

S.R. BATLIBOI & Co.

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Chartered Accountants
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AUDITOR'S REPORT

**TO THE TRUSTEES OF
SHRI MATA VAISHNO DEVI UNIVERSITY, JAMMU**

We have audited the attached statements of account of Shri Mata Vaishno Devi University, Jammu as at and for the year ended 31st March, 2001 and certify that subject to the 'Notes' appearing in Schedule of Notes 'C', these have been drawn up to correspond with the entries in the books of account, as submitted to us and information and explanations given to us.

Place: New Delhi

Date: 27/10/2001

S.R. Batliboi

CHARTERED ACCOUNTANTS

FORM NO. 10B
See Rule 17B

**Audit Report under Section 12A(b) of the Income-Tax Act, 1961 in the case of
Charitable or Religious Trusts or Institutions**

We have examined the Balance Sheet of **SHRI MATA VAISHNO DEVI UNIVERSITY, JAMMU** as at 31.3.2001 and the income & expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said Institution.

We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit. In our opinion, proper books of account have been kept by the above named Institution so far as appears from our examination of the books.

In our opinion and to the best of our information, and according to explanations given to us, the said account read together with the notes thereon give a true and fair view:-

- i. in the case of the balance sheet, of the state of the affairs of the above named Institution as at 31.3.2001 and
- ii. in the case of the income & expenditure account, of the excess of income over expenditure of its accounting year ending on 31.3.2001.

The prescribed particulars as certified by the Registrar of the Institution are annexed hereto.

S R Batliboi
CHARTERED ACCOUNTANTS

Place : New Delhi
Dated : 31/10/2001

II. Application of income for charitable or religious purposes

1. Whether any part of the income or property of the trust/ institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such persons)? If so, give details of the amount, rate of interest charged and the nature of security, if any NO

2. Whether any land, building or other property of the trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any. NO

3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details. NO

4. Whether the services of the trust/ institution were made available to any such person during the previous year? If so, give details thereof with remuneration or compensation received, if any. NO

5. Whether any share, security or other property was purchased by or on behalf of the trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid. NO

6. Whether any share, security of other property was sold by or on behalf of the trust/ institution during the previous year to any such person? If so, give details thereof together with the consideration. NO

7. Whether any income or property of the trust/ institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted. NO

8. Whether the income or property of the trust/ institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details. NO



(9)

II. Application of income for charitable or religious purposes

1. Whether any part of the income or property of the trust/ institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such persons)? If so, give details of the amount, rate of interest charged and the nature of security, if any NO

2. Whether any land, building or other property of the trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any. NO

3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details. NO

4. Whether the services of the trust/ institution were made available to any such person during the previous year? If so, give details thereof with remuneration or compensation received, if any. NO

5. Whether any share, security or other property was purchased by or on behalf of the trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid. NO

6. Whether any share, security of other property was sold by or on behalf of the trust/ institution during the previous year to any such person? If so, give details thereof together with the consideration. NO

7. Whether any income or property of the trust/ institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted. NO

8. Whether the income or property of the trust/ institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details. NO



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III. Investment held at any time during the previous year(s) in concerns in which person referred to in Section 13(3) have a substantial interest.

S.No.	Name and Address of the person	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the Investment	Whether the amount in Col.4 exceeded 5% of the capital of the concern during the previous year say, Yes/No
1	2	3	4	5	6
	NIL	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL	NIL

S.R. Batliboi & Co.
CHARTERED ACCOUNTANTS

Place : New Delhi
 Dated : 31/10/2001



LIABILITIES

(4)

AMOUNT (RS.)

Corpus Fund
Capital Grant in Aid from Shri Mata Vaishno
Devi Shrine Board

200,000,000.00

Preoperative Income Pending Allocation
(As per annexed Statement of Pre-operative
Income Pending Allocation)
(Schedule A)

40,564,219.36

Current Liabilities

Sundry Creditors and Liabilities
Towards Supply of Goods, Services and
Expenses Etc.

213,265.65

ASSETS

AMOUNT (RS.)

Fixed Assets (As per Attached Schedule B)

Gross Block
Less: Depreciation
Net Block
Add: Capital Advances

2,255,103.14
345,249.95
1,909,853.19
40,021,400.00

41,931,253.19

Current Assets Loans & Advances
A. Current Assets

I) Interest accrued but not received

13,482,524.34

II) Balances with Scheduled Banks:

- a. In Current Account
- b. In Savings Bank Account
- c. In Fixed Deposits Accounts

556,299.36
721,101.00
184,051,756.43

185,329,156.79

III) Cash in Hand

21,447.49

B. Loans and Advances
Advances to Staff for expenses

13,103.20

240,777,482.01

240,777,485.01

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Notes to Accounts - Refer Schedule C

Place: New Delhi
Date: 29/10/2011



SR Bathboi & Co
Chartered Accountants

(6)

Schedule 'A'

SHRI MATA VAISHNO DEVI UNIVERSITY, JAMMU
STATEMENT OF PRE-OPERATIVE INCOME PENDING ALLOCATION
FOR THE YEAR ENDED 31ST MARCH, 2001

