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ANNUAL ACCOUNTS

2008-09

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GUPTA GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS
142/3, TRIKUTA NAGAR, JAMMU-180012

Phone Number: - 0191-2472121, 9419100007
Email: - ramgupta1975@yahoo.com

FORM NO. 10BB

[See rule 16CC]

Audit report under section 10(23C) of the Income-tax Act, 1961, in the case of any fund or trust or institution or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of section 10(23C).

- (i) We have examined the Balance Sheet as at **31st March 2009** and the Income and Expenditure Account for the year ended on that date attached herewith of **Shri Mata Vaishno Devi University, Kakryal, Katra.**
- (ii) We certify that the Balance Sheet and the Income and Expenditure Account are in agreement with the books of account maintained by the head office at and branches.
- (iii) Subject to comments below :-

A. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit includes examining on a test basis, evidence supporting the amounts and disclosure in the financial statement.

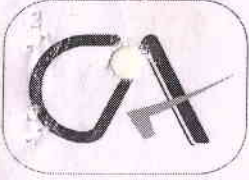
An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

We believe that our audit provides a reasonable basis of our opinion.

- B. Read with note 3.1 & 3.2 of the Notes on Account of Schedule Q, the University has not complied with AS-15(Revised) on Employee Benefits issued by the Institute of Chartered Accountants of India to account for its liability on account of Leave Encashment & Gratuity resulting into overstatement of Excess of Income over Expenditure by this liability amount. The amount remained unascertained as the University has not got the Actuarial Valuation for the liability.**

C.A. - Alphabets of Trust





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GUPTA GUPTA & ASSOCIATES


CHARTERED ACCOUNTANTS
142/3, TRIKUTA NAGAR, JAMMU-180012

Phone Number: - 0191-2472121, 9419100007
Email: - ramgupta1975@yahoo.com

- (a) 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.
- (b) In our opinion, proper books of account have been kept by the head office and branches of the above-named university so far as appears from our examination of the books of account.
- (c) In our opinion and to the best of our information and according to the information given to us, the said accounts read with notes thereon and subject to Para (iii)B above give a true and fair view -
- (1) In the case of the Balance Sheet, of the state of affairs of the above-named university as at 31st March 2009 and
- (2) In the case of Income and Expenditure Account, surplus for the year ended on that date.

The prescribed particulars are annexed herewith.

For Gupta Gupta & Associates
Chartered Accountants


(CA. R. K. Gupta)

Partner

M.no. 085074.



C.A. - Alphabets of Trust

+ANNEXURE
Statement of particulars
PART A-GENERAL

1.	Name of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution.	<i>Shri Mata Vaishno Devi University</i>
2.	Address	<i>Kakryal, Katra.</i>
3.	Permanent Account Number	<i>AABTM4485C</i>
4.	Assessment Year	<i>2009-10</i>
5.	Sub-clause of section 10(23C) under which the fond or trust or institution or any university or other educational institution or any hospital or other medical institution is seeking exemption.	<i>Sub-Clause (vi) of Section 10(23C)</i>
6.	Number and date of notification/approval of the fond or trust or institution or any university or other educational institution or any hospital or other medical institution.	<i>F.No. CCIT/ASR/TECH/10(23C)(vi)/08-09/1511 dated 28.07.2008</i>

**PART B - APPLICATION OF INCOME FOR CHARITABLE OR
RELIGIOUS OR EDUCATIONAL OR PHILANTHROPIC PURPOSES**

7.	Nature of charitable /religious /educational /philanthropic activity [as referred to in sub-clauses (iv),(v),(vi) or (via) of section 10(23C)]	<i>Educational Activity (University established under the State Act)</i>
8.	Total income of the previous year of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution	<i>Rs. 36,31,46,648.28</i>
9.	Amount of income of the previous year applied during the year wholly and exclusively to the objects for which it is established	<i>Rs. 32,53,48,931.66</i>
10.	Amount of income of the previous year accumulated for application, wholly and exclusively, to the objects for which it is established; to the extent it does not exceed 15% of income of that year.	<i>Rs 5,44,71,997.00</i>



