



# ANNUAL ACCOUNTS

2009-10

**SHRI MATA VAISHNO DEVI UNIVERSITY  
KATRA**

**CALCULATION OF AMOUNT ACTUALLY RECEIVED DURING 2009-10**

Income as per Income & Expenditure account annexed	380897639.66	
Add: - Income receivable as on 01.04.2009	34048336.00	
	414945975.66	
Less: - Income receivable as on 31.03.2010	-41408169.40	
<b>Income actually received during the financial year 2009-10</b>	<b>373537806.26</b>	

**CALCULATION OF AMOUNT ACTUALLY UTILISED DURING 2009-10**

**A] REVENUE ACCOUNT**

Amount as per Income & Expenditure account annexed	238843142.81	
Less Depreciation on fixed assets	<u>-102186710.00</u>	186656432.81

**B] CAPITAL ACCOUNT**

Additions to Fixed Assets	149069249.99	
Less: - Amount Utilised out of Special Purpose Grants	<u>-635319.00</u>	
Total amount utilised as per Income & Expenditure account	148433930.99	
Add:- Prepayments & Advances as on 31.03.2010	25773562.16	
Add: -Amount payables as on 01.04.2009	<u>65136435.00</u>	
	239343928.15	
Less:- Prepayments and Advances as on 01.04.2009	-2786859.00	
Less:-Sundry payables as on 31.03.2010	<u>-110841143.00</u>	-113628002.00
<b>Amount actually paid during the financial year 2009-10</b>		<b><u>25715926.15</u></b>
		<b><u>262372358.96</u></b>



**SHRI MATA VAISHNO DEVI UNIVERSITY  
KATRA**

**COMPUTATION FORMING PART OF ANNEXURE TO FORM 10BB**

<b><u>PARTICULARS</u></b>	<b><u>AMOUNT</u></b>
Income as per Income & Expenditure account	373537806.26
Less: 15% set apart for future	56030670.94
	<hr/>
	317507135.32
Less: Amount spend during the financial year 2009-10	262372358.96
Short Utilisation	<hr/>
	55134776.36

# SHRI MATA VAISHNO DEVI UNIVERSITY

## KATRA

BALANCE SHEET AS ON 31ST MARCH 2010

PARTICULARS	SCHEDULE NO	BALANCE AS ON 31.03.2010	BALANCE AS ON 31.03.2009
<b>SOURCES OF FUNDS</b>			
<b>Capital Funds</b>			
Corpus Fund	A	209500000.00	200000000.00
Capital Reserves	B	630,281.00	630,281.00
General Fund	C	1250871832.06	1108182016.21
<b>TOTAL</b>		<b>1452002113.06</b>	<b>1308812297.21</b>
<b>APPLICATION OF FUNDS</b>			
<b>Fixed Assets</b>			
Written Down Value	D	1061854732.59	997095238.58
Capital Advances & Capital Work in Progress		109116214.00	126993168.02
<b>Investments</b>	E	60000000.00	60000000.00
<b>Current Assets, Loans &amp; Advances</b>			
Cash & Cash Equivalents	F	264690577.91	153025130.61
Sundry Receivables	G	1435152.40	727313.00
Interest Accrued but not due	H	39973017.00	33321023.00
Pre-payments & Advances	I	<u>25773562.16</u>	<u>2786859.00</u>
<b>Current Liabilities &amp; Provisions</b>	J	331872309.47	189860325.61
Net Current Assets		<u>110841143.00</u>	<u>65136435.00</u>
		221031166.47	124723890.61
<b>TOTAL</b>		<b>1452002113.06</b>	<b>1308812297.21</b>

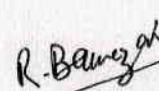
Significant Accounting Policies  
Notes on Accounts

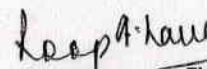
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Q

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

for Gupta Gupta & Associates  
Chartered Accountants  
  
(CA R.K. Gupta)  
Partner

for Shri Mata Vaishno Devi University

  
Vice-Chancellor

  
Registrar

  
Finance Officer  
SMVD University



Place: **SHRI MATA VAISHNO DEVI UNIVERSITY**  
Date: **KATRA (JAMMU & KASHMIR)**  
**Vice Chancellor**  
**Shri Mata Vaishno Devi**  
**University**



# SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2010

PARTICULARS	SCHEDULE NO	BALANCE AS ON 31.03.2010	BALANCE AS ON 31.03.2009
<b>INCOME</b>			
Grant in Aid from Shri Mata Vaishno Devi Shrine Board	K L	250000000.00	277499060.00
Income From Students		103741723.00	70471958.00
Interest on Fixed Deposits, Bonds and others		22079824.66	18915850.28
Misc. Receipts		5076092.00	1795350.00
<b>TOTAL</b>		<b>380897639.66</b>	<b>368682218.28</b>
<b>EXPENDITURE</b>			
Employees' Remuneration & Benefits	M N O	91133950.00	49704707.00
Facilities & Other Costs		22532118.70	9444082.00
General & Administrative expenses		22909148.60	22657545.64
Financial expenses		6128.36	291823.00
Depreciation on Fixed Assets		102186710.00	93554939.43
Loss from SMVDU Gas Agency		75087.15	
<b>TOTAL</b>		<b>238843142.81</b>	<b>175653097.07</b>
<b>EXCESS OF INCOME OVER EXPENDITURE</b>		<b>142054496.85</b>	<b>193029121.21</b>

This is the Income & Expenditure Account 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

*R. Bangar*  
Vice-Chancellor

*Deepinder*  
Registrar

*[Signature]*  
Finance Officer  
SMVD University



Place: SHRI MATA VAISHNO DEVI UNIVERSITY  
KATRA (JAMMU & KASHMIR)  
Vice Chancellor  
Shri Mata Vaishno Devi University

1366,56,432  
(-) 11970472 (MUS)  
124685960

# SHRI MATA VAISHNO DEVI UNIVERSITY

## KATRA

### SCHEDULE:-A

PARTICULARS	BALANCE AS ON 31.03.2010	BALANCE AS ON 31.03.2009
<b>CORPUS FUND</b>		
Capital Grant in Aid from Shri Mata Vaishno Devi Shrine Board- As per last Account	200000000.00	200000000.00
Infosys Fondation Prize for excellence	500000.00	0.00
<b>Sub-Total</b>	<b>200500000.00</b>	<b>200000000.00</b>

### SCHEDULE:-B

PARTICULARS	BALANCE AS ON 31.03.2010	BALANCE AS ON 31.03.2009
<b>CAPITAL RESERVES</b>		
Grant in Aid - in Kind	135,250.00	135,250.00
Donation - in Kind	495,031.00	495,031.00
<b>Sub-Total</b>	<b>630281.00</b>	<b>630,281.00</b>

### SCHEDULE:-C

PARTICULARS	BALANCE AS ON 31.03.2010	BALANCE AS ON 31.03.2009
<b>GENERAL FUND</b>		
Opening Balance	1108182016.21	912039428.00
Add: Excess of Income over Expenditure for the year	142054496.85	193029121.21
Add: Grant in Aid for Projects	635319.00	3113467.00
<b>Sub-Total</b>	<b>1250871832.06</b>	<b>1108182016.21</b>



