297
	<b>TOTAL (A)</b>	<b>28,13,70,048</b>	<b>20,79,37,133</b>
	<b>B <u>Examinations</u></b>	-	-
	<b>TOTAL (B)</b>	-	-
	<b>C <u>Other Fees</u></b>		
	Central Computing Facilities Fee	67,64,250	65,44,120
	Identity Card	17,100	8,375
	Convocation Fee	34,88,725	-
	Late Fee & Fine	9,35,670	6,93,481
	<b>TOTAL (C)</b>	<b>1,12,05,745</b>	<b>72,45,976</b>
	<b>D <u>Sale of Publications</u></b>		
	Application Form/Prospectus	9,64,650	8,84,750
	<b>TOTAL (D)</b>	<b>9,64,650</b>	<b>8,84,750</b>
	<b>E <u>Other Academic Receipts</u></b>	-	-
	<b>TOTAL (E)</b>	-	-
	<b>TOTAL (F) = (A)+(B)+(C)+(D)+(E)</b>	<b>29,35,40,443</b>	<b>21,60,67,859</b>
	Less : Utilised for Capital Expenditure (G)	1,10,79,225	
	<b>TOTAL (F)-(G)</b>	<b>28,24,61,218</b>	<b>21,60,67,859</b>
10	<b><u>GRANTS / SUBSIDIES:</u></b>		
	Balance B/F	-	-
	Add : Receipts during the year - Non Plan Grant	60,00,48,000	52,00,00,000
	- Annual Plan Grant (Previous Year)	3,61,00,500	-

- Annual Plan Grant	17,81,77,601	12,13,79,820
	81,43,26,101	64,13,79,820
Less : Refund to MHRD	-	-
Balance	81,43,26,101	64,13,79,820
Less : Utilised for Capital Expenditure (A)	-	-
Balance	81,43,26,101	64,13,79,820
Less : Utilised for Revenue Expenditure (B)	81,43,26,101	64,13,79,820
<b>Balance C/F (C )</b>	-	-
<b>11 <u>INCOME FROM INVESTMENTS:</u></b>		
1 Interest		
a. On Government Securities	-	-
b. Other Bonds / Debentures	-	-
2 Interest on Term Deposits	1,67,13,788	1,62,91,428
3 Income Accrued but not Due on Term Deposits	24,90,744	1,36,042
4 Interest on Savings Bank Accounts	-	-
5 Others	-	-
<b>TOTAL (A)</b>	<b>1,92,04,532</b>	<b>1,64,27,470</b>
Less : Transferred to Earmarked / Endowment Funds (B)	-	-
<b>TOTAL (A)-(B)</b>	<b>1,92,04,532</b>	<b>1,64,27,470</b>
<b>12 <u>INTEREST EARNED:</u></b>		
1 Interest on Savings Bank Accounts	43,58,055	21,99,846
2 On Loans	-	-
3 On Debtors & Receivable		
Interest on MESCOM Deposit	4,77,926	-
Interest on Income Tax Refund	-	1,95,626
<b>TOTAL</b>	<b>48,35,981</b>	<b>23,95,472</b>
<b>13 <u>OTHER INCOME:</u></b>		
<b>A Income from Land &amp; Building</b>		
1 Hostel Room Rent	4,18,18,538	3,99,75,515
Rent From Building	12,81,661	12,63,666
Rent from Guest House	16,78,504	13,06,350
Rent from Quarters	18,82,412	21,16,780
2 License Fee	-	-
3 Hire Charges	-	-
4 Electricity Charges Recovered	-	-
5 Water Charges Collection-Qtrs	4,29,840	4,62,390
Water Charges-Contractor	75,514	76,900
<b>TOTAL (A)</b>	<b>4,71,66,469</b>	<b>4,52,01,601</b>
<b>B Sale of Institute's Publications</b>	-	-
<b>TOTAL (B)</b>	-	-

