

**Audited Accounts
of
NIT Manipur
for the year 2012-13**

NATIONAL INSTITUTE OF TECHNOLOGY. MANIPUR

BALANCE SHEET AS AT 31.3.2013

CORPUS/CAPITAL FUND AND LIABILITIES	Schedule	Current Year	Previous Year
1 CORPUS/CAPITAL FUND	1	2886,40,169	1478,50,283
2 RESERVES AND SURPLUS	2	-	-
3 EARMARKED/ENDOWMENT FUNDS	3	5,50,000	50,000
4 SECURED LOANS AND BORROWING	4	-	-
5 UNSECURED LOANS AND BORROWINGS	5	-	-
6 DEFERRED CREDIT LIABILITIES	6	-	-
7 CURRENT LIABILITIES AND PROVISIONS	7	98,62,931	41,96,418
TOTAL		2990,53,100	1520,96,701
ASSETS			
1 FIXED ASSETS	8A & 8B	1401,13,306	624,44,564
2 INVESTMENTS-FROM EARMARKED FUNDS	9	-	-
3 INVESTMENTS-OTHERS	10	-	-
4 CURRENT ASSETS,LOANS,ADVANCES ETC.	11	1589,39,794	896,52,137
5 MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted) : Loss b/d		-	-
TOTAL		2990,53,100	1520,96,701
Significant Accounting Policies, Contingent Liabilities and Notes on Account	24	-	

**NATIONAL INSTITUTE OF TECHNOLOGY. MANIPUR
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.3.2013**

INCOME	Schedule	Current Year	Previous Year
1 Income from Sales/ Services	12	-	-
2 Grants/Subsidies	13	1600,00,000	1200,00,000
3 Fees/ Subscriptions	14	123,63,350	56,25,600
4 Income from Investments (Income on Invest from Earmarked Fund transferred to Funds)	15	-	-
5 Income from Royalty, publication etc	16	-	-
6 Interest earned	17	29,26,176	13,87,243
7 Other income	18	5,30,670	58,300
8 Increase/(decrease) in stock of Finished goods and Work in progress	19	-	-
TOTAL(A)		1758,20,196	1270,71,143
EXPENDITURE			
1 Establishment	20	124,75,418	68,63,390
2 Other administrative expenses etc.	21	120,35,232	55,35,430
3 Expenditure on grants, subsidies etc.	22	-	-
4 Interest	23	-	-
5 Depreciation	8A	105,19,660	35,09,663
TOTAL(B)		350,30,310	159,08,483
Balance being excess of expenditure over income (a-b)		1407,89,886	1111,62,660
Income Transferred to Earmarked Special Funds per contra item No. 4		-	-
Transfer to Special reserve (specify each)		-	-
Transfer to/from general reserve		-	-
BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CORPUS/CAPITAL FUND		1407,89,886	1111,62,660
Significant Accounting Policies, Contingent Liabilities and Notes on Account	24		

