



# ANNUAL ACCOUNTS

2012-13



## 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 **31<sup>st</sup> March 2013** and the Income and Expenditure Account for the year ended on that date attached herewith of **Shri Mata Vaishno Devi University, 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 Katra and branches nil.
- (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.*

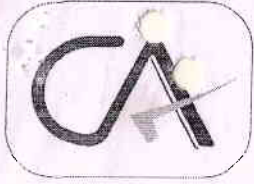
*An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.*

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

*B. Read with note 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 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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- (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 31<sup>st</sup> March 2013 and
- (2) In the case of Income and Expenditure Account, deficit for the year ended on that date.

The prescribed particulars are annexed herewith.

**For Gupta Gupta & Associates**  
**Chartered Accountants**  
**(FRN: 001728N)**

  
**(CA Ram Kumar Gupta)**  
**Partner**  
**M.no. 097382.**

Place: - *Jammu*  
Date: - *20/8/13*



**+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>Katra.</i>
3.	Permanent Account Number	<i>AABTM4485C</i>
4.	Assessment Year	<i>2013-14</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. 20,88,10,126.15</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. 20,32,64,644.61</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 3,13,21,518.92</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>	



	(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**  
**(FRN: 001728N)**

  
**(CA Ram Kumar Gupta)**  
**Partner**  
**M.no. 097382**

Place: -   
Date: - 26/9/13

**SHRI MATA VAISHNO DEVI UNIVERSITY  
KATRA**

**CALCULATION OF AMOUNT ACTUALLY RECEIVED DURING 2012-13**

Income as per Income & Expenditure account annexed		210534783.95
Add: - Income receivable as on 01.04.2012		<u>12011710.00</u>
		222546493.95
Less: - Income receivable as on 31.03.2013		<u>-13736367.80</u>
<b>Income actually received during the financial year 2012-13</b>		<b><u>208810126.15</u></b>

**CALCULATION OF AMOUNT ACTUALLY UTILISED DURING 2012-13**

**A] REVENUE ACCOUNT**

Amount as per Income & Expenditure account annexed	312215621.01	
Less Depreciation on fixed assets	<u>-99133355.31</u>	213082265.70

**B] CAPITAL ACCOUNT**

Additions to Fixed Assets	23875867.05	
Less: - Amount Utilised out of Special Purpose Grants	<u>-12839885.21</u>	
Total amount utilised as per Income & Expenditure account	11035981.84	
Add:- Prepayments & Advances as on 31.03.2013	10773866.93	
Add: -Amount payables as on 01.04.2012	<u>128411893.00</u>	
	150221741.77	
Less:- Prepayments and Advances as on 01.04.2012	-3147279.22	
Less:-Sundry payables as on 31.03.2013	<u>-156892083.64</u>	-9817621.09
<b>Amount actually utilized during the financial year 2012-13</b>	<b><u>-160039362.86</u></b>	<b><u>203264644.61</u></b>





**SHRI MATA VAISHNO DEVI UNIVERSITY  
KATRA**

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

<u>PARTICULARS</u>	<u>AMOUNT (Rs)</u>
Income as per Income & Expenditure account	208810126.15
Less: Amount spend during the financial year 2012-13	<u>203264644.61</u>
Balance Income	5545481.54
<u>Less: Statutory Deductions u/s 11</u>	
Funds eligible for exemption u/s 11(1)(c)	31321518.92
Surplus available	5545481.54
To The extent allowable- Lower of above 2 figures	<u>5545481.54</u>
<b>Total Income</b>	<b>0.00</b>

**DETAILS OF UNUTILISED AMOUNT TO BE CARRIED FORWARD FOR BEING UTILISED IN  
THE NEXT FINANCIAL YEARS**

Short Utilisation during the financial year 2009-10	13692411.04
Less: Utilised as above	<u>-5545481.54</u>
Carried Forward balance yet to be utilised of the financial year 2009-10	8146929.50
Carried Forward balance yet to be utilised of the financial year 2010-11	28393802.42



# SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

BALANCE SHEET AS ON 31ST MARCH 2013

PARTICULARS	SCHEDULE NO	BALANCE AS ON 31.03.2013	BALANCE AS ON 31.03.2012
<b>SOURCES OF FUNDS</b>			
<b>Capital Funds</b>			
Corpus Fund	A	200500000.00	200500000.00
Capital Grant from SMVDSB	B	30000000.00	0.00
Capital Reserves	C	630281.00	630281.00
General Fund	D	1041824816.92	1130665768.77
<b>TOTAL</b>		<b>1272955097.92</b>	<b>1331796049.77</b>
<b>APPLICATION OF FUNDS</b>			
<b>Fixed Assets</b>			
Written Down Value	E	983049020.80	1059257897.06
Capital Advances & Capital Work in Progress		9061619.00	8110231.00
<b>Current Assets, Loans &amp; Advances</b>			
Laptop for MBA students		1228948.00	0.00
Cash & Cash Equivalents	F	411997359.03	377680825.49
Sundry Receivables	G	857318.00	718515.00
Interest Accrued but not due	H	12879049.80	11293195.00
Pre-payments & Advances	I	10773866.93	3147279.22
<b>Current Liabilities &amp; Provisions</b>		437736541.76	392839814.71
Net Current Assets	J	156892083.64	128411893.00
<b>TOTAL</b>		<b>1272955097.92</b>	<b>1331796049.77</b>

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  
(FRN: 001728N)

for Shri Mata Vaishno Devi University




(CA Ram Kumar Gupta)  
Partner

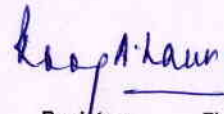

M.No. 097382

Place:- Jammu

Date:- 26/3/13



  
Vice-Chancellor

Registrar

Finance Officer

SMVD University

Place:- JAMMU

Date:- 26/3/13

# SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2013

PARTICULARS	SCHEDULE NO	BALANCE AS ON 31.03.2013	BALANCE AS ON 31.03.2012
<b>INCOME</b>			
Grant in Aid from Shri Mata Vaishno Devi Shrine Board		30000000.00	45250000.00
Fee From Students	K	140299664.00	127229542.00
Interest on Fixed Deposits, Bonds and others	L	33751295.95	33753007.00
Misc. Receipts		6483824.00	4724135.45
<b>TOTAL</b>		<b>210534783.95</b>	<b>210956684.45</b>
<b>EXPENDITURE</b>			
Employees' Remuneration & Benefits	M	135101371.00	105047583.50
Facilities & Other Costs	N	31320964.00	31404864.82
General & Administrative expenses	O	46416444.66	35265902.20
Financial expenses		1074.75	3781.00
Depreciation on Fixed Assets		99133355.31	113755268.08
Loss from SMVDU Gas Agency		242411.29	196849.19
<b>TOTAL</b>		<b>312215621.01</b>	<b>285674248.79</b>
<b>EXCESS OF INCOME OVER EXPENDITURE</b>		<b>-101680837.06</b>	<b>-74717564.34</b>

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

for Gupta Gupta & Associates  
Chartered Accountants  
(FRN: 001728N)

(CA Ram Kumar Gupta)  
Partner  
M.No. 097382  
Place:- Jammu  
Date:- 30/9/13



for Shri Mata Vaishno Devi University

Sudhakar  
Vice-Chancellor

Registrar  
Finance Officer  
SMVD University

Place:- Jammu  
Date:- 30/9/13

# SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

**SCHEDULE:-A**

PARTICULARS	BALANCE AS ON 31.03.2013	BALANCE AS ON 31.03.2012
<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	500000.00
<b>Sub-Total</b>	<b>200500000.00</b>	<b>200500000.00</b>

