

## SEPARATE AUDIT REPORT



सत्यमेव जयते

कार्यालय महालेखाकार, (लेखापरीक्षा)

लेखापरीक्षा भवन, देवराली, सikkim

गान्तोक - 737 102

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

No: Comm/NIT/SAR-16-17/17-18/ 123

Dated: 05 March 2018

To,

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

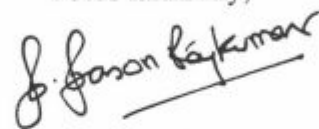
**Subject: Forwarding of Separate Audit Report for the year ended 31<sup>st</sup> March 2017**

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 2017 for necessary action at your end. The receipt of the same may please be acknowledged.

This issues with the approval of Deputy Accountant General

Yours faithfully,



Sr. Audit Officer



**SEPARATE AUDIT REPORT ON THE ACCOUNTS OF  
THE NATIONAL INSTITUTE OF TECHNOLOGY, SIKKIM,  
RAVANGLA  
FOR THE YEAR ENDED 31 MARCH 2017**

(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 THE NATIONAL INSTITUTE OF  
TECHNOLOGY SIKKIM, RAVANGLA FOR THE YEAR ENDED 31 MARCH, 2017**

We have audited the attached Balance Sheet of the National Institute of Technology Sikkim, Ravangla, as at 31 March 2017, 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.General**

The institute has neither calculated nor provided liability towards retirement benefits (i.e.) pension, gratuity and leave encashment in contravention with the formats of Financial of Financial statements prescribed by Ministry of HRD.

**B.Grants received during the year from Government**

The Institute has received ₹ 12 crore during the year as Grant whereas unspent grant relating to previous years was ₹ 9.26 crore. Out of the total available grant of ₹ 21.26 crore, Institute had utilized ₹ 11.28 crore leaving an unspent grant of ₹ 9.98 crore.




### 3. The impact of revision of accounts

The accounts of the institute were revised based on audit comments which resulted in increase in assets by ₹ 19.71 lakh. Consequently, the surplus for the year increased by 19.71 lakh.

- 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 2017; and
  - (b) in so far as it relates to the Income & Expenditure Account of the Surplus for the year ended 31 March 2017.

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

  
(Rina Akoijam)  
Accountant General (Audit),  
Sikkim, Gangtok

Place: Gangtok

Date: 01/03/2018

## ANNEXURE -I

### 1. Adequacy of Internal Audit System:

National Institute of Technology, Sikkim engaged a firm of Chartered Accountants to carry out Internal Audit for the year 2016-17. The same firm was also assigned for compilation and preparation of the financial statements for the year 2016-17. To ensure independence of internal audit the compilation and preparation of the financial statements should not have been assigned to same firm.

### 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 clause 4 (3) of Statute, the Board of Governors of the Institute shall meet at least four times in a year. However, during 2016-17, no meeting 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 2016-17, no 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. System of Physical verification of fixed assets/inventories

Physical verification of inventories and fixed assets was (January 2018) under progress for the year 2016-17

### 4. Regularity in payment of statutory dues

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

  
(Rina Akoijam)  
Accountant General (Audit),  
Sikkim, Gangtok

# ANNUAL ACCOUNTS

FINANCIAL YEAR  
**2016-17**




**NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM  
BALANCE SHEET AS AT 31st MARCH 2017**

SOURCES OF FUNDS	Sch No	Amount in Rupees	
		Current Year 31.03.2017 (Rs)	Current Year 31.03.2016 (Rs)
<b>Corpus/ Capital Fund</b>	1	22,17,83,527.72	18,31,08,825.00
<b>Designated/ Earmarked/ Endowment Fund</b>	2	5,77,932.00	5,75,999.00
<b>Current Liabilities &amp; Provisions</b>	3	12,71,53,726.00	10,95,38,546.10
<b>Total</b>		<b>34,95,15,185.72</b>	<b>29,32,23,370.10</b>
<b>APPLICATION OF FUNDS</b>			
<b>Fixed Assets</b>	4		
Tangible Assets		9,75,26,976.00	9,07,95,138.10
Intangible Assets		50,41,039.72	5,60,910.00
Capital Work in Progress		6,51,90,296.00	6,51,72,344.00
<b>Investments from Earmarked / Endowment Fund</b>	5		
Long Term		-	-
Short Term			
<b>Investments-Others</b>	6	-	-
<b>Current Assets</b>	7	7,38,14,222.00	6,56,90,547.00
<b>Loans, Advances and Deposits</b>	8	10,79,42,652.00	7,10,04,431.00
		<b>34,95,15,185.72</b>	<b>29,32,23,370.10</b>
Significant Accounting Policies	23	-	-
Contingent Liabilities and Notes to Accounts	24		

Date: 11th January 2018  
Place: Ravangla South Sikkim

  
Accountant  
National Institute of Technology  
Sikkim



  
Director  
National Institute of Technology, Sikkim  
Ravangla Campus, Sikkim-737139



**NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31st MARCH 2017**

Particulars	Sch No	Amount in Rupees	
		Current Year	Current Year
		31.03.2017 (Rs)	31.03.2016 (Rs)
<b>INCOME</b>			
Academic Receipts	9	2,35,90,915.00	2,13,55,694.00
Grants/ Subsidies	10	8,36,21,178.00	6,14,99,437.90
Income from Investments	11	1,42,501.00	15,09,559.00
Interest Earned	12	23,13,959.00	3,33,112.00
Other Income	13	7,50,063.00	36,68,292.00
Prior Period Income	14	6,47,345.00	21,515.00
Total (A)		<b>11,10,65,961.00</b>	<b>8,83,87,609.90</b>
<b>EXPENDITURE</b>			
Staff Payments and Benefits (Establishment Expenses)	15	4,18,99,682.00	2,48,89,765.00
Academic Expenses	16	1,00,30,424.00	52,41,099.90
Administrative and General Expenses	17	2,25,53,920.00	2,56,30,092.00
Transportation Expenses	18	28,92,442.00	24,66,735.00
Repairs and Maintainence	19	48,12,078.00	18,28,740.00
Finance Costs	20	79,992.00	41,246.00
Depreciation	4	2,09,55,343.82	1,50,89,035.00
Other Expenses	21	-	-
Prior Period Expenses	22	13,52,640.00	14,01,760.00
Total (B)		<b>10,45,76,521.82</b>	<b>7,65,88,472.90</b>
Balance being excess of Income over Expenditure (A-B)		64,89,439.18	1,17,99,137.00
Transfer to/ from Designated Fund			
Building Fund			
Other (Specify)			
Balance being surplus/deficit carried over to Capital Fund		64,89,439.18	1,17,99,137.00

