

SHRI MATA VAISHNO DEVI UNIVERSITY
Approved Under Section 2(f) and 12(B) of UGC Act of 1956

BALANCE SHEET AS ON 31ST MARCH 2019

PARTICULARS	SCHEDULE NO.	(₹)	(₹)
		BALANCE AS ON 31.03.2019	BALANCE AS ON 31.03.2018
SOURCES OF FUNDS			
Capital Funds			
Corpus Fund	A	25,33,68,039	20,05,00,000
Capital Grant	B	1,34,08,58,982	94,54,56,000
Capital Reserves	C	6,30,281	6,30,281
General Fund	D	44,21,65,189	55,61,47,773
Bank Overdraft		4,09,42,421	4,71,30,432
TOTAL		2,07,79,64,912	1,74,98,64,486
APPLICATION OF FUNDS			
Fixed Assets			
Net Block (As Per Written Down Value)	E	1,74,66,30,586	1,26,42,21,117
Capital Advances & Capital Work in Progress	E	6,31,88,894	32,37,73,306
Investments			
Employees Providend Fund\Gratuity		34,33,12,928	4,18,34,897
(A) Current Assets, Loans & Advances			
Cash & Cash Equivalents	F	43,22,19,472	30,47,12,587
Sundry Receivables	G	5,25,79,045	45,69,465
Investments in Subsidiaries	H	7,56,510	6,95,456
Pre-payments & Advances	I	73,11,839	1,05,60,120
		49,28,66,866	32,05,37,629
(B) Current Liabilities & Provisions			
Net Current Assets (A-B)	J	56,80,34,362	20,05,02,462
		(7,51,67,496)	12,00,35,166
TOTAL		2,07,79,64,912	1,74,98,64,486

Significant Accounting Policies and Notes to Accounts forms the integral part of the Balance Sheet

Significant Accounting Policies :

Annexure-1

Notes to Accounts :

Annexure-2

"This is the Balance Sheet as per our report of even date attached"

For Amarjeet Singh & Co

Chartered Accountants

Firm Reg. No. 010034N

Amarjeet Singh

Proprietor

Membership No. 088679

Place : Jammu Tawi

Date : 27/09/2019



(Signature)
Vice-Chancellor

(Signature)
Registrar

(Signature)
Finance Officer



SHRI MATA VAISHNO DEVI UNIVERSITY
Approved Under Section 2(f) and 12(B) of UGC Act of 1956

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2019

PARTICULARS	SCHEDULE NO.	(₹)	(₹)
		BALANCE AS ON 31.03.2019	BALANCE AS ON 31.03.2018
INCOME			
<i>Fee From Students:-</i>			
A. Fees Other than Mess Fees	K	23,69,40,158	20,51,25,253
B. Mess Fees		-	4,25,66,528
		23,69,40,158	24,76,91,781
Interest on Fixed Deposits, Bonds and others	L	2,15,58,907	2,51,62,200
Grant in Aid from Shri Mata Vaishno Devi Shrine Board		22,00,00,000	10,00,00,000
Misc. Receipts	M	1,45,24,225	1,56,84,374
TOTAL		49,30,23,290	38,85,38,355
EXPENDITURE			
Employees' Remuneration & Benefits	N	31,06,80,528	21,41,77,863
Facilities & Other Costs	O	6,70,22,270	8,33,61,146
General & Administrative expenses	P	12,08,56,417	9,35,33,523
Depreciation on Fixed Assets	E	11,72,29,813	11,11,13,074
Loss from SMVDU Gas Agency		7,57,045	2,50,495
Interest on OD Facility		25,07,652	6,03,716
Fees and Taxes		30,71,093	-
TOTAL		62,21,24,818	50,30,39,817
EXCESS OF INCOME OVER EXPENDITURE		(12,91,01,528)	(11,45,01,462)

Significant Accounting Policies and Notes to Accounts forms the integral part of the Income & Expenditure Account

Significant Accounting Policies :

Annexure-1

Notes to Accounts :

Annexure-2

"This is the Income & Expenditure Account as per our report of even date attached"