<b>C</b>	<b>Income from Holding Events</b>	-	-
	<b>TOTAL (C )</b>	-	-
<b>D</b>	<b>Other</b>		
1	Income from Consultancy	-	-
2	RTI Fees	-	-
3	Income from Royalty	-	-
4	Sale of Application Form (Recritment)	-	-
5	Miscellaneous Receipts (Sale of Tender Form, Waste Papers etc)	3,15,280	8,06,487
6	Profit on Sale/Disposal of Assets		
	a) Owned Assets	-	-
	b) Assets Received Free of Cost	-	-
7	Gransts/Donations from Insitutions, Welfare Bodies & International Bodies	-	-
	AICTE Project	16,18,466	24,04,288
8	Others (Specify)		
	Auction Sales	11,97,750	22,16,978
	Leave Salary & Pension Contrib	21,05,628	19,78,467
	Transcript Charges	4,06,416	2,99,216
	Vehicle Running Charges	-	1,812
	Verification Fee	4,15,664	4,26,194
	Penalty Charges	24,151	24,750
	<b>TOTAL (D )</b>	<b>60,83,355</b>	<b>81,58,192</b>
	<b>TOTAL (A)+(B)+(C )+(D)</b>	<b>5,32,49,824</b>	<b>5,33,59,793</b>
<b>14</b>	<b><u>PRIOR PERIOD INCOME</u></b>		
1	Academic Receipts	-	-
2	Income from Investments	-	-
3	Interst Earned	-	-
4	Other Income	-	-
	<b>TOTAL</b>	-	-
<b>15</b>	<b><u>STAFF PAYMENTS &amp; BENEFITS (ESTABLISHMENT EXPENSES)</u></b>		
a)	Pay Non-Teaching	13,82,51,458	13,15,02,188
b)	Pay-Teachng	29,22,25,804	26,60,54,083
c)	Allowances & Bonus	-	-
d)	Contribution to Provident Fund-	-	-
e)	New Defined Pension Contribution	89,03,488	-
f)	Staff Amnities	7,883	-
g)	Pension Payments	12,74,07,510	10,26,99,962
h)	LTC/Home Travel Concession	46,17,386	33,04,129
i)	Medical Facility	50,70,435	52,83,909
j)	Children Education Allowance	45,58,533	-
k)	Honararium	-	-
l)	Others		
	1 Staff Research Project	77,446	40,057
	2 Livery to Class IV Staff	76,840	1,62,490
	3 Leave Salary/pension Contribution	2,54,032	-

4	Cumulative Professional Dev Allowace	3,32,95,841	1,37,54,336
5	Training to Staff and Faculty	11,31,537	6,70,854
<b>TOTAL</b>		<b>61,58,78,193</b>	<b>52,34,72,008</b>

#### 15A **EMPLOYEES RETIREMENT AND TERMINAL BENEFITS**

Opening Balance as on 01.04.2014	-	-
Add: Capitalised Value of Contributions Received from other Organisations	-	-
Total (a)	-	-
Less: Actual Payment during the year (b)	-	-
Balance as on 31.03.2015 ©	-	-
Provision required on 31.03.2015 as per Actuarial Valuation (d)	-	-
A Provision to be made in the Current year (d-c)	-	-
B Contribution to New Pension Scheme	-	-
C Medical Reimbursement to Retired Employees	-	-
D Travel to Hometown on Retirement	-	-
E Deposit Linked Insurance Payment	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

#### 16 **ACADEMIC EXPENSES**

a) Laboratory Expenses	-	-
b) Field work/Participation in Conferences	20,73,763	9,31,189
c) Expenses on Seminars/Workshops	30,43,754	9,14,437
d) Payment to Visiting Faculty	34,07,258	12,75,000
e) Examination	-	-
f) Student Welfare Expenses	-	-
g) Admission Expenses	-	-
h) Convocation Expenses	27,01,991	16,91,091
i) Publications	-	-
j) Stipend/Means-cum-merit Scholarship	46,85,877	36,79,000
k) Subscription Expenses	-	-
l) Others		
1 Centre of Excellence	25,739	1,49,555
2 Coaching to SC/ST Students	14,55,475	17,19,079
3 Expert Lectures	6,69,824	4,79,480
4 Internship-UG Non Plan	1,96,480	2,12,797
5 NCC Activities Expenses	1,83,402	-
6 Phd Contingencies	64,57,249	49,47,482
7 Practical Training at Mining Site	4,43,919	4,33,624
8 Research Interaction	9,06,036	11,13,807
9 Annual Plan Recurring Exp - PG Stipend/ Fellowship	16,82,14,869	12,11,29,820
Operating Cost-Applied Mech.	16,14,186	9,48,525
Operating Cost-Central Computing Facility	5,15,684	8,18,306
Operating Cost-Chemical Engg.	41,73,457	32,00,763
Operating Cost-Chemistry	24,00,879	20,43,028
Operating Cost-Civil	19,88,758	15,30,255
Operating Cost-Computer Engg	23,37,501	12,58,162
Operating Cost-E&C Engg.	18,02,512	7,17,477
Operating Cost-E&E Engg.	10,73,219	9,94,692
Operating Cost-Humanities Dept.	10,03,740	4,46,042

