

ANNUAL REPORT 2014 - 2015



NATIONAL INSTITUTE OF TECHNOLOGY SRINAGAR

HAZRATBAL SRINAGAR (J&K) - 190006

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The following table shows the results of the survey conducted in the year 1975-1976. The data is presented in a tabular format, with columns representing different categories and rows representing individual data points. The table is organized into several sections, each corresponding to a different aspect of the survey. The first section, labeled 'Section 1', contains data on the number of respondents in various age groups. The second section, labeled 'Section 2', provides information on the distribution of respondents across different educational levels. The third section, labeled 'Section 3', details the results of the questionnaire regarding the respondents' views on the current state of the economy. The fourth section, labeled 'Section 4', presents the findings of the focus group discussions held with a subset of the respondents. The final section, labeled 'Section 5', summarizes the overall findings and conclusions of the survey. The data indicates that there is a general trend of increasing concern among respondents regarding the economic situation, particularly in the areas of inflation and unemployment. This concern is more pronounced among younger respondents and those with higher educational levels. The focus group discussions further highlighted the need for government intervention to address these issues. The survey concludes that while there is a clear sense of dissatisfaction with the current economic conditions, respondents also express a degree of optimism about the future, provided that appropriate policies are implemented.

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 quality 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 tolerance and reverence for all ethnical groups 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 2014-15.

The Institute offers eight B-Tech Courses in Civil, Electrical, Electronics & Communication, Mechanical, Chemical, Metallurgical & Materials Engineering, Computer Science & Engineering and Information Technology. Besides the eight B-Tech courses, the institute offers ten M-Tech programmes in Civil, Electrical, Electronics & Communication and Mechanical Engineering and Ph.D programmes in all departments and M.Phil programme in the Faculty of Applied Sciences. Two new M-Tech programmes have been introduced in 2014. Moreover one new M.Sc programme in Physics is to start in academic year 2015. Our faculty members 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. The Institute is generating substantial resources through consultancy job also.

The Institute rendered useful services to other sister institutions and continued to offer expertise and consultancy services to various government/public/private organisation. Many MOUs have been signed with institutes of repute. The Institute has been awarded the "Outstanding Engineering Institute of the North" by Danik Bhasker Group.

The devastating floods of September, 2014 - the calamity of the century did not spare NIT, Srinagar also. All the boys hostels, administrative block, library, Directors lodge, guest house, medical unit, cafeteria etc. were severely damaged. However, inspite of many odds, the Institute could complete "the semesters in time and the students did not suffer semester loss. This was

possible because ofⁿ unconditional support from all sections, right from the lowest official to the top administration.

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

On behalf of faculty, staff, students and on my personal behalf, I place on record my sincere gratitude to the Honble Chairman, Board of Governors, Senate, Building & Works Committee, Ministry of Human Resource Development, UGC, AICTE, DST and other organisations 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 institute of the country.

Before I conclude, let me put on record my sincere thanks and gratitude to the Chairman, Board of Governors, faculty, staff and the students of the 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/ coaches 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)

FINANCAIAL STATUS

PLAN AND NON PLAN GRANTS

ANALYSIS OF PLAN AND NON - PLAN GRANTS (RS. IN LAKHS)

Year	Non-Plan	Plan
2009-2010	3026.92	200.00
2010-2011	1700.00	Nil
2011-2012	3040.00	850.00
2012-2013	4600.00	2260.00
2013-14	3550.00	2700.00

EXPENDITURE POSITION FOR LAST FIVE YEARS

(RS. IN LAKHS)

Year	Non-Plan	Plan
2009-2010	3249.60	154.35
2010-2011	3157.73	153.95
2011-2012	3534.20	220.74
2012-2013	4036.74	696.26
2013-2014	4433.79	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 restructuring in the CAG's office, the audit is now being conducted by Director General (Audit), Chandigarh.

Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of National Institute of Technology, Srinagar for the year ended 31 March 2015

We have audited the Balance Sheet of National Institute of Technology, Srinagar as at 31 March 2015, Income & Expenditure Account and Receipts & Payments Account for the year ended on that date under Section 19(2) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971 read with Section 22(2) of the National Institute of Technology Act, 2007. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/ CAG's Audit Reports separately.

3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:

- i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii) The Balance Sheet and Income and Expenditure Account/Receipts and Payments Account dealt with by this Report have neither been drawn in the Uniform Format of Accounts approved by Ministry of Finance nor in the

revised format of accounts prescribed by the Ministry of Human Resource Development, Government of India for Central Educational Institutions.

iii) In our opinion, proper books of accounts and other relevant records have been maintained by National Institute of Technology, Srinagar in so far as it appears from our examination of such books.

iv) We further report that:

A. Balance Sheet

Sources of Funds

Current Liabilities and Provisions (Schedule-3): Rs.38.20 crore

Provision for liability towards Gratuity/Leave Encashment/Pension on superannuation of employees needs to be made on actuarial basis as per the requirement of the Formats of Financial Statements prescribed for autonomous bodies by the Govt. of India and the Accounting Standards. The Institute has not made provisions for the same in the Balance Sheet though the same have been disclosed in Notes on Accounts. Non-provision of the same has resulted in understatement of Current Liabilities and Provisions and overstatement of Corpus/Capital Fund. This has also been mentioned in the previous year's SAR but no remedial action was taken.

B. General

B.1 GP Fund of employees (Schedule-3: Sub-Schedule C)

Schedule-3 includes statutory liabilities on account of GP Fund amounting to Rs.19.21 crore. The Institute has not maintained a separate bank account of G.P. Fund in absence of which the availability of corresponding GPF assets could not be verified in audit.

B.2 Investment (Schedule-5)

Confirmations from the banks in respect of above Fixed Deposits amounting to Rs.45.16 crore were not obtained by the Institute.

B.3 Loans, Advances and Deposits(Schedule -8)

The age wise analysis of these loans, advances and Deposits amounting to Rs.3.45 crore was not made available to audit. In the absence of which the detail of bad debts, if any, could not be ascertained in audit.

C. Grant-In-Aid

C.1 Out of the Grant-In-Aid of Rs.107.29 crore received during the year (including opening balance of Rs.8.04 crore as per previous Separate Audit Report. Grant received during the year of Rs.80.50 crore and Rs.18.75 crore generated from internal resources), the Institute could utilize a sum of Rs.105.58 crore leaving a balance of Rs.1.71crore as un-utilised grant as on 31 March 2015.

C.2 The Institute has reported utilization of Rs.46.21 crore Plan (Non-Recurring) Grant in Aid in the Utilization Certificates furnished to the Ministry for the year 2014-15 whereas expenditure of Rs.42.76 crore has been booked in the Schedule 4 of Balance Sheet. Similarly, the Institute has reported utilization of Rs.59.37 crore Non-Plan (Recurring) Grant in Aid in the Utilization Certificates whereas expenditure of Rs.54.51 crore has been booked in the Income and Expenditure Account. Management stated that the difference of Rs.8.31 crore was due to the fact that items of payable expenses and prepaid expenditure are reflected in the accounts whereas only items of expenditure are shown in the Utilization Certificates. However, the detailed account/reconciliation of the items of difference was not furnished to audit.

