

राष्ट्रीय प्रौद्योगिकी संस्थान, मणिपुर

NATIONAL INSTITUTE OF TECHNOLOGY MANIPUR



ANNUAL ACCOUNT STATEMENT

2018-19


NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

BALANCE SHEET AS AT 31.3.2019

SOURCES OF FUND	Schedule	Current Year	Previous Year
1 CAPITAL FUND	1	25843,18,660.15	24434,63,326.45
2 Designated / Earmarked/ Endowment Funds	2	-	-
3 Current Liabilities & Provisions	3	2472,78,462.99	2712,06,955.12
		28315,97,123.14	27146,70,281.57
APPLICATION OF FUNDS			
1 Fixed Assets	4		
a) Tangible Assets		7657,74,172.13	8463,03,520.66
b) Intangible assets		73,46,941.00	83,92,461.00
c) Capital Work in Progress		17567,53,597.00	17482,53,597.00
2 Investments from Earmarked/ Endowment Funds	5		
a) Long Term		-	-
b) Short Term		-	-
3 Investments - Others	6	3,05,994.12	3,05,994.12
4 Current Assets	7	2907,40,015.89	744,95,332.32
5 Loans & Advances	9	106,76,403.00	369,19,376.47
		28315,97,123.14	27146,70,281.57

Significant Accounting Policies 24
Contingent liabilities & Notes on Account 25

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Date



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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

INCOME AND EXPENDITURE FOR THE YEAR 2018-19

INCOME	Schedule	Current Year	Previous Year
1 Academic Receipts	9	311,95,493.76	278,42,416.25
2 Grant & Subsidies :			
a) Received	10	3817,00,000.00	4400,00,000.00
b) Add : Opening balance available for Revenue Exp			
c) Less : Capital Expenses			
d) Balance available for Revenue Exp		3817,00,000.00	4400,00,000.00
3 Income from Investment	11	6,10,227.00	-64,012.29
4 Interest Earned	12	18,11,010.87	6,25,289.00
5 Other Income	13	109,89,686.05	103,79,451.00
6 Prior Period Income	23	149,70,894.00	0
Total (A)		4412,77,311.68	4787,83,143.96
EXPENDITURE			
1 Staff Payment & Benefit (Establishment Exp)	15	896,95,033.00	924,45,008.00
2 Academic Expenses	16	383,50,984.00	986,05,828.00
3 Administrative & General Expenses	17	673,56,851.99	374,49,099.51
4 Transport Expenses	18	13,04,891.00	20,81,005.00
5 Repair & Maintenance	19	54,66,607.00	130,88,141.00
6 Finance Cost	20	34,239.99	1,74,117.95
7 Depreciation			
a) Depreciation for the year (SLM)	4	990,91,130.00	1218,35,296.00
b) Excess Depreciation in the previous years adjusted	4	-11,43,122.00	-
8 Other Expenses	21	6,98,264.00	-
9 Prior Period exp	22	-	-
Total (B)		3008,54,878.98	3656,78,495.46
Balance being excess of income over Expenditure		1404,22,432.70	1131,04,648.50
BALANCE being the excess of expenditure over income			-
Transfer to/ from designated Fund		-	-
Others (Specify)		-	0
Balance being Surplus (Deficit) carried to Capital Fund		1404,22,432.70	1131,04,648.50
Significant Accounting Policies	24		
Contingent liabilities & Notes on Account	25		

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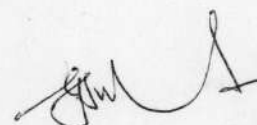
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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.3.2019

RECEIPTS	Current year	Previous Year	PAYMENTS	Current year	Previous Year
I Opening Balance			I Expenses -		
a) Cash balances i/c DD in hand	3,18,928.00	2,71,940.00	a) Establishment Expenses	896,95,033.00	924,45,008.00
b) Bank Balances -			b) Academic Expenses	383,50,984.00	986,05,828.00
i) in Current Account	318,65,042.80	17,48,784.03	c) Administrative Expenses	673,56,851.99	374,49,099.51
ii) In Deposit Accounts	378,33,992.52	104,83,144.00	d) Transportation Expenses	13,04,891.00	20,81,005.00
iii) In Savings Account	44,77,369.00	90,87,346.41	e) Repairs & Maintenance	54,66,607.00	130,88,141.00
			f) Finance Cost	34,239.99	1,74,117.95
Grants Received -	744,95,332.32	215,91,214.44	f) Other Expenses	6,98,264.00	-
a) From Government of India				2029,06,870.98	2438,43,199.46
b) From State Government	3817,00,000.00	4400,00,000.00	II Payments made against Earmarked/ Endowment funds		
c) From Other sources :	-	-			
III Academic Receipts	311,95,493.76	278,42,416.25	III Payments against Sponsored Projects		
Receipts against Earmarked/ Endowment Fund			Projects/ Schemes		
			Others	124,81,280.00	109,63,952.00
IV Receipts against Sponsored Projects			CSAB	99,07,230.00	79,46,187.00
/Schemes			IV Payments against Sponsored Fellowship/ Scholarship		
Schedule 3(a)					
CSAB	155,62,524.77	72,97,788.60	V Investments and Deposits made		
Income on Investments from	102,55,638.00	82,51,594.00	a) Out of Earmarked/ Endowment		
a) Earmarked /Endowment Fund			b) Out of own Funds		
b) Other Investments	-	-			
Interest Received on	-	-	VI Term Deposits with Schedule Banks		
a) Bank Deposits	6,10,227.00	(64,012.29)	VII Expenditure on Fixed Assets and Capital Work in Progress		
b) Loans & Advances	-	-	a) Fixed Assets i/c advance	29,96,644.00	2162,34,319.00
c) Savings Bank Account	18,11,010.87	6,25,289.00	b) Capital Work in progress	85,00,000.00	500,00,000.00
			VIII Other Payments including Statutory payments (Net)	33,26,779.00	-
Total Carried over .	5156,30,226.72	5055,44,290.00	Total Carried over	2401,18,803.98	5289,87,657.46

