



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



Audit Report
2015 - 16

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



AUDIT REPORT 2015-16

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**SEPARATE AUDIT REPORT ON THE ACCOUNTS OF THE
NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA
SURATHKAL, MANGALORE
FOR THE YEAR 2016**

SEPARATE AUDIT REPORT ON THE ACCOUNTS OF THE NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA SURATHKAL, MANGALORE FOR THE YEAR 2016

1. We have audited the attached Balance Sheet of National Institute of Technology, Surathkal, Mangalore, as at 31 March 2016 and the Income and Expenditure Account / Receipts & Payment 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 statement 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 these best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules and Regulations (Propriety and Regularity) and efficiency -cum-performance aspects etc. if any, are reported through Inspection Reports / CAG's Audit Reports separately.
3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statements. An audit includes examining on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion

4. Based on our audit, we report that:
- i. We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purpose of our audit.
 - ii. The Balance Sheet and Income & Expenditure Account / Receipt & Payment Account dealt with by this report have been drawn up in the format prescribed by the Government of India, 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) REVISION OF ACCOUNTS:

The Institute revised the accounts on the basis of audit observation and re-submitted, the “Revised Accounts” on 19/08/2016. The effect of revision was that Assets and Liabilities in the Balance Sheet increased by Rs.2.16 crore and deficit increased by Rs.0.63 lakh.

B) GENERAL:

The University accounting Retirement Benefits viz Gratuity and Leave Encashment on cash basis and not on actuarial basis which is in contravention of AS 15.

C) GRANTS-IN-AID:

Out of the total Grants of Rs.99.00 crore received during the year 2015-16, the Institute utilized a sum of Rs.126.18 crore leaving a minus balance of Rs.(-)37.73* crore as on 31st March, 2016.

* includes opening balance of Rs.(-)10.54 crore.

- v. 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 at 31 March 2016; and
- b. In so far as it relates to Income & Expenditure Account of the deficit for the year ended on that date.

Yours faithfully,

PRINCIPAL DIRECTOR OF AUDIT (CENTRAL)
BANGALORE

Place : Bangalore

Date : 25.10.2016

ANNEXURE

1. Adequacy of Internal Audit

Internal Audit System is inadequate as the Internal Audit Wing is under-staffed. The Institute had conducted Internal Audit upto 2015-16.

2. Adequacy of Internal Control

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

3. System of Physical verification of Fixed Assets / Inventory

Physical verification of Fixed Assets / Inventory for the year 2015-16 had been carried out by the institute.

4. Regularity in payment of statutory dues.

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


PRINCIPAL DIRECTOR OF AUDIT (CENTRAL)
BANGALORE

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA SURATHKAL

P.O. 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 is one of the 17 REC's established in the country by the Government, started in the year 1960. It was the second among first batch of 8 RECs' 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 now holds a statutory status as "Institute of National Importance" by an Act of Parliament-NIT Act notified on 15th August 2007.

The Institute is located at 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 2015-16. I wish to place before you, some of the new initiatives 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, Professor in-charge of Hostels, and Deputy Registrars. Several committees have also been formed to facilitate decision-making process, effectively.

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 non-teaching 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 I.I.T.s and I.I.Sc, Bangalore.

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

internal revenue generation through fee collection and other receipts was Rs. 42.65 crores. Our Corpus fund has been grown steadily to about Rs.135.49 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. 15 Crores till now. 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 2015-16, 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 2015-16, 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:

Following civil works were taken up by the CPWD.	Est. Cost (Rs. in Crores)
(1) Addl. Building for Library	15.17
(2) Faculty Apartment (48 dwelling units)	38.81
(3) New Building for computer science	33.05
(4) New Boys Hostel (500 single occupancy rooms)	51.14
(5) New Ladies Hostel (250 single occupancy rooms)	22.66

(6) New Non Faculty Apartments	21.36
(7) Sports Complex	34.07
(8) Horizontal Extn of P.G. Chemical)	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
(12) New Lecture Hall Complex-C (W.T.B.),	23.55

and Rs. 5.88 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 2015-16 the placement was 91%.

Acknowledgement and Conclusions:

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

Date : 25-07-2016

Place : Surathkal

Sd/-
(PROF. K.N. LOKESH)
DIRECTOR

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA

SURATHKAL

P.O. SRINIVASNAGAR - 575 025

BALANCE SHEET AS AT 31-03-2016

(AMOUNT - ₹)

PARTICULARS	SCH. NO.	CURRENT YEAR	PREVIOUS YEAR
<u>SOURCE OF FUNDS :</u>			
CORPUS/CAPITAL FUND	1	2,87,93,05,034	3,02,78,81,111
DESIGNATED/ EARMARKED/ ENDOWMENT FUNDS	2	1,85,41,94,191	1,43,85,52,695
CURRENT LIABILITIES AND PROVISIONS	3	54,69,36,093	51,36,67,191
TEQIP PROJECT - PHASE I	23	18,42,37,765	18,42,37,765
TEQIP PROJECT - PHASE II	24	9,29,26,806	7,85,25,242
TOTAL		5,55,75,99,889	5,24,28,64,004
<u>APPLICATION OF FUNDS :</u>			
FIXED ASSETS			
Tangible Assets	4	1,95,22,62,391	2,03,21,95,241
Intangible Assets		1,58,75,886	73,21,351
Capital Works-In-Progress		98,40,32,470	52,04,39,419
INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS			
Long Term		1,22,67,55,564	1,08,10,54,278
Short Term		-	-
INVESTMENTS - OTHERS			
CURRENT ASSETS	6	-	-
LOANS, ADVANCES & DEPOSITES	7	52,65,56,807	42,66,73,276
TEQIP PROJECT - PHASE I	8	57,49,52,200	91,24,17,432
TEQIP PROJECT - PHASE II	23	18,42,37,765	18,42,37,765
TEQIP PROJECT - PHASE II	24	9,29,26,806	7,85,25,242
TOTAL		5,55,75,99,889	5,24,28,64,004
SIGNIFICANT ACCOUNTING POLICIES			
CONTINGENT LIABILITIES & NOTES ON ACCOUNTS			
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26			

PLACE: SURATHKAL

DATE : 25-07-2016

REGISTRAR

N.I.T.K., SURATHKAL

Sd/-

(RAVINDRANATH K.)

DIRECTOR

N.I.T.K., SURATHKAL

Sd/-

(PROF. K.N. LOKESH)

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA

SURATHKAL

P.O. SRINIVASNAGAR - 575 025

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2016

(AMOUNT - ₹)

PARTICULARS	SC.NO.	CURRENT YEAR	PREVIOUS YEAR
INCOME:			
ACADEMIC RECEIPTS	9	32,68,08,384	28,24,61,218
GRANTS/SUBSIDIES	10	86,99,89,165	81,43,26,101
INCOME FROM INVESTMENTS	11	1,88,17,542	1,92,04,532
INTEREST EARNED	12	51,95,984	48,35,981
OTHER INCOME	13	5,72,93,944	5,32,49,824
OTHER RESEARCH PROJECTS		3,38,01,457	2,17,44,293
PRIOR PERIOD INCOME	14	-	-
TOTAL (A)		1,31,19,06,476	1,19,58,21,949
EXPENDITURE:			
STAFF PAYMENTS & BENEFITS	15	68,63,22,982	61,58,78,193
ACADEMIC EXPENSES	16	33,15,97,576	24,76,82,402
ADMINISTRATIVE & GENERAL EXPENSES	17	12,69,81,598	11,26,98,155
TRANSPORTATION EXPENSES	18	10,03,241	10,54,035
REPAIRS & MAINTENANCE	19	13,92,83,127	9,96,90,421
FINANCE COST	20	-	-
DEPRECIATION	4	23,29,47,564	24,62,19,797
OTHER EXPENSES	21	14,88,29,838	12,41,23,773
PRIOR PERIOD EXPENSES	22	13,02,645	3,67,86,151
TOTAL (B)		1,66,82,68,571	1,48,41,32,927
BALANCE:			
EXCESS OF EXPENDITURE OVER INCOME	(A-B)	35,63,62,095	28,83,10,978

CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

PLACE: SURATHKAL

REGISTRAR
N.I.T.K., SURATHKAL

DIRECTOR
N.I.T.K., SURATHKAL

DATE : 25-07-2016

Sd/-
(RAVINDRANATH K.)

