



INDIAN INSTITUTE OF TECHNOLOGY GOA

ANNUAL ACCOUNTS

FOR THE FINANCIAL YEAR 2019-2020

INDIAN INSTITUTE OF TECHNOLOGY GOA

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INDIAN INSTITUTE OF TECHNOLOGY GOA

BALANCE SHEET AS AT 31/03/2020

(Amount in Rupees)

	Schedule	Current Year 2019-2020	Previous Year 2018- 2019
SOURCES OF FUNDS			
CORPUS / CAPITAL FUND	1	770109126	470627161
DESIGNATED / EARMARKED / ENDOWMENT FUNDS	2	63745012	50000
CURRENT LIABILITIES AND PROVISIONS	3	141699930	204747790
TOTAL (A)		975554068	675424951
APPLICATION OF FUNDS			
FIXED ASSETS			
TANGIBLE ASSETS	4	679242614	459536820
INTANGIBLE ASSETS	4	7471416	9625783
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	5	24350117	24350117
INVESTMENTS- OTHERS	6	0	0
CURRENT ASSETS	7	169391879	97982523
LOANS, ADVANCES AND DEPOSITS	8	94498792	83929708
MISC. EXPENSES (ASSET)		599250	0
TOTAL (B)		975554068	675424951
SIGNIFICANT ACCOUNTING POLICIES			
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS			
	23		
	24		

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INDIAN INSTITUTE OF TECHNOLOGY GOA

INCOME & EXPENDITURE FOR THE YEAR ENDED 31/03/2020

Particulars	Schedule	Current Year 2019-2020	Previous Year 2018-2019
<u>INCOME</u>			
ACADEMIC RECEIPTS	9	76488619	58578367
GRANTS / SUBSIDIES (to the extend utilised)	10	213379184	92600000
INCOME FROM INVESTMENTS	11	4532149	8022904
INTEREST EARNED	12	0	0
OTHER INCOME	13	1670103	881060
PRIOR PERIOD INCOME	14	548970	15000
TOTAL(A)		296619024	160097331
<u>EXPENDITURE</u>			
STAFF PAYMENTS AND BENEFITS (ESTABLISHMENT EXPENSES)	15	101668636	88588986
ACADEMIC EXPENSES	16	32526741	31943104
ADMINISTRATIVE AND GENERAL EXPENSES	17	71999351	30894944
TRANSPORTATION EXPENSES	18	5223367	5297188
REPAIRS & MAINTENANCE	19	1961089	850624
FINANCE COSTS	20	0	22225
DEPRECIATION	4	39364572	23582573
OTHER EXPENSES	21	0	0
PRIOR PERIOD EXPENSES	22	674429	95,380.00
TOTAL(B)		253418185	181275023

Particulars	Schedule	Current Year 2019-2020	Previous Year 2018-2019
BALANCE BEING SURPLUS / (DEFICIT) CARRIED TO CORPUS / CAPITAL FUND		43200839	-21177692
ADJUSTED FROM CAPITAL FUND (DEPRECIATION)		0	23582573
BEING BALANCE SHOWN AS UNUTILISED GRANTS		0	2404881
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		


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RECEIPTS AND PAYMENTS FOR THE PERIOD FROM 01/04/2019 TO 31/03/2020

Receipts	Amount In Rs	Payments	Amount In Rs
I Opening Balances		I Expenses	
a) Cash in hand		a) Establishment Expenses	101668636
b) Bank Balances		b) Academic Expenses	32526741
I. In Current Account	0	c) Administrative Expenses	71999351
II. In Deposit Account	0	d) Transportation Expenses	5223367
III. In Saving Account	48870619	e) Repairs and Maintenance	1961089
		g) Finance Cost Expenses	0
II Grant Received		II Payment against Earmarked / Endowment Funds	0
a) From Government of India	443200000		
b) Grant in aid due in 2018-19 received in 2019-20	0		
c) From State Government	0		
d) From other sources	0		
III Academic Receipts		III Payment against Sponsored Projects / Schemes	17964531
a) Fees from Students	76488619		
b) Other Income	1670103		
c) Receipts from Josasa			
d) All India Entrance Examination Receipts			
IV Receipts against Earmarked / Endowment Fund	100000	IV Payment against Sponsored Fellowships and Scholarship	
V Receipts against Sponsored Projects / Schemes	27871105	V Investments and deposits made	
		a) Out of Earmarked / Endowment Fund	
		b) Out of Own Funds	30000000
VI Receipts against Sponsored Fellowships and Scholarship	0	VI Term deposits with Schedule Banks	

<u>Receipts</u>	<u>Amount In Rs</u>	<u>Payments</u>	<u>Amount In Rs</u>
XIII Miscellaneous Receipts Including Statutory Receipts			
a) Other Adjustable Accounts			
b) Duties & Taxes	48000		
c) Received from IIT Madras			
XIV Any Other Receipts			
a) Relocation Allowance	0		
<u>Total</u>	697634435	<u>Total</u>	697634435


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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2019 TO 31/03/2020

Amount in
Rupees

SCHEDULE 1 - CAPITAL FUND	Current Year 2019-2020		Previous Year 2018-2019	
Balance at the beginning of the year	470627161		34558791	
Add: Grant from Govt. Of India to the extend utilised for Capital Expenditure	267945472		459650943	
Add : Excess of Income over expenditure transferred from the Income and Expenditure Account	43200839		0	
Total (A)		781773473		494209734
Deduct: Capital Expenditure amount wrongly added in previous year (as per audit para 4A (9))		11319959		
Deduct: Capital Expenditure amount wrongly added in previous year		344388		
(iii) Deductions from Capital Account (Depreciation)			23582573	
Total (B)		11664347		23582573
Balance at the year end (A- B)		770109126		470627161


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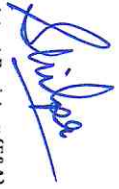

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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2019 TO 31/03/2020