11.	Amount of income, exceeding 15% of income of the year, accumulated in accordance with clause (a) of the third proviso to section 10(23C).	<i>Nil</i>
12.	(a) Whether, during the previous year, any part of the income, not exceeding 15% of income accumulated in any earlier year, was applied for purposes other than to the objects for which it is established or has ceased to be accumulated for application thereto?	<i>No</i>
	(b) If the answer to (a) above is 'yes', then give details of income so applied or ceased to be so accumulated	<i>Not applicable</i>
13.	(a) Whether, during the previous year, any part of the income of any earlier year exceeding 15% of the income, that was accumulated in accordance with clause (a) of the third proviso to section 10(23C) in that year, was applied for purposes other than to the objects for which it is established or has ceased to be accumulated for application thereto?	<i>No</i>
	(b) If the answer to (a) above is 'yes', then give details of income so applied or ceased to be so accumulated	<i>Not applicable</i>
14.	(a) Whether, during the previous year, any part of the income of any earlier year exceeding 15% of the income, that was accumulated in accordance with clause (a) of the third proviso to section 10(23C) in that year, was not utilised for purposes for which it was accumulated during the period for which it was to be accumulated?	<i>No</i>
	(b) If the answer to (a) above is 'yes', then give details thereof, together with amount of income not so utilised.	<i>Not applicable</i>



PART C- OTHER INFORMATION

15.	(a) Whether any funds, other than the assets or voluntary contributions referred to in clause (b) of the third proviso to section 10(23C), were invested or deposited for any period during the previous year, otherwise than in the forms and modes specified in sub-section (5) of section 11.	<i>No</i>	
	(b) If the answer to (a) above is 'yes', then give details as under:	<i>Not applicable</i>	
<i>Sl.No.</i>	<i>Nature of investment or deposit</i>	<i>Amount invested or deposited</i>	<i>Period of investment or t deposit</i>
16.	In relation to any income being profits and gains of business, -		
	(a) Whether the business was incidental to the attainment of the objectives of the fund or trust or institution or university or other educational institution or hospital or other medical institution?	<i>No business activity</i>	
	(b) Whether separate books of account were maintained in respect of such business?	<i>Not applicable</i>	
	(c) if the answer to (a) and/or (b) above is 'no', then state the amount of such income.	<i>Not applicable</i>	
17.	(a) whether during the previous year, any part of the accumulated income was paid or credited to any trust or institution registered under section 12AA or to any fund or trust or institution or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause	<i>No</i>	

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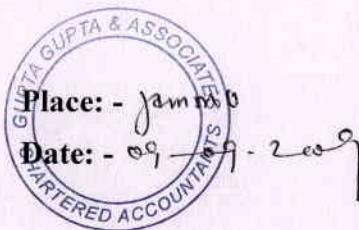
	(v) or sub-clause (vi) or sub-clause (via) of clause (23C) of section 10?	
	(b) if the answer to (a) above is 'yes', then give details thereof, together with the amount of income so paid or credited.	<i>Not applicable</i>
18.	(a) whether any voluntary contribution, other than voluntary contribution in cash or voluntary contribution of the nature referred to in clause (b) of the third proviso to section 10(23C), was held during the previous year, otherwise than in any of the forms or modes specified in sub-section (5) of section 11, after the expiry of one year from the end of the previous year in which such voluntary contribution was received?	<i>No</i>
	(b) if the answer to (a) above is 'yes', then give details thereof, including the amount of such voluntary contribution.	<i>Not applicable</i>
19.	(a) whether any anonymous donation referred to in section 115 BBC was received during the year? (See notes 2 &3)	<i>No</i>
	(b) if the answer to (a) above is 'yes', then state the amount of such anonymous donation.	<i>Not applicable</i>