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Total Carried forward	5156,30,226.72	5055,44,290.00	Total Carried forward	2401,18,803.98	5289,87,657.46
IX Investments encashed	-	-	IX Refund of Grants	-	-
X Term Deposits with Scheduled Banks	-	-	X Deposits and Advances (net)	-	28,56,719.00
XI Other Income (including Prior period income)	259,60,580.05	103,79,451.00	XI Other Payments	-	-
XII Deposits and Advances	-	-	a) Refund of Caution Deposit	2,10,000.00	-
Caution Money (net)	-	11,60,000.00	b) Remittances of deductions	-	-
Deduction awaiting remittance	-	18,95,151.76	c) Payment of sundry creditors (net)	296,39,338.00	-
Refundable & Payables (net)	-	25,63,381.00	d) Other Liabilities (Net)	2,43,672.00	-
Recovery of advances	20,49,897.00	-	e) Refundables & Payables (net)	13,83,656.00	-
XIII Miscellaneous Receipts including Statutory Receipts	-	-	XII Closing balances	-	-
Sundry Creditors (net)	-	501,74,797.75	a) Cash in hand i/c fund in transit	2369,59,770.00	3,18,928.00
Current Liability & Provisions Increase	74,45,300.10	346,22,637.27	b) Bank Balances -	-	-
XIV Any Other Receipts	-	-	i) in Current Account (net of O/D)	45,66,445.42	318,65,042.80
Receivable Fees	-	-	ii) in Savings Account	441,26,204.47	378,33,992.52
Reduction in value of assets on adjustmt	111,99,482.00	-	iii) in Deposit Accounts	50,87,596.00	44,77,369.00
Recovery of asset lost - computer	50,000.00	-			
Total	5623,35,485.87	6063,39,708.78	Total	5623,35,485.87	6063,39,708.78



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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR


SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.3.2019

SCHEDULE -1 : CORPUS/ CAPITAL FUND

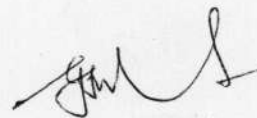
	Current Year	Previpus year
1 Balance as at the beginning of the year	24164,63,326.45	22973,89,759.95
2 Add : Contribution towards Capital Fund		-
3 Add : Grants from Ministry of Social Welfare Utilised for Capital Expenses	270,00,000.00	270,00,000.00
4 Add : Leave salary & Pension contribution received		-
5 Add : Assets purchased out of Sponsored Projects where Ownership vests in the Institute	4,32,901.00	59,68,918.00
6 Add : Assets Donated / Gifts Received in Project		-
7 Add : Other Additions		-
8 Less : Revenue Expenditure considered out of the Grant		-
9 Add : Excess of Income over Expenditure transferred from Income and Expenditure Account		-
10 Add/ (Deduct) : Surplus (Deficit) transferred from Income and Expenditure Account	1404,22,432.70	1131,04,648.50
11 Balance at the end of the year	25843,18,660.15	24434,63,326.45



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SCHEDULE 2 A

ENDOWMENT FUNDS

Sub- Schedule to support the figures in the column "Endowment Funds" in the Schedule 2 forming part of the Balance Sheet

Sl	Name of the Endowment	Opening Balance			Addition During the Year			Total			Expenditure on the object during the year	Closing Balance		Total
		Endowment	Accumulated Interest		Endowment	Interest		Endowment	Accumulated Interest			Endowment	Accumulated Interest	
1			3	4	5	6	7 = (3+5)	8 = (4+6)	9	10	11 (10+11)			
	NIL	NIL		NIL		NIL								

6 Supported by

Cash at bank

Investment in Bank STDR

Reinvested Interest

Accrued Interest but not due

Int. Receivable from SBI(TDS)

Receivable -Corpus Fund

Total

Less : Liabilities



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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2018-19

SCHEDULE-3 : CURRENT LIABILITIES & PROVISIONS

		Current Year	Previpus year
A	CURRENT LIABILITIES		
1	Deposit from Staff		-
2	Deposits from Students		
	Caution deposit	44,50,000.00	46,60,000.00
3	Sundry Creditors		
a)	For Goods & services	1400,06,054.00	1696,45,392.00
b)	Others (CSAB)	14,05,436.00	10,57,028.00
4	Deposit Others (including Earnest Money & Security Deposit)	268,06,147.00	281,89,803.00
5	Statutory Liabilities Remittable deductions (GPF,TDS,WC Tax, CPF,GIS, NPS)		
a)	Taxes and others	13,48,177.65	52,08,350.65
b)	Others : NPS	45,13,499.25	39,80,105.25
6	Other Current Liabilities		
a)	Salary/ Pension/ NPS	-	2,43,672.00
b)	Receipts against sponsored projects		
c)	Receipts against sponsored fellowship & scholarships		
d)	Unutilised grants (Sponsored project)	120,59,867.35	89,78,622.58
e)	Grants in advance	-	-
f)	Other refundable & Payables	-	-
g)	Other liabilities		
(i)	for Expenses	23,55,612.00	3,82,400.00
(ii)	Other Liabilities	392,55,950.74	337,83,862.64
(ii)	Other Liability - Grant recived for remittance to others	-	-
	TOTAL (A)	2322,00,743.99	2561,29,236.12
B	PROVISIONS		
1	For Taxation		-
2	Gratuity	54,29,530.00	54,29,530.00
3	Suppeannuation/ Pension		-
4	Leave & Pension Contribution	10,28,825.00	10,28,825.00
6	Accumulated Leave Encashment	86,19,364.00	86,19,364.00
7	Trade Warrantees/ Claims		-
8	Others (Specify)		-
	Total (B)	150,77,719.00	150,77,719.00
	Total (A+B)	2472,78,462.99	2712,06,955.12



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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