Amount in Rupees

SCHEDULE 2 - DESIGNATED/ EARMARKED/ ENDOWMENT FUNDS	(A) Opening Balance of the funds as on 01-04-2019	(B) Additions to The Funds				(C) Utilization/ Expenditure towards objective of Funds					Net Balance as at on 31/03/2020 (A+B-C)
		Donations/ Grants/ Other Receipts	Income From Investment	Other Additions	TOTAL (B)	Revenue Expenditure (Debit-Credit)	(i) Salaries, Wages & Allowances, etc.	Other Administrative Expenses	(ii) Amount transfer	(C) TOTAL	
EARMARKED FUND- UNDESIGNATED FUNDS											
CORPUS FUND (Annexure : 2.1)	0	61359920	2231439	0	63591359	0	0	0	0	0	63591359
ENDOWMENT FUNDS- DESIGNATED FUNDS											
MANORAMA RATHOD FUND	0	100000	0	0	100000	0	0	0	0	0	100000
PROF. B M ARORA FUND	50000	0	3653	0	53653	0	0	0	0	0	53653
	0	0	0	0	0	0	0	0	0	0	0
Total	50000	61459920	2235092	0	63745012	0	0	0	0	0	63745012

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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2019 TO 31/03/2020

Amount in Rupees

Annexure 2.1 - of Schedule 2		
	Current Year (2019-2020)	Previous Year (2018-2019)
Addition to Corpus Fund	0	0
Opening Balance		
Addition to Corpus on Account for Student Fees		
F.Y. 2016-17	8285926	0
F.Y. 2017-18	16020935	0
F.Y. 2018-19	37053059	0
Total (A) Addition from own funds	61359920	0
Addition for Accrued Interest on Corpus Investment - for 2018-19	450480	0
Addition for Accrued Interest on Corpus Investment for 2019-20	1760795	0
Addition for Interest on Saving Bank Account for 2019-20	20164	0
Total (B) Addition to Income from Corpus Investment	2231439	


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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2019 TO 31/03/2020

Amount in Rupees

PARTICULARS	Current Year (2019-2020)	Previous Year (2018-2019)
SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS		
A. CURRENT LIABILITIES		
1. Deposits from staff	0	0
2. Refundable Deposits from students	1461000	455000
3. Sundry Creditors	97833	5005321
4. Third Party Deposit (Including EMD)	2200213	1791437
5. Statutory Liabilities (TDS)	221233.5	1188716
6. Other Current Liabilities	0	666611
a) Salaries	0	6831242
b) Receipts against sponsored projects (Net)	28088822	17988690
c) Accumulated interest from sponsored project	985648	0
d) Sponsored Fellowship and scholarships	0	92961
e) Unutilized Grants	103175339	169237582
f) Other Funds	2594000	1294000
g) Other liabilities	2875842	196230
	0	
TOTAL (A)	141699930	204747790
B. PROVISIONS		
1. For Taxation	0	0
2. Gratuity	0	0
3. Superannuation Pension	0	0
4. Accumulated Leave Encashment	0	0
5. Trade Warranties/Claims	0	0
TOTAL (B)	0	0
Total (A + B)	141699930	204747790

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INDIAN INSTITUTE OF TECHNOLOGY GOA

SCHEDULES FORMING PART OF BALANCESHEET FROM 01/04/2019 TO 31/03/2020

SCHEDULE 3 (a) SPONSORED PROJECTS

Sr. No.	Name of Projects	OPENING AS ON 01.04.2019		Receipts/ Recoveries/ during the year	Total	Expenditure during the Year (Revenue Exp+ Capital Exp)	Unspent Balance Transfer	Closing balance	
		Credit	Debit					Credit	Debit
1	Project 2018/F/SY/002	8,99,786.00	-	1,10,000.00	10,09,786.00	7,40,904.00	-	2,68,882.00	-
2	Project 2019/EMR/AA/009	-	-	21,66,465.00	21,66,465.00	-	-	21,66,465.00	-
3	Project 2019/EMR/AB/012	-	-	26,69,015.00	26,69,015.00	-	-	26,69,015.00	-
4	Project 2019/EMR/AB/16	-	-	7,34,414.00	7,34,414.00	-	-	7,34,414.00	-
5	BRNS - Dr. Sachin Kore Project	1,38,12,229.00	-	-	1,38,12,229.00	1,14,38,495.00	-	23,73,734.00	-
6	Dr. E. Siva Subramaniam Iyer Project	4,07,963.00	-	7,39,560.00	11,47,523.00	5,98,811.00	-	5,48,712.00	-
7	Dr. Sheron Figardo Project (SF/003)	4,79,375.00	-	3,50,000.00	8,29,375.00	74,973.00	-	7,54,402.00	-
8	Project 2016/F/DK/004	3,40,804.00	-	5,78,671.00	9,19,475.00	3,20,934.00	-	5,98,541.00	-
9	Project 2016/F/SK/003	9,95,560.00	-	3,69,440.00	13,65,000.00	9,95,560.00	-	3,69,440.00	-
10	Project 2019/C/DSS/04	-	-	2,32,398.00	2,32,398.00	54,704.00	-	1,77,694.00	-
11	Project 2019/C/SS-CG/02	-	-	77,918.00	77,918.00	36,870.00	-	41,048.00	-
12	Project 2019/EMR/BS/013	-	-	29,25,920.00	29,25,920.00	-	-	29,25,920.00	-
13	Project 2019/EMR/BS/10	-	-	17,48,920.00	17,48,920.00	66,960.00	-	16,81,960.00	-
14	Project 2019/EMR/RM/008	-	-	21,10,000.00	21,10,000.00	8,13,161.00	-	12,96,839.00	-
15	Project 2019/EMR/RN/007	-	-	18,35,000.00	18,35,000.00	79,221.00	-	17,55,779.00	-
16	Project 2019/EMR/SS/06	-	-	10,70,028.00	10,70,028.00	56,452.00	-	10,13,576.00	-
17	Project 2020/EMR/SDK/014	-	-	38,40,975.00	38,40,975.00	-	-	38,40,975.00	-
18	PROJECT - IITGOA/CON/SERB/2019/01	-	-	22,00,000.00	22,00,000.00	6,39,333.00	-	15,60,667.00	-
19	Project - ITGoa/CON/SERB/2019/002	-	-	58,500.00	58,500.00	21,654.00	-	36,846.00	-
20	PROJECT NO: IITGOA/WORKSHOP/SES/2019/01	-	-	99,152.00	99,152.00	1,09,408.00	-	-	10,256.00
21	PROJECT NO 2019/EMR/AD/011	-	-	26,69,290.00	26,69,290.00	-	-	26,69,290.00	-
22	PROJECT NO 2019/EMR/SS/05	-	-	4,82,220.00	4,82,220.00	62,000.00	-	4,20,220.00	-
23	Project 2017/EMR/SAV/001	1,94,453.00	-	-	1,94,453.00	-	-	1,94,453.00	-
24	Project 2019/F/SS/006	-	-	2,18,219.00	2,18,219.00	2,18,013.00	-	206.00	-
25	Tega Industries Projects	-	-	5,85,000.00	5,85,000.00	5,85,000.00	-	-	-
26	Pydi Ganga Mambabahal Project	10,52,078.00	-	-	10,52,078.00	2,22,012.00	-	8,30,066.00	-
	TOTAL	1,81,82,248.00	-	2,78,71,105.00	4,60,53,353.00	1,71,34,465.00	8,30,066.00	2,80,99,078.00	10,256.00