Sd/-
(PROF. K.N. LOKESH)

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA

SURATHKAL
P.O. SRINIVASNAGAR - 575 025

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2016

		CURRENT YEAR	PREVIOUS YEAR
(AMOUNT - ₹)			
SCH.			
NOS.			
1	<u>CORPUS /CAPITAL FUND:</u>		
	A <u>CORPUS FUND:</u>		
	Balance at the Beginning of the Year	2,72,90,34,523	2,79,05,44,377
	Add : Contributions towards Corpus/Capital Fund		
	Add : Grants from MHRD, Govt. of India to the extent utilised for Capital Expenditure		
	Grant Received from MHRD	44,00,00,000	
	Add : Amount Forfeited & Passed on to NITK by CPWD from Contractors	2,28,88,854	
	Less : Transferred to Income & Expenditure A/c. to extent of Recurring Exp.	31,99,89,165	
	: Surplus of Internal Revenue Generation over Non Salary Expenditure		
	Transferred to NITK Corpus Fund (2012-13)	14,28,99,689	
	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	1,54,01,333	
	Less : Transferred to Income & Expenditure A/c. to extent of SC/ST Recurring Exp.	-	(3,61,00,500)
	Less : Deficit Transferred from Income & Expenditure Account	2,88,73,35,545	3,01,73,45,501
		35,63,62,095	28,83,10,978
	TOTAL - A	2,53,09,73,450	2,72,90,34,523
	B CAPITAL FUND OF PROJECTS & EARMARKED FUNDS		
	Opening Balance.	-	27,97,60,185
	Add : Additions during the year	34,83,31,584	1,90,86,403
	TOTAL - B	34,83,31,584	29,88,46,588
	BALANCE AS AT THE YEAR - END FOR SHEDULE - 1 (A+B)	2,87,93,05,034	3,02,78,81,111

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA

SURATHKAL

P.O. SRINIVASNAGAR - 575 025

SCHEDULE 2 - DESIGNATED/ EARMARKED/ ENDOWMENT FUNDS AS ON 31-03-2016

PARTICULARS	INSTITUTE DEVELOPMENT FUND	ENDOWMENT CHAIR FUND	STUDENT ACTIVITY COUNCIL	NITK CORPUS FUND	CCE FUND	DASA	CCB 2011	CCMT 2016	GRAND TOTAL	
									2015-16	2014-15
A										
(a) Opening Balance of the Fund	39,83,69,895	63,60,497	3,51,97,072.00	81,00,72,156	23,61,145	18,61,91,930	-	-	1,43,85,52,695	1,16,51,65,901
(b) Additions during the year										
(i) Donations/ Grants/ Fee/ Loans & Advances	-	-	1,57,98,360.00	26,87,05,778	5,19,534			30,10,000	28,80,33,672	37,71,47,212
(c) Income from Investments	-	-	26,33,138.00	6,86,86,896	1,87,878	2,00,73,969			9,15,81,881	7,17,98,783
(d) Accrued Interest on Investments	-	-	-	-	-	-	-	-	-	-
(e) Interest on Savings Bank A/c.	-	-	1,59,207.00	3,67,984	3,627	1,67,892			6,98,710	14,73,645
(f) Other Additions										
(a) Consultancy Fund	72,08,835								72,08,835	97,78,500
(b) Testing & Consultancy	1,73,70,026								1,73,70,026	2,05,29,272
(c) Institute Development Fund	70,75,327								70,75,327	2,16,20,621
(d) Staff Development Fund	3,59,65,264								3,59,65,264	3,45,76,088
(e) Professional Development Fund	7,30,993								7,30,993	7,56,295
(f) Hostel Development Fund										
(g) Campus Development Fund	31,90,000								31,90,000	33,10,500
(h) Educational Verification										
(i) Equipment Maintenance Fund	7,02,569								7,02,569	6,49,875
(j) Student Activity Council										1,74,28,890
(k) Miscellaneous Income			83,070.00	6,275	33,058				1,22,403	31,856
(g) Transfer/TDS				20,66,04,050		30,23,411			20,96,27,461	8,62,60,696
TOTAL A	47,06,12,909	63,60,497	5,38,70,847.00	1,35,44,43,139	31,05,242	20,94,57,202	-	30,10,000	2,10,08,59,836	1,81,05,28,134

PARTICULARS	INSTITUTE	ENDOWMENT	STUDENT	NITK	CCE	DASA	CCB	CCMT	GRAND	GRAND
	DEVELOPMENT FUND	CHAIR FUND	ACTIVITY COUNCIL	CORPUS FUND	FUND		2011	2016	TOTAL 2015-16	TOTAL 2014-15
B										
Utilisation/ Expenditure towards Objectives of Funds :	2,01,49,429	90,480							2,02,39,909	
(I) Capital Expenditure										
Fixed Assets	-	-	-	-	-	1,56,000	-	14,160	1,70,160	2,06,380
(II) Revenue Expenditure										
Salaries, Wages & Allowances Etc	-	-	-	-	2,38,962	4,32,275	-	-	6,71,237	40,26,898
Other Administrative/ Activity Expenses	-	-	1,05,28,732.00	-	4,74,296	22,64,877	-	2,31,348	1,34,99,253	3,21,73,146
Testing & Consultancy	-	-	-	-	-	-	-	-	-	1,89,69,177
Sports & Games/Swimming Pool	-	-	54,81,036.00	-	-	-	-	-	54,81,036	55,15,951
Scholarship	-	-	-	-	-	-	-	-	-	-
(III) Transfer/ Refund-Admission Fee/TDS	-	-	-	-	-	20,66,04,050	-	-	20,66,04,050	31,10,83,888
TOTAL B	2,01,49,429	90,480	1,60,09,768.00	-	7,13,258	20,94,57,202	-	2,45,508	24,66,65,645	37,19,75,439
Closing Balance at the year end (A-B)	45,04,63,480	62,70,017	3,78,61,079.00	1,35,44,43,139	23,91,984	(0)	-	27,64,492	1,85,41,94,190	1,43,85,52,695
Represented by										
Cash & Bank Balance	-	-	55,82,596.00	11,42,54,448	51,844	-	-	27,64,492.00	12,26,53,379	1,17,05,333
Investments	-	-	2,85,44,439.00	94,51,98,131	23,00,000	-	-	-	97,60,42,570	83,65,49,901
Interest Accrued but not due + TDS	-	-	43,30,046.00	8,94,07,511	40,140	-	-	-	9,37,77,697	7,66,04,244
Sundry Creditors	-	-	(5,97,360.00)	(17,19,609)	-	-	-	-	(23,16,969)	(24,36,906)
Misc Advance/Receivable	-	-	1,358.00	20,73,02,657	-	-	-	-	20,73,04,015	11,13,99,730
TOTAL	-	-	3,78,61,079.00	1,35,44,43,139	23,91,984	-	-	27,64,492.00	1,39,74,60,693	1,03,38,22,302

PLACE : SURATHKAL
DATE : 25-07-2016

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

DIRECTOR
N.I.T.K.,SURATHKAL
Sd/-
(PROF. K.N. LOKESH)

		(AMOUNT ₹)	
SCH. NOS.		CURRENT YEAR	PREVIOUS YEAR
3	<u>CURRENT LIABILITIES AND PROVISIONS:</u>		
	<u>A. CURRENT LIABILITIES:</u>		
	1 Deposits from Staff & Lease	13,57,224	13,30,243
	2 Deposits from Students	2,39,65,495	2,34,18,642
	3 <u>Sundry Creditors - Others</u>		
	<u>Student Activity Council</u>		
	a) Liability for Expenses	5,97,360	7,09,674
	<u>DASA</u>		
	a) Liability towards Admission Fee and Deposit	-	17,08,373
	<u>NITK CORPUS FUND</u>		
	a) Liability towards Security Deposit - Firms	12,584	18,859
	b) DASA Admission Fee Payable	23,16,969	18,859
	4 Deposit - Others	11,64,07,367	10,16,01,636
	5 Statutory Liabilities		
	a) Overdue	-	-
	b) Others	-	-
	6 Other Current Liabilities		
	Bills Payable	20,84,48,969	18,50,74,718
	Salary Deductions	16,51,848	25,78,061
	Student Prize Fund	48,91,166	48,41,166
	Student Prize Fund-Interest Account	16,47,776	16,25,834
	DST Fellowship Grant	-	-
	Other Research Schemes:	8,95,41,578	9,00,00,187
	SC/ST Student Fee Refundable	16,85,000	26,72,500
	SC/ST Scholarship Grant	12,64,494	19,43,854
	Workshop/Seminar Grant	16,32,000	-
	TOTAL (A)	45,48,09,886	41,75,23,748

(AMOUNT ₹)

SCH. NOS.	CURRENT YEAR	PREVIOUS YEAR
B. PROVISIONS:		
1 Audit Fee	2,00,000	1,50,000
2 Contract Salary	8,850	-
3 Children Education allowance	43,73,553	-
4 DCRG/Commutation Value	10,76,953	-
5 Electricity charges	32,67,508	31,04,824
6 EL-Encashment	4,22,670	
7 Fellowship/Stipend	2,21,66,932	1,92,18,661
8 Leave Salary Contribution	-	1,05,600
9 Pay & Allowance	4,06,40,466	3,35,38,786
10 Pension Payments	1,45,68,306	1,40,70,984
11 Phd Fellowship Payable	-	-
12 Salary & Others	-	19,52,174
13 Scholership	43,47,000	2,27,99,335
14 Smart Grid Tech COE-K P Vittal	-	1,12,500
15 Telephone /Telex	46,504	22,420
16 Water Supply	10,07,465	10,68,159
TOTAL (B)	9,21,26,207	9,61,43,443
BALANCE AS AT THE YEAR - END FOR SCHEDULE - 3 (A + B)	54,69,36,093	51,36,67,191

SCHEDULE : 3 (a) SPONSORED PROJECTS:

