

**ANNUAL AUDITED ACCOUNTS
2013-2014**



**NATIONAL INSTITUTE OF TECHNOLOGY SRINAGAR
HAZRATBAL (J&K) - 190006**

Vision

To establish a unique identity of NIT Srinagar by development of high quality technical manpower and technological resources for contributing to the economic and social development of the nation at large and region in particular.

Mission

The mission of NIT Srinagar is to train its students and faculty to transform them into well trained and highly motivated engineers, scientists, technologists who become both knowledge makers as well as knowledge users for contributing to nation building with the highest degree of professional excellence.

Objectives

- *To achieve excellence in imparting Quality education and research in specific areas of emerging/challenging Technology.*
- *To offer qualify academic programme at undergraduate and postgraduate level with a view to promote/strength interaction with the industry and other relevant sectors.*
- *To promote a culture of national integration with a sense of telérance and reverence for all ethnical group inhabiting in major regions of our country*



FOREWORD



I Have the privilege in presenting the Annual Audited Accounts of the National Institute of Technology Srinagar, Hazratbal, Kashmir for the year 2013-2014

The Institute offers eight B. Tech courses in Civil, electrical, Electronic and Communication, Mechanical, chemical, Metallurgical and Materials Engineering, Computer Science and Engineering Information Technology. Besides the eight B. Tech courses, the Institute offers M. Tech programmes in Civil Engineering, Electronics & Communication Engineering and Mechanical Engineering and Ph. D programme in all Departments and M. Phil programme in the Faculty of Applied Sciences. Our members of faculty are actively participating in National and International conferences/seminars, Workshops, expert lectures and other related research activities. They presented a large number of papers in these conferences/seminars, during the year under report.

Many R&D sponsored projects are in full swing. Institute is able to generate substantial resources through consultancy also.

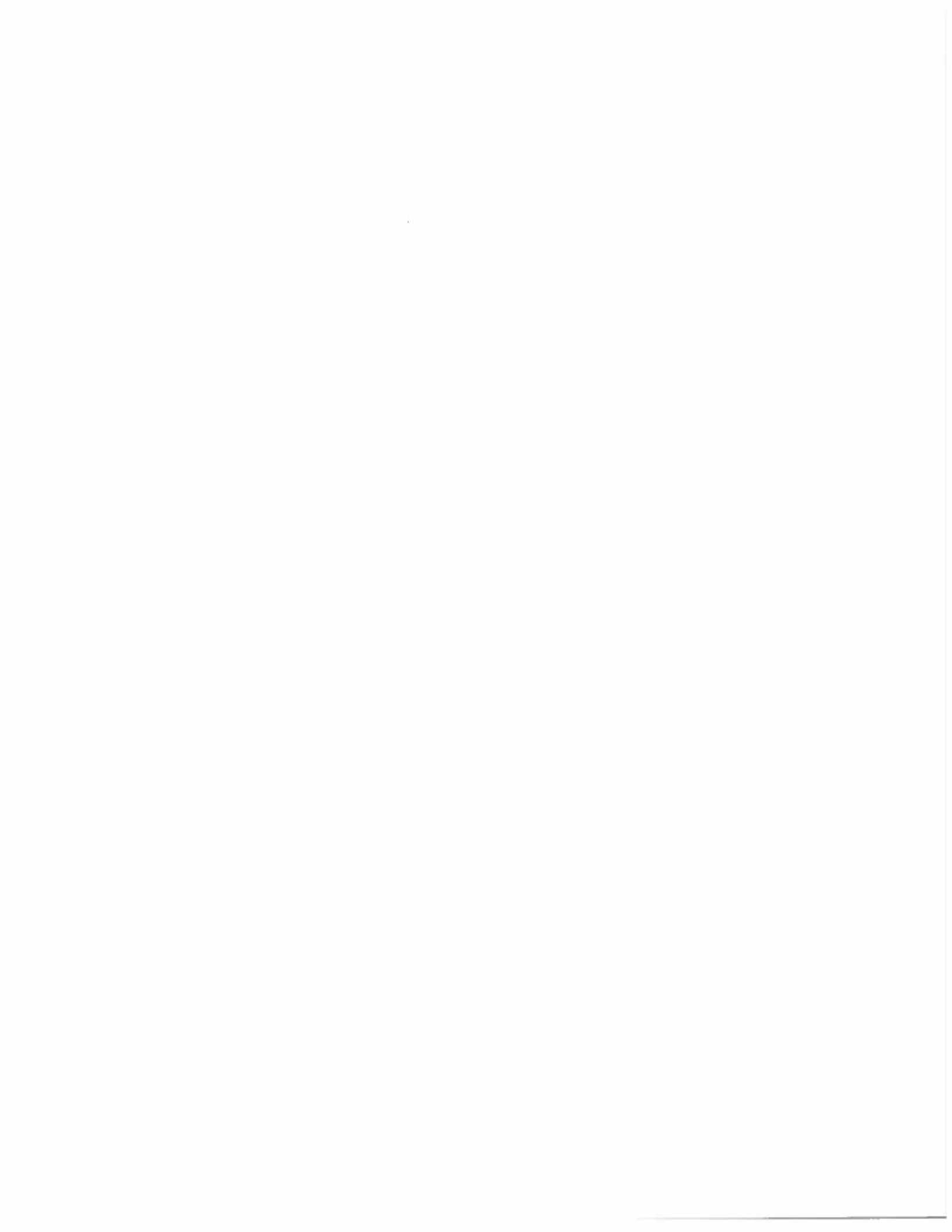
The Institute rendered useful services to other sister Institutions and continued to offer expertise and consultancy service to various government / public / private organisations.

The Ministry of Human Resources Development, Government of India , New Delhi is providing full support and assistance for the overall development of the institution.

On behalf of faculty, staff, students and on my personal behalf, I place on record my sincere gratitude to the Hon'ble chairman, Board of Governors, Senate, Building and Works committee, Ministry of Human Resources Department, UGC, AICTE, DST and other organizations for their active support, timely release of funds and constant encouragement. I look forward to the continued support and encouragement. I look forward to the continued support and guidance in future, too, to make this Institution as one of the premier technical Institutions of the country.

Before I conclude, let me put on record my sincere thanks and gratitude to the chairman, BOG, faculty, staff and the students of this Institute for their co-operation and support in running the affairs of the Institute smoothly.

(Prof. Rajat Gupta)
Director



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I. INTRODUCTION

1.1 HISTORICAL BACKGROUND

The National Institute of Technology (NIT) Srinagar (erstwhile Regional Engineering College) was established in July, 1960, by the joint venture of Govt. Of India and the state government during the 2nd plan period. It was one among the first batch of 8 such Institutes which were set up in the country. The other seven Institutes were Allahabad, Bhopal, Durgapur, Jamshedpur, Ngpur, Surathkhal and Warangal.

The Institute initially started functioning in the historical Chinar garden of Naseem Bagh at Hazratbal, Srinagar, about 1.5 kilometres away from the present campus. Due to the difficulty faced in horizontal and vertical expansion of the Institute infrastructure because of very limited land area available the campus was shifted and revamped to the present abode in 1966. In 2003 the Institute was declared as National Institute of Technology with deemed University status by the Ministry of Human Resources Development (MHRD), Govt. Of India and University Grants Commission. Presently the Institute is functioning as a full fledged university. Passing through the ups and downs of the time, Institute has proved its mettle through its output at various levels and has become a prestigious Institute of the region.

1.2 LOCATION

The Institute is located at Hazratbal, Srinagar on the banks of world famous Dal Lake surrounded by the scenic hamalayan ranges, the zaarwan Hills with famous Hazratbal Shrine on the other side of the campus in the summer capital of the Jammu and Kashmir. The Institute is about 8 kilometers away from the tourist reception centre (where all airport buses and other long route/ sight seeing buses/ couches originate/ terminate). Hazratbal is well connected with most parts of the city by a dependable road tranport service. The campus is about 15 kilometers away from the airport on the national highway to Ladakh which is easily accessible by frequently Flying transport.

The Nearest railway station in Jammu and Kashmir is Jammu Tawi which is located about 300 km from the Institute campus. The Srinagar - Jammu highway passes through high mountains passes which are picturesque and enjoyable and can be covered in about 7-8 hours by a private taxi/car.

1.3 THE CAMPUS

The Institute is having a lush green campus spread over 67 acres of land on the banks of world famous Dal Lake. The Institute is residential with accommodation facility for students and staff in hostels and residential quarters. There are five boys and one girls hostels which accommodate about 2500 boys and 200 girls with separate mess facility for each hostel.

Almost all necessary facilities and amenities are available in the campus, Including medical unit with ambulances, guest house, student activity centre, gymnasium, computer services centre with internet facility, bus facility, centralized library etc.

1.4 ADMINISTRATION

National Institute of Technology is an autonomous Institute under the direct control of Ministry of Human Resources Development (MHRD), govt. Of India (GOI). The Institute functions under an overall guidance and control of Board of governors (BOG). Director is the academic and executive head of the institute. He is the Ex-officio of the Board of Governors and is responsible for maintaining proper administration and discipline and imparting instructions for smooth functioning and overall development of the Institute.