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR
RECEIPTS & PAYMENTS ACCOUNT FOR YEAR ENDED ON 31.3.2013

Sl No.	RECEIPTS	Current Year	Previous year	Sl No.	PAYMENTS	Current Year	Previous year
I	Opening Balance a) Cash in Hand (Imprest) b) Draft in hand b) Bank Balance I. Current Account II. Saving Account 1. State Bank of India - Imphal Sectt 2. State Bank of India, Agartala 3. Punjab National Bank Fund in transit 894,79,130 Grants Received a) From Government of India - Ministry of Human Resource (Plan) (b) Funds reserved for special purpose	48,226.00 23,22,200.00 323,46,849.00 10,39,689.00 62,597.00 500,00,000.00 858,19,561.00 36,59,569.00 1600,00,000.00 5,00,000.00 1605,00,000.00 6,71,372.00 22,54,804.00 29,26,176.00 123,18,150.00 2,88,270.00 126,06,420.00	11,303 - 361,22,164 2,73,139 - - 364,06,606.00 1200,00,000 - - 1200,00,000 2,46,232 11,41,011 13,87,243 56,25,600 58,300 56,83,900	I II III V VI	Expenses a) Establishment Expenses b) Administrative Expenses Expenditure on Projects Purchase of Fixed Assets Expenditure on Capital WIP Payment made to creditor and other Liabilities Gratuity paid to Employee Leave encashment paid to Employee Excess payment to Supplier Deposits into Term Deposit Interest on Term Deposit reinvested Recoveries from pay pending remittance Advance Recovered Paid Other expenses - CCB Scholarship Loan and advance paid to Employee Advance paid Inter Centre Account	113,27,160.00 111,31,846.00 279,79,036.00 500,00,000.00 147,68,507.00 407,45,000.00 6,71,372.00 3,59,492.00 25,51,524.00 5,46,630.00 16,85,266.00 1617,65,833.00	65,07,817 55,16,329 190,70,414 450,00,000 24,20,238 34,50,000 2,46,232 24,81,004 1,22,477 848,14,511.00
2	Total carried over	2618,52,157.00	1634,77,749		Total carried over	1617,65,833.00	848,14,511.00

Total Carried forward		2618,52,157.00	1634,77,749	Total Carried forward	1617,65,833.00	848,14,511
7	Refundables & Payables					
	Received from contractor for security deposit	55,125.00		Closing Balance		23,22,200
	Caution Money received from Student	3,60,000.00	4,10,000	a) Cash in Hand i/c draft in hand	20,87,310.00	
	Advance received from Student and others	61,53,500.00	1,300	b) Imprest Cash	33,738.00	48,226
	Received for special purpose - CCB	33,90,281.00	23,19,573	c) Bank Balance		
	Liability for expenses	-	13,06,206	I. Current Account		
	Other Liabilities	26,01,830.00	30,35,000	II. Saving Account		
		125,60,736.00	70,72,079	1. State Bank of India - Imphal Sectt	1100,96,010.00	323,46,849
16	Provisions			2. State Bank of India, Agartala	-	10,39,689
17	Received from Sundry Debtors			3. Punjab National Bank	4,86,787.00	62,597
18	Loan and advance recovered	1,585.00		d) Fund in transit	-	500,00,000
19	Advance recovered from Employee and others	55,200.00	84,244			
20	Inter Centre Account					
	TOTAL	2744,69,678.00	1706,34,072	TOTAL	2744,69,678.00	1706,34,072

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2012-13

SCHEDULE - 1 : CORPUS/CAPITAL FUND

DESCRIPTION	Current Year	Previous Year
Balance as at the beginning of the year	1478,50,283.00	36687623
Add : Contribution toward Corpus/ Capital Fund	-	
Add/Deduct : Balance of net Income/Expenditure transferred from the Income & Expenditure Account	1407,89,886.00	1111,62,660
Balance as at the year end	2886,40,169.00	1478,50,283

SCHEDULE - 2 : RESERVES AND SURPLUS

DESCRIPTION	Current Year	Previous Year
1. Capital Reserves As per last year Addition during the year Less : Deductions during the year	-	
2. Revaluation Reserve As per last year Addition during the year Less : Deductions during the year	-	
3. Special Reserves As per last year Addition during the year Less : Deductions during the year	-	
4. General Reserves As per last year Addition during the year Less : Deductions during the year	-	
Total		

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR¹³
Year 2012

SCHEDULE - 3 : EARMARKED FUND

DESCRIPTION	Current Year	Previous Year
Special Purpose Grant (DASA)	-	-
a. Opening balance of the funds	-	-
b. Additions to the Funds:	5,50,000	50,000
i. Donations/grants		
ii. Income from investments made on account of funds		
iii) Other Additions (specify nature)	5,50,000	50,000
TOTAL (A+B)		
c. Utilisation/Expenditure towards objectives of funds	-	-
1) Capital Expenditure	-	
(a) Fixed Assets	-	
(b) Other Expenditure	-	
2) Revenue Expenditure	-	
(a) Salaries/Wages & Allowance etc.	-	
(b) Rent	-	
(c) Other Administrative Expenses	-	
TOTAL (C)	-	
NET BALANCE AS AT THE YEAR END(A+B-C)	5,50,000	50,000

