

सत्यमेव जयते

कार्यालय महालेखाकार, (लेखापरीक्षा)

लेखापरीक्षा भवन, देवराली, सक्किम

गान्तोक - 737 102

**Office of the Accountant General (Audit),
Lekha Pariksha Bhawan, Deorali,
Sikkim, Gangtok - 737 102**

No: Comm/NIT/SAR-17-18/18-19/ 331

Dated: 28 February 2019

To,

**The Director
National Institute of Technology
Ravangla Campus,
Ravangla, Barfung Block
South Sikkim- 737139**

Subject: Forwarding of Separate Audit Report for the year ended 31st March 2018

Sir,

I am directed to forward herewith the Separate Audit Report on the Accounts of the National Institute of Technology for the year ended 31 March 2018 for necessary action at your end. The receipt of the same may please be acknowledged.

Yours faithfully,

Sr. Audit Officer



**SEPARATE AUDIT REPORT ON THE ACCOUNTS OF
NATIONAL INSTITUTE OF TECHNOLOGY, SIKKIM,
RAVANGLA
FOR THE YEAR ENDED 31 MARCH 2018**

(Vide Section 22 (4) of the National Institute of Technology Act, 2007)



**SEPARATE AUDIT REPORT OF THE COMPTROLLER AND AUDITOR GENERAL
OF INDIA ON THE ACCOUNTS OF NATIONAL INSTITUTE OF TECHNOLOGY
SIKKIM, RAVANGLA FOR THE YEAR ENDED 31 MARCH, 2018**

We have audited the attached Balance Sheet of National Institute of Technology Sikkim, Ravangla, as on 31 March 2018, the 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, Power & Conditions of Service) Act, 1971 read with Section 22(2) of the National Institute of Technology Act, 2007. Preparation of these financial statements is 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 and Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/CAG's Audit Reports separately.

3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material 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 the management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii. The Balance Sheet, Income and Expenditure Account and Receipts and Payments Account dealt with by this report have been drawn up in the format prescribed by the Ministry of Human Resource Development, Government of India.
- iii. In our opinion, proper books of accounts and other relevant records have been maintained by the National Institute of Technology Sikkim as required under Section 22(1) 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:

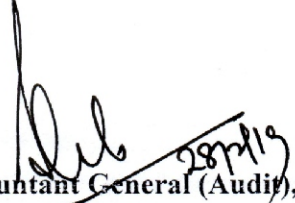


A. Grants received during the year from Government

The Institute has received ₹ 19 crore during the year as Grant and previous year unspent grant was ₹ 9.68 crore. Out of the total available grant of ₹ 28.68 crore, Institute had utilized ₹ 18 crore leaving an unspent grant of ₹ 10.68 crore.

- v. Subject to our observation in the preceding paragraphs, we report that the Balance Sheet, Statement of Income & Expenditure Account and Receipt & Payment Account dealt with by this report are in agreement with the books of accounts
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in **Annexure-I** to this Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India:
- (a) in so far as it relates to the Balance Sheet of the state of affairs of the National Institute of Technology as at 31 March 2018; and
- (b) in so far as it relates to the Income & Expenditure Account of the surplus for the year ended 31 March 2018.

For and on behalf of
The Comptroller and Auditor General of India


Principal Accountant General (Audit),
Sikkim, Gangtok

Place: Gangtok

Date: 28.02.2019



ANNEXURE -I

1. Adequacy of Internal Audit System:

National Institute of Technology, Sikkim does not have an Internal Audit System.

2. Adequacy of Internal Control System:

Internal Control System was not commensurate with the size and nature of the Institute to the extent as detailed below:

1. As per the Statute, the Board of Governors of the Institute shall meet at least four times in a year. However, during 2017-18, only two meetings of the Board of Governors was held.
2. As per clause 10 (2) the statute, the finance committee shall ordinarily meet at least four times in a year preferably before the meeting of the Board of Governors. However, during the year 2017-18, only one meeting of the finance committee was held.
3. Age-wise analysis of Sundry Debtors was not done.
4. Balance confirmation certificates were not obtained from the Sundry Debtors.

3. Regularity in payment of statutory dues

The Management is regular in payment of statutory dues with appropriate authorities.

Principal Accountant General (Audit),
Sikkim, Gangtok

NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
BALANCE SHEET AS AT 31st MARCH 2018

SOURCES OF FUNDS	Sch No	Amount in Rupees	
		Current Year 31.03.2018 (Rs)	Current Year 31.03.2017 (Rs)
Corpus/ Capital Fund	1	269,901,536.00	221,783,528.00
Designated/ Earmarked/ Endowment Fund	2	994,730.00	577,932.00
Current Liabilities & Provisions	3	157,803,159.00	127,153,726.00
Total		428,699,425.00	349,515,186.00
APPLICATION OF FUNDS			
Fixed Assets	4		
Tangible Assets		108,469,113.00	97,526,976.00
Intangible Assets		7,117,022.00	5,041,040.00
Capital Work in Progress		65,190,296.00	65,190,296.00
Investments from Earmarked / Endowment Fund	5		
Long Term		-	-
Short Term		-	-
Investments-Others	6	-	-
Current Assets	7	124,718,397.00	73,814,222.00
Loans, Advances and Deposits	8	123,204,597.00	107,942,652.00
		428,699,425.00	349,515,186.00
Significant Accounting Policies	23	-	-
Contingent Liabilities and Notes to Accounts	24	-	-

Date: 17th January 2019
Place: Ravangla South Sikkim




कुलसचिव / Registrar
राष्ट्रीय प्रौद्योगिकी संस्थान सिक्किम
National Institute of Technology Sikkim


निदेशक / Director
राष्ट्रीय प्रौद्योगिकी संस्थान सिक्किम
National Institute of Technology Sikkim



NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2018

Particulars	Sch No	Amount in Rupees	
		Current Year 31.03.2018 (Rs)	Current Year 31.03.2017 (Rs)
INCOME			
Academic Receipts	9	31,549,318.00	23,590,915.00
Grants/ Subsidies	10	144,514,866.00	83,621,178.00
Income from Investments	11	1,615,953.00	142,501.00
Interest Earned	12	1,149,540.00	2,313,959.00
Other Income	13	847,842.00	750,063.00
Prior Period Income	14	-	647,345.00
Total (A)		179,677,519.00	111,065,961.00
EXPENDITURE			
Staff Payments and Benefits (Establishment Expenses)	15	76,378,931.00	41,899,682.00
Academic Expenses	16	17,193,856.00	10,030,424.00
Administrative and General Expenses	17	39,804,570.00	22,553,920.00
Transportation Expenses	18	3,210,857.00	2,892,442.00
Repairs and Maintenance	19	6,881,187.00	4,812,078.00
Finance Costs	20	61,848.00	79,992.00
Depreciation	4	27,027,612.00	20,955,343.82
Other Expenses	21	-	-
Prior Period Expenses	22	983,617.00	1,352,640.00
Total (B)		171,542,478.00	104,576,521.82
Balance being excess of Income over Expenditure (A-B)		8,135,041.00	6,489,439.18
Transfer to/ from Designated Fund Building Fund Other (Specify)			
Balance being surplus/deficit carried over to Capital Fund		8,135,041.00	6,489,439.18
Significant Accounting Policies	23		
Contingent Liabilities and Notes to Accounts	24		

Date: 17th January 2019

Place: Ravangla South Sikkim



कुलसचिव / Registrar
राष्ट्रीय प्रौद्योगिकी संस्थान सिक्किम
National Institute of Technology Sikkim



निदेशक / Director
राष्ट्रीय प्रौद्योगिकी संस्थान सिक्किम
National Institute of Technology Sikkim



**NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
RECEIPT AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2018**