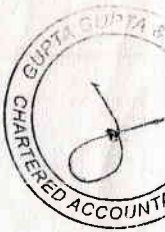


**SHRI MATA VAISHNO DEVI UNIVERSITY**  
KATRA

Schedule D

**FIXED ASSETS AS ON 31.03.2010**

Particulars	Rate of Dep.	GROSS BLOCK				DEPRECIATION		NET BLOCK		
		As on 01.04.2009	Additions		Total as on 31.03.2010	Upto 31.03.2009	For the year	Total as on 31.03.2010	As on 31.03.2010	As on 31.03.2009
			First Half	Second Half						
<b>Block A 100%</b> Pre Fabricated Huts	100%	3459442.00	0.00	0.00	3459442.00	0.00	0.00	3459442.00	0.00	0.00
<b>Block A 5%</b> Building Residential	5%	143453839.00	40260716.00	2206155.00	185920710.00	0.00	13724501.38	22279157.94	163641552.07	129729337.63
<b>Block C 10%</b> Building other than Residential Boundary Walls, Internal roads, Campus Electrification & other allied works	10%	568646992.00	12368934.00	81576058.00	662591984.00	0.00	91307316.80	144357030.82	518234953.38	477339675.20
<b>Block D 10%</b> Furniture & Fixture Furniture & Fixture (Auditorium) Electric Fittings	10%	99979372.00	1300113.00	8767292.00	110046777.00	0.00	20774469.60	29263335.74	80783441.26	79234902.40
<b>Block E 15%</b> Office Vehicles Office Equipment Genset Inventor Transformer Workshop Equipments Laboratory Equipments Const. Equipment at Site Internal Communication System and Equipments Medical Clinic Equipments	15%	9096961.00	705359.00	1176322.00	9096961.00	0.00	4273367.22	4996906.29	4100054.70	4823593.77
	15%	10546889.00			12428570.00	0.00	4130263.30	5286785.16	7141784.84	6416625.70
	15%	792017.00			792017.00	0.00	476364.40	47347.89	268304.71	315662.60
	15%	140026.00			140026.00	0.00	59729.90	12044.42	68251.68	80296.10
	15%	520324.00			520324.00	0.00	233603.70	43008.05	243712.25	286720.30
	15%	20822287.00	0.00	12412.00	20834699.00	0.00	6029214.40	2219891.79	12585592.81	14793072.60
	15%	21041377.00	818498.00	2837375.00	24697250.00	0.00	4444937.93	2825043.69	17427268.39	165966439.08
	15%	660688.00			660688.00	0.00	434372.10	33947.39	192368.51	226315.90
	15%	16813824.00	187326.00		17001150.00	0.00	4708639.20	8552515.82	10448634.18	12105184.80
	15%	203825.00	3400.00		207225.00	0.00	56561.65	22599.50	128063.85	147263.35
<b>Block F 60%</b> Audio/Visual System (Auditorium) Water Supply system Canteen Equipments & Facilities Electric Installation AC Plant Auditorium	60%	2445500.00	44034.00		2445800.00	0.00	366870.00	678709.50	1767090.50	2078930.00
	60%	17925024.00			17970058.00	0.00	3335395.17	2195189.42	12438463.40	14590828.82
	60%	697030.00			697030.00	0.00	52277.25	96712.91	548036.84	644752.75
	60%	18941873.00	0.00	3130696.00	22072569.00	0.00	1459490.48	2857159.58	17755918.95	17482382.53
	60%	6965449.00			6965449.00	0.00	1040317.35	888769.75	5036361.90	5925131.65
<b>Block F 60%</b> Computer Equipments Computer Software	60%	27554626.00	2858343.00	377459.00	30540676.00	249952.00	21149334.60	26670901.74	3869774.26	6405491.40
	60%	4704256.00			4704256.00	0.00	3648760.30	4282057.72	422198.28	1055495.70









# SHRI MATA VAISHNO DEVI UNIVERSITY

## KATRA

### SCHEDULE:-E

PARTICULARS	BALANCE AS ON 31.03.2010	BALANCE AS ON 31.03.2009
<b>INVESTMENTS</b>		
<b>Government of India Bonds</b>		
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
<b>Sub-Total</b>	<b>60000000.00</b>	<b>60000000.00</b>