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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2019 TO 31/03/2020

Schedule 3(b) Sponsored Fellowship & Scholarships

S.No.	Name of Sponsor 2.	Opening Balance as on 01.04.2019		Transactions during the year		Closing balance as on 31.03.2020	
		3	4	5	6	7	8
1.							
		Cr	Dr	Cr	Dr	Cr	Dr
1	University Grants Commission	-	-	-	-	-	-
2	Ministry	-	-	-	-	-	-
3	Others (Specify individually)	-	-	-	-	-	-
	Total	0	0	0	0	0	0

Note :

1. The total of Column 7, (Credit) will appear under the above head, on the liabilities side of the Balance Sheet (Schedule 3)
- 2 The total of Column 8 (Debit) will appear as Receivables on the Assets side of the Balance Sheet in Schedule 8 (Loans , Advances, and Deposits)


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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2019 TO 31/03/2020

SCHEDULE 3 (c) Unutilised Grants from UGC, GOI and State Govts	Current Year 2019-20	Previous Year 2018-19
A. Plan grants: Government of India		
Balance B/F	16,92,37,582	390019086
Less : Rectification during the year	5,00,37,586	390019086
Add: Receipts during the year	46,53,00,000	327600000
Total (a)	58,44,99,996	717619086
Less: Utilized for Revenue Expenditure (plan Recurring)	21,33,79,184	90195118,42
Less: Utilized for Capital Expenditure	26,79,45,472	458186385,4
Total (b)	48,13,24,656	548381503,8
Unutilized Grant carried forward (a-b) *	10,31,75,339	169237582,2


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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2019 TO 31/03/2020

SCHEDULE 3(d) OTHER FUNDS	(A) Opening Balance of the funds as on 01-04-2019	(B) Additions to The Funds			(C) Utilization/ Expenditure towards objective of Funds				Net Balance as at on 31/03/2020 (A+B-C)	
		Donations/ Grants/ Other Receipts	Income from investment	Other Additions	TOTAL (B)	Revenue Expenditure (Debit-Credit)	(i) Salaries, Wages & Allowances, etc.	(ii) Other Administrative Expenses		(iii) Amount transfer to prior period income
STUDENT WELFARE FUND	261000	207000	0	0	468000	0	0	0	0	468000
STUDENT ENDOWMENT FUND	1033000	1093000	0	0	2126000	0	0	0	0	2126000
	0	0	0	0	0	0	0	0	0	0
Total	1294000	1300000	0	0	2594000	0	0	0	0	2594000

Amount in Rupees


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INDIAN INSTITUTE OF TECHNOLOGY GGA
SCHEDULES COMING FROM OF BALANCE SHEET FROM 01/04/2019 TO 31/03/2020