For Amarjeet Singh & Co
Chartered Accountants
Firm Reg. No: 010034N

Amarjeet Singh
Proprietor
Membership No. 088679
Place : Jammu Tawi
Date : 27/09/2019



(Signature)
Vice-Chancellor

(Signature)
Registrar

(Signature)
Finance Officer



SCHEDULE:-A

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2019	BALANCE AS ON 31.03.2018
<u>CORPUS FUND</u>		
Capital Grant in Aid from Shri Mata Vaishno Devi Shrine Board- As per last Account	20,00,00,000	20,00,00,000
Infosys Fondation Prize for excellence	5,00,000	5,00,000
Bharti Ariaan Chair SMVDU	5,00,00,000	-
Ramesh Irene Jolly Scholarship Corpus	28,68,039	-
Sub-Total	25,33,68,039	20,05,00,000

SCHEDULE:- B

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2019	BALANCE AS ON 31.03.2018
<u>CAPITAL GRANT FROM SMVDSB (A)</u> (Specific Purpose) For creation of fixed assets		
Opening	94,54,56,000	49,14,56,000
Addition	39,14,02,982	45,00,00,000
<u>CAPITAL GRANT FROM J & K GOVT.(B)</u>	40,00,000	40,00,000
Sub-Total(A+B)	1,34,08,58,982	94,54,56,000

SCHEDULE:-C

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2019	BALANCE AS ON 31.03.2018
<u>CAPITAL RESERVES</u>		
Capital Reserve	6,30,281	6,30,281
Sub-Total	6,30,281	6,30,281

SCHEDULE:-D

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2019	BALANCE AS ON 31.03.2018
<u>GENERAL FUND</u>		
Opening Balance	55,61,47,773	66,19,17,094
Add : Adjustment Group Gratuity Fund	1,51,18,944	-
Add: Excess of Income over Expenditure for the year	(12,91,01,528)	(11,45,01,462)
Sub-Total	44,21,65,189	55,61,47,773

