




**NIT-Trichy**  
Annual Accounts  
2013-14




National Institute of Technology, Tiruchirappalli 620 015

			BS
Balance Sheet as at 31.03.2014			
Description	Schedule No.	2013-14	2012-13
<b>Sources of Funds:</b>			
<b>Un-restricted Funds:-</b>			
- Corpus Fund	1	559796566	444416459
- General Fund	2	3780687721	3542696436
- Designated / Earmarked Funds	3	183566704	169539432
<b>Restricted Funds</b>	4	3193748	3137366
<b>Loans / Borrowings</b>	5		
- Secured		0	0
- Un-Secured		0	0
<b>Current Liabilities &amp; Provisions</b>	6 A & B	420766164	799525697
<b>Total - SF</b>		4948010903	4959315390
<b>Application of Funds:</b>			
<b>Fixed Assets:-</b>			
- Tangible Assets	7	1386270613	1146034775
- Intangible Assets		0	0
- Capital Work-in-Progress		2227449704	1874093610
<b>Investments</b>	8		
- Long Term		129470029	119525722
- Short Term		812944713	441714022
<b>Current Assets</b>	9	322560478	724337739
<b>Loans, Advances &amp; Deposits</b>	10	69315366	653609522
<b>Total - AF</b>		4948010903	4959315390
Notes on Accounts	22		

  
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Income and Expenditure Account for the Year ended 31.03.2014							
Description	Schedule No.	Current Year				Total	Previous Year Total
		Un-restricted Funds			Restricted Fund		
		Corpus	Designated Fund	General Fund			
<b>Income:</b>							
Academic Receipts	11			240729884		240729884	240586260
Grants & Donations	12	64000000		496000000		560000000	784500000
Income from Investments	13				155249	155249	192490
Other Incomes	14			88430683		88430683	66017269
<b>Total (A)</b>		<b>64000000</b>	<b>0</b>	<b>825160567</b>	<b>155249</b>	<b>889815816</b>	<b>1091296019</b>
<b>Expenditure:</b>							
Staff Payments & Benefits	15			593744257		593600392	539504835
Academic Expenses	16			153245740		153245740	136034597
Administrative and General Expenses	17			118252988		118396853	80646003
Transportation Expenses	18			4213782		4213782	2189611
Repairs & Maintenance	19			60618696		60618696	26181962
Finance Costs	20					0	0
Other Expenses	21					0	0
Depreciation	7			213701068		213701068	162155109
<b>Total (B)</b>		<b>0</b>	<b>0</b>	<b>1143776531</b>	<b>0</b>	<b>1143776531</b>	<b>946712117</b>
<b>Balance being Excess of Income over Expenditure (A-B)</b>		<b>64000000</b>	<b>0</b>	<b>-318615964</b>	<b>155249</b>	<b>-254460715</b>	<b>144583902</b>
Transfer to/from Designated Fund:							
- Building Fund							
- Others (Specify) <i>corpus fund</i>		64000000				64000000	43500000
<b>Balance being Surplus (Deficit) carried to General Fund</b>		<b>0</b>	<b>0</b>	<b>-318615964</b>	<b>155249</b>	<b>-318460715</b>	<b>101083902</b>
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Corpus Fund	Schedule - 01
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	₹	₹
	2013-14	2012-13
Balance as at the Beginning of the Year	444416459	360179419
Add: Contribution towards Corpus Fund	115380107	84237040
Deduct: Asset Written-off during the Year created out of Corpus	0	0
Balance at the Year End	559796566	444416459

  
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General Fund	Schedule - 02	
	₹	₹
	2013-14	2012-13
Balance as at the Beginning of the Year	3542696436	2580945435
Add: Contribution towards General Fund	556452000	860667099
Add/ (Deduct): Balance of Net Income/ (Expenditure) Transferred from the Income and Expenditure Account	-318460715	101083902
Balance at the Year End	3780687721	3542696436


  
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Designated/Earmarked Funds									Schedule - 03	
S.No.	Description	Gross Block							Total	
		G P Fund	N P S Fund	Staff Development Fund	Maintenance Fund	Depreciation Fund	Student Welfare Fund	ECC Fund	Current Year	Previous Year
a)	Opening Balance of the Funds	127621464	5429732	13900000	700000	700000	10500000	10688236	169539432	155174075
b)	Additions to the Funds									
i)	Donations / Grants	42994657	23772579						66767236	59607926
ii)	Income from Investments made on account of funds	11059630	293014						11352644	10577871
iii)	Accrued Interest on Investments of the Funds	0							0	0
iv)	Other Additions (Specify Nature)	0							0	0
	Total (a+b)	181675751	29495325	13900000	700000	700000	10500000	10688236	247659312	225359872
c)	Utilisation/Expenditure towards objectives of Funds									
i)	Capital Expenditure									
	- Fixed Assets									
	- Others	29594879	25494312						55089191	47123851
	Total	29594879	25494312	0	0	0	0	0	55089191	47123851
ii)	Revenue Expenditure									
	- Salaries, Wages and Allowances etc.									
	- Rent									0
	- Other Administrative Expenses	9003417	0						9003417	8696589
	Total	9003417	0	0	0	0	0	0	9003417	8696589
	Total (c)	38598296	25494312	0	0	0	0	0	64092608	55820440
	Net Balance as at the Year End (a+b-c)	143077455	4001013	13900000	700000	700000	10500000	10688236	183566704	169539432