Sl. No.	Particulars	Dep Rate	Opening Cost of Asset/01/04/2019	Rectification	GROSS BLOCK				DEPRECIATION				NET BLOCK							
					Corrected Opening Balance 01/04/2019	Additions during year	Deletions during year	Cost as on 31-03-2020	Accumulated Dep as on 01-04-2019	Rectification	Corrected opening Balance 01/04/2019	Depreciation during opening	Depreciation on addition	Dep for the year	Accumulated Dep as on 31-03-2020	As on 31-03-2020	As on 31-03-2019			
	FIXED ASSETS																			
	A. TANGIBLE ASSETS																			
	1. Building-Construction	2.00%	-	-	-	37268708	-	-	37268708	1,45,329	37167	1,04,162	1,05,999	1,33,993	2,39,992	3,47,754	1,17,40,006	4,88,19,295		
	Building-Construction of Academic B	2.00%	-	-	-	617,74,819	-	-	617,74,819	9,96,312	8,74,403	1,21,909	1,19,471	1,19,471	1,19,471	2,41,381	58,54,087	58,54,087		
	Building-Construction of Acad Block	2.00%	79,30,77,776	-	-	35,87,66,986	-	-	35,87,66,986	51,619	12,000	39,679	38,885	38,885	1,90,743	78,659	1,90,5,962	35,32,747		
	Building-Workshop 15*12	2.00%	-	-	-	40,64,145	-	-	40,64,145	1,96,126	61,208	1,34,756	1,34,756	1,34,756	3,40,439	93,21,507	85,12,150	93,21,507		
	2. Building-Major Repair-(Transit campus)	2.00%	72,66,54,600	(18,58,33,700)	-	1,20,87,780	-	-	1,20,87,780	2,11,195	61,208	1,55,987	1,52,867	1,52,867	3,08,844	74,90,491	1,60,74,638	1,60,74,638		
	Building-Civil Work	2.00%	4,98,15,607	(4,37,20,139)	-	60,95,468	-	-	60,95,468	2,17,195	53,094	1,64,101	1,64,101	1,64,101	3,08,844	74,90,491	1,60,74,638	1,60,74,638		
	Building-Admin Block	2.00%	75,83,925	(6,00,000)	-	19,83,925	-	-	19,83,925	2,08,712	23,288	1,85,424	1,85,424	1,85,424	3,08,844	74,90,491	1,60,74,638	1,60,74,638		
	Building-Digestion Health Centre	2.00%	97,06,276	-	-	97,06,276	-	-	97,06,276	2,08,712	23,288	1,85,424	1,85,424	1,85,424	3,08,844	74,90,491	1,60,74,638	1,60,74,638		
	Building-Block of IT	2.00%	1,08,59,758	(30,60,412)	-	77,99,346	-	-	77,99,346	2,08,712	23,288	1,85,424	1,85,424	1,85,424	3,08,844	74,90,491	1,60,74,638	1,60,74,638		
	Building-Block of	2.00%	63,46,617	(76,54,680)	-	36,61,931	-	-	36,61,931	2,08,712	23,288	1,85,424	1,85,424	1,85,424	3,08,844	74,90,491	1,60,74,638	1,60,74,638		
	Building-Mahatma Bhawan	2.00%	54,88,548	-	-	54,88,548	-	-	54,88,548	2,08,712	23,288	1,85,424	1,85,424	1,85,424	3,08,844	74,90,491	1,60,74,638	1,60,74,638		
	Building-Workshop & IT Classroom	2.00%	11,61,915	(11,61,915)	-	-	-	-	-	2,08,712	23,288	1,85,424	1,85,424	1,85,424	3,08,844	74,90,491	1,60,74,638	1,60,74,638		
	Building-3,Heare	2.00%	-	-	-	13,70,611	-	-	13,70,611	2,08,712	23,288	1,85,424	1,85,424	1,85,424	3,08,844	74,90,491	1,60,74,638	1,60,74,638		
	Revenue in old/Quarters	2.00%	-	-	-	-	-	-	-	2,08,712	23,288	1,85,424	1,85,424	1,85,424	3,08,844	74,90,491	1,60,74,638	1,60,74,638		
	3. Electrical Insulation and outfit	5.00%	2,01,18,711	-	-	2,02,76,695	-	-	2,02,76,695	1,05,999	15,60,998	4,96,882	9,81,985	5,80,667	15,62,884	20,57,565	1,83,69,130	1,90,77,731		
	4. Plant and Machinery	5.00%	2,21,05,689	-	-	55,20,831	-	-	55,20,831	1,49,603	9,778	1,49,603	1,49,603	1,49,603	2,88,561	4,18,164	5,07,667	1,95,63,617		
	5. Furniture and Laboratory equipm	7.50%	2,21,05,689	-	-	1,19,24,509	-	-	1,19,24,509	35,76,754	14,11,471	1,09,50,987	1,09,50,987	1,09,50,987	1,45,77,691	1,29,30,346	1,76,43,885	1,76,43,885		
	6. Scientific and Laboratory equipm	7.50%	91,25,373	-	-	1,04,21,981	-	-	1,04,21,981	9,05,379	6,16,500	1,80,233	1,80,233	1,80,233	1,80,233	1,80,233	1,80,233	1,80,233		
	7. Academic equipment	7.50%	2,87,712	-	-	4,43,700	-	-	4,43,700	42,407	18,023	24,384	24,384	24,384	48,768	2,66,087	2,66,087	2,66,087		
	8. Computers and Peripherals	20.00%	1,79,77,248	-	-	3,40,01,138	-	-	3,40,01,138	79,50,097	19,40,588	2,80,609	2,80,609	2,80,609	3,40,01,138	1,45,88,393	2,66,087	2,66,087		
	9. Furniture, Fixtures and Fittings	7.50%	2,07,88,533	-	-	2,87,12,000	-	-	2,87,12,000	1,21,312	80,161	98,151	98,151	98,151	1,21,312	80,161	1,21,312	1,21,312		
	10. Vehicle	10.00%	30,83,639	-	-	4,41,403	-	-	4,41,403	12,11,091	14,75,314	80,161	80,161	80,161	1,21,312	80,161	1,21,312	1,21,312		
	11. Library Books and Scientific In	10.00%	30,83,639	-	-	1,21,312	-	-	1,21,312	12,11,091	14,75,314	80,161	80,161	80,161	1,21,312	80,161	1,21,312	1,21,312		
	12. Book, Furniture, Fixtures and F	10.00%	30,83,639	-	-	1,21,312	-	-	1,21,312	12,11,091	14,75,314	80,161	80,161	80,161	1,21,312	80,161	1,21,312	1,21,312		
	13. Scientific Equipm	10.00%	30,83,639	-	-	1,21,312	-	-	1,21,312	12,11,091	14,75,314	80,161	80,161	80,161	1,21,312	80,161	1,21,312	1,21,312		
	TOTAL		48,45,95,405	-	-	48,45,95,405	-	-	48,45,95,405	26,51,18,896	11,56,43,427	73,80,49,954	2,50,58,585	6,34,87,6	2,42,33,709	1,98,24,817	3,43,83,628	5,88,07,337	67,90,20,614	45,93,58,820
	B. CUMULATIVE WORK-IN-PROGRESS		4,25,38,083	-	-	4,25,38,083	-	-	4,25,38,083	-	-	-	-	-	-	-	-	-	-	
	C. INTANGIBLE ASSETS																			
	14. Computer Software	40.00%	68,37,416	-	-	68,37,416	-	-	68,37,416	30,24,776	15,25,056	30,24,776	30,24,776	30,24,776	30,24,776	30,24,776	30,24,776	30,24,776	30,24,776	
	15. Patents	40.00%	96,88,573	-	-	96,88,573	-	-	96,88,573	23,25,429	81,283	23,25,429	23,25,429	23,25,429	23,25,429	23,25,429	23,25,429	23,25,429	23,25,429	
	TOTAL		1,65,25,989	-	-	1,65,25,989	-	-	1,65,25,989	60,50,255	6,34,87,6	69,00,205	69,00,205	69,00,205	69,00,205	69,00,205	69,00,205	69,00,205	69,00,205	69,00,205
	PREVIOUS YEAR (2019)		3,95,925	-	-	3,95,925	-	-	3,95,925	20,79,527	1,56,43,7	20,79,527	20,79,527	20,79,527	20,79,527	20,79,527	20,79,527	20,79,527	20,79,527	20,79,527
	Grand Total current Year		50,11,21,393	-	-	50,11,21,393	-	-	50,11,21,393	26,51,18,896	11,56,43,427	73,80,49,954	2,50,58,585	6,34,87,6	2,42,33,709	1,98,24,817	3,43,83,628	5,88,07,337	67,90,20,614	45,93,58,820
	Grand Total Previous Year (2018-2019)		4,29,35,008	-	-	4,29,35,008	-	-	4,29,35,008	-	-	-	-	-	-	-	-	-	-	-

Note :- Please refer notes on accounts on fixed assets

Shirpa
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Sumit
Registrar

INDIAN INSTITUTE OF TECHNOLOGY GOA
 SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2019 TO 31/03/2020