RECEIPTS	Current Year 31.03.2018 (Rs)	Previous Year 31.03.2017 (Rs)	PAYMENTS	Current Year 31.03.2018 (Rs)	Previous Year 31.03.2017 (Rs)
1. Opening Balance					
a) Cash Balances	3,000.00	3,000.00	1. Expenses	68,423,752.00	41,481,535.00
b) Cash Balances-Project			a) Establishment Expenses	13,537,350.00	10,042,884.00
c) Bank Balances			b) Academic Expenses	36,287,592.00	29,634,607.00
i) Current Accounts	36,738,679.00	1,143,612.00	c) Administrative Expenses	3,184,137.00	2,892,442.00
ii) in Deposit Accounts	2,209,001.00	13,114,174.00	d) Transportation Expenses	6,818,187.00	2,031,094.00
iii) Savings Accounts	32,500,433.00		e) Repairs and Maintenance	983,617.00	1,130,999.00
iv) Project a/c	-		f) Prior period expenses	61,903.00	-
iv) Grant in Transit	-	46,700,000.00	g) Finance Cost		
2. Grants received			2. Payments against earmarked/ Endowment fund	540,924.00	-
a) From Government of India	190,000,000.00	120,000,000.00	3. Payments against sponsored projects/ Schemes	5,469,279.00	4,841,721.00
b) From Other Sources (Details) (Grants for capital & revenue expenditure to be shown separately if available)			4. Payments against sponsored fellowship / Scholarships	2,734,735.00	6,473,800.00
3. Academic Receipts	39,541,856.00	32,784,401.00			
4. Receipts against Earmarked / Endowment fund	957,722.00				
Balance c/f to previous page..	301,950,691.00	213,745,187.00	Balance c/f to previous page..	138,041,476.00	98,529,082.00

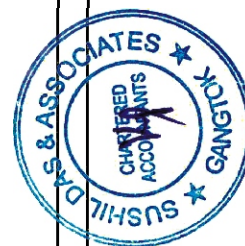




ANNUAL REPORT 2017-18

NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM RECEIPT AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2018

RECEIPTS	Current Year 31.03.2018 (Rs)	Previous Year 31.03.2017 (Rs)	PAYMENTS	Current Year 31.03.2018 (Rs)	Previous Year 31.03.2017 (Rs)
Balance b/f from previous page..	301,950,691.00	213,745,187.00	Balance b/f from previous page..	138,041,476.00	98,529,082.00
5. Receipts against Sponsored projects/ Schemes	7,227,636.00	4,181,586.50	5. Investments and deposits made a) Out of Earmarked / Endowment funds b) Out of own funds		
6. Receipt against sponsored fellowship and scholarship	2,567,380.00	6,719,560.00	6. Term Deposits with scheduled banks	28,081,400.00	-
7. Income on Investments from a) Earmarked funds	-	-	7. Refund of grants		744,616.00
8. Interest received on a) Bank Deposits b) Loans and Advances c) Savings bank account	1,615,953.00 1,149,540.00	142,501.00	8. Expenditure on Fixed Assets and Intangible Fixed Assets Capital work in progress Tangible Fixed Assets a) Computer and peripherals b) Office Equipments c) Lib Books & Scientific Journals d) Science Equipments e) Plant & Machinery f) Other Fixed Assets g) Furniture Fixture and Fittings h) Sports Equipment	9,233,168.00 9,185,226.00 187,586.00 71,756.00 4,483,910.00 979,692.00 192,104.00 8,939,761.00 266,285.00	17,952.00 3,739,523.00 637,494.00 712,684.00 13,539,385.00 - 2,689,566.00 2,130,031.00 - 7,568,889.00
9. Investments encashed			9. Other payments inc. Statutory payments	13,389,769.00	
10. Term deposits with scheduled banks encashed	1,651,884.00				
	316,163,084.00	227,102,793.50		213,052,133.00	130,309,222.00



**9 NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
RECEIPT AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2018**

RECEIPTS	Current Year 31.03.2018 (Rs)	Previous Year 31.03.2017 (Rs)	PAYMENTS	Current Year 31.03.2018 (Rs)	Previous Year 31.03.2017 (Rs)
Balance b/f from previous page..	316,163,084.00	227,102,793.50	Balance b/f from previous page..	213,052,133.00	130,309,222.00
11. Other Income (Including prior period)	938,901.00	1,374,908.00	10. Deposits and advances	27,577,092.00	43,269,332.00
12. Deposits and advances	8,683,539.00	14,936,965.50	11. Other Payments (trf. to CP Fund)		
13. Miscellaneous receipts including Statutory Receipts	30,067,380.00		12. Closing Balance	14,006.00	3,000.00
14. Caution Money Deposit	2,016,974.00	1,615,000.00	a) Cash Balances		
15. Any other Receipts	4,712,826.00		b) Bank Balances		
			i) Current Accounts	13,118,173.00	36,738,679.00
			ii) in Deposit Accounts	28,638,517.00	2,209,001.00
			iii) Savings Accounts	80,182,783.00	32,500,433.00
			iv) Project a/c	-	-
			iv) Grant in Transit		
	362,582,704.00	245,029,667.00		362,582,704.00	245,029,667.00

Date: 17th January 2019

Place: Ravangla South Sikkim





NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET

Schedule-1

CORPUS/ CAPITAL FUND

	Amount in Rupees	
	Current Year 31.03.2018 (Rs)	Current Year 31.03.2017 (Rs)
Balance at the beginning of the year	221,783,528.00	183,108,825.00
Add: Contribution towards Corpus/ Capital fund		
Add: Grants from UGC, Government of India and State Government to the extent utilized for Capital Expenditure	35,496,557.00	32,185,263.54
Add: Assets purchased out of F. earmarked fund		
Add: Assets purchased out of Sponsored Projects, where ownership vests in the institutions		
Add: Assets donated/ gifts received		
Add: Other Additions	4,486,410.00	
Add: Excess of Income over Expenditure transferred from Income and Expenditure Account	8,135,041.00	6,489,439.18
Balance at the year end	269,901,536.00	221,783,527.72



**NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET
Schedule-2
DESIGNATED / EARMARKED/ ENDOWMENT FUND**

PARTICULARS	Amount in Rupees									
	FUNDWISE BREAKUP									
	Fund	Fund DCE & SM Workshop	Fund DASA	Fund CCMT	Fund CEERI	Fund CSDS Project	Endowment	Current Year 31.03.2018	Previous Year 31.03.2017	(Rs)
A)										
a) Opening Balance	187,956.00	4,124.00	268,933.00	-33,081.00	150,000.00	-		577,932.00	575,999.00	
b) Additions during the year			25,000.00	282,722.00		650,000.00		957,722.00	50,000.00	
c) Income from Investments made of the funds								-	-	
d) Accrued interest on Investments/ Advances								-	-	
e) Interest on Savings Bank A/c								-	-	
f) Other Additions (Employer contribution)								-	-	
Total (A)	187,956.00	4,124.00	293,933.00	249,641.00	150,000.00	650,000.00	-	1,535,654.00	625,999.00	
B)										
Utilization. Expenditure towards objective of funds								-	-	
i) Capital Expenditure								-	-	
ii) Revenue Expenditure				282,722.00		258,202.00		540,924.00	48,067.00	
Total (B)	-	-	-	282,722.00	-	258,202.00	-	540,924.00	48,067.00	
Closing Balances at the year end (A-B)	187,956.00	4,124.00	293,933.00	-33,081.00	150,000.00	391,798.00	-	994,730.00	577,932.00	

Represented by

Cash and Bank Balances	187,956.00	4,124.00	293,933.00	-33,081.00	150,000.00	391,798.00	-	994,730.00	577,932.00
Investments									
Interest accrued but not due									
Total	187,956.00	4,124.00	293,933.00	-33,081.00	150,000.00	391,798.00	-	994,730.00	577,932.00



NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET

Schedule-3

CURRENT LIABILITIES AND PROVISIONS

	Amount in Rupees	
	Current Year 31.03.2018 (Rs)	Current Year 31.03.2017 (Rs)
A CURRENT LIABILITIES		
1 Deposits from Staff	-	24,256.00
2 Deposits from Students	5,414,002.00	3,730,376.00
3 Sundry Creditors		
a) For Goods and Services	4,981,761.00	1,542,330.00
b) Others	1,753,619.00	
4 Deposit-Others (including EMD, Security Deposit)	3,525,451.00	4,623,494.00
5 Statutory Liabilities (GPF, TDS, WC Tax, CPF, GIS, NPS)	3,029,421.00	
a) Overdue		
b) Others	26,146.00	209,814.00
6 Other Current Liabilities		
a) Salary & Wages	-	-
b) Receipts against Sponsored projects	4,660,974.00	3,183,878.50
c) Receipts against Sponsored fellowship and scholarship	327,502.00	466,882.00
d) Unutilised Grants	106,835,136.56	96,846,559.56
e) Medical Board Fund	72,000.00	
f) CPF Fund	4,056,616.00	
g) Phd Scholarship Payable	-	168,100.00
h) Chief Warden Fund	6,844,060.41	3,685,609.00
i) Other Liabilities	2,666,788.00	2,672,678.00
g) Alumini Association Fees (2015)	125,805.00	125,805.00
h) Hostel Mess & Staff Welfare Fund	1,128,055.00	597,555.00
i) Society Fee (2015)	62,903.00	62,903.00
j) Advance Fees	7,747,879.00	4,321,800.00
k) Fees Remission Payable	240,933.00	4,891,686.00
Total (A)	153,499,051.97	127,153,726.06
B) PROVISIONS		
1 For Taxation	-	-
2 Gratuity	2,221,883.00	-
3 Superannuation Pension	-	-
4 Accumulated Leave Encashment	2,082,224.00	-
5 Trade Warranties/ Claims	-	-
6 Others (Specify)	-	-
Total (B)	4,304,107.00	-
Total (A+B)	157,803,158.97	127,153,726.06



NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET
Schedule-3A
SPONSORED PROJECTS

Amount in Rupees

1 Sl No	2 Name of Project	3 Opening Balance		5 Receipts/ Recovries during the year	6 Total	7 Expenditure during the year	8 Closing Balance	
		Credit	Debit				Credit	Debit
1	INSPIRE	684,080.00	-	1,481,448.00	2,165,528.00	344,618.00	1,820,910.00	-
2	SERB	280,662.00	-	-	280,662.00	280,662.00	-	-
3	SERB-T Kundu	212,584.00	-	400,000.00	612,584.00	140,000.00	472,584.00	-
5	SMDP Project	1,066,441.50	-	1,725,000.00	2,791,441.50	1,001,662.00	1,789,779.50	-
6	Visvesvaraya	-1,351,501.00	-	3,576,142.00	2,224,641.00	2,148,057.00	76,584.00	-
7	CSSR Project	363,340.00	-	-	363,340.00	351,461.00	11,879.00	-
8	DST - Achintesh Naray	1,900,000.00	-	-	1,900,000.00	1,483,481.00	416,519.00	-
9	UDHD Project	28,272.00	-	45,046.00	73,318.00	73,318.00	73,318.00	-
	Total	3,183,878.50	-	7,227,636.00	10,411,514.50	5,749,941.00	4,661,573.50	-



NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET

Schedule-3B

SPONSORED FELLOWSHIP AND SCHOLARSHIPS

Amount in Rupees

1 Sl No	2 Name of Sponsor	3		4		5		6		3		4	
		Opening Balance		Transactions		Closing Balance		as on 01.04.2017		during the year		as on 31.03.2018	
		Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit				
	University Grants Commission												
	Ministry												
	Top Class Scholarship for ST	-	-	481,100.00	481,100.00	-	-						
	Top Class Scholarship for SC	325,280.00	-	2,086,280.00	2,086,280.00	325,280.00							
	Others Regional states	139,380.00	-	-	-	139,380.00							
	Others (Specify)	2,222.00	-	-	-	2,222.00							
	Total	2,222.00		2,567,380.00	2,567,380.00	466,882.00							





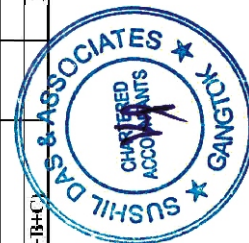
NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET
Schedule-3C
UNUTILISED GRANT FROM UGC,
GOVERNMENT OF INDIA AND STATE GOVERNMENTS

	Current Year 31.03.2018 (Rs)	Amount in Rupees Current Year 31.03.2017 (Rs)
A Plan Grants: Government of India		
Balance B/f	96,846,559.56	92,653,001.10
Add: Receipts during the year	190,000,000.00	120,000,000.00
Less: Refund		
Less: Utilized for Revenue Expenditure	144,514,866.00	83,621,178.00
Less: Utilized for Capital Expenditure	35,496,557.00	32,185,263.54
Unutilized Carried ForwardTotal (A)	106,835,136.56	96,846,559.56
B UGC Grant: Plan		
Balance B/f		
Add: Receipts during the year		
Less: Refund		
Less: Utilized for Revenue Expenditure		
Unutilized Carried ForwardTotal (B)		
C UGC Grant: Non Plan		
Balance B/f		
Add: Receipts during the year		
Less: Refund		
Less: Utilized for Revenue Expenditure		
Unutilized Carried ForwardTotal (C)		
D Grants from State Govt.		
Balance B/f		
Add: Receipts during the year		
Less: Refund		
Less: Utilized for Revenue Expenditure		
Unutilized Carried ForwardTotal (D)		
Total (A+B+C+D)	106,835,136.56	96,846,559.56



NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET
Schedule -4
FIXED ASSETS

Sl No	Asset Heads	Rate %	GROSS BLOCK		DEPRECIATION		NET BLOCK	
			Op Balance 01.04.2017	Cl. Balance 31.03.2018	Op Balance 01.04.2017	Cl. Balance 31.03.2018	As On 31.03.2018	As On 31.03.2017
1	Land							
2	Site Development							
3	Buildings	2%	16,849,588.00	16,849,588.00	3,124,076.80	3,461,068.80	13,388,519.00	13,725,511.00
4	Tubewells and Water Supply	2%	184,809.00	184,809.00	6,403.00	10,099.00	174,710.00	178,406.00
5	Sewerage and Drainage	2%						
6	Electrical Installation and Equip.	5%	20,685,323.00	22,478,659.00	4,049,779.00	5,173,712.00	17,304,947.00	16,635,544.00
7	Plant and Machinery	5%	1,335,169.00	2,419,549.00	215,836.10	336,813.10	2,082,736.00	1,119,333.00
8	Scientific and Laboratory Equip.	8%	34,496,445.00	37,661,213.00	5,773,561.55	8,786,458.55	28,874,754.00	28,722,883.00
9	Office Equipment	7.50%	11,964,499.00	12,152,085.00	3,809,028.08	4,720,434.08	7,431,651.00	8,155,471.00
10	Audio Visual Equipment	7.50%	935,617.00	1,022,617.00	88,851.00	1,65,547.00	857,070.00	846,766.00
11	Computer and Peripherals	20%	37,446,453.00	46,652,919.00	38,881,754.00	43,743,928.00	2,908,991.00	-1,516,065.00
12	Furniture Fixture and Fittings	7.50%	24,304,181.00	34,600,889.00	7,060,892.80	9,655,959.80	24,944,929.00	17,243,288.00
13	Sports Equipments	10%	2,042,394.00	2,308,679.00	474,719.45	705,587.45	1,603,092.00	1,567,675.00
14	Lib Books & Scientific Journals	10%	15,412,085.00	15,483,841.00	8,411,455.00	9,959,839.00	5,524,002.00	7,000,630.00
15	Vehicle	10%	4,738,220.00	4,738,220.00	890,686.00	1,364,508.00	3,373,712.00	3,847,534.00
16	Small Value Assets	100%	103,498.00	208,602.00	103,498.00	208,602.00	-	-
17	Total (A)		170,498,281.00	196,761,670.00	72,899,540.78	88,292,556.78	108,469,113.00	97,526,976.00
	Capital Work in Progress		65,190,296.00	65,190,296.00			65,190,296.00	65,190,296.00
	Total (B)		65,190,296.00	65,190,296.00			65,190,296.00	65,190,296.00
18	Computer Software	40%	2,489,622.00	2,657,772.00	2,179,945.00	2,556,882.00	100,890.00	309,677.00
19	E. Journals	40%	7,885,604.54	16,950,622.54	3,154,241.82	9,934,490.83	7,016,131.71	4,731,362.72
20	Patents							
	Total (C)		10,375,226.54	19,608,394.54	5,334,186.82	12,491,372.83	7,117,021.71	5,041,039.72
	Total (A+B+C)		246,063,803.54	281,560,360.54	78,224,727.60	100,783,929.61	180,776,430.71	167,758,311.72