  
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Restricted Funds		Schedule - 04			
S.No.	Description	Gross Block		Total	
		Endowment Fund-India	Transist House Fund	Current Year	Previous Year
a)	Opening Balance of the Funds	2437366	700000	3137366	2744297
b)	Additions to the Funds				
i)	Donations / Grants	25000	0	25000	390001
ii)	Income from Investments made on account of funds	31382	0	31382	3068
iii)	Accrued Interest on Investments of the Funds	0	0		
iv)	Other Additions (Specify Nature)	0	0		
	Total (a+b)	2493748	700000	3193748	3137366
c)	Utilisation/Expenditure towards objectives of Funds				
i)	Capital Expenditure			0	0
	- Fixed Assets	0	0	0	0
	- Others	0	0	0	0
	Total	0	0	0	0
ii)	Revenue Expenditure				
	- Salaries, Wages and Allowances etc.	0	0	0	0
	- Rent	0	0	0	0
	- Other Administrative Expenses	0	0	0	0
	Total	0	0	0	0
	Total (c)	0	0	0	0
	Net Balance as at the Year End (a+b-c)	2493748	700000	3193748	3137366

  
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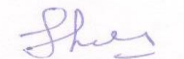
**Loans / Borrowings** **Schedule - 05**

	₹	₹
	2013-14	2012-13
<b>Secured Loans:</b>		
1. Central Government	0	0
2. State Government (Specify)	0	0
3. Financial Institutions		
a) Term Loans	0	0
b) Interest Accrued and Due	0	0
4. Banks		
a) Term Loans	0	0
- Interest Accrued and Due	0	0
b) Other Loans (Specify)	0	0
- Interest Accrued and Due	0	0
5. Other Institutions and Agencies	0	0
6. Debentures and Bonds	0	0
7. Others (Specify)	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>Note: Amounts due within One Year</b>		

	₹	₹
	2013-14	2012-13
<b>Un-Secured Loans:</b>		
1. Central Government	0	0
2. State Government (Specify)	0	0
3. Financial Institutions		
a) Term Loans	0	0
b) Interest Accrued and Due	0	0
4. Banks		
a) Term Loans	0	0
- Interest Accrued and Due	0	0
b) Other Loans (Specify)	0	0
- Interest Accrued and Due	0	0
5. Other Institutions and Agencies	0	0
6. Debentures and Bonds	0	0
7. Fixed Deposits	0	0
8. Others (Specify)	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>Note: Amounts due within One Year</b>		

  
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Current Liabilities & Provisions	Schedule - 06-A	
	₹	₹
	2013-14	2012-13
<b>A. Current Liabilities</b>		
1. Deposits from Staff	0	0
2. Deposits from Students	44097991	39123028
3. Sundry Creditors		
a) For Goods & Services	56601515	346073701
b) Others	0	0
4. Advance Received	16080910	7717294
5. Interest Accrued but not due on:		
a) Secured Loans/Borrowings	0	0
b) Un-secured Loans/Borrowings	0	0
6. Statutory Liabilities (GPF, TDS, WC Tax, CPF, GIS, NPS):		
a) Overdue	0	0
b) Others	1510038	821141
7. Other Current Liabilities		
a) Salaries	41040355	37368960
b) Receipts against Sponsored Projects	0	0
c) Receipts against Sponsored Fellowships & Scholarships	0	0
d) Unutilised Grants	-52071673	71896545
e) Grants in Advance	0	0
f) Other Funds	0	0
g) Other Liabilities	8660746	95325553
<b>Total (A)</b>	<b>115919882</b>	<b>598326222</b>
<b>B. Provisions</b>		
1. For Taxation	0	0
2. Gratuity	1738920	1353767
3. Superannuation/Pension	12119383	9111139
4. Accumulated Leave Encashment	0	0
5. Expenses Payable	112493137	77815425
6. Trade Warranties/Claims	0	0
7. Others (Specify)	0	0
<b>Total (B)</b>	<b>126351440</b>	<b>88280331</b>
<b>Total (A+B)</b>	<b>242271322</b>	<b>686606553</b>