SCHEDULE 4 : SECURED LOAN AND BORROWINGS

DESCRIPTION	Current Year	Previous Year
1. Central Government		
2. State Government (Specify)		
3. Financial Institutions		
a) Term Loans		
b) Interest accrued and due		
4. Bank		
a) Term Loans		
- Interest accrued and due		
b) Other Loans (specify)		
- Interest accrued and due		
5. Other Institution and Agencies		
6. Debentures and Bonds		
7. Other (Specify)		
TOTAL		

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year
2012-13

SCHEDULE - 5 : UNSECURED LOAN AND BORROWINGS

DESCRIPTION	Current Year	Previous Year
1. Central Government		
2. State Government (Specify)		
3. Financial Institutions		
4. Banks		
a) Term Loans		
b) Other Loans (specify)		
5. Other Institutions and Agencies		
6. Debentures and Bonds		
7. Fixed Deposits		
8. Others (Specify)		
TOTAL		

SCHEDULE - 6 : DEFERRED CREDIT LIABILITIES:

DESCRIPTION	Current Year	Previous Year
a) Acceptances secured by hypothecation of capital equipment and other assets		
b) Others		
TOTAL		

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2012-13

SCHEDULE - 7 : CURRENT LIABILITIES AND PROVISIONS

DESCRIPTION	Current Year	Previous Year
A) CURRENT LIABILITIES		
1. Acceptances	-	-
2. Sundry Creditors		
a) For Goods	-	13,06,206
b) Others (internal Audit Fee)	19,101	38,202
3. Advances Received	11,55,000	7,95,000
4. Interest Accrued but not due on		
a) Secured Loans/ borrowings		
b) Unsecured Loans/ borrowings		
5. Statutory Liabilities		
a) Overdue		
b) Others		
6. Refundables :	20,73,979	8,10,000
7. Other current Liabilities	49,64,990	7,93,605
8. Central Counselling Board	7,95,030	-
TOTAL (A)	90,08,100	37,43,013
(B) Provisions		
1. For Taxation		
2. For Gratuity		
3. For Superannuation/ Pension		
4. Accumulated Leave Encashment		
5. Trade Warranties/Claims		
6. Others - Leave & Pension Contribution	8,54,831	4,53,405
TOTAL (B)	8,54,831	4,53,405
TOTAL (A) + (B)	98,62,931	41,96,418

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR
Year 2012-13

SCHEDULE - 8 A: FIXED ASSETS

SCHEDULE - 8 A: FIXED ASSETS												
SI Particulars		GROSS VALUE				DEPRECIATION				NET VALUE		
		Opening Balance 1.4.2012	Addition during the year	Sold/ dis- carded during the year	TOTAL	Rate	upto previous year	for the year	Sold/ dis- carded during the year	Total	Balance as at 31.3.2013	Balance as at 31.3.2012
A Tangible assets												
1	Electrical Equipment	24,16,924	-		24,16,924	15%	3,67,588	3,07,400		6,74,988	17,41,936	20,49,336
2	Computers	16,18,084	25,44,713		41,62,797	60%	13,59,190	16,82,164		30,41,354	11,21,443	2,58,894
3	General Equipment	129,47,141	6,16,137		135,63,278	15%	19,54,205	17,41,361		36,95,566	98,67,712	109,92,936
4	Books	7,65,564	23,83,150		31,48,714	15%	1,15,297	4,55,013		5,70,310	25,78,404	6,50,267
5	Workshop/ Lab Equipment	2,10,471	45,24,472		47,34,943	15%	34,402	7,05,081		7,39,483	39,95,460	1,76,069
6	Sports Equipment	6,77,633			6,77,633	25%	1,93,135	1,21,125		3,14,260	3,63,373	4,84,498
7	Furniture & Fixture	16,75,292	54,20,658		70,95,950	10%	2,66,113	6,82,984		9,49,097	61,46,853	14,09,179
8	Vehicles	16,25,314			16,25,314	20%	3,25,063	2,60,050		5,85,113	10,40,201	13,00,251
9	Other Assets	1,58,750			1,58,750	20%	35,616	24,627		60,243	98,507	1,23,134
B	Intangible Assets											
10	Soft ware		80,40,673		80,40,673	20%	-	16,08,135		16,08,135	64,32,538	-
11	E- Books		146,58,599		146,58,599	20%	-	29,31,720		29,31,720	117,26,879	-
Total		220,95,173	381,88,402	-	602,83,575		46,50,609	105,19,660	-	151,70,269	451,13,306	174,44,564
Previous Year		30,24,759	190,70,414		220,95,173		11,40,946	35,09,663		46,50,609	174,44,564	18,83,813