### SCHEDULE:- F

PARTICULARS	BALANCE AS ON 31.03.2010	BALANCE AS ON 31.03.2009
<b>CASH &amp; CASH EQUIVALENTS</b>		
Cash In Hand	53650.00	11208.00
JK Bank 103 A/c (R&D)	6362467.20	4631510.20
JK BANK A/C 1267-MATLAB		1,000.00
JK BANK A/C 1302	2164233.18	318,817.18
JK BANK A/C 353	658480.98	460002.98
JK BANK A/C NO 0037 ✓	31990.00	31990.00
JK Bank SB-23-GRANT IN AID	37735892.56	849725.27
JK Bank SB-656 A/c	10051.01	9707.01
JK BANK SB-769 INCENTIVE TO LABOUR	41587.36	40168.36
OBC-SB A/C -13	1173417.00	49,331.00
OBC-STUDENT FEE 12822151000051	2184555.00	17,172.00
SBI Saving A/c 46381	1880793.54	1816959.54
Student Welfare-J&K BANK A/C NO 234	8902.08	8,596.08
JK Bank UGC Grant A/c-1655	1737249.00	
Fixed Deposits in Banks	210,647,309.00	144778943.00
<b>Sub-Total</b>	<b>264690577.91</b>	<b>153025130.62</b>

### SCHEDULE:- G

PARTICULARS	BALANCE AS ON 31.03.2010	BALANCE AS ON 31.03.2009
<b>SUNDRY RECEIVABLES</b>		
Fee Receivable from Students	1179043.00	420910.00
Other Receivables	256109.40	306403.00
<b>Sub-Total</b>	<b>1435152.40</b>	<b>727313.00</b>





# SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

## SCHEDULE:- H

PARTICULARS	BALANCE AS ON 31.03.2010	BALANCE AS ON 31.03.2009
<b>INTEREST ACCRUED BUT NOT DUE</b>		
Interest Accrued on FDR	8163695.00	7581801.00
Interest Accrued on Govt Bonds	31809322.00	25739222.00
<b>Sub-Total</b>	<b>39973017.00</b>	<b>33321023.00</b>

## SCHEDULE:- I

PARTICULARS	BALANCE AS ON 31.03.2010	BALANCE AS ON 31.03.2009
<b>PRE-PAYMENTS &amp; ADVANCES</b>		
Prepaid expenses	1442654.00	2347023.00
Security Deposit	104625.00	104625.00
Other Advances	352830.00	245586.00
Imprest with Staff	0.00	1330.00
Advance to Staff	412817.00	88295.00
Advance for UGC expenditure	23335668.00	0.00
SMVDU Gas Agency	116976.85	0.00
TDS Recoverable	7991.31	0.00
<b>Sub-Total</b>	<b>25773562.16</b>	<b>2786859.00</b>

## SCHEDULE:- J

PARTICULARS	BALANCE AS ON 31.03.2010	BALANCE AS ON 31.03.2009
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
Sundry Creditors & Other Liabilities	17835383.00	10428076.00
Advance Fee from students	26674649.00	17319021.00
Retention Money from Contractors/Suppliers	27689434.00	28046405.00
Security Deposits from Contractors/Suppliers	762092.00	1006116.00
Grant in Aid for R&D Projects	30230487.00	2860067.00
Deposits from Students	7637500.00	5476750.00
Infosys Prize Distribution	11598.00	0.00
<b>Sub-Total</b>	<b>110841143.00</b>	<b>65136435.00</b>





# SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

**SCHEDULE:- K**

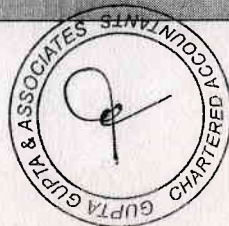
PARTICULARS	BALANCE AS ON 31.03.2010	BALANCE AS ON 31.03.2009
<b><u>INCOME FROM STUDENTS</u></b>		
Tution Fees	72599713.00	58168608.00
Yearly Fees	5149462.00	3337100.00
One Time Fees	3807600.00	3512500.00
Electricity Charges from students	216750.00	299000.00
Hostel Fees	8246287.00	3458250.00
Mess Fees	11130750.00	-
Degree Fees	232100.00	4000.00
Short Term Course Fees	20181.00	0.00
Re-registration/Exam Fees	377400.00	124000.00
Syllabus Charges	23300.00	30100.00
Prospectus Fees	1938180.00	1538400.00
<b>Sub-Total</b>	<b>103741723.00</b>	<b>70471958.00</b>