  
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Sponsored Projects, Fellowships & Scholarships							Schedule - 06-B
S.No.	Head of Account	Opening Balance as on 01.04.2013		Transactions during the year 2013-14		Closing Balance as on 31.03.2014	
		Dr	Cr	Dr	Cr	Dr	Cr
1	DST, New Delhi		28047503	19395003	15887909		24540409
2	CSIR, New Delhi		3397930	3268886	3809031		3938075
3	UGC/AICTE, New Delhi		725919	2765472	5332810		3293257
4	DRDO, New Delhi		4533663	4445876	4180457		4268244
5	MHRD, New Delhi		0	8927550	84785160		75857610
6	SERB, New Delhi		0	2694620	9204327		6509707
7	Miscellaneous Projects		46799683	39605189	23413527		30608021
8	ECC Fund		9867185	17451353	19292799		11708631
9	ICSR Fund		857966	0	227036		1085002
10	Project & Consultancy Fund		11675300	0	0		11675300
11	ICSR Fellowships		1622243	1584984	1444132		1481391
12	State Scholarships		2465118	9858525	10282466		2889059
13	QIP Fellowship		2926634	7138127	4851629		640136
	Total	0	112919144	117135585	182711283	0	178494842

  
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Fixed Assets											Schedule - 07
S.No.	Description	Gross Block			Depreciation				Net Block		
		Cost/Valuation as at Beginning of the year	Additions during the year	Deductions during the year	Cost/Valuation at the year end	As at the Beginning of the year	On Opening & Additions during the year	On Deductions during the year	Total up to the year end	As at the Current Year End	As at the Previous Year End
I	<b>Land</b>										
a)	Free Hold	4709795	0	0	4709795	0	0	0	0	4709795	4709795
b)	Lease Hold	0	0	0	0	0	0	0	0	0	0
II	<b>Buildings</b>										
a)	On Free Hold Land	681971728	15141092	0	697112820	209359357	47529165		256888522	440224298	472612371
b)	On Lease Hold Land	0	0	0	0	0	0	0	0	0	0
c)	Ownership Flats/Premises	205104207	5554135	0	210658342	59623146	7551760	0	67174906	143483436	145481061
d)	Superstructures on Land not belonging to Educational Institutions	0			0	0			0	0	0
III	Plants, Machinery & Equipment	598598891	274410085	0	873008976	327219734	60909041	0	388128775	484880201	271379157
IV	Vehicles	4617649	0	0	4617649	3145425	220834	0	3366259	1251390	1472224
V	Furniture & Fixtures	59008562	34160576	0	93169138	19894910	6913705	0	26808615	66360523	39113652
VI	Office Equipements	275006371	47920266	0	322926637	134307457	28292877	0	162600334	160326303	140698914
VII	Computer / Peripherals	161520717	50858873	0	212379590	133422695	47374137	0	180796832	31582758	28098022
VIII	Electric Installations	21603645	8096188	0	29699833	8659528	3156046	0	11815574	17884259	12944117
IX	Library Books	48008224	17795691	0	65803915	18482762	11753503	0	30236265	35567650	29525462
X	Tube Wells & Water Supply	0									
XI	Other Fixed Assets	0									
A	Total of Current Year	1386270613					213701068				
	Previous Year	1146034775									
XII	Capital Work-in-Progress	2242563397									
	Transfer to Assets	15113693									
B	Net Work-in-Progress	2227449704									
	Total (A+B)	3613720317									

  
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Investments Schedule - 08

	₹ 2013-14	₹ 2012-13
<b>Investments from Earmarked/Endowment Funds</b>		
1. In Central Government Securities		
2. In State Government Securities		
3. Other Approved Securities		
4. Shares		
5. Debentures and Bonds		
6. Others (to be specified) <i>Short Term Deposits</i>	129470029	119525722
<b>Total</b>	<b>129470029</b>	<b>119525722</b>

	₹ 2013-14	₹ 2012-13
<b>Investments Others</b>		
1. In Central Government Securities		
2. In State Government Securities		
3. Other Approved Securities		
4. Shares		
5. Debentures and Bonds		
6. Others (to be specified) <i>Short Term Deposits</i>	812944713	441714022
<b>Total</b>	<b>812944713</b>	<b>441714022</b>

  
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Current Assets Schedule - 09


	₹	₹
	2013-14	2012-13
<b>1. Stock</b>		
a) Stores and Spares		
b) Loose Tools		
c) Publications		
<b>2. Sundry Debtors</b>		
a) Debts Outstanding for a period of exceeding 6 months	6392642	74360271
b) Other (to be specified)		
<b>3. Cash Balances in Hand (including cheques/drafts, imprest and stamps)</b>	575682	248649
<b>4. Bank Balances (to be further classified as pertaining to earmarked fund or otherwise)</b>		
a) With Scheduled Banks:-		
- In Current Accounts	1426306	2327013
- In Term Deposit Accounts		
- In Savings Accounts	314165848	647401806
b) With Non-Scheduled Banks:-		
- In Current Accounts		
- In Term Deposit Accounts		
- In Savings Accounts		
<b>5. Post Office-Savings Accounts</b>		
<b>Total</b>	<b>322560478</b>	<b>724337739</b>