**SCHEDULE:- B**

PARTICULARS	BALANCE AS ON 31.03.2012	Amount Received	Amount Utilized & Tfr. To General Fund	BALANCE AS ON 31.03.2013
<b>CAPITAL GRANT FROM SMVDSB</b>				
For construction of Hostel	0.00	30000000.00	0.00	30000000.00
For purchase of Horticulture Equipments	0.00	120000.00	120000.00	0.00
<b>Sub-Total</b>	<b>0.00</b>	<b>30120000.00</b>	<b>120000.00</b>	<b>30000000.00</b>

**SCHEDULE:-C**

PARTICULARS	BALANCE AS ON 31.03.2013	BALANCE AS ON 31.03.2012
<b>CAPITAL RESERVES</b>		
Capital Reserve	630281.00	630281.00
<b>Sub-Total</b>	<b>630281.00</b>	<b>630281.00</b>

**SCHEDULE:-D**

PARTICULARS	BALANCE AS ON 31.03.2013	BALANCE AS ON 31.03.2012
<b>GENERAL FUND</b>		
Opening Balance	1130665768.77	1193301951.11
Add: Excess of Income over Expenditure for the year	-101680837.06	-74717564.34
Add: Grant in Aid for Projects	12719885.21	12081382.00
Add: Transfer from Capital Grants Utilized	120000.00	0.00
<b>Sub-Total</b>	<b>1041824816.92</b>	<b>1130665768.77</b>



# SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

## FIXED ASSETS AS ON 31.03.2013

Schedule E

Particulars	Rate of Dep.	As on 01.04.2012	GROSS BLOCK		Deduction	Total as on 31.03.2013	Upto 31.03.2012	DEPRECIATION		Total as on 31.03.2013	NET BLOCK	
			First Half	Second Half				For the year	As on 31.03.2013		As on 31.03.2012	
<b>Block A 100%</b>												
Pre Fabricated Huts	100%	3459442.00	0.00	0.00	0.00	3459442.00	3459442.00	0.00	0.00	3459442.00	0.00	0.00
<b>Block A 5%</b>												
Building Residential	5%	200538142.00	0.00	0.00	0.00	200538142.00	39339813.64	8059916.42	47399730.06	153138411.95	153138411.95	161198328.37
<b>Block C 10%</b>												
Building other than Residential Boundary Walls, Internal roads, Campus Electrification & other allied works	10%	773398521.00	0.00	0.00	0.00	773398521.00	262536362.53	51086015.84	313622378.47	459774142.53	459774142.53	510860158.37
<b>Block D 10%</b>												
Furniture & Fixture (Auditorium)	10%	56276060.00	641450.00	2375157.00	32250.00	59260417.00	21954381.51	3611847.70	25566209.21	33694207.79	33694207.79	34321698.49
Electric Fittings	10%	8514680.00	0.00	0.00	0.00	8514680.00	2925087.85	588699.22	3484047.07	5030632.94	5030632.94	5588952.15
		52457250.00	121973.00	58293.00	0.00	52637516.00	20433592.23	3217477.73	23651069.96	28986446.04	28986446.04	32023657.77
<b>Block E 15%</b>												
Office Vehicles	15%	10469777.00	0.00	0.00	0.00	10469777.00	6400735.89	582981.17	6983717.06	3303556.94	3303556.94	3886541.10
Office Equipment	15%	21612974.00	157687.00	3321292.00	0.00	25091953.00	8497585.58	2240058.21	10737643.79	14354309.21	14354309.21	13115388.42
Generator	15%	792017.00	0.00	0.00	0.00	792017.00	598166.85	29077.52	627244.37	164772.63	164772.63	193850.15
Inverter	15%	140026.00	0.00	0.00	0.00	140026.00	90714.16	7396.78	98110.94	41915.06	41915.06	49311.84
Transformer	15%	520324.00	0.00	0.00	0.00	520324.00	344241.90	26412.32	370654.22	149668.79	149668.79	176082.10
Workshop Equipments	15%	21104801.00	5459.00	0.00	0.00	21110260.00	11763322.72	1402040.59	13165363.31	7944896.69	7944896.69	9341478.28
Laboratory Equipments	15%	53166916.00	1359987.00	8800915.21	0.00	63327818.21	18647005.69	6042053.24	24689058.93	38638759.29	38638759.29	34519910.32
Lab. Equipment (UGC)	15%	15209854.00	0.00	4458783.00	0.00	19668637.00	3075419.10	2154573.96	5229893.06	14438643.94	14438643.94	12134434.90
Const. Equipment at Site	15%	606088.00	0.00	0.00	0.00	606088.00	521701.75	20947.94	542549.69	118138.31	118138.31	138986.25
Internal Communication System and Equipments	15%	20378432.00	223330.00	1437267.00	0.00	22039029.00	10002766.03	1697644.42	11700410.45	10336618.55	10336618.55	10375665.97
Medical Clinic Equipments	15%	217400.00	0.00	0.00	0.00	217400.00	116607.62	15118.86	131726.48	86673.52	86673.52	100792.38
<b>Audio/Visual System (Auditorium)</b>												
Water Supply system	15%	2445800.00	193390.00	0.00	0.00	2639190.00	1169077.11	220516.93	1389594.04	1248595.96	1248595.96	1276722.89
Canteen Equipments & Facilities	15%	18128789.00	0.00	237882.00	0.00	18366671.00	9022408.95	1383498.01	10405907.96	7956763.03	7956763.03	9104379.04
Electric Installation	15%	697030.00	0.00	0.00	0.00	697030.00	301071.22	59393.82	360465.04	336564.96	336564.96	395958.78
AC Plant Auditorium	15%	22518646.00	209116.00	0.00	0.00	22727762.00	9322144.74	2010842.59	11332987.33	11394774.67	11394774.67	13196501.26
		6965449.00	0.00	0.00	0.00	6965449.00	3326677.53	545815.72	3872493.25	3092955.75	3092955.75	3638771.47
<b>Block F 60%</b>												
Computer Equipments	60%	4211930.00	588856.00	958268.00	2738305.66	40900748.34	36330074.32	2454924.01	38784998.33	2115750.01	2115750.01	5781855.68
Computer Equipments (UGC)	60%	5861128.00	0.00	0.00	0.00	5861128.00	4915121.28	567604.03	5482725.31	378402.69	378402.69	946006.72
Computer Software	60%	12978897.00	0.00	52046.00	0.00	13030943.00	8468361.88	2721934.87	11190296.75	1840646.25	1840646.25	4510535.12
Computer Software (UGC)	60%	362000.00	0.00	0.00	0.00	362000.00	260640.00	60816.00	321456.00	40544.00	40544.00	101360.00





# SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

## SCHEDULE:-F

PARTICULARS	BALANCE AS ON 31.03.2013	BALANCE AS ON 31.03.2012
<b>CASH &amp; CASH EQUIVALENTS</b>		
Cash In Hand	5057.00	1880.00
JK Bank 103 A/c (R&D)	8221213.98	5310446.20
JK Bank A/C 1302	1292268.18	1497630.18
JK Bank A/C 353	3506455.76	5554299.98
JK Bank A/C NO 0037	0.00	31990.00
JK Bank SB-1656 A/c	78646.00	185210.00
JK Bank SB-23-GRANT IN AID	49049884.68	9666698.34
JK Bank UGC Grant A/c-1655	5514344.89	3890505.00
OBC-SB A/C -13	117728.00	224391.00
OBC-STUDENT FEE 12822151000051	3013545.00	2132219.00
SBI Saving A/c 46381	102710.54	2022788.54
Fixed Deposits in Banks	341031612.00	346621620.00
Axis Bank a/c 910010050510767	0.00	541147.25
Corporation Bank a/c 064400101003796	54897.00	0.00
UCO BANK a/c 17510110008058	8996.00	0.00
<b>Sub-Total</b>	<b>411997359.03</b>	<b>377680825.49</b>