Particulars	Opening Balance	Receipt	Interest	Expenditure	Closing balance
Ambent Airborne Particulato-Gangamma	95,259.08	6,94,466.92		7,89,726.00	
Assesmt of Performe of Explosives-V R Sastry	86,358.26			86,358.26	
Computational Studies of Thermo-Ajith	2,25,495.00		8,917.00	15,437.00	2,18,975.00
Constn of Lift to CCC - MSJ	20,43,203.00			20,43,203.00	
Constn of Lift to HCC-MSJ	19,54,872.00			19,54,872.00	
CSD-Student Project - AGV	5,03,500.00	4,00,000.00	4,693.00	1,52,356.00	2,52,337.00
CSIR-BIOMASS Fuel Burning-Dr Gangamma		1,19,287.00		6,22,787.00	
CSIR Synthesis & Charact.-Jagdish Babu		4,15,139.00		4,15,139.00	
CSIR-Visualization of Boiling -Dr Sathyabhama	7,77,079.00	1,86,133.00		9,63,212.00	
DAE:on the Solutions of Convection -Engu Satyanaray	1,39,200.00	3,60,000.00	6,014.00	4,78,191.00	27,023.00
Design Development and Characterization-Hemantha K	10,52,752.00	1,70,000.00	19,070.00	12,22,011.05	19,810.95
Design Innovation Center -S.M.Kulkarni		18,00,000.00	23,950.00	15,000.00	18,08,950.00
Design Synthesis-Darshak Trivedi	10,52,121.00	3,99,174.00		14,51,295.00	
Devel of Probiotics- Prasanna B D	50,715.00			50,715.00	
Dev. of Crushing & Grinding -Insmart System-K Ramch	2,64,414.00	1,65,600.00	9,159.00	2,91,577.00	1,47,596.00
Dev. of Tool for Detection of XML-Santhi Thilagam	1,22,118.00	23,11,000.00	65,261.00	12,59,542.00	12,38,837.00
Dev. & Performance Evaluation-Pathipati Srihari		8,10,000.00	5,389.00	3,304.00	8,12,085.00
DST-Electro Chemical-Dr S Noyel Victoria	3,83,718.00			3,83,718.00	
DST-FIST HOD Physics-H S Nagaraj	37,51,355.00	-	54,702.00	37,29,592.20	76,464.80
DST-FIST Program-Dr P Mohanan	98,206.00			98,206.00	
DST-FIST Program-HOD Chemistry	1,51,835.00			1,51,835.00	
DST-FIST-PROGRAM-HOD-CSE	37,97,569.00	-	90,112.00	35,92,143.00	2,95,538.00
DST-FIST-Program-HOD of App. Mech		1,42,00,000.00	3,31,333.00		1,45,31,333.00
DST Grant-INSPIRE Programme	43,150.00				43,150.00
DST-Heavy Metals Removal-Dr Keyyur Raval	7,75,296.00	15,02,997.00	68,894.00	18,87,734.00	4,59,453.00
DST - HOD - Chemical Engg	1,56,56,667.00	1,00,000.00	5,88,540.00	1,15,18,019.80	48,27,187.20
DST - HOD - Civil Engg	73,20,000.00		2,52,430.00	60,55,543.67	15,16,886.33
DST-INSPIRE -Faculty-Beneesh P B		9,89,984.00	-		9,89,984.00
DST-Renewable Synthesis-SaiKat Dutta		19,02,666.00			19,02,666.00
DST Synthesis & Charactn-Jagadeesh Babu	8,71,493.00	4,15,139.00	11,392.00	8,44,519.00	4,53,505.00
Dynamic Soil Structure-R Shivashankar	3,31,656.00	-	13,266.00		3,44,922.00
Efficiency Enhancement-Udaya Kumar D	19,43,250.00		41,802.00	18,04,454.50	1,80,597.50
Energy Harvesting Seat-M S Bhat	2,43,603.00		6,877.00	1,67,592.00	82,888.00
ESTC-Coastal Ocean Tech-Dr Manu		29,00,000.00			29,00,000.00
Experimental Investigations-Suresh S N	2,06,059.00		6,300.00	1,18,257.00	94,102.00
Fund for Sc.& Engg Research (FSER)-SERB Var. George	4,128.00				4,128.00

Particulars	Opening Balance	Receipt	Interest	Expenditure	Closing balance
Haxagon Next Gen3D lab-KV Gangadharan		17,00,000.00			17,00,000.00
HP Workshop-Deposit	1,27,078.00				1,27,078.00
Hutti Gold Mines-Development of Value -Dr M Aruna		7,08,000.00	22,221.00	2,89,368.00	4,40,853.00
Hydrogen Loaded Concrete-BRNS-Narasimhan	2,26,715.00		9,069.00		2,35,784.00
IBM Faculty Award- Prakash Raghavendra	43,108.00		1,724.00		44,832.00
ICSSR:Reforming Higher Education for Civic-A Sreeji	2,75,000.00		8,204.00	1,40,383.00	1,42,821.00
Info.Security Education & Aware-Phase II-Alwyn Rosh		57,10,000.00	1,92,592.00	42,89,987.00	16,12,605.00
INSPIRE Faculty Award-Kishore Sridharan		19,00,000.00	15,114.00	6,05,854.00	13,09,260.00
INSPIRE Project-Dr Hari Prasad Dasari		4,68,204.00	10,320.00	4,15,117.00	63,407.00
Intel Foundation - E & C	1,41,180.00		8,952.00	91,349.00	2,38,783.00
Investigation of the Effect-SERB - Dr K N Prabhu	2,58,643.85				2,58,643.85
Investigation on Passive-Jeyaraj P		2,50,000.00	3,022.00	2,46,780.24	6,241.76
Invn.of Machining Charact of TiNi-S Narendranath		4,00,000.00	7,275.00	2,25,600.00	4,06,588.00
KSCST Project	17,037.00		981.00	9,000.00	18,018.00
Lab Investigatn on Berm B W-Subba Rao	1,23,185.00		2,860.00	1,15,195.00	10,850.00
L&T Sponsored MTech(CTM)Project	34,41,426.00	1,28,59,500.00	2,35,333.00	77,45,083.00	87,91,176.00
Measurements and Charactn-Gangamma	3,26,573.63	8,50,000.00	21,804.00	8,37,543.00	3,60,834.63
Metallurgical Investigatin-Jagannath Nayak	53,987.00		2,159.00		56,146.00
MHRD-Virtual Lab- K.V Gangadharan	16,67,989.49	12,50,692.00	38,485.00	24,62,987.00	4,94,179.49
MHRD Virtual Lab Phase2 Gangadharan KV	54,88,992.00		1,76,407.00	40,67,146.00	15,98,253.00
NABARD: Impediments to Growth of Hospitality-Suprab		5,85,000.00	7,542.00	5,13,215.00	79,327.00
Numerical and Experimental -Ajay Kumar Yadav	21,40,764.00		57,656.00	15,24,377.00	6,74,043.00
On the Role of Proton Transfer-SERB, Padmesh		15,77,333.00			15,77,333.00
Production of N-3 - Prasanna B D	31,240.49			31,240.49	
Remote Sensing & GIS-K N Lokesh	11,22,197.00		43,677.00	3,51,049.00	8,14,825.00
Reserve Micellar Extraction -I Regupathi	4,84,838.00		19,325.00	20,535.00	4,83,628.00
RS and GIS Tools to Support Conser	43,176.00		1,447.00	26,324.00	18,299.00
RSOP:FPGA Based Dev.of Diff Algorithms-Dr.D Jena	20,13,333.00		62,766.00	12,56,657.10	8,19,441.90
RT Lab-Dr K V Gangadharan	48,93,884.20		1,41,189.00	31,74,762.00	18,60,311.20
SERB:Application of Silicon-Dr H S Nagaraj	31,51,667.00		1,24,844.00	3,66,926.00	29,09,585.00
SERB:Control Strategies for Dynamic-Karthikeyan	8,51,003.00	87,099.00		9,38,102.00	
SERB:Utility Interactive BasedHybrid Power-Kalpna		12,26,700.00	21,696.00	8,17,077.00	4,31,319.00
SERB-Air Pollution- Dr Gangamma		14,15,577.00		14,15,577.00	
SERB-An Investigation-Dr Anish S		23,50,000.00	62,667.00		24,12,667.00
SERB-Atomistic Modelling-Dr Kartick Tarafder		10,00,000.00	13,333.00		10,13,333.00
SERB-Coupled Dynamic-Dr Debabrata Karmakar		11,66,789.00	14,649.00	2,72,561.00	9,08,877.00
SERB-Design of Modular FPGA-B. Talawar		20,26,833.00			20,26,833.00