SCHEDULE -3 (a) SPONSORED PROJECTS

2018-19

Sl No	Name of the project	Opening balance		Receipts/ Interest during the year	Total	Expenditure During the year	Closing balance		Previous Year
		Credit	Debit				Credit	Debit	
1	SERB -EMRF Dr. Ibetombi	4,66,718.00	-	5,55,049.00	10,21,767.00	6,59,580.00	3,62,187.00	-	4,66,718.00
2	DST Project - Civil Dept	-	-98.00					-98.00	-98.00
3	DST Land Degradation Risk Assmt - Bankim	81,976.00		3,40,924.00	4,22,900.00	3,96,214.00	26,686.00		81,976.00
4	DST Public Health - Bankim	10,43,323.00		73,814.00	11,17,137.00	2,51,025.00	8,66,112.00		10,43,323.00
5	SERB - Generalised Vector....BB Upadhaya	1,03,199.00	-	7,575.00	1,10,774.00	1,10,774.00	-		1,03,199.00
6	ISRO Project - Mamata	1,74,654.00	-	7,30,200.00	9,04,854.00	6,99,670.00	2,05,184.00		1,74,654.00
7	Preparation Activated Bamboo - Devid	68,100.00	-		68,100.00	7,20,000.00		-6,51,900.00	68,100.00
8	SERB - David	49,926.00			49,926.00		49,926.00		49,926.00
9	Synthesis & Decoration of Drug (Chandi)		-1,030	12,53,080.00	12,52,050.00	9,90,635.00	2,61,415.00		-1,030.00
10	Air Mist Jet Impingement -Dushayant	3,92,873.00	-	7,20,258.00	11,13,131.00	8,03,309.00	3,09,822.00		3,92,873.00
11	DST Complex Fluit Flow -Lenin Physics	1,20,638.00	-	5,87,762.00	7,08,400.00	1,72,355.00	5,36,045.00		1,20,638.00
12	Surface Oxygen & its effect- Nagarajan	12,66,485.00		1,06,655.00	13,73,140.00	2,33,075.00	11,40,065.00		12,66,485.00
13	SERB - Modular Approach to DNA- Mithun Roy	4,47,735.00		7,09,935.00	11,57,670.00	7,08,489.00	4,49,181.00		4,47,735.00
14	BRNS Project - Mithun Roy	7,71,875.00		64,479.00	8,36,354.00	2,70,844.00	5,65,510.00		7,71,875.00
15	R & D DR Manglem			1,00,000.00	1,00,000.00	48,400.00	51,600.00		
16	Modelling of Cosmic Acceleration- Surendra	3,957.00		1,89,017.00	1,92,974.00	1,42,722.00	50,252.00		3,957.00
17	Dev of New Hybrid- A K Biru	1,07,867.00		4,08,327.00	5,16,194.00	4,01,583.00	1,14,611.00		1,07,867.00
18	DST project- S Binita Chanu	6,59,677.00		26,434.00	6,86,111.00	3,68,554.00	3,17,557.00		6,59,677.00
19	DST- CCP Dr Ng. Romanji			43,97,070.00	43,97,070.00	30,000.00	43,67,070.00		
20	DST Inspire Ng. Joseph Singh			3,44,000.00	3,44,000.00	3,42,703.00	1,297.00		
21	DST Inspire Dr Birla			16,55,058.00	16,55,058.00	10,23,750.00	6,31,308.00		
22	SERB -Priyabrata	7,04,952.00		7,20,000.00	14,24,952.00	11,88,815.00	2,36,137.00		7,04,952.00
23	ISRO - EOAM Dr Romenji	3,00,000.00		35,000.00	3,35,000.00	6,63,570.00			3,00,000.00
24	Improvising stability -L Herojit	-1,63,763.00		8,44,553.00	6,80,790.00	3,49,169.00	3,31,621.00		-1,63,763.00
25	GRIDS ACA Support/ Innovation			3,00,000.00	3,00,000.00	15,000.00	2,85,000.00		
26	SERB - Premkumar L			11,24,500.00	11,24,500.00	10,75,500.00	49,000.00		
27	SMDP	15,82,959.58		2,68,834.77	18,51,794.35	8,15,544.00	10,36,250.35		15,82,959.58
Total (A)		81,83,151.58	-1,128	155,62,524.77	237,44,646.35	124,81,280.00	122,43,836.35	-9,80,568.00	81,82,023.58
1	DASA	6,35,000.00			6,35,000.00		6,35,000.00		6,10,000.00
2	NMEICT	1,61,599.00			1,61,599.00		1,61,599.00		1,61,599.00
Total (B)		7,96,599.00			7,96,599.00		7,96,599.00		7,71,599.00
Total (A+B)		89,79,750.58	-1,128	155,62,524.77	245,41,245.35	124,81,280.00	130,40,435.35	-9,80,568.00	89,53,622.58
Net Balance		89,78,622.58					120,59,867.35		


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SCHEDULE -3 (b) SPONSORED FELLOWSHIP AND SCHOLARSHIPS

2017-18

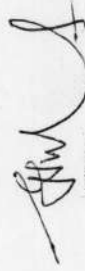
Sl No	Name of the project	Opening balance		Receipts/ Recoveries during the year	Total	Expenditure During the year	Closing balance		Previous Year
		Credit	Debit				Credit	Debit	
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL



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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2018-19

SCHEDULE 3 (c) UNUTILISED GRANTS FROM GOVERNMENT OF INDIA AND STATE GOVERNMENTS

	Current Year	Previpus year
A : Government of India		
Balance brought forward		-
Add : Receipts during the year	3817,00,000.00	4400,00,000.00
Total (a)	3817,00,000.00	4400,00,000.00
Less : Refunds	0	-
Less : Utilised for Revenue Expenditure	2022,08,606.98	2438,43,199.46
Less : Utilised for Capital expenses	271,89,720.47	356,89,720.47
Total (b)	2293,98,327.45	2795,32,919.93
Unutilised Carried Forward (a-b)	1523,01,672.55	NIL
B : Grants from State Government		
Balance brought forward	NIL	NIL
Add : Receipts during the year		
Total (c)		
Less : Refunds		
Less : Utilised for Revenue Expenditure		
Less : Utilised for Capital expenses		
Total (d)		
Unutilised Carried Forward (c-d)		NIL

Note :

Unutilised grants includes advances on capital account

Unutilised grants include grants received in advance for the next year


Unutilised grants are represented on the Assets side by Bank balances, short term Deposits with banks and Advances on capital account



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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

2018-19

SCHEDULE - 4A:

SCHEDULE - 4A:											
ASSETS		GROSS VALUE			DEPRECIATION				NET BLOCK		
SI	Opening Balance 1.4.2018	Additions	sold/ discard/ Transfer	TOTAL 31.3.2019	Rate %	Opening balance	Depreciation for the year	Excess (short) Depreciation adjusted	Total Depreciation	31.3.2019	31.3.2018
4A Tangible assets											
1 Land Development	261,64,166	4,54,817		266,18,983	0	0			0	266,18,983	26164166
2 Buildings	718,68,213	9,61,016		728,29,229	2%	28,98,012.00	14,56,585	-2,38,578	41,16,019	687,13,210	689,70,201
3 Playground (WIP)	289,06,367	-	-	289,06,367	2%	-	5,78,127		5,78,127	283,28,240	289,06,367
4 Roads	176,41,308	-		176,41,308	2%	6,79,159	3,52,826		10,31,985	166,09,323	169,62,149
5 Tubewell & Water Supply	34,47,245	1,35,255		35,82,500	2%	1,18,052.00	71,650		1,89,702	33,92,798	33,29,193
6 Electrical Equipment/ Installation	247,75,379			247,75,379	5%	37,63,937	12,38,769		50,02,706	197,72,673	210,11,442
7 Computers	1023,39,083	17,27,808	-2,11,985	1038,54,906	20%	638,27,357	178,27,929	(1,03,746)	815,51,540	223,03,366	385,11,726
8 General Equipment	179,90,714	9,600		180,00,314	7.5%	78,23,977	13,50,024		91,74,001	88,26,313	101,66,737
9 Audio Visual Equipment	63,90,969	13,250		64,04,219	7.5%	10,83,168	4,80,316		15,63,484	48,40,735	53,07,801
10 Books	323,56,175			323,56,175	10%	129,58,668	32,35,619		161,94,287	161,61,888	193,97,507
11 Workshop/ Lab Equipment	6895,82,889.66	237,28,978	-110,96,684.00	7022,15,184.13	8%	1717,93,222	614,28,723	(8,87,735)	2323,34,210	4698,80,974.13	5177,89,668
12 Sports Equipment	7,29,660			7,29,660	7.5%	3,84,759	54,725		4,39,484	2,90,176	3,44,901
13 Furniture & Fixture	1017,79,256	1,58,996	-30,000.00	1019,08,252	7.5%	232,93,162	76,43,119	(2,250)	309,34,031	709,74,221	784,86,094
14 Vehicles	48,55,203	-		48,55,203	10%	22,91,470	4,85,521		27,76,991	20,78,212	25,63,733
15 Other Assets	29,01,854	-		29,01,854	7.5%	10,12,375	2,17,639		12,30,014	16,71,840	18,89,479
Total (A)	11317,28,482	271,89,720.47	-113,38,669	11475,79,533		2919,27,318	964,21,572	-12,32,309	3871,16,581	7604,52,952	8398,01,164
4C Intangible Assets											
10 Computer Soft ware	2183,77,358			2183,77,358	40%	2118,17,079	11,00,845		2129,17,924	54,59,434	65,60,279
11 E- Books & Journal	694,69,462			694,69,462	40%	676,37,280	95,445		677,32,725	17,36,737	18,32,182
Total (C)	2878,46,820	-	-	2878,46,820		2794,54,359	11,96,290	-	2806,50,649	71,96,171	83,92,461
4C (1)											
12 Patent	1,51,720			1,51,720	11%	74,095	16,689		90,784	60,936	77,625
4D Assets under 100% Depreciation											
100% Depreciation	9,35,525			9,35,525	100%	9,35,525			9,35,525	-	-
4E Assets under Project											
Computer	21,88,065			21,88,065	20%	5,70,176	4,37,613		10,07,789	11,80,276	16,17,889
Computer Software	35,93,373			35,93,373	40%	28,74,698	6,28,841		35,03,539	89,834	7,18,675
Equipment	44,43,666	4,32,901		48,76,567	8%	3,55,498	3,90,125		7,45,623	41,30,944	40,88,168
Total (A+B+C)	14308,87,650.66	276,22,621.47	(113,38,669.00)	14471,71,603.13		5761,91,669.00	990,91,130.00	(11,43,122.00)	6740,50,490.00	7731,21,113.13	8546,95,981.66
Previous Year	12086,84,414.66	2222,03,237		14308,87,652		4543,56,373	1242,05,718	(23,70,422)	5761,91,669	8546,95,982.66	7543,28,041

In case of Computers, Software and Equipments the residual value after full depreciation has been provided is kept at 2.5% of the cost







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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR


SCHEDULE -4 E : CAPITAL WORK IN PROGRESS

Opening Balance Addition during
1.4.2018 the year

	Total 31.3.2019	
1 Work Deposit with C.P.W.D. for Construction Works	8350,00,000	Recovery for computer lost
2 Education Dept : Engg	9009,81,412	Original cost
3 MOBC	100,00,000	Recovered
3 Architect / Consultancy Fee	85,00,000	Net amt to be w/o
4 Tube Well	22,72,185	From gross value to write off
		From Accum. Depreciation to write off
Total	17482,53,597	1,39,187.00
		50,000.00
		89,187.00
		1,39,187.00
		89187

Grand Total (A+B+C)

356,89,720



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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

SCHEDULE -5 : INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS

Year 2018-19

	Current Year	Previous year
A Long Term Investments		
1 In Central Government Securities	-	NIL
2 In State Government Securities	-	-
3 Other Approved Securities	-	-
4 Shares	-	-
5 Debenture & Bonds	-	-
6 Term Deposits with Banks	-	-
7 Others	-	-
Total	-	NIL

SCHEDULE -5(A) : INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS (FUNDWISE)

Current Year

NIL

SCHEDULE 6 - INVESTMENT OTHERS

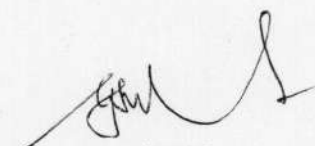
1 In Central Government Securities	-	-
2 In State Government Securities	-	-
3 Other Approved Securities	-	-
4 Shares	-	-
5 Debenture & Bonds	-	-
6 Others (to be specified)		
Mutual Fund - ICICI Prudential (9842.204 units)	3,05,994.12	3,05,994.12
NAV as at 31.3.2019 not available		
9842.204 units	3,05,994.12	3,05,994.12
33.53 NAV per unit		
3,30,009.10 24.6.2018		



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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2018-19

SCHEDULE 7- CURRENT ASSETS

Current Year

Previous year

1 Stock :

- a) Stores and spares
- b) Loose Tools
- c) Publications
- d) Laboratory Chemicals, Consumables & Glasswares
- e) Building materials
- f) Electrical Materials
- g) Stationery
- h) Water Supply materials

2 Sundry Debtors

- a) Debts Outstanding for a period exceeding six months
- b) Others Receivable fee

3 Cash balances in hand (including cheques/ drafts and imprest) and remittance in transit (23,66,00,000)

2369,59,770.00

3,18,928.00

4 Bank Balances (to be further classified as pertaining to earmarked fund or otherwise)

a) With Scheduled Banks

in Current Accounts

45,66,445.42

318,65,042.80

in Term Deposit Accounts

50,87,596.00

44,77,369.00

in Savings Accounts

441,26,204.47

378,33,992.52

b) With Non-Scheduled Banks

in Current Accounts

-

-

in Term Deposit Accounts

-

-

in Savings Accounts

-

-

5 Post Office - Savings Accounts

-

-

2907,40,015.89

744,95,332.32

ANNEXURE : Details of Bank Accounts

	Previous Year		Current Year	
	Current Deposit	Savings Bank	Current Deposit	Savings Bank
ICICI Bank Ltd	209,19,665.42		30,66,981.18	
PNB		88,805.00		91,954.00
SBI		335,06,042.26		95,89,985.86
SBI	5,15,610.75		14,99,464.24	
BOI		4,89,652.00		5,07,017.00
Canara SB		7,28,022.00		7,53,839.00
CBI		5,52,165.00		5,52,165.00
Syndicate Bank		8,86,346.68		9,17,656.55
Syndicate Project		15,82,959.58		10,36,250.35
Yes Bank	104,29,766.63			5,60,421.63
BOB SB21096				21,44,021.03
BOB Project A/c				54,79,824.00
BOB DDO				6,600.00
BOB IRG				224,86,470.05
	<u>318,65,042.80</u>	<u>378,33,992.52</u>	<u>45,66,445.42</u>	<u>441,26,204.47</u>

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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2018-19

SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS

Current Year

Previous year

1 Advances to Employees

- a) Salary
- b) Festival
- c) Medical Advance
- d) Others (to be specified)
 - (i) LTC
 - (ii)

-
-
-

2 Long Term Advances to Employees (interest bearing)

- a) Vehicle Loan
- b) Home Loan
- c) Others (to be specified)