	Operating Cost Information Tech	8,44,296	4,67,573
	Operating Cost-Library	2,63,39,380	1,91,59,149
	Operating Cost-MACS Dept.	11,16,948	5,75,408
	Operating Cost-Mechanical Engg	30,79,010	24,96,660
	Operating Cost-Metallurgical Engg.	16,78,443	15,61,531
	Operating Cost- Mining	10,63,826	6,70,085
	Operating Cost - Physics	21,84,927	17,01,138
	<b>TOTAL</b>	<b>24,76,82,402</b>	<b>17,72,65,155</b>
<b>17</b>	<b><u>ADMINISTRATIVE AND GENERAL EXPENSES</u></b>		
	A Infrastructure		
	a) Electricity & Power	2,77,09,010	2,14,50,225
	b) Water Charges	1,34,15,528	1,31,90,810
	c) Insurance	-	-
	d) Rent, Rates & Taxes (including property tax)	5,86,858	5,85,675
	B Communication		
	e) Postage & Stationery	5,67,769	5,96,764
	f) Telephone, Fax & Internet Charges	9,27,331	7,60,425
	C Others		
	g) Printing & Stationery	48,41,265	50,69,939
	h) Travelling, TA & Conveyance	1,09,37,861	1,03,14,045
	i) Hospitality	13,82,674	5,40,301
	j) Auditor Remuneration	6,16,832	1,50,000
	k) Professional Charges	-	-
	l) Advertisement & Publicity	25,47,258	14,56,523
	m) Magzines & Journals	97,508	-
	n) Others		
	Dispensary	1,17,56,214	1,05,13,137
	Security Outsourcing	1,06,47,732	98,87,196
	Operating Cost- Training & Placement	5,47,309	6,26,366
	Miscellaneous Expenses	27,54,246	63,06,137
	Recurring Expenses from Projects: AICTE Project	16,18,466	24,04,288
	Other Research Project	2,17,44,293	1,84,05,702
	<b>TOTAL</b>	<b>11,26,98,155</b>	<b>10,22,57,533</b>
<b>18</b>	<b><u>TRANSPORTATION EXPENSES</u></b>		
	1 Vehicles		
	a) Running Expenses	10,54,035	9,61,627
	b) Repairs & Maintenance	-	-
	c) Insurance Expenses	-	-
	2 Vehicles taken on Rent/Lease		
	a) Rent/Lease Expenses	-	-
	3 Vehicles Hiring Expenses	-	-
	<b>TOTAL</b>	<b>10,54,035</b>	<b>9,61,627</b>
<b>19</b>	<b><u>REPAIRS &amp; MAINTENANCE</u></b>		
	a) Building (ACB)	1,04,40,874	80,13,564
	Hostel	75,93,295	21,37,093

Residential Bldg	27,27,807	18,99,185
b) Furniture & Fixtures	50,099	2,48,327
c) Plant & Machinery	55,95,143	47,12,976
d) Office Equipments	-	-
e) Computers	1,26,15,122	1,32,77,591
f) Laboratory & Scientific Equipment	-	-
g) Audio Visual Equipment	-	-
h) Cleaning Material & Services	-	-
i) Book Binding Charges	-	-
j) Gardening	27,69,394	20,17,601
k) Estate Maintenance	-	-
l) Others	-	-
Internal Telephone	18,02,649	27,16,578
Guest House	21,62,087	23,62,717
Campus Maint/upkeeping	14,29,673	13,94,111
Electrical Installation	63,02,436	70,10,317
Maintenance of Road	14,605	22,78,972
Maint. of Waste Water Disposal	11,11,505	8,37,305
Annual Plan Recurring Expenses - Other	4,50,75,732	2,50,000

**TOTAL**

**9,96,90,421      4,91,56,337**

**20 FINANCE COSTS**

a) Bank Charges	-	-
b) Others	-	-

**TOTAL**

**-      -**

**21 OTHER EXPENSES**

a) Provision for Bad & Doubtful Debts/Advances	-	-
b) Irrecoverable Balances Written Off	-	-
c) Grants/Subsidies to other Insitutions/Organisations	1,33,37,765	1,28,89,333
d) Others : Surplus of Internal Generation over Non-Salary Expenditure transferred to NITK Corpus Fund	11,07,86,008	7,39,29,735