SCHEDULE - 8 B : CAPITAL WORK IN PROGRESS

	Opening Balance	Addition during the year	Total
Work Deposit with C.P.W.D.			
for Construction Works	450,00,000.00	500,00,000.00	950,00,000.00

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2012-13

SCHEDULE - 9 : INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS

DESCRIPTION	Current Year	Previous Year
1. In Govt. Security		
2. Other approved Securities		
3. Shares		
4. Debentures and Bond		
5. Subsidiaries and Joint Venture		
6. Others (to be specified)		
TOTAL		

SCHEDULE - 10 : INVESTMENTS- OTHERS

DESCRIPTION	Current Year	Previous Year
1. In Government Securities		
2. Other approved Securities		
3. Shares		
4. Debentures & Bond		
5. Subsidiaries and Joint Ventures		
6. Others (to be specified)		
TOTAL		

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

SCHEDULE - 11 : CURRENT ASSETS, LOAN, ADVANCES ETC.

Year 2012-13

DESCRIPTION	Current Year	Previous Year
A. CURRENT ASSETS		
1. Inventories:	-	-
a) Stores and Spares	-	-
b) Loose Tools	-	-
c) Stock-in-trade	-	-
Finished Goods	-	-
Work-in-Progress	-	-
Raw Materials	-	-
2. Sundry Debtors:	-	-
a) Debts Outstanding for a period exceeding six months	-	-
b) Others	-	-
3. Cash balances in hand (including cheques/ Drafts and Imprest	21,21,048.00	23,70,426
Remittance in transit (grant)		500,00,000
4. Bank Balances:		
a) With Scheduled Banks		
1. On Current Accounts		
2. On Deposit Accounts (includes margin money)		
Term Deposits with Scheduled Banks	450,75,941.00	36,59,569
3. On Savings Accounts		
State Bank of India, Imphal Sectt	1100,96,010.00	323,46,849
State Bank of India, Agartala		10,39,689
Punjab National Bank	4,86,787.00	62,597
b) With Non-Scheduled Banks:		
On Current Accounts	-	-
On Deposit Accounts	-	-
On Savings Accounts	-	-
5. Post Office- Savings Accounts	-	-
	1577,79,786.00	894,79,130
B. LOANS, ADVANCES AND OTHER ASSETS		
1. Loans:		
a) Staff		
b) Other Entities engaged in		
In activities / objectives similar		
to that of the Entity	-	
c) Others (specify) Receivable from CCB		98,111
2. Advances and other amounts recoverable in cash or	-	-
In kind or for value to be received		
a) on Capital Account		
b) Preparations		
c) Others	11,23,345.00	38,233
3. Income Accrued:		
a) On Investments from Earmarked/Endowment Funds		
b) On Investments - Others		
c) On Loans and Advances	-	
d) Others (Short credit of interest by bank)	36,663.00	36,663
4. Claims Receivable		
TOTAL	1589,39,794.00	896,52,137

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2012-13

SCHEDULE - 12 : INCOME FROM SALES/SERVICES

DESCRIPTION	Current Year	Previous Year
1. Income from Sales:		
a) Sale of Finished Goods		
b) sale of Raw Material		
c) Sale of scrabs		
2. Income from Services:		
a) Labour and Processing Charges		
b) Professional/Consultancy services		
c) Agency Commission and Brokerage		
d) Maintenance Services (Equipment/Property)		
e) Others (Specify)		
TOTAL	-	-