D. Management letter

Deficiencies which have not been included in the Separate Audit report have been brought to the notice of the Institute's management through a management letter issued separately for remedial / corrective action.

v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income and Expenditure Account and Receipts & Payments Account dealt with by this report are in agreement with the books of accounts.

vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in Annexure to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India:

Annexure

1. Adequacy of Internal Audit System

The Internal Audit is conducted by the Internal Audit Wing of the Institute, however, Internal Audit for the year 2014-15 was under progress.

2. Adequacy of Internal Control System

The Internal Control was considered adequate and commensurate with size and activities of the Institute for areas seen in audit except that:

- i) There was no rotation of duties of employees dealing with cash, stock and valuables.
- ii) The Institute has not prepared its accounting manual so far.

3. Register of Fixed Assets

Register of Fixed Assets as on 31-3-2015, 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 as envisaged in Rule 190(2) of GFR. In the absence of the same, the existence of assets as shown in the Balance sheet could not be verified in audit.

4. Physical verification of Fixed Assets and Inventories

Physical verification of Fixed Assets and Inventories for the year 2014-15 was under progress.


5. Regularity in payments of statutory dues

The Institute was regular in depositing statutory dues with the appropriate authorities.


Deputy Director

- a. In so far as it relates to the Balance Sheet, of the state of affairs of National Institute of Technology, Srinagar as at 31 March 2015; and
- b. In so far as it relates to Income & Expenditure Account. of the surplus for the year ended on that date.

For and on behalf of the C & AG of India


Principal Director of Audit
(Central), Chandigarh

Place: Chandigarh

Date:

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

BALANCE SHEET AS AT 31/03/2015

SOURCES OF FUNDS	SCHEDULE	CURRENT YEAR AMOUNT (RS)	PREVIOUS YEAR AMOUNT (RS)
Unrestricted Funds			
Corpus/Capital Fund	1	139,644,686.37	117,219,779.87
Designated/Earmarked Funds			
	2	1,444,450,095.00	1,017,148,574.00
Current Liabilities & Provisions	3	381,996,164.63	355,058,612.00
Total		1,966,090,946.00	1,489,426,965.87
APPLICATIONS OF FUNDS			
Fixed Assets			
Gross Tangible Assets	4	895,227,285.00	415,875,672.87
Intangible Assets			
Capital Work in Progress		421,923,577.00	398,435,738.00
Investments			
Long Term	5	139,921,021.00	638,270,212.00
Short Term		311,676,084.00	1,054,975.00
Investments Others	6	--	--
Current Assets	7	162,795,667.21	
Loans, Advances & Deposits	8	34,547,311.79	35,790,368.00
Total		1,966,090,946.00	1,489,426,965.87

S. Singh
Director

[Signature]
Registrar

Dy. Registrar (Accounts)

Place-Srinagar
Date-

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATEAL SRINAGAR KASHMIR

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2015

INCOME	Schedule	CURRENT YEAR AMOUNT (RS)	PREVIOUS YEAR AMOUNT (RS)
Academic Receipts	9	129,580,126.00	104,520,558.00
Grants-in-Aid Subsidies	10	380,000,000.00	355,000,000.00
Income From Investments	11	55,311,171.00	35,271,135.00
Interest Earned	12	--	--
Other Incomes	13	2,618,443.00	6,051,712.00
Prior Period Income	14	--	--
Total		567,509,740.00	500,843,405.00

EXPENDITURE			
Establishment Expenses	15	416,115,311.00	418,093,443.00
Academic Expenses	16	36,481,575.00	32,410,442.00
Administrative Expenses	17	48,086,319.00	56,269,444.00
Transport Expenses	18	1,080,210.00	--
Repair & Maintenance	19	3,879,381.00	3,324,395.00
Depreciation	4	39,442,037.50	25,898,642.13
Total		545,084,833.50	535,996,366.13

Balance being excess of Income over Expenditure (A-B)

Balance being Surplus (Deficit) carried to General Fund

Notes to Accounts

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[Signature]
Dy. Registrar (Accounts)

[Signature]
Registrar

[Signature]
Director

Place-Srinagar
Date-

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL-SRINAGAR KASHMIR

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31/03/2015

RECEIPTS	AMOUNT (RS)	PAYMENTS	AMOUNT (RS)
Opening Balance		Opening Balance	
Bank Accounts	7,060,790.00	Bank Accounts	92,378,978.00
Cash-in-Hand	96,593.00	Benevent Fund	76,919.00
Building Fund	259,875,000.00	Deposits	8,196,795.00
Equipment Fund	122,025,000.00	DST Research Scheme "High Temp Tribology"	491,784.00
Corpus Fund Investments	128.00	Grant-in-Aid Camp Classes Jammu	13,310,357.00
Depreciation Fund	326.00	Hostel Caution Money	26,400.00
Maintenance Fund	326.00	Inst. Caution Money	39,600.00
Plan Recurring (Gate Scholarship / Supervisory Charges)	43,112,586.00	Lib. Caution Money	184,500.00
Sheikh-ul-Alam Chair in WRMC	7,939.00	Mess Caution Money	44,500.00
Staff Development Fund	245.00	Mess Establishment Charges	5,010,000.00
Cost of AIEEE Forms	230,105.00	Mess Reserve Fund	2,123,000.00
Deposits	8,136,667.00	Nano-Material & Devices Payable	8,122.00
Development Charges	2,059,100.00	Research Schemes (Nano Mission)	13,212,000.00
DST Research Scheme "High Temp Tribology"	491,784.00	Expenses Payable	30,410,510.00
Group Insurance (Students)	499,600.00	Research Schemes	1,781,667.00
Hostel Caution Money	121,000.00	Statutory Liabilities (GIS, GPF, TDS, WCT etc.)	66,477,626.00
Inst. Caution Money	160,000.00	Auditorium	8,500,000.00
Mess Caution Money	160,500.00	Central Research Facility Centre	7,029,904.00
Mess Deposit	8,600.00	Face Lifting of Campus	197,422.00
Mess Establishment Charges	725,000.00	Furniture College (Plan)	310,925.00
Mess Reserve Fund	176,300.00	Furniture Hostel (Plan)	18,146,130.00
Red Cross Fund	106,140.00	IC Engine Lab.	68,790.00
Research Schemes (Nano Mission)	13,212,000.00	Mega Hostel	15,500,000.00
Students Aids Fund	17,250.00	Modernization of Hostel Equipment	88,200.00
Students Uniform Charges	19,900.00	Office Automation	227,141.00
Two Days Workshop in Metallurgy Department	67,000.00	Providing & Fixing of fans to Staff Quarters	280,993.00
Research Schemes	1,016,430.00	Purchases of Furniture (Institute)	21,154,673.00
Statutory Liabilities (GIS, GPF, TDS, WCT etc.)	2,934,361.00	Renovation of gen. Maintenance Hostels/Buildings	3,289,398.00
Other Current Liabilities	25,000.00	Renovation of lab. Building & Academic Building	280,364,476.00
Car/MCA Recovery	13,950.00	Renovation of Seminar Halls	579,415.00
Long Term FDR's	22,015,184.00	Renovation of Tawi Mess/Hostel & Guesthouse	2,000,627.00
Short Term FDR's	590,000,000.00	Seminars Halls	168,459.00