**TOTAL**

**12,41,23,773      8,68,19,068**

**22 PRIOR PERIOD EXPENSES**

1 Establishment Expenses	34,31,393	-
2 Academic Expenses	-	-
3 Administrative Expenses	-	-
4 Transportation Expenses	-	-
5 Repairs & Maintenance	-	-
6 Other Expenses - Depreciation on Earmarked Fund Assets	3,33,54,758	-

**TOTAL**

**3,67,86,151      -**

PLACE : SURATHKAL

DATE : 16-08-2015

**REGISTRAR**  
**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 31-03-2015**

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
Opening Balances:			Expenses:		
(a) Cash in hand	32,738	80,336	(a) Establishment Expenses	53,05,79,273	47,30,01,259
(b) Bank Balances:			(b) Administrative Expenses	40,51,60,415	33,82,60,096
(i) In current accounts	7,36,74,809	1,47,15,776	Payments Against Earmarked/Endowment Funds XII		
(ii) Savings accounts	10,57,13,168	5,07,84,655	Payments Against Sponsored Projects/Schemes XIII	8,15,99,273	6,55,21,313
Grants Received:			Investments Made	XIV	76,30,54,602
(a) From Govt. of India			Out of Earmarked/Endowment Fund		
Plan Grant - General	38,69,34,000	1,04,49,21,181	Out of Own Fund		
Non-Plan Grant	450000000	-	Expenditure on Fixed Assets &	XV	73,42,85,158
(b) From State Government			Capital Work - in - progress:		
Academic Receipts	34,05,23,835	40,84,88,416	Deposits & Advances	XVI	69,83,06,060
Receipts Against Earmarked/ Endowment Funds	IV	9,15,88,894	34,22,05,635		
Receipts Against Sponsored Projects/Schemes	V	9,72,64,482	6,64,31,786	XVII	96,37,53,825
Income on Investments.	VI	1,47,84,348	1,34,50,051		
Interest Received :	VII	43,58,055	23,95,472	XVIII	6,70,07,522
Deposits & Advances	VIII	97,75,27,652	39,59,43,287		
Investments Encashed	IX	70,75,60,149	90,88,90,866		
Any other receipts:	X	1,16,39,41,917	1,62,90,94,927		
<b>TOTAL</b>			<b>TOTAL</b>	<b>4,41,39,04,046</b>	<b>4,87,74,02,388</b>

PLACE : SURATHKAL  
DATE : 16-08-2015

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

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

SCHEDULE: 23

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

BALANCE SHEET AS ON 31.03.2015

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

REGISTRAR  
NITK, SURATHKAL  
Sd/-  
(RAVINDRANATH K.)

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

**SCHEDULE: 24**

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

**BALANCE SHEET AS AT 31ST MARCH 2015**

S.NO	PARTICULARS	SCHEDULE NO.	₹	CURRENT YEAR ₹	PREVIOUS YEAR ₹
<b>A</b>	<b><u>SOURCE OF FUNDS</u></b>				
	Opening Balance.		47602933	58598044	
	Grant Received from MHRD		50000000	10000000	
			97602933	68598044	
	Less : Excess of Expenditure over Income		19077691	20995111	47602933
	<b>TOTAL</b>			<b>78525242</b>	<b>47602933</b>
<b>B</b>	<b><u>APPLICATION OF FUNDS</u></b>				
	1) Fixed Assets:	I		52403812	39659928
	2) Work in Progress			-	-
	3) A. Current Assets, Loans and Advances:				
	a) Cash Balance		-	-	-
	b) Bank Balance		26159430	7681725	
	c) Advance for Capital Goods		-	-	
	d) Loans and Advances		-	299500	
			26159430	7981225	
	B. Less : Current Liabilities.				
	a) VAT on Sale of Tender Documents.		-	220	
	b) Security Deposit		38000	38000	7943005
	<b>TOTAL</b>			<b>78525242</b>	<b>47602933</b>

Significant Accounting Policies and Notes to accounts forming part of account

Place : Srinivasnagar

Date : 18-05-2015

**REGISTRAR**  
NITK, SURATHKAL

Sd/-  
(RAVINDRANATH K.)