Particulars	Opening Balance	Receipt	Interest	Expenditure	Closing balance
SERB-High Performance-Dr Krishna Bhat		12,25,000.00			12,25,000.00
SERB Novel Nano Composites- Anandan Srinivas	2,63,995.00			2,63,995.00	
SERB-One Step CZTS-Dr Noyel Victoria	10,22,115.00			10,22,115.00	
SERB-Synthesis of Polyoxo-Sib Sankar Mal		20,65,000.00	53,742.00	3,97,383.00	17,21,359.00
Smart Grid Tech-COE -K P. Vittal	1,44,31,335.00	3,29,516.00	5,69,565.00	8,50,959.00	1,44,79,457.00
Special Manpower Devt. Programme - DEIT-R Kini		15,95,000.00	19,410.00	11,945.00	16,02,465.00
S&T-Modelling of Airborne Dust-V R Sastry	1,42,750.28	2,50,000.00		3,92,750.28	
Structural Engg.Project-BARC-Katta	4,60,153.00		13,146.00	1,77,187.00	2,96,112.00
Study on Low Temperature -GN Kumar		5,00,000.00			5,00,000.00
Study on Moore Penrose-P Sam Johnson	4,348.00		174.00		4,522.00
Topological Structures Semiclosed-S J		1,00,000.00		1,00,000.00	
UGC:Mitigation of Tribal Suicides -Sheena	3,07,437.00		8,434.00	2,14,096.00	1,01,775.00
UGC Fellowship Grant-Kartheek Hegde V	89,839.00	3,08,516.00		3,52,000.00	46,355.00
Uncoordinated Secure and Energy Aware Access-U Srip	17,17,293.00		38,198.00	10,82,383.00	6,73,108.00
Usage of Granulated Slag -Kirosker Ltd, Dr.Sunil	2,64,926.00	2,02,500.00	9,806.00	2,39,621.00	2,37,611.00
Utilization of Fine Material of Mines Waste-Harsha	1,00,807.00	4,80,000.00	17,537.00	2,65,153.00	3,33,191.00
V GST-Develop of Low Cost-Arun M Isloor		20,00,000.00	66,634.00	17,08,975.00	3,57,659.00
Visvesvarya PhD Scheme for EC & IT		42,25,000.00	52,044.00	34,88,675.00	7,88,369.00
Women Entrepreneurship & Tourism Devt--Sheena	1,02,187.00			2,82,187.00	
Grand Total	9,00,00,187.28	8,10,22,844.92	37,84,104.00	8,52,65,558.59	8,95,41,577.61

SCHEDULE 3(c) UNUTILIZED GRANTS FROM GOVERNMENT OF INDIA

₹ in lakhs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. Plan Grants:		
Balance B/F	-841.21	191.42
Add: Receipts during the year	4,400.00	4,300.00
Total (a)	3,558.79	4,491.42
Less: Refunds	-	
Less: Utilized for Revenue Expenditure	718.16	442.84
Less: Utilized for Capital Expenditure	5,184.21	4,889.80
Total (b)	5,902.37	5,332.63
Unutilized carried forward (a-b)	-2,343.58	-841.21
B. Non Plan Grants:		
Balance B/F	-213.18	-115.94
Add: Receipts during the year	5,500.00	6,000.48
Total (c)	5,286.82	5,884.54
Less: Refunds	-	-
Less: Utilized for Salary Expenditure	4,801.12	4,150.36
Less: Utilized for Non-Salary Expenditure	1,915.48	1,947.36
Total (d)	6,716.61	6,097.72
Unutilized carried forward (c-d)	-1,429.79	-213.18
Grand Total (A+B)	-3,773.37	-1,054.39

IRG STATEMENT 2015-16

₹ in lakhs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
TOTAL INTERNAL RECEIPTS	4,231.90	3,547.02
LESS: NON SALARY EXPENDITURE	2,878.18	2,439.16
SURPLUS TRANSFERED TO CORPUS FUND	1,353.72	1,107.86

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA
SURATHKAL

P.O. SRINIVASNAGAR - 575 025

SCHEDULE NO. 4 **FIXED ASSETS & DEPRECIATION AS ON 31-03-2016** (AMOUNT - ₹)

PARTICULARS	BALANCE	ADDITIONS	DELETIONS	TOTAL	RATE	DEPRECIATION	DEPRECIATION	TOTAL	BALANCE
	AS ON 01-04-2015	DURING THE YEAR	DURING THE YEAR	4 = (1+2-3)	OF DEP.(%)	UP TO 31.03.15	FOR THE YEAR	DEPRECIATION	AS ON 31-03-2016
	1	2	3	4 = (1+2-3)	5	6	7	8 = (6+7)	9 = (4-8)
(A) FIXED ASSETS									
(i) Tangible Asset									
Land : Freehold	90,49,981	-	-	90,49,981	-	-	-	-	90,49,981
Buildings : Freehold.	67,69,33,773	2,84,75,944	-	70,54,09,717	10	7,26,77,316	6,22,62,814	13,49,40,130	57,04,69,587
Buildings : Freehold (Residential).	12,73,80,358	84,19,343	-	13,57,99,701	5	63,69,018	62,61,050	1,26,30,068	12,31,69,633
Buildings : Freehold (Hostel).	84,24,37,463	12,04,182	-	84,36,41,645	10	8,42,43,746	7,59,39,790	16,01,83,536	68,34,58,109
Plant & Equipments	15,94,76,594	-	-	15,94,76,594	15	4,06,65,751	1,78,21,626	5,84,87,377	10,09,89,217
Vehicle	47,81,419	-	-	47,81,419	15	14,44,936	5,00,472	19,45,408	28,36,011
Furniture & Fixtures	13,25,76,995	94,26,715	-	14,20,03,710	10	1,38,12,213	1,25,10,649	2,63,22,862	11,56,80,848
Office Equipments	82,61,182	7,90,900	-	90,52,082	15	13,77,981	10,95,041	24,73,022	65,79,060
Computer & Peripherals	8,61,39,471	1,97,05,588	-	10,58,45,059	60	4,33,19,321	3,25,83,981	7,59,03,302	2,99,41,757
Electrical Installation	1,55,66,683	30,62,748	-	1,86,29,431	10	14,50,382	15,81,221	30,31,603	1,55,97,828
Library Books	1,18,04,184	40,14,916	-	1,58,19,100	60	68,26,845	43,24,571	1,11,51,416	46,67,684
Audio Visual Equipments	21,18,855	28,92,551	-	50,11,406	15	1,89,279	5,06,378	6,95,657	43,15,749
Lab & Scientific Equipments	3,87,73,337	1,86,86,920	-	5,74,60,258	15	37,74,912	71,43,777	1,09,18,689	4,65,41,569
TOTAL (A)-(i)	2,11,53,00,295	9,66,79,807	-	2,21,19,80,103		27,61,51,700	22,25,31,370	49,86,83,070	1,71,32,97,033
(ii) Intangible Asset									
Software	61,66,807	95,13,298	-	1,56,80,105	60	25,21,977	73,17,390	98,39,367	58,40,738
E-Books	30,02,929	61,25,245	-	91,28,174	60	9,00,878	30,98,804	39,99,682	51,28,492
TOTAL (A)-(ii)	91,69,736	1,56,38,543	-	2,48,08,279		34,22,855	1,04,16,194	1,38,39,049	1,09,69,230
TOTAL (A) = (i)+(ii)	2,12,44,70,031	11,23,18,350	-	2,23,67,88,382		27,95,74,555	23,29,47,564	51,25,22,119	1,72,42,66,263
Figures for 2014-15	1,94,74,19,136	17,70,93,957	*43062	2,12,44,70,031		3,33,54,758	24,62,19,797	27,95,74,555	1,84,48,95,476

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

Since the following assets are acquired on and after 01st October, 2015, 50% of the applicable rate of depreciation provided.

PARTICULARS	VALUE OF ASSET	RATE OF DEP(%)	AMOUNT OF DEPRECIATION
Buildings.	2,02,08,519	10	10,10,426
Buildings - Hostel.	-	10	-
Buildings - Residential.	84,19,343	5	2,10,484
Plant & Equipment.	-	15	-
Vehicle	-	15	-
Furniture & Fixtures.	61,70,023	10	3,08,501
Office Equipments.	7,47,649	15	56,074
Computer & Peripherals.	1,64,38,208	60	49,31,462
Electrical Installations.	27,33,670	10	1,36,684
Library Books.	35,69,272	60	10,70,782
Softwares	19,24,957	60	5,77,487
Audio Visual Equipments	28,92,551	15	2,16,941
Lab & Scientific Equipments	1,21,20,331	15	9,09,025
E-Books	61,25,245	60	18,37,574
	8,13,49,768		1,12,65,440