Director is assisted in the day-to-day affairs of the Institute by the Deans, Heads of the various Departments & Centres, Registrar, various committees, officers-in-charges and other officers. The various other important statutory committees in addition to BOG, responsible for advising in respect of the various matters of the Institute, include:

Senate	for	Academic Affairs
Finance committee (FC)	for	Financial Matters
Building works Committee (BWC)	for	Development works

2. SOURCE OF FUNDS & FINANCIAL STATUS

MINISTRY OF HUMAN RESOURCES DEVELOPMENT (MHRD). GOVT. OF INDIA (GOI, NEW DELHI)

FINANCIAL STATUS

PLAN AND NON PLAN GRANTS

ANALYSIS OF PLAN AND NON-PLAN GRANTS

(RS. IN LAKHS)

Year	Non-Plan	Plan
2010-2011	1700.00	Nil
2011-2012	3040.00	850.00
2012-2013	4600.00	2260.00
2013-2014	3550.00	2700.00

EXPENDITURE POSITION FOR LAST FOUR YEARS

(RS. IN LAKHS)

Year	Non-Plan	Plan
2010-2011	3157.73	153.95
2011-2012	35.34.20	220.74
2012-2013	4036.74	696.26
2013-2014	4437.79	4536.16

AUDIT

The audit on the accounts of the Institute was Previously done by Accountant General, J&K Srinagar on behalf of Comptroller and Auditor General of India, but following the restricting in the CAG's Office, the audit is now being conducted by Director General (Audit), Chandigarh.

Draft Audit Report on the Annual Accounts of the National Institute of Technology, Hazratbal, Srinagar for the year ended 31st March 2014.

1. introduction

The Annual accounts of the National Institute of Technology, Srinagar as at 31 March 2014, have been audited under Section 19 (2) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971, read with Section 22 of the National Institutes of Technology Act, 2007.

2. COMMENTS ON ACCOUNTS

A Balance Sheet

A.1 Current liabilities and Provisions (Schedule-4): Rs.35.51 crore

Provisions for liability towards Gratuity/leave Encashment/Pension on superannuation of employees needs to be made on accrual basis as per the requirement of the Form of Financial Statements prescribed for autonomous bodies by the Govt. of India, The Institute has not made provisions for the same in the Balance Sheet though the same have been shown in Schedule 5 (Note on Accounts C: Provisions) to the extent of Rs. 211.61 crore. Non-provision of retirement benefits in Balance Sheet has resulted in understatement of liabilities as well as overstatement of corpus/Capital fund.

A.2 Assets

Current Assets: (Schedule-8)

Loans, Advances & Deposits: Rs. 3.58 crore

Above include loan and advances of Rs. 2.63 crore. The age-wise analysis of these loan and advances was not made available to audit. In the absence of which the detail of the bad debts if any could not be ascertained in audit.

B Income and Expenditure Account

B.1 Depreciation (Schedule-17): Rs. 2.59 crore.

(i) Depreciation on Library Books.

Depreciation on Library Books has been provided @ 10 per cent instead of applicable rate of 60 per cent. This has resulted in overstatement of Fixed Assets as well as understatement of deficit by Rs. 46.15 lakh and understatement of expenditure. The reasons for providing less depreciation may be assigned to audit.

(ii) Depreciation on Computers and Peripherals

Depreciation on Computers and peripherals has been provided @ 20 per cent instead of applicable rate of 60 per cent. This has resulted in overstatement of Fixed Assets as well as understatement of deficit by Rs. 22.29 lakh.

C General

C.1 Format of Accounts

Ministry of Finance, GOI had introduced Uniform Format of Accounts for all Central Autonomous Bodies in 2001 in consultation with CAG of India. Accounts of the Institute have been prepared in the new format of accounts introduced by Ministry of Human Resources Development, Government of India for Institutions of Higher Education, which are still under finalization in consultation with CAG of India.

C.2 Register of Fixed Assets

Register of Fixed Assets as on 31 March 2014, showing details of fixed assets viz. the date of purchase, particulars of asset, particulars of supplier, cost of asset, location of asset, etc. had not been maintained in Form 40 of GFR, in the absence of which, the existence of assets as shown in the Balance sheet could not be verified in audit.

D. Grant in Aid

- D.1** Out of the Grant-In-Aid of Rs.97.71 crore received during the year (including opening balance of Rs.22.63 crore (as per previous Separate Audit Report); Grant received of Rs.60.50 crore and Rs.14.58 crore generated from internal resources, the Institute could utilize a sum of Rs.89.67 crore leaving a balance of Rs.8.04 crore as unutilized grant as on 31 March 2014.
- D.2** As per the Separate Audit Report of the Institute for the year 2012-13 closing balance of Grant-In-Aid was Rs.22.63 crore whereas the Institute has reported the opening balance of Rs. 11.84 crore in the Utilisation Certificates furnished to the Ministry for the year 2013-14. The difference of Rs.10.79 crore in the two figures may be reconciled.
- D.3** As per the Income and Expenditure Account the Institute had Internal Resource Generation of Rs.14.58 crore whereas the same has been shown as Nil in the Utilisation Certificates furnished to the Ministry for the year 2013-14. Reasons for the same may be intimated.
- D.4** The Institute has reported Utilisation of Rs. 44.36 crore of Non Plan (Recurring) Grant-In-Aid in the Utilisation Certificates furnished to the Ministry for the year 2013-14 whereas an expenditure of Rs.53.60 crore has been booked in the Income and Expenditure Account. The difference of Rs.9.24 crore may be reconciled.
- D.5** The Institute has reported Utilisation of Rs. 45.31 crore of Plan (Non Recurring) Grant-In-aid

in the Utilisation Certificates furnished to the Ministry for the year 2013-14 whereas expenditure of Rs.42.46 crore has been booked in the Schedules 5 and 6 of the Balance Sheet. The difference of Rs.2.85 crore may be reconciled.

D.6 As per sanction letters and Utilisation Certificates, Non Pian (Recurring) Grant-In-Aid received during the year was Rs.33.50 crore whereas the same has been shown as Rs.35.50 lakh in the Receipts and Payments Account The difference of Rs.2.00 crore may be explained.

E.1 Adequacy of Internal Audit System

The Institute has an internal audit wing. But no audit was conducted during the year. No internal audit manual was prepared and quantum of record is to be checked was not fixed.

E.2 Adequacy on Internal Control System

The Internal Control System in the Institute was found to be deficient in the area of :

- i. The Institute has also not obtained any security deposits/fidelity guarantees in respect of employees handling valuables such as cash and stock.
- ii. There was no rotation of duties of employees dealing with cash, stock and valuables
- iii. The Institute has not prepared its accounting manual so far.

E.3 Physical Verification of Fixed Assets

Physical Verification reports of Fixed Assets were not furnished to audit, in the absence of which figures of fixed Assets/Inventory could not be verified in audit.

E.4 Physical Verification of Inventory

Physical Verification reports of Inventory were not furnished to audit, in the absence of which figures of Inventory could not be verified in audit.

E.5 Regularity in payment of Statutory Dues

As per books of accounts the Institute was regular in depositing statutory dues.

Sd/-

Deputy Director (CE)

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

BALANCE SHEET AS AT 31/03/2014

<u>SOURCES OF FUNDS</u>	<u>SCHEDULE</u>	<u>CURRENT YEAR AMOUNT (RS)</u>	<u>PREVIOUS YEAR AMOUNT (RS)</u>
<u>Unrestricted Funds</u>			
Corpus Fund	1	0.00	0.00
General Fund	2	117219779.87	152372741.00
Designated/Earmarked Funds	3	1017148574.00	744726091.00
Restricted Funds		0.00	0.00
<u>Loans/Borrowings</u>			
Secured		0.00	0.00
Unsecured		0.00	0.00
Current Liabilities & Provisions	4	355056612.00	207113770.00
Total		1489426965.87	1104212602.00
<u>APPLICATIONS OF FUNDS</u>			
<u>Fixed Assets</u>			
Tangible Assets	5	415875672.87	415607719.00
Intangible Assets		0.00	0.00
Capital Work in Progress	6	398435738.00	0.00
<u>Investments</u>	7	638270212.00	646031631.00
Long Term		1054975.00	1178406.00
Short Term			
<u>Current Assets</u>	8	35790368.00	41394846.00
Loans, Advances & Deposits			
Total		1489426965.87	1104212602.00

Dy. Registrar (Accounts)

Registrar

Director

Place-Srinagar

Date-

As per our report of even date.

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2014

<u>INCOME</u>	<u>Schedule</u>	<u>CURRENT YEAR AMOUNT (RS)</u>	<u>PREVIOUS YEAR AMOUNT (RS)</u>
Academic Receipts	9	104520558.000	91974969.000
Grants & Donations	10	355000000.00	460000000.000
Income From Investements	11	35271135.00	17145718.000
Other Incomes	12	6051712.000	1438869.000
Total		500843405.00	570559556.00
<u>EXPENDITURE</u>			
Establishment Expenses	13	418093443.00	368206137.00
Academic Expenses	14	32410442.00	42372.00
Administrative Expenses	15	56269444.00	35425710.00
Repair & Maintenance	16	3324395.00	-
Depreciation	17	25898642.13	4699528.00
Written off		-	149620.00
Total		535996366.13	408523367.00
Balance being excess of Income over Expenditure (A-B)		-35152961.13	162036189.00
Balance being Surplus (Deficit) carried to General Fund		-35152961.13	162036189.00

Notes to Accounts

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Dy. Registrar (Accounts)

Registrar

Director

Place-Srinagar

Date-

As per our report of even date.