**DIRECTOR**  
NITK, SURATHKAL

Sd/-  
(Prof. SWAPAN BHATTACHARYA)

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 2015

Upto Previous Year Amount in ₹	EXPENDITURE	Current Year Amount in ₹	Cumulative Amount in ₹	Upto Previous Year Amount in ₹	INCOME	Current Year Amount in ₹	Cumulative Amount in ₹
39326	To Consultancy	22472	61798	4316563	By Interest on Investments	615748	4932311
5981748	" Seminars & Workshops	4320198	10301946	" Other			
248999	" Administration Expenditure	234100	483099	22155	Miscellaneous Income	9167	31322
6384414	" Teaching & Research Assistantship	4041371	10425785	41700	Registration Fee	223500	265200
750504	" Enhancement of R&D Activities	178267	928771	4000	Sale of Bid Document	1000	5000
247710	" Institutional Management			24097067	" Excess of Expenditure over Income.	19077691	43174758
1662416	Capacity Enhancement	180495	428205				
9354798	Faculty & Staff Development	1192080	2854496				
206442	" Institutional Reforms	-	9354798				
781924	" International Conference	6263958	6470400				
243902	" Industry Institute Interaction	1084853	1866777				
603207	To Academic Support for Weak Students	888733	1132635				
267831	" <u>Incremental Operating Cost:</u>						
220203	Travelling Expenses	152317	755524				
13599	Office Expenses	97272	365103				
650	Advertisement	62135	282338				
1473812	Operation & Maint. of Equipment	27555	41154				
	Bank Charges	400	1050				
	Staff Salary	1180900	2654712				
<b>28481485</b>	<b>Total</b>	<b>19927106</b>	<b>48408591</b>	<b>28481485</b>	<b>Total</b>	<b>19927106</b>	<b>48408591</b>

Significant Accounting Policies and Notes to accounts form part of account

Place : Srinivasnagar

Date : 18-05-2015

**REGISTRAR**

**NITK, SURATHKAL**

**DIRECTOR**

**NITK, SURATHKAL**

**For NITIN J. SHETTY & CO**

**Chartered Accountants**

**Firm Reg. No. 008891S**

Sd/-

**CA. NITIN J. SHETTY, Partner**

Membership No. 025990

Sd/-

**(Prof. SWAPAN BHATTACHARYA)**

# TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)

## PHASE - II

NITK SURATHKAL, SRINIVASNAGAR.

### RECEIPT & PAYMENT FOR THE YEAR ENDED 31ST MARCH 2015

SI.No. RECEIPT	Upto Previous Year Amount in ₹	Current Year Amount in ₹	Cumulative Amount in ₹	SI.No. PAYMENT	Upto Previous Year Amount in ₹	Current Year Amount in ₹	Cumulative Amount in ₹
1				<b>Release to</b>	-	-	-
	i) Cash in Hand	-	-				
	ii) Cash at Bank	7681725	-	<b>Payment to</b>			
	iii) Fixed Deposit with Bank	-	-	Consultants	39326	22472	61798
				Seminars & Workshops	5981748	4320198	10301946
2	<b>Grant</b>			<b>Procurement of Assets</b>			
	Received from MHRD	71700000	121700000	Books, LR's and Softwares	7904446	166183	8070629
3	<b>Other</b>			Equipments	31720903	12577701	44298604
	Interest on Investments	4316563	4932311	Furniture	34579	-	34579
	Miscellaneous Income	22155	22155	<b>Administration Expenditure</b>	248999	234100	483099
	Sales Tax Collected	220	12645	<b>Teaching &amp; Research</b>			
	Registration Fee	41700	265200	Assistantship	6384414	4041371	10425785
	Income Tax Contractors	32469	87599	Enhancement of R&D			
	Sale of Bid Document	4000	5000	Activities	750504	178267	928771
	Advances	6054545	12200348	<b>Faculty &amp; Staff Development</b>	1662416	1192080	2854496
	TDS on Interest	130182	130182	Industry Institute Interaction	781924	1084853	1866777
	Security Deposit	88000	88000	Institutional Management			
	Other	-	9167	Capacity Enhancement	247710	180495	428205
				Institutional Reforms	9354798	-	9354798
				Academic Support for			
				Weak Students	243902	888733	1132635
12	<b>Incremental Operating Cost</b>			<b>Travelling Expenses</b>	603207	152317	755524

SI.No. RECEIPT	Upto		SI.No. PAYMENT	Upto		Cumulative Amount in ₹
	Previous Year Amount in ₹	Current Year Amount in ₹		Previous Year Amount in ₹	Current Year Amount in ₹	
			International Conference	206442	6263958	6470400
			Office Expenses	267831	97272	365103
			Operation & Maint.of Equipment	13599	27555	41154
			Advertisement	220203	62135	282338
			Staff Salary & Allowance	1473812	1180900	2654712
13			<b>Other</b>			
			TDS on Bank Interest	130182	-	130182
			Advance.	6354045	5846303	12200348
			Income Tax Contractors	32469	55130	87599
			Security Deposit	50000	-	50000
			Bank Charges	650	400	1050
			Sales Tax	-	12645	12645
14			<b>Closing Balance</b>			
			i) Cash in Hand	-	-	-
			ii) Cash at Bank	7681725	1159430	1159430
			iii) Fixed Deposit with Bank	-	25000000	25000000
<b>Total</b>	<b>82389834</b>	<b>64744498</b>	<b>Total</b>	<b>82389834</b>	<b>64744498</b>	<b>139452607</b>

Significant Accounting Policies and Notes to accounts form part of account

Place : Srinivasnagar  
Date : 18-05-2015

**REGISTRAR**  
NITK, SURATHKAL

Sd/-  
(RAVINDRANATH K.)

