



KRA & Co.

CHARTERED ACCOUNTANTS

d. In our opinion and to the best of our information and according to the explanations given to us the said books of accounts of the university, gives the information in the manner so required and give a true and fair view **subject to qualifications and observations given in Management Letter:-**

1. In the case of the balance sheet, of the State of affairs of the university as at 31st March, 2021
2. In the case of the Income and Expenditure Account of the excess of income over expenditure / deficit of income over expenditure for the year ended on that date.
3. In case of Receipts and Payments Account of the receipts and payments during the year ended on that date.

KRA & Co.
Chartered Accountants

CA Ajay Kumar
(Partner)



UDIN:- 20503015AAAAHP2547

SHRI MATA VAISHNO DEVI UNIVERSITY
BALANCE SHEET AS ON 31ST MARCH 2021

ANNUAL ACCOUNTS AND AUDIT REPORT 2020-21 ²
SMVDU

BALANCE SHEET AS ON 31ST MARCH 2021

PARTICULARS	SCHEDULE NO.	₹	₹
		BALANCE AS ON 31.03.2020	BALANCE AS ON 31.03.2021
SOURCES OF FUNDS			
Capital Funds			
Corpus Fund	A	253,368,039	253,220,690
Capital Grant	B	1,537,217,000	1,682,809,000
Capital Reserves	C	630,281	630,281
General Fund	D	302,301,455	289,478,700
TOTAL		2,093,516,775	2,226,138,671
APPLICATION OF FUNDS			
Fixed Assets			
Net Block (As Per Written Down Value)	E	1,613,773,176	1,485,388,413
Capital Advances & Capital Work in Progress		229,596,156	281,033,643
Investments			
Employees Providend Fund\Gratuity		434,452,114	
(A) Current Assets, Loans & Advances			
Cash & Cash Equivalents	F	480,604,360	729,298,171
Sundry Receivables	G	10,203,061	59,390,108
Other Advances (Gas Agency)	H	788,753	812,098
Pre-payments & Advances	I	6,815,917	9,766,896
(B) Current Liabilities & Provisions			
Net Current Assets (A-B)	J	498,412,091	799,267,273
		682,716,761	339,550,657
		(184,304,671)	459,716,615
TOTAL		2,093,516,775	2,226,138,671

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

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

For: KRA & CO.
(Chartered Accountants)

Firm Reg. No.020266N

CA AJAY KUMAR

(PARTNER) 08-12-2021

MEMBERSHIP NO.503015

For: SHRI MATA VAISHNO DEVI UNIVERSITY

Vice Chancellor

Registrar

Finance Officer

Vice Chancellor Shri Mata Vaishno Devi University

Shri Mata Vaishno Devi University KATRA

Katryal, Katra - 182 320 (J&K) India

Finance Officer

SMVD University

UDIN: 21503015 AAAAHP2547

SHRI MATA VAISHNO DEVI UNIVERSITY
INCOME AND EXPENDITURE ACCOUNT FOR
THE YEAR ENDING 31ST MARCH 2021

**INCOME AND EXPENDITURE ACCOUNT FOR THE
YEAR ENDING 31ST MARCH 2021**

PARTICULARS	SCHEDULE NO.	BALANCE AS ON	
		31.03.2020	31.03.2021
INCOME			
Fee From Students:-			
Tution Fees & Other Fees	K	263,991,279	292,804,905
Interest on Fixed Deposits, Bonds and others	L	19,691,922	15,850,170
Grant in Aid from Shri Mata Vaishno Devi Shrine Board		165,000,000	80,000,000
Grant in Aid From JK Govt	M	50,000,000	197,000,000
Misc. Receipts		13,528,246	4,444,425
TOTAL		512,211,447	690,099,501
EXPENDITURE			
Employees' Remuneration & Benefits	N	346,517,412	355,731,415
Facilities & Other Costs	O	43,511,821	24,589,012
General & Administrative expenses	P	99,670,842	75,832,891
Depreciation on Fixed Assets	E	161,526,569	146,642,671
Loss from SMVDU Gas Agency		93,356	126,267
Interest on OD Facility		755,181	
Fees and Taxes			
TOTAL		652,075,181	602,922,256
EXCESS OF INCOME OVER EXPENDITURE		(139,863,734)	(12,822,755)

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: KRA & CO.
(Chartered Accountants)
Firm Reg. No.020266N