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31/03/2014

<u>RECEIPTS</u>	<u>AMOUNT (RS)</u>	<u>PAYMENTS</u>	<u>AMOUNT (RS)</u>
Opening Balance		Benevent Fund	93430.00
Bank Accounts	19024202.00	College Caution Money	22950.00
Cash-in-Hand	32277.00	Cost of AIEEE Forms	20680.00
		Deposits	761175.00
Building Fund	204325000.00	Grant-in-Aid Camp Classes Jammu	25948318.00
Corpus Fund Investments	163.00	Hostel Caution Money	15300.00
Depreciation Fund	419.00	Lib. Caution Money	28500.00
Maintenance Fund	419.00	Mess Caution Money	25500.00
Plan Recurring (Gate Scholarship / Supervisory Charges)	65675000.00	Mess Establishment Charges	77860.00
Sheikh- Ul- Alam Chair in WRMC	7630.00	Nano-Material & Devices	248107.00
Staff Development Fund	314.00	SERB Conference	62208.00
College Caution Money	28000.00	Research Schemes	10131478.00
Cost of AIEEE Forms	435682.00	Statutory Liabilities (GIS, GPF, TDS, WCT etc.)	59007834.00
Crest & Tie	16750.00	Auditorium	18221000.00
Deposits	7725968.00	Bundry wall	229148.00
Development Charges	1688700.00	Buildings	92946186.00
Grant-in-Aid Camp Classes Jammu	3681128.00	Car/Scooter Parking	657718.00
Hostel Caution Money	16800.00	Construction of Health centre	5000.00
Lib. Caution Money	28000.00	Construction of Pump set House	270126.00
Mess Caution Money	28000.00	Fire Frightening Equipments	88325.00
Mess Establishment Charges	862500.00	Guest House (50 Rooms)	11100000.00
Mess Reserve Fund	27900.00	Hi-Tech Auditorium	40000000.00
Nano-Material & Devices	284000.00	Hostel	20735257.00
Red Cross Fund	127330.00	Lavatory Block	9999.00
Scholarship to OBC'S	126180.00	Library Books	650278.00
Research Schemes	2083101.00	Mega Hostel	165846000.00
Statutory Liabilities (GIS, GPF, TDS, WCT etc.)	1883464.00	Mett. & Chemical Engg. Block	281506.00
Computer Advance	5982.00	Office Automation	78630.00
FDRs	433941170.00	Overhead Water Tanky	2006000.00
Advance to Employees	3894517.00	Power Station	22308000.00
Grant-in-Aid From MHRD (Non Plan)	355000000.00	Pre Fab. Class Rooms	12877000.00
Admission Fees	39000.00	Seminar Halls	6433995.00
Advance Result	16500.00	Sewerage & Drainage	188890.00
Computer Usage	1000.00	Sports Field Up-gradation	903425.00
Cost of Forms	708490.00	strengthen of Central Workshop	1152899.00
Cost of Library Books	6000.00	Tube wells & Water Supply	86497.00

Cost of Prospects	2800.00	Departmental Office Equipment	113267.00
Cost of Syllabus	28900.00	Computer & Peripherals	169646.00
Degree Fee	217000.00	College Furniture	8116117.00
Enrollment Fee	142.00	Laboratory Equipments	10121769.00
Examination Fee	4917300.00	CAR/ MCA Recovery	136000.00
Fine	787181.00	Computer Advance	812500.00
Games & Other Fee	862500.00	FDR'S	419610700.00
Hostel Rent	2049425.00	Advance to Employees	20149453.00
Identity Cards	10015.00	Festival Advance Recovery	738750.00
Lab. Charges	891000.00	Degree Fee	3000.00
Library Fee	863000.00	Examination Fee	600.00
Magazine Fee	110850.00	Hostel Rent	10000.00
Miscellaneous Fee	720.00	Tuition Fee	222038.00
Recreational Charges	862500.00	Quarter Rent	5000.00
Registration Fee	8200.00	Honorarium	10000.00
Tuition Fee	90632913.00	Medical Facilities	463528.00
University Sports Fee	20160.00	Salary, Wages & Allowances	195276894.00
Water & Electricity (Hostel)	1720600.00	Employees Retirement & Terminal Benefits Pension	100403486.00
Interest on Long Term Deposits	33155637.00	Annual Day Function	482688.00
Electricity income	33030.00	Co-Curricular Activities	438252.00
L.S. & P.C.	360234.00	Education Tour	3691.00
Physico Scheme Registration Fee	86000.00	Games & Misc. Contingencies	4931.00
POL Charges	36785.00	Games & Sports Activities	430804.00
Quarter Rent	29970.00	Laboratory Running Expenses	1702980.00
Rent From Guest House	530065.00	Library Services & Contingencies	11245.00
Water Income	3000.00	Membership Fee	28600.00
X-Ray Charges	29940.00	Scholarship Stipend to Students	24546325.00
Miscellaneous Income	3984314.00	Seminars & Conferences	310428.00
		Student Project	318920.00
Bank Accounts (OD)	92378978.00	Technical Films	48610.00
		Training & Placement	46008.00
		Journals & Publications	22036.00
		Convocation	1674853.00
		Administrative and Publicity	1345119.00
		Legal Expenses	233370.00
		Sanitation	107106.00
		Communication	1100058.00
		Infrastructure	19473855.00
		Other Administrative Expenses	17218835.00
		Electrical Maintenance	1619170.00
		Maintenance of College & Hostel	793538.00
		Maintenance of Computers	141309.00

Maintenance of Office Equipment	13500.00
Maintenance of Genset	48500.00
Parks & Gardens	254773.00
WMRC	25891.00
<u>Closing Balance</u>	
Bank Accounts	7060790.00
Cash-in-Hand	96593.00
	<u>1336334745.00</u>

Dy. Registrar (Accounts)

Registrar

Director

Place-Srinagar

Date-

As per our report of even date.

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 1 : CORPUS FUND

<u>Particulars</u>	<u>Current Year AMOUNT (Rs)</u>
Balance at beginning of the year	0.00
Add-Contribution towards Corpus	0.00
Deduct- Asset written off during the year created out of corpus	0.00
Balance at the Year end	<u>0.00</u>

SCHEDULE 2: GENERAL FUND

<u>Particulars</u>	<u>Current Year AMOUNT (Rs)</u>
Balance as at the beginning of the year	
Add-Contribution towards General Fund	152372741.00
Add/)(Deduct)-Balance of net Income/Expenditure transferred from the Income & Expenditure Account	0.00
	(35152961.13)
Balance at the Year End	<u>117219779.87</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 3 - DESIGNATED/REMARKED FUNDS

Particulars	Budgetary Fund	Fund for HBA (NCA/CA)	Capital Assistance by Refund of Loans	Coopra Fund Investments	Depreciation Fund	Equipment Fund	Scholarship A/c	Leas. Maintenance Fund	Network & other Schemes	ORC Fund	Plan Recurring (Gate Scholarship Supervisory Charges)	Health of Alum Chair in VIKRAC	Staff Development Fund	Total
a) Opening Balance of the funds	296306509.00	132256333.00	10906804.00	2752088.00	1541804.00	37514147.00	1858442.00	1541804.00	12409289.00	13518039.00	1438117.00	13088478.00	4588170.00	744726091.00
b) Additions to the funds:														
i. Donation/Grants	204325000.00			277782.00	155484.00			155484.00						
ii. Income from investments made of the funds														
iii. Accrued interest investments of the funds														
iv. Other additions (Specify nature)														
Total (A+B)	500633509.00	132256333.00	10906804.00	2479870.00	1897288.00	37514147.00	1858442.00	1897288.00	12409289.00	13518039.00	6423883.00	14488123.00	5052259.00	1017148374.00
c) Utilization/Expenditure towards objectives of funds														
I. Capital Expenditure														
-Fixed Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Revenue Expenditure														
-Salaries, wages & allowance etc.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-Rent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-Other Administrative Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Balance as at the year-end (A+B-C)	500633509.00	132256333.00	10906804.00	2479870.00	1897288.00	37514147.00	1858442.00	1897288.00	12409289.00	13518039.00	6423883.00	14488123.00	5052259.00	1017148374.00

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SEHEDULE 4 -CURRENT LIABILITIES & PROVISIONS

<u>Particulars</u>	<u>Sub Schedule</u>	<u>Current Year AMOUNT (Rs)</u>
Employees Expenses Payable	A	30477110.00
Research Schemes	B	9133925.00
Benevent Fund		(1135.00)
Book Bank (SC/ST)		89775.00
College Caution Money		2005746.00
Cost of AIEEE Forms		35283.00
Crest & Tie		16750.00
DEPOSITS		11613800.00
DEVELOPMENT CHARGES		7324643.00
EPD Computer Course		173527.00
Grant-in-Aid Camp Classes Jammu		(2265329.00)
Hostel Caution Money		1203447.00
Lib.Caution Money		1884725.00
Mess Caution Money		2005745.00
Mess Deposit		149321.00
MESS ESTABLISHMENT CHARGES		5969437.00
Mess Reserve Fund		2003012.00
Nano-Material & Devices		(12229.00)
Nano-Material & Devices Payable		48122.00
Red Cross Fund		548797.00
Scholarship to OBC'S		126180.00
SERB Conference		(74730.00)
Students Aid Fund		912679.00
Students Uniform charges		1230543.00
Deposits - Others (Including EMD, Security Deposit)		0.00
Statutory Liabilities (GIS, GPF, TDS, WCT Etc.)	C	188080490.00
Other Current Liabilities		0.00
Income Received in Advance		0.00
J&K Bank (Overdraft)		92376668.00
SBI		2310.00
Total		355058612.00

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 5 OF FIXED ASSETS AS AT 31/03/2014