B. CAPITAL WORK IN PROGRES AS ON 31.03.2016

PARTICULARS	OP. BALANCE	ADD / TRANS.	TOTAL	TR. TO REVENUE	TR. TO ASSET	CL. BALANCE
Consth.of 2nd Floor & Reno.of Ground & 1st Floor--	5546492.00	2,44,571	57,91,063		57,91,063	ASSET
Consth. of Addl. Bldg. for Library	10673525.00	1,56,45,923	2,63,19,448			2,63,19,448
Consth. of III Floor Over Civil Engg. Anex	-	55,35,023	55,35,023			55,35,023
Consth. of Lift Room for CSE & E&C Bldg.	-	16,46,903	16,46,903			16,46,903
Consth. of New Boys Hostel	69743068.00	4,95,42,527	11,92,85,595			11,92,85,595
Consth. of New Faculty Apartment	50744763.00	3,56,98,660	8,64,43,423			8,64,43,423
Consth. of New Ladies Hostel	42781226.00	6,40,31,798	10,68,13,024			10,68,13,024
Consth. of New Non Faculty Apartment	31840941.00	1,25,54,575	4,43,95,516			4,43,95,516
Consth. of New Sports Complex	15667630.00	3,66,72,381	5,23,40,011			5,23,40,011
Consth. of New Teaching Block for Comp. Science	70990009.00	7,78,16,181	14,88,06,190			14,88,06,190
Consth. of Shed for Ambulance	505843.00	-	5,05,843		5,05,843	ASSET
Consth. of Teaching Block-Western Side	103776252.00	9,97,91,057	20,35,67,309			20,35,67,309
General Activities	-	3,17,374	3,17,374	3,17,374		REVENUE
Horizontal Extn. of PG Chem. Engg. Bldg.	25407450.00	5,34,20,872	7,88,28,322			7,88,28,322
NIT Transit House	-	2,50,000	2,50,000	2,50,000		REVENUE
PG Stipend/Fellowship	-	24,76,05,799	24,76,05,799	24,76,05,799		REVENUE
Provdg. Elect. Panel Boards-Main Power House & SJA B	1468600.00	73,008	15,41,608		15,41,608	ASSET
Reno. of Old Chemistry Lab in 2nd Floor	1970519.00	-	19,70,519		19,70,519	ASSET
Reno. & Replacement of Staff Qtrs-AP4 to AP8	4536387.00	38,82,956	84,19,343		84,19,343	ASSET
Renovation of S J Auditorium	11883911.00	67,83,000	1,86,66,911		1,86,66,911	ASSET
RO Water Purifier to Hostels	1204182.00	-	12,04,182		12,04,182	ASSET
Sc/ST Plan Grant Exp	-	7,18,15,992	7,18,15,992	7,18,15,992		REVENUE
Vertical Extn. of Applied Mech. Bldg.	20096687.00	1,11,54,667	3,12,51,354			3,12,51,354
Vertical Extn. of Basic Science Bldg.	16578100.00	69,70,690	2,35,48,790			2,35,48,790
Vertical Extn. of New Mech Engg. Block	35023834.00	2,02,27,728	5,52,51,562			5,52,51,562
TOTAL (B)	52,04,39,419	82,16,81,685	1,34,21,21,104	31,99,89,165	3,80,99,469	98,40,32,470
Figures for 2014-15	7,71,11,988	46,60,00,793				52,04,39,419

(C) FIXED ASSETS OF VARIOUS PROJECTS & FUNDS AS ON 31-03-2016

	OP. BALANCE	ADDITIONS	TRANSFER	CL. BALANCE	CL. BALANCE
<u>NODAL CENTRE</u>					
Computer & Peripherals.	24,544			24,544	
Office Equipments.	56,750			56,750	81,294
<u>DASA</u>					
Office Equipments.	29,28,064	1,56,000		30,84,064	
Furniture & Fixtures.	7,30,312			7,30,312	
Computer & Peripherals.	5,57,093	-		5,57,093	43,71,469
<u>CCMIT 2016</u>					
Office Equipments.	-	6,575		6,575	
Software	-	7,585		7,585	14,160
<u>OTHER RESEARCH SCHEMES</u>					
Computer & Peripherals.	1,94,45,870	67,26,975		2,61,72,845	
Plant & Equipment.	13,21,23,656	-		13,21,23,656	
Electrical Installations.	3,42,813	5,74,302		9,17,115	
Furniture & Fixtures	38,49,254	4,19,899		42,69,153	
Office Equipments.	6,15,094	9,10,508		15,25,602	
Books	7,85,346	1,79,869		9,65,215	
Software	15,74,470	33,24,601		48,99,071	
Audio Visual Equipments	9,36,616	4,33,874		13,70,490	
Lab & Scientific Equipments	1,27,18,576	3,65,10,711		4,92,29,287	
Plant & Equipment (PISSS)	13,07,755			13,07,755	
Computer & Peripherals (PISSS)	5,27,329			5,27,329	
Books (PISSS)	2,13,072			2,13,072	
Plant & Equipment (Ex.Research)	18,15,494			18,15,494	
Plant & Equipment (SDC)	14,68,098			14,68,098	
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 & Equipment (KSCST)	1,20,000			1,20,000	

	OP. BALANCE	ADDITIONS	TRANSFER	CL. BALANCE	CL. BALANCE
Lab Equipments (TIFAC)	1,05,55,335			1,05,55,335	
Furniture & Fixtures (TIFAC)	68,125			68,125	23,93,24,595
<u>IIP CELL PROJECT DEPOSIT</u>					
Furniture & Fixtures	80,497			80,497	80,497
TOTAL (C)	19,46,21,116	4,92,50,899	-	24,38,72,015	24,38,72,015
Figures for 2014-15	22,01,79,323	1,86,74,084	4,42,32,291	19,46,21,116	19,46,21,116
GRAND TOTAL (A) + (C)	2,31,90,91,146				1,96,81,38,277
Figures for 2014-15	2,16,75,98,458				2,03,95,16,592

PLACE: SURATHKAL
DATE : 25-07-2016

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

DIRECTOR
N.I.T.K.,SURATHKAL
Sd/-
(PROF. K.N. LOKESH)

		(AMOUNT ₹)	
SCH. NOS.		CURRENT YEAR	PREVIOUS YEAR
5	<u>INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS</u>		
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	15,34,49,127	-
	Add: Additions during the year	14,31,407	-
		15,48,80,534	-
	Less: Transferred/Matured.	15,48,80,534	15,34,49,127
	Student Activity Council.	3,25,28,885	3,01,04,979
	Institute Development Fund	1,44,64,565	1,44,51,006
	NITK Corpus Fund	82,19,33,287	69,65,98,323
	DASA	20,06,08,153	18,41,08,425
	CCB 2011	-	-
	Centre for Cont. Edu. NITK	23,40,140	23,42,418
	<u>Short Term Investments:</u>	1,07,18,75,030	-
	<u>Main Account Funds</u>		
	Balance at the beginning of the year	-	-
	Add: Additions during the year	-	-
7	Other	-	-
	<u>BALANCE AS AT THE YEAR - END FOR SCHEDULE - 5</u>	1,22,67,55,564	1,08,10,54,278
6	<u>INVESTMENTS - OTHERS</u>		
1	In Central Government Securities	-	-
2	In State Government Securities	-	-

		(AMOUNT ₹)	
SCH. NOs.		CURRENT YEAR	PREVIOUS YEAR
3	Other Approved Securities	-	-
4	Shares	-	-
5	Debentures and Bonds	-	-
6	Other	-	-
	BALANCE AS AT THE YEAR - END FOR SHCHEDULE - 6		
7	<u>CURRENT ASSETS</u>		
1	Stock	-	-
2	Sundry Debtors	-	-
3	Cash and Bank Balances		
	a) Cash in Hand	1,26,570	1,82,639
	b) With Scheduled Banks		
	In Current Accounts		
	State Bank of India CA 1	13,40,24,530	2,28,98,269
	Syndicate Bank A/c	46,16,319	84,68,773
	In Term Deposit Accounts		
	Balance at the beginning of the year	27,16,64,534	
	Add: Additions during the year	34,19,20,109	
		61,35,84,643	
	Less: Transferred/Matured.	38,63,00,000	
	In Savings Bank Accounts		
	Canara Bank - SB A/c 1	2,59,60,542	7,66,60,345
	SBI SB Account	1,18,93,664	3,50,81,953
	CCB 2011 Bank Account-CB	-	-
	CCB 2011 Bank Account-SBI	-	-
	CCMT 2016 Bank Account-SBI	27,39,492.00	-
	DASA Bank Account-SBI (Corpus Fund)	4,26,578	19,10,686
	DASA Bank Account-Corp (Corpus Fund)	28,64,074	18,81,193
	SBI-CCE Fund	51,844	18,727

		(AMOUNT ₹)	
SCH. NOS.		CURRENT YEAR	PREVIOUS YEAR
	SBI-NITK Corpus Fund	11,09,63,796	27,06,683
	SBI-Student Activity Council	55,82,597	51,88,045
	c) With non-Scheduled Banks		
	4 Stamps	22,158	11,431
	BALANCE AS AT THE YEAR - END FOR SHEDULE - 7	52,65,56,806	42,66,73,276
8 LOANS, ADVANCES & DEPOSITS			
1 Advance to Employees			
a) Salary	-	-	-
b) Festival	1,62,000	-	1,67,325
c) Medical	-	-	-
d) Other	75,000	2,37,000	-
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	30,28,69,948		55,10,48,039
c) Other			
Rent Receivable	52,519		1,50,022
Interest Receivable	4,51,375		4,77,926
TDS Receivable	63,54,070		1,19,63,086
Water Charges Receivable	2,712		-
Pre-Deposit-Service Tax-Immovable Property	7,191		-
Pre-Deposit-Service Tax-Penalty-T & C	1,65,154		-
Loans, Advance/Receivable of Project/ Funds			
GIAN Workshop Advance	94,739		-
NITK Corpus Fund	7,19,30,529		-
NITK Corpus Fund - IRG	13,53,72,128		11,07,86,008
NITK Corpus Fund - TDS	76,51,932		-
DASA (Corpus) - TDS	44,12,270		-
CCMT - Misc. Adv	25,000		-