For: SHRI MATA VAISHNO DEVI UNIVERSITY

CA AJAY KUMAR
(PARTNER) 08-12-2021
MEMBERSHIP NO.503015

Vice Chancellor

Registrar

Finance Officer

Shri Mata Vaishno Devi University
KATRA

Finance Officer
SMVD University

Shri Mata Vaishno Devi University
Katra, Katra - 182 320 (J&K) India

SHRI MATA VAISHNO DEVI UNIVERSITY
SCHEDULES FORMING PART OF BALANCE
SHEET & INCOME AND EXPENDITURE
ACCOUNT ENDING 31ST MARCH 2021

**SCHEDULES (CORPUS FUND, CAPITAL GRANT FROM
SMVDSB, CAPITAL GRANT FROM J&K GOVT.)**

SCHEDULE:-A

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2020	BALANCE AS ON 31.03.2021
<u>CORPUS FUND</u>		
Corpus Fund from SMVDSB	200,000,000	200,000,000
Infosys Fondation Prize for excellence	500,000	500,000
Bharti Ariaan Chair SMVDU	50,000,000	50,000,000
Ramesh Irene Jolly Scholarship Corpus	2,868,039	2,720,690
Sub-Total	253,368,039	253,220,690

SCHEDULE:- B

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2020	BALANCE AS ON 31.03.2021
<u>CAPITAL GRANT FROM SMVDSB (A)</u>		
(Specific Purpose) For creation of fixed assets		
Opening	1,324,674,982	1,498,033,000
Addition	173,358,018	61,000,000
Total from SMVDSB (A)	1,498,033,000	1,559,033,000
<u>CAPITAL GRANT FROM J & K GOVT.(B)</u>		
Opening	16,184,000	39,184,000
Addition	23,000,000	84,592,000
Total from J&K Govt. (B)	39,184,000	123,776,000
Sub-Total(A+B)	1,537,217,000	1,682,809,000

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ANNUAL ACCOUNTS AND AUDIT REPORT 2020-21 7

SMVDU

SCHEDULES (CAPITAL RESERVES, GENERAL FUND)

SCHEDULE:-C

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2020	BALANCE AS ON 31.03.2021
<u>CAPITAL RESERVES</u>		
Capital Reserve	630,281	630,281
Sub-Total	630,281	630,281

SCHEDULE:-D

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2020	BALANCE AS ON 31.03.2021
<u>GENERAL FUND</u>		
Opening Balance	442,165,189	302,301,455
Add: Excess of Income over Expenditure for the year	(139,863,734)	(12,822,755)
Sub-Total	302,301,455	289,478,700