SCHEDULE 5 : INVESTMENTS - FARMARKED/ENDOWMENT FUNDS

Particulars	Current Year 2019-2020	Previous Year 2018-2019
1.In Government Securities	-	-
2.Debentures & Bonds	-	-
3.Others- Bank Deposit	2,43,50,117.00	2,43,50,117.00
	-	-
Total	2,43,50,117.00	2,43,50,117.00

Fundwise Details	Current Year 2019-2020	Previous Year 2018-2019
Farmarked Fund - Corpus Fund	2,43,00,000.00	2,43,00,000.00
Endowment Fund	50,117.00	50,117.00
	-	-
Total	2,43,50,117.00	2,43,50,117.00


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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2019 TO 31/03/2020

Annexure 5.1 : INVESTMENTS FROM FARMARKED/ENDOWMENT FUNDS (FUND WISE)

Farmarked / Endowment Funds	Current Year 2019-2020	Previous Year 2018-2019
B.M Arora Fund	50,117.00	50,117.00
Farmarked Fund - Corpus Fund	2,43,00,000.00	2,43,00,000.00
Total	2,43,50,117.00	2,43,50,117.00


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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2019 TO 31/03/2020

SCHEDULE 6 : INVESTMENTS- OTHERS

	Current Year 2019-2020	Previous Year 2018-2019
1 In Central Government Securities	-	-
2 In State Government Securities	-	-
3 Other approved Securities	-	-
4 Shares	-	-
5 Debentures and Bonds	-	-
6 Others (to be specified)	-	-
Total	-	-


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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2019 TO 31/03/2020

SCHEDULE 7 - CURRENT ASSETS	Current Year (2019-2020)	Previous Year (2018-2019)
1. Stock		
a. Stores and Spares	-	-
b. Loose Tools	-	-
c. Publications	-	-
d. Laboratory chemicals, consumables and glass ware	-	-
e. Building Material	-	-
f. Electrical Material	-	-
g. Stationery	-	-
h. Water supply material	-	-
2. Sundry Debtors		
a. Debts Outstanding for a period exceeding six months	-	-
b. Others	-	65,87,615
3. Cash and Bank Balances		
a) With Scheduled Banks:		
In Current Accounts	3,00,00,000	4,25,24,288
In term deposit Accounts (Annexure : 7.1)	-	-
In Savings Accounts (Annexure : 7.1)	13,93,91,879	4,88,70,620
b) With non-Scheduled Banks:		
In term deposit Accounts	-	-
In Savings Accounts	-	-
c) Cash in Hand	-	-
4. Post Office Savings Accounts	-	-
TOTAL	16,93,91,879	9,79,82,523


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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2019 TO 31/03/2020

Annexure : 7.1 of Schedule - 7

Bank Balance with Schedule Bank	Amount (RS)	Amount (RS)
1. Saving Bank Accounts		
Corp Bank - Endowment Fund A/c		3,71,98,769
Corporation Bank - Project A/c		2,64,55,687
Corporation Bank- R&D Fund A/c		27,67,147
Institute's Bank Accounts		
ITT GOA Main A/C	2,69,66,392	
ITT GOA Student Welfare Account	1,94,387	
Student Fee- Bank Account	4,58,08,897	7,29,70,276
Total		13,93,91,879
2. Current Accounts		
3. Term Deposit with Schedule Bank - from own funds		3,00,00,000
Total		16,93,91,879


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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF BALANCE SHEET FROM 01/04/2019 TO 31/03/2020

SCHEDULE 8 - LOANS, ADVANCES AND DEPOSITS	Current Year (2019-2020)	Previous Year (2018-2019)
1. Advances to employees:(non-interest bearing)		
a) Salary		
b) Festival		
c) Medical Advance		
d) Others(to be specified)		
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	66516240	70593628
b) to Suppliers	903396	125000
c) Others (Phd Student & Staff)		131004
d) Others	1619766	1828226
e) Balance with Revenue Authority		38850
4. Prepaid Expenses		
a) Insurance	0	38850
b) Other expenses		
5. Deposits		
a) Telephone		
b) Security Deposit (Accommodation)	1057500	903000
c) Electricity		
d) AICTE, if applicable	0	10000
e) Others - (Sports Authority of Goa)		
6. Income Accrued		
a) On Investments from Earmarked/Endowment Funds	2211275	
b) On Investments- from Own Funds	90615	
c) On Loans and Advances		
d) Others.(includes income due unrealized)		
	69039402	72677858
	2301890	913000
		0

SCHEDULE 8 - LOANS, ADVANCES AND DEPOSITS		Current Year (2019-2020)	Previous Year (2018-2019)
7. Other - Current assets receivable from UGC/sponsored projects			10300000
a) Debit balances in Sponsored Projects		22100000	
b) Debit balances in Sponsored Fellowships and Scholarships			10300000
c) Grants Receivable	22100000		
d) Other receivables from UGC			
e) Debit balances in other funds			
f) Overspent of Plan Grant for capital expenditure			0
8. Claims Receivable			
TOTAL		94498792	83929708


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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2019 TO 31/03/2020
 Amount in Rupees

SCHEDULE 9 - ACADEMIC RECEIPTS	Current Year (2019-2020)	Previous Year (2018-2019)
FEES FROM STUDENTS		
A. Academic		
1. Tuition Fees	60372500	39300000
2. Admission Fees	535720	1922100
3. Hostel Fees	2607000	4428500
4. Registration Fees	551000	260500
5. Identity Card Fees	91900	36400
6. Grade Card Fees	162100	27300
7. Gymkhana Fees	917750	390750
8. Late Fees	89970	23500
9. Modernisation Fees	380500	136500
10. Contribution to Hst. Subsidy	4975192	45547
11. Annual Examination Fees	564500	260500
12. Mark sheet, Certification Fee	81127	20200
Total(A)	71329259	46851797
B. Examinations		
1. Admission Test Fees	0	0
2. Medical Exam Fees	0	0
Total(B)	0	0