-
-
-

3 Advances and other amounts recoverable in cash or in kind or for value to be received

- a) On Capital Account
- b) to Suppliers
- c) Others

-	237,28,978.47
2,23,797.00	6,86,636.00
102,30,526.00	119,70,432.00

4 Prepaid Expenses

- a) Insurance
- b) Other Expenses

5 Deposits

- a) Telephone
- b) Lease Rent
- c) Electricity
- d) AICTE (if applicable)
- e) Others (to be specified)

-
-
-
-
-

6 Income Accrued

- a) On investments from Earmarked / Endowment Funds
- b) On Investments Others
- c) Loans & Advances
- d) Others - Student Fees
includes income due unrealised

2,04,876.00	5,33,330.00
-------------	-------------

7 Other - Current Assets Receivables from Sponsored Projects TEQIP

17,204.00

- a) Debit balances in sponsored Projects
- b) Debit Balances in Fellowship & scholarship
- c) Grants Receivable
- d) Other Receivables from UGC

8 Claims receivable

Total (1 to 8)

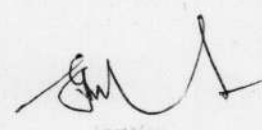
106,76,403.00	369,19,376.47
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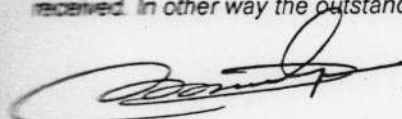
Year 2018-19

SCHEDULE -9 : ACADEMIC RECEIPTS

	Current Year	Previsus year
FEE FROM STUDENTS		
A Academic		
1. Tuition Fee	220,11,708.00	155,58,350.25
2. Admission fee	3,04,000.00	2,74,500.00
3. Enrolment Fee		
4. Library Admission Fee		
5. Laboratory Fee	57,600.00	84,800.00
6. Institutional Development Fee		24,55,000.00
7. Registration Fee		
8. Other Academic Fee	43,86,950.00	26,93,000.00
Total (A)	267,60,258.00	210,65,650.25
B Examinations		
1. Admission Test Fee	-	-
2. Annual Examination Fee	11,47,300.00	15,06,500.00
3. Mark Sheet, Certificate etc	-	2,47,400.00
4. Entrance Examination Fee	-	-
Total (B)	11,47,300.00	17,53,900.00
C Other Fees		
1. Identity Card Fee	1,84,600.00	1,61,000.00
2. Fine and Misc Fee	2,89,885.76	9,35,695.00
3. Medical & Insurance Fee		8,75,696.00
4. Transportation Fee	-	
5. Hostel Admission Fee	1,10,000.00	1,11,000.00
6. Placement & Training	5,06,000.00	
7. Student activity, Sports, Arts & Culture	15,83,000.00	20,91,000.00
Total (C)	26,73,485.76	41,74,391.00
D Sale of University publication etc		
1. Sale of Admission Forms	60,150.00	56,675.00
2. Sale of Syllabus & Question Paper		46,800.00
3. Sale of Prospectus	51,300.00	-
Total (D)	1,11,450.00	1,03,475.00
E Other Academic Receipts		
1. Skill Development Fee	5,03,000.00	7,37,000.00
2. Registration fee for workshops programmes etc.	-	8,000.00
Total (E)	5,03,000.00	7,45,000.00
GRAND TOTAL (A+B+C+D+E)	311,95,493.76	278,42,416.25

Note :

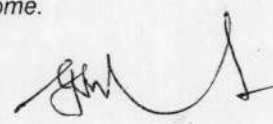
- None of the fees received is in the nature of capital treceipts and hence not capitalised
- The academic year / period for which the fees are collected does not coincide to financial year. The income is recognised on actual basis and any fee received for the period covering beyong the financial year is not treated as advance fee received. In other way the outstanding fees i.e. due but not received are not recognised as income.



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NATIONAL INSTITUTE OF TECHNOLOGY , MANIPUR

2018-19

SCHEDULE -10 : GRANTS /SUBSIDIES (Irrevocable Grants & Subsidies Received)

Govt of India	Salary (36)	General (31)	Capital Exp (35)	Salary (36)	General (31)	Capital Exp (35)
	2018-19	2018-19	2018-19	2017-18	2017-18	2017-18
1 Opening balance	2333,35,830.00	3878,64,827.65	(8565,94,605.13)	1089,12,452.00	2739,60,401.36	(6086,10,333.13)
Grant Received	2904,00,000.00	913,00,000.00	-	2070,00,000.00	2330,00,000.00	-
Total	5237,35,830.00	4791,64,827.65	(8565,94,605.13)	3159,12,452.00	5069,60,401.36	(6086,10,333.13)
Payments	903,11,197.00	1090,78,882.98	35,62,087.00	825,76,622.00	1190,95,573.71	(2479,84,272.00)
Balance of Fund	4334,24,633.00	3700,85,944.67	(8601,56,692.13)	2333,35,830.00	3878,64,827.65	(8565,94,605.13)

Total Balance
(31+36+35)
(566,46,114.46)

2018-19
2017-18
85,00,000.00
170,00,000.00

Ministry of Social Welfare



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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2018-19

SCHEDULE -11 : INCOME FROM INVESTMENTS

Current Year

Previous year

1 Interest

- a) On Govt securities
- b) Other Bonds/ Debenture
- c) Others : Mutual Funds
- d) Mutual Fund Investments

Less : transfer to designated fund accounts

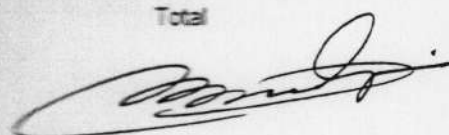
2 Interest on Term deposits	6,10,227.00	-97,095.29
3 Income accrued but not due on Term Deposits/ Interest bearing advances to employees (where Revolving Fund has been constituted)		-
4 Interest on Savings Bank Accounts		
5 Others (Specify)		33,083.00
	6,10,227.00	-64,012.29

SCHEDULE 12 : INTEREST EARNED

1 On Savings bank Accounts with Schedule Banks	18,11,010.87	6,25,289.00
2 On Loans		-
a) Employees (if Revolving Funds have not been constituted for such advance)		
b) Others		-
3 On Debtors and Other Receivables		
Total	18,11,010.87	6,25,289.00
Note		

SCHEDULE -13 : OTHER INCOME

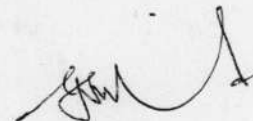
A Income from Land & Buildings		
1. Hostel Room Rent	32,69,900.00	45,47,958.00
2. License and Permit Fee	-	-
3. Hire Charge of Auditorium/Play ground/ Convention Centre etc	-	-
4. Electricity & Water Charges recovered	13,07,000.00	17,05,000.00
5. Quarter Rent	17,11,106.00	7,06,408.00
6. TEQP 3	2,02,000.00	-
7. Non-IRG Student Insurance (915400-698,264)	9,15,400.00	-
8. Guest House Earning	-	-
Total	74,05,406.00	69,59,366.00
B Sale of Institute's Publication (included under schedule 9-D)		-
C Income from holding events		
1. Gross Receipts from annual functions/ sports carnival		-
Less : Direct expenditure incurred on the annual function/ sports carnival		-
2. Gross Receipts from fetes		-
Less : Direct expenditure incurred on the fetes		-
3. Gross Receipts on Educational Tours		-
Less : Direct expenditure incurred on the Educational Tours		-
4. Others (to be specified and separately disclosed)		-
Total		-