ANNUAL ACCOUNTS AND AUDIT REPORT 2020-21

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SMVDU

SCHEDULE FIXED ASSETS AS ON 31.03.2021

FIXED ASSETS AS ON 31.03.2021

Particulars	Rate of Dep.	GROSS BLOCK					DEPRECIATION			NET BLOCK	
		As on 01.04.2020	Additions		Deduction	Total as on 31.03.2021	Upto 31.03.2020	For the year	Total as on 31.03.2021	As on 31.03.2021	As on 31.03.2020
			First Half	Second Half							
Block A 5%											
Building Residential	0.05	396,231,485	-	-	396,231,485	117,171,605	13,952,994	131,124,599	265,106,886	279,059,880	
Block B 10%											
Building other than Residential	0.10	1,366,086,255	-	-	1,366,086,255	699,203,621	87,718,263	786,921,884	779,164,371	866,882,634	
Boundary Walls, Internal roads, Campus Electrification & other allied works	0.10	266,906,810	10,300,000	1,807,302	279,014,112	116,700,680	15,110,978	131,811,658	147,202,454	130,206,131	
Block C 10%											
Furniture & Fixture	0.10	100,812,275	33,061	29,528	100,874,864	56,234,692	4,462,541	60,697,233	40,177,631	41,577,383	
Furniture & Fixture (Auditorium)	0.10	8,514,680	-	-	8,514,680	6,138,250	237,643	6,375,893	2,138,787	2,376,430	
Electric Fittings	0.10	61,475,421	-	-	61,475,421	39,874,518	2,160,090	42,034,608	19,440,613	21,600,903	
Block D 15%											
Office Vehicles	0.15	14,411,223	-	-	14,411,223	11,001,173	511,507	11,512,681	2,898,542	3,410,050	
Office Equipment	0.15	38,911,691	105,389	35,074	39,052,354	24,921,188	2,117,044	27,038,232	12,014,122	13,990,503	
Genset	0.15	792,017	-	-	792,017	740,840	7,677	748,517	43,500	51,177	
Inverter	0.15	140,026	-	-	140,026	127,007	1,953	128,960	11,066	13,019	
Transformer	0.15	520,324	-	-	520,324	473,838	6,973	480,810	39,514	46,487	
Workshop Equipments	0.15	21,515,116	-	-	21,515,116	18,910,640	390,671	19,301,312	2,213,604	2,604,476	
Laboratory Equipments	0.15	96,912,152	62,580	226,018	97,200,750	67,862,162	4,383,837	72,245,999	24,954,751	29,049,990	
Laboratory Equipments (UGC)	0.15	46,030,125	-	-	46,030,125	28,620,952	2,611,376	31,232,328	14,797,797	17,409,173	
Const. Equipment at Site	0.15	675,638	-	-	675,638	634,502	6,200	640,502	35,136	41,326	
Internal Communication System and Equipments	0.15	31,190,049	-	4,272,000	35,462,049	23,786,229	1,430,973	25,217,202	10,244,847	7,403,821	
Medical /Sports Equipments	0.15	1,509,252	-	-	1,509,252	376,535	139,938	716,372	792,980	932,918	
Audio/Visual System (Auditorium)/Security	0.15	3,861,524	-	-	3,861,524	2,811,580	157,492	2,969,072	892,452	1,049,944	
Water Supply system	0.15	40,979,687	-	-	40,979,687	23,495,442	2,622,637	26,118,079	14,861,609	17,484,245	
Canteen Equipments & Facilities	0.15	2,020,487	-	-	2,020,487	1,248,929	116,034	1,364,963	657,524	773,558	
Electric Installation	0.15	49,977,956	-	-	49,977,956	26,242,708	3,560,287	29,802,995	20,174,961	23,735,248	
AC Plant Auditorium	0.15	6,965,449	-	-	6,965,449	6,004,796	144,098	6,148,894	816,555	96,653	
Block E 40%											
Computer Equipments	0.40	53,283,336	86,700	-	53,370,036	30,695,846	1,069,676	31,765,522	1,604,514	2,587,490	
Computer Equipments (UGC)	0.40	13,467,944	-	-	13,467,944	10,097,541	1,348,161	11,445,702	2,032,242	3,370,403	
Computer Software	0.40	24,239,943	-	1,180,206	25,420,149	20,071,662	1,903,354	21,975,016	3,445,133	4,168,281	
Computer Software (UGC)	0.40	4,688,405	-	-	4,688,405	4,342,913	58,197	4,601,110	87,295	143,492	
Block F 100%											
Books	1.00	23,629,892	-	119,850	23,749,742	23,277,740	412,076	23,689,817	59,925	352,153	
Books & Journals (UGC)	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	-	29,201	-	-	
Block G 0%											
Land	-	119,489,202	-	-	119,489,202	-	-	-	119,489,202	119,489,202	
Total		3,002,378,687	10,587,900	7,669,978	3,020,636,595	1,388,605,511	146,642,671	1,535,248,182	1,485,389,413	1,613,773,176	

Add: CWT
18,257,908
51,437,487
69,695,395

Capital Advances & Capital Work in Progress		
For Construction Works		
For Electricity		2,715,705
For Tube Well/Water Supplies		364,276
For Civil Material		11,444,741
For Electrical Material		2,841,101
For Building Accomodation Married Scholars		64,837,272
For Building Sports Indoor Complex		22,851,669
For Building New Academic Bloc		175,109,447
For TBIC Building in university premises		869,432
Total		281,003,643

Grand Total **1,766,422,056** **1,843,369,332**



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SMVDU

SCHEDULES (CASH & CASH EQUIVALENTS, SUNDRY RECEIVABLES)