S.No.	Particulars	Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK	
			Balance as at	Balance as at	As at	During the	As at	Balance as at	Balance as at	
			01-04-2013	31-03-2014	01-04-2013	Year	31-03-2014	31-03-2014	31-03-2014	
			Before Sep.	After Sep.						
1	12 No Lecture Quarters	2	784000.00	784000.00	--	--	156800.00	156800.00	768720.00	
2	24 No Becholar Type Lecture Quarters	2	556800.00	556800.00	--	--	111360.00	111360.00	545664.00	
3	24 No Servanis Quarters	2	887000.00	887000.00	--	--	177400.00	177400.00	869260.00	
4	300 Bedroom Hostel	2	6799999.00	6799999.00	--	--	1359999.98	1359999.98	6663999.02	
5	Building for Solid State Lab. For Physics Deptt.	2	39247.00	39247.00	--	--	784.94	784.94	38462.06	
6	Class II Type Residential Quarters	2	12973332.00	12973332.00	--	--	259466.64	259466.64	12713865.36	
7	Class IV Type Residential Quarters	2	3186000.00	3186000.00	--	--	63720.00	63720.00	3122280.00	
8	Class IV Type Residential Quarters	2	8281000.00	8281000.00	--	--	165620.00	165620.00	8115380.00	
9	Construction of 2nd Storey Extension Single Lecture Halls	2	2183222.00	2183222.00	--	--	43664.44	43664.44	2139557.56	
10	Construction of Health Centre	2	2236783.00	2241783.00	5000.00	--	44835.66	44835.66	2196947.34	
11	Construction of Lecture Theaters	2	1769000.00	1769000.00	--	--	35380.00	35380.00	1733620.00	
12	Construction of Sanitary systems Staff & Hostel Quarters	2	1047526.00	1047526.00	--	--	20950.52	20950.52	1026675.48	
13	Continuing Education Computer Programme	2	99549.00	99549.00	--	--	1992.98	1992.98	97656.02	
14	Conversion of Natural Products into potent Drugs	2	28645.00	28645.00	--	--	572.90	572.90	28072.10	
15	Development of Campus	2	2094999.00	2094999.00	--	--	41899.98	41899.98	2053099.02	
16	Extension of Administration Block	2	749769.00	749769.00	--	--	14995.38	14995.38	734773.62	
17	Extension of Library Halls	2	120000.00	120000.00	--	--	2400.00	2400.00	117600.00	
18	Extension of Lecture Halls	2	559099.00	559099.00	--	--	11181.98	11181.98	547917.02	
19	Extension of Three Storey Lab. Building	2	4107000.00	4107000.00	--	--	82140.00	82140.00	4024860.00	
20	Face Lifting of Campus	2	1999259.00	1999259.00	--	--	39985.18	39985.18	1959273.82	
21	Fencing Hostels	2	220000.00	220000.00	--	--	4400.00	4400.00	215600.00	
22	Garage for Cars & Scooters	2	1250000.00	1250000.00	--	--	25000.00	25000.00	1225000.00	
23	Girls Hostel	2	4642913.00	4642913.00	--	--	92858.26	92858.26	4550054.74	
24	Guest House	2	640581.00	640581.00	--	--	12811.62	12811.62	627769.38	
25	Lavatory Block for Class IV Quarters	2	2435566.00	2435566.00	--	--	48711.32	48711.32	2386854.68	
26	Mess & Wardens Office	2	299000.00	299000.00	--	--	5980.00	5980.00	293020.00	
27	Mett. & Chemistry Engineering Block	2	1165000.00	1165000.00	--	--	23300.00	23300.00	1141700.00	
28	Office Automation	2	1514684.00	1641014.00	31373.00	94957.00	31870.71	31870.71	1609143.29	
29	Old Hostel Building	2	3940741.00	3940741.00	--	--	78814.82	78814.82	3861926.18	
30	Renovation of Gen. Maintenance Hostels/Buildings	2	32729399.00	32729399.00	--	--	654587.98	654587.98	32074811.02	
31	Renovation of Girls Hostel	2	9236529.00	9236529.00	--	--	184730.58	184730.58	9051798.42	
32	Renovation of Kitchen in Hostels	2	207474.00	207474.00	--	--	4149.48	4149.48	203324.52	
33	Renovation of Lab Building & Academic Building	2	250000.00	250000.00	--	--	5000.00	5000.00	245000.00	
34	Three Storey Building of Computer Centre	2	14092594.00	14092594.00	--	--	281851.88	281851.88	13810742.12	
35	Three Storey Mech./mett./chem/engg. Departments	2	7345000.00	7345000.00	--	--	146900.00	146900.00	7198100.00	
36	Renovation of Tawi Mess / Hostel & Guest house	2	58563674.00	58563674.00	--	--	11171673.48	11171673.48	57412000.52	
37	Renovation of Two Sheds for Mett. Engg. Deptt	2	175070.00	175070.00	--	--	3501.40	3501.40	171568.60	
38	Roofing of Leaking Lecture Halls	2	376000.00	376000.00	--	--	7520.00	7520.00	368480.00	

39	Special Repairs of Staff & Hostel	2	104843.00	---	---	104843.00	---	---	2096.86	2096.86	102746.14
40	Staff Quarters	2	4855756.00	---	---	4855756.00	---	---	97115.12	97115.12	4758640.88
41	Strengthening Existing campus Development	2	1500000.00	---	---	1500000.00	---	---	30000.00	30000.00	1470000.00
42	6 no Garages & Service Ramp	2	600000.00	---	---	600000.00	---	---	12000.00	12000.00	588000.00
43	Consolidation of Existing Labs/Workshop	2	5460939.00	---	---	5460939.00	---	---	109218.78	109218.78	5351720.22
44	Construction of Building for Generators	2	1044241.00	---	---	1044241.00	---	---	20884.82	20884.82	1023356.18
45	Construction of Central Store yard	2	3143570.00	---	---	3143570.00	---	---	62871.40	62871.40	3080698.60
46	Improvement of Roads	2	1836734.00	---	---	1836734.00	---	---	36734.68	36734.68	1799999.32
47	Lab. Building EPD/Physics Lab.	2	111000.00	---	---	111000.00	---	---	2220.00	2220.00	108780.00
48	Lab. Building High Voltage Engineering	2	2020000.00	---	---	2020000.00	---	---	40400.00	40400.00	1979600.00
49	Lab. Building Maintenance Eng. Centre	2	5113000.00	---	---	5113000.00	---	---	102260.00	102260.00	5010740.00
50	Lab. Building P.G. Course	2	666000.00	---	---	666000.00	---	---	13320.00	13320.00	652680.00
51	Severage & Drainage	2	9265845.00	---	5000.00	9508123.00	---	---	190112.46	190112.46	9318010.54
52	Upgradation of Inter Roads	2	2000000.00	---	---	2000000.00	---	---	40000.00	40000.00	1960000.00
53	Computer Room Prep.	2	150000.00	---	---	150000.00	---	---	3000.00	3000.00	147000.00
54	Car/Scooter Parking	2	572938.00	---	851248.00	1424186.00	---	---	28483.72	28483.72	1395702.28
55	Instructional Buildings	2	10406000.00	---	---	10406000.00	---	---	208120.00	208120.00	10197880.00
56	Inter Connecting Path way	2	1200000.00	---	---	1200000.00	---	---	24000.00	24000.00	1176000.00
57	Tube Wells & Water Supply	2	368262.00	---	86497.00	454759.00	---	---	9095.18	9095.18	445663.82
58	New L T Line to students Hostel/Staff Quarters	5	147800.00	---	---	147800.00	---	---	7390.00	7390.00	140410.00
59	Central Facilities for Plain Copier Machine	5	94000.00	---	---	94000.00	---	---	4700.00	4700.00	89300.00
60	Central Heating System	5	1186939.00	---	---	1186939.00	---	---	59346.95	59346.95	1127592.05
61	Centre for Environmental Pollution and Food Technology	5	98269.00	---	---	98269.00	---	---	4913.45	4913.45	93355.55
62	Creation of Laser Tech & Fiber Optical Lab.	5	713857.00	---	---	713857.00	---	---	35692.85	35692.85	678164.15
63	Development of TV Lab.	5	1060094.00	---	---	1060094.00	---	---	53004.70	53004.70	1007089.30
64	Diesel Generator Set	5	13872.00	---	---	13872.00	---	---	693.60	693.60	13178.40
65	Diesel water Pump	5	16170.00	---	---	16170.00	---	---	808.50	808.50	15361.50
66	Dispensary Equipment	5	270563.00	---	---	270563.00	---	---	13528.15	13528.15	257034.85
67	Hot Water Facilities in Hostels	5	220525.00	---	---	220525.00	---	---	11031.25	11031.25	209593.75
68	Major Repairs (Wiring & Sanitary Fittings in Hostels)	5	620848.00	---	---	620848.00	---	---	31042.40	31042.40	589805.60
69	Modernisation of Labs. (Machine Tools)	5	494761.00	---	---	494761.00	---	---	24738.05	24738.05	470022.95
70	Renovation of Elect. Installation System	5	1061388.00	---	---	1061388.00	---	---	53069.40	53069.40	1008318.60
71	Water Treatment Plant	5	599988.00	---	---	599988.00	---	---	29999.40	29999.40	569988.60
72	Electric Maint. & Repairs (Electric Dislb.)	5	2685500.00	---	---	2685500.00	---	---	134275.00	134275.00	2551225.00
73	Electric Maint. & Repairs (Transmission Line)	5	921221.00	---	---	921221.00	---	---	46061.05	46061.05	875159.95
74	Electronics & Comm. Engineering Block	5	1468000.00	---	---	1468000.00	---	---	73400.00	73400.00	1394600.00
75	Environmental Pollution Controlsystem Lab.	5	1161882.00	---	---	1161882.00	---	---	58094.10	58094.10	1103787.90
76	Equipment Donated by Italian Govt.	7.5	15000000.00	---	---	15000000.00	---	---	750000.00	750000.00	14250000.00
77	Equipment Electronics & Comm. Engg	7.5	1207881.00	---	---	1207881.00	---	---	60394.05	60394.05	1147486.95
78	Equipment for Essential Service water pump	7.5	11200.00	---	---	11200.00	---	---	560.00	560.00	10640.00
79	Equipment Maintenance Engg. Centre	7.5	1800482.00	---	---	1800482.00	---	---	90024.10	90024.10	1710457.90
80	Equipment M.E. Course water Resource Dev.	7.5	834755.00	---	---	834755.00	---	---	41737.75	41737.75	793017.25
81	Fire Fighting Equipments	7.5	110975.00	88325.00	---	199300.00	---	---	9965.00	9965.00	189335.00
82	Purchase of Equipment	7.5	50036.00	---	---	50036.00	---	---	2501.80	2501.80	47534.20
83	Purchase of Equipment	7.5	834720.00	---	---	834720.00	---	---	41736.00	41736.00	792984.00
84	Replacement of Obsolete Equipment	7.5	3093401.00	---	---	3093401.00	---	---	154670.05	154670.05	2938730.95
85	Laboratory Equipments	7.5	37405849.00	3764771.00	8820506.00	49931126.00	---	---	3418565.48	3418565.48	46572560.53
86	Office Automation equipments	7.5	3456161.00	---	---	3456161.00	---	---	259212.08	259212.08	3196948.93
87	Furniture College (plan)	7.5	450000.00	---	---	450000.00	---	---	33750.00	33750.00	416250.00
88	Furniture Hostel (Plan)	7.5	195000.00	---	---	195000.00	---	---	14625.00	14625.00	180375.00