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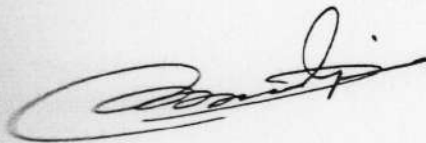
Year 2018-19

	Current Year	Previpus year
Others		
1. Income from Consultancy	11,85,744.00	30,03,690.00
2. RTI fees		
3. Income from Royalty		
4. Sale of Application Form (recruitment)	-	15,750.00
5. Misc receipts (sales of tender form, waste paper)		
6. Profit on sale/ disposal of Assets		
a) Owned Assets		
b) Assets acquired out of grants or received free of cost		
7. Grants/ Donations from Institutions, Welfare Bodies & International Organisations		
8 Others (Specify)		
a) Sale of Tender Form	95,000.00	22,500.00
b) Other Receipts	3,000.00	9,900.00
c) Overhead from Projects	13,68,009.00	3,48,245.00
d) Staff Recruiting	9,32,527.05	
e) Donation/ Sponsor	-	20,000.00
Total	35,84,280.05	34,20,085.00
GRAND TOTAL (A +B+C+D)	109,89,686.05	103,79,451.00

SCHEDULE 14- PRIOR PERIOD INCOME

Disclosed seperately under Schedule 24 Note -9

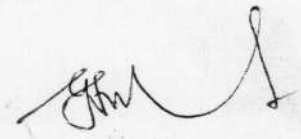
1. Academic Receipts	-
2. Income form Investments	-
3. Interest Earned	-
4. Other Income	-



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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2018-19

	Current Year	Previpus year
SCHEDULE -15 : STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)		
1 Salaries & Allowances	802,52,291.00	762,70,204.00
2 Allowances and Bonus		
3 Contribution to Employees Provident Fund	20,62,059.00	21,78,888.00
4 Contribution to NPS	55,21,317.00	34,64,590.00
5 Contribution to Other Funds (Specify)		
6 Staff Welfare Expenses	-	-
7 Retirement & Terminal Benefits	-	-
8 LTC Facility	8,10,295.00	1,78,439.00
9 Medical Facility	2,20,533.00	7,39,427.00
10 Children Education Allowance	2,21,669.00	2,30,008.00
11 Honorarium	4,04,700.00	6,42,624.00
12 Others (Specify)		
a) EPF Expenses	2,02,169.00	1,86,785.00
b) Transfer Allowance	-	
c) Gratuity	-	29,63,415.00
d) Leave Encashment/ Salary	-	55,90,628.00
Total	896,95,033.00	924,45,008.00

SCHEDULE 15 A - EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

	Pension	Gratuity
Opening Balance as on 1.4.2018	-	-
Addition : Capitalised value of contribution received from other organisations		
Total (a)		
Less : Annual Payments during the year		
Balance available on 31.3.2018 (c) = (a-b)		
Provision required on 31.3.2018 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 Payments		
TOTAL (A+B+C+D+E) [to appear in schedule 15 item No. 6]	-	-



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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2018-19

SCHEDULE -16 : ACADEMIC EXPENSES

	Current Year	Previspus year
1 Laboratory Expenses	17,55,981.00	69,71,748.00
2 Field Work / conference/ Faculty Development/ Training	1,68,845.00	482,72,004.00
3 Expenses on Seminar,workshop & short term course	2,45,323.00	57,58,339.00
4 Payments to Visiting Faculty		
5 Examination		
6 Student Insurance & Medical	-	7,14,336.00
7 Professional Dev Expenses	5,45,599.00	7,70,178.00
8 Convocation Expenses	15,07,352.00	47,20,832.00
9 Academic Support	1,56,449.00	
10 Stipend/ Means cum-merit Scholarship	192,71,690.00	166,47,443.00
11 Subscription, Periodical Expenses	87,813.00	76,728.00
12 Others (Specify)		
a) Placement, Career Dev. Exp	4,66,000.00	25,55,046.00
b) Sports & Other Activities	16,14,090.00	5,77,907.00
c) M. Tech Scholarship	95,40,973.00	80,17,837.00
d) Hostel Exp	83,314.00	1,33,851.00
e) Festival & Celebrations	28,31,800.00	33,89,579.00
f) Others : Trainee Teacher Scheme	75,755.00	-
	<u>383,50,984.00</u>	<u>986,05,828.00</u>

SCHEDULE -17 : ADMINISTRATIVE AND GENERAL EXPENSES

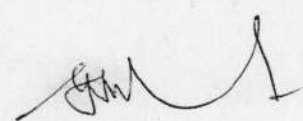
A Infrastructure		
1 Electricity and Power	48,60,624.00	46,24,942.00
2 Water Charges	27,89,390.00	32,88,500.00
3 Insurance	-	-
4 Rates,Service & Other Taxes (including Late fine)	5,05,509.00	-
	<u>81,55,523.00</u>	<u>79,13,442.00</u>
B Communication		
1 Postage & Telegramme	52,287.00	1,28,170.00
2 Telephone, Fax & Internet Cahrges	11,82,481.00	11,73,315.00
	<u>12,34,768.00</u>	<u>13,01,485.00</u>
C Others		
1 Contract Staff Salary	316,77,172.00	-
2 Printing & Stationery	9,70,987.00	18,72,677.00
3 Traveling & Conveyance	23,96,061.00	26,32,789.00
4 Hospitality	-	-
5 Auditor's Remuneration (CAG)	-	-
6 Internal Audit -GST	1,18,000.00	96,800.00
7 Professional Charges	2,60,000.00	2,60,000.00
8 Advertisement & Publicity	1,01,143.00	12,57,569.00
9 Magazine & Journal	-	-
10 Others (Specify)		
a) Guest House Exp	2,50,000.00	2,50,000.00
b) Staff Recruiting Expenses	12,52,458.00	7,55,758.00
c) Meeting Expenses	7,76,349.00	2,73,485.00
d) Security and House Keeng Exp	184,34,311.00	174,14,937.00
e) Consultancy & Outsource	46,251.00	1,58,944.00
f) Contingency	5,35,469.99	9,31,060.51
g) Share of Consultancy fee earned	5,88,985.00	21,09,243.00
h) Functions & Celebration	5,59,374.00	2,20,910.00
Total	<u>579,66,560.99</u>	<u>282,34,172.51</u>
Total A+B+C	<u>673,56,851.99</u>	<u>374,49,099.51</u>