  
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Loans, Advances & Deposits		Schedule - 10	
	₹	₹	
	2013-14	2012-13	
<b>1. Advance to Employees (Non-Interest Bearing)</b>			
a) Salary		0	
b) Festival	1049292	1118552	
c) LTC			
d) Medical Advance			
e) Other (to be specified)			
<b>2. Long Term Advance to Employees (Interest Bearing)</b>			
a) Vehicles Loan	3048478	3263105	
b) Home Loan	142704	447950	
c) Other (to be specified) <i>(computer &amp; Marriage Loan)</i>	2472496	2820506	
<b>3. Advances and Other amount recoverable in Cash or in kind or for Value to be received:</b>			
a) On Capital Account	0	250841000	
b) To Suppliers	509865	732694	
c) Other (to be specified) <i>(TEQUIP &amp; Project Advance)</i>	5281101	3155118	
<b>4. Prepaid Expenses</b>			
a) Insurance	0	6243	
b) Other Expenses	323721	4884188	
<b>5. Deposits</b>			
a) Telephone	53079	53079	
b) Lease Rent <i>(NIT Transit House)</i>	700000	700000	
c) Electricity	6867190	6052210	
d) AICTE, if applicable			
e) MCI, if applicable			
f) Others (to be specified)			
<b>6. Income Accrued:</b>			
a) On Investments from Earmarked/Endowment Funds			
b) On Investment Others	43937775	25130841	
c) On Loans and Advances			
d) Others (includes income due unrealized ₹. )			
<b>7. Other Receivables</b>			
a) Debit Balances in Sponsored Projects			
b) Debit Balances in Fellowship & Scholarship <i>(OIP)</i>	4851629	4326000	
c) Grants Receivables	0	350000000	
d) Other Receivables	78036	78036	
<b>8. Claims Receivables</b>			
<b>Total</b>	<b>69315366</b>	<b>653609522</b>	

  
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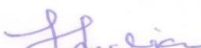
Academic Receipts

Schedule - 11

	₹	₹
	2013-14	2012-13
<b>Fee from Students</b>		
<b>Academic</b>		
1. Tuition Fee	201532807	194487789
2. Admission Fee	378000	387600
3. Enrolement Fee / Convocation Fee	205400	1698450
4. Library Admission Fee	11280000	10944000
5. Laboratory Fee / Computer Fee	11279650	10962000
6. Art & Craft Fee / Sports Fee	1129585	1114050
7. Registration Fee	2257600	2184800
8. Syllabus Fee		
<b>Total (A)</b>	<b>228063042</b>	<b>221778689</b>
<b>Examinations</b>		
1. Admission Test Fee	0	0
2. Annual Examination Fee	0	0
3. Mark Sheet, Certificate Fee	4921710	5269532
<b>Total (B)</b>	<b>4921710</b>	<b>5269532</b>
<b>Other Fees</b>		
1. Identity Card Fee	0	0
2. Fine / Miscellaneous Fee	4485364	10792717
3. Medical Fee	364500	214200
4. Transportation Fee	944104	788692
5. Hostel Fee	0	0
<b>Total (C)</b>	<b>5793968</b>	<b>11795609</b>
<b>Sale of Publications</b>		
1. Sale of Syllabus and Question Paper, etc.	0	0
2. Sale of Prospectus including Admission Forms	1951164	1742430
<b>Total (D)</b>	<b>1951164</b>	<b>1742430</b>
<b>Grand Total (A+B+C+D)</b>	<b>240729884</b>	<b>240586260</b>

  
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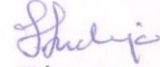
Grants & Donations

Schedule - 12

From	₹	₹
	2013-14	2012-13
1) Central Government	496000000	741000000
2) State Government(s)		
3) Government Agencies		
4) Institutions / Welfare Bodies		
5) International Organisations		
6) Others (Specify) (corpus fund share)	64000000	43500000
<b>Total</b>	<b>560000000</b>	<b>784500000</b>

  
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Income from Investments

Schedule - 13

	₹	₹
	2013-14	2012-13
Investment from Earmarked/Endowment Fund		
1) Interest		
a) On Government Securities	0	0
b) On Othr Bonds/Debentures	0	0
2) Income Received		
a) Each Fund Separately	155249	192490
3) Income Accrued		
a) Each Fund Separately	0	0
4) Others (Specify)	0	0
Total	155249	192490
Transferred to Earmarked / Endowment Funds	155249	192490


  
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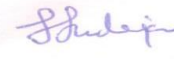
  