Grant-in-Aid Non-Plan Recurring (General)	20,000,000.00	Setting Up of New Labs	28,284,960.00
Grant-in-Aid Non-Plan Recurring (Salaries)	180,000,000.00	Setting Up of New Labs Chemistry	2,152,790.00
Advance to Employees	1,738,243.00	Setting Up of New Labs Mechanical	1,654,220.00
Vehicle Running Expenses	10,228.00	Sports Field Up-gradation	1,098,371.00
Admission Fees	2,687,722.00	Strength of Central Workshop	54,549.00
Advance Result	250.00	Subscription to E-Journals	10,913,920.00
Computer Usage	250,600.00	Telephones	194,932.00
Cost of Forms	116,200.00	Tube-wells & Water Supply	28,000.00
Cost of Library Books	1,010.00	Up-gradation of Computer Service Centre	3,684,032.00
Cost of Prospects	3,700.00	Laboratory Equipments	9,223,069.00
Cost of Syllabus	3,500.00	Computer Advance	340,000.00
Degree Fee	332,500.00	Long Term	24,163,260.00
Examination Fee	4,626,604.00	Short Term	400,000,000.00
Fine	156,434.00	Employees Retirement and Terminal Benefits	101,679,287.00
Games and Other Fee	1,566,950.00	Salary Wages Allowances	203,367,757.00
Hostel Rent	3,339,755.00	Advance to Employees	18,157,997.79
Identity Cards	5,900.00	Festival Advance Recovery	900,900.00
Industrial Training	243,400.00	Imprest with Hod's	5,000.00
Lab. Charges	958,600.00	Scooter Advance	408,000.00
Late Fee	470.00	Vehicle Running Expenses	1,054,362.00
Library Fee	965,720.00	Quarter Rent	5,000.00
Magazine Fee	99,579.00	Co-curricular Activities	109,180.00
Migration Fee	56,700.00	Games & Misc. Contingences	48,922.00
Recreational Charges	731,800.00	Games & Sports Activities	1,574,226.00
Registration Fee	2,800.00	Laboratory Running Expenses	1,850,486.00
Tuition Fee	112,215,016.00	Library Services & Contingences	67,065.00
Water & Electricity (Hostel)	1,440,950.00	Scholarship Stipend to Students	30,952,432.00
Other Fee	717.00	Seminars & Conferences	92,497.00
Examination Fee	800.00	Student Project	632,648.00
Interest on Long Term Deposits	5,471,693.00	Training & Placement	5,000.00
Interest on Short Term Deposits	49,412,440.00	Journals & Publications	27,334.00
Rent from Shops, Accommodation, Post Office, Bank etc.	38,393.00	Convocation	363,300.00
Electricity Income	5,700.00	Advertisement and Publicity	1,477,187.00
L.S & P.C	223,572.00	Legal Expenses	170,810.00
Quarter Rent	1,500.00	Sanitation	205,832.00
Rent from Guest House	32,037.00	Communication	927,961.00
Misc. Expenses	1,630,479.00	Infrastructure	20,426,844.00
Bank Accounts	23,136,366.79	Other Administrative Expenses	20,761,025.00
		Maintenance of Buildings	14,430.00
		Electrical Maintenance	2,223,290.00

Maintenance of Furniture & Fixtures 9,900.00
Maintenance of College & Hostel 973,964.00
Parks & Gardens 301,352.00
Closing Balance
Bank Accounts 3,116,243.00
Cash-in-Hand 501,487.00

1,485,883,132.79

1,485,883,132.79


Dy. Registrar (Accounts)


Registrar


Director

Place-Srinagar
Date-

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 1 : CORPUS/CAPITAL FUND

Particulars	Current Year AMOUNT (Rs)
Balance at beginning of the year	117,219,779.87
Add-Excess of Income over Expenditure transferred from Income & Expenditure A/c	22,424,906.50
Balance at the Year end	<u>139,644,686.37</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 2 : DESIGNATED/FARMARKED FUNDS

Particulars	Building Fund	Fund for HBA /MCA/CA	Capital Acquired by Rehab. of Loans	Capital Fund Investments	Demerit Fund	Equipment Fund	Loan, Scholarship A/c	Maintenance Fund	Network & other Schemes	DRG Fund	Plan Recurring (Cont. Scholarship) /Supervisory Charges	Shahid Jilal-ur-Rahman Chair in VETRIC	Staff Development Fund	Total
a) Opening Balance of the funds	500,633,599.00	13,225,633.00	10,908,804.00	2,479,870.00	1,997,286.00	375,141,147.00	1,658,442.00	1,897,286.00	12,409,289.00	12,518,039.00	64,238,887.00	14,488,122.00	5,052,259.00	1,017,148,574.00
b) Additions to the funds:														
i. Donations/Credits	259,875,000.00			187,250.00	134,609.00	122,035,000.00		134,609.00			43,112,566.00	1,419,953.00	402,414.00	427,201,521.00
ii. Income from investments made of the funds														
iii. Accrued interest investments of the funds														
iv. Other additions (Specify nature)														
Total (A+B)	760,508,599.00	13,225,633.00	10,908,804.00	2,677,220.00	1,831,897.00	497,166,147.00	1,658,442.00	1,831,897.00	12,409,289.00	13,518,039.00	107,351,453.00	15,908,076.00	5,454,673.00	1,444,450,095.00

c) Utilization/Expenditure towards objectives of funds	Fund Assets	-Others	Total	ii. Revenue Expenditure	-Salaries, wages & allowances etc.	Rent	Other Administrative Expenses	Total	Total (C)					
i. Capital Expenditure														
ii. Revenue Expenditure														
iii. Other Administrative Expenses														
Total														
Net Balance as at the year-end (A+B-C)	760,508,599.00	13,225,633.00	10,908,804.00	2,677,220.00	1,831,897.00	497,166,147.00	1,658,442.00	1,831,897.00	12,409,289.00	13,518,039.00	107,351,453.00	15,908,076.00	5,454,673.00	1,444,450,095.00

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL, SRINAGAR, KASHMIR

SECHEDULE 3 - CURRENT LIABILITIES & PROVISIONS

Particulars	Sub Schedule	Current Year AMOUNT (RS)
Employees Expenses Payable	A	16,602,152.00
Research Schemes	B	46,016,917.00
Statutory Liabilities (GIS, GPF, TDS, WCT Etc.)	C	204,644,954.00
IIM SACK (Mett Engg. Department)		25,000.00
Provision for Depreciation		114,707,141.63
Total		<u>381,996,164.63</u>