Significant Accounting Policies 23  
Contingent Liabilities and Notes to Accounts 24

Date: 11th January 2018  
Place: Ravangla South Sikkim

*[Signature]*  
Accountant  
National Institute of Technology  
Sikkim



*[Signature]*

Director  
National Institute of Technology, Sikkim  
Ravangla Campus, Sikkim-737139

NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM  
RECEIPT AND PAYMENTS ACCOUNT  
FOR THE YEAR ENDED 31st MARCH 2017

RECEIPTS	Current Year 31.03.2017 (Rs)	Previous Year 31.03.2016 (Rs)	PAYMENTS	Current Year 31.03.2017 (Rs)	Previous Year 31.03.2016 (Rs)
1. Opening Balance			1. Expenses		
a) Cash Balances	3,000.00	4,912.00	a) Establishment Expenses	4,14,81,535.00	2,36,65,317.00
b) Cash Balances-Project			b) Academic Expenses	1,00,42,884.00	16,44,200.00
c) Bank Balances			c) Administrative Expenses	2,96,34,607.00	24,13,538.00
i) Current Accounts	11,43,612.00	21,77,504.00	d) Transportation Expenses	28,92,442.00	20,010.00
ii) Savings Accounts	1,31,14,174.00	-2,60,16,210.00	e) Repairs and Maintenance	20,31,094.00	2,54,884.00
iii) Project Accounts			f) Prior period expenses	11,30,999.00	6,40,197.00
iv) Grant in Transit	4,67,00,000.00	5,00,00,000.00			
2. Grants received			2. Payments against earmarked/ Endowment fund		
a) From Government of India	12,00,00,000.00	9,67,00,000.00			
b) From Other Sources (Details) (Grants for capital & revenue expenditure to be shown separately if available)			3. Payments against sponsored projects/ Schemes	48,41,721.00	
3. Academic Receipts	3,27,84,401.00		4. Payments against sponsored fellowship / Scholarships	64,73,800.00	
4. Receipts against Earmarked / Endowment fund					
Balance c/f to previous page..	21,37,45,187.00	12,28,66,206.00	Balance c/f to previous page..	9,85,29,082.00	2,86,38,146.00



NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM  
RECEIPT AND PAYMENTS ACCOUNT  
FOR THE YEAR ENDED 31st MARCH 2017

RECEIPTS	Current Year 31.03.2017 (Rs)	Previous Year 31.03.2016 (Rs)	PAYMENTS	Current Year 31.03.2017 (Rs)	Previous Year 31.03.2016 (Rs)
Balance b/f from previous page..	21,37,45,187.00	12,28,66,206.00	Balance b/f from previous page..	9,85,29,082.00	2,86,38,146.00
5. Receipts against Sponsored projects/ Schemes	41,81,586.50	5,22,921.00	5. Investments and deposits made a) Out of Earmarked / Endowment funds b) Out of own funds		
6. Receipt against sponsored fellowship and scholarship	67,19,560.00		6. Term Deposits with scheduled banks		
7. Income on Investments from a) Earmarked funds b) Other Investments	-	-	7. Refund of grants		
8. Interest received on a) Bank Deposits b) Loans and Advances c) Savings bank account	1,42,501.00 23,13,959.00	11,02,357.00 6,41,426.00	8. Expenditure on Fixed Assets and Capital work in progress a) Fixed Assets b) Capital work in progress c) Computer and peripherals d) Office Equipments e) Lib Books & Scientific Journals f) Science Equipments g) Sports Equipments h) Other Fixed Assets m) Furniture Fixture and Fittings o) Computer Software	17,952.00 37,39,523.00 6,37,494.00 7,12,684.00 1,35,39,385.00 - 26,89,566.00 21,30,031.00 7,44,616.00	9,302.00 30,061.00 23,07,719.00 1,600.00 1,45,545.00 3,200.00
9. Investments encashed			9. Other payments inc. Statutory payments	75,68,889.00	4,25,33,316.00
10. Term deposits with scheduled banks encashed					
	22,71,02,793.50	12,51,32,910.00		13,03,09,222.00	7,36,68,889.00





NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM  
RECEIPT AND PAYMENTS ACCOUNT  
FOR THE YEAR ENDED 31st MARCH 2017

RECEIPTS	Current Year 31.03.2017 (Rs)	Previous Year 31.03.2016 (Rs)	PAYMENTS	Current Year 31.03.2017 (Rs)	Previous Year 31.03.2016 (Rs)
Balance b/f from previous page..	22,71,02,793.50	12,51,32,910.00	Balance b/f from previous page..	13,03,09,222.00	7,36,68,889.00
11. Other Income (Including prior period)	13,74,908.00	35,35,614.00	10. Deposits and advances	4,32,69,332.00	1,53,94,543.00
12. Deposits and advances	1,49,36,965.50	2,13,55,694.00	11. Other Payments ( trf. to CP Fund)		
13. Miscellaneous receipts including Statutory Receipts			12. Closing Balance		
14. Caution Money Deposit	16,15,000.00		a) Cash Balances	3,000.00	3,000.00
15. Any other Receipts			b) Bank Balances		
			i) Current Accounts	3,67,38,679.00	11,43,612.00
			ii) in Deposit Accounts	22,09,001.00	
			iii) Savings Accounts	3,25,00,433.00	1,31,14,174.00
			iv) Project a/c	-	-
			iv) Grant in Transit		4,67,00,000.00
	24,50,29,667.00	15,00,24,218.00		24,50,29,667.00	15,00,24,218.00

Date: 11th January 2018  
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	Current Year
		31.03.2017	31.03.2016
		(Rs)	(Rs)
	Balance at the begining of the year	18,31,08,825.00	14,46,15,932.00
Add:	Contribution towards Corpus/ Capital fund		
Add:	Grants from UGC, Government of India and State Government to the extent utilized for Capital Expenditure	3,21,85,263.54	2,66,93,756.00
Add:	Assets purchased out of Earmarked fund		
Add:	Assets purchased out of Sponsored Projects, where ownership vests in the institutions		
Add:	Assets donated/ gifts received		
Add:	Other Additions		
Add:	Excess of Income over Expenditure transferred from Income and Expenditure Account	64,89,439.18	1,17,99,137.00
	Balance at the year end	<u>22,17,83,527.72</u>	<u>18,31,08,825.00</u>



NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM  
SCHEDULES FORMING PART OF BALANCE SHEET  
Schedule-2

DESIGNATED / EARMARKED/ ENDOWMENT FUND

Amount in Rupees									
PARTICULARS	FUNDWISE BREAKUP						Endowment	Current Year 31.03.2017 Funds	Previous Year 31.03.2017 (Rs)
	Fund CSAB	Fund DOE & SM Workshop	Fund DASA	Fund CCMT	Fund CEERI				
<b>A)</b>									
a) Opening Balance	1,94,956.00								
b) Additions during the year		4,124.00	2,60,000.00	-33,081.00	1,50,000.00			5,75,999.00	5,79,292.00
c) Income from Investments made of the funds			50,000.00					50,000.00	9,17,743.00
d) Accrued interest on Investments/ Advances								-	-
e) Interest on Savings Bank A/c								-	-
f) Other Additions (Employer contribution)								-	-
Total (A)	1,94,956.00	4,124.00	3,10,000.00	-33,081.00	1,50,000.00		-	6,25,999.00	14,97,035.00
<b>B)</b>									
i) Utilization. Expenditure towards objective of funds									
ii) Capital Expenditure	7,000.00		41,067.00					48,067.00	9,21,036.00
iii) Revenue Expenditure									
Total (B)	7,000.00	-	41,067.00				-	48,067.00	9,21,036.00
Closing Balances at the year end (A-B)	1,87,956.00	4,124.00	2,68,933.00	-33,081.00	1,50,000.00		-	5,77,932.00	5,75,999.00
<b>Represented by</b>									
Cash and Bank Balances	1,87,956.00	4,124.00	2,68,933.00	-33,081.00	1,50,000.00		-	5,77,932.00	5,75,999.00
Investments									
Interest accrued but not due									
Total	1,87,956.00	4,124.00	2,68,933.00	-33,081.00	1,50,000.00		-	5,77,932.00	5,75,999.00



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

	Name of the Endowment Fund	Opening Balance		Additions during the year		Total		Expenditure on the object during the year		Amount in Rupees	
		Endowment	Accumulated Interest	Endowment	Interest	Endowment	Accumulated Interest	9	10	Accumulated Interest	Total
1	2	3	4	5	6	7	8			11	12
						(3+5)	(4+6)				(10+11)
Al											
a)											
b)											
c)											
d)											
e)											
f)											



NATIONAL INSTITUTE OF TECHNOLOGY-SIKKIM  
SCHEDULES FORMING PART OF BALANCE SHEET  
**Schedule-3**  
**CURRENT LIABILITIES AND PROVISIONS**

	Current Year 31.03.2017 (Rs)	Amount in Rupees Current Year 31.03.2016 (Rs)
<b>A CURRENT LIABILITIES</b>		
1 Deposits from Staff	24,256.00	24,256.00
2 Deposits from Students	37,30,376.00	22,21,876.00
3 Sundry Creditors		
a) For Goods and Services	15,42,330.00	14,92,828.00
b) Others		-
4 Deposit-Others (including EMD, Security Deposit)	46,23,494.00	25,63,312.00
5 Statutory Liabilities (GPF, TDS, WC Tax, CPF, GIS, NPS)		
a) Overdue		
b) Others	2,09,814.00	6,89,800.00
6 Other Current Liabilities		
a) Salary & Wages	-	1,58,323.00
b) Receipts against Sponsored projects	31,83,878.50	38,44,013.00
c) Receipts against Sponsored fellowship and scholarship	4,66,882.00	2,222.00
d) Unutilised Grants	9,68,46,559.56	9,26,53,001.10
e) Faculty Recruitment Fee		-
f) CPF Fund		
g) Phd Scholarship Payable	1,68,100.00	3,99,300.00
h) Chief Warden Fund	36,85,609.00	24,40,231.00
i) Other Liabilities	26,72,678.00	25,93,371.00
g) Alumini Association Fees (2015)	1,25,805.00	1,25,805.00
h) Hostel Mess & Staff Welfare Fund	5,97,555.00	2,67,305.00
i) Society Fee (2015)	62,903.00	62,903.00
j) Advance Fees 2016	43,21,800.00	
k) Fees Remission Payable	48,91,686.00	
<b>Total (A)</b>	<b>12,71,53,726.06</b>	<b>10,95,38,546.10</b>
<b>B) PROVISIONS</b>		
1 For Taxation		
2 Gratuity		
3 Superannuation Pension		
4 Accumulated Leave Encashment		
5 Trade Warranties/ Claims		
6 Others (Specify)		
<b>Total (B)</b>		
<b>Total (A+B)</b>	<b>12,71,53,726.06</b>	<b>10,95,38,546.10</b>



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

**Schedule-3A**

**SPONSORED PROJECTS**

Amount in Rupees

1	2	Opening Balance		5	6	7	Closing Balance	
Sl	Name of Project	3	4	Receipts/ Recoveries	Total	Expenditure during the year	8	8
No		Credit	Debit	during the year			Credit	Debit
1	INSPIRE	-1,21,412.00		17,37,197.00	16,15,785.00	9,31,705.00	6,84,080.00	
2	SERB	7,70,047.00		-	7,70,047.00	40,779.00 4,48,606.00	2,80,662.00	
3	SERB-T Kundu	11,00,000.00		-	11,00,000.00	8,87,416.00	2,12,584.00	
5	SMDP Project	16,65,686.00		24,029.50	16,89,715.50	6,23,274.00	10,66,441.50	
6	Visvesvaraya	4,29,692.00			4,29,692.00	17,81,193.00	-13,51,501.00	
7	CSSR Project			4,85,000.00	4,85,000.00	1,21,660.00	3,63,340.00	
8	DST - Achintesh Narayan			19,00,000.00	19,00,000.00	-	19,00,000.00	
9	UDHD Project			35,360.00	35,360.00	7,088.00	28,272.00	
	Total	38,44,013.00	-	41,81,586.50	80,25,599.50	48,41,721.00	31,83,878.50	-





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

**Schedule-3B**

**SPONSORED FELLOWSHIP AND SCHOLARSHIPS**

Amount in Rupees

1	2	3	4	5	6	3	4
Sl	Name of Sponsor	Opening Balance as on 01.04.2016	Transactions during the year	Closing Balance as on 31.03.2017			
No		Credit	Debit	Credit	Debit	Credit	Debit
	University Grants Commission						
	Ministry						
	Top Class Scholarship for ST	2,18,900.00		7,56,900.00	9,75,800.00	-	
	Top Class Scholarship for SC			51,01,920.00	47,76,640.00	3,25,280.00	
	Others Regional states			8,60,740.00	7,21,360.00	1,39,380.00	
	Others (Specify)	2,222.00				2,222.00	
	Total	2,222.00		67,19,560.00	64,73,800.00	4,66,882.00	