SHRI MATA VAISHNO DEVI UNIVERSITY
KATRA

FIXED ASSETS AS ON 31.03.2019

Schedule E

Particulars	Rate of Dep.	As on 01.04.2018	GROSS BLOCK			Total as on 31.03.2019	DEPRECIATION			NET BLOCK	
			Additions		Deduction		Upto 31.03.2018	For the year	Total as on 31.03.2019	As on 31.03.2019	As on 31.03.2018
			First Half	Second Half							
Block A 5%											
Building Residential	0.05	297,037,603	-	95,180,087	-	392,217,690	89,275,520	13,314,349	102,589,869	289,627,821	207,762,083
Block B 10%											
Building other than Residential Boundary Walls, Internal roads, Campus Electrification & other allied works	0.10	1,150,001,052	-	416,085,203	-	1,566,086,255	540,169,823	62,681,944	602,851,767	963,234,488	609,831,229
	0.10	227,666,556	13,683,882	21,242,346	-	262,592,784	91,185,243	9,081,315	100,266,558	162,326,226	136,481,313
Block C 10%											
Furniture & Fixture	0.10	88,469,433	2,855,099	5,490,710	-	96,815,242	46,719,636	4,739,045	51,458,681	45,356,561	41,749,797
Furniture & Fixture (Auditorium)	0.10	8,514,680	-	-	-	8,514,680	5,544,142	330,060	5,874,202	2,640,478	2,970,538
Electric Fittings	0.10	55,298,353	-	-	-	55,298,353	35,769,422	1,924,800	37,694,222	17,604,131	19,528,931
Block D 15%											
Office Vehicles	0.15	12,244,398	72,854	2,093,971	-	14,411,223	9,810,737	588,663	10,399,400	4,011,823	2,433,661
Office Equipment	0.15	30,731,436	1,338,082	3,731,082	-	35,800,600	20,480,516	2,038,205	22,518,721	13,281,879	10,250,920
Genset	0.15	792,017	-	-	-	792,017	718,907	12,902	731,809	60,208	73,110
Inverter	0.15	140,026	-	-	-	140,026	121,428	3,282	124,710	15,316	18,598
Transformer	0.15	520,324	-	-	-	520,324	453,915	11,719	465,634	54,690	66,409
Workshop Equipments	0.15	21,515,116	-	-	-	21,515,116	17,794,436	656,591	18,451,027	3,064,089	3,720,680
Laboratory Equipments	0.15	92,229,444	909,269	2,021,964	1,352	95,159,325	57,132,072	5,691,832	62,823,904	32,335,421	35,097,372
Laboratory Equipments (UGC)	0.15	46,030,125	-	-	-	46,030,125	21,386,105	4,162,640	25,548,745	20,481,380	24,644,020
Const. Equipment at Site	0.15	675,638	-	-	-	675,638	616,586	10,421	627,007	48,631	59,052
Internal Communication System and Equipments	0.15	30,486,899	620,942	72,438	-	31,180,279	20,844,988	1,635,546	22,480,534	8,699,745	9,641,911
Medical /Sports Equipments	0.15	1,023,602	-	-	-	1,023,602	363,859	47,843	411,702	611,900	659,743
Audio/Visual System (Auditorium)	0.15	3,490,576	90,978	-	-	3,581,554	2,430,551	200,710	2,631,261	950,293	1,060,025
Water Supply system	0.15	35,123,477	2,358,900	3,497,310	-	40,979,687	18,000,639	2,409,348	20,409,987	20,569,700	17,122,838
Canteen Equipments & Facilities	0.15	1,932,087	-	-	-	1,932,087	943,819	174,400	1,118,219	813,868	988,268
Electric Installation	0.15	25,935,246	2,823,620	21,219,090	-	49,977,956	18,804,633	3,249,482	22,054,135	27,923,821	7,130,593
AC Plant Auditorium	0.15	6,965,449	-	-	-	6,965,449	5,593,088	242,181	5,835,269	1,130,180	1,372,361
Block E 40%											
Computer Equipments	0.40	50,859,887	225,840	966,302	-	52,052,029	48,662,368	642,422	49,304,790	2,747,239	2,197,519
Computer Equipments (UGC)	0.40	13,467,944	529,525	1,227,926	-	15,225,395	7,389,049	461,557	7,850,606	7,374,790	6,078,895
Computer Software	0.40	20,150,954	-	-	-	20,150,954	17,301,732	496,925	17,798,657	2,352,297	2,849,222
Computer Software (UGC)	0.40	4,688,405	-	-	-	4,688,405	3,960,946	484,972	4,445,918	242,487	727,459
Block F 100%											
Books	1.00	21,449,992	858,731	512,899	68,415	22,753,207	21,234,625	1,922,059	23,156,684	(403,477)	215,368
Books & Journals (UCC)	1.00	5,536,788	-	-	-	5,536,788	5,536,788	-	5,536,788	-	-
Sports Material	1.00	1,574,334	-	-	-	1,574,334	1,574,334	-	1,574,334	-	-
Pre Fabricated Huts	1.00	-	-	-	-	-	-	-	-	-	-
Kitchen Utensils	1.00	-	-	-	-	-	-	-	-	-	-
Mis. Tools	1.00	-	-	-	-	-	-	-	-	-	-
Website	1.00	-	-	-	-	-	-	-	-	-	-
Kitchen Equipment	1.00	-	-	-	-	-	-	-	-	-	-
Class Room Tools	1.00	-	-	-	-	-	-	-	-	-	-
Books (PDA)	1.00	29,201	-	-	-	29,201	29,201	14,601	43,802	(14,601)	-
Block G 0%											
Land	-	119,489,202	-	-	-	119,489,202	-	-	-	119,489,202	119,489,202
Total		2,374,070,244	26,367,722	573,341,328	69,767	2,973,709,527	1,109,849,128	117,229,813	1,227,078,941	1,746,630,586	1,264,221,117
Capital Advances & Capital Work in Progress				599,709,050							
For Construction Works				(69,767)							
For Electricity										42,585,868	-
For Tube Well/Water Supplies										2,841,101	12,303,601
For Construction Work in Progress										364,276	364,276
For Construction of Green House										-	289,047,909
For Advances For the Purchases										-	1,652,873
For Project Material										-	-
For Civil Material										-	-
For Electrical Material										12,631,250	16,990,217
For TBIC Building in university premises										3,896,967	2,544,998
Total										869,432	869,432
Grand Total										63,188,894	323,773,306
										1,809,819,480	1,587,994,423