**For Gupta Gupta & Associates
Chartered Accountants**


(CA. R. K. Gupta)

Partner

M.no. 085074



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**SHRI MATA VAISHNO DEVI UNIVERSITY
KAKRYAL, KATRA**

CALCULATION OF AMOUNT ACTUALLY RECEIVED DURING 2008-09

Income as per Income & Expenditure account annexed	368682218.28
Add: - Income receivable as on 01.04.2008	28512766.00
	<u>397194984.28</u>
Less: - Income receivable as on 31.03.2009	-34048336.00
Income actually received during the financial year 2008-09	<u>363146648.28</u>

CALCULATION OF AMOUNT ACTUALLY UTILISED DURING 2008-09

A] REVENUE ACCOUNT

Amount as per Income & Expenditure account annexed	175653097.07	
Less Depreciation on fixed assets	<u>-93554939.43</u>	82098157.64

B] CAPITAL ACCOUNT

Increase in Fixed Assets & Capital Work-in-progress	229913055.02	
Add: - Decrease in Loan against FDRs	24095208.00	
Less:- Fixed assets acquired out of Special purpose grants	<u>-3743748.00</u>	
Total amount utilised as per Income & Expenditure account	250264515.02	
Add: - Amount payable as on 01.04.2008	67920973.00	
Add:- Prepayments & Advances as on 31.03.2009	<u>2786859.00</u>	
	320972347.02	
Less:- Amount payable as on 31.03.2009	65136435.00	
Prepayments & Advances as on 01.04.2008	<u>12585138.00</u>	<u>77721573.00</u>
Amount actually utilised during the financial year 2008-09		<u>243250774.02</u>
		<u>325348931.66</u>



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SHRI MATA VAISHNO DEVI UNIVERSITY
KAKRYAL, KATRA

COMPUTATION FORMING PART OF ANNEXURE TO FORM 10BB

<u>PARTICULARS</u>	<u>AMOUNT</u>
Income as per Income & Expenditure account	363146648.28
Less:- 15% set apart for future	<u>54471997.00</u>
	308674651.28
Less:- Amount spent during the financial year 2008-09	<u>325348931.66</u>
Excess Utilisation	-16674280.38



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SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

BALANCE SHEET AS ON 31ST MARCH 2009

PARTICULARS	SCHEDULE NO	BALANCE AS ON 31.03.2009	BALANCE AS ON 31.03.2008
SOURCES OF FUNDS			
Capital Funds			
Corpus Fund	A	200000000.00	200000000.00
Capital Reserves	B	630281.00	-
Reserves & Surplus	C	1108182016.22	912039428.00
Loan Funds			
Secured Loans	D	-	24095208.00
TOTAL		1308812297.22	1136134636.00
APPLICATION OF FUNDS			
Fixed Assets			
Written Down Value	E	997095238.58	489442557.00
Capital Advances & Capital Work in Progress		126993168.02	498287734.00
Investments	F	60000000.00	60000000.00
Current Assets, Loans & Advances			
Cash & Cash Equivalents	G	153025130.62	115227414.00
Sundry Receivables	H	727313.00	146775.00
Interest Accrued but not due	I	33321023.00	28365991.00
Pre-payments & Advances	J	<u>2786859.00</u>	<u>12585138.00</u>
		189860325.62	156325318.00
Current Liabilities & Provisions	K	<u>65136435.00</u>	<u>67920973.00</u>
Net Current Assets		124723890.62	88404345.00
TOTAL		1308812297.22	1136134636.00