89	Hostel Furniture	7.5	239466.00		239466.00			17959.95	17959.95	221506.05
90	Purchase of Furniture (Institute)	7.5	4773691.00		4773691.00			358026.83	358026.83	4415664.18
91	College Furniture	7.5	3654822.00	494650.00	12941834.00	8592362.00		648423.98	648423.98	12293410.03
92	Bio-Chemical Engineering studies	8	1362641.00		1362641.00			109011.28	109011.28	1253629.72
93	High Voltage Lab	8	2000000.00		2000000.00			160000	160000	1840000.00
94	Instrumentation Process Control Lab.	8	672100.00		672100.00			53768	53768	618332.00
95	Inter Combustion Engg.Lab	8	296138.00		296138.00			23691.04	23691.04	272446.96
96	Lab. Equipment for Camp Classes	8	127030.00		127030.00			10162.4	10162.4	116867.60
97	Micro Computer Lab	8	1244685.00		1244685.00			99574.8	99574.8	1145110.20
98	Micro Processor Application Engg.Lab.	8	264264.00		264264.00			21141.12	21141.12	243122.88
99	Modernisation of Labs. (Electrical Engg.Lab.)	8	1500000.00		1500000.00			120000	120000	1380000.00
100	Modernisation of Metrology Lab	8	1734891.00		1734891.00			138791.28	138791.28	1596099.72
101	Modernisation of Mett. Engineering Lab.	8	1358362.00		1358362.00			108668.96	108668.96	1249693.04
102	Modernisation of Power Electronic Lab.	8	621810.00		621810.00			49744.8	49744.8	572065.20
103	Modernisation of Unit operational Engg.Lab	8	700000.00		700000.00			56000	56000	644000.00
104	Modernisation and Stabilisation of Labs.	8	1186091.00		1186091.00			94887.28	94887.28	1091203.72
105	P.C.B. Lab (EDP Cell)	8	901758.00		901758.00			72140.64	72140.64	829617.36
106	Power Electronics Lab.	8	993952.00		993952.00			79516.16	79516.16	914435.84
107	Processor Based Lab.	8	1404441.00		1404441.00			112355.28	112355.28	1292085.72
108	Production Engg. Lab.	8	1836292.00		1836292.00			146903.36	146903.36	1689388.64
109	Book Bank	10	967354.00		967354.00			96735.4	96735.4	870618.60
110	Book Bank (SC)	10	1582929.00		1582929.00			158292.9	158292.9	1424636.10
111	Fixing of Grill Around Hostel	10	150000.00		150000.00			150000	150000	1350000.00
112	Furnishing Maintenance Engineering Centre	10	372462.00		372462.00			37246.2	37246.2	335215.80
113	Geo- Thermal Solar Energy	10	158644.00		158644.00			15864.4	15864.4	142779.60
114	Areas of Excellence	10	174387.00		174387.00			17438.7	17438.7	156948.30
115	Centre of Excellence	10	34847634.00		34847634.00			3484763.4	3484763.4	31362870.80
116	Heat and Mass Transfer Fluid Systems	10	435741.00		435741.00			43574.1	43574.1	392166.90
117	Library Books	10	8579509.00	650278.00	9229787.00			922978.7	922978.7	8306908.30
118	Library Books & Equipment	10	1610286.00		1610286.00			161026.6	161026.6	1449239.40
119	Master Plan for Flood Mitigation	10	500000.00		500000.00			50000	50000	450000.00
120	Modernisation of Fire Fighting	10	367091.00		367091.00			36709.1	36709.1	330381.90
121	Modernisation of Geo Tech. Lab	10	1339381.00		1339381.00			133938.1	133938.1	1205442.90
122	Modernisation of Hostel Equipment	10	2703135.00		2703135.00			270313.5	270313.5	2432821.50
123	National Mission on Education	10	4500000.00		4500000.00			450000	450000	4050000.00
124	Other Departmental Equipment	10	4416145.00		4416145.00			441614.5	441614.5	3974530.50
125	Production of Environmental Chemist	10	452852.00		452852.00			45285.2	45285.2	407566.80
126	Purchase of vehicles	10	2752935.00		2752935.00			275293.5	275293.5	247764.50
127	Reception Cum Office at Main Gate	10	1231000.00		1231000.00			123100	123100	1107900.00
128	Renovation of Shed Type Labs / Workshops	10	2350000.00		2350000.00			235000	235000	2115000.00
129	Replacement of Central workshop	10	1238830.00		1238830.00			123883	123883	1114947.00
130	Replacement of Library	10	365153.00		365153.00			36515.3	36515.3	328637.70
131	Replacement of Material Testing Lab.	10	653992.00		653992.00			65399.2	65399.2	588592.80
132	Replacement of Rust Pipes in Water supply	10	300000.00		300000.00			30000	30000	270000.00
133	Replacement of Tin- Shed	10	1630000.00		1630000.00			163000	163000	1467000.00
134	Setting Up Hydr Meitological observatory	10	990494.00		990494.00			99049.4	99049.4	891444.60
135	Setting Up of Hydrobiology Lab.	10	1000000.00		1000000.00			100000	100000	900000.00
136	Setting Up of Microwave Lab.	10	500000.00		500000.00			50000	50000	450000.00
137	Solar Passive House	10	249650.00		249650.00			24965	24965	224685.00
138	Solar water Heating system	10	90159.00		90159.00			9015.9	9015.9	81143.10

139 Spectroscopy Lab.	10	80000.00	80000.00	80000.00	80000.00	80000.00	80000.00	80000.00	80000.00	72000.00
140 Sports Field Upgradation	10	51619.00	1212987.00	1212987.00	514923.00	514923.00	1212987.00	51619.00	95552.55	1117434.45
141 Street Lighting	10	609308.00	609308.00	609308.00	---	---	609308.00	609308.00	60930.80	548377.20
142 Strengthening of Facility in T & P Department	10	691458.00	691458.00	691458.00	---	---	691458.00	69145.80	622312.20	622312.20
143 Strengthening of Lib. Facilities	10	1120638.00	1120638.00	1120638.00	---	---	1120638.00	112063.80	1008574.20	1008574.20
144 Strengthening of Tele comm. System	10	395140.00	395140.00	395140.00	---	---	395140.00	39514.00	355626.00	355626.00
145 Strengthening of Medical Facilities	10	1478475.00	1478475.00	1478475.00	---	---	1478475.00	147847.50	1330627.50	1330627.50
146 Students Activity Centre	10	500000.00	500000.00	500000.00	---	---	500000.00	50000.00	50000.00	450000.00
147 Students Amenities	10	761000.00	761000.00	761000.00	---	---	761000.00	76100.00	684900.00	684900.00
148 Students Mess Equipment	10	946488.00	946488.00	946488.00	---	---	946488.00	94648.80	851839.20	851839.20
149 Task Force	10	500000.00	500000.00	500000.00	---	---	500000.00	50000.00	50000.00	450000.00
150 Virtual Instruments Lab.	10	562540.00	562540.00	562540.00	---	---	562540.00	56254.00	506286.00	506286.00
151 Water Resources Management Centre	10	2633708.00	2633708.00	2633708.00	---	---	2633708.00	263370.80	2370337.20	2370337.20
152 Wireless and Mobile Network	10	575149.00	575149.00	575149.00	---	---	575149.00	57514.90	517634.10	517634.10
153 Workshop Equipment	10	2457924.00	2457924.00	2457924.00	---	---	2457924.00	245792.40	2212131.60	2212131.60
154 Departmental Office Equipment	10	---	112954.00	112954.00	32125.00	32125.00	145079.00	12901.65	132177.35	132177.35
155 Vehicles	10	2811278.00	2811278.00	2811278.00	---	---	2811278.00	281127.80	2530150.20	2530150.20
156 200 Line EPBAX System	20	897503	897503	897503	---	---	897503	179500.60	718002.40	718002.40
157 Institutional Network Schemes (New)	20	5936291.00	5936291.00	5936291.00	---	---	5936291.00	1187258.20	4749032.80	4749032.80
158 Institutional Network Schemes (Old)	20	3151596.00	3151596.00	3151596.00	---	---	3151596.00	630319.20	2521276.80	2521276.80
159 Fax System	20	150000.00	150000.00	150000.00	---	---	150000.00	30000.00	120000.00	120000.00
160 Tele Communication PABX System	20	531282.00	531282.00	531282.00	---	---	531282.00	106256.40	425025.60	425025.60
161 Telephones	20	19501.00	22501.00	22501.00	3000.00	3000.00	22501.00	4500.20	18000.80	18000.80
162 Computer & Peripherals	20	4437574.00	4437574.00	4437574.00	---	---	5572478.00	1114495.60	4457982.40	4457982.40
163 Computer C/Level	20	695438.00	695438.00	695438.00	---	---	695438.00	139087.60	556350.40	556350.40
164 Audio Visual Aids, Computers	20	14975.00	14975.00	14975.00	---	---	14975.00	2995.00	11980.00	11980.00
		464974181.00	8015398.00	1815198.00	491140777.00	25898642.13	25898642.13	465242134.87	(49366462.00)	415875672.87