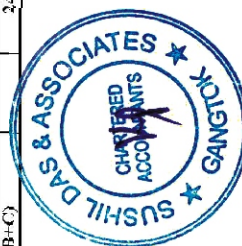




ANNUAL REPORT 2017-18

NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM SCHEDULES FORMING PART OF BALANCE SHEET Schedule-4A PLAN

Sl. No	Asset Heads	Rate %	GROSS BLOCK			DEPRECIATION			NET BLOCK		
			Op Balance 01.04.2016	Additions	Cl. Balance 31.03.2017	Op Balance 01.04.2016	Dep. For the year	Deductions/ Adjustments	Cl. Balance 31.03.2017	As On 31.03.2017	As On 31.03.2016
1	Land		-	-	-	3,124,076.80	336,992.00		3,461,068.80	13,388,519.00	13,725,511.00
2	Site Development		16,849,588.00	-	16,849,588.00	6,403.00	3,696.00		10,099.00	174,710.00	178,406.00
3	Buildings	2%	20,685,323.00	1,793,336.00	22,478,659.00	4,049,779.00	1,123,933.00		5,173,712.00	17,304,947.00	16,635,544.00
4	Tubewells and Water Supply	2%	1,335,169.00	1,084,380.00	2,419,549.00	215,836.10	120,977.00		336,813.10	2,082,736.00	1,119,333.00
5	Sewerage and Drainage	5%	34,496,445.00	3,164,768.00	37,661,213.00	5,773,561.55	3,012,897.00		8,786,458.55	28,874,754.00	28,722,883.00
6	Electrical Installation and Equip.	8%	11,964,499.00	187,586.00	12,152,085.00	3,809,028.08	911,406.00		4,720,434.08	7,431,651.00	8,155,471.00
7	Plant and Machinery	7.50%	935,617.00	87,000.00	1,022,617.00	88,851.00	76,696.00		165,547.00	857,070.00	846,766.00
8	Scientific and Laboratory Equip.	7.50%	37,446,453.00	9,206,466.00	46,652,919.00	38,881,754.00	9,330,584.00	4,468,410.00	43,743,928.00	2,908,991.00	-1,516,065.00
9	Office Equipment	20%	24,304,181.00	10,296,708.00	34,600,889.00	7,060,892.80	2,595,067.00		9,655,959.80	24,944,929.00	17,243,288.00
10	Audio Visual Equipment	7.50%	2,042,394.00	266,285.00	2,308,679.00	474,719.45	230,868.00		705,587.45	1,603,092.00	1,567,675.00
11	Furniture Fixture and Fittings	5%	15,412,085.00	71,756.00	15,483,841.00	8,411,455.00	1,548,384.00		9,959,839.00	5,524,002.00	7,000,630.00
12	Sports Equipments	10%	4,738,220.00	-	4,738,220.00	890,686.00	473,822.00		1,364,508.00	3,373,712.00	3,847,534.00
13	Lib Books & Scientific Journals	10%	103,498.00	105,104.00	208,602.00	103,498.00	105,104.00		208,602.00	-	-
14	Vehicle	100%	170,498,281.00	26,263,389.00	196,761,670.00	72,890,540.78	19,870,426.00	4,468,410.00	88,292,556.78	108,469,113.00	97,526,976.00
15	Small Value Assets		65,190,296.00	-	65,190,296.00					65,190,296.00	65,190,296.00
16	Capital Work in Progress		65,190,296.00	-	65,190,296.00					65,190,296.00	65,190,296.00
17	Total (A)		2,489,622.00	168,150.00	2,657,772.00	2,179,945.00	376,937.00	-	2,556,882.00	100,890.00	309,677.00
18	Computer Software	40%	7,885,604.54	9,065,018.00	16,950,622.54	3,154,241.82	6,780,249.02		9,934,490.84	7,016,131.70	4,731,362.72
19	E. Journals	40%									
20	Patents										
	Total (B)		10,375,226.54	9,233,168.00	19,608,394.54	5,334,186.82	7,157,186.02		12,491,372.84	7,117,021.70	5,041,039.72
	Total (C)		2,46,063,803.54	35,496,557.00	281,560,360.54	78,224,727.60	27,027,612.02	4,468,410.00	100,783,929.62	180,776,430.70	167,758,311.72



NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
 SCHEDULES FORMING PART OF BALANCE SHEET
 Schedule-4B
 NOX PLAN

Sl No	Asset Heads	Rate %	GROSS BLOCK			DEPRECIATION			NET BLOCK	
			Op Balance 01.04.2017	Cl. Balance 31.03.2018	Additions	Op Balance 01.04.2017	Dep. For the year	Deductions/ Adjustments	As On 31.03.2018	As On 31.03.2017
1	Land									
2	Site Development									
3	Buildings									
4	Roads and Bridges									
5	Tubewells and Water Supply									
6	Sewerage and Drainage									
7	Electrical Installation and Equip.									
8	Plant and Machinery									
9	Scientific and Laboratory Equip.									
10	Office Equipment									
11	Audio Visual Equipment									
12	Computer and Peripherals									
13	Furniture Fixture and Fittings									
14	Vehicles									
15	Library Books & Scientific Journals									
16	Small Value Assets									
	Total (A)									
17	Capital Work in Progress									
	Total (B)									
18	Computer Software									
19	E. Journals									
20	Patents									
	Total (C)									
	Total (A+B+C)									



Amount in Rupees





**NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET
Schedule-4C
INTANGIBLE ASSETS**

Sl No	Asset Heads	Rate %	GROSS BLOCK		DEPRECIATION			NET BLOCK			
			Op Balance 01.04.2017	Additions	Cl. Balance 31.03.2018	Op Balance 01.04.2017	Dep. For the year	Deductions/ Adjustments	Cl. Balance 31.03.2018	As On 31.03.2018	As On 31.03.2017
1	Patents & Copyrights										
2	Computer Software	40%	2,489,622.00	168,150.00	2,657,772.00	2,179,945.00	376,937.00	2,556,882.00	100,890.00		309,677.00
3	E. Journals	40%	7,885,604.54	9,065,018.00	16,950,622.54	3,154,241.82	6,780,249.02	9,934,490.84	7,016,131.70		4,731,362.72
	Total (A)	40%	10,375,226.54	9,233,168.00	19,608,394.54	5,334,186.82	7,157,186.02	12,491,372.84	7,117,021.70		5,041,039.72

**Schedule-4C (i)
PATENTS AND COPYRIGHTS**

Sl No	Particulars	Op Balance 01.04.2017	Additions	Gross	Amortization	Net Block 01.04.2018	Net Block 01.04.2017
A	Patents Granted						
1	Balance as on 31.03.2014 of patents obtained in						
2	Balance as on 31.03.2014 of patents obtained in						
3	Balance as on 31.03.2014 of patents obtained in						
4	Patents granted during the Current Year						
	Total (A)						

Sl No	Particulars	Op Balance 01.04.2017	Additions	Gross	Amortization	Net Block 01.04.2018	Net Block 01.04.2017
B	Patents pending in respect of Patents applied for						
1	Expenditure incurred during						
2	Expenditure incurred during						
3	Expenditure incurred during						
	Total (A)						
	Grand Total (A+B)						



**NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET
Schedule-4D
NON PLAN**

Sl No	Asset Heads	Rate %	GROSS BLOCK		DEPRECIATION			NET BLOCK	
			Op Balance 01.04.2017	Cl. Balance 31.03.2018	Op Balance 01.04.2017	Dep. For the year	Deductions/ Adjustments	Cl. Balance 31.03.2018	As On 31.03.2018
1	Land								
2	Site Development								
3	Buildings								
4	Roads and Bridges								
5	Tubewells and Water Supply								
6	Sewerage and Drainage								
7	Electrical Installation and Equip.								
8	Plant and Machinery								
9	Scientific and Laboratory Equip.								
10	Office Equipment								
11	Audio Visual Equipment								
12	Computer and Peripherals								
13	Furniture Fixture and Fittings								
14	Vehicles								
15	Library Books & Scientific Journals								
16	Small Value Assets								
	Total (A)								
17	Capital Work in Progress								
	Total (B)								





NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET

Schedule-5

INVESTMENTS FROM EARMARKED
ENDOWMENT FUNDS

	Current Year 31.03.2018 (Rs)	Amount in Rupees Current Year 31.03.2017 (Rs)
1 In Central Government Securities		
2 In State Government Securities		
4 Other Approved Securities		
3 Shares		
4 Debenture and Bonds		
5 Term Deposit with Banks		
6 Others (to be Specify)		
Total (A+B+C+D)	<u><u>-</u></u>	<u><u>-</u></u>

Schedule-5A
INVESTMENTS FROM EARMARKED
ENDOWMENT FUNDS (FUND WISE)

1		
2		
3		
4		
5		
Endowment Fund Investments		
Total	<u><u>-</u></u>	<u><u>-</u></u>

Schedule-6
INVESTMENTS-OTHERS

1 In Central Government Securities		
2 In State Government Securities		
4 Other Approved Securities		
3 Shares		
4 Debenture and Bonds		
5 Term Deposit with Banks		
6 Others (to be Specify)		
Total	<u><u>-</u></u>	<u><u>-</u></u>



NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET

Schedule-7

CURRENT ASSETS

	Amount in Rupees	
	Current Year 31.03.2018 (Rs)	Current Year 31.03.2017 (Rs)
1 <u>Stock</u>		
a) Stores and Spares	-	-
b) Loose Tools	-	-
c) Publications	-	-
d) Laboratory Chemicals, Comumables and glassware	-	-
e) Building Materials	-	-
f) Electrical Material	-	-
g) Stationery	-	-
h) Water supply Material	-	-
2 <u>Sundry Debtor</u>		
a) Debts outstanding for a period of six months	2,710,303.81	2,308,495.00
b) Others	54,614.00	54,614.00
3 <u>Cash and Bank Balances</u>		
a) <u>With Scheduled Banks</u>		
- In current account	13,118,172.78	36,738,679.00
- In term deposit account	28,638,517.00	2,209,001.00
- In savings account	80,182,783.24	32,500,433.00
- Grant in Transit	-	-
b) <u>With Non-Scheduled Banks</u>		
- In term deposit account	-	-
- In savings account	-	-
c) Cash in hand	14,006.00	3,000.00
4 Post Office Savings Account	-	-
Total	124,718,396.83	73,814,222.00





NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET
Annexure-A

		Amount in Rupees	
		Current Year 31.03.2018 (Rs)	Previous Year 31.03.2017 (Rs)
I)	Saving Account		
1	Grants from MHRD A/c	75,050,579.85	30,152,324.00
2	University receipts A/c	4,546,397.96	761,394.00
3	Scholarship A/c		
4	Academic Fee Receipt A/c		
5	Development (Plan) A/c		
6	Combined Entrance Exams (CBT) A/c		
7	UGC Plan fellowship A/c		
8	Corpus Fund A/c (EMF)		
9	Sponsored Projects Fund A/c		
10	Sponsored Fellowship A/c		
11	Endowment & Chair A/c (EMF)		
12	UGC JRF Fellowship A/c (EMF)		
13	HBA Fund A/c (EMF)		
14	Conveyance A/c (EMF)		
15	UGC Rajiv Gandhi National Fellowship A/C (EMF)		
16	Academic Development Fund A/c (EMF)		
17	Deposit A/c (Designated fund)		
18	Student Fund A/c	585,805.43	1,586,715.00
19	Student Aid Fund A/c		
20	Plan Grants for specific schemes		
II)	Current Account	13,118,172.78	36,738,679.00
III)	Term Deposit with Schedule Banks	28,638,517.00	2,209,001.00
		121,939,473.02	71,448,113.00



NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET
Schedule-8
LOANS, ADVANCES AND DEPOSITS

	Amount in Rupees	
	Current Year 31.03.2018 (Rs)	Current Year 31.03.2017 (Rs)
1 <u>Advances to Employees (Non Interest Bearing)</u>		
a) Salary	-	-
b) Festival	-	-
c) Medical Advance	-	-
d) Leave Travel Concession	380,301.00	-
e) Others (Specify)	542,259.00	1,462,406.00
2 <u>Long Term Advances to Employees (Interest Bearing)</u>		
a) Vehicle Loan	-	-
b) Home Loan	-	-
c) Others (Specify)	-	-
3 <u>Advances and other amounts recoverable in cash or In kind or for value to be received</u>		
a) On Capital Account	118,872,835.00	105,858,980.00
b) To Suppliers	764,000.00	10,000.00
c) NIT Calicut	118,150.00	118,150.00
e) CCCB	73,980.00	73,980.00
d) CDAC	155,367.00	155,367.00
e) CDAC (Data Mining Workshop)	-	224,767.00
4 <u>Prepaid Expenses</u>		
a) Insurance	-	-
b) Other Expenses (Annual Maintenance Charge)	686,685.00	39,001.00
5 <u>Deposits</u>		
a) Telephone	-	-
b) Lease Rent	-	-
c) Electricity	-	-
d) AICTE, if applicable	-	-
f) Others (Specify)	-	-
6 <u>Income Accrued</u>		
a) On investments from Earmarked/ Endowment fund	-	-
b) On Investments-Others	1,611,019.70	-
c) On Loans and Advances	-	-
d) Others (Includes income due unrealized)	-	-
7 <u>Other-Current assets receivable from UGC /sponsored projects</u>		
a) Debit balances in sponsored Projects	-	-
b) Debit balances in sponsored Fellowship and Scholarship	-	-
c) Grants receivable	-	-
d) Other receivable froms from UGC	-	-
8 Claims Receivables		
Total	123,204,596.70	107,942,651.00





NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET
Schedule-9
ACADEMIC RECEIPTS

	Current Year 31.03.2018 (Rs)	Amount in Rupees Current Year 31.03.2017 (Rs)
<u>Fees From Students</u>		
<u>A) Academics</u>		
1 Tuition Fee	22,376,379.00	16,741,373.00
2 Admission Fee	72,000.00	77,500.00
3 Enrolment Fee	3,550.00	-
4 Library Fee	734,100.00	606,567.00
5 Laboratory Fee	-	-
6 Art & Craft Fee	-	-
7 Registration Fee	218,950.00	127,100.00
Total (A)	23,404,979.00	17,552,540.00
<u>B) Examination</u>		
1 Admission Fee	-	-
2 Annual Examination Fee	534,000.00	686,000.00
3 Marksheet, Certificate Fee	3,500.00	-
Total (B)	537,500.00	686,000.00
<u>C) Other Fees</u>		
1 Identity Card Fee	27,950.00	15,500.00
2 Fines/ Miscellaneous fees	142,272.00	102,200.00
3 Medical Fee	697,200.00	416,000.00
4 Transportation Fee	-	-
5 Hostel Fee	4,541,100.00	2,894,600.00
6 Hostel Admission	72,000.00	-
7 Alumni Fee	140,000.00	-
Total (C)	5,620,522.00	3,412,800.00
<u>D) Other Fees</u>		
1 Sale of Publication		
2 Sale of Admission Form		
3 Sale of syllabous, Question paper, etc		
4 Sale of prospectus including admission form		
Total (D)		
<u>E) Other Academic Receipts</u>		
1 Registration for workshop, programmes	-	-
2 Registration fee (Academic staff College)	-	-
3 Development Fee	795,000.00	610,500.00
4 Mess Establishment Fee	-	310,000.00
5 Student Activity Fee	825,600.00	698,100.00
6 Convocation	204,000.00	-
7 Others	161,717.00	305,475.00
Total (E)	1,986,317.00	1,924,075.00
Total (A to E)	31,549,318.00	23,575,415.00



NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET
Schedule-11
INCOME FROM INVESTMENTS

Particulars	Amount in Rupees			
	Earmarked/Endowment Fund		Other Investments	
	Current Year	Previous Year	Current Year	Previous Year
1. Interest				
a) Government Securities				
b) Other Bonds / Debentures				
2. Interest on Term Deposits	-			
3. Income accrued but not due on Term Deposits/ interest bearing advance to employees			1,615,952.70	142,501.00
4. Interest on Savings Bank Accounts	-			
5. Others (Specify)				
	-	-	1,615,952.70	142,501.00
Transferred to Earmarked/ Endowment Fund				
Balance			1,615,952.70	142,501.00