Significant Accounting Policies
Notes on Accounts

P
Q

This is the Balance Sheet referred to
in our report of even date

for Gupta Gupta & Associates
Chartered Accountants

for Shri Mata Vaishno Devi University

(CA. R.K.Gupta)
Partner

[Signature]
Vice-Chancellor

[Signature]
Registrar

[Signature]
Finance Officer

Place:- Jammu
Date:- 9-9-2009



SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2009

PARTICULARS	SCHEDULE NO	BALANCE AS ON 31.03.2009	BALANCE AS ON 31.03.2008
INCOME			
Grant in Aid from Shri Mata Vaishno Devi Shrine Board		277499060.00	308000000.00
Fee From Students		70471958.00	46343148.00
Interest on Fixed Deposits, Bonds and others	L	18915850.28	15351746.00
Donation		-	500000.00
Misc. Receipts		1795350.00	1456282.00
TOTAL		368682218.28	371651176.00
EXPENDITURE			
Employees' Remuneration & Benefits	M	49704707.00	43426076.88
Facilities & Other Costs	N	9444082.00	5229490.00
General & Administrative expenses	O	22657545.64	20279219.67
Financial expenses		291823.00	105474.00
Depreciation on Fixed Assets		93554939.43	46033190.00
Fee Recoverable written off		-	60275.00
TOTAL		175653097.07	115133725.55
EXCESS OF INCOME OVER EXPENDITURE		193029121.22	256517450.45

This is the Income & Expenditure Account referred to in our report of even date

for Gupta Gupta & Associates

Chartered Accountants

(CA. R.K. Gupta)

Partner

Place:- Jammu
Date:- 9-9-09

for Shri Mata Vaishno Devi University




 Vice-Chancellor Registrar Finance Officer

Place:- Jammu
Date:- 9-9-2009.



SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

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SCHEDULE:-A

PARTICULARS	BALANCE AS ON 31.03.2009	BALANCE AS ON 31.03.2008
CORPUS FUND		
Capital Grant in Aid from Shri Mata Vaishno Devi Shrine Board- As per last Account	200000000.00	200000000.00
Sub-Total	200000000.00	200000000.00

SCHEDULE:-B

PARTICULARS	BALANCE AS ON 31.03.2009	BALANCE AS ON 31.03.2008
CAPITAL RESERVES		
Grant in Aid - in Kind	135250.00	-
Donation - in Kind	495031.00	-
Sub-Total	630281.00	-

SCHEDULE:-C

PARTICULARS	BALANCE AS ON 31.03.2009	BALANCE AS ON 31.03.2008
RESERVE & SURPLUS		
Opening Balance	912039428.00	655521978.00
Add: Excess of Income over Expenditure for the year	193029121.22	256517450.00
Add: Grant in Aid for Projects	3113467.00	-
Sub-Total	1108182016.22	912039428.00

SCHEDULE:-D

PARTICULARS	BALANCE AS ON 31.03.2009	BALANCE AS ON 31.03.2008
SECURED LOANS		
Loan Against FDR 1412743	-	15087811.00
Loan Against FDR 1412763	-	9007397.00
Sub-Total	-	24095208.00



SHRI MATA VAISHNO DEVI UNIVERSITY KATRA

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FIXED ASSETS AS ON 31.03.2009