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 31.03.2017 (Rs)	Amount in Rupees Current Year 31.03.2016 (Rs)
<b>A Plan Grants: Government of India</b>		
Balance B/f	9,26,53,001.10	8,41,46,195.00
Add: Receipts during the year	12,00,00,000.00	9,67,00,000.00
Less: Refund		
Less: Utilized for Revenue Expenditure	8,36,21,178.00	6,14,99,437.90
Less: Utilized for Capital Expenditure	3,21,85,263.54	2,66,93,756.00
<b>Unutilized Carried ForwardTotal (A)</b>	<b>9,68,46,559.56</b>	<b>9,26,53,001.10</b>
<b>B UGC Grant: Plan</b>		
Balance B/f		
Add: Receipts during the year		
Less: Refund		
Less: Utilized for Revenue Expenditure		
<b>Unutilized Carried ForwardTotal (B)</b>		
<b>C UGC Grant: Non Plan</b>		
Balance B/f		
Add: Receipts during the year		
Less: Refund		
Less: Utilized for Revenue Expenditure		
<b>Unutilized Carried ForwardTotal (C)</b>		
<b>D Grants from State Govt.</b>		
Balance B/f		
Add: Receipts during the year		
Less: Refund		
Less: Utilized for Revenue Expenditure		
<b>Unutilized Carried ForwardTotal (D)</b>		
<b>Total (A+B+C+D)</b>	<b>9,68,46,559.56</b>	<b>9,26,53,001.10</b>



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

Sl. No.	Asset Heads	Rate %	GROSS BLOCK			DEPRECIATION			Amount in Rupees NET BLOCK		
			Op Balance 01.04.2016	Additions/Deletion	CL Balance 31.03.2017	Op Balance 01.04.2016	Dep. For the year	CL Balance 31.03.2017	As On 31.03.2017	As On 31.03.2016	
1	Land										
2	Site Development										
3	Buildings	2%	1,68,49,588.00		1,68,49,588.00	27,87,084.80	3,36,992.00	31,24,076.80	1,37,25,511.00	1,40,63,503.00	
4	Tubewells and Water Supply	2%	80,614.00	1,04,195.00	1,84,809.00	2,707.00	3,696.00	6,405.00	1,78,406.00	77,907.00	
5	Sewerage and Drainage	2%									
6	Electrical Installation and Equip.	5%	2,05,15,923.00	1,69,400.00	2,06,85,323.00	30,15,513.00	10,34,266.00	40,49,779.00	1,66,35,544.00	1,75,00,410.00	
7	Plant and Machinery	5%	11,81,865.00	1,53,304.00	13,35,169.00	1,49,078.10	66,758.00	2,15,836.10	11,19,333.00	10,32,787.00	
8	Scientific and Laboratory Equip.	8%	2,09,57,060.00	1,35,39,385.00	3,44,96,445.00	30,13,845.55	27,59,716.00	57,73,561.55	2,87,22,883.00	1,79,43,214.00	
9	Office Equipment	7.50%	1,12,30,249.00	7,34,250.00	1,19,64,499.00	29,11,691.08	8,97,337.00	38,09,028.08	81,55,471.00	83,18,558.00	
10	Audio Visual Equipments	7.50%	2,33,297.00	7,02,020.00	9,35,617.00	18,680.20	70,171.00	88,851.00	8,46,766.00	2,14,917.00	
11	Computer and Peripherals	20%	3,37,79,502.00	37,39,523.00	3,75,19,025.00	3,14,18,330.90	75,03,803.00	3,89,22,135.90	-15,16,065.00	22,74,809.10	
12	Furniture Fixture and Fittings	7.50%	-45,980.00	-26,592.00	-72,572.00	-40,382.00	18,22,814.00	-40,382.00	1,72,43,288.00	1,69,36,071.00	
13	Sports Equipments	10%	2,21,74,150.00	21,30,031.00	2,43,04,181.00	52,38,078.80	2,04,239.00	4,74,719.45	15,67,675.00	17,71,914.00	
14	Lab Books & Scientific Journals	10%	20,42,394.00	7,44,652.00	20,47,394.00	2,70,480.45	15,41,209.00	84,11,455.60	70,00,630.00	77,97,187.00	
15	Vehicle	10%	1,46,67,433.00	14,56,495.00	1,54,12,685.00	68,70,246.00	4,73,822.00	8,90,686.00	38,47,534.00	28,64,861.00	
16	Small Value Assets	100%	32,81,725.00	90,428.00	47,38,220.00	4,16,864.00	90,428.00	1,03,498.00			
	Total (A)		14,69,61,150.00	2,35,37,091.00	17,04,98,281.00	5,60,85,287.68	1,68,65,253.00	7,28,90,549.68	9,75,26,976.10	9,07,95,138.10	
17	Capital Work in Progress		6,51,72,344.00	17,952.00	6,51,90,296.00				6,51,90,296.00	6,51,72,344.00	
	Total (B)		6,51,72,344.00	17,952.00	6,51,90,296.00				6,51,90,296.00	6,51,72,344.00	
18	Computer Software	40%		7,44,616.00	34,89,622.00	11,84,096.00	9,95,849.00	21,79,945.00	3,09,677.00	5,60,910.00	
19	E. Journals	40%		78,85,604.54	78,85,604.54		31,54,241.82	31,54,241.82	47,31,362.72		
20	Patents										
	Total (C)		17,45,006.00	85,30,220.54	1,13,75,226.54	11,84,096.00	41,50,090.82	53,34,186.82	50,41,039.72	5,60,910.00	
	Total (A+B+C)		21,35,78,540.00	3,21,85,263.54	24,60,63,803.54	5,72,69,383.68	2,49,55,143.82	7,82,24,737.50	10,77,58,311.72	15,65,25,392.10	