**SCHEDULE:- L**

PARTICULARS	BALANCE AS ON 31.03.2010	BALANCE AS ON 31.03.2009
<b><u>INTEREST ON FIXED DEPOSIT, BONDS &amp; OTHERS</u></b>		
Interest Recieved on FDR	15531039.00	12542209.00
Interest received on Govt. Bonds	6070100.00	6070100.00
Interest on Mobilisation	0.00	7143.00
Interest received on Saving A/c	478685.66	296398.28
<b>Sub-Total</b>	<b>22079824.66</b>	<b>18915850.28</b>

**SCHEDULE:- M**

PARTICULARS	BALANCE AS ON 31.03.2010	BALANCE AS ON 31.03.2009
<b><u>EMPLOYEES' REMUNERATION &amp; BENEFITS</u></b>		
Salary of Regular Employees	78091456.00	40626584.00
Salary of Employees on Consolidated Pay	5893938.00	4809785.00
Wages of Casual/Muster Roll Workers	1024717.00	934608.00
Honararium to Guest Faculities/Fee	360141.00	158040.00
Leave Travel Concession	51588.00	21515.00
Employer Contribution TO CPF	4909570.00	2971891.00
Adminstration Charges	0.00	52130.00
DLI Charges	0.00	62581.00
Medical Reimbursement/insurance II.2	141538.00	67573.00
Salary of Deputation employees	517427.00	0.00
Salary of Lien employees	143575.00	0.00
<b>Sub-Total</b>	<b>91133950.00</b>	<b>49704707.00</b>





# SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

**SCHEDULE:- N**

PARTICULARS	BALANCE AS ON 31.03.2010	BALANCE AS ON 31.03.2009
<b>FACILITIES &amp; OTHER COSTS</b>		
Scholarship/Assisstantship	2846002.00	2872858.00
Training & Placement Exp. VI.9	14488.00	92684.00
Staff/Student Welfare	8175.00	23444.00
Guest House Expense	281408.00	86115.00
Hospitality Expenses	554822.00	105210.00
Laboratory Consumables	985771.00	744428.00
Printing & Stationery	1143727.00	1029342.00
Books & Periodicals	1389651.00	746266.00
Departmental expenses	146271.00	121643.00
Mess expenses	11970472.00	-
Vehicle Running and Maintenance	1548312.00	1444948.00
Prospectus expenses	152780.00	133280.00
Seminars, Conferences & Meetings	853325.50	1531618.00
Affiliation & Membership Fee	636914.20	512246.00
<b>Sub-Total</b>	<b>22532118.70</b>	<b>9444082.00</b>

**SCHEDULE:-O**

PARTICULARS	BALANCE AS ON 31.03.2010	BALANCE AS ON 31.03.2009
<b>GENERAL &amp; ADMINISTRATIVE EXPENSES</b>		
Advertisement & Publicity	843306.00	1729971.00
Electricity Charges	5,546,080.00	5,656,175.00
Water Supply Charges	601634.00	545920.00
Audit Fees	120000.00	120000.00
Miscellaneous expenses	242735.00	39765.04
Legal & Professional Charges	556384.00	293294.00
Rent- PRO Office	545984.00	540000.00
Repair & Maintenance	3612935.00	5701005.00
Security Services Charges	2109486.00	2356678.00
Sanitation & cleaning	5156569.00	4172098.00
Postage, Telephones & Internet Charges	1928343.60	680795.60
Travelling and Conveyance	1645692.00	821844.00
<b>Sub-Total</b>	<b>22909148.60</b>	<b>22657545.64</b>





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 30<sup>th</sup> September of the year is provided for at full rates and on additions thereafter 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 has been made from the respective grants. The interest (if any) earned on these grants parked in banks has been credited to P&L A/c.
- c) The expenditure on Lab consumables are charged off to Revenue in the year of purchase.
- d) 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:**

Capital Advance for Land Acquisition amounting to Rs 11085710/-, has been received on 16.08.2010 i.e. after the Balance Sheet date. Consequently, necessary adjustment entries have been passed in Land A/c to match this figure.

**2. Employee Benefits (AS-15):**

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

2.2 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.

**3. 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..

**4. 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.

**5. Advances & Creditors**

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

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