Schedule E

Particulars	Rate of Dep.	GROSS BLOCK					DEPRECIATION		NET BLOCK		
		As on 01.04.2008	Additions		Deduction	Total as on 31.03.2009	Upto 31.03.2008	For the year	Total as on 31.03.2009	As on 31.03.2009	As on 31.03.2008
			First Half	Second Half							
Block A 100% Pre Fabricated Huts	100%	3459442.00	0.00	0.00	3459442.00	3459442.00	0.00	3459442.00	0.00	0.00	
Block A 5% Building Residential	5%	49893152.00	93329020.00	231667.00	143453839.00	6902738.00	6821763.38	13724501.38	129729397.63	42990414.00	
Block C 10% Building other than Residential Boundary Walls, Internal roads, Campus Electrification & other allied works	10%	215438357.00	254379673.00	98828962.00	568646992.00	43760073.00	47547243.80	91307316.80	477339675.20	171678284.00	
Block D 10% Furniture & Fixture (Auditorium) Furniture & Fixture (Auditorium) Electric Fittings	10%	31410369.00 6808998.00 19759881.00	4727682.00 1620343.00 30311339.00	8880869.00 85339.00	45018920.00 8514680.00 50071220.00	6845143.00 0.00 4195486.00	3373334.25 847201.05 4587573.40	10218477.25 847201.05 8783059.40	34800442.75 7667478.95 41288160.80	24555226.00 6808998.00 15564395.00	
Block E 15% Office Vehicles Office Equipment Genset Inverter Transformer Workshop Equipments Laboratory Equipments Const. Equipment at Site Internal Communication System and Equipments Medical Clinic Equipments	15%	8601930.00 9249137.00 792017.00 140026.00 520324.00 16900253.00 9224705.00 660688.00	0.00 513528.00 0.00 0.00 0.00 0.00 2347225.00 0.00	495031.00 784228.00	9096961.00 10546889.00 792017.00 140026.00 520324.00 20822287.00 21041377.00 660688.00	3465824.00 3067114.00 420661.00 45560.00 183006.00 3764734.00 2351694.00 394434.00	807543.23 1063149.30 55703.40 14169.80 50597.70 2264480.40 2093243.93 39938.10	4273367.23 4130263.30 476364.40 59729.90 238603.70 6029214.40 4444937.93 434372.10	4823593.78 6416625.70 315652.60 80286.10 286720.30 14793072.60 16586439.08 226315.90	5136106.00 6182023.00 371356.00 94466.00 337318.00 13135519.00 6873011.00 266254.00	
Block F 60% Computer Equipments Computer Software	60%	21863314.00 379648.00	1979998.00 33441.00	3711514.00 876167.00	27554826.00 4704256.00	14324733.00 2722642.00	6824601.60 925118.50	21149334.60 3648760.30	6405491.40 1055495.70	7538581.00 1072006.00	
Block F 15% Audio/Visual System (Auditorium) Water Supply system Canteen Equipments & Facilities Electric Installation AC Plant Auditorium	15%	2445800.00 6956994.00 0.00 0.00 0.00	7762029.00 518000.00 6905449.00	3207001.00 697030.00 18423873.00 60000.00	2445800.00 17926024.00 697030.00 18941873.00 6965449.00	0.00 1043549.00 0.00 0.00 0.00	368870.00 2291846.18 52277.25 1459490.48 1040317.35	366870.00 3335395.18 52277.25 1459490.48 1040317.35	2078930.00 14590628.83 64472.75 17482382.53 5925131.65	2445800.00 5913445.00 0.00 0.00 0.00	
Block F 15% Medical Clinic Equipments	15%	11418986.00 203825.00	872182.00 0.00	4522656.00 0.00	16813824.00 203825.00	2971488.00 30574.00	1737151.20 25987.65	4708639.20 56561.65	12105184.80 147263.35	8447498.00 173251.00	



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Block G 100%																				
Kitchen Utensils	100%	88404.00		0.00	0.00	88404.00	88404.00	0.00	0.00	88404.00	88404.00	0.00	88404.00	0.00	88404.00	0.00	0.00	0.00	0.00	0.00
Books	100%	6823935.00		17645.00	1305403.00	8146985.00	6292405.00	0.00	0.00	1201877.50	7494282.50	0.00	662702.50	0.00	531530.00	0.00	531530.00	0.00	0.00	0.00
Sports Material	100%	521174.00		148635.00	0.00	669809.00	488585.00	0.00	0.00	181224.00	669809.00	0.00	0.00	0.00	32589.00	0.00	32589.00	0.00	0.00	0.00
Misc. Tools	100%	169629.00		0.00	54131.00	223780.00	108373.00	0.00	0.00	8821.50	196694.50	0.00	27065.50	0.00	61266.00	0.00	61266.00	0.00	0.00	0.00
Website	100%	17776.00		0.00	0.00	17776.00	17776.00	0.00	0.00	0.00	17776.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Kitchen Equipments	100%	162473.00		0.00	0.00	162473.00	162473.00	0.00	0.00	0.00	162473.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Classroom Tools	100%	292036.00		0.00	0.00	292036.00	292036.00	0.00	0.00	0.00	292036.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Block H 0%																				
Land	0%	122435496.00		0.00	0.00	122411496.00	0.00	0.00	0.00	0.00	0.00	0.00	122411496.00	0.00	122435496.00	0.00	122435496.00	0.00	0.00	0.00
Total		6099823059.00		427538927.00	173692694.00	24000.00	1211030680.00	120380502.00	93554939.43	213935441.43	997095238.56	489442557.00	126993168.02	49828734.00	1124088406.60	98730291.00				
Capital Advances & Capital Work in Progress																				
For Land Acquisition													10308706.02	10308706.00						
For Construction Works													22643305.00	30038235.00						
For Electricity													772396.00	18790450.00						
For Site Development													0.00	434104.00						
For Tube Well/Water Supplies													684467.00	2753550.00						
For Telephone Exchange													0.00	1045635.00						
For Construction Work in Progress													92584294.00	434917054.00						
Total													126993168.02	49828734.00						
Grand Total															1124088406.60	98730291.00				



SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

SCHEDULE:-F

PARTICULARS	BALANCE AS ON 31.03.2009	BALANCE AS ON 31.03.2008
INVESTMENTS		
Government of India Bonds		
8% Savings (Taxable) Bonds, 2003 Bond Ledger Account No. TBUTI551800595	39,600,000.00	39,600,000.00
8% Savings (Taxable) Bonds, 2003 Bond Ledger Account No. TBUTI551800597	19,800,000.00	19,800,000.00
8% Savings (Taxable) Bonds, 2003 Bond Ledger Account No. TBUTI551800598	600,000.00	600,000.00
Sub-Total	60000000.00	60000000.00

SCHEDULE:- G

PARTICULARS	BALANCE AS ON 31.03.2009	BALANCE AS ON 31.03.2008
CASH & CASH EQUIVALENTS		
Cash In Hand	11208.00	16422.00
JK Bank 103 A/c (R&D)	4631510.20	(139601.67)
JK BANK A/C 1267-MATLAB	1000.00	-
JK BANK A/C 1302	318817.18	-
JK BANK A/C 353	460002.98	844739.00
JK BANK A/C NO 0037	31990.00	31990.00
JK Bank SB-23-GRANT IN AID	849725.27	(5140181.42)
JK Bank SB-656 A/c	9707.01	9402.55
JK BANK SB-769 INCENTIVE TO LABOUR	40168.36	38910.00
OBC-SB A/C -13	49331.00	-
OBC-STUDENT FEE 12822151000051	17172.00	-
SBI Saving A/c 46381	1816959.54	721642.54
Student Welfare-J&K BANK A/C NO 234	8596.08	-
Fixed Deposits in Banks	144,778,943.00	118844091.00
Sub-Total	153025130.62	115227414.00

SCHEDULE:- H

PARTICULARS	BALANCE AS ON 31.03.2009	BALANCE AS ON 31.03.2008
SUNDRY RECEIVABLES		
Fee Receivable from Students	420910.00	47400.00
Other Receivables	306403.00	99375.00
Sub-Total	727313.00	146775.00



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SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

SCHEDULE:- I

PARTICULARS	BALANCE AS ON 31.03.2009	BALANCE AS ON 31.03.2008
<u>INTEREST ACCRUED BUT NOT DUE</u>		
Interest Accrued on FDR	7581801.00	8582293.00
Interest Accrued on Govt Bonds	25739222.00	19669122.00
Interest Accrued on Mob Advance	-	114576.00
Sub-Total	33321023.00	28365991.00

SCHEDULE:- J

PARTICULARS	BALANCE AS ON 31.03.2009	BALANCE AS ON 31.03.2008
<u>PRE-PAYMENTS & ADVANCES</u>		
Prepaid expenses	2347023.00	1302091.00
Security Deposit	104625.00	104625.00
Other Advances	245586.00	11098385.00
Imprest with Staff	1330.00	7500.00
Advance to Staff	88295.00	72537.00
Sub-Total	2786859.00	12585138.00