SCHEDULE:-F

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2019	BALANCE AS ON 31.03.2018
<u>CASH & CASH EQUIVALENTS</u>		
Cash In Hand	3,242	4,290
Bank Balances		
JK Bank 103 A/c (R&D)	40,75,355	94,95,228
JK Bank A/C 1302	51,79,480	48,30,644
JK Bank A/C 353	36,78,474	50,43,872
JK Bank SB-1656 A/c	-	43,413
JK Bank SB-23-GRANT IN AID	2,68,56,538	14,31,897
JK Bank UGC Grant A/c-1655	1,78,110	3,11,919
JK Bank 0477040520000005	17,11,603	-
JK Bank 0477040520000003 Hostel	11,78,790	-
JK Bank 0477040520000001 Bharti	9,843	-
JK Bank 0477040520000006 FDC	46,56,588	-
JK Bank 0477040520000010 RP-106	1,13,73,713	-
JK Bank 3254 TEQIP	56,29,649	-
OBC-SB A/C -13	1,431	67,743
OBC-STUDENT FEE 12822151000051	975	9,79,463
SBI Saving A/c 46381	23,433	22,631
Corporation Bank a/c 064400101003796	-	-
UCO BANK a/c 17510110008058	-	27,344
JK Bank 0477040520000002 FOEX A\C	29,26,986	-
HDFC BANK A/C-50100012428549	23,62,569	7,57,927
JK Bank-2828 (Student Welfare)	23,43,842	20,75,934
Fixed Deposits in Banks	32,97,86,893	27,26,04,435
JK Bank Current A/c- 047701020000005	89,696	79,513
JK BANK NON RECURING SB 3019	3,01,52,264	68,44,622
CORPORATION BANK A/C- 520101246900098	-	91,714
Sub-Total	43,22,19,472	30,47,12,587

SCHEDULE:- G

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2019	BALANCE AS ON 31.03.2018
<u>SUNDRY RECEIVABLES</u>		
Fee Receivable from Students	71,52,051	6,96,321
Other Receivables	11,54,012	38,73,144
Grants Receivable from Shrine Board	4,42,72,982	-
Sub-Total	5,25,79,045	45,69,465

SCHEDULE:- H

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31-3-2019	BALANCE AS ON 31.03.2018
<u>Investments in Subsidiaries</u>		
SMVDU GAS AGENCY	7,56,510	6,95,456
Sub-Total	7,56,510	6,95,456

SCHEDULE- I

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31-3-2019	BALANCE AS ON 31.03.2018
<u>PRE-PAYMENTS & ADVANCES</u>		
Prepaid Exp	7,24,932	12,75,017
Security Deposit (Assets)	1,90,025	1,90,025
Other Advances (Debtor)	19,54,651	18,45,657
Advance to Staff	43,65,350	71,25,336
Tax Deduction at Source	76,881	1,24,085
Sub-Total	73,11,839	1,05,60,120

