

INDIAN INSTITUTE OF TECHNOLOGY GOA

STATEMENT OF ACCOUNTS FOR THE YEAR 2016-2017


INDIAN INSTITUTE OF TECHNOLOGY GOA

BALANCE SHEET AS AT 31/03/2017

		(Amount in Rupees)	
	Schedule	Current Year 2016-2017	Previous Year 2015-2016
SOURCES OF FUNDS			
CORPUS / CAPITAL FUND	1	104120022	0
DESIGNATED / EARMARKED / ENDOWMENT FUNDS	2	0	0
CURRENT LIABILITIES AND PROVISIONS	3	136765107	0
TOTAL (A)		240885129	0
APPLICATION OF FUNDS			
FIXED ASSETS			
TANGIBLE ASSETS	4	23840770	0
CAPITAL WORKS-IN-PROGRESS	4	3960968	0
INTANGIBLE ASSETS	4	196559	0
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	5	0	0
CURRENT ASSETS	7	180010828	0
LOANS, ADVANCES AND DEPOSITS	8	32876004	0
TOTAL (B)		240885129	0


Director


Registrar


Registrar (E&A)
Indian Institute of Technology Goa
Campus, Taluk Ponda, District North Goa, Goa, India
Ph: 0832-2571000, Fax: 0832-2571005

INDIAN INSTITUTE OF TECHNOLOGY DELHI

RECEIPTS AND PAYMENTS FOR THE PERIOD FROM 01/04/2016 TO 31/03/2017

Receipts	Amount In Rs	Payments	Amount In Rs
I Opening Balances		I Expenses	
a) Cash in hand		a) Establishment Expenses	14795980
b) Bank Balances		b) Academic Expenses	1682455
I. In Current Account		c) Administrative Expenses	15172239
II. In Deposit Account		d) Transportation Expenses	1057492
III. In Saving Account		e) Repairs and Maintenance	397532
		f) Prior Period Expenses	
II Grant Received		II Payment against Earmarked / Endowment Funds	0
a) From Government of India	261750000		
b) Grant in aid due in 2015-16 received in 2016-17			
c) From State Government			
d) From other sources			
III Academic Receipts		III Payment against Sponsored Projects / Schemes	0
a) Fees from Students	13751086		
b) Other Receipts from Students			
c) All India Entrance Examination Receipts			
IV Receipts against Earmarked / Endowment Fund		IV Payment against Sponsored Fellowships and Scholarship	0
V Receipts against Sponsored Projects / Schemes		V Investments and deposits made	
	0	a) Out of Earmarked / Endowment Fund	0
		b) Out of Own Funds	0
VI Receipts against Sponsored Fellowships and Scholarship		VI Term deposits with Schedule Banks	0
VII Income on Investment from Earmarked / Endowment Fund		VII Expenditure on Fixed Assets and Capital Work in Progress	
a) Earmarked / Endowment Fund	0	a) Fixed Assets	22662481
b) Other Investment	0	b) Work-in-progress	0

Receipts	Amount In Rs	Payments	Amount In Rs
VIII Interest Received on a) On Bank Deposits b) Loans, Advances etc. c) Saving Bank accounts d) Accrued Interest	0 0	VIII Other Payment including Statutory Payments a) Other Adjustable Account	3267879
IX Investment Encashed		IX Refund of Grants	
X Term Deposits with Schedule Bank Encashed	0	X Deposits and Advances a) Advances Account b) Refundable Deposits c) Recoverable Deposits	37127933 0 789000
XI Other Income (Including Prior Period Income) a) Continuing Education Programme b) Miscellaneous Receipts c) Guest House Receipts		XI Other Payment a) Grant from other organizations b) Sundry Creditors c) Loan - Inter Department d) Surplus transfer to Endowment	0 0 0 0
XII Deposits and Advances a) Advances Account b) Refundable Deposits c) Recoverable Deposits	0 100000 66000	V Closing Balances a) Cash in hand b) Bank Balances L. In Current Account II. In Deposit Account III. In Saving Account	0 130010828 0 0
XIII Miscellaneous Receipts Including Statutory Receipts a) Other Adjustable Accounts	1296743		
XIV Any Other Receipts a) Grants from other Organisations b) Sundry Debtors			
Total	276963829	Total	276963829