**DIRECTOR**  
NITK, SURATHKAL

Sd/-  
(Prof. SWAPAN BHATTACHARYA)

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

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

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA,  
SURATHKAL COLLEGE, PROVIDENT FUND.  
BALANCE SHEET AS ON 31ST MARCH, 2015**

<b>LIABILITIES</b>	<b>Rs.</b>	<b>Ps.</b>	<b>Rs.</b>	<b>Ps.</b>	<b>Rs.</b>	<b>Ps.</b>
<b>CPF SUBSCRIPTION :</b>						
Balance as per last Balance Sheet	996836.00				172360141.00	
Add : CPF Subscription & Interest	125251.00				2029404.99	174389545.99
	<u>1122087.00</u>					
Less : Payment made during the year - Final Settlement	1033465.00		88622.00			
<b>CPF CONTRIBUTION :</b>						
Balance as per last Balance Sheet	656392.00					406814.69
Add : CPF Contribution & Interest	77928.00					
	<u>734320.00</u>					
Less : Payment made during the year - Final Settlement	678021.00		56299.00			
<b>GPF SUBSCRIPTION :</b>						
Balance as per last Balance Sheet	144029027.00					
Add : GPF Subscription & Interest	42969955.00					
	<u>186998982.00</u>					
Less : Payment made during the year -						
Non Refundable Advance	9992103.00					
Less : Payment made during the year - Final Settlement	9574545.00		167432334.00			
<b>GENERAL FUND :</b>						
Balance as per last Balance Sheet	6570786.93					
Add : Unclaimed Subscription	90491.00					
Add : Excess of Income over Expenditure	727080.75					
	<u>7388358.68</u>					
Less : Earlier Unclaimed Subscription, Claimed during the year	169253.00		7219105.68			
			<u>174796360.68</u>			<u>174796360.68</u>

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA,  
SURATHKAL COLLEGE, PROVIDENT FUND.**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015**

EXPENDITURE	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
To Interest Paid to CPF Members	162805.00					
" Interest Paid to GPF Members	13351764.00					
" Bank Charges	315.00					
" Interest Paid on Purchase of Investments	716524.35					
" Premium Paid on Purchase of Investments	52000.00					
" Excess of Income over Expenditure	727080.75					
	<b>15010489.10</b>					
By Interest Received :						
Interest on Investments		14184349.00				
Add : Accrued Int. of Current Year		2029404.99				
		16213753.99				
Less : Accrued Int. of Previous Year		2536262.89			13677491.10	
Interest on Special Deposit with SBI				662819.00		
Interest on SB Account				292679.00		14632989.10
" Discount Earned on Purchase of Investments						377500.00
						<b>15010489.10</b>



**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA,  
SURATHKAL COLLEGE, PROVIDENT FUND TRUST BOARD**

**RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015**

RECEIPTS	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
<b>To <u>OPENING BALANCE :</u></b>						
S.B.I., Surathkal, S.B. A/c. No. 1017536747-6	1656870.04					162805.00
Investments	148059909.00	149716779.04				13351764.00
" <b><u>INTEREST :</u></b>						315.00
On Investments.	14184349.00					
On Special Deposit with S.B.I., Mangalore A/C No.4	662819.00					716524.35
On Bank Balance	292679.00	15139847.00				52000.00
" CPF Contribution & Interest		77928.00				9992103.00
" CPF Subscription & Interest		125251.00				9574545.00
" GPF Subscription & Interest		42969955.00				1033465.00
" Transfer to General Fund - Unclaimed Subscription		90491.00				678021.00
" <b><u>CLOSING BALANCE :</u></b>						169253.00
S.B.I., Surathkal, S.B. A/c. No. 1017536747-6			406814.69			
Investments			172360141.00		172766955.69	
" Discount Earned on Purchase of Investments		377500.00				
		208497751.04				208497751.04

# NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA

SURATHKAL, MANGALORE - 575 025

## SCHEDULE: 25

### SIGNIFICANT ACCOUNTING POLICIES (2014-15)

#### 1. BASIS FOR PREPARATION OF ACCOUNTS

The accounts are prepared under Accrual method of accounting.