SCH. NOS.	(AMOUNT ₹)		
		CURRENT YEAR	PREVIOUS YEAR
		1,360	-
	SAC - Misc. Adv	3,45,600	6,13,720
	SAC - TDS		
4	Prepaid Expenses	1,01,368	1,00,900
	a) Insurance		
	b) Other Expenses	5,535	8,445
	Prepaid Road Tax		59,132
	Prepaid Telephone Charges	-	
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	92,50,778	33,19,072
	b) On Investment - Others	-	24,90,744
	c) On Loans & Advances	-	-
	d) Other		
	Leave Salary & Pension Receivable	2,55,090	5,69,864
	Mines & Geology GOK T & C Receivable	54,62,782	54,62,782
	SPDC Tuition Fee Receivable	6,87,898	34,70,145
	Nimcet Fee Receivable-MCA	-	-
	Student Fee Receivable	2,40,000	15,42,645
7	Other - Current Assets, Recivables 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	54,66,407

		(AMOUNT ₹)	
SCH. NOS.		CURRENT YEAR	PREVIOUS YEAR
	AICTE Grant Receivable	54,74,243	51,47,510
	Ammar Ali Fee Receivable	34,850	-
	DASA Tuition Fee Receivable	26,59,268	-
	DST Grant Receivable	8,64,033	10,87,434
	GOI -Non-Plan Grant Receivable	-	15,00,48,000
	GOI Plan Grant Receivable	-	4,30,66,000
	GOI Proj. Grant Receivable	25,885	25,885
	GOK - Recoverable on Compulsory acquisition of Land by NHAI	43,062	43,062
	ICSSR Grant Receivable	-	1,35,000
	IIT Darwad Bills Receivable	1,36,730	-
	MANIT Bhopal Bills Receivable	2,95,920	-
	Ministry of Steel-Chair Professor-Grant Receivable	7,82,827	7,82,827
	MTA SC/ST Grant Receivable	-	19,35,075
	NIT Agarthala Bills Receivable	24,362	-
	CSIR Grant Receivable	1,70,943	-
	SERB Grant Receivable	5,46,317	-
	d) Other Receivables from UGC	2,39,33,616	-
8	Claims Receivable.	-	-
<u>BALANCE AS AT THE YEAR - END FOR SHEDULE - 8</u>		57,49,52,201	91,24,17,432

PLACE: SURATHKAL

DATE : 25-07-2016

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NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL

P.O. SRINIVASNAGAR - 575 025

SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2016

(AMOUNT ₹)

SCH. NOs.		CURRENT YEAR	PREVIOUS YEAR
9	<u>ACADEMIC RECEIPTS:</u>		
	A <u>Academic</u>		
	Admission Fee-College & Hostel	10,25,750	12,60,750
	Library Fee	88,40,000	87,51,310
	M.B.A .Tution Fee	49,00,000	46,19,775
	M.C.A .Tution Fee	1,57,22,500	1,21,63,475
	M.Sc.Tution Fee	14,02,500	14,43,300
	Phd Thesis Fee	9,22,500	26,03,700
	Phd. Tution Fee	92,34,656	71,50,271
	Tution Fee - M.Tech	7,51,91,887	5,92,88,792
	Tuition Fee - U.G	21,28,88,237	18,40,88,675
	TOTAL (A)	33,01,28,030	28,13,70,048
	B <u>Examinations</u>	-	-
	TOTAL (B)	-	-
	C <u>Other Fees</u>		
	Central Computing Facilities Fee	67,62,725	67,64,250
	Identity Card	54,400	17,100
	Convocation Fee	33,50,083	34,88,725
	Late Fee & Fine	6,40,344	9,35,670
	TOTAL (C)	1,08,07,552	1,12,05,745
	D <u>Sale of Publications</u>		
	Application Form/Prospectus	12,74,135	9,64,650
	TOTAL (D)	12,74,135	9,64,650
	E <u>Other Academic Receipts</u>	-	-
	TOTAL (E)	-	-
	TOTAL (F) = (A)+(B)+(C)+(D)+(E)	34,22,09,717	29,35,40,443
	Less : Utilised for Capital Expenditure (G)	1,54,01,333	1,10,79,225
	TOTAL (F)-(G)	32,68,08,384	28,24,61,218
10	<u>GRANTS / SUBSIDIES:</u>		
	Balance B/F	-	-
	Add : Receipts during the year - Non Plan Grant	55,00,00,000	60,00,48,000
	- Annual Plan Grant (Previous Year)	-	3,61,00,500

- Annual Plan Grant	31,99,89,165	17,81,77,601
	86,99,89,165	81,43,26,101
Less : Refund to MHRD	-	-
Balance	86,99,89,165	81,43,26,101
Less : Utilised for Capital Expenditure (A)	-	-
Balance	86,99,89,165	81,43,26,101
Less : Utilised for Revenue Expenditure (B)	86,99,89,165	81,43,26,101
Balance C/F (C)	-	-
11 INCOME FROM INVESTMENTS:		
1 Interest		
a. On Government Securities	-	-
b. Other Bonds / Debentures	-	-
2 Interest on Term Deposits	1,18,11,255	1,67,13,788
3 Income Accrued but not Due on Term Deposits	70,06,287	24,90,744
4 Interest on Savings Bank Accounts	-	-
5 Others	-	-
TOTAL (A)	1,88,17,542	1,92,04,532
Less : Transferred to Earmarked / Endowment Funds (B)	-	-
TOTAL (A)-(B)	1,88,17,542	1,92,04,532
12 INTEREST EARNED:		
1 Interest on Savings Bank Accounts	43,15,076	43,58,055
2 On Loans	-	-
3 On Debtors & Receivable		
Interest on MESCOM Deposit	4,51,375	4,77,926
Interest on TDS	-	-
Interest on Income Tax Refund	4,29,533	-
TOTAL	51,95,984	48,35,981
13 OTHER INCOME:		
A Income from Land & Building		
1 Hostel Room Rent	4,28,96,281	4,18,18,538.00
Rent From Building	14,96,453	12,81,661.00
Rent from Guest House	14,92,760	16,78,504.00
Rent from Quarters	42,74,694	18,82,412.00
2 License Fee	-	-
3 Hire Charges	-	-
4 Electricity Charges Recovered	-	-
5 Water Charges Collection-Qtrs	4,73,590	4,29,840.00
Water Charges-Contractor	1,10,122	75,513.74
TOTAL (A)	5,07,43,900	4,71,66,469
B Sale of Institute's Publications	-	-
TOTAL (B)	-	-

C	Income from Holding Events	-	-
	TOTAL (C)	-	-
D	Other		
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)	8,74,806	3,15,280
6	Profit on Sale/Disposal of Assets		
	a) Owned Assets	-	-
	b) Assets Received Free of Cost	-	-
7	Grants/Donations from Insitutions, Welfare Bodies & International Bodies	-	-
	AICTE Project	3,26,733	16,18,466
8	Others (Specify)		
	Auction Sales	10,34,637	11,97,750
	Leave Salary & Pension Contrib	25,64,544	21,05,628
	Transcript Charges	8,15,500	4,06,416
	Vehicle Running Charges	2,730	-
	Verification Fee	7,37,022	4,15,664
	Penalty Charges	28,072	24,151
	Recoveries Damages / Loss etc.	1,66,000	-
	TOTAL (D)	65,50,044	60,83,355
	TOTAL (A)+(B)+(C)+(D)	5,72,93,944	5,32,49,824
14	<u>PRIOR PERIOD INCOME</u>		
1	Academic Receipts	-	-
2	Income from Investments	-	-
3	Interst Earned	-	-
4	Other Income	-	-
	TOTAL	-	-
15	<u>STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)</u>		
a)	Pay Non-Teaching	13,49,27,580	13,82,51,458
b)	Pay-Teachng	34,51,84,914	29,22,25,804
c)	Allowances & Bonus	-	-
d)	Contribution to Provident Fund-	-	-
e)	New Defined Pension Contribution	1,30,06,121	89,03,488
f)	Staff Amnities	3,89,955	7,883
g)	Pension Payments	14,71,59,606	12,74,07,510
h)	LTC/Home Travel Concession	51,89,345	46,17,386
i)	Medical Facility	51,92,965	50,70,435
j)	Children Education Allowance	43,73,553	45,58,533
k)	Honararium	-	-
l)	Others		
1	Staff Research Project	-	77,446
2	Livery to Class IV Staff	1,39,059	76,840
3	Leave Encashment	60,80,971	-
4	Leave Salary/pension Contribution	4,61,556	2,54,032
5	Cumulative Professional Dev Allowance	82,25,015	3,32,95,841