SCHEDULE- J

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31-3-2019	BALANCE AS ON 31.03.2018
<u>CURRENT LIABILITIES & PROVISIONS</u>		
Sundry Creditors & Other Liabilities	2,67,79,090	1,18,27,380
Advance Fee from students	6,37,29,976	5,68,18,305
Retention Money from Contractors/Suppliers	2,73,89,514	2,79,98,960
Earnest Money Deposits from Contractors/Suppliers	42,53,633	61,58,683
Grant in Aid for R&D Projects	3,45,39,298	1,60,59,727
Deposits from Students/Refunds	1,93,11,515	1,89,37,879
Student Welfare Fund	28,40,789	35,66,580
Duties & Taxes	21,93,299	33,88,152
TDS On GST Payable	16,71,693	-
Ugc/Seminar/Workshop/Conferences	12,48,096	(37,13,269)
Fellowship/Consultancy/Other Grants	47,07,709	6,16,876
Other Provisions	3,36,99,710	-
SMVDU PF TRUST FUND	34,33,12,928	-
Provision For Gratuity	-	5,69,53,841
School Faculty Lab Development Fund	19,01,613	18,49,349
Staff Security Payable	4,55,500	40,000
Sub-Total	56,80,34,362	20,05,02,462

SCHEDULE- K

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2019	BALANCE AS ON 31.03.2018
<u>FEE FROM STUDENTS</u>		
Tuition Fees	15,65,89,485	13,45,25,939
Yearly Fees	3,22,41,321	2,87,78,956
One Time Fees	77,67,000	53,00,000
Hostel Fees	3,46,69,259	3,07,35,801
Mess Fees	-	4,25,66,528
Degree Fees	6,75,276	82,180
Re-registration/Exam Fees	3,67,600	5,56,617
Prospectus Fees	29,04,393	24,94,406
Other Fees Received	17,25,824	26,51,355
Sub-Total	23,69,40,158	24,76,91,781

SCHEDULE:- L

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31-3-2019	BALANCE AS ON 31.03.2018
<u>INTEREST ON FIXED DEPOSIT, BONDS & OTHERS</u>		
Interest Received on FDR	1,26,96,849	1,33,53,429
Interest received on Saving A/c	18,11,445	31,17,065
Interest Earned- Corpus Fund	70,50,613	86,91,706
Sub-Total	2,15,58,907	2,51,62,200

SCHEDULE:- M

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31-3-2019	BALANCE AS ON 31.03.2018
<u>Misc. Receipts</u>		
License Fee	5,16,676	4,54,200
Rent from Shops, Auditorium etc.	30,32,529	25,03,655
Guest House Income	42,92,128	49,04,080
Sale of Tender documents	99,000	1,15,600
Transport Receipts	8,46,701	9,03,321
Affiliation Fee from SMVDCoN	35,000	35,000
Electricity Receipts	5,52,118	20,14,998
Water Charges	4,75,696	5,37,395
Receipts from R&D Overhead charges	8,55,795	2,83,719
Grant from J&K Govt.	16,64,000	-
Sponsorships/Gym Receipts/Medical Receipts/Penalties etc.	21,54,581	39,32,406
Sub-Total	1,45,24,225	1,56,84,374

SCHEDULE:- N

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31-3-2019	BALANCE AS ON 31.03.2018
<u>EMPLOYEES' REMUNERATION & BENEFITS</u>		
CPF Inspection Fees	2,87,318	1,98,388
EDLI Charges	3,87,957	3,50,428
Employer Contribution TO CPF	2,87,46,920	2,02,35,129
Employer Contribution & Leave Salary	-	-
Honararium to Guest Faculties/Fee	44,12,182	20,73,864
Medical Reimbursement/insurance	19,96,602	8,21,298
Pension Contribution	-	-
Premium for Gratuity	68,15,557	22,28,825
Salary of Deputation employees	42,64,793	43,77,794
Salary of Employees on Consolidated Pay	1,27,58,642	1,19,11,453
Salary of Lien employees	10,74,422	7,67,354
Salary of Regular Employees	24,96,25,813	17,09,75,152
Special Allowance	2,03,099	1,42,567
Wages of Casual/Muster Roll Workers	1,07,223	95,611
Sub-Total	31,06,80,528	21,41,77,863