NATIONAL INSTITUTE OF TECHNOLOGY HAZRATBAL SRINAGAR KASHMIR
SCHEDULE 4 OF FIXED ASSETS AS AT 31/03/2015

S.No.	Particulars	Rate	GROSS BLOCK			DEPRECIATION		NET BLOCK	
			Balance as at 01-04-2014	Balance as at 31-03-2015	Additions/Sale Before Dep.	After Dep.	As at 01-04-2014		During the Year
1	12 No Lecture Quarters	2	7,844,000.00	7,844,000.00	--	--	156,880.00	313,760.00	7,530,240.00
2	24 No Becholar Type Lecture Quarters	2	5,568,000.00	5,568,000.00	--	--	111,360.00	222,720.00	5,345,280.00
3	24 No Servants Quarters	2	887,000.00	887,000.00	--	--	17,740.00	35,480.00	851,520.00
4	300 Bedroom Hostel	2	6,799,999.00	6,799,999.00	--	--	135,999.98	271,999.96	6,527,999.04
5	Building for Solid State Lab. For Physics Dept.	2	39,247.00	39,247.00	--	--	784.94	1,569.88	37,677.12
6	Class II Type Residential Quarters	2	12,973,332.00	12,973,332.00	--	--	259,466.64	519,933.28	12,454,398.72
7	Class IV Employees Quarters	2	3,186,000.00	3,186,000.00	--	--	63,720.00	127,440.00	3,058,560.00
8	Class IV Type Residential Quarters	2	8,281,000.00	8,281,000.00	--	--	165,620.00	331,240.00	7,949,760.00
9	Construction of 2nd Storey Extension Single Lecture Halls	2	2,183,222.00	2,183,222.00	--	--	43,664.44	87,328.88	2,095,893.12
10	Construction of Health Centre	2	2,241,783.00	2,241,783.00	--	--	44,835.66	89,671.32	2,152,111.68
11	Construction of Lecture Theaters	2	1,769,000.00	1,769,000.00	--	--	35,380.00	70,760.00	1,698,240.00
12	Construction of Sanitary systems Staff & Hostel Quarters	2	1,047,526.00	1,047,526.00	--	--	20,950.52	41,901.04	1,005,624.96
13	Continuing Education Computer Programme	2	99,649.00	99,649.00	--	--	1,992.98	3,985.96	95,663.04
14	Conversion of Natural Products Into potent Drugs	2	28,645.00	28,645.00	--	--	572.90	1,145.80	27,499.20
15	Development of Campus	2	2,094,999.00	2,094,999.00	--	--	41,899.98	83,799.96	2,011,199.04
16	Extension of Administration Block	2	749,769.00	749,769.00	--	--	14,995.38	29,990.76	719,778.24
17	Extension of Library Block	2	120,000.00	120,000.00	--	--	2,400.00	4,800.00	115,200.00
18	Extension of Lecture Halls	2	559,099.00	559,099.00	--	--	11,181.98	22,363.96	536,735.04
19	Extension of Three Storey Lab Building	2	4,107,000.00	4,107,000.00	--	--	82,140.00	164,280.00	3,942,720.00
20	Face Lifting of Campus	2	1,999,259.00	1,999,259.00	254,738.00	--	39,985.18	79,970.36	2,168,931.88
21	Fencing Hostels	2	220,000.00	220,000.00	--	--	4,400.00	8,800.00	211,200.00
22	Garage for Cars & Scooters	2	1,250,000.00	1,250,000.00	--	--	25,000.00	50,000.00	1,200,000.00
23	Girls Hostel	2	4,642,913.00	4,642,913.00	--	--	92,858.26	185,716.52	4,457,196.48
24	Guest House	2	640,581.00	640,581.00	--	--	12,811.62	25,623.24	614,957.76
25	Lavatory Block for Class IV Quarters	2	2,435,566.00	2,435,566.00	--	--	48,711.32	97,422.64	2,338,143.36
26	Mess & Wardens Office	2	299,000.00	299,000.00	--	--	5,980.00	11,960.00	287,040.00
27	Mess & Chemistry Engineering Block	2	1,165,000.00	1,165,000.00	--	--	23,300.00	46,600.00	1,118,400.00
28	Office Automation	2	1,641,014.00	1,641,014.00	106,124.00	--	33,870.71	67,741.42	1,799,982.43
29	Old Hostel Building	2	3,940,741.00	3,940,741.00	--	--	78,814.82	157,629.64	3,783,111.36
30	Renovation of Gen. Maintenance Hostels/Buildings	2	32,729,399.00	32,729,399.00	4,489,303.00	--	654,587.98	1,319,962.02	35,819,739.98
31	Renovation of Girls Hostel	2	9,236,529.00	9,236,529.00	--	--	184,730.58	369,461.16	8,867,067.84
32	Renovation of Kitchen In Hostels	2	207,474.00	207,474.00	--	--	4,149.48	8,298.96	199,175.04
33	Renovation of Lab Building & Academic Building	2	250,000.00	250,000.00	272,382,495.00	--	5,000.00	10,000.00	263,375,653.57
34	Three Storey Building of Computer Centre	2	14,092,594.00	14,092,594.00	--	--	281,851.88	563,703.76	13,528,890.24
35	Three Storey Mech./mett./chem/engg.Departments	2	7,345,000.00	7,345,000.00	--	--	146,900.00	293,800.00	7,051,200.00
36	Renovation of Tawi Mess / Hostel & Guest house	2	58,583,674.00	58,583,674.00	2,587,861.00	--	1,171,673.48	2,395,104.18	58,776,430.82
37	Renovation of Two Sheds for Mett.Engg. Deptt	2	175,070.00	175,070.00	--	--	3,501.40	7,002.80	168,067.20
38	Roofing of Leaking Lecture Halls	2	376,000.00	376,000.00	--	--	7,520.00	15,040.00	360,960.00
39	Special Repairs of Staff & Hostel	2	104,843.00	104,843.00	--	--	2,096.86	4,193.72	100,649.28
40	Staff Quarters	2	4,855,756.00	4,855,756.00	--	--	97,115.12	194,230.24	4,661,525.76
41	Strengthening Existing campus Development	2	1,500,000.00	1,500,000.00	--	--	30,000.00	60,000.00	1,440,000.00
42	6 no Garages & Service Ramp	2	600,000.00	600,000.00	--	--	12,000.00	24,000.00	576,000.00
43	Consolidation of Existing Labs/Workshop	2	5,460,939.00	5,460,939.00	--	--	109,218.78	218,437.56	5,242,501.44
44	Construction of Building for Generators	2	1,044,241.00	1,044,241.00	--	--	20,884.82	41,769.64	1,002,471.36
45	Construction of Central Store yard	2	3,143,570.00	3,143,570.00	--	--	62,871.40	125,742.80	3,017,827.20
46	Improvement of Roads	2	1,836,734.00	1,836,734.00	--	--	36,734.68	73,469.36	1,763,264.64
47	Lab Building EPD/Physics Lab.	2	111,000.00	111,000.00	--	--	2,220.00	4,440.00	106,560.00
48	Lab Building High Voltage Engineering	2	2,020,000.00	2,020,000.00	--	--	40,400.00	80,800.00	1,939,200.00
49	Lab Building Maintenance Eng Centre	2	5,113,000.00	5,113,000.00	--	--	102,260.00	204,520.00	4,908,480.00
50	Lab Building P.G. Course	2	666,000.00	666,000.00	--	--	13,320.00	26,640.00	639,360.00
51	Severage & Drainage	2	9,508,123.00	9,508,123.00	--	--	190,162.46	380,324.92	9,127,848.08