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Other Income		Schedule - 14	
		₹	₹
		2013-14	2012-13
<b>A. Income from Land &amp; Building:</b>			
1. Hostel Room Rent		26228204	22746742
2. License Fee		1979919	1434977
3. Hire Charges of Auditorium/Play Ground/ Convention Centre, etc.		9792351	11208188
4. Electricity & Water Charges		7203617	5969328
<b>Total</b>		<b>45204091</b>	<b>41359235</b>
<b>B. Sale of Institute's Publications</b>			
		0	0
<b>C. Income from Holding Events:</b>			
1. Gross Receipts from Annual Function/Sports Carnival			
		0	0
Less: Direct Expenditure incurred on the Annual Function/Sports Carnival			
		0	0
2. Gross Receipts from Fetes			
		0	0
Less: Direct Expenditure incurred on the Fetes			
		0	0
3. Gross Receipts from Educational Tours			
		0	0
Less: Direct Expenditure incurred on the Tours			
		0	0
4. Others (to be specified and separately disclosed)			
		0	0
<b>Total</b>		<b>0</b>	<b>0</b>
<b>D. Interest on Term Deposits:</b>			
a) With Scheduled Banks			
		17732584	2162258
b) With Non-Scheduled Banks			
		0	0
c) With Institutions			
		0	0
d) Others			
		0	0
<b>Total</b>		<b>17732584</b>	<b>2162258</b>
<b>E. Interest on Savings Accounts:</b>			
a) With Scheduled Banks			
		6432500	2932788
b) With Non-Scheduled Banks			
		0	0
c) With Institutions			
		0	0
d) Others			
		0	0
<b>Total</b>		<b>6432500</b>	<b>2932788</b>
<b>F. Interest on Loans:</b>			
a) Employees / Staff			
		0	0
b) Others			
		0	0
<b>Total</b>		<b>0</b>	<b>0</b>
<b>G. Interest on Debtors and Other Receivables</b>			
<b>H. Others:</b>			
1. Income from Consultancy			
		6211678	6793771
2. RTI Fees			
		0	0
3. Income from Royalty			
		0	0
4. Sale of Application Form (Recruitment)			
		0	0
5. Misc. Receipts (Sale of Tender Form, Waste Paper etc.) (SAF, Association Fee, Lsc & PC)			
		12849830	12769217
6. Profit on Sale/Disposal of Assets:-			
a) Owned Assets			
		0	0
b) Assets Acquired out of Grants or Received Free of Cost			
		0	0
<b>Total</b>		<b>19061508</b>	<b>19562988</b>
<b>Grand Total (A+B+C+D+E+F+G+H)</b>		<b>88430683</b>	<b>66017269</b>

  
Deputy Registrar - Accounts  
NIT-Trichy

  
Registrar  
NIT-Trichy

  
Director  
NIT-Trichy



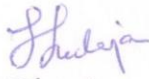
Staff Payments & Benefits

Schedule - 15

	₹	₹
	2013-14	2012-13
a) Salaries and Wages	431447688	386916740
b) Allowances and Bonus	13159865	14654824
c) Contribution to Provident Fund	11667646	9739144
d) Contribution to Other Fund (Specify)	64972272	70893520
e) Staff Welfare Expenses	501428	791789
f) Retirement and Terminal Benefits	14793956	15848153
g) LTC Facility	9562156	6772936
h) Medical Facility	10464877	10783264
i) Children Education Allowance	4619149	4213091
j) Honorarium	3103464	1805487
k) TA / DA Expenses	2801617	2152665
l) Others (Specify) ( <i>outsourcing Exp.</i> )	26506274	14933222
Total	593600392	539504835

  
Deputy Registrar - Accounts  
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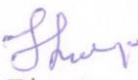
National Institute of Technology, Tiruchirappalli 620 015

Academic Expenses	Schedule - 16
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	₹	₹
	2013-14	2012-13
a) Laboratory Expenses	289346	512871
b) Field Work / Participation	162934	953137
c) Seminar / Workshop	2528417	2243985
d) Payment to Visiting Faculty	3751584	1976072
e) Examination	4142239	3948547
f) Student Welfare Expenses	8249002	3177129
g) Admission Expenses	396302	2098793
h) Convocation Expenses	1125561	871425
i) Publications	0	0
j) Stipend / Means-cum-Merit Scholarship	121166033	111854342
k) Subscription Expenses	11283572	8228034
l) Others (Specify) NCC/NSS & Library Doc (HFK)	150750	170262
Total	153245740	136034597