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Asstt Registrar (E & A)

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Registrar

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Director

INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2016 TO 31/03/2017

SCHEDULE 1 – CORPUS / CAPITAL FUND	Amount in Rupees	
	Current Year 2016-2017	Previous Year 2015-2016
Balance at the beginning of the year	0	0
Capital Account		
Add: Contributions towards Corpus/Capital Fund	31353781	0
Deduct: Deductions from Capital Account	3355484	0
A) Capital Account	27998297	0
Reserves and Surplus		
Add: Excess of income over expenditure transferred from the Income and Expenditure Account	76121725	0
Deduct: Deficit transferred from the income and expenditure account		
B) Reserves and Surplus	76121725	0
Balance at the year end (A+B)	104120022	0

A. J. Fernandes
Asstt. Registrar (F&A)

M. M. D.
Registrar

INDIAN INSTITUTE OF TECHNOLOGY GOA

SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2016 TO 31/03/2017

PARTICULARS	Amount in Rupees	
	Current Year (2016-2017)	Previous Year (2015-2016)
SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS		
A. CURRENT LIABILITIES		
1. Deposits from staff		
2. Deposits from students	606424	0
3. Sundry Creditors	23600	0
4. Deposit-Others(Including EMD, Security Deposit)	364864	0
5. Statutory Liabilities (TDS, WC, TAX,)	0	0
6. Other Current Liabilities		
a) Salaries	116000	0
b) Receipts against sponsored projects	0	0
c) Sponsored fellowships and scholarships	0	0
d) Unutilized Grants	135396219	0
e) Grants in advance	0	0
f) Other Funds	258000	0
g) Other liabilities		

INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2016 TO 31/03/2017

Particulars	Amount in Rupees	
	Current Year 2016-17	Previous Year 2015-16
A. Plan grants: Government of India	0	0
Balance B/F	166750000	0
Add: Receipts during the year	166750000	0
Total (a)	0	0
Less: Refunds	0	0
Less: Unutilized for Revenue Expenditure (plan Recurring)	0	0
Less: Utilized for Capital Expenditure	31353781	0
Total (b)	31353781	0
Unutilized carried forward (a-b) *	135396219	0

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Asstt. Registrar (F&A)

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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2016 TO 31/03/2017

SCHEDULE 3(d) OTHER FUNDS	Amount in Rupees					
	Opening Balance As on 01.04.2016		Transactions During the year		Closing Balance As On 31.03.2017	
	CR	DR	CR	DR	CR	DR
1. OTHER FUNDS						
STUDENTS WELFARE FUND	0	0	86000	0	86000	0
STUDENT BENEVOLENT FUND	0	0	172000	0	172000	0
TOTAL (2016-2017)	0	0	258000	0	258000	0

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Asstt. Registrar (F&A)

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INDIAN INSTITUTE OF TECHNOLOGY (IIT)
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2016 TO 31/03/2017