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	CL Balance 31.03.2017	As On 31.03.2017	As On 31.03.2016
1	Land									
2	Site Development									
3	Buildings	2%	1,68,49,588.00		1,68,49,588.00	27,87,084.80	3,36,992.00	31,24,076.80	1,37,25,511.00	1,40,62,503.00
4	Tubewells and Water Supply	2%	80,614.00	1,04,195.00	1,84,809.00	2,707.00	3,696.00	6,403.00	1,78,406.00	77,907.00
5	Sewerage and Drainage									
6	Electrical Installation and Equip.	5%	2,05,15,923.00	1,69,400.00	2,06,85,323.00	30,15,513.00	10,34,266.00	40,49,779.00	1,66,35,544.00	1,75,00,410.00
7	Plant and Machinery	5%	11,81,865.00	1,53,304.00	13,35,169.00	1,49,078.10	66,758.00	2,15,836.10	11,19,333.00	10,32,787.00
8	Scientific and Laboratory Equip.	8%	2,09,57,060.00	1,35,39,385.00	3,44,96,445.00	30,13,845.55	27,59,716.00	57,73,561.55	2,87,22,883.00	1,79,43,214.00
9	Office Equipment	7.50%	1,12,30,249.00	7,34,250.00	1,19,64,499.00	29,11,691.08	8,97,337.00	38,09,028.08	81,55,471.00	83,18,558.00
10	Audio Visual Equipment	7.50%	2,33,597.00	7,02,020.00	9,35,617.00	18,680.00	70,171.00	88,851.00	8,46,766.00	2,14,917.00
11	Computer and Peripherals	20%	3,37,79,502.00	37,39,523.00	3,75,19,025.00	3,14,18,330.90	75,03,805.00	3,89,22,135.90	-15,16,065.00	22,74,809.10
12	Furniture Fixture and Fittings	7.50%	-45,980.00	-26,592.00	-72,572.00	-40,382.00		-40,382.00		
13	Sports Equipments	5%	2,21,74,150.00	21,30,031.00	2,43,04,181.00	52,38,078.80	18,22,814.00	70,60,892.80	1,72,43,288.00	1,69,36,071.00
14	Lib Books & Scientific Journals	10%	20,42,394.00	7,44,632.00	20,42,394.00	2,70,480.45	2,04,239.00	4,74,719.45	15,67,675.00	17,71,914.00
15	Vehicle	10%	1,46,67,433.00	14,56,495.00	1,54,12,085.00	68,70,246.00	15,41,209.00	84,11,455.00	70,00,630.00	77,97,187.00
16	Small Value Assets	100%	32,81,725.00	90,428.00	47,38,220.00	4,16,864.00	4,73,822.00	8,90,686.00	38,47,534.00	28,64,861.00
			13,070.00		1,03,498.00	13,070.00	90,428.00	1,03,498.00		
	<b>Total (A)</b>		<b>14,69,61,190.00</b>	<b>2,35,37,091.00</b>	<b>17,04,98,281.00</b>	<b>5,60,85,287.68</b>	<b>1,68,05,253.00</b>	<b>7,28,90,540.68</b>	<b>9,75,26,976.00</b>	<b>9,07,95,138.10</b>
17	Capital Work in Progress		6,51,72,344.00	17,952.00	6,51,90,296.00				6,51,90,296.00	6,51,72,344.00
	<b>Total (B)</b>		<b>6,51,72,344.00</b>	<b>17,952.00</b>	<b>6,51,90,296.00</b>				<b>6,51,90,296.00</b>	<b>6,51,72,344.00</b>
18	Computer Software	40%	17,45,006.00	7,44,616.00	24,89,622.00	11,84,096.00	9,95,849.00	21,79,945.00	3,09,677.00	5,60,910.00
19	E. Journals	40%		78,85,604.54	78,85,604.54		31,54,241.82	31,54,241.82	47,31,362.72	
20	Patents									
	<b>Total (C)</b>		<b>17,45,006.00</b>	<b>86,30,220.54</b>	<b>1,03,75,226.54</b>	<b>11,84,096.00</b>	<b>41,50,090.82</b>	<b>53,34,186.82</b>	<b>50,41,039.72</b>	<b>5,60,910.00</b>
	<b>Total (A+B+C)</b>		<b>21,38,78,540.00</b>	<b>3,21,85,263.54</b>	<b>24,60,63,803.54</b>	<b>5,71,69,383.68</b>	<b>2,09,55,343.82</b>	<b>7,82,24,727.50</b>	<b>16,77,58,311.72</b>	<b>15,65,28,392.10</b>



NATIONAL INSTITUTE OF TECHNOLOGY SIKKIM  
SCHEDULES FORMING PART OF BALANCE SHEET  
Schedules-48  
NON PLAN

Sl No	Asset Heads	Rate %	GROSS BLOCK		DEPRECIATION		NET BLOCK	
			Op Balance 01.04.2016	Cl. Balance 31.03.2017	Op Balance 01.04.2016	Dep. For the year	As On 31.03.2017	As On 31.03.2016
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, Fixure and Fittings							
14	Vehicles							
15	Library Books & Scientific Journals							
16	Small Value Assets							
	<b>Total (A)</b>							
17	Capital Work in Progress							
	<b>Total (B)</b>							
18	Computer Software							
19	E. Journals							
20	Patents							
	<b>Total (C)</b>							
	<b>Total (A+B+C)</b>							





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

Sl No	Asset Heads	Rate %	GROSS BLOCK		DEPRECIATION		Amount in Rupees NET BLOCK	
			Op Balance 01.04.2016	CL Balance 31.03.2017	Op Balance 01.04.2016	Dep. For the year	CL Balance 31.03.2017	As On 31.03.2016
1	Patents & Copyrights							
2	Computer Software	40%	17,45,006.00	24,84,623.00	11,84,096.00	9,95,849.00	21,79,945.00	3,09,677.00
3	F. Journals	40%		78,85,604.54	-	31,54,241.82	31,54,241.82	47,31,362.72
	<b>Total (A)</b>	<b>40%</b>	<b>17,45,006.00</b>	<b>1,03,75,226.54</b>	<b>11,84,096.00</b>	<b>41,50,090.82</b>	<b>53,34,186.82</b>	<b>50,41,039.72</b>
								<b>5,60,910.00</b>

Schedule-4C (i)  
PATENTS AND COPYRIGHTS

Sl No	Particulars	Op Balance 01.04.2016	Additions	Amortization	Net Block 01.04.2016	Net Block 01.04.2016
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					
	<b>Total (A)</b>					

Sl No	Particulars	Op Balance 01.04.2016	Additions	Amortization	Net Block 01.04.2016	Net Block 01.04.2016
B	Patents pending in respect of Patents applied for					
1	Expenditure incurred during					
2	Expenditure incurred during					
3	Expenditure incurred during					
	<b>Total (A)</b>					
	<b>Grand Total (A+B)</b>					