#### 2. REVENUE RECOGNITION

2.1 Interests 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 Buildings and Interest on Investments are accounted on accrual basis.

#### 3. FIXED ASSETS AND DEPRECIATION

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

3.2 Fixed assets are valued at cost less accumulated depreciation under different blocks. Depreciation was provided under written down value method. Assets acquired on and after 1-10-2014 is applied with 50% applicable rate of depreciation (Detailed working is given in the Schedule No. 4 to the Balance Sheet).

3.3 Assets created out of Earmarked Funds and funds of Sponsored Projects, where the ownership of such assets vests with 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".

3.4 **Intangible Assets:** E Journals and Computer Software are grouped under Intangible Assets.

#### 4. STOCKS:

Expenditure on purchase of chemicals, glassware, Stationary and other stores is accounted as revenue expenditure.

#### 5. RETIREMENT BENEFITS

Employees Gratuity, Leave encashment are accounted under Cash Payment basis and Provision for Gratuity and Leave encashment are provided only when it was due for Payment during the financial year.

#### 6. INVESTMENTS

Investments are stated at cost and the same is disclosed in detail as per the standard format.

#### 7. EARMARKED/ENDOWMENT FUNDS

The incomes from investments are credited on accrual basis to the respective Funds. The expenditures 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

therespective funds is carried forward and is represented on the assets side by the balance at Bank, Investments and accrued interest.

### **7.1 NITK CORPUS FUND**

The fee received from DASA students, Institution share of Consultancy fees andsurplus Revenue over Non Salary expenses of the Institute (IRG) are considered to Corpus fund.Income from investments of the fund is added to the Fund. Only the investment Interest earned under the Corpus Fund maybe utilized for both Revenue and Capitalexpenditure based on the guidelines of the Institution. The assets created out of the Corpus Fund are merged with the assets of the Institution by crediting an equalamount to the Capital Fund. The balance in the Corpus Fund which is carried forward is represented by thebalance in the Savings Bank account and investments made in Scheduled Nationalized bank and Accrued Interest on Investments.

### **7.2 ENDOWMENT FUNDS**

Endowmentfundsare receivedfrom various individual donors, Trustsand other organizationsfor establishingChairs and for Medals &Prizes as specified by the Donors. The income from investment of each Endowment Fund is added to the Fund. The expenditure onMedals &Prizes is met from the interest earned on investment of the respective Endowment Funds and the balance iscarried forward. The balances are represented by Investment in Fixed Deposits and balance in the Saving BankAccount and Accrued Interest on Investments.

## **8. GOVERNMENT (MHRD) GRANTS**

**8.1** Government Grants are accounted on sanction/realization basis. However, where a sanction for release ofgrant pertaining to the financial year is received before 31 " March and the grant is actually received in the nextfinancial year, the grant is accounted on accrual basis and an equal amount is shown as receivable from the Government.

**8.2** To the extent utilized towards capital expenditure, (on accrual basis) government grants aretransferred to the Capital Fund.

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

**8.4** Unutilized grants (including advances paid out of such grants) are carried forward and exhibited as a liability in theBalance Sheet.

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

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

## **10. SPONSORED PROJECTS**

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

**10.2** In addition to the Earmarked Fund for the Junior Research Fellowships funded by the MHRD, 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.

**10.3** The Institution awards Fellowships and Scholarships to Under Graduate and Post Graduate students, which are accounted as Academic expenses.

## **11. 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.

Date : 16-8-2015

Place : Surathkal

**REGISTRAR**

Sd/-

( RAVINDRANATH K. )

**DIRECTOR**

Sd/-

(SWAPAN BHATTACHARYA)

# NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA

SURATHKAL, MANGALORE - 575 025

## SCHEDULE: 26

### CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS (2014-15)

#### A. CONTINGENT LIABILITIES:

##### 1. CONTINGENT LIABILITIES:

- 1.1 As on 31.03.2015 following arbitration case is pending for decisions with regard to the contractor. Construction of Ladies Hostel Rs.29, 79,122/-
- 1.2 Letter of credit established by the Bank on behalf of the Institution and outstanding on 31.03.2015 Euro 83,716.50.
- 1.3 Disputed demands in respect of Service Tax to the tune of Rs.5, 18,457/- (Revenue implication Rs. 41, 94,637/- x 12.36%)