Amount in Rupees

SCHEDULE 4 - FIXED ASSETS	GROSS BLOCK						DEPRECIATION			NET BLOCK	
	1 Cost/valuation As at the beginning of the year	2 Additions during the year	3 Deductions during the year	4 Cost/valuation at the year-end	5 As at the beginning of the year	6 During the year	7 On Deductions during the year	8 Total up to the year-end	9 As at the Current year-end	10 As at the Previous year-end	
A. FIXED ASSETS											
1. Land	0	146135	0	146135	0	7307	0	7307	138828	0	
2. Site Development	0	0	0	0	0	0	0	0	0	0	
3. Buildings	0	9761868	0	9761868	0	780949	0	780949	8980919	0	
4. Roads and bridges	0	1129439	0	1129439	0	84708	0	84708	1044731	0	
5. Tubewells and Water Supply	0	0	0	0	0	0	0	0	0	0	
6. Sewerage and drainage	0	0	0	0	0	0	0	0	0	0	
7. Electrical installation and equipment	0	9096391	0	9096391	0	1819278	0	1819278	7277113	0	
8. Plant and Machinery	0	6437475	0	6437475	0	482811	0	482811	5954664	0	
9. Scientific and Laboratory equipment	0	0	0	0	0	0	0	0	0	0	
10. Office equipment	0	493906	0	493906	0	49391	0	49391	444515	0	
11. Audio visual equipment	0	0	0	0	0	0	0	0	0	0	
12. Computers and Peripherals	0	0	0	0	0	0	0	0	0	0	
13. Furniture, Fixtures and Fittings	0	0	0	0	0	0	0	0	0	0	
14. Vehicles	0	0	0	0	0	0	0	0	0	0	
15. Library Books and Scientific Journals	0	0	0	0	0	0	0	0	0	0	
16. Small Value Assets	0	0	0	0	0	0	0	0	0	0	
17. Other Fixed Assets	0	27065214	0	27065214	0	3224444	0	3224444	23840770	0	
TOTAL OF CURRENT YEAR(2016-2017)	0	27065214	0	27065214	0	3224444	0	3224444	23840770	0	
PREVIOUS YEAR(2015-2016)	0	0	0	0	0	0	0	0	0	0	
B. CAPITAL WORK-IN-PROGRESS											
Student Hostel Construction	0	3960968	0	3960968	0	0	0	0	3960968	0	
C. INTANGIBLE ASSETS											
18. Computer Software	0	327599	0	327599	0	131040	0	131040	196559	0	
19. E-Journals	0	0	0	0	0	0	0	0	0	0	
20. Patents	0	0	0	0	0	0	0	0	0	0	
TOTAL(C)	0	327599	0	327599	0	131040	0	131040	196559	0	
TOTAL	0	31353781	0	31353781	0	3355484	0	3355484	27998297	0	

(Signature)
Asstt Registrar (Acad)

(Signature)
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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2016 TO 31/03/2017

	Amount in Rupees	
	Current Year (2016-2017)	Previous Year (2015-2016)
SCHEDULE 8 - LOANS, ADVANCES AND DEPOSITS		
1. Advances to employees:(non-interest bearing)	0	0
a) Salary		
b) Festival		
c) Medical Advance		
d) Others(to be specified)		
2. Long Term Advances to employees: (Interest bearing)	0	0
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:	31165987	0
a) On Capital Account	31011691	0
b) to Suppliers		
c) Others	154296	0
4. Prepaid Expenses		
a) Insurance		
b) Other expenses	987017	0
5. Deposits	723000	0
a) Telephone		

INDIAN INSTITUTE OF TECHNOLOGY GOA
 SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2016 TO 31/03/2017

	Amount in Rupees	
SCHEDULE 9 - ACADEMIC RECEIPTS	Current Year (2016-2017)	Previous Year (2015-2016)
FEEES FROM STUDENTS		
A. Academic		
1. Tuition Fee	7933326	0
2. Admission fee	266600	0
3. Enrollment fee	0	0
4. Library Admission fee	0	0
5. Laboratory fee	0	0
6. Art and Craft fee	0	0
7. Registration fee	86000	0
8. Syllabus fee	0	0
Total(A)	8285926	0
B. Examinations		
1. Admission test fee	0	0
2. Annual Examination fee	86000	0
3. Mark sheet, certification fee	43000	0
4. Entrance examination fee	0	0
Total(B)	129000	0

SCHEDULE 9 - ACADEMIC RECEIPTS		Amount in Rupees	
	Current Year (2016-2017)	Previous Year (2015-2016)	
C. Other Fees			
1. Identity card fee	34400	0	
2. Miscellaneous fee	569836	0	
3. Medical fee	172000	0	
4. Transportation fee	0	0	
5. Hostel fee	1459500	0	
Total(C)	2235736	0	
D. Sale of Publications			
1. Sale of Admission forms	0	0	
2. Sale of syllabus and Question Paper, etc.	0	0	
3. Sale of prospectus including admission forms	0	0	
Total(D)	0	0	
E. Other Academic Receipts			
1. Registration fee for workshops, programmes	0	0	
2. Registration fees(Academic Staff College)	0	0	
Total(E)	0	0	
TOTAL	10650662	0	