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

**Schedule-5**

**INVESTMENTS FROM EARMARKED  
ENDOWMENT FUNDS**

	Current Year 31.03.2017 (Rs)	Amount in Rupees Current Year 31.03.2016 (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)		
<b>Total (A+B+C+D)</b>	<b>-</b>	<b>-</b>

**Schedule-5A**

**INVESTMENTS FROM EARMARKED  
ENDOWMENT FUNDS (FUND WISE)**

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

**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)		
<b>Total</b>	<b>-</b>	<b>-</b>





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

Schedule-7

CURRENT ASSETS

	Current Year 31.03.2017 (Rs)	Amount in Rupees Current Year 31.03.2016 (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	23,08,495.00	17,01,909.00
b) Others	54,614.00	6,27,852.00
3 <u>Cash and Bank Balances</u>		
a) With Scheduled Banks		
- In current account	3,67,38,679.00	11,43,612.00
- In term deposit account	22,09,001.00	24,00,000.00
- In savings account	3,25,00,433.00	1,31,14,174.00
- Grant in Transit	-	4,67,00,000.00
b) With Non-Scheduled Banks		
- In term deposit account		
- In savings account		
c) Cash in hand	3,000.00	3,000.00
4 <u>Post Office Savings Account</u>		
Total	7,38,14,722.00	6,56,90,547.00



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

**Annexure-A**

		Amount in Rupees	
		Current Year 31.03.2017 (Rs)	Previous Year 31.03.2016 (Rs)
I)	Saving Account		
1	Grants from MHRD A/c	3,01,52,324.00	
2	University receipts A/c	7,61,394.00	
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	15,86,715.00	
19	Student Aid Fund A/c		
20	Plan Grants for specific schemes		
II)	Current Account	3,67,38,679.00	
III)	Term Deposit with Schedule Banks	22,09,001.00	
		<b>7,14,48,113.00</b>	<b>-</b>





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

**Schedule-8**

**LOANS, ADVANCES AND DEPOSITS**

	Current Year 31.03.2017 (Rs)	Amount in Rupees Current Year 31.03.2016 (Rs)
1 <u>Advances to Employees (Non Interest Bearing)</u>		
a) Salary		
b) Festival		
c) Medical Advance		
d) Others (Specify)	14,62,406.00	4,91,596.00
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	10,58,58,980.00	6,86,62,458.00
b) To Suppliers	10,000.00	10,000.00
c) NIT Calicut	1,18,150.00	1,18,150.00
c) CCCB	73,980.00	-
d) CDAC	1,55,367.00	1,55,367.00
e) CDAC (Data Mining Workshop)	2,24,767.00	
4 <u>Prepaid Expenses</u>		
a) Insurance		
b) Other Expenses ( Subscription)	39,001.00	15,66,860.00
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	-	-
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		
<b>Total</b>	<b>10,79,42,651.00</b>	<b>7,10,04,431.00</b>





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

**Schedule-9**

**ACADEMIC RECEIPTS**

	Current Year 31.03.2017 (Rs)	Amount in Rupees Current Year 31.03.2016 (Rs)
<u>Fees From Students</u>		
<u>A) Academics</u>		
1 Tuition Fee	1,67,41,373.00	1,76,12,127.00
2 Admission Fee	77,500.00	6,43,903.00
3 Enrolment Fee		
4 Library Admission Fee	6,06,567.00	4,57,381.00
5 Laboratory Fee		
6 Art & Craft Fee		
7 Registration Fee	1,27,100.00	3,53,491.00
8 Syllabous Fee		
<b>Total (A)</b>	<b>1,75,52,540.00</b>	<b>1,90,66,902.00</b>
<u>B) Examination</u>		
1 Admission Fee	-	-
2 Annual Examination Fee	6,86,000.00	3,47,305.00
3 Marksheet, Certificate Fee		
4 Entrance Examination Fee		
<b>Total (B)</b>	<b>6,86,000.00</b>	<b>3,47,305.00</b>
<u>C) Other Fees</u>		
1 Identity Card Fee	15,500.00	12,578.00
2 Fines/ Miscellaneous fees	1,02,200.00	1,90,562.00
3 Medical Fee	4,16,000.00	2,74,245.00
4 Transportation Fee		
5 Hostel Fee	28,94,600.00	
<b>Total (C)</b>	<b>34,28,300.00</b>	<b>4,64,807.00</b>
<u>D) Other Fees</u>		
Sale of Publication		
1 Sale of Admission Form		
2 Sale of syllabous, Question paper,etc		
3 Sale of prospectus including admission form		
<b>Total (D)</b>		
<u>E) Other Academic Receipts</u>		
1 Registration for workshop, programmes		
2 Registration fee (Academic staff College)		
3 Developemnt Fee	6,10,500.00	5,20,959.00
4 Mess Establishment Fee	3,10,000.00	3,83,852.00
5 Student Activity Fee	6,98,100.00	5,59,291.00
6 Others	3,05,475.00	
<b>Total (E)</b>	<b>19,24,075.00</b>	<b>14,64,102.00</b>
<b>Total (A to E)</b>	<b>2,35,90,915.00</b>	<b>2,13,43,116.00</b>



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

**Schedule-10**

**GRANTS/ SUBSIDIES (IRRECOVERABLE GRANT RECEIVED)**

Particulars	Amount in Rupees						
	Govt. of India	PLAN		Total Plan	Non Plan UGC	Current Year	Previous Year
		Plan	UGC Specific Schemes				
Balance B/f	9,26,53,001.10	-	-	9,26,53,001.10	-	9,26,53,001.10	8,41,46,195.00
Add: Receipts during the year	12,00,00,000.00	-	-	12,00,00,000.00	-	12,00,00,000.00	9,67,00,000.00
Total	21,26,53,001.10	-	-	21,26,53,001.10	-	21,26,53,001.10	18,08,46,195.00
Less: Refund to UGC							
Balance							
Less: Utilized for Capital Expenditure (A)	3,21,85,263.54			3,21,85,263.54		3,21,85,263.54	2,66,93,756.00
Balance	3,21,85,263.54	-	-	3,21,85,263.54	-	3,21,85,263.54	2,66,93,756.00
Less: Utilized for Revenue Expenditure (B)	8,36,21,178.00			8,36,21,178.00		8,36,21,178.00	6,14,99,437.90
Balance C/f (C)	9,68,46,559.56	-	-	9,68,46,559.56	-	9,68,46,559.56	9,26,53,001.10