Less-Depreciation already provided upto 31-03-2013

Net Block as at 31-03-2014

SCHEDULE -6
CAPITAL WORK IN PROGRESS

1	Auditorium	0	---	18221000.00	---	18221000.00	---	18221000.00
2	Boundary Wall	0	---	295675.00	---	295675.00	---	295675.00
3	Buildings	0	---	91006858.00	3214165.00	94221023.00	---	94221023.00
4	Construction of Pump Set House	0	---	---	348549.00	348549.00	---	348549.00
5	Guest House (50 Rooms)	0	---	11100000.00	---	11100000.00	---	11100000.00
6	Hi-Tech Auditorium	0	---	---	40000000.00	40000000.00	---	40000000.00
7	Hostel	0	---	19287000.00	1868718.00	21155718.00	---	21155718.00
8	Lavatory Block	0	---	4999.00	5000.00	9999.00	---	9999.00
9	Mega Hostel	0	---	55846000	110000000.00	165846000.00	---	165846000.00
10	Over head Water Tanky	0	---	2006000	---	2006000.00	---	2006000.00
11	Power Station	0	---	---	22308000.00	22308000.00	---	22308000.00
12	Pre Fab. Class Rooms	0	---	12877000.00	---	12877000.00	---	12877000.00
13	Seminar Halls	0	---	4314756.00	4550531.00	8865289.00	---	8865289.00
14	Strength of Central Workshop	0	---	1181485.00	---	1181485.00	---	1181485.00
			---	216140775.00	182294963.00	398435738.00	---	398435738.00

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SEHEDULE 7 - INVESTMENTS

<u>Particulars</u>	<u>Current Year</u> <u>AMOUNT (Rs)</u>
<u>Long Term</u>	
FDR'S	
Fixed Deposit(Caution Money)	434825043.00
Fixed Deposit (DST Scheme Fist)	695950.00
Fixed Deposit (OBC Fund)	9002100.00
Fixed Deposit (Pension Fund)	13175717.00
Fixed Deposit (Staff Provident Fund)	1336712.00
Fixed Deposit (Under 4 Funds)	154049056.00
Fixed Deposits (With Sheikh-Ul- Alam Chair)	10893034.00
14292600.00	
Total	<u>638270212.00</u>
<u>Short Term</u>	
CAR/ MCA Recovery	677403.00
Computer Advance	794836.00
HBA Recovery	(417264.00)
Total	<u>1054975.00</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 8 -CURRENT ASSETS

<u>Particulars</u>	<u>Current Year AMOUNT (Rs)</u>
Closing Stock	0.00
Deposits (Assesst)	0.00
Loans & Advances (Assesst)	26318681.00
sundry Debtors	65032.00
Cash-in Hand	96593.00
Bank Accounts	7060790.00
Institute Material & Stock	1650794.00
Misc. Expenditure No written Off	598478.00
Total	<u>35790368.00</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 9 : ACADEMIC RECEIPTS

<u>Particulars</u>	<u>Current Year</u> <u>AMOUNT (Rs)</u>
Admission Fees	39000.00
Advance Result	16500.00
Computer Usage	1000.00
Cost Of Forms	708490.00
Cost Of Library Books	6000.00
Cost Of Prospects	2800.00
Cost Of Syllabus	28900.00
Degree Fee	214000.00
Enrollment Fee	142.00
Examination Fee	4916700.00
Fine	787181.00
Games & Other Fee	862500.00
Hostel Rent	2039425.00
Identity Cards	10015.00
Lab.Charges	891000.00
Library Fee	863000.00
Magazine Fee	110850.00
Other Miscellaneous Fees	720.00
Recreational Charges	862500.00
Registration Fee	8200.00
Tuition Fee	90410875.00
University Sports Fee	20160.00
Water & Electricity (Hostel)	1720600.00
Total	104520558.00

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 10 : GRANTS & DONATIONS

<u>Particulars</u>	<u>Current Year AMOUNT (Rs)</u>
Grant-in-Aid From MHRD (Non Plan)	355000000.00
Total	<u>355000000.00</u>

SCHEDULE 11 : INCOME FROM INVESTEMENTS

<u>Particulars</u>	<u>Current Year AMOUNT (Rs)</u>
Interest on Long Term Deposits	35271135.00
Total	<u>35271135.00</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 12 : OTHER INCOMES

<u>Particulars</u>	<u>Current Year</u> <u>AMOUNT (Rs)</u>
Electricity Income	483706.00
Gyser Income	2391.00
L.S. & P.C.	360234.00
Physio Scheme Registration Fee	86000.00
POL Charges	36785.00
Quarter Rent	164563.00
Recoveries of Arrear Service Payment	13391.00
Rent From Guest House	530065.00
Water Income	6788.00
X-Ray Charges	29940.00
Miscellaneous Income	4337849.00
Total	6051712.00
TOTAL INCOME	500843405.00

SCHEDULE 13 : ESTABLISHMENT EXPENSES

<u>Particulars</u>	<u>Current Year</u> <u>AMOUNT (Rs)</u>
Employees Retirement and Terminal Benefits	113780170.00
Honarium	10000.00
Medical Facilities	476841.00
Salary, wages & Allowances	303826432.00
Total	418093443.00

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 14 : ACADEMIC EXPENSES

<u>Particulars</u>	<u>Current Year</u> <u>AMOUNT (Rs)</u>
Annual Day Function	608561.00
Co-Curricular Activities	629907.00
Education Tour	3691.00
Games & Misc. Contengencies	4931.00
Games & Sports Activities	493162.00
Laboratory Running Expenses	1853186.00
Library Services & Contengencies	25047.00
Membership Fee	28600.00
Scholarship stipend to students	25771563.00
Seminars & Conferences	492998.00
Student Project	544739.00
Technical Films	48610.00
Techvenza	1800.00
Training & Placement	46008.00
Journals & Publication	22036.00
Convocation	1835603.00
Total	32410442.00

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 15 : ADMINISTRATIVE EXPENSES

<u>Particulars</u>	<u>Current Year</u> <u>AMOUNT (Rs)</u>
Communication	1117785.00
Infrastructure	20668776.00
Advertisement and Publicity	1348057.00
Interest on GP Fund	11975376.00
Legal Expenses	246370.00
Sanitation	282367.00
Other Administrative Expenses	20630713.00
Total	<u>56269444.00</u>

SCHEDULE 16 : REPAIR & MAINTENANCE

<u>Particulars</u>	<u>Current Year</u> <u>AMOUNT (Rs)</u>
Electrical Maintenance	1782750.00
Maintenance of College & Hostel	1030820.00
Maintenance of Computers	141309.00
Maintenance of Office Equipment	13500.00
Maintenance of Genset	48500.00
Parks & Gardens	281625.00
WMRC	25891.00
Total	<u>3324395.00</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 17 : REPAIR & MAINTENANCE

<u>Particulars</u>	<u>Current Year</u> <u>AMOUNT (Rs)</u>
Depreciation	25898642.13
Total	<u>25898642.13</u>
TOTAL EXPENDITURE	<u>535996366.13</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SUB-SCHEDULE A OF EXPENSES PAYABLE AS AT 31/03/2014

<u>Particulars</u>	<u>Current Year</u> <u>AMOUNT (Rs)</u>
Electricity Payable	1098510.00
Electric Maintenance Payable	28500.00
internet Fee Payable	12032.00
Medical Facility Payable	13313.00
Mis. Contengencies Payable	1013380.00
Pension Payable	13304593.00
Salary Payable	13763191.00
Scholarship Payable	1193777.00
Telephone Expenses Payable	3000.00
Travelling & Conveyance Payable	46814.00
Total	30477110.00

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SUB-SCHEDULE B OF RESEARCH SCHEMES AS AT 31/03/2014

<u>Particulars</u>	<u>Current Year AMOUNT (Rs)</u>
Application of Intelligent Control	1040142.00
Automatic Energy Research Scheme	0.00
CSIR Scheme Physics	98514.00
Funds for Improvement of Infrastructures (Fist)	1465353.00
Information Security Of Education (ISEA)	0.00
Inspire Fellowship Scheme	376790.00
NMC.ITC Awareness Programme	496479.00
Nodal Centre Research Scheme (Jammu)	(1257109.00)
Research Fund (Consultancy)	6133836.00
Research Scheme (Chemistry) (M.A. Cheshi)	234270.00
Research Scheme in favour of Aashan Chesiti	515650.00
SMDP-II VSLI	0.00
Travel Grant in Favour Saima Qureshi	30000.00
Total	9133925.00

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR
SUB- SCHEDULE C OF STATUTORY LIABILITIES (GIS, GPF, TDS, WCT Etc.) AS AT 31/03/2014