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Asstt. Registrar (F&A)

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Registrar

INDIAN INSTITUTE OF TECHNOLOGY CDA
SCHEDULES FORMING PART OF INCOME & EXPENDITURES FROM 01/04/2016 TO 31/03/2017

SCHEDULE 10 - GRANTS/SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)	Annual in Rupees									
	Plan				UGC		Non Plan		Current Year Total	Previous Year Total
	Govt. of India	Govt. of India	Salary	Plan	Specific Schemes	Total Plan	Govt. of India			
Non Recurring	Recurring									
Balance B/F										
Add: Receipts during the year	166750000	70000000	25000000	0	0	261750000	0	261750000	0	
Add: Income Generated from Internal Resources	0	10650662	0	0	0	10650662	0	10650662	0	
Total	166750000	80650662	25000000	0	0	272400662	0	272400662	0	
Less: Refund to UGC	0	0	0	0	0	0	0	0	0	
Balance	166750000	80650662	25000000	0	0	272400662	0	272400662	0	
Less: Utilised for Capital Expenditure (A)	31353781	0	0	0	0	31353781	0	31353781	0	
Balance	135396219	80650662	25000000	0	0	241046881	0	241046881	0	
Less: utilized for Revenue Expenditure (B)	0	14342997	15185940	0	0	29528937	0	29528937	0	
Balance C/F (C)	135396219	66307665	9814060	0	0	211517944	0	211517944	0	

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INDIAN INSTITUTE OF TECHNOLOGY GOA

SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2016 TO 31/03/2017

SCHEDULE 15 - STAFF PAYMENTS AND BENEFITS (ESTABLISHMENT EXPENSES)	Amount in Rupees					
	Current Year (2016-2017)			Previous Year (2015-2016)		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Salaries and Wages	13477876	0	13477876	0	0	0
b) Allowances and Bonus	24564	0	24564	0	0	0
c) Contribution to Provident Fund	0	0	0	0	0	0
d) Contribution to Other Fund(specify)	0	0	0	0	0	0
e) Staff Welfare Expenses	0	0	0	0	0	0
f) Retirement and Terminal Benefits	0	0	0	0	0	0
g) LTC Facility	0	0	0	0	0	0
h) Medical facility	0	0	0	0	0	0
i) Children Education Allowance	0	0	0	0	0	0
j) Honorarium	1683500	0	1683500	0	0	0
k) Others(specify)	0	0	0	0	0	0
TOTAL	15185940	0	15185940	0	0	0

A. J. Fernandes
Asstt. Registrar (F&A)

M. M. M.
Registrar

INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2016 TO 31/03/2017

SCHEDULE 16 - ACADEMIC EXPENSES	Amount in Rupees					
	Current Year (2016-2017)			Previous Year (2015-2016)		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Laboratory expenses	1039306	0	1039306	0	0	0
b) Field work/Participation in Conferences	0	0	0	0	0	0
c) Expenses on Seminars/Workshops	0	0	0	0	0	0
d) Payment to visiting faculty	0	0	0	0	0	0
e) Examination	0	0	0	0	0	0
f) Student Welfare expenses	588403	0	588403	0	0	0
g) Admission expenses	0	0	0	0	0	0
h) Convocation expenses	0	0	0	0	0	0
i) Publications	0	0	0	0	0	0
j) Stipend/means-cum-merit scholarship	90000	0	90000	0	0	0
k) Subscription Expenses	0	0	0	0	0	0
l) Others Consumables	0	0	0	0	0	0
m) Other Costs	0	0	0	0	0	0
TOTAL	1717709	0	1717709	0	0	0

Ajay Prasad
Asstt. Registrar (F&A)