SCHEDULE:- O

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31-3-2019	BALANCE AS ON 31.03.2018
<u>FACILITIES & OTHER COSTS</u>		
Scholarship/ Assisstantship	2,58,99,143	1,87,07,172
Training& Placement Exp.	21,66,832	16,67,870
Staff/Student Welfare	36,466	27,200
Guest House Expense	34,80,209	21,58,190
Hospitality Expenses	13,81,567	6,68,650
Departmental expenses	53,28,289	59,03,118
Printing & Stationery	23,63,042	15,69,924
Periodicals and E-Journals	69,57,332	7,84,828
Mess expenses		4,22,78,507
Vehicle Running and Maintenance	57,03,629	55,61,148
Student Boards/NSS/NCC Expenses	19,87,479	9,75,862
Seminars, Convocations, Conferences & Meetings	53,63,303	12,84,378
Affiliation, Almuni & Membership Fee	26,70,401	17,74,299
Prize Medals\ PDA	36,84,579	-
Sub-Total	6,70,22,270	8,33,61,146

SCHEDULE:-P

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2019	BALANCE AS ON 31.03.2018
<u>GENERAL & ADMINISTRATIVE EXPENSES</u>		
Advertisement & Publicity\ Admission	87,14,481	81,48,766
Electricity Charges	2,46,81,099	2,54,08,311
Water Supply Charges	9,67,425	5,38,950
Miscelleneous expenses	8,55,879	12,16,888
Insurance	9,34,100	-
Bank Charges	79,708	-
Legal & Professional Charges	4,13,000	4,00,000
Rent- PRO Office	4,67,754	4,37,150
Repair & Maintenance	2,03,62,393	98,83,075
Security Services Charges	1,95,68,594	1,48,12,525
Sanitation & cleaning	3,69,70,065	2,71,40,070
Postage, Telephones & Internet Charges	9,92,345	8,43,712
Travelling and Conveyance	35,24,574	26,99,576
Host Institution Contribution to SMVDU-TBIC	20,00,000	17,29,500
Internal Audit Fee	3,25,000	2,75,000
Sub-Total	12,08,56,417	9,35,33,523

SHRI MATA VAISHNO DEVI UNIVERSITY

ANNEXURE 1

SIGNIFICANT ACCOUNTING POLICIES:

1.1 Accounting Convention:

The Financial Statements have been prepared in accordance with applicable Accounting Standards issued by the ICAI and on the basis of the historical cost basis unless otherwise stated and confirm to the statutory provisions and practices.

1.2 Use of Estimates:

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of Assets and Liabilities on the date of the Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and the estimates has been recognized in the period in which the results are known / materialized.

1.3 Recognition of Revenue & Expenses:

- a) The financial statements have been prepared in accordance with AS- 9 "Revenue Recognition" issued by ICAI and revenue has been booked on the accrual basis of Accounting.
- b) Revenue in respect of fees received from student is recognized over the period of the course,
- c) The Expenditure on Lab consumables has been charged off to Revenue in the year of purchase.
- d) Unforeseen Income/Expenses have been Accounted for in the year of receipt/payment.

1.4 Fixed Assets:

- i) Fixed Assets are Accounted on the basis of historical cost.
 - ii) Fixed Assets include Capital Work-in- Progress.
 - iii) 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:
 - a) Books
 - b) Sports Material
-

- iv) Depreciation on additions to assets made up to 30th 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.

1.5 Employee Benefits :

- a) Matching Contribution is being made for Employees towards Provident Fund Scheme.
- b) Gratuity :
- i) The University is contributing annual premium towards Gratuity Fund maintained with LIC .
- ii) Gratuity Premium is being paid on actuarial basis.
- iii) Contribution towards the plan of gratuity :
- iv) In Current Financial Year i.e. 2018-19, the liability on Account of gratuity amounting to Rs.1,51,18,944 /- has been liquidated with the General Fund as the said amount was provisioned in excess and the separate fund of Gratuity and the liability arising out of provision for Gratuity Payable has been henceforth dispensed off, keeping in view that the Final Liability of Gratuity payments rests with the LIC on payment of annual renewal premium on Gratuity Policy.

1.6 Investments

Long-term investments are stated at cost less provision for diminution in the value of such investments. Diminution in value is provided for where the management is of the opinion that diminution is of other than temporary nature. Short term investments are valued at lower of cost and net realizable value. It was reported by Management that all investments for the year has been valued at the cost and no diminution in the value has been reported.