  
Deputy Registrar - Accounts  
NIT-Trichy

  
Registrar  
NIT-Trichy

  
Director  
NIT-Trichy

Administrative and General Expenses

Schedule - 17

	₹	₹
	2013-14	2012-13
a) Electricity and Power	60540049	46220534
b) Water Charges	11698575	9435375
c) Insurance	390873	422149
d) Rent, Rates and Taxes (including Property Tax)	559511	349564
e) Postage & Telegram	551261	506107
f) Telephone and Internet Charges	1155163	1192617
g) Printing and Stationary	4525516	2844320
h) Travelling and Conveyance Expenses	143865	0
i) Expenses on Seminar / Workshops	11496248	7189723
j) Hospitality	12441588	9828752
k) Auditors Remuneration	343480	87622
l) Professional Charges	548340	8715
m) Advertisement and Publicity	5778703	1144151
n) Magazines & Journals	0	0
o) Others (Specify) <i>Prepaid &amp; Misc. Exp.</i>	8223681	1416374
Total	118396853	80646003

  
Deputy Registrar - Accounts  
NIT-Trichy

  
Registrar  
NIT-Trichy

  
Director  
NIT-Trichy



Transportation Expenses

Schedule - 18

	₹	₹
	2013-14	2012-13
1. Vehicles (Owned by Educational Institutions)		
a) Running Expenses	717454	1112541
b) Repairs & Maintenance	2913765	866980
c) Insurance Expenses	259976	210090
2. Vehicles taken on Rent / Lease		
a) Rent / Lease Expenses	322587	0
Total	4213782	2189611

  
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NIT-Trichy

  
Registrar  
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Director  
NIT-Trichy



National Institute of Technology, Tiruchirappalli 620 015

Repairs & Maintenance

Schedule - 19

	₹	₹
	2013-14	2012-13
a) Buildings	42127011	10892254
b) Furniture & Fixtures	81540	254647
c) Plant & Machinery	520464	35658
d) Office Equipments including Computers	14004424	12159545
e) Cleaning Material & Services	30912	78023
f) Others (Specify) - Garden & General	3854345	2761835
Total	60618696	26181962

  
Deputy Registrar - Accounts  
NIT-Trichy

  
Registrar  
NIT-Trichy


  
Director  
NIT-Trichy



National Institute of Technology, Tiruchirappalli 620 015

Finance Costs Schedule - 20

	₹	₹
	2013-14	2012-13
a) Interest on Fixed Loans	0	0
b) Interest on Other Loans	0	0
c) Bank Charges	0	0
d) Others (Specify)	0	0
Total	0	0

  
Deputy Registrar - Accounts  
NIT-Trichy

  
Registrar  
NIT-Trichy

  
Director  
NIT-Trichy





National Institute of Technology, Tiruchirappalli 620 015

Other Expenses Schedule - 21

	₹	₹
	2013-14	2012-13
a) Provision for Bad and Doubtful Debts / Advances	0	0
b) Irrecoverable Balances Written-Off	0	0
c) Others (Specify)	0	0
Total	0	0

  
Deputy Registrar - Accounts  
NIT-Trichy

  
Registrar  
NIT-Trichy

  
Director  
NIT-Trichy



RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 1.4.2013 TO 31.3.2014

Sl.No.	RECEIPTS	Sch./ Colm. No.	Current Year 2013 - 2014	Sl.No.	PAYMENTS	Sch./ Colm. No.	Current Year 2013-2014
1	<b>Opening Balance:</b>						
	Cash in Hand & at Bank	43/4	649880131	1	Capital Expenditure		
2	<b>GRANT IN AID:</b>			i)	Equipment & tools		
	i) Non-Plan (Recurring )	1A/4	496000000		Academic & Centres	8/4	259226253
	ii) Plan(Non-Recurring)	1A/4	475000000	ii)	Equipment & Tools other sec.	9/4	19797956
	iii) TEQIP Grant from World Bank	1A/4		iii)	Augmentation of Lab. Workshop	10/4	27900346
3	Fees from students	21/3	286200855	iv)	Furniture & Fixtures	11/4	23965667
4	Other Receipts from students	22/3	34575193	v)	Library Books & Journals	12/4	16419090
5	All India Entrance Examinations(NIMCET)	23/3		vi)	Motor Vehicles	14/A	
6	Other income & Misc. receipts	24/3	41841793	vii)	Consultancy & Projects	14/4	
7	Interest on Savings Account	24A/3	9877371	viii)	<b>Building &amp; works</b>		
8	Interest on short term deposits	24B	33340392	a)	Works completed	7	22378061
9	Leave Salary and pension contribution			b)	Works in progress	7	353356094
10	Receipts from Continuing Education Prog.			2	<b>Project and Consultancy</b>		
11	Grants from other organizations	2/4	146613221	a	Equipment & Tools(TEQIP)	14/4	22899999
12	<b>Adjustable Accounts</b>	3/4	11602933	b	Books & Journals(TEQIP)	15B/4	
	i) Advances Accounts	16/5	65438365	3.a	<b>Pay &amp; Allowance</b>		
	ii) Other accounts			i)	Teaching Staff	25/3	284116120
	iii) Refundable Deposits	4/4	373831609	ii)	Technical Staff	26/3	36998085
	iv) Endowment fund	5/4	56382	iii)	General Admn.staff	27/3	26613647
	v) Recoverable Deposits	17/5	24480922	iv)	Other Service Staff	28/3	42679481
13	Sundry Debtors	19A/5	78686271	b	Other Allowances	29/3	43828643
14	Grant -in-aid due in 2010-11	19B	350000000	c	Retirement Benefits	30/3	77575571
15	<b>Retirement Benefit Funds</b>			d	<b>Administrative Expenses</b>		
	i) General Provident Fund	3A	54054287	i)	General Expenses	31/3	80176374
	ii) New Pension Fund Scheme	3A	24065593	ii)	Other Contingency expenses	32/3	45234267
16	Corpus & Other Funds with Interest	1\ (II)	115380107	iii)	Other Educational Expenses	33/3	19508875
17	ECC ( ICSR)		19519835	iv)	All India Entrance Examinations	34	
18	Fixed Deposit Encashed	18/5	1062720161	e	<b>Departmental Expenses</b>		
				i)	DOC/Consumable/ Academic		
					Dept. & Centres	35/3	6959221
				ii)	DOC/ Other Contingent Exp.		
					Academic Dept. & Centres	36/3	1983183
				iii)	Maintenance & Repairs to		
					Equipments & Tools	37/3	6669806
				f	Students Activity Expenses	40 A	32177001
				g	Scholarships	38/3	108847748