#### B. NOTES TO ACCOUNTS:

##### 2. FIXED ASSETS:

- 2.1 Additions in the year to Fixed Assets in Schedule include Assets purchased out of Plan Funds - Rs.12,13,70,122/-, Non-Plan Funds-Rs.1,14,91,544/-, and Sponsored Projects Rs.1,86,74,084/- (No depreciation is provided for Sponsor Projects).
- 2.2 Fixed Assets acquired out of Plan, Non-plan funds and other funds have been exhibited in Sub Schedules A, B & C of the main schedule of Fixed Assets. (Schedule 4).
- 2.3 Fixed assets held under the following projects of Rs.4,42,32,291/- (Gross) are transferred to depreciable fixed assets after charging the depreciation for the last 10 years.
  - a) Students Activity Council Fund
  - b) Institute Development Fund
  - c) Centre for Continuing Education Fund
  - d) CCB 2011
- 2.4 Depreciable fixed assets as set out in Schedule 4 do not include assets purchased out of funds of sponsored projects except mentioned under point 2.3, held and used by the Institution, as project contracts include stipulations that all such assets purchased out of project funds will remain the property of the sponsors.

3. **DEPOSIT LIABILITIES** – No deposit liabilities.

##### 4. **EXPENDITURE IN FOREIGN CURRENCY:**

A sum of US \$4232942/- fee has been received during 2014-15 and a sum of US \$284500/- refunded to students under DASA scheme of Account in respect of Admission process 2014-15.

##### 5. **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.

6. The details of balances in Saving Bank Accounts, Current Accounts and Fixed Deposit Accounts with Banks are enclosed as attachment 'A' to the Schedule of Current Assets.

7. Previous year's figures have been regrouped wherever necessary.
8. Figures in the Final accounts have been rounded off to the nearest rupee.
9. Schedules 1 to 24 are annexed to and form an integral part of the Balance Sheet at 31st March 2015 and the Income & Expenditure account for the year ended on that date.
10. The existing employees terminal benefit & Pensioners liability as per the requirement under the uniform accounting standards prescribed by the Ministry valued at Rs.295.83 crores, as on 31-3-2015 by actuaries M/s. K.A.Pandit, an approved Consultant and Actuaries, Mumbai. The details are as follows:

Pension Liability	Rs. 256.59 Crore
Leave Encashment Liability	Rs. 18.83 Crore
Gratuity Liability	Rs. 20.41 Crore

Provision for the same is not made in the books of accounts for want of financial support from the MHRD.

11. As the Provident Fund Accounts are owned by the members of those funds and not by the Institution, these accounts were separated from the Institution's Accounts. A Receipts & Payments Account, an Income & Expenditure Account (on Accrual basis) and a Balance Sheet of the Provident Fund Accounts for the year 2014-15 have been attached, to the Institution's Accounts. During the year a sum of Rs. 2,68,39,300/- collected and transferred to GPF Trust Account.

All portion of the New Pension Scheme funds (Rs.1,79,81,330/-) in respect of 120 employees who have been allotted PRA numbers has been transferred to National Securities Depository Limited (NSDL) - Central Record keeping Agency (CRA). No pending cases of PRA allotment as on 31-3-2015.

**12. WORKS IN PROGRESS:**

Works in Progress is valued at cost incurred basis

**13. TUITION FEE:**

Tuition fee is collected on semester basis and accounted as per semester fee collection basis even though the period is spread over to two financial years.

**14. OTHER:**

1. Previous year figures have been recast and regrouped wherever necessary in conformity with current year presentation.
2. TEQIP Phase I and Phase II accounts were incorporated directly in the Balance Sheet of the Institute. As per the norms of TEQIP, no depreciation has been provided.
3. Tuition fee exemption has been extended to all SC/ST students along with other benefits. Hence tuition Fee is accounted on accrual basis and other benefits such as Laptop, Book allowance, Mess allowance etc., accounted on claim basis.
4. Land includes measuring 78 cents of book value Rs. 24014/- which was under dispute. Out of which 62 cents of land was in the revenue court was decreed in favor of the Institute and same is appealed by the party in the tribunal and 16 cents of land is under encroachment.
5. N.I.T.K. Hostel Mess Account is maintained separately. It is separate entity governed by the NITK Hostel Trust (R).

Date : 16-8-2015

Place : Surathkal

**REGISTRAR**  
Sd/-  
**(RAVINDRANATH K.)**

**DIRECTOR**  
Sd/-  
**(SWAPAN BHATTACHARYA)**



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