SCHEDULE:-F

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2020	BALANCE AS ON 31.03.2021
<u>CASH & CASH EQUIVALENTS</u>		
Cash In Hand	40,302	49,787
Bank Balances		
Project Bank Accounts	40,875,111	34,199,327
JK Bank A/C 1302	1,936,943	10,551,360
JK Bank A/C 353	3,085,837	44,221,172
JK Bank SB-23-GRANT IN AID	33,328,193	2,802,142
JK Bank A/C No.0477010100000161 (Govt Grant)	32,076,487	228,910,937
JK Bank UGC Grant A/c-1655	8,962	9,287
JK Bank SB-29 (SMVDU RETENSION MONEY) A/c	53,324,559	18,349,670
JK Bank 0477040520000005	171,489	171,489
JK Bank 0477040520000003 Hostel	504,379	503,157
JK Bank 0477040520000001 Bharti	5,506	8,061,939
JK Bank 3254 TEQIP	1,806,309	77,186
SBI Saving A/c 46381	24,192	-
JK Bank 0477040520000002 FOREX A/C	6,306	27,476
JK Bank 0477040520000007	7,480	2,860,040
HDFC BANK A/C-50100012428549	4,315,201	50,845,756
JK BANK NON RECURING SB 3019	1,246,344	32,579,169
JK Bank-2828 (Student Welfare)	318,574	124,643
Fixed Deposits in Banks	307,522,187	296,953,634
Sub-Total	480,604,360	729,298,171

SCHEDULE:- G

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2020	BALANCE AS ON 31.03.2021
<u>SUNDRY RECEIVABLES</u>		
Fee Receivable from Students	8,856,254	59,284,664
Other Receivables	1,346,807	105,444
Sub-Total	10,203,061	59,390,108



SCHEDULES (INVESTMENTS IN SUBSIDIARIES, PRE-PAYMENT & ADVANCES)

SCHEDULE:- H

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2020	BALANCE AS ON 31.03.2021
<u>Other Advances (SMVDU Gas Agency)</u>		
SMVDU GAS AGENCY	788,753	812,098
Sub-Total	788,753	812,098

SCHEDULE:- I

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2020	BALANCE AS ON 31.03.2021
<u>PRE-PAYMENTS & ADVANCES</u>		
Prepaid Exp	403,175	5,271,446
Security Deposit (Assets)	190,025	190,025
Other Advances (Debtor)	2,484,404	2,809,562
Advance to Staff	3,479,613	1,288,731
Tax Deduction at Source	258,700	207,133
Sub-Total	6,815,917	9,766,896

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**SCHEDULES (CURRENT LIABILITIES & PROVISIONS,
FEE FROM STUDENTS)**

SCHEDULE:- J

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2020	BALANCE AS ON 31.03.2021
CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors & Other Liabilities	42,133,483	91,761,343
Advance Fee from students	63,313,012	70,912,908
Retention Money from Contractors/Suppliers	29,979,399	29,599,411
Earnest Money Deposits from Contractors/Suppliers	5,261,033	3,280,533
Grant in Aid for R&D Projects	29,019,252	42,847,660
Deposits from Students/Refunds	21,060,265	28,610,629
Student Welfare Fund	4,524,923	5,044,778
Duties & Taxes	1,195,574	793,870
TDS On GST Payable	1,032,445	431,625
Ugc/Seminar/Workshop/Conferences	2,436,756	3,083,271
Fellowship/Consultancy/Other Grants/phd	5,267,200	4,442,267
Other Provisions	40,945,503	18,421,449
SMVDU PF TRUST FUND	434,452,114	40,404,650
School Faculty Lab Development Fund	1,754,802	1,694,864
Staff Security Payable	341,000	221,000
Sub-Total	682,716,761	339,550,657

SCHEDULE:- K

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2020	BALANCE AS ON 31.03.2021
FEE FROM STUDENTS		
Tuition Fees	174,256,921	220,856,017
Yearly Fees	35,782,890	43,288,362
One Time Fees	8,107,500	11,094,000
Hostel Fees	37,379,458	7,016,240
Degree Fees	176,180	133,020
Re-registration/Exam Fees	385,406	401,000
Prospectus Fees	3,845,006	4,271,549
Other Fees Received	2,650,964	3,710,845
Fine Charges	583,382	96,594
Late Fees	18,062	1,528,663
Summer Semester Course	63,000	
Student Certificates	572,926	379,142
Library Receipts	169,585	29,474
Sub-Total	263,991,279	292,804,905

Signature

ANNUAL ACCOUNTS AND AUDIT REPORT 2020-21

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SMVDU

SCHEDULES (INTEREST ON FDR AND SAVING A/C)

SCHEDULE:- L

PARTICULARS	(₹) BALANCE AS ON 31.03.2020	(₹) BALANCE AS ON 31.03.2021
<u>INTEREST ON FIXED DEPOSIT, BONDS & OTHERS</u>		
Interest received on FDR & Saving A/c	19,691,922	15,850,170
Sub-Total	19,691,922	15,850,170