National Institute of Technology, Tiruchirappalli 620 015

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 1.4.2013 TO 31.3.2014

Sl.No.	RECEIPTS	Sch./ Colm. No.	Current Year 2013 - 2014	Sl.No.	PAYMENTS	Sch./ Colm. No.	Current Year 2013-2014
				h	Health Facilities	39/3	8314178
				i	Renovation works (Plan/MHRD)	7	4748019
				j	ICSR projects Expr.(Recurring)	2/6	53202250
				4 i)	Advances Staff Accounts	16/4	66627205
				ii)	Other Adj. Advance accounts	3/5	18581636
				iii)	Refundable Deposits	4/6	126458932
				iv)	Endowment funds	5/6	
				v)	Recoverable Deposits	17/4	34448045
				vi)	Prepaid Expenses /Claims received	19	323721
				5	Sundry Debtors	19A	15000
				6	Retirement Benefit Scheme A/c		
				i)	General Provident Fund	3A/5	29594879
				ii)	Interest payment to GPF	3A/5	9003417
				iii)	New Pension Scheme Fund	3A/5	25494312
				7	Plan -MHRD/SCSP/TSP/PWD Project	1A/5	74683192
				8	Project Recurring (TEQIP)	1A/5	24049791
				9	ECC ( ICSR)		17451353
				10	Sundry Creditors		540892000
				11	Fixed Deposit	18/4	1443895159
				12	Closing Balance:		
					Cash in Hand & at Bank	20 /5	316070844
	GRAND TOTAL		4353165421		GRAND TOTAL		4353165421

  
Deputy Registrar - Accounts  
NIT-Trichy

  
Registrar  
NIT-Trichy

  
Director  
NIT-Trichy

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES**  
**ON**  
**ANNUAL ACCOUNTS - 2013-14**

**INTRODUCTORY:**

The National Institute of Technology, Tiruchirappalli is one among the Institutions of National Importance set up under an Act of Parliament viz. The National Institutes of Technology Act, 2007 (No. 29 of 2007) and notified by the Gazette of India Extraordinary, Part II-Section No. 34 Dt. 6.6.2007 and supplemented by First Statute prepared and declared by Government of India, Ministry of Human Resource Development, New Delhi vide Gazette of India Part II Section 3 (sub section (1) No 243) Dt. 23.4.2009.

The Government of India, Ministry of Human Resource Development, New Delhi releases funds to the Institute for both Plan and Non Plan expenses.

The Institute prepares its annual accounts as per the format provided by the Ministry of Human Resource Development communicated to all NITs vide letter No. 21-16/2012-TS II dt. 21.02.2012.

The Institute is maintaining the following accounts separately for each Head:

S.No.	HEAD OF ACCOUNT		NAME OF THE BANK	SAVINGS A/C. No..
1.	Account A	PLAN (Non Recurring) Building, Equipment , Furniture etc.	S.B.I. NITT Branch	10023882957
2.	Account B	NON PLAN (Recurring) Salary, Contingencies, Deposits, Endowment, Advances etc.	a.SBI NITT Branch b.Canara Bank, Railway Junction Branch ,Trichy	10023882946 36127
3.	Account C	TEQUIP: Technical Education Quality Improvement Programme (TEQIP) World Bank Scheme	SBI NITT Branch	10023883008
4.	Account D	ECC : Engg.Consultancy Centre	SBI NITT Branch	10023883064
5	Account F	CORPUS : Corpus & Other funds	SBI NITT Branch	10023883097
6.	Account G	Research & Development Funds	SBI NITT Branch	10023883042
7.	Account H	SCHOLARSHIPS : Scholarships from various Agencies	SBI NITT Branch	10023883019
8.	Account I	NPS : New Pension Scheme	SBI NITT Branch	30066015622

9.	Account J	GPF : General Provident Fund	SBI NITT Branch	10023883100
10	Account HEK	Foreign Exchange Transactions	SBI HEK Branch, Trichy	10891414445

Consolidated Income & Expenditure Account and Balance Sheet were prepared based on the Annual Trial Balance of each of the above said accounts as on 31.3.2014.