Schedule-12
INTEREST EARNED

Particulars	Amount in Rupees	
	Current Year	Previous Year
1. On Savings Account with schedule bank	1,149,540.00	2,313,959.00
2. On Loans		
a) Employees / Staff		
b) Others		
3. Other Debtors and Other Receivables		
Balance	1,149,540.00	2,313,959.00



NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET
Schedule-10
GRANTS/SUBSIDIES (IRRECOVERABLE GRANT RECEIVED)

Particulars	Amount in Rupees				Current Year	Previous Year	
	Govt. of India	PLAN		Total Plan			Non Plan UGC
		Plan	UGC				
Balance B/f	96,846,559.56	-	-	96,846,559.56	-	92,653,001.10	
Add: Receipts during the year	190,000,000.00	-	-	190,000,000.00	-	120,000,000.00	
Total	286,846,559.56	-	-	286,846,559.56	-	212,653,001.10	
Less: Refund to UGC Balance							
Less: Utilized for Capital Expenditure (A)	35,496,557.00			35,496,557.00		32,185,263.54	
Balance	35,496,557.00	-	-	35,496,557.00	-	32,185,263.54	
Less: Utilized for Revenue Expenditure (B)	144,514,866.00			144,514,866.00		83,621,178.00	
Balance C/f (C)	106,835,136.56	-	-	106,835,136.56	-	96,846,559.56	



**NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET
Schedule-15
STAFF PAYMENTS AND BENEFITS (ESTABLISHMENT EXPENSES)**

Particulars	Amount in Rupees					
	CURRENT YEAR			PREVIOUS YEAR		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Salaries and Wages	49,963,887.00		49,963,887.00	34,726,574.00		34,726,574.00
b) Allowances and Bonus	4,097,948.00		4,097,948.00	5,023,612.00		5,023,612.00
c) Contribution to Provident Fund	465,032.00		465,032.00	47,903.00		47,903.00
d) Contribution to other fund (NPS)	3,016,383.00		3,016,383.00	1,695,917.00		1,695,917.00
e) Staff Welfare Expenses			-	1,653.00		1,653.00
f) Retirement and terminal benefits	4,559,747.00		4,559,747.00	-		-
g) LTC Facility			-	-		-
h) Medical Facility	222,924.00		222,924.00	79,264.00		79,264.00
i) Children Education Allowance	105,223.00		105,223.00	87,929.00		87,929.00
j) Honarium	1,388,237.00		1,388,237.00	85,677.00		85,677.00
k) TADA	105,453.00		105,453.00	151,153.00		151,153.00
l) Arrear	11,909,094.00		11,909,094.00	-		-
m) CPDA to Faculties	545,003.00		545,003.00	306,511.00		306,511.00
Total	76,378,931.00		76,378,931.00	42,206,193.00		42,206,193.00





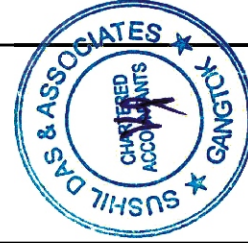
NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
 SCHEDULES FORMING PART OF BALANCE SHEET
 Schedule-15A
 EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

Particulars	Amount in Rupees			
	Pension	Gratuity	Leave Encashment	Total
Opening Balance as on 01.04.2016				
Add: Capitalized value of contributions received from other Organizations				
Total (A)				
Less: Payments made during the year				-
Balance available as on 31.03.2016				-
Provisions required on 31.03.2016 as per actual valuation				-
A. Provision to be made in the current year	-	2,221,883.00	2,082,224.00	4,304,107.00
B Contribution to New Pension Scheme	3,016,383.00			3,016,383.00
C Medical reimbursement to retired employees				-
D Travel to hometown retirement				-
E Deposit Link Insurance payment				-
Total (A+B+C+D+E)	3,016,383.00	2,221,883.00	2,082,224.00	7,320,490.00



NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET
Schedule-16
ACADEMIC EXPENSES

Particulars	Amount in Rupees					
	CURRENT YEAR		PREVIOUS YEAR			
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Laboratory Expenses	2,488,561.00		2,488,561.00	357,296.00		357,296.00
b) Curriculum Development Workshop Expenses	249,697.00		249,697.00	-		-
c) Expenses on Seminars/ Workshops	483,171.00		483,171.00	364,391.00		364,391.00
d) Payment to visiting faculty	-		-	1,027,759.00		1,027,759.00
e) Examination	15,430.00		15,430.00	5,740.00		5,740.00
f) Student Welfare Expenses	111,589.00		111,589.00	155,501.00		155,501.00
g) Admission Expenses	5,000.00		5,000.00	-		-
h) Convocation Expenses	20,000.00		20,000.00	782,988.00		782,988.00
i) Publications	-		-	-		-
Stipend/means-cum merit scholarship / PHD						
j) Scholarship	10,673,180.00		10,673,180.00	6,047,630.00		6,047,630.00
k) Mixed Signal & RF Circuit Design Project	142,203.00		142,203.00	-		-
l) Student hostel fees refund	-		-	-		-
m) Academic Fee Refund	-		-	12,000.00		12,000.00
n) Sporting Activities	340,420.00		340,420.00	158,796.00		158,796.00
o) Caution Money Refund	-		-	13,000.00		13,000.00
p) Library Expenses	1,056,387.00		1,056,387.00	10,128.00		10,128.00
q) Cultural Activities	663,092.00		663,092.00	-		-
r) Registration Charges	37,495.00		37,495.00	1,500.00		1,500.00
s) Training & Placement	520,228.00		520,228.00	395,733.00		395,733.00
t) PHD Scholar Contingency Expenses	387,403.00		387,403.00	201,564.00		201,564.00
u) Travelling Allowances	-		-	189,887.00		189,887.00
Total	17,193,856.00		17,193,856.00	9,723,913.00		9,723,913.00





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NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM SCHEDULES FORMING PART OF BALANCE SHEET Schedule-17

ADMINISTRATIVE AND GENERAL EXPENSES

Particulars	Amount in Rupees			
	CURRENT YEAR		PREVIOUS YEAR	
	Plan	Non Plan	Plan	Non Plan
A) Infrastructure				
a) Electricity and power	3,063,097.00	-	3,063,097.00	-
b) Water charges	371,463.00	-	371,463.00	-
c) Insurance	738,112.00	-	738,112.00	-
d) Rent, rates and taxes (including property tax)	6,136,493.00	-	6,136,493.00	-
B) Communication				
e) Postage and stationery	-	-	-	-
f) Telephone, fax and Internet charges	137,360.00	-	137,360.00	-
C) Others				
g) Printing and Stationery (Consumption)	585,701.00	-	585,701.00	-
h) Travelling and Conveyance Expenses	2,177,949.00	-	2,177,949.00	-
i) Hospitality	407,718.00	-	407,718.00	-
j) Auditors Remuneration	195,790.00	-	195,790.00	-
k) Annual Maintenance Charges	90,595.00	-	90,595.00	-
l) Advertisement and Publicity	96,111.00	-	96,111.00	-
m) BOG Meeting	-	-	-	-
n) Office Expenses	1,169,233.00	-	1,169,233.00	-
o) Training & Recruitment Expenses	-	-	-	-
p) Campus Maintenance and House keeping	13,380,867.00	-	13,380,867.00	-
q) Gardening & Landscape	93,199.00	-	93,199.00	-
r) Security Services and Others	10,266,630.00	-	10,266,630.00	-
s) Community Development	5,530.00	-	5,530.00	-
t) Medical Centre Expenses	648,312.00	-	648,312.00	-
u) Recruitment Expenses	215,535.00	-	215,535.00	-
v) Programmes and Events	-	-	-	-
w) Miscellaneous Expenses	24,875.00	-	24,875.00	-
Total	39,804,570.00		39,779,695.00	22,553,920.00



**NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET
Schedule-18
TRANSPORTATION EXPENSES**

Amount in Rupees

Particulars	CURRENT YEAR			PREVIOUS YEAR		
	Plan	Non Plan	Total	Plan	Non Plan	Total
	1 Vehicles (Owned by Institutions)					
a) Running Expenses	1,179,267.00		1,179,267.00	645,661.00		645,661.00
b) Insurance Expenses	122,573.00		122,573.00	57,000.00		57,000.00
2 Vehicles taken on rent/ lease						
a) Rent/lease expenses	1,782,775.00		1,782,775.00	1,997,901.00		1,997,901.00
3 Vehicle (taxi) hiring expenses	126,242.00		126,242.00			
Total	3,210,857.00		3,210,857.00	2,700,562.00		2,700,562.00





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NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM SCHEDULES FORMING PART OF BALANCE SHEET Schedule-19

REPAIRS AND MAINTAINENCE

Particulars	Amount in Rupees					
	CURRENT YEAR		PREVIOUS YEAR		Total	
	Plan	Non Plan	Plan	Non Plan	Plan	Total
a) Buildings	5,841,688.00	-	5,841,688.00	-	1,801,822.00	1,801,822.00
b) Furniture and Fixtures	162,486.00	-	162,486.00	-	12,970.00	12,970.00
c) Plant and Machinery	20,215.00	-	20,215.00	-	-	-
d) Office Equipments	34,398.00	-	34,398.00	-	64,545.00	64,545.00
e) Computers	-	-	-	-	-	-
f) Laboratory and Scientific Equipments	-	-	-	-	-	-
g) Audio visual equipments	-	-	-	-	-	-
h) Cleaning materials and services	-	-	-	-	-	-
i) Book binding charges	-	-	-	-	-	-
j) Gardening	-	-	-	-	-	-
k) Estate Maintanence	-	-	-	-	-	-
l) Others (Hostel Expenses)	36,314.00	-	36,314.00	-	4,487.00	4,487.00
m) Road & Connection repairs	1,426.00	-	1,426.00	-	-	-
n) Electrical Maintenance	472,503.00	-	472,503.00	-	2,911,714.00	2,911,714.00
o) Vehicle Maintenance	312,157.00	-	312,157.00	-	208,420.00	208,420.00
Total	6,881,187.00	-	6,881,187.00	-	5,003,958.00	5,003,958.00

Schedule-20 FINANCE COSTS

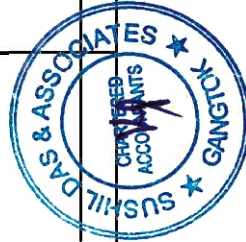
Particulars	Amount in Rupees					
	CURRENT YEAR		PREVIOUS YEAR		Total	
	Plan	Non Plan	Plan	Non Plan	Plan	Total
a) Bank Charges	61,848.00	-	61,848.00	-	79,992.00	79,992.00
b) Others (specify)	-	-	-	-	-	-
Total	61,848.00	-	61,848.00	-	79,992.00	79,992.00



**NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET**

**Schedule-21
OTHER EXPENSES**

Particulars	CURRENT YEAR			PREVIOUS YEAR		
	Plan	Non Plan	Total	Plan	Non Plan	Total
	Amount in Rupees					
a) Provision for Bad and Doubtful Debts/Adv.						-
b) Irrecoverable balances written off.						-
c) Grants/Subsidies to other institutions organisations				-		-
d) Others (specify)						-
Total				-		-



**Schedule-22
PRIOR PERIOD EXPENSES**

Particulars	CURRENT YEAR			PREVIOUS YEAR		
	Plan	Non Plan	Total	Plan	Non Plan	Total
	Amount in Rupees					
1 Establishment Expenses	-		-	-		-
2 Academic Expenses	15,000.00		15,000.00	94,781.00		94,781.00
3 Administrative Expenses	574,877.00		574,877.00	211,218.00		211,218.00
4 Caution Deposit	393,740.00		393,740.00	825,000.00		825,000.00
5 Repairs and Maintenance	-		-	-		-
6 Other Expenses	-		-	-		-
7 Reversal of Cheques	-		-	221,641.00		221,641.00
Total	983,617.00		983,617.00	1,352,640.00		1,352,640.00





NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET
Schedule-13
OTHER INCOME

Particulars	Amount in Rupees	
	Current Year	Previous Year
A Income from Land and Building		
1 Hostel Room Rent	-	65,000.00
2 License Fee	76,670.00	65,190.00
3 Hire Charges of Auditorium/ playground /convention centre etc.	-	-
4 Electricity Charges recovered	239,767.00	130,014.00
5 Water Charges recovered	-	-
Total (A)	316,437.00	260,204.00
B Sale of Institute's publications	-	-
Total (B)	-	-
C Income from Holding Events	-	-
1 Gross receipts from annual function/ 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 for Educational Tour	-	-
Less: Direct expenditure incurred on the tours	-	-
4 Others. (Students contribution)	-	-
Total (C)	-	-
D Others		
1 Income from Consultancy	-	-
2 RTI Fees	-	-
3 Income from Royalty	-	-
4 Sale of application form (Recruitment)	-	39,000.00
5 Misc. Receipts (Sale of tender form, waste paper, etc)	-	-
6 Profit on sale/ disposal of Assets	-	-
a) Owned Assets	-	-
b) Assets received free of cost	-	-
7 Grants/ Donations from institutions, welfare bodies and International organizations.	-	-
8 Others (Specify)	-	70,211.00
9 PHD Enrollment Fees	39,500.00	176,105.00
10 Tender Fees	74,400.00	40,800.00
11 Transportation Charges recovered	36,790.00	56,000.00
12 Fines & Penalties	10,000.00	8,000.00
13 Other Income	90,053.00	68,804.00
14 Recovery of SBICA	-	30,939.00
15 Overheads from Project	280,662.00	-
Total (D)	531,405.00	489,859.00
Grand Total (A to D)	847,842.00	750,063.00



**NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF BALANCE SHEET
Schedule-14
PRIOR PERIOD INCOME**

Particulars	Amount in Rupees	
	Current Year	Previous Year
1 Academic Receipts	-	116,700.00
2 Income from Investments	-	-
3 Interest Earned	-	-
4 Other Income	-	22,500.00
5 Reversal of Cheques	-	508,145.00
Total	-	647,345.00





NATIONAL INSTITUTE OF TECHNOLOGY SIKKIM

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE 23

SIGNIFICANT ACCOUNTING POLICIES

1. The accounts are prepared under Historical Cost Convention unless otherwise stated and generally on the accrual method of accounting.

2. REVENUE RECOGNITION

2.1 Fees from students (Except tuition fee), sales of admission forms, royalty and interest on savings bank account are accounted for on cash basis. Tuition fees collected separately for each semester is accounted for on cash basis however tuition fees received in advance as on 31st march 2018 has been shown under the head advances as a liability.

2.2 Interest on interest bearing advances to staff for House Building, Purchase of vehicles and computers is accounted on accrual basis every year, though the actual recovery of interest starts after the full repayment of principle.

3. FIXED ASSETS AND DEPRECIATION.

3.1 Fixed assets are stated at cost of acquisition including inward freight, duties and taxes and incidental and direct expenses related to acquisition, installation and commissioning.

3.2 Gifts / donated assets are valued at the declared value where available; if not available, the value is estimated based on the present market value adjusted with reference to the physical condition of the assets. They are set up by credit to Capital Fund and merged with the Fixed Asset on the Institution. Depreciation is charged as rates applicable to the respective assets.

3.3 Fixed Assets are valued at cost less accumulated depreciation. Depreciation on fixed assets is provided on Straight line method at the following rates:-

Sl. No	TANGIBLE ASSETS	RATE
1	Land	0%
2	Site Development	0%
3	Buildings	2%
4	Roads and Bridges	2%
5	Tube wells and Water supply	2%
6	Sewerage and Drainage	2%
7	Electrical Installation and Equip.	5%
8	Plant and Machinery	5%
9	Scientific and Laboratory Equip.	8%
10	Office Equipment	7.5%
11	Audio Visual Equipment	7.5%
12	Computer and Peripherals	20%



13	Furniture Fixture and Fittings	7.5%
14	Sports Equipments	10%
15	Library Books & Scientific Journals	10%
Sl. No	INTANGIBLE ASSETS (AMORTIZATION)	RATE
1	E. Journals	40%
2	Computer Software	40%
3	Patents	9 years

- 3.4 Depreciation is provided for the whole year on additions during the year.
- 3.5 Where an assets is fully depreciated, it will be carried at a residual value of Re 1 in the Balance Sheet and will not be further depreciated. Thereafter depreciation is calculated on the additions of each year separately at the rate of depreciation applicable for the asset head.
- 3.6 Assets created out of Earmarked fund and funds Sponsored Projects, where the ownership of such assets vests in the Institutions are setup by credit to Capital Fund and merged with Fixed Assets of the Institutions. Depreciation is charged at the rates applicable to the respective rates. Assets created out of sponsored project funds where the ownership is retained by the sponsors but held and used by the Institution are separately disclosed in the Notes on Accounts.
- 3.7 Assets, the individual vale of each of which is Rs 2,000.00 or less (except Library Books) are treated as Small Value Assets, 100% depreciation is provided in respect of such assets at the time of their acquisition. However physical accounting and control are continued by the holders of such assets.