SCHEDULE:- M

PARTICULARS	(₹) BALANCE AS ON 31.03.2020	(₹) BALANCE AS ON 31.03.2021
<u>Misc. Receipts</u>		
License Fee	695,002	812,453
Rent from Shops, Auditorium etc.	2,295,445	2,010,356
Guest House Income	4,851,174	-
Sale of Tender documents	39,000	-
Transport Receipts	879,900	551,818
Affiliation Fee from SMVDCoN	4,165,000	58,000
Water Charges	121,866	-
Receipts from R&D Overhead charges	323,777	124,320
Hostel and Mess Charges Projects	62,743	57,600
Grant from J&K Govt.	50,000,000	197,000,000
Sponsorships/Gym Receipts/Medical Receipts/Penalties etc.	90,813	90,813
Other Receipts	3,526	739,066
Sub-Total	63,528,246	201,444,425

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SCHEDULES (EMPLOYEES' REMUNERATION & BENEFITS, FACILITIES & OTHER COSTS)

SCHEDULE:- N

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2020	BALANCE AS ON 31.03.2021
EMPLOYEES' REMUNERATION & BENEFITS		
CPF Inspection Fees/ Adm . Charges EPF	227,508	1,371,553
EDLI Charges	519,891	260,604
Employer Contribution TO CPF	33,048,761	32,917,229
Employer Contribution & Leave Salary	613,677	405,662
Honararium to Guest Faculties/Fee	3,789,826	1,998,954
Medical Reimbursement/insurance	1,311,420	3,276,963
Children Education Allowance	2,133,000	-
Premium for Gratuity	7,872,707	30,892,017
Salary of Deputation employees	1,265,406	1,816,061
Salary of Employees on Consolidated Pay	11,670,797	4,885,641
Salary of Regular Employees	283,756,724	277,904,808
Special Allowance	247,695	117,923
Wages of Casual/Muster Roll Workers	60,000	84,000
Sub-Total	346,517,412	355,731,415

SCHEDULE:- O

PARTICULARS	(₹)	(₹)
	BALANCE AS ON 31.03.2020	BALANCE AS ON 31.03.2021
FACILITIES & OTHER COSTS		
Scholarship/Assisstantship	15,855,027	18,140,077
Training & Placement Exp.	1,735,225	43,690
Staff/Student Welfare	-	-
Guest House Expense	2,728,552	31,638
Hospitality Expenses	609,541	222,970
Departmental expenses	2,207,806	537,581
Printing & Stationery	1,789,645	382,572
Periodicals and E-Journals	3,019,611	884,817
Vehicle Running and Maintenance	5,170,961	3,221,297
Staff Uniform	84,708	-
Student Boards/NSS/NCC Expenses	1,007,607	20,867
Seminars, Convocations, Conferences & Meetings	3,534,667	641,985
Affiliation, Alumni & Membership Fee	1,097,978	230,390
Prize Medals/PDA	4,436,486	120,230
Hostal and Common Hall Facilities	234,207	110,898
Sub-Total	43,511,821	24,589,012



SCHEDULES (GENERAL & ADMINISTRATION EXPENSES)

SCHEDULE:-P

	(₹)	(₹)
PARTICULARS	BALANCE AS ON 31.03.2020	BALANCE AS ON 31.03.2021
<u>GENERAL & ADMINISTRATIVE EXPENSES</u>		
Advertisement & Publicity/Admission	6,210,716	2,182,385
Electricity Charges	19,603,813	13,078,766
Water Supply Charges	538,170	580,655
Miscellaneous expenses	164,175	75,642
Insurance of Buildings/Equipments	1,493,456	-
Bank Charges	58	878
Legal & Professional Charges	312,000	440,000
Late fee GST	16,133	500
Rent- PRO Office	240,432	-
Repair & Maintenance	10,226,985	6,521,967
Security Services Charges	19,925,225	16,876,975
Sanitation & cleaning	35,815,351	34,313,442
Postage, Telephones & Internet Charges	875,268	1,093,768
Travelling and Conveyance	2,729,060	406,461
Host Institution Contribution to SMVDU-TBIC	1,000,000	-
Audit Fee	520,000	261,452
Sub-Total	99,670,842	75,832,891

Sharma



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.