MM
Registrar

INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR 2016-17 TO 31/03/2017

SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES	Amount in Rupees					
	Current Year (2016-2017)			Previous Year (2015-16)		
	Plan	Non Plan	Total	Plan	Non Plan	Total
A Infrastructure						
a) Electricity and power	0	0	0	0	0	0
b) Water charges	162000	0	162000	0	0	0
c) Insurance	0	0	0	0	0	0
d) Rent, Rates and Taxes (including property tax)	0	0	0	0	0	0
e) Rent for Housing	1233619	0	1233619	0	0	0
B Communication						
e) Postage and Stationery	148587	0	148587	0	0	0
f) Telephone, Fax and Internet Charges	958745	0	958745	0	0	0
C Others						
g) Printing and Stationery (consumption)	0	0	0	0	0	0
h) Travelling and Conveyance Expenses	2392508	0	2392508	0	0	0
i) Hospitality	0	0	0	0	0	0
J) Auditors Remuneration	0	0	0	0	0	0
k) Professional Charges	320552	0	320552	0	0	0
l) Advertisement and Publicity	147600	0	147600	0	0	0
m) Magazines & Journals	0	0	0	0	0	0
n) Others (Consumables)	2183664	0	2183664	0	0	0
o) Other Expenses	2886965	0	2886965	0	0	0
TOTAL	10434240	0	10434240	0	0	0

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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2016 TO 31/03/2017

SCHEDULE 18- TRANSPORTATION EXPENSES	Amount in Rupees					
	Current Year (2016-2017)			Previous Year (2015-2016)		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1 Vehicles (owned by institution)						
a) Running expenses	0	0	0	0	0	0
b) Repairs & maintenance	0	0	0	0	0	0
c) Insurance expenses	0	0	0	0	0	0
2 Vehicles taken on rent/lease						
a) Rent/lease expenses	0	0	0	0	0	0
3 Vehicle (Taxi) hiring expenses	1209547	0	1209547	0	0	0
TOTAL	1209547	0	1209547	0	0	0

Signature
Asstt. Registrar (F&A)

Signature
Registrar

INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2016 TO 31/03/2017

	Amount in Rupees					
	Current Year (2016-2017)			Previous Year (2015-2016)		
	Plan	Non Plan	Total	Plan	Non Plan	Total
SCHEDULE 19- REPAIRS & MAINTENANCE						
a) Buildings	0	0	0	0	0	0
b) Furniture & Fixtures	150115	0	150115	0	0	0
c) Plant & Machinery	0	0	0	0	0	0
d) Office Equipment	0	0	0	0	0	0
e) Computers	0	0	0	0	0	0
f) Laboratory & Scientific equipment	0	0	0	0	0	0
g) Audio Visual equipment	0	0	0	0	0	0
h) Cleaning Material & Services	523812	0	523812	0	0	0
i) Book binding charges	0	0	0	0	0	0
j) Gardening	0	0	0	0	0	0
k) Estate Maintenance	0	0	0	0	0	0
l) Others	279749	0	279749	0	0	0
Total	953676	0	953676	0	0	0

A. J. ...
Asstt. Registrar (P&A)

M. ...
Registrar

INDIAN INSTITUTE OF TECHNOLOGY GOA
 SCHEDULE 20 - FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2016 TO 31/03/2017

SCHEDULE 20 - FINANCE COSTS	Amount in Rupees					
	Current Year (2016-2017)			Previous Year (2015-2016)		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Bank Charges	27825	0	27825	0	0	0
b) Others (specify)	0	0	0	0	0	0
TOTAL	27825	0	27825	0	0	0

Asstt. Registrar
 Asstt. Registrar (F&A)

Registrar
 Registrar

INDIAN INSTITUTE OF TECHNOLOGY GOA

SCHEDULE FORMING PART OF THE ACCOUNTS FOR PERIOD ENDED 31ST MARCH 2017

SCHEDULE 23 -- SIGNIFICANT ACCOUNTING POLICIES

The Government of India; Ministry of Human Resource and Development, New Delhi vide its DO No. 40.1/2015-TS1 dtd. 9th December 2015 has set up new IIT at Goa. The Indian Institute of Technology Goa is mentored by Indian Institute of Technology Bombay. The Indian Institute of Technology Bombay being mentor institute has maintained Accounts of Indian Institute of Technology Goa as result all relevant record is available for inspection at Indian Institute of Technology Bombay. The Institute is presently operating from temporary campus at 'Goa Engineering College' campus at Ponda.