4. INTANGIBLE ASSETS:-

- 4.1 Patents and copy rights, E Journals and Computer Software are grouped under Intangible Assets.
- 4.2 Electronic Journals (E-Journals) are separated from Library Books in view of the limited benefit that could be derived from the provided. E-journals are not in a tangible form, but temporarily capitalized and in view of the magnitude of expenditure and the benefit derived in terms of perpetual knowledge acquired by the Academic and Research Staff; Depreciation is provided in respect of E-journals at a higher rate of 40% as against depreciation of 10% provided in respect of Library Books.
- 4.3 Expenditure on acquisition of software has been separated from computers and peripherals, as apart from being intangible of obsolescence in respect of these is very high. Depreciation is provided in respect of software at a higher rate of 40% as against depreciation of 20% provided in respect of Computers & Peripherals.

5. STOCKS:

Expenditure on purchase of chemicals, glassware, publications and other stores is accounted as revenueexpenditure. The closing stock as on 31st March 2018 has not been accounted for.





6. RETIREMENT BENEFITS

Retirement benefits i.e., New Pension Scheme scheme has been adopted by the Institute and Contributory Provident Fund in case of Director whereby a percentage is deducted from the salary of the Director and the same amount is contributed by the Institute. The accounts and the fund is maintained by the Institute.

7. EARMARKED/ENDOWMENT FUNDS

Funds received for specific purposes have been kept as Earmarked funds. The Receipt and Expenditure are accounted for on cash basis. The unspent balance is kept in the bank account.

7.1 CORPUS/ CAPITAL FUND

A Capital Fund is maintained by the Institute. The fund is made up of the value of grants utilized for the purpose of fixed assets during the year and the excess of income over expenditure as on 31st March.

The balance in the fund which is carried forward is represented by the balance in a separate Bank account, and Fixed Deposits with the Bank and Accrued interest on Fixed Deposits.

8. ENDOWMENT FUNDS

There is no endowment fund maintained by the Institute.

9. GOVERNMENT AND UGC GRANTS

9.1 Government Grants and UGC grants are accounted on realization basis. However a sanction for release of grant pertaining to the financial year is received before 31st March and the grant is actually received in next financial year, the grant is accounted on accrual basis and an equal amount is shown as recoverable from the Grantor.

9.2 To the extent utilized towards capital expenditure, (on accrual basis) government grants and grants from UGC are transferred to the Capital Fund.

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

Unutilized grants (including advances paid out of such grants) are carried forward and exhibited as liability in the Balance Sheet.



10. INVESTMENTS OF EARMARKED FUNDS AND INTEREST INCOME ACCRUED

To the extent not immediately required for expenditure, the amounts available against such funds are deposited for fixed term with Banks, leaving the balance in the Savings Bank Accounts

Interest received, interest accrued and due and interest accrued but not due on such funds are not treated as income of the Institution.

11. SPONSORED PROJECTS

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

11.2 In addition to the Earmarked Fund for the Junior Research Fellowships funded by University Grants Commission, Fellowships and Scholarships are also sponsored by various organizations. These are accounted in the same way as Sponsored Projects except that the expenditure generally is only on disbursement of Fellowship and Scholarships, which may include allowances for contingent expenditure by the Fellows and scholars.

11.3 The Institution itself also awards Fellowships and Scholarships, which are accounted as Academic expenses.

12. INCOME TAX

The income of the Institution is exempt from Income Tax under Section 10(23c) (iiiab) of tax is therefore made in the accounts.





NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE: 24

NOTES TO ACCOUNTS

1. The 'National Institute of Technology Sikkim' was formed by way of an Act passed by Parliament titled "The National Institutes of Technology Act 2009".

The Financial Statements has been prepared based on the 'format of financial statements for central higher educational institutions' as has been provided by the Ministry of Human Resource Development Department, Government of India.

2. **TAXATION:**

The University is exempt from payment of income tax as per the provision of Section 10(23C)(iiiab) of the Income Tax Act, 1961.

3. **FIXED ASSETS:**

- 3.1 Fixed assets are stated at cost of acquisition including inward freight, duties and taxes and incidental and direct expenses related to acquisition, installation and commissioning.
- 3.2 Capital Expenditure incurred on renovation and construction of new building and structures has been done on land provided by the State Government. The ownership of such land is with the State Government.

4. **DEPRECIATION:**

- 4.1 Depreciation on fixed assets is provided on Straight line method at the following rates:-

Sl. No	TANGIBLE ASSETS	RATE
1	Land	0%
2	Site Development	0%
3	Buildings	2%
4	Roads and Bridges	2%
5	Tube wells and Water supply	2%
6	Sewerage and Drainage	2%
7	Electrical Installation and Equip.	5%
8	Plant and Machinery	5%
9	Scientific and Laboratory Equip.	8%
10	Office Equipment	7.5%
11	Audio Visual Equipment	7.5%



12	Computer and Peripherals	20%
13	Furniture Fixture and Fittings	7.5%
14	Sports Equipments	10%
15	Library Books & Scientific Journals	10%

Sl. No	INTANGIBLE ASSETS (AMORTIZATION)	RATE
1	E. Journals	40%
2	Computer Software	40%
3	Patents	9 years

- 4.3 Depreciation is provided for the whole year on additions during the year.
- 4.4 Assets, the individual vale of each of which is Rs 2,000.00 or less (except Library Books) are treated as Small Value Assets, 100% depreciation is provided in respect of such assets at the time of their acquisition.
- 4.5 A High Performance Computer setup and donated to the institute by CDAC Pune is on trial run and is being currently managed by engineers from CDAC. The asset shall be taken into the assets of the institute after the High Performance Computer is handed over to the institute fully.

5. **RELATED PARTY DISCLOSURE**

Name of the Transaction	:	Dr NidhiGovil
Nature of Transaction	:	Visiting Faculty Member – Honorarium
Amount	:	Rs. 3,95,161.00

6. **CAPITAL COMMITMENT:**

Estimated amount of contracts remaining to be executed on capital account and not provided for is

Rs 8.00Crore(previous year Rs6.13Crore).

7. **CONTINGENT LIABILITY:**

There is no contingent liability as on the date of Balance Sheet.

8. **PROJECT ACCOUNTS:**

The project accounts have been shown in the schedules to the Financial Statements and the balance as on

31st March 2018 of each project is taken into consideration under current liabilities.





9. CURRENT ASSETS, LOANS, ADVANCES AND DEPOSITS:

In the opinion of the Management, the current assets, Loans, Advances and Deposits have a value on realisation in the ordinary course, equal at least to the aggregate amount shown in the Balance Sheet.

10. WAIVER OF FEES

As per notification No F.No.33-4/2014 –TS. III dated 24.6.2016 of the MHRD Govt. Of India the institute has waived the fees for the SC/ST/PH students and have charges less fees for the economically backward students as per the criteria mentioned in the notification. The amount of Rs 61.06 Lakhs was collected from the economically backward students during the year 2016-17 which have been refunded back to the students after verification of claims as per the criteria mentioned in the notification as on the balance sheet date.

11. Schedules I to 24 are annexed to and forms an integral part of the Balance Sheet at 31st March 2018 and the Income and Expenditure account for the year ended on that date.

12. RE-GROUPING:

Previous years' figures have been re-grouped and re-arranged wherever necessary.



Accountant
Account Section
राष्ट्रीय प्रौद्योगिकी संस्थान सिक्किम
National Institute of Technology Sikkim