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
<u>1. Interest</u>				
a) Government Securities				
b) Other Bonds / Debentures				
2. Interest on Term Deposits	-		1,42,501.00	15,09,559.00
3. Income accrued but not due on Term Deposits/ interest bearing advance to employees				
4. Interest on Savings Bank Accounts	-			
5. Others (Specify)				
	-	-	1,42,501.00	15,09,559.00
Transferred to Earmarked/ Endowment Fund				
Balance			1,42,501.00	15,09,559.00

**Schedule-12**

**INTEREST EARNED**

Particulars	Amount in Rupees	
	Current Year	Previous Year
1. On Savings Account with schedule bank	23,13,959.00	3,33,112.00
2. On Loans		
a) Employees / Staff		
b) Others		
3. Other Debtors and Other Receivables		
Balance	23,13,959.00	3,33,112.00





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

Schedule-13

OTHER INCOME

Particulars	Amount in Rupees	
	Current Year	Previous Year
<b>A Income from Land and Building</b>		
1 Hostel Room Rent	65,000.00	25,00,548.00
2 License Fee	65,190.00	52,375.00
3 Hire Charges of Auditorium/ playground /convention centre etc.	-	-
4 Electricity Charges recovered	1,30,014.00	77,068.00
5 Water Charges recovered	-	-
<b>Total (A)</b>	<b>2,60,204.00</b>	<b>26,29,991.00</b>
<b>B Sale of Institute's publications</b>	-	-
<b>Total (B)</b>		
<b>C Income from Holding Events</b>	-	-
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)	-	-
<b>Total (C)</b>	-	-
<b>D Others</b>		
1 Income from Consultancy		-
2 RTI Fees		-
3 Income from Royalty		-
4 Sale of application form (Recruitment)	39,000.00	6,49,200.00
5 Misc. Receipts (Sale of tender form, waster 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	2,36,141.00
9 PHD Enrollment Fees	1,76,105.00	44,900.00
10 Tender Fees	40,800.00	49,600.00
11 Transportation Charges recovered	56,000.00	58,460.00
12 Fines & Penalties	8,000.00	
13 Other Income	68,804.00	
14 Recovery of SBICA	30,939.00	
<b>Total (D)</b>	<b>4,89,859.00</b>	<b>10,38,301.00</b>
<b>Grand Total (A to D)</b>	<b>7,50,063.00</b>	<b>36,68,292.00</b>





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	1,16,700.00	21,515.00
2 Income from Investments		
3 Interest Earned		
4 Other Income	22,500.00	
5 Reversal of Cheques	5,08,145.00	
<b>Total</b>	<b>6,47,345.00</b>	<b>21,515.00</b>



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

**Schedule-15**

**STAFF PAYMENTS AND BENEFITS (ESTABLISHMENT EXPENSES)**

Particulars	CURRENT YEAR			PREVIOUS YEAR		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Salaries and Wages	3,47,26,574.00		3,47,26,574.00	1,91,98,472.00		1,91,98,472.00
b) Allowances and Bonus	50,23,612.00		50,23,612.00	44,55,970.00		44,55,970.00
c) Contribution to provident fund	47,903.00		47,903.00	1,12,500.00		1,12,500.00
d) Contribution to other fund (NPS)	16,95,917.00		16,95,917.00	3,00,319.00		3,00,319.00
e) Staff Welfare Expenses	1,653.00		1,653.00	-		-
f) Retirement and terminal benefits	-		-	-		-
g) LTC Facility						
h) Medical Facility	79,264.00		79,264.00	79,114.00		79,114.00
i) Children Education Allowance	87,929.00		87,929.00	13,840.00		13,840.00
j) Honarium	85,677.00		85,677.00	6,92,350.00		6,92,350.00
k) Others (TA/DA)	1,51,153.00		1,51,153.00	37,200.00		37,200.00
<b>Total</b>	<b>4,18,99,682.00</b>		<b>4,18,99,682.00</b>	<b>2,48,89,765.00</b>		<b>2,48,89,765.00</b>



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				
<b>Total (A)</b>				
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				-
B. Contribution to New Pension Scheme	3,00,319.00			3,00,319.00
C. Medical reimbursement to retired employees				-
D. Travel to hometown retirement				-
E. Deposit Link Insurance payment				-
<b>Total (A+B+C+D+E)</b>	<b>3,00,319.00</b>		-	<b>3,00,319.00</b>



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

Particulars	CURRENT YEAR		PREVIOUS YEAR	
	Plan	Non Plan	Plan	Non Plan
a) Laboratory Expenses	3,57,296.00		1,44,145.00	1,44,145.00
b) Field Work/ Participation in Conferences			9,25,103.90	9,25,103.90
c) Expenses on Seminars/ Workshops	3,64,391.00		6,81,112.00	6,81,112.00
d) Payment to visiting faculty	10,27,759.00		4,06,378.00	4,06,378.00
e) Examination	5,740.00		47,664.00	47,664.00
f) Student Welfare Expenses	1,55,501.00		24,726.00	24,726.00
g) Admission Expenses				
h) Convocation Expenses	7,82,988.00		1,32,344.00	1,32,344.00
i) Publications			7,980.00	7,980.00
Stipend/means-cum merit scholarship / PHD				
j) Scholarship	60,47,630.00		13,75,092.00	13,75,092.00
k) Subscription Expenses				
l) Student hostel fees refund				
m) Academic Fee Refund	12,000.00			
n) Sporting Activities	1,58,796.00		4,27,859.00	4,27,859.00
o) Caution Money Refund	13,000.00		10,27,500.00	10,27,500.00
p) Others (Library)	10,128.00			
q) Cultural Activities			35,196.00	35,196.00
r) Registration Charges	1,500.00		6,000.00	6,000.00
s) Training & Placement	3,95,733.00			
t) PHD Scholar Contingency Expenses	2,01,564.00			
u) Travelling Allowances	1,89,887.00			
v) CPDA to Faculties	3,06,511.00			
<b>Total</b>	<b>1,00,30,424.00</b>		<b>52,41,099.90</b>	<b>52,41,099.90</b>