## SCHEDULE:- G

PARTICULARS	BALANCE AS ON 31.03.2013	BALANCE AS ON 31.03.2012
<b>SUNDRY RECEIVABLES</b>		
Fee Receivable from Students	603410.00	664310.00
Other Receivables	253908.00	54205.00
<b>Sub-Total</b>	<b>857318.00</b>	<b>718515.00</b>



# SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

## SCHEDULE:- H

PARTICULARS	BALANCE AS ON 31.03.2013	BALANCE AS ON 31.03.2012
<b><u>INTEREST ACCRUED BUT NOT DUE</u></b>		
Interest Accrued on FDR	12879049.80	11293195.00
<b>Sub-Total</b>	<b>12879049.80</b>	<b>11293195.00</b>

## SCHEDULE:- I

PARTICULARS	BALANCE AS ON 31.03.2013	BALANCE AS ON 31.03.2012
<b><u>PRE-PAYMENTS &amp; ADVANCES</u></b>		
Prepaid Exp	8097781.00	280235.00
Security Deposit (Assets)	116825.00	104625.00
Other Advances	955313.00	1785806.00
Advance to Staff	1308301.00	1414890.00
Advance for UGC expenditure	0.00	-714000.00
SMVDU Gas Agency	246617.62	228693.91
Tax Deduction at Source	49029.31	47029.31
<b>Sub-Total</b>	<b>10773866.93</b>	<b>3147279.22</b>

## SCHEDULE:- J

PARTICULARS	BALANCE AS ON 31.03.2013	BALANCE AS ON 31.03.2012
<b><u>CURRENT LIABILITIES &amp; PROVISIONS</u></b>		
Sundry Creditors & Other Liabilities	15330180.00	19654275.00
Advance Fee from students	33800845.00	30526738.00
Retention Money from Contractors/Suppliers	19953470.00	21152066.00
Earnest Money Deposits from Contractors/Suppliers	862891.00	874764.00
Grant in Aid for R&D Projects	76053643.79	47920449.00
Deposits from Students	9351000.00	7538000.00
Infosys Prize Distribution	108402.00	61469.00
Student Welfare Fund	1431651.85	684132.00
<b>Sub-Total</b>	<b>156892083.64</b>	<b>128411893.00</b>





# SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

**SCHEDULE:- K**

PARTICULARS	BALANCE AS ON 31.03.2013	BALANCE AS ON 31.03.2012
<b><u>FEE FROM STUDENTS</u></b>		
Tuition Fees	85382210.00	79971756.00
Yearly Fees	7605987.00	7144662.00
One Time Fees	3514200.00	3433700.00
Electricity Charges from students	73000.00	177687.00
Hostel Fees	17954096.00	15272540.00
Mess Fees	22693171.00	18331312.00
Degree Fees	363500.00	455500.00
Re-registration/Exam Fees	674000.00	774000.00
Syllabus Charges	39100.00	50400.00
Prospectus Fees	2000400.00	1617985.00
<b>Sub-Total</b>	<b>140299664.00</b>	<b>127229542.00</b>

**SCHEDULE:- L**

PARTICULARS	BALANCE AS ON 31.03.2013	BALANCE AS ON 31.03.2012
<b><u>INTEREST ON FIXED DEPOSIT, BONDS &amp; OTHERS</u></b>		
Interest Recieved on FDR	31799035.80	32372735.00
Interest received on Saving A/c	1952260.15	1380272.00
<b>Sub-Total</b>	<b>33751295.95</b>	<b>33753007.00</b>