<u>Particulars</u>	<u>Current Year</u> <u>AMOUNT (Rs)</u>
Alumni Association Fee	78215.00
Association Fund (NPS)	250.00
CAR/MCA Interest	0.00
Court Attachment	0.00
C.P.Fund	2000.00
Deposits (Contractors)	(10000.00)
Deputation GP Fund	-27120.00
DST Scheme	0.00
General Employees Insurance	0.00
G.P.Fund of Employees	179584583.00
Group Insurance	2698.00
HBA Interest	0.00
Income Tax	1374380.00
Institution Research	0.00
Labour Cess	261588.00
Lekuminia Fund	1660.00
LIC Premium	194568.00
New Pension scheme	70889.00
Other Deductions	31821.00
PLI	(173.00)
Sales Tax	365064.00
Scooter Advance	0.00
Staff Welfare Fund	491499.00
State Insurance Premium (SLI)	623.00
State Life Insurance Fund	0.00
Students Welfare Fund	5643755.00

Teachers Society Fund	14280.00
Tribal Scholarship	0.00
Total	188080490.00

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SUB-SCHEDULE D OF LOANS & ADVANCES

<u>Particulars</u>	<u>Current Year AMOUNT (Rs)</u>
Advance to Employees	25790105.00
Festival Advance Recovery	397941.00
Imprest with Hod's	130635.00
Total	26318681.00

SUB-SCHEDULE E OF BANK ACCOUNTS

<u>Particulars</u>	<u>Current Year AMOUNT (Rs)</u>
Canara Bank	114363.00
J&K Bank Corpus Fund A/C 5595	4181.00
J&K Bank Depreciation Fund A/C 5598	10726.00
J&K Bank Jammu	4314431.00
J&K Bank Maint. Fund A/C - 5597	10726.00
J&K Bank SHEIKH-JL- ALAM CHAIR A/C. 0097	195520.00
J&K Bank Staff Welfare Fund A/C. 5596	8038.00
Loans & Scholarship Bank Account	1658442.00
OBC Funds Bank Account	342322.00
SBI Jammu	402041.00
Total	7060790.00

NATIONAL INSTITUTE OF TECHNOLOGY HAZRATBAL SRINAGAR JAMMU & KASHMIR

SCHEDULE 18 -SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

Background : - National Institute of Technology Srinagar is an institute of higher Education under the supervision of Ministry of Higher Education Govt. of India.

SUMMARY OF SIGNIFICANT POLICIES

Accounting Conventions:-

The financial statements have been prepared under historical cost convention on the accrual basis of accounting in accordance with the various accounting standards applicable in India . We carried our assignment in pursuance to SAS Standards issued by Institute of Chartered accountants of India, which is applicable for compilation of financial statements . The necessary records, data , explanation & information stands provided to us by the management of the NIT & stands relied by us without further verification . The major accounting Policies adopted while preparing the said financial statements are as

General Capital Fund :- The capital Fund represents opening balances & adjustment pertaining to current year in respect of excess of expenditure over income generated during the year.

Corpus Fund:

No amount by way of contribution especially to the corpus has been received during the Year. There is no policy or statutory requirement for creation of reserve and earmarked fund from amount to corpus.

Earmarked / Endowment Funds:

Amounts received as grants or assistance, or retained by the institution to be utilized for specific or earmarked purposes and remaining to be expanded/ utilized for specific purpose, for which these are intended, have been accounted for under this head. All Plan funds for capital Assets such as buildings, equipment, machinery etc. have accordingly been depicted distinctly. Majority of Capital assets of the institute find their place in this schedule.

Restricted Funds , Loans & Borrowings ; - There are no restricted Funds & loans & borrowing raised by the institute during the Year .

Current liabilities and provisions:-

1. Acceptances: As Institute is not authorized to raise money through bill of exchange; no liability on this account exists.
2. Sundry Creditors: The amounts shown against this sub-head comprise amounts owed by the Institute in favor of others on account of goods purchased or services rendered or in respect of contractual obligations. Many an accounts with credit balances are temporary deposit accounts, disclosed here. Accordingly , following sub-divisions has been made:
 - A. Deposit and remittance heads.
 - B. Other deposit heads.
3. Advances received:

No advances are received by the Institution.
4. Interest accrued but not due
As no loan is raised, no interest accrues.
5. Statutory liabilities:

There is no such liability.
6. Our Current liabilities:

Not applicable.

C. Provisions:

Provisions for superannuation pension and leave encashment, gratuity for both present & family pensioners works out to be Rs 211.61 Crores as per report prepared by actuarial value . The said liability stands shown in the Notes to accounts however has not been incorporated in financial statements due to huge amounts .

Fixed Assets: - The accounting policies adopted for fixed assets are as

Fixed Assets are stated at historical cost. Cost includes the basic purchase price, taxes and other expenses directly attributable for bringing the said asset to its intended use. The specific treatment are as .

Institute Land” is leasehold with lease in perpetuity. Its historical cost is awaited from revenue department of State Govt. The cost will be reflected in the Annual Accounts of the Institute when the same is received form the Concerned Department. The institute during the year has provided Depreciation on following rates on SLM basis

<u>S.No</u>	<u>Nature of Asset</u>	<u>Rate of Depreciation</u>
<u>1</u>	Land & Site Development	0%
<u>2</u>	Buildings	2%
<u>3</u>	Roads & Bridges	2%
<u>4</u>	Tube Wells & Water Supply	2%
<u>5</u>	Sewerage & Drainage	2%
<u>6</u>	Electrical Instalation and equipment	5%
<u>7</u>	Plant and Machinery	5%
<u>8</u>	Scientific and Laboratory Equipment	8%

<u>9</u>	Office Equipment	7.5%
<u>10</u>	Audio Visual Equipment	7.50%
<u>11</u>	Computer & Peripherals	20%
<u>12</u>	Furniture, Fixture & Fittings	7.50%
<u>13</u>	Vehicles	10%
<u>14</u>	Library Books & Scientific Journal	10%
<u>15</u>	E- Journals	40%
<u>16</u>	Computer Software	40%
<u>17</u>	Others	10%

Capital Work in Progress represents works started not yet finished, on which no depreciation stands provided. Further Fixed assets have been reported both at Gross Values and at WDV values

Investments :-

Investments represent various funds in Fixed Deposits, which have been shown at Book values

Current Assets , Loans, Advances

A. Current Assets:

B. I. Inventories:

As the Institute does not deal in sale of goods, this is not applicable.

1. Sundry debtors.
2. These include accounts of persons from whom amounts are due for service rendered or in respect of contractual Obligations.
3. Debts considered good for recovery and those considered doubtful has been shown separately.

Academic Receipts :-

Academic receipts consist of fee from students & other fee items , & have been incorporated as per actual

Grants / Subsidies :- The same stands recorded as per actual . The grants represent funds from Govt/ Ministry.

Income from Investments :-

- a) Earned on term Deposits, FDRs have been accounted for in the accounts during the year as per accrual..
- b) Interest on Saving bank accounts stands duly accounted for as per actual.
- c) No Interest is charged on debtors, other receivables during the year

Other Income:- Other income represents Mic. Income from Royalty, Publication etc Recoveries , Fines , Penalties from suppliers, etc have been shown here.

Retirement Benefits :- As the services in the Institute are pensionable under Govt Rules, Retirement benefits comprising of Gratuity, leave encashment , pension liability for existing , retired and family pensioners are to be ascertained . The institute has first time got its valuation carried through an approved actuarial , as per his report the total liability works out be Rs 211.61 crores. However the provision of which, has not been made in financial statements , however reflected as notes to accounts .

PREVIOUS YEAR FIGURES :- Previous year figures have been regrouped, rearranged where ever necessary to bring the same in conformity with current year reporting figures

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Ref. MLSCA/2014-15/REP/1102/565

Date: 06 August 2014

**Actuarial Valuation Report for
Gratuity, Leave Encashment and Pension Liability as on 31.03.2014 for
National Institute Of Technology, Hazratbal Srinagar**

Actuarial Valuation for Gratuity, Leave Encashment and Pension Liabilities as on 31.03.2014 for **National Institute of Technology, Hazratbal Srinagar** has been conducted by me and details of the valuation are as under:-

1. DATA

A. Data for Existing Employees

Data for existing employees as on 31.03.2014 has been supplied by the Institute for valuation under Gratuity, Leave Encashment and Pension Plans. This data is given in Sections (a), (b) and (c) below:-

(a) Data of Employees for Gratuity Plan:-

	No. of Emp.	Monthly Basic (₹)	Monthly GP (₹)	Monthly DA (₹)	Total (Basic + GP+DA) (₹)
Teaching Staff	82	35,76,380/-	7,28,000/-	43,04,380/-	86,08,760/-
Non-Teaching Staff	327	36,97,180/-	8,74,600/-	45,71,780/-	91,43,560/-
Total	409	72,73,560/-	16,02,600/-	88,76,160/-	1,77,52,320/-

(b) Data of Employees for Leave Encashment Plan:-

	No. of Emp.	Monthly Basic (₹)	Monthly GP (₹)	Monthly DA (₹)	Total (Basic + GP+DA) (₹)	CTC Salary (₹)	Total No. of Earned Leaves	Total No. of Half Pay Leaves (HPL)
Teaching Staff	82	35,76,380/-	7,28,000/-	43,04,380/-	86,08,760/-	86,08,760/-	19,680	4,920
Non-Teaching Staff	327	36,97,180/-	8,74,600/-	45,71,780/-	91,43,560/-	91,43,560/-	78,480	19,620
Total	409	72,73,560/-	16,02,600/-	88,76,160/-	1,77,52,320/-	1,77,52,320/-	98,160	24,540

Cont....2/-

(c) Data of Employees for Pension Plan:

	No. of Emp.	Monthly Basic (₹)	Monthly GP (₹)	Monthly DA (₹)	Total (Basic + GP+DA) (₹)
Teaching Staff	75	34,26,920/-	6,85,000/-	41,11,920/-	82,23,840/-
Non-Teaching Staff	327	36,97,180/-	8,74,600/-	45,71,780/-	91,43,560/-
	-----	-----	-----	-----	-----
Total	402	71,24,100/-	15,59,600/-	86,83,700/-	1,73,67,400/-

B. Data for Existing Pensioners (including family pensioners)

The following data are made available for this purpose.