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

Schedule-17

ADMINISTRATIVE AND GENERAL EXPENSES

Particulars	CURRENT YEAR			PREVIOUS YEAR		
	Plan	Non Plan	Total	Plan	Non Plan	Total
A) Infrastructure						
a) Electricity and power	38,11,860.00		38,11,860.00	21,77,703.00		21,77,703.00
b) Water charges	1,33,875.00		1,33,875.00	6,75,875.00		6,75,875.00
c) Insurance	4,37,580.00		4,37,580.00	3,50,982.00		3,50,982.00
d) Rent, rates and taxes (including property tax)	39,34,801.00		39,34,801.00	31,16,273.00		31,16,273.00
B) Communication						
e) Postage and stationery			-			-
f) Telephone , fax and Internet charges	5,48,621.00		5,48,621.00	4,53,145.00		4,53,145.00
C) Others						
g) Printing and Stationery (Consumption)	10,03,715.00		10,03,715.00	5,01,429.00		5,01,429.00
h) Travelling and Conveyance Expenses	7,06,948.00		7,06,948.00	11,40,306.00		11,40,306.00
i) Hospitality	1,60,781.00		1,60,781.00	4,58,604.00		4,58,604.00
j) Auditors Remuneration	1,30,000.00		1,30,000.00	2,31,641.00		2,31,641.00
k) Subscription of E-Journals	-		-	51,26,110.00		51,26,110.00
l) Advertisement and Publicity	3,67,647.00		3,67,647.00	6,79,743.00		6,79,743.00
m) BOG Meeting	1,50,965.00		1,50,965.00	5,35,296.00		5,35,296.00
n) Office Expenses	5,53,283.00		5,53,283.00	6,50,055.00		6,50,055.00
o) Training & Recruitment Expenses			-			-
p) Campus Maintenance and House keeping	22,06,088.00		22,06,088.00	22,53,532.00		22,53,532.00
q) Gardening & Landscape	28,054.00		28,054.00			-
r) Others (Security Services and Others)	55,17,059.00		55,17,059.00	46,91,067.00		46,91,067.00
s) Community Development	87,147.00		87,147.00	46,028.00		46,028.00
t) Medical Centre Expenses	8,32,441.00		8,32,441.00	6,40,408.00		6,40,408.00
u) Recruitment Expenses	7,52,093.00		7,52,093.00	19,28,487.00		19,28,487.00
v) Programmes and Events	11,90,962.00					
<b>Total</b>	<b>2,25,53,920.00</b>		<b>2,13,62,958.00</b>	<b>2,37,28,197.00</b>		<b>2,37,28,197.00</b>



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

**Schedule-18**

**TRANSPORTATION EXPENSES**

Particulars	CURRENT YEAR			PREVIOUS YEAR		
	Plan	Non Plan	Total	Plan	Non Plan	Total
	Amount in Rupees			Amount in Rupees		
1 Vehicles (Owned by Institutions)						
a) Running Expenses	6,45,661.00		6,45,661.00	2,67,672.00		2,67,672.00
b) Repairs and Maintenance	1,91,880.00		1,91,880.00	48,910.00		48,910.00
c) Insurance Expenses	57,000.00		57,000.00			
2 Vehicles taken on rent/ lease						
a) Rent/lease expenses	19,97,901.00		19,97,901.00	21,46,553.00		21,46,553.00
3 Vehicle (taxi) hiring expenses				3,600.00		3,600.00
<b>Total</b>	<b>28,92,442.00</b>		<b>28,92,442.00</b>	<b>24,66,735.00</b>		<b>24,66,735.00</b>



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

**Schedule-19**

**REPAIRS AND MAINTAINENCE**

Particulars	Amount in Rupees			
	CURRENT YEAR		PREVIOUS YEAR	
	Plan	Non Plan	Plan	Total
a) Buildings	18,01,822.00		6,85,200.00	6,85,200.00
b) Furniture and Fixtures	12,970.00		4,53,578.00	4,53,578.00
c) Plant and Machinery				-
d) Office Equipments	64,545.00		47,499.00	47,499.00
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	4,487.00		3,50,272.00	3,50,272.00
l) Others (Hostel Expenses)			61,716.00	61,716.00
m) Rond & Connection repairs			2,30,475.00	2,30,475.00
n) Electrical Maintenance	29,11,714.00			
o) Vehicle Maintenance	16,540.00			
<b>Total</b>	<b>48,12,078.00</b>		<b>18,28,740.00</b>	<b>18,28,740.00</b>

**Schedule-20**

**FINANCE COSTS**

28,42,771.00

Particulars	Amount in Rupees			
	CURRENT YEAR		PREVIOUS YEAR	
	Plan	Non Plan	Plan	Total
a) Bank Charges	79,992.00		41,246.00	41,246.00
b) Others (specify)				
<b>Total</b>	<b>79,992.00</b>		<b>41,246.00</b>	<b>41,246.00</b>



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			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)						-
<b>Total</b>						-

**Schedule-22**

**PRIOR PERIOD EXPENSES**

Particulars	CURRENT YEAR			PREVIOUS YEAR		
	Plan	Non Plan	Total	Plan	Non Plan	Total
	Amount in Rupees			Amount in Rupees		
1 Establishment Expenses			-	4,26,070.00		4,26,070.00
2 Academic Expenses	94,781.00		94,781.00	4,30,537.00		4,30,537.00
3 Administrative Expenses	2,11,218.00		2,11,218.00	2,87,684.00		2,87,684.00
4 Caution Deposit	8,25,000.00		8,25,000.00	-		-
5 Repairs and Maintenance	-		-	-		-
6 Other Expenses	-		-	2,57,469.00		2,57,469.00
7 Reversal of Cheques	2,21,641.00		2,21,641.00			
<b>Total</b>	<b>13,52,640.00</b>		<b>13,52,640.00</b>	<b>14,01,760.00</b>		<b>14,01,760.00</b>





## 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 31<sup>st</sup> march 2017 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 revenue expenditure. The closing stock as on 31<sup>st</sup> March 2017 has not been accounted for.

#### **6. RETIREMENT BENEFITS**

Retirement benefits i.e., New Pension Scheme scheme has been adopted by the Institute and Contributory Providend 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 31<sup>st</sup> 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 31<sup>st</sup> 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) (iiab) 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 Shefalika Ghosh Samaddar  
Nature of Transaction : Visiting Faculty Member – Honorarium  
Amount : Rs 9,79,647.00

##### 6. CAPITAL COMMITMENT:

Estimated amount of contracts remaining to be executed on capital account and not provided for is Rs 6.13 Crore ( previous year Rs 7.68 Crore).

##### 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 31<sup>st</sup> March 2017 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 48.92 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 1 to 24 are annexed to and forms an integral part of the Balance Sheet at 31<sup>st</sup> March 2017 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.





**NATIONAL INSTITUTE OF TECHNOLOGY SIKKIM**  
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