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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2018-19

Current Year

Previous year

SCHEDULE-18 : TRANSPORTATION EXPENSES

1. Own Vehicles		
a) Running Expenses	6,84,491.00	14,07,761.00
b) Repairs & Maintenance	-	-
c) Insurance	-	-
2. Vehicle taken on rent/ lease		
a) Rent/ lease expenses	6,20,400.00	6,73,244.00
3. Vehicle (taxi) hiring Expenses		-
	<u>13,04,891.00</u>	<u>20,81,005.00</u>

SCHEDULE-19 : REPAIRS AND MAINTENANCE

1. Buildings	9,59,675.00	73,75,321.00
2. Furniture & Fixture	-	-
3. Plant & Machinery	-	-
4. Office Equipments	-	-
5. Computers & System	15,04,791.00	1,47,605.00
6. Laboratory & Scientific Equipment	17,49,143.00	49,83,227.00
7. Roads & Bridges	78,000.00	
8. Cleaning materials & services	1,60,815.00	2,29,688.00
9. Book Binding charges	-	-
10. Campus Maintenance	9,29,983.00	2,85,200.00
11. Estate Maintenance	-	-
12. Others Assets	84,200.00	67,100.00
	<u>54,66,607.00</u>	<u>130,88,141.00</u>

SCHEDULE -20 : FINANCE COST

1. Bank Charges	34,239.99	1,74,117.95
2. Others (Specify)	-	-
	<u>34,239.99</u>	<u>1,74,117.95</u>

SCHEDULE -21 : OTHER EXPENSES

1. Provision for Bad & Doubtful Debts/ Advances	-	-
2. Irrecoverable Balances written off	-	-
3. Grants / Subsidies to Other Institutes/ organisations	-	-
4. Others (specify)	-	-
a) Insurance for students (Non IRG)	6,98,264.00	-
	<u>6,98,264.00</u>	

SCHEDULE - 22 : PRIOR PERIOD EXPENSES

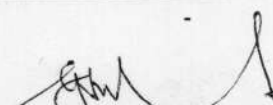
1. Student scholarship	-	-
Others	-	-
- Due date expired cheque/ DDs deposited but unrealised	-	-
		<u>-</u>



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NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2018-19

Current Year

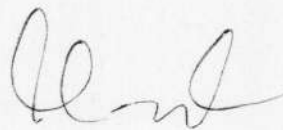
Previous year

Schedule -23 : Prior Period Items/ adjustments

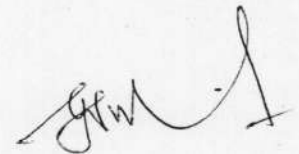
Faculty Development, Training, Fiel work	144,00,000.00
Printing & Stationery	1,58,721.00
Children Education Allowance	57,379.00
Medical Reimbursement	4,622.00
Others	3,50,172.00
	<u>149,70,894.00</u>



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SCHEDULE 24 : SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Convention

- a) The accounts are maintained and financial statements are prepared on the basis of historical cost convention.
- b) Recognition of revenue and related assets and liabilities
The Institute normally follows the cash basis of accounting. However for presentation of financial statements the liabilities and assets which are ascertained and disclosed hereunder have been taken into account.
- c) Retirement Benefits
The liability for expenses on retirement benefit of the staff – gratuity, leave salary estimated on the basis of number of years service and number of days of unavailed leave at the year end is provided and accounted on accrual basis and charged to expenses.
- d) Retirement Pension is to be accounted on accrual basis.
- e) Interest on Special Term Deposits with Bank compounded up to last quarter of the year is accounted on accrual basis.
- f) Fees received from the students are accounted on actual receipt basis. Thus the fees received covering the period beyond the financial year is treated as Income in the year of receipt. However fees short paid by the students at the time of admission is treated as receivable fees
- g) The value of the work bills which have been passed for payment but not paid has been taken into account and liability thereof has been provided.
- h) Works in progress physically measured / unmeasured but not billed is not taken into the statement of account as the realistic value cannot be estimated.
- i) Deposits for the execution of the works made with the executing agencies are treated as work in progress to form part of fixed assets which shall be reversed to works value on the completion of the work.
- j) Security deposit received from the students
The security deposit is treated as current liabilities. Any non-refunded security deposit lying after expiry of three years from the due date of refund is considered as unclaimed liability and accordingly treated as Income of the Institute
- k) Income received for other purpose
Any receipt not relating to normal activity of the Institution obtained from any source which has to be spent for the specific purpose is treated as Earmarked Fund. Accordingly the expenditure incurred out of such receipts is not treated as normal expenditure of the Institute. The difference between the receipt and expenditure is directly taken in the balance sheet as balance of fund.

2. Apportionment of grant into revenue and capital grant

- a) The grants are treated either revenue receipt or capital receipt according to the direction of the granting authority. The capital grants are directly credited to General (Capital) Fund and the revenue grants are credited to Income and Expenditure Account. However if such apportionment has not been made by the granting authority the whole amount of grant received is credited to Income and expenditure Account. In case the grant is received in accordance with the proposal initiated by the Institute the amount to the extent of capital expenditure component is treated as capital grant and treated accordingly.

- b) In respect of grants and contribution received under earmarked fund for special purposes or research works by the Departments the whole amount of grant is credited to the fund account and the expenses either revenue or capital are charged to the Fund. However the value of the assets created out of the grant is taken into the fixed assets by giving corresponding credit to Capital Fund account as these assets acquired out of the grant form part of the assets of the Institute
- c) Other grants which are received other than specific purpose of creating capital assets are directly treated as revenue receipts and capital grants are directly credited to Capital Fund Account

3. Treatment of expenditure renovation of, addition & alteration and extension on existing buildings not owned by the Institute.

A portion of facilities of the Institute is accommodated on the land and buildings owned by the Govt of Manipur with a right to use as a temporary campus. However to meet its requirements expenses are incurred by way of renovation, partitions, addition & alterations on the existing buildings which result in some cases creation of new immovable asset. However these assets, being immovable, have to be left behind when the institution shifts to its new campus. Therefore the expenditure has been treated as revenue expenditure

4. Valuation of Inventory of consumables

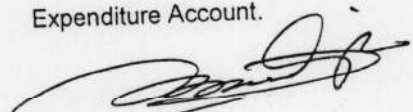
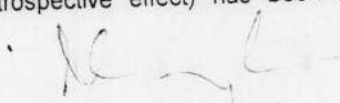
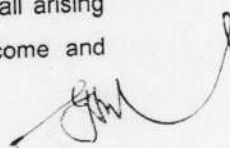
The consumable items are normally purchased for instant use and no stock of significant quantity is carried in hand. Therefore the cost of consumables items purchased during is charged in full to expenditure of the year

5. Fixed assets

- a) Fixed Assets are stated at cost of acquisition inclusive of all direct expenses related to acquisition. In respect of projects involving construction related pre-operative expenses are absorbed into the cost of the assets
- b) Assets received by way of Non- monetary grants are accounted with corresponding credit to the Corpus (Capital) Fund Account.
- c) The value of the assets created out of the grants under Earmarked Fund (sponsored project) is capitalized with corresponding credit of Corpus(Capital) fund Account.