	No. of Pensioners	Monthly Basic Pension (₹)	Monthly DR (₹)	Total (Basic Pension + DR) (₹)
Employee Pensioners	318	34,22,655/-	34,22,655/-	68,45,310/-
Family Pensioners	103	6,07,853/-	6,07,853/-	12,15,706/-
	-----	-----	-----	-----
Total	421	40,30,508/-	40,30,508/-	80,61,016/-

2. ASSUMPTIONS

The investigation is based on the following assumptions:-

- (i) Interest rate earning is taken as 9.10% on long term basis.
- (ii) Rate of Increase of Basic Salary @ 3.00% per annum. Along with it price inflation is considered at 10.00% per annum.
- (iii) Rate of Availing Leave for EL is taken as 3.00% per annum
- (iv) Rate of Availing Leave for HPL is taken as 1.00% per annum
- (v) Rate of Encashment of Leave for EL is taken as 1.00% per annum
- (vi) Rate of Encashment of Leave for HPL is taken as : NIL
- (vii) Maximum Projected Basic Pay inclusive of Grade Pay (Basic Pay of ₹67,000/- and Grade Pay of ₹10,000/-) is restricted to ₹77,000/-.
- (viii) Maximum Basic Pension is restricted to ₹38,500/-
- (ix) Annuity Rates for Pension payments are as under:-
 - (a) For Basic Pension Annuity Rates are taken at a discount rate: of 8.50% per annum with price inflation (simple interest) at 10.00% per annum.
 - (b) For DA to employees on/after retirement and for existing employee Pensioners/Family Pensioners Annuity Rates are taken at a discount rate of 8.50% per annum without any allowance for inflation.
- (x) Mortality: (a) Indian Assured Lives Mortality (2006 – 2008) Ultimate whilst in service.
(b) LIC a (1996-98) blended after retirement.
- (xi) Retirement Age: 60 years or 65 years as given in the data.
- (xii) Withdrawal Rate: NIL
- (xiii) Method – Projected Unit Credit Method

Cont....3/-

3. SCALE OF BENEFITS:-

Gratuity Plan:

- (a) **Service Gratuity-** No pension is admissible to a permanent employee who retires before completion of 10 years' qualifying service. Instead, a lump sum payment known as Service Gratuity at the rate of half-month's emoluments for every completed six-monthly period of qualifying service is admitted.
This gratuity is in addition to retirement gratuity admissible to those who have completed 5 years' qualifying service.
- (b) **Retirement Gratuity-** Retirement Gratuity is admissible to all employees who retire after completion of 5 years of qualifying service at the rate of 'one-fourth' of emoluments for each completed six-monthly period of qualifying service subject to a maximum of 16.5 times 'the emoluments' or ₹10 lakhs (from 01-01-2006). Emoluments include DA on the date of cessation of service.
- (c) **Death Gratuity-** Death Gratuity is admissible in case of death in service of an employee at the following rates: -

(i) Less than one year	2 times of 'emoluments'
(ii) One year or more, but less than 5 years	6 times of 'emoluments'
(iii) 5 years or more, but less than 20 years	12 times of 'emoluments'
(iv) 20 years' or more	Half of emoluments for every completed six-monthly period of qualifying service subject to a maximum of 33 times 'emoluments' or ₹10 lakhs whichever is less.

- (d) Gratuity in no case shall exceed ₹10,00,000/-

Leave Encashment Plan:

(a) Earned Leave

Salary for calculation of Leave Encashment	Monthly Qualifying Salary on 31.03.2014 as provided by the enterprise. Qualifying Salary for this report is total of Basic & DA.
Vesting Period	No Vesting Condition Apply
Benefit on normal retirement	(Monthly Salary/30) x (Number of Leaves)
Ceiling on Leave	300 leaves. Wherever EL is less than 300, shortfall in ELs short of 300 leaves is taken from Half Pay Leaves to make a total of 300 days subject to the adequate days being available as HPL. The number of such HPLs are taken at Half Pay.
Benefit on early retirement/ withdrawal/resignation	(Monthly Salary/30) x (Number of Leaves) /2
Benefit on Availing Leave	(Monthly CTC Salary /30) x (Number of Leaves)
Benefit on Encashment during service	Same as normal retirement benefit
Benefit on death in service	Same as normal retirement benefit

Cont....4/-

(b) **Half Pay Leave:** Half Pay Leaves are dealt with according to rules of the plan. A portion of Half Pay Leaves can be encashed if ELs are short of 300 days as explained in previous section under the head of "Earned Leave". There is no ceiling limit on residue of HPLs available after the HPLs clubbed with ELs. However availing under Half Pay Leave Plan is subject to stringent conditions such as Medical Certificate etc. Other plan provisions are as under: -

Salary for calculation of Leave Availment	Monthly CTC Salary on 31.03.2014 as provided by the enterprise
Vesting Period	No Vesting Condition Apply
Benefit on normal retirement	No Benefit Payable except half pay leaves clubbed with ELs
Ceiling on Leave	There is no ceiling on number of Half Pay Leaves for availment.
Benefit on early retirement/ withdrawal/resignation	No Benefit Payable
Benefit on Availing Leave	$(\text{Monthly CTC Salary} / 30) \times (\text{Number of Half Pay Leaves minus Number of Half Pay Leaves clubbed with ELs}) / 2$
Benefit on Encashment during service	No Benefit Payable except half pay leaves clubbed with ELs
Benefit on death in service	No Benefit Payable except half pay leave clubbed with ELs

Pension Plan:-

(i) Pension Benefit for Existing Employees as on 31.03.2014:-

Pension liability is computed for the data of employees as given in 1.A. (c). In order to arrive at monthly basic pension on retirement, monthly basic on 31.03.2014 is projected to date of retirement of employees at 3% per annum (compound interest). This projected monthly Basic is subject to maximum ceiling limit of ₹77,000/- (Refer to your email dated August 04, 2014). Fifty Percent of the projected monthly Basic in this manner is the monthly Basic pension on retirement. This monthly Basic pension is assumed to have price inflation at 10% per annum (simple interest).

Furthermore, DA on retirement is separately computed. Procedure adopted to determine DA on retirement is described below:-

It is assumed that DA will increase at the rate of 10% per annum in future. Increase in DA rate from 31.03.2014 to date of retirement is first determined. If outstanding term from 31.03.2014 to date of retirement, rounded in years, calculates to x years, then increase in DA rate for the future years from 31.03.2014 till date of retirement is (0.1 multiplied by x). Thus DA rate on retirement is equivalent to

(DA rate on 31.03.2014) plus (0.1 multiplied by x)..... (D) (say).

And DA on retirement is equal to (projected monthly basic pension on retirement) multiplied by DA rate as determined in D above.

DA amount on retirement so arrived at is treated as a constant monthly annuity valued at 8.50% per annum without further escalation.

(ii) Pension Benefit for Employee Pensioners and Family Pensioners as on 31.03.2014:-

Pension liability is computed taking into consideration amendments/ changes up to 31.03.2014 with data as shown in I.B. Monthly Basic Pension is assumed to have escalation of 10% (Simple Interest) to mitigate impact of inflation. DA amount as shown in the data as on 31.03.2014 is treated as a constant monthly annuity value at 8.50% per annum without further escalation.

4. Old Pensioners and Family Pensioners are assumed to get additional pension as under:-

Age of Pensioner	Additional quantum of pension
From 80 years to less than 85 years	20% of basic pension
From 85 years to less than 90 years	30% of basic pension
From 90 years to less than 95 years	40% of basic pension
From 95 years to less than 100 years	50% of basic pension
100 years or more	100% of basic pension

5. RESULTS OF THE VALUATION

(i) Value of Gratuity Liability of employees as on 31.03.2014 for their accrued service up to 31.03.2014.....₹13.22 Crores

(ii) Value of Leave Encashment Liability of employees as on 31.03.2014 for their accrued service up to 31.03.2014.....₹13.60 Crores

(iii) Value of Pension Liability of employees as on 31.03.2014 for their accrued service up to 31.03.2014.....₹86.46 Crores

(iv) Value of Pension Liability as on 31.03.2014 for Normal Pensioners (Employee Pensioners).....₹82.02 Crores

(v) Value of Pension Liability as on 31.03.2014 for Family Pensioners₹16.31 Crores

Total.....₹ 211.61 Crores

Total Liability is estimated at a sum of rupees Two Hundred Eleven Crores, Sixty One Lakhs only.

6. Measurement given in this report may differ in future due to factors such as:-

(i) Plan experience differing from that anticipated by the economic or demographic assumptions.

(ii) Changes in economic or demographic assumptions.

(iii) Changes in plan provisions or applicable law.

7. In preparing this report we have relied on the completeness and accuracy of the information provided to us orally (including information received through e-mails) and in writing by you or your officials and advisors of your enterprise. This information inter-alia includes (i) assumptions forming the basis of calculation (ii) Scale of Benefits and (iii) data etc. All this are recorded in this report and it is suggested that the same be verified at your end before using this report.

Furthermore, in preparing this report applicable guidelines of the Institute of Actuaries of India have been adhered to.

**M. L. SODHI, (Consulting Actuary)
Fellow of the Institute of Actuaries of India,
Membership Number 00178**