### 1. BASIS FOR PREPARATION OF ACCOUNTS :

The accounts are prepared under the historical cost of convention unless otherwise stated and generally in the accrual method of accounting except for TEQIP account. The Accounting heads have been regrouped wherever necessary.

### 2. REVENUE RECOGNITION:

Tuition Fee payable by the students is accounted for on accrual basis and all other fees on cash basis.

Sale of applications / tender forms and interest on savings accounts are accounted on cash basis. Interest on term deposits is accounted on accrual basis.

Insurance on Equipment and Buildings is accounted on accrual basis.

Interest earnings on Staff Advances like Moped/Motor Car Advance, House Building Advance etc. are accounted on cash basis.

Income from shopping Centre lease rent, land lease etc. are accounted on accrual basis.

### 3. FIXED ASSETS:

The Government of Tamil Nadu had provided land during 1964-65 for the formation of the Institute and the same was taken over by Government of India during 2003-04. The value fixed by State P.W.D. at its inception was Rs.47.09 lakhs. The same value is exhibited in the accounts.

The cost of Buildings is taken as per Completion reports provided by CPWD. The capital work-in-progress includes deposits also.

The cost of equipment, furniture etc. are stated at cost of acquisition including freight, taxes, installation and commissioning expenses.

Fixed Assets created out of R&D and TEQIP funds are shown separately in the Fixed Assets Schedule

#### **4. DEPRECIATION:**

The depreciation on fixed assets including gifted /donated assets is provided on written down value method at the rates prescribed under the Income Tax Act irrespective of the date of purchase as was done in previous years.

The depreciation amount was reduced from Capital Fund in the Liability and also from the respective assets. The depreciation amount of Rs.21.37 Crore worked out for 2013-14 is exhibited under Income and Expenditure Account.

#### **5. INVENTORY VALUATION**

The Institute is booking expenditure on spare parts, laboratory chemicals, consumables and other stores on cash basis as and when purchased and hence no closing stock for the same shown in the Balance Sheet.

Franking Stamp on hand alone is exhibited in the stock.

#### **6. EXPENDITURE ON SALARY, RETIREMENT BENEFITS:**

The provision for salary, pension, and family pension, Gratuity, Commutation and EL Encashment for the month of March 2014 have been made.

#### **7. INVESTMENTS:**

All investments are valued at cost.

## 8. FUNDS:

### a. CORPUS & OTHER FUNDS :

Contribution to Corpus Fund by appropriation from Income and Expenditure account is made based on the following policy guidelines framed by the Board of Governors:-

- a. 50% of NRI and DASA Tuition fee collection
- b. 50% of Regular fee
- c. Overhead charges provided in the R&D sanctions

Entire amount is kept under investments and the interest earnings from investments are added to the Corpus Fund.

### b. Endowment Fund

Endowment Funds and interest earned on their investment are shown separately.

## 9. INCOME TAX

The income of the Institute is exempt from income tax under Section 10 (23 c) of the Income Tax Act 1961 and hence no provision has been made for income tax.

## 10. CONTINGENT LIABILITY

NIL

## 11. CAPITAL COMMITMENTS:

All major construction works are being executed by the CPWD, Trichy Central Division functioning in the Campus on deposit work basis as per the directive of MHRD, New Delhi.



**12. FOREIGN EXCHANGE TRANSACTIONS:**

Expenditure and Earnings are recorded at the prevailing rate on the date of the transaction based on the demands raised by State Bank of India, Heavy Electricals, Kailasapuram branch.

**13. INFRASTRUCTURE FACILITIES TO IIM, TRICHY**

As per the directions of MHRD vide letter dt.25.11.2010, NIT, Trichy provided old library building to IIM, Trichy to have infrastructural facilities temporarily for a period of 2 to 3 years. As per the terms and conditions, rent of Rest. 1,76,760/- per month is payable by IIM,Trichy. However, IIM, Trichy has requested the Ministry for waiver of the rent. As the decision is pending with MHRD, the rent due which is uncertain for the time being has not been recognized as revenue and hence not provided for in the accounts.



Deputy Registrar – Accounts  
NIT – Trichy



Registrar  
Nit – Trichy



Director  
Nit – Trichy