SCHEDULE - 13 : GRANTS/SUBSIDIES

(Irrevocable Grants & Subsidies Received)

DESCRIPTION	Current Year	Previous Year
1. Central Government (including grant in transit of Rs 500,00,000 in 2011-12)	1600,00,000	1200,00,000
2. State Government(s)		
3. Government Agencies	-	
4. Institutions/Welfare Bodies	-	-
5. International Organisations		
6. Others (Specify)		
TOTAL	1600,00,000	1200,00,000

SCHEDULE - 14 : FEES / SUBSCRIPTIONS

	DESCRIPTION	Current Year	Previous Year
1	Entrance / Admission Fees	90,100	1,23,000
2	Tuition Fees	84,73,250	38,32,500
3	Seminar/Program Fees	-	-
4	Hostel Fees	12,48,500	5,47,500
5	Institutional Development Fee	10,75,000	4,15,000
6	Medical Insurance Fee	2,48,200	1,80,000
7	Student Activities Fees	4,53,000	2,19,000
8	Other fees/ receipts	7,75,300	3,08,600
	TOTAL	123,63,350	56,25,600

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2012-13

SCHEDULE - 15 : INCOME FROM INVESTMENTS

DESCRIPTION	Current Year	Previous Year
1) Interest a) On Govt. Securities b) Other Bonds/Debentures		
2) Dividends: a) On Shares b) On Mutual Fund Securities		
3) Rents		
4) Others (Specify)		
TOTAL	-	-

SCHEDULE - 16 : INCOME FROM ROYALTY, PUBLICATION ETC.

DESCRIPTION	Current Year	Previous Year
1) Income from Royalty		
2) Income from Publications		
3) Others (specify)		
TOTAL	-	-

SCHEDULE - 17 : INTEREST EARNED

DESCRIPTION	Current Year	Previous Year
1) On Term Deposits: a) With Scheduled Banks b) With Non-Scheduled Banks c) with Institutions d) Others	6,71,372	2,46,232
2) On Savings accounts: a) With Scheduled Banks b) With Non-Scheduled Banks c) Post Office Savings Accounts d) Others	22,54,804	11,41,011
3) On Loans: a) Employees/ Staff b) Others		
4) Interest on Debtors and Other Receivables		
TOTAL	29,26,176	13,87,243

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2012-13

SCHEDULE - 18 : OTHER INCOME

DESCRIPTION	Current Year	Previous Year
1) Profit on Sale/disposal of Assets	-	-
a) Owned assets	-	-
b) Assets acquires out of grants, or received free of cost	-	-
2) Export Incentives realized	-	-
3) Fees for Miscellaneous Services	-	-
4) Miscellaneous Income	5,30,670	58,300
TOTAL	5,30,670	58,300

SCHEDULE 19- INCREASE/(DECREASE) IN STOCK OF FINISHED GOODS & WORK IN PROGRESS

DESCRIPTION	Current Year	Previous Year
A) Closing stock		
- Finished Goods		
- Work-in-progress		
NET INCREASE/(DECREASE) [a-b]		

SCHEDULE - 20 : ESTABLISHMENT EXPENSES

DESCRIPTION	Current Year	Previous Year
Salaries - Teaching Staff	80,09,799	42,72,632
Salaries - Non Teaching Staff	36,57,009	21,39,994
Honorarium i/c Visiting faculty	3,52,800	1,50,998
c) Leave encashment (provision)	44,006	
d) Contribution to Other Fund- NPS	54,384	2,040
e) Staff Welfare Expenses	-	
f) Expenses on Employees Retirement and Terminal Benefits	-	
g) Medical Expenses	-	4,107
h) Leave salary & Pension Contribution (Provision)	3,57,420	2,93,619
TOTAL	124,75,418	68,63,390

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

SCHEDULE - 21 : OTHER ADMINISTRATIVE EXPENSES ETC.