SCHEDULE:- K

PARTICULARS	BALANCE AS ON 31.03.2009	BALANCE AS ON 31.03.2008
<u>CURRENT LIBILITIES & PROVISIONS</u>		
Sundry Creditors & Other Liabilities	10428076.00	18905173.00
Advance Fee from students	17319021.00	12245594.00
Retention Money from Contractors/Suppliers	28046405.00	27989850.00
Security Deposits from Contractors/Suppliers	1006116.00	843368.00
Grant in Aid for R&D Projects	2860067.00	3687488.00
Deposits from Students	5476750.00	4249500.00
Sub-Total	65136435.00	67920973.00



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SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

SCHEDULE:- L

PARTICULARS	BALANCE AS ON 31.03.2009	BALANCE AS ON 31.03.2008
<u>INTEREST ON FIXED DEPOSIT, BONDS & OTHERS</u>		
Interest Recieved on FDR	12542209.00	8970192.00
Interest received on Govt. Bonds	6070100.00	6086730.00
Interest on Mobilisation	7143.00	173839.00
Interest received on Saving A/c	296398.28	120985.00
Sub-Total	18915850.28	15351746.00

SCHEDULE:- M

PARTICULARS	BALANCE AS ON 31.03.2009	BALANCE AS ON 31.03.2008
<u>EMPLOYEES' REMUNERATION & BENEFITS</u>		
Salary of Regular Employees	40626584.00	35789157.00
Salary of Employees on Consolidated Pay	4809785.00	3267104.00
Wages of Casual/Muster Roll Workers	934608.00	803069.00
Honararium to Guest Faculties/Fee	158040.00	251681.00
Leave Travel Concession	21515.00	0.00
Employer Contribution TO CPF	2971891.00	2543198.00
Adminstration Charges	52130.00	257917.42
DLI Charges	62581.00	305507.00
Medical Reimbursement/insurance II.2	67573.00	162634.00
Gratuity Charges to LIC	-	45809.46
Sub-Total	49704707.00	43426076.88

SCHEDULE:- N

PARTICULARS	BALANCE AS ON 31.03.2009	BALANCE AS ON 31.03.2008
<u>FACILITIES & OTHER COSTS</u>		
Scholarship/Assisstantship	2872858.00	78573.00
Fellowship (PG)	-	337690.00
Training & Placement Exp. VI.9	92684.00	19094.00
Staff/Student Welfare	23444.00	3609.00
Guest House Expense	86115.00	16457.00
Hospitality Expenses	105210.00	183327.00
Laboratory Consumables	744428.00	409241.00
Printing & Stationery	1029342.00	833712.00
Books & Periodicals	746266.00	1810869.50
Departmental expenses	121643.00	141328.50
Vehicle Running and Maintenance	1444948.00	944897.00
Prospectus expenses	133280.00	156000.00
Seminars, Conferences & Meetings	1531618.00	206793.00
Affiliation & Membership Fee	512246.00	87899.00
Sub-Total	9444082.00	5229490.00



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SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

SCHEDULE:-0

PARTICULARS	BALANCE AS ON 31.03.2009	BALANCE AS ON 31.03.2008
GENERAL & ADMINISTRATIVE EXPENSES		
Advertisement & Publicity	1729971.00	1773386.00
Electricity Charges	5,656,175.00	5,513,681.10
Water Supply Charges	545920.00	309987.00
Audit Fees	120000.00	75000.00
Miscellaneous expenses	39765.04	45386.92
Staff Selection Expenses	0.00	203605.00
Professional Charges	293294.00	49430.00
Rent- PRO Office	540000.00	540000.00
Repair & Maintenance	5701005.00	4435616.00
Security Services Charges	2356678.00	2642812.00
Sanitation & cleaning	4172098.00	2686355.00
Postage, Telephones & Internet Charges	680795.60	695665.65
Travelling and Conveyance	821844.00	1308295.00
Sub-Total	22657545.64	20279219.67



SHRI MATA VAISHNO DEVI UNIVERSITY, KAKRYAL, KATRA.**Significant Accounting Policies****1. Accounting Conventions:**

The accompanying financial statements are prepared by following the going concern concept and on the historical cost basis unless otherwise stated and confirm to the statutory provisions and practices.