Amount in Rupees

SCHEDULE 9 - ACADEMIC RECEIPTS		Current Year (2019-2020)	Previous Year (2018-2019)
C. Other Fees			
1. Medical Fees	1299400	539200	
2. Excess Fees Received	0	12120	
3. Electricity & Water Fees	2288500	1302500	
4. Mess Fees	0	9378000	
5. Fine Misc Fees	5800	0	
6. Annual Insurance Fees	451229	32886	
Total(C)	4044929	11264706	
D. Sale of Publications			
1. Sale of Admission forms	0	0	
2. Sale of prospectus including admission forms	0	0	
Total(D)	0	0	
E. Other Academic Receipts			
1. Registration Fee for workshops, programmes /Course fees	421639	7000	
2. Registration fees(Academic, Interns, Staff College, Application Fee)	336700	454864	
3. Students Interns Fees	356092	0	
Total(E)	1114431	461864	
TOTAL	76488619	58578367	

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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2019 TO 31/03/2020

SCHEDULE 10 - GRANTS/SUBSIDIES/(REVOCABLE GRANTS RECEIVED)	Plan						Amount in Rupees		
	Govt. of India			UGC		Non Plan			
	Non Recurring	Recurring	Salary	Plan	Specific Schemes	Total Plan	Govt. of India	Current Year Total	Previous Year Total
Balance B/F	9,06,67,639	9,64,51,832	-2,38,81,899			1,69,23,75,82		1,69,23,75,82	3,90,01,90,86
Add/Less : Last year Rectification									
Add: Rectification of misclassification in previous year (as per audit para 4 A (3))	70,00,000	17,00,000	(87,00,000)			0		0	0
Less: Corpus fund for year 2016-17 & 2017-18 wrongly added *	-	2,43,06,861	-			2,43,06,861		2,43,06,861	0
Add: Project Receipts / Expenses wrongly deducted (Net)**	-	1,08,467	-			1,08,467		1,08,467	0
Add: rectification as per audit para 4 A (9)	1,13,19,959					1,13,19,959		1,13,19,959	0
corrected balance B/F:	11,49,87,598	7,39,53,438	(3,25,81,889)			1,56,35,91,47		1,56,35,91,47	3,90,01,90,86
Add/Less : Rectification during the year									
Less: Transfer to corpus fund *	-	3,70,53,059	0			3,70,53,059		3,70,53,059	0
Less: rectification as per (audit para 4A(2))		4,50,480				4,50,480		4,50,480	0
Add: assets wrongly booked in year 2018-19 & now rectified	3,44,388					3,44,388		3,44,388	0
Add: Receipts during the year	26,78,00,000	6,24,00,000	1,35,10,000			4,65,30,00,000		4,65,30,00,000	3,27,60,00,000
Add: Internal Income	-	-	0			0		0	67,49,73,31
Total Funds Available	38,31,31,986	9,88,49,899	10,25,18,111	-	-	58,44,99,996	-	58,44,99,996	78,51,16,417
Less: Refund									
Less: Utilised for Capital Expenditure(A)	26,79,45,472	-	0			26,79,45,472		26,79,45,472	4,58,18,63,85
Less: utilized for Revenue Expenditure (B)		11,17,10,548	1,01,68,636			2,13,37,91,84		2,13,37,91,84	1,57,69,24,50
Balance (C)	11,51,86,513	(1,28,60,649)	84,94,75,00	0	0	1,03,17,53,39	0	1,03,17,53,39	1,69,23,75,82

* In year 2016-17 to 2018-19, surplus from I & E Account has been transfer to Unutilised Grant (also refer audit para 4A(1)). Therefore necessary adjustment for corpus fund has been done from unutilised grant.

** Sponsored Project Fund account has been reconciled & net effect of reconciliation has been given to unutilised grant as surplus of earlier period is added to this account.


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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2019 TO 31/03/2020

SCHEDULE 11 - INCOME FROM INVESTMENT

	Earmarked I Endowment Funds		Other Investments	
	Current Year	Previous Year	Current Year	Previous Year
1. Interest a. On Government Securities b. Other Bonds/Debentures				
2. Interest on Term Deposits	1764448	0	3867377	7621140
3. Income accrued but not due on Term Deposits/Interest bearing advances to employees				
4. Interest on Savings Bank Accounts	20164	0	664772	401764
5. Others (Specify)	0	0		0
Total	1784612	0	4532148.63	8022904
Transferred to Earmarked/Endowment Funds	1784612	0	0	0
Balance	NIL	NIL	4532148.63	8022904


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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2019 TO 31/03/2020

SCHEDULE 12 - INTEREST EARNED

Particulars	Current Year (2019-20)	Previous Year (2018-19)
1. On Savings Accounts with Scheduled Banks	0	0
2. On Loans		
a. Employees/Staff	0	0
b. Others		
3. On Debtors and Other Receivables	0	0
Total	0	0


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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2019 TO 31/03/2020

PARTICULARS	Current Year (2019-2020)	Previous Year (2018-2019)
SCHEDULE 13 - OTHER INCOME		
A. Income from Land and Buildings		
1. Guest House Rent	33357	15600
2. License Fee	0	51670
3. Hire Charges of Auditorium/Play ground/Convention Centre, etc	0	0
4. Electricity charges recovered	0	0
5. Water charges recovered	0	258962
6. Penalties & Fines	0	0
Total(A)	33357	326232
B. Others		
1. Income from Projects & consultancy	237660	0
2. Application Fees (Recruitment)	156542	100632
9. Miscellaneous Income	83239	400259
4. Sale of application form	0	29237
5. Misc. receipts(Sale of tender form,waster paper etc)	60204	24700
7. Grants/Donations from Institutions, Welfare Bodies and International Organizations	0	0
10. Leave Salary Contribution	1099101	0
Total(B)	1636746	554828
Total (A + B)	1670103	881060

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Registrar

INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2019 TO 31/03/2020

SCHEDULE 14- PRIOR PERIOD INCOME	Current Year (2019-20)	Previous Year (2018-19)
1. Academic Receipts	0	0
2. Income from Investments	0	0
3. Interest earned	548969.6	15000
4. Other Income	548969.6	15000
TOTAL	548969.6	15000



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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2019 TO 31/03/2020