Year 2012-13

DESCRIPTION	Current Year	Previous Year
(i) Academic Support Expenses		
Workshop, Laboratory and Practical classes	1,71,867.00	86,717
Seminar, Conference & Short term Courses	1,11,140.00	4,710
Sports & Other Activities	1,73,534.00	1,52,544
Examination Expenses		7,945
Periodical & Journal	17,252.00	18,980
Hostel Expenses	54,134.00	71,079
Academic Related Contingency	46,530.00	1,30,729
Examination Expenses	21,750.00	-
Field Work/ Academic Tour expenses	1,14,803.00	7,000
TOTAL (i)	7,11,010.00	4,79,704.00
(ii) Administrative Expenses		
Electricity and power	5,39,640.00	2,67,814
Water charges	30,000.00	43,350
Insurance	-	73,668
Repairs and maintenance- Building	20,952.00	2,57,190
Repairs and maintenance- Other Asset	40,894.00	6,500
Renovation and Extension on structure	45,16,504.00	
Staff Recruiting Expenses	1,51,639.00	2,00,200
Rent, Rates and Taxes	9,50,000.00	-
Vehicles Running and Maintenance	44,763.00	1,73,625
Postage, Telephone & Communication Charges	4,49,852.00	20,53,167
Printing and Stationery	5,54,088.00	1,35,655
Travel and Conveyance Expenses	7,33,311.00	5,94,279
Transportation	-	-
Computer Accessories & Maintenance	88,680.00	42,775
Subscription Expenses	-	-
Expenses on Fees	81,006.00	
Auditors Remuneration (internal audit)	20,786.00	19,101
Meeting Expenses	1,98,151.00	
Professional Charges	-	
Function & Celebration	66,846.00	
Irrecoverable Balances Written-off	-	
Contingency	3,19,406.00	3,64,887
Distribution Expenses	-	
Advertisement and Publicity	4,54,297.00	8,23,515
Consultancy & outsource	17,57,844.00	
Others (specify) : prior period expenses	3,05,563.00	
TOTAL (ii)	113,24,222.00	50,55,726
TOTAL (i) + (ii)	120,35,232.00	55,35,430

NATIONAL INSTITUTE OF TECHNOLOGY, MANIPUR

Year 2012-13

SCHEDULE - 22 : EXPENDITURE ON GRANTS,SUBSIDIES ETC.

DESCRIPTION	Current Year	Previous Year
a) Grants given to Institutions/Organisations		
b) Subsidies given to Institutions/Organisations	-	-
TOTAL		

SCHEDULE - 23 : INTEREST

DESCRIPTION	Current Year	Previous Year
a) On Fixed Loans		
b) On Other Loans (including bank Charges)		
c) Others(specify)	-	-
TOTAL		



महालेखाकार (ले.प.) का कार्यालय
मणिपुर, इम्फाल-७९५ ००१
OFFICE OF THE ACCOUNTANT GENERAL (AUDIT)
MANIPUR, IMPHAL - 795 001

No.OA-I/5/NIT-SAR (2012-13)/2013-14/

Dated: 12.09.2014

To,

The Under Secretary,
Department of Secondary and Higher Education
Ministry of Human Resource Development,
Shastri Bhavan
New Delhi - 110 001.

Subject: - Audit Report on the accounts of the National Institute of Technology, Manipur for the year 2012-13.

Sir,

I am to forward herewith the Audit Report on the Accounts of the National Institute of Technology, Imphal for the year 2012-13. I am also to request the Government to make necessary arrangements to place the Audit Report before the Parliament.

The Report may be kept confidential till it is placed before the Parliament.