6	DCRG and Commutation	1,50,53,545	-
7	Training to Staff and Faculty	9,38,797	11,31,537
TOTAL		68,63,22,982	61,58,78,193
15A EMPLOYEES RETIREMENT AND TERMINAL BENEFITS			
	Opening Balance as on 01.04.2015	-	-
	Add: Capitalised Value of Contributions Received from other Organisations	-	-
	Total (a)	-	-
	Less: Actual Payment during the year (b)	-	-
	Balance as on 31.03.2016 ©	-	-
	Provision required on 31.03.2016 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	-	-
TOTAL		-	-
16 ACADEMIC EXPENSES			
a)	Laboratory Expenses	-	-
b)	Field work/Participation in Conferences	29,16,352	20,73,763
c)	Expenses on Seminars/Workshops	21,00,015	30,43,754
d)	Payment to Visiting Faculty	35,01,612	34,07,258
e)	Examination	-	-
f)	Student Welfare Expenses	-	-
g)	Admission Expenses	-	-
h)	Convocation Expenses	18,32,427	27,01,991
i)	Publications	-	-
j)	Stipend/Means-cum-merit Scholarship	50,90,977	46,85,877
k)	Subscription Expenses	-	-
l)	Others		
1	Centre of Excellence	89,026	25,739
2	Coaching to SC/ST Students	8,56,795	14,55,475
3	Expert Lectures	12,22,483	6,69,824
4	Internship-UG Non Plan	3,45,029	1,96,480
5	NCC Activities Expenses	4,21,139	1,83,402
6	Phd Contingencies	92,84,720	64,57,249
7	Practical Training at Mining Site	1,25,744	4,43,919
8	Research Interaction	23,02,938	9,06,036
9	Annual Plan Recurring Exp - PG Stipend/ Fellowship	24,76,05,799	16,82,14,869
	Operating Cost-Applied Mech.	14,12,513	16,14,186
	Operating Cost-Central Computing Facility	12,52,123	5,15,684
	Operating Cost-Chemical Engg.	40,80,235	41,73,457
	Operating Cost-Chemistry	20,32,093	24,00,879
	Operating Cost-Civil	28,17,685	19,88,758
	Operating Cost-Computer Engg	11,82,869	23,37,501
	Operating Cost-E&C Engg.	12,00,652	18,02,512
	Operating Cost-E&E Engg.	8,44,117	10,73,219
	Operating Cost-Humanities Dept.	10,47,113	10,03,740

b) Furniture & Fixtures	1,49,732	50,099
c) Plant & Machinery	49,19,746	55,95,143
d) Office Equipments	-	-
e) Computers	1,30,47,851	1,26,15,122
f) Laboratory & Scientific Equipment	-	-
g) Audio Visual Equipment	-	-
h) Cleaning Material & Services	-	-
i) Book Binding Charges		
j) Gardening	24,91,149	27,69,394
k) Estate Maintenance	-	-
l) Others		
Internal Telephone	-	18,02,649
Guest House	33,36,986	21,62,087
Campus Maint/upkeeping	12,34,452	14,29,673
Electrical Installation	85,74,578	63,02,436
Maintenance of Road	20,19,994	14,605
Maint. of Waste Water Disposal	18,49,882	11,11,505
Annual Plan Recurring Expenses - Other	7,23,83,366	4,50,75,732
TOTAL	13,92,83,127	9,96,90,421

20 **FINANCE COSTS**

a) Bank Charges	-	-
b) Others	-	-
TOTAL	-	-

21 **OTHER EXPENSES**

a) Provision for Bad & Dobtful Debts/Advances	-	-
b) Irrecoverable Balances Written Off	-	-
c) Grants/Subsidies to other Insitutions/Organisations	1,34,57,710	1,33,37,765
d) Others : Surplus of Internal Generation over Non-Salary Expenditure transferred to NITK Corpus Fund	13,53,72,128	11,07,86,008
TOTAL	14,88,29,838	12,41,23,773

22 **PRIOR PERIOD EXPENSES**

1 Establishment Expenses	-	34,31,393
2 Academic Expenses	13,02,645	-
3 Administrative Expenses	-	-
4 Transportation Expenses	-	-
5 Repairs & Maintenance	-	-
6 Other Expenses - Depreciation on Earmarked Fund Assets	-	3,33,54,758
TOTAL	13,02,645	3,67,86,151

PLACE : SURATHKAL

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NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA
RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31-03-2016

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
Opening Balances:			Expenses:		
(a) Cash in hand	1,82,639	32,738	(a) Establishment Expenses	61,02,09,361	53,05,79,273
(b) Bank Balances:			(b) Administrative Expenses	60,46,75,417	40,51,60,416
(i) In current accounts	3,13,67,042	7,36,74,809			
(ii) Savings accounts	11,17,42,297	10,57,13,168	Payments Against Earmarked/Endowment Funds	24,57,90,831	2,68,65,939
Grants Received:			Payments Against Sponsored Projects/Schmes	8,80,40,535	8,15,99,273
(a) From Govt. of India					
Plan Grant - General	44,00,00,000		Investments Made		
Non-Plan Grant	55,00,00,000	83,69,34,000	Out of Earmarked/Endowment Fund	34,19,20,109	76,30,54,602
(b) From State Government		-	Out of Own Fund		
Academic Receipts	39,86,25,719	34,05,23,835	Expenditure on Fixed Assets & Capital Work - in - progress:	60,22,73,446	73,42,85,158
Receipts Against Earmarked/ Endowment Funds	68,83,86,717	9,15,88,894	Deposits & Advances	89,75,65,967	69,83,06,060
Receipts Against Sponsored Projects/Schmes	17,65,78,301	9,72,64,482	Payments made against Funds for various projects:	1,37,04,60,235	96,37,53,825
Income on Investments.	1,18,11,255	1,47,84,348	Any Other Payments :	62,55,82,943	6,70,07,522
Interest Received :	47,44,609	43,58,055	Closing Balances:		
Deposits & Advances	90,67,53,331	97,75,27,652	(a) Cash in hand	1,26,570	1,82,639
Investments Encashed	38,63,00,000	70,75,60,149	(b) Bank Balances:		
Any other receipts:	1,85,66,48,559	1,16,39,41,917	(i) In current accounts	13,86,40,850	3,13,67,042
			(ii) Savings accounts	3,78,54,206	11,17,42,297
TOTAL	5,56,31,40,470	4,41,39,04,046	TOTAL	5,56,31,40,470	4,41,39,04,046

PLACE : SURATHKAL
DATE : 25-07-2016

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

DIRECTOR
N.I.T.K., SURATHKAL
Sd/-
(PROF. K.N. LOKESH)

SCHEDULE: 23

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

BALANCE SHEET AS ON 31.03.2016

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>

PLACE : SURATHKAL
DATE : 28-06-2016

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

DIRECTOR
N.I.T.K., SURATHKAL
Sd/-
(PROF. K.N. LOKESH)

SCHEDULE: 24

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) - PHASE - II

NITK SURATHKAL, SRINIVASNAGAR.

BALANCE SHEET AS AT 31ST MARCH 2016

S.NO. PARTICULARS	SCHEDULE NO.	₹	CURRENT YEAR ₹	PREVIOUS YEAR ₹
A SOURCE OF FUNDS				
Opening Balance.		78525242	47602933	
Grant Received from MHRD		28300000	50000000	
		106825242	97602933	
Less : Excess of Expenditure over Income		13898437	19077691	78525242
TOTAL			92926806	78525242
B APPLICATION OF FUNDS				
1) Fixed Assets:	I		52403812	52403812
2) Work in Progress			-	-
3) A. Current Assets, Loans and Advances:				
a) Cash Balance		-	-	-
b) Bank Balance	II	40560994	26159430	
c) Advance for Capital Goods		-	-	
d) Loans and Advances		-	-	
		40560994	26159430	
B. Less : Current Liabilities.				
a) VAT on Sale of Tender Documents.		-	-	
b) Security Deposit		38000	38000	26121430
TOTAL			92926806	78525242

Significant Accounting Policies and Notes to accounts forming part of account

Place : Srinivasnagar

Date : 24-05-2016

REGISTRAR
NITK, SURATHKAL

Sd/-
(RAVINDRANATH K.)

DIRECTOR
NITK, SURATHKAL

Sd/-
(PROF. K.N. LOKESH)

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 2016

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 ₹
61798	To Consultancy	22800	84598	4932311	By Interest on Investments	895061	5827372
10301946	" Seminars & Workshops	-	10301946	"	Other	-	31322
483099	" Administration Expenditure	-	483099	31322	Miscellaneous Income	30000	295200
10425785	" Teaching & Research Assistantship	2155860	12581645	265200	Registration Fee	-	5000
928771	" Enhancement of R&D Activities	4367878	5296649	5000	Sale of Bid Document	-	13898437
428205	" Institutional Management	-	-	43174758	Excess of Expenditure over Income.	13898437	57073195
2854496	Capacity Enhancement	1081366	1509571				
9354798	" Faculty & Staff Development	1239663	4094159				
6470400	" Institutional Reforms	-	9354798				
1866777	" International Conference	3594419	10064819				
1132635	" Industry Institute Interaction	681696	2548473				
	To Academic Support for Weak Students	291355	1423990				
	" <u>Incremental Operating Cost:</u>						
755524	Travelling Expenses	49770	805294				
365103	Office Expenses	71317	436420				
282338	Advertisement	-	282338				
41154	Operation & Maint.of Equipment	3050	44204				
1050	Bank Charges	1061	2110.5				
2654712	Staff Salary	1263263	3917975				
48408591	Total	14823498	63232088.5		Total	14823497.5	63232088.5

Significant Accounting Policies and Notes to accounts form part of account

Place : Srinivasnagar

Date : 24-05-2016

REGISTRAR

NITK, SURATHKAL

Sd/-
(RAVINDRANATH K.)