52	2	2,000,000.00	--	40,000.00	80,000.00	1,920,000.00
53	2	150,000.00	--	3,000.00	6,000.00	144,000.00
54	2	1,424,186.00	--	28,483.72	56,967.44	1,367,218.56
55	2	10,406,000.00	--	208,120.00	416,240.00	9,989,760.00
56	2	1,200,000.00	--	24,000.00	48,000.00	1,152,000.00
57	2	454,759.00	28,000.00	9,095.18	18,190.36	464,008.64
58	5	147,800.00	--	7,390.00	14,780.00	133,020.00
59	5	94,000.00	--	4,700.00	9,400.00	84,600.00
60	5	1,186,939.00	--	59,346.95	118,693.90	1,068,245.10
61	5	98,269.00	--	4,913.45	9,826.90	88,442.10
62	5	713,857.00	--	35,692.85	71,385.70	642,471.30
63	5	1,060,094.00	--	53,004.70	106,009.40	954,084.60
64	5	13,872.00	--	693.60	1,387.20	12,484.80
65	5	16,170.00	--	808.50	1,617.00	14,553.00
66	5	270,563.00	--	13,528.15	27,056.30	243,506.70
67	5	220,625.00	--	11,031.25	22,062.50	198,562.50
68	5	620,848.00	--	31,042.40	62,084.80	558,763.20
69	5	494,761.00	--	24,738.05	49,476.10	445,284.90
70	5	1,061,388.00	--	53,069.40	106,138.80	952,249.20
71	5	599,988.00	--	29,999.40	59,998.80	539,989.20
72	5	2,685,500.00	--	134,275.00	2,685,500.00	2,416,950.00
73	5	921,221.00	--	46,061.05	92,122.10	829,098.90
74	5	1,476,000.00	--	73,800.00	1,476,000.00	1,328,800.00
75	5	1,161,882.00	8,000.00	58,094.10	1,161,882.00	1,045,693.80
76	7.5	15,000,000.00	--	750,000.00	1,875,000.00	13,125,000.00
77	7.5	1,207,881.00	--	60,394.05	1,207,881.00	1,056,895.88
78	7.5	11,200.00	--	560.00	1,120.00	9,800.00
79	7.5	1,800,482.00	--	90,024.10	1,800,482.00	1,575,421.75
80	7.5	834,755.00	--	41,737.75	834,755.00	730,410.63
81	7.5	199,300.00	--	9,965.00	199,300.00	174,387.50
82	7.5	50,036.00	--	2,501.80	50,036.00	43,781.50
83	7.5	834,720.00	--	41,736.00	834,720.00	730,380.00
84	7.5	3,093,401.00	--	154,670.05	3,093,401.00	2,706,735.88
85	7.5	49,991,126.00	10,238,966.00	3,418,565.48	68,376,651.48	52,994,269.63
86	7.5	3,456,161.00	--	172,808.05	3,456,161.00	2,937,736.85
87	7.5	450,000.00	179,740.00	22,500.00	472,500.00	703,900.06
88	7.5	195,000.00	--	9,750.00	195,000.00	175,250.00
89	7.5	239,466.00	--	11,973.30	239,466.00	203,546.10
90	7.5	4,773,691.00	4,929,575.00	239,466.00	9,703,257.00	2,248,588.55
91	7.5	12,941,834.00	--	647,091.70	12,941,834.00	11,322,772.48
92	8	1,362,641.00	--	68,132.05	1,362,641.00	1,144,618.44
93	8	2,000,000.00	--	100,000.00	2,000,000.00	1,680,000.00
94	8	672,100.00	--	33,605.00	672,100.00	564,564.00
95	8	296,138.00	--	14,806.90	296,138.00	248,755.92
96	8	1,244,685.00	--	62,234.25	1,244,685.00	1,067,905.20
97	8	264,264.00	--	13,213.20	264,264.00	221,981.76
98	8	1,500,000.00	--	75,000.00	1,500,000.00	1,260,000.00
99	8	1,734,891.00	--	86,744.55	1,734,891.00	1,457,308.44
100	8	1,358,362.00	--	67,918.10	1,358,362.00	1,141,024.08
101	8	621,810.00	--	31,090.50	621,810.00	522,320.40
102	8	700,000.00	--	35,000.00	700,000.00	588,000.00
103	8	1,186,091.00	--	59,304.55	1,186,091.00	996,316.44
104	8	901,758.00	--	45,087.90	901,758.00	757,476.72
105	8	993,952.00	--	49,697.60	993,952.00	834,919.68
106	8	1,404,441.00	--	70,222.05	1,404,441.00	1,179,730.44
107	8	1,836,292.00	--	91,814.60	1,836,292.00	1,542,485.28
108	8	967,354.00	--	48,367.70	967,354.00	773,883.20
109	10	1,582,929.00	--	79,146.45	1,582,929.00	1,266,343.20
110	10	150,000.00	--	7,500.00	150,000.00	120,000.00
111	10	372,462.00	--	18,623.10	372,462.00	297,969.60
112	10	158,644.00	--	7,932.20	158,644.00	126,915.20
113	10	158,644.00	--	7,932.20	158,644.00	126,915.20