7. Fixed Assets and Depreciation

- a) Fixed assets are stated at cost of acquisition/construction less accumulated depreciation. The cost of assets comprises its purchase price and directly attributable cost of bringing the assets to working condition for its intended use i.e. cost of acquisition of assets including inter-alia interest on borrowing and incidental expenditure during construction incurred up to the date of commissioning.
- b) Assets received by way of Non- monetary grants are accounted with corresponding credit to the Capital Fund Account.
- c) Depreciation for full year is provided on the assets purchased during the year
- c) No depreciation is charged on the assets till the asset is ready for use
- d) **Change in the Method of Depreciation**
Depreciation on fixed assets is provided on written down value method upto 31.3.2014. However from FY 2014-15 onwards, in compliance with the direction of the Ministry of Human Resource Development, the method of depreciation has been changed to Straight Line Method. The excess/ shortfall arising from the change in the method (taking retrospective effect) has been charged to Income and Expenditure Account.

8 Capital Work in Progress

Capital work in progress includes cost of construction expenditure, deposits and advances made for such construction, interest on funds deployed on capital work in progress and other indirect preoperative expenditure incidental and related to acquisition of assets.

9 Restricted Funds [Special Purpose Funds]

- a) Any income by way of grant, donation, contribution, bank interest and income earned from investment is credited directly to the Fund and any outgoing towards revenue or capital expenses is charged to the fund. The net balance is treated as balance of the fund at the end of the year.
- b) Such fund is independently and distinctly shown under a separate head in the balance sheet
- c) The non-recurring expenses are treated in the fund account as expended and the value of the assets is taken in the general account under the group head of Fixed Assets with corresponding credit to Corpus/ Capital Fund.

10 Staff Retirement Benefits

The present retirement benefits are gratuity, leave encashment and pension. The benefits are worked out on the assumption:

- a) The members of the staff shall continue in the services of the Institution to be eligible for retirement benefits.
- b) With the number of years service earned the staff retires on the last date of the accounting year.
- c) The provision so made is to be reversed on the actual payments

11 Loans & Advances for expenses

- a) The payments in the nature of advance for meeting expenses are booked under the head " Advances". These advances are charged to expenses only when the activity for which the advance is drawn is accomplished and the related documents have been approved and passed by the competent authority
- b) The loans and advances as shown in the statement of account are considered good and recoverable by way of expenses or otherwise and as such no provision for loss is made in the accounts

12 Foreign Exchange Transaction

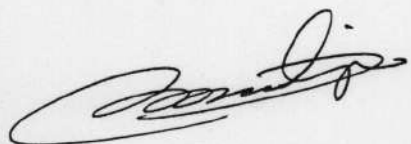
The transactions involving foreign exchange directly entered into by the Institute or foreign exchange earned is disclosed separately under Notes on Account.

13 Capital Commitment

The ascertained capital commitment in respect of capital works contracts but not completed is disclosed separately under Notes on Account

14 Contingent Liability

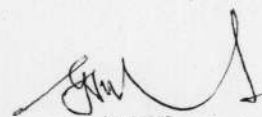
It is disclosed separately under Notes on Account



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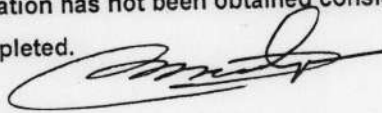


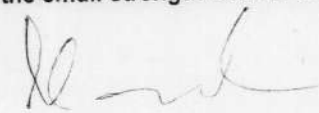
Director
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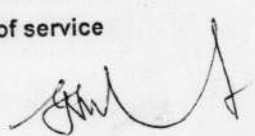
SCHEDULE -25: Contingent Liabilities and Notes on Account

1. There is contingent liability for about of Rs 3.00 lakh arising from claims made by a consultant firm
2. The financial statements are presented on the format prescribed by Ministry of Human Resource Development, Govt of India
3. Loans & Advances
The loans and advances as shown in the statement of account are considered good and recoverable by way of expenses or otherwise and as such no provision for loss is made in the accounts
4. Effect of Change in the method of Depreciation
The institute has been following the written down value method since inception (2010-11). However to comply with the new format of financial statement prescribed by the Ministry the depreciation has been worked out at Straight Line Method applying the prescribed rate. Full effect of such change has been given. The residual value of the assets after expiry of – Computer & Peripheral, e- books, Intangible assets are taken at 2.5% of the original cost. Where the life of the group of asset has expired the residual value is maintained at Rs 100/.
5. Other receipts/grants
The institute received grants for conducting research activities the project-wise funds received and expenditure incurred are reflected in Schedule 3(a). The unspent balance is shown under Current Liability in the Balance Sheet (Schedule 3).
6. Deposit works with CPWD, Education Department, Govt of Manipur
The amount has been treated as Capital Work in Process under the head 'Fixed Assets'. Value of the work completed has to be finalised with the executing agencies.
- 7 Retirement benefits
 - a) Provision for leave encashment has been worked out for the year on the basis of unavailed leave remaining outstanding at the end of the year. However for the year no addition in the provision has been made
 - b) No claim for leave and pension contribution has been raised by their respective parent department in respect of staff on deputation and thus provision has not been made for the year.
 - c) The provision for gratuity has been made by applying a formula of 15 days salary for every year of service completed – over six months period rounding up to 1 year. No new provision has been made
 - d) For retirement benefits the regular staff has joined the NPS and the contributions of the Institute along with the subscription of the staff are remitted regularly
 - e) For the contract staff the Institute has participated the scheme of Employees Provident Fund under The Employees Provident Fund and Miscellaneous Provisions Act, 1952 and both the employees subscriptions and Institute's contributions are remitted regularly
 - f) The above provisions are not as per actuarial valuation and further, no plan assets are funded or maintained to meet future leave encashment/ gratuity obligations. Such actuarial valuation has not been obtained considering the small strength of staff and length of service completed.

8 Foreign Exchange Transaction


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There is no foreign exchange transaction during the year except the opening foreign letter of credit through dealer bank

9. Prior period items
Prior period items on excess provision of expenses made have been dealt in Schedule - 23
10. The quantitative information as on 31.3.2019 is furnished as under

a)	Number of students including Ph D	897
b)	Number of students passed out	229
c)	Number of Faculty	64
d)	Number of Non- Faculty	82
e)	Number of hostel	3 (Boys -2, Girls -1)

Date 5.8.2019


Imphal



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