(1) Accounting Convention:

- a) The Accounts are prepared on an accrual basis.

(2) Fixed Assets and Depreciation:

Fixed Assets are stated at cost of acquisition, inclusive of inward freight, duties and taxes and direct expenses related to acquisition less depreciation provided until 31st March 2017. In respect of projects involving construction, pre-operational related expenses form part of the value of the assets shown as work in progress.

(a) Depreciation:

Depreciation is charged as per the MHRD guidelines under the revised format of account for Central Higher Education Institutions in respect of Depreciation. The depreciation is calculated by adopting Straight line Method. The rates of depreciation on various type of Assets are as follows :

1. Electrical Installation and Equipment	-	5%
2. Scientific and Laboratory Equipment	-	8%
3. Office Equipment	-	7.5%
4. Audio Visual Equipment	-	7.5%
5. Computers	-	20%
6. Furniture, Fixtures and Fittings	-	7.5%
7. Library Books and Scientific Journals	-	10%
8. Computer Software	-	40%

(3) Revenue Recognition:

Fees from students are accounted for on cash basis.

(4) Revised Format of Accounts :-

The statement of account is prepared in the revised format given by the Ministry of HRD.

Amjad Hussain
Assit. Registrar (F&A)

AM
Registrar

INDIAN INSTITUTE OF TECHNOLOGY, GOA

SCHEDULE FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 2017

SCHEDULE 24 – CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

1. The Indian Institute of Technology, Goa is established by an Act of Parliament called "The Institute of Technology Act, 1961" (amended 2016) as Institute of National Importance, having status of University to provide for instructions and research in Engineering, Science and Technology and is fully funded by the Government of India, Ministry of Human Resource Development. The Institute has started its functioning from financial year 2016-17 and being mentored by Indian Institute of Technology Bombay. The Institute prepares its Annual Accounts as per the format provided by the Government of India, Ministry of HRD, New Delhi in consultation with Comptroller and Auditor General of India. From the financial year 2016-17, Annual Accounts are prepared as per the uniform format of Accounts, prescribed by the Ministry of Finance/MHRD for Central Autonomous Bodies.

(2) (a) Contingent Liabilities

There is no claim pending on account of disputed items in respect of Income-tax, Sales Tax and Municipal Tax.

The Letter of Credit payable on supply of equipment / material is Rs. NIL.

(3) Current assets, loans and advances:

In the opinion of the Institute, the current assets, loans and advances have a value on realisation equal to the aggregate amount shown in the Balance Sheet.

(4) Taxation:

As there is no taxable income under Income-tax Act 1961, no provision for Income-tax has been considered necessary.

(5) Approximate Earnings/Expenditure in Foreign Currency:

The foreign exchange transactions are recorded at exchange rate prevailing on the date of transactions.

31.3.2017

Expenditure

Rs. 48,47,402/-

i) Cost of Import

(6) Advance for Stores supply

a) Advance

Whenever required, an advance is paid to the supplier against bank guarantee from Nationalised Bank or against delivery.

b) Letter of Credit

In case of import, if required, Letter of Credit is opened in favour of suppliers.

c) Adjustment of Advances/Letter of Credits

The expenditure against these advances/Letter of Credits is accounted for only on the receipt of documents such as bills and acceptance/installation/commissioning certificate etc. from the indenter.

(7) Grant-in-aid received from Govt. of India for the F. Y. 2016-17:

Plan:

(a) Grant received : Rs. 2617.50 lakhs

(8) The Institute has shown the surplus of Plan under Reserve and Surplus (Schedule - D)

Ajanta Prasad
Asstt. Registrar (F&A)

M. M. K. H.
Registrar