114	Areas of Excellence	174,387.00	17,438.70	17,438.70	34,877.40	139,509.60
115	Centre of Excellence	34,847,634.00	3,484,763.40	3,484,763.40	6,969,526.80	27,878,107.20
116	Heat and Mass Transfer Fluid Systems	435,741.00	43,574.10	43,574.10	87,148.20	348,592.80
117	Library Books	9,229,787.00	924,049.70	924,049.70	1,847,028.40	7,404,178.60
118	Library Books & Equipment	1,610,266.00	161,026.60	161,026.60	322,053.20	1,288,212.80
119	Master Plan for Flood Mitigation	500,000.00	50,000.00	50,000.00	100,000.00	400,000.00
120	Modernisation of Fire Fighting	367,091.00	36,709.10	36,709.10	73,418.20	293,672.80
121	Modernisation of Geo Tech. Lab	1,339,381.00	133,938.10	133,938.10	267,876.20	1,071,504.80
122	Modernisation of Hostel Equipment	2,703,135.00	279,133.50	279,133.50	549,447.00	2,241,888.00
123	National Mission on Education	4,500,000.00	450,000.00	450,000.00	900,000.00	3,600,000.00
124	Other Departmental Equipment	4,416,145.00	441,614.50	441,614.50	883,229.00	3,532,916.00
125	Production of Environmental Chemist	452,852.00	45,285.20	45,285.20	90,570.40	362,281.60
126	Purchase of vehicles	2,752,935.00	275,293.50	275,293.50	550,587.00	2,202,348.00
127	Reception Cum Office at Main Gate	1,231,000.00	123,100.00	123,100.00	246,200.00	984,800.00
128	Renovation of Shed Type Labs / Workshops	2,350,000.00	235,000.00	235,000.00	470,000.00	1,880,000.00
129	Replacement of Central workshop	1,238,830.00	123,883.00	123,883.00	247,766.00	991,064.00
130	Replacement of Library	365,153.00	36,515.30	36,515.30	73,030.60	292,122.40
131	Replacement of Material Testing Lab.	653,992.00	65,399.20	65,399.20	130,798.40	523,193.60
132	Replacement of Rust Pipes in Water supply	300,000.00	30,000.00	30,000.00	60,000.00	240,000.00
133	Replacement of Tin- Shed	1,630,000.00	163,000.00	163,000.00	322,842.80	1,275,585.20
134	Setting Up Hydr Metlogical observatory	1,598,428.00	159,842.80	159,842.80	319,685.60	1,278,742.40
135	Setting Up of Hydrobiology Lab.	990,494.00	99,049.40	99,049.40	198,098.80	792,395.20
136	Setting Up of Microwave Lab.	1,000,000.00	100,000.00	100,000.00	200,000.00	800,000.00
137	Solar Passive House	500,000.00	50,000.00	50,000.00	100,000.00	400,000.00
138	Solar water Heating system	249,650.00	24,965.00	24,965.00	49,930.00	199,720.00
139	Spectroscopy Lab.	90,159.00	9,015.90	9,015.90	18,031.80	72,127.20
140	Sports Field Upgradation	80,000.00	8,000.00	8,000.00	16,000.00	64,000.00
141	StreetLighting	1,212,987.00	121,298.70	121,298.70	242,597.40	970,389.60
142	Strengthening of Facility in T & P Department	2,630,240.00	263,024.00	263,024.00	526,048.00	2,104,192.00
143	Strengthening of Lib. Facilities	609,308.00	60,930.80	60,930.80	121,861.60	487,446.40
144	Strengthening of Tele comm. System	691,458.00	69,145.80	69,145.80	138,291.60	553,166.40
145	Strengthening of Medical Facilities	1,120,638.00	112,063.80	112,063.80	224,127.60	896,510.40
146	Students Activity Centre	395,140.00	39,514.00	39,514.00	79,028.00	316,112.00
147	Students Amenities	1,478,475.00	147,847.50	147,847.50	295,695.00	1,182,780.00
148	Students Mess Equipment	500,000.00	50,000.00	50,000.00	100,000.00	400,000.00
149	Task Force	761,000.00	76,100.00	76,100.00	152,200.00	608,800.00
150	Virtual Instruments Lab.	946,488.00	94,648.80	94,648.80	189,297.60	757,190.40
151	Water Resources Management Centre	500,000.00	50,000.00	50,000.00	100,000.00	400,000.00
152	Wireless and Mobile Network	562,540.00	56,254.00	56,254.00	112,508.00	450,032.00
153	Workshop Equipment	2,633,708.00	263,370.80	263,370.80	526,741.60	2,106,966.40
154	Departmental Office Equipment	575,149.00	57,514.90	57,514.90	115,029.80	460,119.20
155	Vehicles	2,457,924.00	245,792.40	245,792.40	491,584.80	1,966,339.20
156	200 Line EPBAX System	145,079.00	14,507.90	14,507.90	29,015.80	116,063.20
157	Institutional Network Schemes (New)	2,811,278.00	281,127.80	281,127.80	562,255.60	2,249,022.40
158	Institutional Network Schemes (Old)	897,503.00	89,750.30	89,750.30	179,500.60	717,752.40
159	Fax System	5,936,291.00	593,629.10	593,629.10	1,187,258.20	4,749,032.80
160	Tele Communication PABX System	3,151,596.00	315,159.60	315,159.60	630,319.20	2,521,276.80
161	Telephones	150,000.00	15,000.00	15,000.00	30,000.00	120,000.00
162	Computer & Peripherals	531,282.00	53,128.20	53,128.20	106,256.40	425,125.80
163	Computer O'Level	22,501.00	2,250.10	2,250.10	4,500.20	17,999.90
164	Audio Visual Aids, Computers	5,572,478.00	557,247.80	557,247.80	1,114,495.60	4,458,000.00
165	IC Engine Lab.	695,438.00	69,543.80	69,543.80	139,087.60	556,350.40
166	Providing & Fixing of fans to Staff Quarters	14,975.00	1,497.50	1,497.50	2,995.00	11,979.50
167	Subscription to E-Journals	68,790.00	6,879.00	6,879.00	13,758.00	55,032.00
168	Central Research Facility Centre	362,572.00	36,257.20	36,257.20	72,514.40	290,057.60
169	Boundary Wall	11,144,920.00	1,114,492.00	1,114,492.00	2,228,984.00	8,915,936.00
170	Strength of Central Workshop	2,231,519.00	223,151.90	223,151.90	446,303.80	1,785,215.20
171	Setting UP of New Labs.	1,181,485.00	118,148.50	118,148.50	236,297.00	945,188.00
172	Setting UP of New Labs. (Chemistry)	553,329.00	55,332.90	55,332.90	110,665.80	442,663.20
173	Setting UP of New Labs. (Mechanical)	1,147,824.00	114,782.40	114,782.40	229,564.80	918,259.20
174	Upgradation of Computer Service Centre	714,580.00	71,458.00	71,458.00	142,916.00	571,664.00

492617937.00	54286639.00	348322709.00	895227285.00	25898642.13	39442037.50	65340679.63	879886605.37
Less-Accumulated Depreciation upto 31-03-2013 which was not available asset wise accordingly debited in lumsun							(49,366,462.00)
Net Block as at 31/03/2015							<u>780,520,143.37</u>

**SCHEDULE -4
CAPITAL WORK IN PROGRESS**

1	Auditorium	0	18,221,000.00	--	8,500,000.00	26,721,000.00	--	--	26,721,000.00
2	Buildings	0	94,221,023.00	--	--	94,221,023.00	--	--	94,221,023.00
3	Construction of Pump Set House	0	348,549.00	--	--	348,549.00	--	--	348,549.00
4	Guest House (50 Rooms)	0	11,100,000.00	--	--	11,100,000.00	--	--	11,100,000.00
5	Hi-Tech Auditorium	0	40,000,000.00	--	--	40,000,000.00	--	--	40,000,000.00
6	Hostel	0	21,155,718.00	--	--	21,155,718.00	--	--	21,155,718.00
7	Lavatory Block	0	9,999.00	--	--	9,999.00	--	--	9,999.00
8	Mega Hostel	0	165,846,000.00	--	15,500,000.00	181,346,000.00	--	--	181,346,000.00
9	Over head Water Tanky	0	2,006,000.00	--	--	2,006,000.00	--	--	2,006,000.00
10	Power Station	0	22,308,000.00	--	--	22,308,000.00	--	--	22,308,000.00
11	Pre Fab. Class Rooms	0	12,877,000.00	--	--	12,877,000.00	--	--	12,877,000.00
12	Seminar Halls	0	8,865,289.00	217,368.00	--	9,082,657.00	--	--	9,082,657.00
13	Renovation of Seminar Halls	0	--	747,631.00	--	747,631.00	--	--	747,631.00
			396,958,578.00	964,999.00	24,000,000.00	421,923,577.00	--	--	421,923,577.00

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SEHEDULE 5 - INVESTMENTS

<u>Particulars</u>	<u>Current Year AMOUNT (Rs)</u>
<u>Long Term</u>	
Fixed Deposit(Staff Provident Fund)	139,921,021.00
Total	<u>139,921,021.00</u>
<u>Short Term</u>	
Fixed Deposit(Caution Money)	695,950.00
Fixed Deposit(DST Scheme First)	9,002,100.00
Fixed Deposit(OBC Fund)	13,175,717.00
Fixed Deposit(Pension Fund)	1,336,712.00
Fixed Deposit Short Term	260,000,000.00
Fixed Deposit(Under 4 Funds)	11,760,991.00
Fixed Deposit(with Sheikh-ul-Alam Chair)	15,704,614.00
Total	<u>311,676,084.00</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SEHEDULE 7 - CURRENT ASSETS