	Amount (Rs.)
INCOME:	
Grant in Aid from Shri Mata Vaishno Devi Shrine Board	29329012.11
Grant in Aid from J & K State Government	100000.00
Interest on Fixed Deposits	14468516.63
Interest on Savings Bank Accounts	53949.71
Donation	202.00
Total	<u>43951680.45</u>
Less: Expenditure	
Payments to Provisions for Employees	880395.50
Contribution to Provident Fund	11575.00
Staff Welfare Expenses	8722.50
Staff Training Expenses	2000.00
Repairs and Maintenance - others	6660.76
University Association Membership fee	35000.00
Electricity, Power, Fuel and Water Charges	42179.86
Printing & Stationery	53870.50
Architect's Pre-qualification Fees & expenses	812731.00
Land Survey Expenses	144774.00
Legal and Professional Expenses	51000.00
Cleaning and Sainitation Expenses	4710.00
Hot and Cold Weather Charges	1490.00
Travelling and Conveyance	130830.81
Rent	140000.00
Vehicle Running & Maintenance Expenses	147729.26
Postage, Telegram and Telephones	74589.00
Audit Honorarium	6300.00
Security Service Charges	38976.00
Project report preparation charges	293373.00
Miscellaneous Expenses	155303.95
Depreciation	345219.95
	<u>3387461.09</u>
Pre-operative Income Pending Allocation	<u><u>40564219.36</u></u>



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SHRI MATA VAISHNO DEVI UNIVERSITY

SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH, 2001.

Schedule B

Particulars	Balance	Additions	1st Additions	2nd Half year	Sale/Dis	Balance	Depreciat	W.D. /	as on
	As on 01.04.2000								
Block A 10%	0								
Furniture & Fixture	-	282,213.00	36,356.90	-	-	318,569.90	30,039.15	238,530.75	
Block B 20%									
Motor Vehicles	-	-	1,455,971.60	-	-	1,455,971.60	145,597.16	1,310,374.44	
Block C 25%									
Genset	-	31,300.00	-	-	-	31,300.00	7,825.00	23,475.00	
Office Equipment	-	264,329.00	20,450.00	-	-	284,779.00	68,638.50	216,140.50	
Survey Materials	-	-	11,662.00	-	-	11,662.00	1,457.75	10,204.25	
Block D 60%									
Computer Equipment	-	152,820.64	-	-	-	152,820.64	91,692.39	61,128.25	
Capital Advance for Land Acquisition	-	-	-	-	-	40,021,400.00	-	40,021,400.00	
TOTAL	-	730,662.64	1,524,440.50	-	-	42,276,503.14	345,249.95	41,931,253.19	



SCHEDULE 'C'

SHRI MATA VAISHNO DEVI UNIVERSITY, JAMMU

I. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Accounting

The accounts of the University are prepared under the historical cost convention and in accordance with applicable Accounting Standards. Mercantile system of Accounting is followed.

b. Fixed Assets

Fixed Assets are stated at cost less Depreciation. The cost of an asset comprises its purchase price/construction cost (including material and labour cost).

c. Depreciation

Depreciation on fixed assets is provided on written down value method as per rates prescribed in Income Tax Act, 1961.

II. NOTES TO ACCOUNTS

1. Vide Jammu and Kashmir Shri Mata Vaishno Devi University Act, 1999, the University had started function on 1.9.99 (i.e. date of incorporation). The said Institution is setting up University at Panthal in the State of Jammu & Kashmir. Since the said Institution has not commenced any operation till 31st March, 2001, no Income and Expenditure Account has not been prepared for the period ended on the aforesaid date. Expenditure incurred prior to 1st April, 2000, have been borne by Shri Mata Vaishno Devi Shrine Board. Pre-operative Income (net of expenses) upto the end of the aforesaid period are being carried forward in the Balance Sheet and shall be allocated appropriately upon the commencement of operation.
2. In terms of Section 20 of Shri Mata Vaishno Devi University Act, 1999, the said Institution has during the period received one time capital grant of Rs. 20,00,00,000/- besides received Rs. 2,93,29,012.11/- (out of Rs.3,00,00,000/-) for meeting the recurring expenditure of the University.
3. The University has applied to the Income-tax Department for the registration of the said Institution under Section 12A(a) of the Income-tax Act, 1961, hence no provision for Income-tax has been made.
4. This being the first year of preparation of accounts, previous year's figures have not been given.

S.R. Batliboi & Co.
Chartered Accountants

A. S. K. K. K.

Place: New Delhi

Date:

27/10/2001

Handwritten signatures and initials.



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Date: 27/10/2001

S R Batliboi

CHARTERED ACCOUNTANTS

LIABILITIES

AMOUNT (RS.)

ASSETS

Current Fund
 Charitable Grant in Aid from Shri Mata Vaishno
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 (As per annexed Statement of Pre-operative
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 (Schedule A)
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B. Loans and Advances
 Advances to Staff for expenses
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240,777,482.01

Handwritten signatures and initials:
 A. K. S. V. S. S.
 R. S. S.

Notes to Accounts - Refer Schedule C



Chartered Accountants

Schedule 'A'

SHRI MATA VAISHNO DEVI UNIVERSITY, JAMMU
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FOR THE YEAR ENDED 31ST MARCH, 2001

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