2. Fixed Assets:

- a) Fixed Assets are accounted for at historical cost.
- b) Fixed Assets include Capital Advances & Capital work-in-progress.
- c) Depreciation is provided on diminishing balance method in accordance with the provisions of Income Tax Act, 1961, as per the rates prescribed in Income Tax Rules, 1962. However on the following assets depreciation rate of 100% has been taken:
 - i) Kitchen Utensils
 - ii) Books
 - iii) Sports Material
 - iv) Misc. Tools
 - v) Website
 - vi) Class room tools
- d) Depreciation on additions to assets made upto 30th September of the year is provided for at full rates and on additions thereof at 50% of the rates. No depreciation is provided on assets sold/discarded during the year.

3. Employee Benefits:

- a) Short term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered.
- b) Matching contribution is being made for Employees towards Provident Fund Scheme.
- c) University has opted to discontinue with the Group Gratuity Scheme administered by Life Insurance Corporation of India and to account for this expense after creating its own Gratuity Fund.
- d) University has yet to take any decision on Leave Encashment Fund.



4. **Investments:**

For the only investment in Govt. of India Bonds, the policy of the University is to treat it as permanent investment to be valued at cost.

5. **Income Recognition and Expenditure booking:**

Income and Expenditure is accounted for on accrual basis unless otherwise stated as under:

- a) Revenue in respect of fees received from students is recognized over the period of the course.
- b) The utilization of Research & Development Grants is being reduced from Grants and any expenditure otherwise incurred by University towards these projects is reduced from Grants by corresponding credit to Reserves & Surplus.
- c) The expenditure on Lab consumables are charged off to Revenue in the year of purchase.
- d) Hitherto the salary expense was being accounted for on due basis, from this year the salary expense is being accounted for on payment basis.
- e) Unforeseen income/expenses are accounted for in the year of receipt/payment.

6. **Income Tax:**

No provision for Income Tax is considered in view of its income being exempt under the Income Tax Act, 1961.



Notes on Accounts**1. Fixed Assets:**

Land acquisition is pending for Capital Advance amounting to Rs 10308706/-

2. The University has made a change in accounting policy to account for its salary expense from due bases to payment bases. Hence in the year under consideration the salary expense has been accounted for 11 months. Impact of this change in accounting policy has resulted in overstatement of Excess of income over expenditure by Rs 4332877/-

3. Employee Benefits (AS-15):

- 3.1 Liability towards leave encashment has not been provided in the accounts in view of pending decision on the issue.

- 3.2 The University has opted to discontinue with the Group Gratuity Scheme being administered by Life Insurance Corporation of India and to have its own Gratuity Fund. Pending formalities, the liability on this account remain unascertained having impact on excess of income over expenditure.

4. Segmental Reporting(AS-17):

The University operates predominantly in India and in one business segment i.e. imparting higher education to the students. The Income & Expenditure statement discloses the revenue generation from this segment of imparting education..

5. Impairment of Assets (AS-28):

In the opinion of the management, there is no material impairment in the fixed assets. As such no provision is required as per AS-28 issued by ICAI.

6. Advances & Creditors

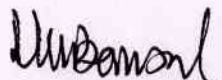
The balances of Sundry Creditors & Advances are subject to the confirmation from the parties concerned.

7. Previous year figures have been re-grouped and re-classified wherever considered necessary to make it comparable with those of the current year.

For Gupta Gupta & Associates

Chartered Accountants


CA R.K.Gupta
(Partner)


Vice Chancellor


Registrar


Finance Officer