1.7 Taxation:

No provision for taxation is created as the expenditure is more than the income. Moreover the University enjoys the tax exemption under section 10 of the Income Tax Act 1961.

1.8 Foreign Exchange Transaction:

- i) Transactions in foreign currency are recorded at the exchange rates prevailing at the time of the transaction.
- ii) Foreign currency monetary items (cash, receivables, payables etc.) are reported at the closing rate on the date of Balance Sheet and difference, if any, is considered as exchange fluctuation gain or loss and transferred to Income & Expenditure Account.

1.9 Shri Mata Vaishno Devi Shrine Board- Grant

Any Grant received from Shri Mata Vaishno Devi Shrine Board for general purpose has been treated as revenue receipt in Income & Expenditure Account.

1.10 Other Policies

Accounting policies not referred to otherwise are consistent with Generally Accepted Accounting Policies (GAAPs).

ANNEXURE 2

2.1 Grant-in-Aid

- a) The University has received Capital Grants from SMVDSB amounting to Rs. 3471.30 Lakhs in FY 2018-19 out of which Rs, 471.30 Lakhs pertains to FY 2017-18. Besides, the provision of Rs. 442.73 Lakhs receivable from SMVDSB has been accounted for in the current fiscal.
- b) The University has received Grant from J&K Govt. amounting to Rs. 40.00 lacs during the FY 2018-19 for Development works of University..
- c) The University has received general purpose Grants from SMVDSB amounting to Rs. 22.00 Crores which has been credited to Income & Expenditure Account.
- d) The University has received general purpose Grants from J&K Govt. amounting to Rs. 16.64 Lakhs which has been credited to Income & Expenditure Account.

2.2 Expenditure in Foreign Currency - Yes (Previous Year- Yes)

2.3 Impairment of Assets:

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal or external factors. As no such threat is being perceived, no provision for Impairment Loss has been made.

2.4 Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006

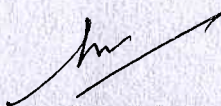
The University has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Further, the University maintains that it has no transactions with such enterprises based on the management's knowledge of their status and hence disclosures relating to amounts unpaid as at the year end together with interest paid / payable under the Act have not been given.

2.5 Others

- 1) In the opinion of Management of University, all the Current Assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and all the known liabilities relating to the year have been provided for.
- 2) All the figures reflected in the Balance Sheet are in Indian Rupees.

- 2.6 The previous period figures have been regrouped/ reclassified, wherever necessary to conform to the current period presentation and to give true & fare view.
- 2.7 **Overdraft:**
The University has availed Overdraft from Jammu & Kashmir Bank Ltd. Campus Branch against the Corpus Fund of the University for mitigating the emergent expenditure.
- 2.8 **GST implementation:**
University is regularly complying with all the provisions laying under the GST Act 2017.
- 2.9 **Provident Fund Trust of SMVD University:**
The University from the current fiscal has reflected the liability and the investments of the Provident Fund Trust maintained within the University. The Provident Fund Trust is being maintained by the University after seeking relaxation from the Provident Fund Organization.
- 3.0 FCRA Returns for Foreign Receipts have not been filed with MHA.
- 3.1 The Practice of giving huge advance to Staff has been viewed with concern. Huge advance to the tune of Rs. 43,65,349/- is outstanding against the staff and it has Unadjusted which needs to be adjusted immediately.
- 3.2 Since the receipts of mess is being collected from students and paid to the Caterer against monthly bill and as such the Mess Account has not be reflected in the Income & Expenditure Account as it has nothing to do with the Income/Expenditure of the University. Instead the same has been grouped under the head Current Liabilities .

For Amarjeet Singh & Sons
Chartered Accountants
Membership No. 088679



Amarjeet Singh & Sons
Membership No. 088679
Place : Jammu Tawi
Date : 27/09/2019

For Shri Mata Vaishno Devi University



Vice-Chancellor



Registrar



Finance Officer

Place:- Jammu
Date: 27.9.2019