SCHEDULE 15 - STAFF PAYMENTS AND BENEFITS (ESTABLISHMENT EXPENSES)	Current Year (2019-2020)			Previous Year (2018-19)		
	Plan	Non Plan	Total	Plan	Non Plan	Total
	a) Salaries and Wages	84968257	-	84968257	77984861	-
b) Allowances and Bonus	1604563	-	1604563	1340149	-	1340149
c) Retirement and Terminal Benefits						
i) Employer's Contribution to Providened Fund	334829	-	334829	429338	-	429338
ii) Employer's Contribution for NPS	9708197	-	9708197	3889278	-	3889278
e) Staff Welfare Expenses	1600	-	1600	347250	-	347250
g) LTC Facility	685757	-	685757	207555	-	207555
h) Medical facility	1489969	-	1489969	461742	-	461742
i) Children Education Allowance	27846	-	27846	132836	-	132836
j) Honorarium/Stipend	2303871	-	2303871	2240652	-	2240652
k) Relocation Allowance	543747	-	543747	1555325	-	1555325
TOTAL	101668636	0	101668636	88588986	0	88588986

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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2019 TO 31/03/2020

Amount in Rupees

SCHEDULE 16 - ACADEMIC EXPENSES	Current Year (2019-2020)			Previous Year (2018-19)		
	Plan	Non Plan	Total	Plan	Non Plan	Total
	a) Laboratory expenses	424639.00		424639.00	302058.00	
b) Field work/Participation in Conferences/Events & Programmes	453729.00		453729.00	806521.00		806521
c) Expenses on Seminars/Workshops/Meeting	639450.00		639450.00	91930.00		91930
d) Payment to visiting faculty	0.00		0.00	0.00		0
e) Consultation for Examination	0.00		0.00	217500.00		217500
f) Student Welfare expenses	1218732.00		1218732.00	488919.00		488919
g) Admission expenses	0.00		0.00	0.00		0
h) Convocation expenses	0.00		0.00	0.00		0
i) Publications	0.00		0.00	0.00		0
j) Stipend/means-cum-merit scholarship	27451466.00		27451466.00	17696141.00		17696141
k) Subscription & Membership Expenses	583124.00		583124.00	564365.00		564365
l) Others Consumables	382512.00		382512.00	643125.00		643125
m) Other Costs	0.00		0.00	118807.00		118807
n) Staff Welfare expenses	17984.00		17984.00	430552.00		430552
o) Travelling Allowance(Candidates for Interview)	970181.00		970181.00	1010148.00		1010148
p) Recruitment Expenses	0.00		0.00	220114.00		220114
q) Deligation Expenses	0.00		0.00	40367.00		40367
r) Mess Services	0.00		0.00	8079088.00		8079088
s) Sports Equipments & Related Expenses	384924.00		384924.00	1233468.50		1233468.5
TOTAL	32526741.00	0	32526741.00	31943103.50	0	31943103.5

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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2019 TO 31/03/2020

SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES	Current Year (2019-2020)			Previous Year (2018-2019)		
	Plan	Non Plan	Total	Plan	Non Plan	Total
A Infrastructure						
a) Electricity and power	-		0.00	44355.00		44355
b) Water charges	19,73,530		1973530.00	1157629.00		1157629
c) Insurance	92,041		92041.00	40989.00		40989
d) Rent, Rates and Taxes (including property tax)	32,50,983		3250983.00	45000.00		45000
e) Rent for Housing	-		0.00	4313148.00		4313148
f) Security /Housekeeping	2,00,84,219		20084219.00	11955966.00		11955966
g) Project Expenses	-		0.00	46724.00		46724
B Communication			0.00			0
h) Postage and Stationery	74,275		74275.00	64201.00		64201
i) Telephone, Fax and Internet Charges	20,50,621		2050621.00	2137759.96		2137759.96
C Others			0.00			0
j) Printing and Stationery (consumption)	6,96,118		696118.00	1373416.00		1373416
k) Travelling and Conveyance Expenses	43,10,193		4310193.00	4798664.00		4798664
l) Hospitality (Medical Expenses)	1,68,208		168207.50	442450.00		442450
m) Auditors Remuneration	1,63,125		163125.00	40000.00		40000
n) Professional Charges	14,500		14500.00	782980.00		782980
o) Expenses on Contractual staff	2,09,42,314		20942314.00	0.00		0
p) Advertisement and Publicity	9,38,124		938124.00	2895544.00		2895544
q) Bank charges	16,059		16059.00	0.00		0
D Consultation Fees						0
q) Magazines & Journals	780		780.00	0.00		0
r) Others (Consumables)	56,05,812		5605812.00	0.00		0
s) Other Expenses & Office Expenses	12,51,112		1251112.00	341918.00		341918
t) IT Consulting & Support Services	87,921		87921.00	408083.00		408083
u) Central Recordkeeping Expenses	-		0.00	5177.00		5177
v) TDS Filing Fees	-		0.00	940.00		940
E Dual Charge Allowance						
w) Dual Charge Allowance	1,02,79,416		10279416.00	0.00		0
TOTAL	7,19,99,351	0	71999350.50	30894944	0	30894944

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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2019 TO 31/03/2020

SCHEDULE 18- TRANSPORTATION EXPENSES.	Current Year (2019-2020)			Previous Year (2018-2019)		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1 Vehicles (owned by institution)						
a) Running expenses	0		0	0		0
b) Repairs & maintenance	0		0	0		0
c) Insurance expenses	0		0	0		0
2 Vehicles taken on rent/lease						
a) Rent/lease expenses	0		0	0		0
3 Vehicle (Taxi) Hiring expenses	5223367		5223367	5297187.65		5297187.65
TOTAL	5223367	0	5223367	5297187.65	0	5297187.65


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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2019 TO 31/03/2020

Amount in Rupees

SCHEDULE 19- REPAIRS & MAINTENANCE	Current Year (2019-2020)			Previous Year (2018-2019)		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Buildings	1472346		1472346	801172	0	801172
b) Furniture & Fixtures	0		0	49452	0	49452
c) Plant & Machinery	259407		259407	0	0	0
d) Office Equipment	0		0	0	0	0
e) Computers	185650		185650	0	0	0
f) Laboratory & Scientific equipment	0		0	0	0	0
g) Audio Visual equipment	0		0	0	0	0
h) Cleaning Material & Services	0		0	0	0	0
i) Book binding charges	0		0	0	0	0
j) Gardening	0		0	0	0	0
k) Estate Maintenance	0		0	0	0	0
l) Others	43686		43686	0	0	0
Total	1961089	0	1961089	850624	0	850624

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INDIAN INSTITUTE OF TECHNOLOGY GOA
 SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2019 TO 31/03/2020