Yours faithfully,

Sd/-

Deputy Accountant General (Audit)

Memo No.OA-I/5/NIT-SAR (2012-13)/2013-14/713

Dated: 12.09.2014

Copy forwarded to:-

1. The Director, National Institute of Technology, Imphal Manipur with a copy of the Audit Report on the Accounts. He is requested to make necessary arrangements to submit the Audit Report to the concerned Ministry of Government of India. He is further requested to intimate to this Office the date of placing of the Audit Report for the year 2012-13 before the Parliament. Arrangements may please be made to translate the Report in Hindi and place the Report before the Parliament through the concerned Ministry. 10 (ten) copies of the printed Report placed before the Parliament may be forwarded to this Office. The Report may be kept confidential till it is placed before the Parliament.
- ✓ 2. The Registrar, National Institute of Technology, Imphal, with one copy of the Audit Report for information and necessary action. The Report may be kept confidential till it is placed before the Parliament.

for 
Audit Officer/OA-I

**Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of
National Institute of Technology, Imphal for the year ended
31 March 2013**

We have audited the attached Balance Sheet of National Institute of Technology, Imphal as on 31 March 2013, Income & Expenditure Account and Receipts and Payments Account for the year ended on that date under Section 19 (2) of the Comptroller and Auditor General's (Duties, Powers & Conditions of Service) Act 1971 read with Section 22(2) of the National Institute of Technology Act 2007. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules & 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 misstatements. 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 provide a reasonable basis for our opinion.

4. Based on our audit, we report that:

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

ii. The Balance Sheet, Income & Expenditure Account and Receipts and Payments Account dealt with by this report have been drawn up in the format approved by Ministry of Finance.

iii. In our opinion, proper books of accounts and other relevant records have been maintained by the National Institute of Technology, Imphal as required under Section 22 (2) of the National Institute of Technology Act, 2007 in so far as it appears from our examination of such books.

iv. We further report that:

A. Income and Expenditure Account

1.1 Fees/Subscriptions (Schedule 14): ₹ 1.24 crore

The above does not include an amount of ₹ 21.44 lakh being the amount of fees collected in February 2013. This resulted in understatement of Fees/Subscriptions by ₹ 21.44 lakh with understatement of excess of income over expenditure by the same amount.

1.2 Expenditure

Other Administrative Expenses, etc. (Schedule 21): ₹ 1.20 crore

The above includes an amount of ₹ 3.78 lakh being the amount incurred on purchase of a 30 KVA DG Set which should have been included under Fixed Assets (Electrical Equipment). This has resulted in overstatement of Other Administrative Expenses (Electricity and Power), understatement of surpluses and understatement of Fixed Asset by ₹ 3.78 lakh each.

B. Grants-in-aid:

Out of the grants-in-aid of ₹ 22.37 crore (including opening balance of ₹ 6.37 crore as on 01.04.2012) received during the year, the Institute utilised ₹ 10.78 crore leaving ₹ 11.59 crore as unutilised balance.

C. Management letter:

Deficiencies which have not been included in the Audit Report have been brought to the notice of the Management through a Management letter issued separately for remedial/corrective action.

v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income & Expenditure Account and Receipts and Payments Account dealt with by this report are in agreement with the books of accounts.

vi. In our opinion and to the best of explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to the significant 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 National Institute of Technology, Imphal as on 31 March 2013; and

- b. In so far as it relates to the Income & Expenditure Account of the surplus for the year ended on that date.

Place: Imphal

Date: 12.09.2014

For and on behalf of the C&AG of India



Accountant General (Audit)

Annexure to Audit Report

1. Adequacy of Internal Audit System:

Though the institute has Internal Audit Wing the Wing was non-functional during the period 2012-13. However, the preparation of accounts of the institute was done through a Chartered Accountants firm.

2. Adequacy of Internal control System:

There were instances of non-maintenance or improper maintenance of records such as Fixed Deposit Register, Fixed Asset Register, Stock Register etc. Besides, fees submitted by the students in the form of Bank draft were deposited to Bank only after a period ranging from 53 to 72 days.

3. System of Physical verification of Fixed Assets:

No physical verification of Fixed Assets and Inventories were conducted during the year 2012-13.

4. Payments of Statutory Dues:

The Institute was regular in payment of statutory dues. However, as on 31.03.2013 there was outstanding of ₹ 35,756 due for payment to Income Tax authorities.



Accountant General (Audit)