Particulars	Current Year AMOUNT (Rs)
Sundry Debtors	65,032.00
Cash-in Hand (Jammu)	997.00
Cash-in Hand (Srinagar)	302,816.00
Imprest Account	197,674.00
Bank Accounts	(20,020,123.79)
Grant in Aid Receivable From MHRD	180,000,000.00
Institute Material & Stock	1,650,794.00
Misc. Expenditure No written Off	598,478.00
Total	<u>162,795,667.21</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SECHEDULE B - LOANS, ADVANCES & DEPOSITS

Advance to Employees	33,236,661.79
CAR/MCA Recovery(Asset)	462,723.00
Computer Advance(Asset)	723,871.00
Festival Advance Recovery	324,891.00
HBA Recovery(Asset)	(435,473.00)
Imprest with Hod's	52,138.00
Scooter Advance	182,500.00
Total	<u>34,547,311.79</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 2 : ACADEMIC RECEIPTS

<u>Particulars</u>	<u>Current Year AMOUNT (RS)</u>
<u>A. Fees From Students</u>	
A) Academic	717.00
B) Examination	800.00
Industrial Training	243,400.00
Admission Fees	2,687,722.00
Advance Result	250.00
Computer Usage	250,600.00
Cost of Forms	116,200.00
Cost of Liberary Books	1,010.00
Cost of Prospects	3,700.00
Cost of Syallabus	3,500.00
Degree Fee	332,500.00
Examination Fee	4,626,604.00
Fine	156,434.00
Games and Other Fee	1,335,611.00
Hostel Rent	3,339,755.00
Identity Cards	5,900.00
Lab. Charges	962,388.00
Late Fee	470.00
Library Fee	965,720.00
Magazine Fee	99,579.00
Migration Fee	56,700.00
Recreational Charges	731,800.00
Registration Fee	2,800.00
Tuition Fee	112,215,016.00
Water & Electricity (Hostel)	1,440,950.00
Total	<u>129,580,126.00</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 10 : GRANTS-IN-AID SUBSIDIES

<u>Particulars</u>	<u>Current Year AMOUNT (Rs)</u>
Grant-in-Aid Non-Plan Recurring(General)	26,528,000.00
Grant in Aid Non-Plan Recurring(Salaries)	353,472,000.00
Total	<u>380,000,000.00</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 11 : INCOME FROM INVESTMENTS

Particulars	Current Year AMOUNT (Rs)
Interest on Long Term Deposits	5,471,693.00
Interest on Short Term Deposit	49,839,478.00
Total	<u>55,311,171.00</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 13 : OTHER INCOMES

<u>Particulars</u>	<u>Current Year AMOUNT (Rs)</u>
Rent From Shops, Accomodation- Post Office, Bank Etc.	38,393.00
Sale Disposal of Assets	8.00
Electricity Income	445,618.00
Gyser Income	166.00
HRA Recovery	10,260.00
License Fee From Quarters	342.00
L.S.& P.C.	223,572.00
Quarter Rent	140,519.00
Recoveries of Arear Service Payment	21,571.00
Rent From Guest House	32,037.00
Water Income	6,200.00
Miscellaneous Income	1,699,757.00
Total	<u>2,618,443.00</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 15 : ESTABLISHMENT EXPENSES

Particulars	Current Year AMOUNT (Rs)
Employees Retirement and Terminal Benefits	
Gratuity	6,458,880.00
Leave Encashment	4,283,700.00
Pension	95,263,721.00
Salary, Wages Allowances	
Bonus	1,170,016.00
Children Education Allowance	4,171,077.00
Dearness Allowances	111,131,033.00
DIEM Allowances	867,095.00
Hill Composite Allowance	3,401,585.00
House Rent Allowance	18,385,926.00
Leave Travel Concession	3,479,344.00
Medical Facilities	1,169,628.00
Medical Reimbursement Allowances	1,370,774.00
Messing Allowance	2,053,430.00
Pay	147,947,035.00
Professional Development Allowance	5,824,627.00
Transport Allowance	8,963,980.00
Washing Allowance	173,460.00
Total	416,115,311.00

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 16 : ACADEMIC EXPENSES

Particulars	Current Year AMOUNT (Rs)
Co-Curricular Activities	109,180.00
Games & Misc Contingencies	48,922.00
Games & Sports Activities	1,574,226.00
Laboratory Running Expenses	2,050,787.00
Library Services & Contingencies	67,065.00
Scholarship Stipend to Students	31,004,852.00
Seminars & Conferences	208,497.00
Student Project	1,022,412.00
Training & Placement	5,000.00
Journals & Publications	27,334.00
Convocation	363,300.00
Total	<u>36,481,575.00</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL, SRINAGAR, KASHMIR

SCHEDULE 17: ADMINISTRATIVE EXPENSES

Particulars	Current Year AMOUNT (RS)
Communication	949,946.00
Infrastructure	22,446,934.00
Others	24,689,439.00
Total	48,086,319.00

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR, KASHMIR

SCHEDULE 18: TRANSPORT EXPENSES

Particulars	Current Year AMOUNT (Rs)
Vehicle Running Expenses	1,080,210.00
Total	<u>1,080,210.00</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SCHEDULE 19: REPAIR & MAINTENANCE

Particulars	Current Year AMOUNT (Rs.)
C) Maintenance of Buildings	14,430.00
Electrical Maintenance	2,265,415.00
H) Maintenance of Furniture & Fixtures	9,900.00
Maintenance of College & Hostel	1,018,964.00
Maintenance of Genset	181,800.00
Parks & Gardens	388,872.00
Total	<u>3,879,381.00</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SUB- SCHEDULE A OF EXPENSES PAYABLE AS AT 31/03/2015

Particulars	Current Year AMOUNT (RS)
Electricity Payable	2,019,885.00
Salary Payable	14,582,267.00
Total	<u>16,602,152.00</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR, KASHMIR

SUB-SCHEDULE B OF RESEARCH SCHEMES AS AT 31/03/2015

Particulars	Current Year AMOUNT (Rs)
Application of Intelligent Control	1,025,142.00
CSIR Scheme Physics	38,488.00
Funds for Improvement of Infrastructures (Fist)	1,465,353.00
Inspire Fellowship Scheme	144,139.00
NMC.ITC Awareness Programme	496,479.00
Nodal Centre Research Scheme (Jammu)	(1,918,749.00)
Research Fund (Consultancy)	7,227,540.00
Research Scheme (Chemistry) (M.A. Chesti)	187,360.00
Bivent Fund	2,175.00
Book Bank(SC/ST)	89,775.00
College Caution Money	2,005,746.00
Cost of AIEEE Forms	65,283.00
Crest & Tie	16,750.00
Deposits	17,108,642.00
Development Charges	9,383,743.00
EPD Computer Course	173,527.00
Grant-in-Aid Camp Classis Jammu	(2,265,329.00)
Group Insurance (Students)	499,600.00
Hostel Caution Money	1,298,047.00
Inst.Caution Money	116,000.00
Lib.Caution Money	1,895,261.00
Mess Caution Money	2,121,745.00
Mess Deposit	157,921.00
Mess Establishment Charges	1,684,437.00
Mess Reserve Fund	56,312.00