**SCHEDULE:- M**

PARTICULARS	BALANCE AS ON 31.03.2013	BALANCE AS ON 31.03.2012
<b><u>EMPLOYEES' REMUNERATION &amp; BENEFITS</u></b>		
Salary of Regular Employees	102589491.00	89344613.00
Salary of Employees on Consolidated Pay	4946168.00	5430897.00
Wages of Casual/Muster Roll Workers	85245.00	48805.00
Honararium to Guest Faculties/Fee	397782.00	510515.00
Employer Contribution TO CPF	8976446.00	7035759.00
Employer Contribution & Leave Salary	216403.00	263639.00
EDLI Charges	63814.00	61162.50
Medical Reimbursement/insurance	131153.00	127620.00
Salary of Deputation employees	1564269.00	1637848.00
Salary of Lien employees	486610.00	436752.00
CPF Inspection Fees	89422.00	69173.00
Special Allowance	81956.00	80800.00
Group gratuity premium (LIC)	15472612.00	0.00
<b>Sub-Total</b>	<b>135101371.00</b>	<b>105047583.50</b>



# SHRI MATA VAISHNO DEVI UNIVERSITY

KATRA

**SCHEDULE:- N**

PARTICULARS	BALANCE AS ON 31.03.2013	BALANCE AS ON 31.03.2012
<b><u>FACILITIES &amp; OTHER COSTS</u></b>		
Scholarship/Assisstantship	138000.00	3479882.00
Training & Placement Exp.	51447.00	217756.00
Staff/Student Welfare	162258.00	301902.00
Guest House Expense	523412.00	315688.00
Hospitality Expenses	39997.00	30746.00
Departmental expenses	875058.00	1108908.00
Printing & Stationery	1623223.00	1534865.00
Books & Periodicals	954189.00	1047642.00
Mess expenses	23784992.00	19497270.00
Vehicle Running and Maintenance	2461447.00	2532719.00
NSS/NCC Expenses	2000.00	0.00
Seminars, Convocations, Conferences & Meetings	87052.00	1007631.82
Affiliation & Membership Fee	617889.00	329855.00
<b>Sub-Total</b>	<b>31320964.00</b>	<b>31404864.82</b>

**SCHEDULE:-O**

PARTICULARS	BALANCE AS ON 31.03.2013	BALANCE AS ON 31.03.2012
<b><u>GENERAL &amp; ADMINISTRATIVE EXPENSES</u></b>		
Advertisement & Publicity	3549961.00	1353658.00
Electricity Charges	13293765.00	11201114.00
Water Supply Charges	418543.00	463769.00
Audit Fees	110500.00	145200.00
Miscellaneous expenses	279272.00	131748.00
Legal & Professional Charges	194300.00	188026.00
Rent- PRO Office	594000.00	594000.00
Repair & Maintenance	5887591.00	5705474.00
Security Services Charges	4617759.00	3376126.00
Sanitation & cleaning	8894403.00	8557280.00
Postage, Telephones & Internet Charges	3641787.00	2795500.20
Travelling and Conveyance	967311.00	754007.00
Laptops for MBA students	3967252.66	0.00
<b>Sub-Total</b>	<b>46416444.66</b>	<b>35265902.20</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 yet to take any decision on Leave Encashment Fund.
- d) For Gratuity the plan has been purchased from LIC of India & contributions are made on an yearly basis as per the scheme of LIC.



4. **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.

5. **Fund of the University:**

The Fund of the University is met through Grants from Shri Mata Vaishno Devi Shrine Board, Fee and endowments and from other contributions and grants.

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. Grant in Aid:**

The University in terms of Sec. 20(ii) of Shri Mata Vaishno Devi University Act, 1999 has received a Revenue Grant of Rs 3 Crores from Shri Mata Vaishno Devi Shrine Board (SMVDSB). In addition to it, The University has received specific grants of capital in nature from SMVDSB amounting to Rs 3 Crores towards construction of Hostel and Rs 1,20,000/- for acquiring Horticulture Equipments.

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

The contribution to plan of Gratuity from LIC has been made for Rs 1,54,72,612.00

**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. The University has set up a Gas Agency for the welfare of employees residing in the campus. The resultant loss of Rs 242411.29 for the period ending 31.03.2013 has been charged to Revenue.

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