DIRECTOR

NITK, SURATHKAL

Sd/-
(PROF. K.N. LOKESH)

For NITIN J. SHETTY & CO

Chartered Accountants

Firm Reg. No. 008891S

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

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 ₹
				International Conference	6470400	3594419	10064819
				Office Expenses	365103	71317	436420
				Operation & Maint.of Equipment	41154	3050	44204
				Advertisement	282338	-	282338
				Staff Salary & Allowance	2654712	1263263	3917975
13				<u>Other</u>			
				TDS on Bank Interest	130182	-	130182
				Advance.	12200348	5527940	17728288
				Income Tax Contractors	87599	21578	109177
				Security Deposit	50000	-	50000
				Bank Charges	1050	1061	2111
				Sales Tax	12645	11623	24268
14				<u>Closing Balance</u>			
				i) Cash in Hand	-	-	-
				ii) Cash at Bank	1159430	560994	560994
				iii) Fixed Deposit with Bank	25000000	40000000	40000000
Total	139452607	60945632	174238809	Total	139452607	60945632	174238809

Significant Accounting Policies and Notes to accounts form part of account.

Place : Srinivasnagar
Date : 24-05-2016

REGISTRAR
NITK, SURATHKAL

Sd/-

(RAVINDRANATH K)

DIRECTOR
NITK, SURATHKAL

Sd/-

(PROF. K.N. LOKESH)

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, 2016

LIABILITIES	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
<u>CPF SUBSCRIPTION :</u>						
Balance as per last Balance Sheet	88,622.00				19,44,83,968.00	
Less : Payment made during the year - Final Settlement	88,622.00	0.00			17,43,935.98	19,62,27,903.98
<u>CPF CONTRIBUTION :</u>						
Balance as per last Balance Sheet	56,299.00					3,47,001.00
Less : Payment made during the year - Final Settlement	56,299.00	0.00				
<u>GPF SUBSCRIPTION :</u>						
Balance as per last Balance Sheet	16,74,32,334.00					42,81,395.76
Add : GPF Subscription & Interest	4,60,78,085.00					
	21,35,10,419.00					
Less : Payment made during the year - Final Settlement	2,04,15,270.00	19,30,95,149.00				
<u>GENERAL FUND :</u>						
Balance as per last Balance Sheet	73,25,845.68					
Add : Excess of Income over Expenditure	3,17,950.06	76,43,795.74				
<u>CURRENT LIABILITIES :</u>						
Interest Received in Advance		1,17,356.00				
		20,08,56,300.74				20,08,56,300.74

As per report of even date.

Place : Srinivasnagar
Date : 24-05-2016

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

Sd/-
PRESIDENT

Sd/-
(SECRETARY)

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

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

EXPENDITURE	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
To Interest Paid to GPF Members	15247823.00					
" Bank Charges		1767.00			16421983.34	
" Interest Paid on Purchase of Investments	1104197.27					
" Premium Paid on Purchase of Investments	542700.00				1743935.98	
" Excess of Income over Expenditure	317950.06				18165919.32	
			1104197.27		16136514.33	
			542700.00		662819.00	
			317950.06		191504.00	
			<u>17214437.33</u>		223600.00	
					<u>17214437.33</u>	

Place : Srinivasnagar
Date : 24-05-2016

As per report of even date.

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

Sd/-
PRESIDENT

Sd/-
(SECRETARY)

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

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

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

RECEIPTS	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
To <u>OPENING BALANCE:</u>						
S.B.I., Surathkal, S.B. A/c. No. 1017536747-6	4068	14.69			15247	823.00
Investments	172360	141.00	172766	955.69		
" <u>INTEREST:</u>						
On Investments.	1642	1983.34			1104	197.27
On Investments Received in Advance	117	356.00			542	700.00
On Special Deposit with S.B.I., Mangalore A/C. No.4	6628	19.00			204	15270.00
On Bank Balance	1915	04.00	17393	662.34		
" GPF Subscription & Interest			4607	8085.00		
" Discount Earned on Purchase of Investments			223	600.00		
			236462	303.03		
PAYMENTS						
By Interest Paid to GPF Members						
" Bank Charges						1767.00
" Interest Paid on Purchase of Investments						1104197.27
" Premium Paid on Purchase of Investments						542700.00
" Final Settlement GPF Members						20415270.00
" Final Settlement CPF - Subscription to Members						88622.00
" Final Settlement CPF - Contribution to Members						56299.00
" Tax Deducted at Source						240261.00
" <u>CLOSING BALANCE:</u>						
S.B.I., Surathkal, S.B. A/c. No. 1017536747-6					194483	968.00
Investments						19876363.76
			236462	303.03		

Place : Srinivasnagar
Date : 24-05-2016

As per report of even date.

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

Sd/-
PRESIDENT

Sd/-
(SECRETARY)

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

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA

SURATHKAL, MANGALORE - 575 025

SCHEDULE: 25

SIGNIFICANT ACCOUNTING POLICIES (2015-16)

1. BASIS FOR PREPARATION OF ACCOUNTS

The accounts are prepared under Accrual method of accounting.

2. REVENUE RECOGNITION

2.1 Revenues are recognized on accrual basis except Interests on Savings Bank Accounts.

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 1-10-2015 are 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 the respective 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 and surplus 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 may be utilized for both Revenue and Capital expenditure based on the guidelines of the Institution.

During the 44th BOG held on 23.03.2016, it was resolved to remove the upper accumulation ceiling limit for NITK Corpus Fund (FC Item No. 34.3.11 dated 23.03.2016)

7.2 ENDOWMENT FUNDS

Endowment funds are received from various individual donors, Trusts and other organizations for establishing Chairs and for Medals & Prizes as specified by the Donors. The income from investment of each Endowment Fund is added to the respective 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. The balances are represented by Investment in Fixed Deposits and balance in the Saving Bank Account and Accrued Interest on Investments.

7.3. The DASA fund account in respect of Direct Admission of Students Abroad scheme was closed during the year 2014-15. The Surplus amount of DASA fund has been transferred to the Institute Corpus Fund.

8. GOVERNMENT (MHRD) GRANTS

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

8.2 Government Grants utilized towards capital expenditure, (on accrual basis) is transferred to the Capital Fund to the extent of amount spent on capital expenditure.

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

8.4 Unutilized grants (including advances paid out of such grants) are carried forward and exhibited as a liability in the Balance 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 Short/Long Term Deposit in Scheduled Nationalized Banks, leaving a balance in Savings Bank Accounts. Interest received, interest accrued and due and interest accrued but not due on such investments are added to the respective funds and not treated as income of the Institution.

10. SPONSORED PROJECTS

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

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 : 25-07-2016

Place : Surathkal

REGISTRAR
Sd/-
(RAVINDRANATH K.)

DIRECTOR
Sd/-
(PROF. K.N. LOKESH)

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA

SURATHKAL, MANGALORE - 575 025

SCHEDULE: 26

CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS (2015-16)

A. CONTINGENT LIABILITIES:

1. CONTINGENT LIABILITIES:

1.1 As on 31.03.2016 following arbitration case is pending for decisions with regard to the contractor. Construction of Ladies Hostel Rs. 29,79,122/-.

1.2 Disputed demands in respect of Service Tax is Rs. 22,97,932/-. Presently the appeal is with the Commissioner of Central Excise (Appeals) and we have paid the mandatory pre deposit of Rs. 1,72,345/- being the 7.5% of the service tax demand of Rs. 22,97,932/-.

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. 9,66,82,918/-, Non-Plan Funds - Rs. 1,56,35,432/- and Sponsored Projects Rs. 4,92,50,899/- (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 Depreciable fixed assets as set out in Schedule 4 do not include assets purchased out of funds of sponsored projects, 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:

During the year 2015-16 the Institute has incurred expenditure in foreign currency and remitted the amount as under:

Type of Currency	Amount
Euro	95,384/-
Swiss Franc	15,445/-
USD	1,60,071/-
Japan Yen	30,96,000/-

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 2016 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.330.29 crores, as on 31-3-2016 by actuaries M/s. K.A.Pandit , an approved Consultant and Actuaries, Mumbai. The details are as follows:

Pension Liability	Rs. 287.57 Crore
Leave Encashment Liability	Rs. 20.71 Crore
Gratuity Liability	Rs. 22.01 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 and Income & Expenditure Account (on Accrual basis) and a Balance Sheet of the Provident Fund Accounts for the year 2015-16 have been attached, to the Institution's Accounts. During the year a sum of Rs. 3,05,52,040/-collected and transferred to GPF Trust Account.

All portion of the New Pension Scheme funds (Rs.2,53,08,000/-) in respect of 144 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 31-3-2016.

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 re-casted 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 a separate entity governed by the NITK Hostel Trust (R).

Date : 25-07-2016

Place : Surathkal

REGISTRAR
Sd/-
(RAVINDRANATH K.)

DIRECTOR
Sd/-
(PROF. K.N. LOKESH)



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

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