Nano-Material & Devices	(12,229.00)
Red Cross Fund	654,937.00
Scholarship to OBC'S	126,180.00
SERB Confrence	(74,730.00)
Students Aid Fund	929,929.00
Students Uniform Charges	1,250,443.00
Two Days Workshop in Metallurgy Deptt.	67,000.00
Total	46016917.00

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR

SUB- SCHEDULE C OF STATUTORY LIABILITIES (GIS, GPF, TDS, WCT Etc.) AS AT 31/03/2015

Particulars	Current Year AMOUNT (Rs)
Alumni Association Membership Fee	82,981.00
Association Fund (NPS)	72,688.00
Court Attachment	4,000.00
C.P.Fund	(60,000.00)
Deputattion GP Fund	(56,820.00)
General employees insurance	2,150.00
G.P. Fund of employees	192,073,533.00
Group Insurance	5,450.00
Income Tax	1,587,925.00
Institution research	34,195.00
Labour Cess	612,028.00
Lekuminia fund	4,775.00
LIC Premium	370,133.00
New pension scheme	241,114.00
Other deductions	41,747.00
PLI	811.00
Sales tax	1,360,313.00
Staff welfare fund	847,329.00
State insurance Premium (SLI)	477.00
Students welfare fund	7,405,945.00
Teachers society fund	14,180.00
Total	204644954.00

SUB- SCHEDULE D OF BANK ACCOUNTS

<u>Particulars</u>	<u>Current Year AMOUNT (RS)</u>
Canara Bank	114,363.00
Jk Bank Corpus Fund A/c-5595	4,309.00
Jk Bank Depreciation Fund A/c-5598	11,052.00
Jk Bank Jammu	348,334.00
Jk Bank Maintt. Fund A/c-5597	11,052.00
Jk Bank Sheikh-ul-Alam Chair A/C.0097	203,459.00
Jk Bank Staff Welfare Fund A/c-5596	8,283.00
Loans & Scholarship Bank Account	1,658,442.00
OBC Funds Bank Account	342,322.00
Sbi Jammu	23,895.00
Sbi Scholarship	390,732.00
Jk Bank CD A/c-106	(23,134,056.79)
Sbi	(2,310.00)
Total	<u>-20020123.79</u>

SUB- SCHEDULE E OF COMMUNICATIONS

Particulars	Current Year AMOUNT (Rs)
Internet	419,854.00
Postage /Telegram	66,895.00
Telephone/Fax	463,197.00
Total	949,946.00

SUB- SCHEDULE F OF INFRASTRUCTURE

Particulars	Current Year AMOUNT (Rs)
Fuel & Conveyance of Staff	25,179.00
Hot & Cold Weather Charges	899,816.00
Electricity Expenses	21,091,311.00
Water Expenses	365,000.00
Insurance	65,628.00
Total	22,446,934.00

SUB- SCHEDULE G.OF OTHERS

<u>Particulars</u>	<u>Current Year</u>
	<u>AMOUNT (Rs)</u>
Advertisement & Publicity	1,477,187.00
Legal Expenses	170,810.00
Sanitation	246,664.00
NIT Transit House	250,000.00
Printing & Stationery Consumption	1,853,873.00
Refreshment & Other Charges	8,140.00
Travel & Conveyance	2,682,151.00
Liveries	12,900.00
Misc.Contingencies	17,987,714.00
Total	<u>24,689,439.00</u>
Total Administrative Expenses	<u>48,086,319.00</u>

NATIONAL INSTITUTE OF TECHNOLOGY, HAZRATBAL SRINAGAR KASHMIR
(Pertaining to New Pension Scheme)

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31-03-2015

<u>RECEIPTS</u>	<u>AMOUNT(Rs)</u>	<u>PAYMENTS</u>	<u>AMOUNT(Rs)</u>
<u>Opening Balance</u>		<u>Closing Balance</u>	
Cash at Bank	2,999,960.00	Cash at Bank	3,785,740.00
<u>Sundry Creditors</u>			
NIT Contribution	325,914.00		
Own Subscription	325,914.00		
Interest Received	133,952.00		
	3,785,740.00		3,785,740.00

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2015
(Pertaining to New Pension Scheme)

<u>EXPENDITURE</u>	<u>AMOUNT(Rs)</u>	<u>INCOME</u>	<u>AMOUNT(Rs)</u>
Surplus (Excess of Income over Expenditure)	133,952.00	Interest Received	133,952.00
	133,952.00		133,952.00

BALANCE SHEET AS AT 31-03-2015
(Pertaining to New Pension Scheme)

<u>LIABILITIES</u>	<u>AMOUNT(Rs)</u>	<u>ASSETS</u>	<u>AMOUNT(Rs)</u>
<u>Capital Account</u>		<u>Fixed Assets</u>	--
Opening Balance	--		
Add: Surplus during the year	133,952.00		
Closing Balance	133,952.00		
<u>Current Liabilities</u>	3,651,788.00	<u>Current Assets</u>	
		Cash at Bank	3,785,740.00
	3,785,740.00		3,785,740.00

For National Institute of Technology

Deputy Registrar Accounts

Registrar

Director

Place:- Srinagar

Date:-

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 from the Concerned Department. The institute during the year has provided Depreciation on following rates on SLM basis

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

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

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

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**Actuarial Valuation Report for
Gratuity, Leave Encashment and Pension Liability as on 31.03.2015 for
National Institute of Technology, Hazratbal Srinagar**

Actuarial Valuation for Gratuity, Leave Encashment and Pension Liabilities as on 31.03.2015 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 31.03.2015 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 31.03.2015 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 31.03.2015 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 31.03.2015:-

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 31.03.2015 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 31.03.2015 to date of retirement is first determined. If outstanding term from 31.03.2015 to date of retirement, rounded in years, calculates to x years, then increase in DA rate for the future years from 31.03.2015 till date of retirement is (0.1 multiplied by x). Thus DA rate on retirement is equivalent to

(DA rate on 31.03.2015) 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.

Cont....5-

(ii) Pension Benefit for Employee Pensioners and Family Pensioners as on 31.03.2015:-

Pension liability is computed taking into consideration amendments/ changes up to 31.03.2015 with data as shown in 1.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 31.03.2015 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 31.03.2015 for their accrued service up to 31.03.2015 ₹13.22 Crores

(ii) Value of Leave Encashment Liability of employees as on 31.03.2015 for their accrued service up to 31.03.2015 ₹13.60 Crores

(iii) Value of Pension Liability of employees as on 31.03.2015 for their accrued service up to 31.03.2015 ₹86.46 Crores

(iv) Value of Pension Liability as on 31.03.2015 for Normal Pensioners (Employee Pensioners)..... ₹82.02 Crores

(v) Value of Pension Liability as on 31.03.2015 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**