1.4 Fixed Assets:

- i) Fixed Assets are accounted on the basis of historical cost.
- ii) Fixed Assets include Capital Work-in-Progress.

Sham


- 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:
- Books
 - 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 :

- Matching Contribution is being made for Employees towards Provident Fund Scheme.
- Gratuity :**
 - The University is contributing annual premium towards Gratuity Fund maintained with LIC.
 - Gratuity Premium is being paid on actuarial basis.
 - Contribution towards the plan of gratuity :

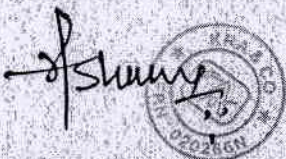
In Current Financial Year i.e. 2020-2021, annual renewal premium amounting to Rs.3,08,92,017.00 on Gratuity Policy with LIC has been paid.

1.6 Investments:

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. The Government bonds held by the university are being reported at book value, since the bonds will yield interest at maturity only.

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.



The block contains a handwritten signature in black ink on the left and a circular official stamp of SMVDU on the right. The stamp features the university's name in a circular border and a central emblem.

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:**

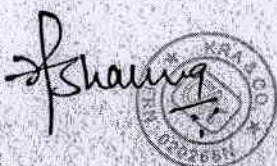
- a) The University has received Capital Grants from SMVDSB amounting to Rs. 610.00 Lakhs in FY 2020-21. The Grant has been utilized against Capital expenditure.
- b) The University has received Grant from J&K Govt. amounting to Rs. 845.92 lacs during the FY 2020-21 for Development works of University.
- c) The University has received general purpose Grants from SMVDSB amounting to Rs. 800.00 Lakhs which has been credited to Income & Expenditure Account. The Grant has been utilized against Revenue Expenditure.
- d) The University has received general purpose Grants from J&K Govt. amounting to Rs. 1970.00 Lakhs which has been credited to Income & Expenditure Account. The Grant has been utilized against Revenue Expenditure.

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 yearend 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 GST implementation:

University is regularly complying with all the provisions laid under the GST Act 2017.

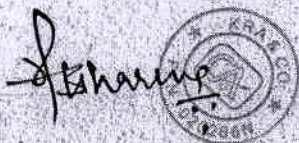
2.8 The SMVDU comprises of different Schools and Departments performing multifaceted activities which include the recommendations of various financial transactions to the Finance Wing. These departments and schools are required to maintain the proper record of their recommendations made to the Finance Wing with regard to release of various payments.

2.9 Contingent Liability:

In the opinion of the Management of SMVD University, there seems no possibility of financial liability on the University, which may arise out of pending court cases for FY 2020-2021 owing to Contingent Liability.

However, the pending legal cases pertaining to Land Acquisition are being jointly contested by the Shrine Board as well as University and in case of any enhancement in the awarded amount; the same shall have to be borne by the Shrine Board being parent body.

3.0 FCRA Returns for Foreign Receipts pertains to FY 2020-21 stands filed with Ministry of Home Affairs.



3.1 Since the receipts of mess is being collected from students directly and paid to the Caterer against monthly bill, 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.

3.2 **Renaming of the Head "Investments in Subsidiaries":**

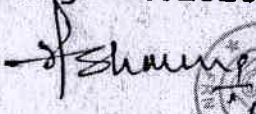
The advance which was issued to SMVDU for Gas agency was named as Investment in subsidiaries in the past. The same have been renamed from investment in subsidiaries to Advance to Gas Agency, since the same is an advance and an investment made by the university.

3.3 **Compliance to GFR, 2017:**

From 1st April, 2021 it is mandatory for the university to follow General Financial Rules, 2017. As per GFR, 2017 there are some mandatory registers like Fixed Assets Register, Stock Register, Consumables Register, Grant Register etc which are required to be maintained by the University.

For: KRA & CO.
(Chartered Accountants)
Firm Reg. No.020266N

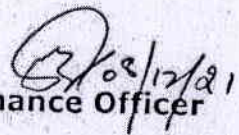
For: SHRI MATA VAISHNO DEVI UNIVERSITY


CA AJAY KUMAR
(PARTNER)
MEMBERSHIP NO.503015




Vice-Chancellor
Shri Mata Vaishno Devi University
Katra - 182 320 (J&K) India


Registrar
KATRA


Finance Officer
SMVD University

Place : KAKRYAL, KATRA

Place:-

Date : 08/12/2021

Date: -