Amount in Rupees

SCHEDULE 20 - FINANCE COSTS	Current Year (2019-2020)			Previous Year (2018-2019)		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Bank Charges	0		0	22225		22225
b) Others (specify)	0		0	0		0
TOTAL	0	0	0	22225	0	22225



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SCHEDULE 21: OTHER EXPENSES

Particulars	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Provision for Bad and Doubtful Debts/Advances	-	-	-	-	-	-
b) Irrecoverable Balances written off	-	-	-	-	-	-
c) Grants/subsidies to other institutions/organisations	-	-	-	-	-	-
d) Others (specify)	-	-	-	-	-	-
Total	0	0	0	0	0	0


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INDIAN INSTITUTE OF TECHNOLOGY GOA
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2019 TO 31/03/2020

SCHEDULE 22: PRIOR PERIOD EXPENSES

	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1 Establishment expenses	-	-	-	-	-	-
2 Academic expenses	-	-	-	-	-	-
3 Administrative expenses	-	-	-	-	-	-
4 Transportation expenses	-	-	-	-	-	-
5 Repairs & Maintenance	674429	-	6,74,429	95,380.00	-	95,380.00
6 Other Expenses	674429	0	674429	95,380.00	-	95,380.00


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INDIAN INSTITUTE OF TECHNOLOGY GOA

SCHEDULES FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2019 TO 31/03/2020

SCHEDULE - Misc- Expenses (Asset)

Particulars	Current Year (2019-20)	Previous Year (2018-19)
1. Deferred Expenditure (Ecological Survey Expenses for New Campus (Sattari))	599250	0
Total	599250	0


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INDIAN INSTITUTE OF TECHNOLOGY GOA

Annexure FORMING PART OF INCOME & EXPENDITURE FROM 01/04/2019 TO 31/03/2020

Annexure: Prior Period Income	Amount
Previous years excess provisions return back	3,96,217
Depreciation wrongly charged	68,877
Last years entry reversed	83,875
Total	5,48,970
Prior Period Expenses	Amount
Last year expenses	72,013
Expenses of previous years shown under project expenses wrongly	6,02,416
Total	6,74,429

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NOTES & SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020:

GENERAL

Indian Institute of Technology Goa is established by an act of Parliament called "The Indian Institute of Technology Act, 1961" (Amended 2016) as Institute of National Importance having status of university to provide for instruction & research in Engineering, Science and Technology and is fully funded by the Government of India, Ministry of Human Resource Development. The Institute has started functioning from Financial Year 2016-17.

The Annual Accounts of the Institute are prepared in formats as prescribed by MHRD vide their letter No. 29-4/2012 IFD dated 17.04.2015. These Financial Statements are prepared in three parts i.e. (i) Receipts and Payments Account, (ii) Income and Expenditure Account and (iii) Balance sheet along. A statement of all significant accounting policies adopted in preparation of the Balance Sheet and Income and Expenditure Account is included in financial statements. In determining the accounting treatment and manner of disclosure of an item in the Balance Sheet and or Income & Expenditure Account, due consideration has been given to the concept of materiality. Where information required to be given under any of the items or sub-items & it cannot be conveniently included in the Balance Sheet or Income and Expenditure Account itself, it has been furnished in a separate Schedule or Schedules to be annexed to and forming part of the Balance Sheet or the Income and Expenditure Account.

SCHEDULE – 23 : SIGNIFICANT ACCOUNTING POLICIES:

Basis for Preparation of Financial Statements:

The Significant Accounting Policies adopted in the preparation of Annual Accounts of the Institute are as follows:

- 1. Accounting Convention:** The Annual Accounts are prepared under the historic cost convention and ongoing concern concept, unless otherwise stated, and generally on Accrual Method of Accounting.

2. Revenue Recognition:

- a.** Grant-in-aid from Government of India is accounted for in the same financial year for which it is sanctioned by the MHRD, Government of India on accrual basis.
- b.** The Institute, by way of its own nature/character, generates internal income. The major sources are various fees realized from students, interest on saving bank accounts, consultancy fees and other miscellaneous income. These are accounted for on Cash Basis.

c. Interest on Bank Deposits is accounted for on Accrual Basis.

3. Fixed Assets and Depreciation:

- (i) Fixed assets in case of assets belonging to Institute are stated at cost of acquisition less accumulated depreciation thereon & impairment loss, if any. The cost includes inward freight, duties & taxes, and other directly attributable expenses related to their acquisition, installation and commissioning.
- (ii) Assets acquired / created out of Funds of Sponsored Projects, where the ownership of such assets is retained by the sponsors but held and used by the Institution are separately disclosed in the Notes on Accounts.
- (iii) Fixed assets belonging to Institute been depreciated adopting Straight Line Method as per the MHRD guidelines under the revised format of account of account for Central Higher Education Institutions in respect of Depreciation. The rates of depreciation on various type of Assets are as follows: -

TYPE OF ASSET	RATE OF ANNUAL DEPRECIATION
Building	2%
Electrical Installation and equipment	5%
Scientific and Laboratory equipment	8%
Office equipment	7.5%
Audio visual equipment	7.5%
Computer and Peripherals	20%
Furniture, Fixtures and Fittings	7.5%
Library Books and Scientific Journals	10%
Computer Software	40%
E-Journals	40%
Plant & Machinery	5%

4. INVENTORIES

Expenditure on purchase of chemicals, glassware, publications and stationery is accounted as revenue expenditure and as such stock of the same, at the close of the financial year are taken as Nil.

5. RETIREMENT BENEFITS:

In respect of New Pension Scheme, funds in respect of the employees who have been allotted PRA numbers, would have been transfer to National Securities Depository Limited (NSDL) – Central Record Keeping Agency (CRA) . In these cases, only the employer's contribution along with the subscription recovered are transferred every month to NSDL. "The employer's contribution is included in Schedule 15 – Establishment Expenses- Retirement and Terminal Benefits.

**6. EARMARKED /ENDOWMENT FUNDS
EARMARKED FUNDS**

Corpus Fund is created under Earmarked Funds from Institute's own Funds.

ENDOWMENT FUNDS

Endowments are funds received from various individual donors, Trust and other Organisations, for activity , as specified by the Donors.While each of the Endowment funds has it's own investment , there is one saving Bank Account for all the Endowment Funds.The income from investment of each Endowment Fund is added to the respective funds.

7. GOVERNMENT GRANTS

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



ASSISTANT REGISTRAR (F&A)


REGISTRAR