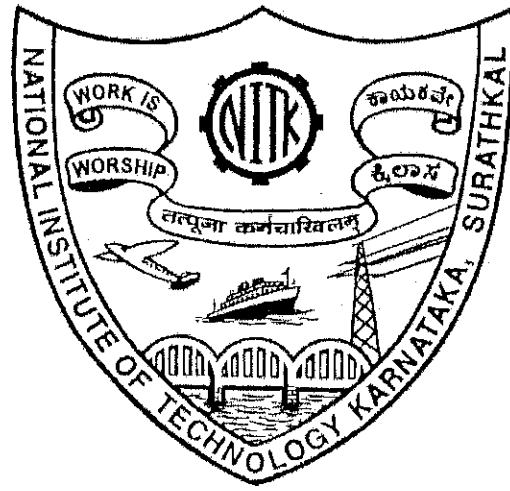


# **National Institute of Technology Karnataka, Surathkal**

**Srinivasnagar, Mangalore - 575 025, INDIA**



## **AUDIT REPORT 2012-13**

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**SEPARATE AUDIT REPORT OF THE COMPTROLLER  
AND AUDITOR GENERAL OF INDIA ON THE  
ACCOUNTS OF THE NATIONAL INSTITUTE OF  
TECHNOLOGY KARNATAKA, SURATHKAL FOR THE  
YEAR ENDED 31 MARCH 2013**

**SEPARATE AUDIT REPORT OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA  
ON THE ACCOUNTS OF THE NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA,  
SURATHKAL FOR THE YEAR ENDED 31 MARCH 2013**

We have audited the attached Balance Sheet of National Institute of Technology Karnataka, Surathkal as at 31 March 2013, and the Income & Expenditure Account and Receipts & Payments Account for the year ended on that date under Section 19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Section 22(2) of the NIT 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 and 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 observation on financial transactions with regard to compliance with the Law, Rules and 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 mis-statements. 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, except in case of correspondence with the department of Mines & Geology with reference to final settlement of bill were not produced.

ii. The Balance Sheet and Income & Expenditure Account and Receipts & Payments Account dealt with by this report have been drawn up in the format approved by the Ministry of Finance, Government of India.

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

iv. We further report that :

**A) GENERAL :**

An amount of ₹ 54.63 lakh is shown as Receivables from Mines & Geology Department. However, the Service Tax of ₹ 6.75 Lakh ( at the rate 12.36% on ₹ 54.63 lakh) was not included.

**B) GRANTS-IN-AID :**

Out of ₹ 10589.21 lakh Grants received during the year (including previous year's balance of ₹ 4728.21 lakh) , the Institute could utilize a sum of ₹ 10215.87 lakh leaving a balance of ₹ 373.34 lakh as unutilized grant as on 31 March 2013.

**C) REVISION OF ACCOUNTS :**

The Institute revised the accounts at the instance of audit. The effect of revision was that the Assets & Liabilities decreased by ₹ 2.18 lakh, Excess of Expenditure over Income increased by ₹ 25.38 lakh and the Receipts & Payments for the year decreased by ₹ 0.25 lakh.

v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income & 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 with the Accounting Policies and Notes on Accounts, and subject to the 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.

a. In so far as it relates to the Balance Sheet, of the state of affairs of the National Institute of Technology, Karnataka, Surathkal as at 31 March 2013 and

b. In so far as it relates to Income & Expenditure Account of the deficit for the year ended on that date.

For and on behalf of the C & AG of India

Place : Bangalore

Date : 31 October 2013

**DIRECTOR GENERAL OF AUDIT (CENTRAL)  
BANGALORE**

## ANNEXURE

### **1. Adequacy of Internal Audit**

Internal Audit System is adequate as the Internal Audit Wing consists of 3 officials who are sufficient for the present transactions.

### **2. Adequacy of Internal Control**

For areas seen in audit, the Internal Control System prevailing in the Institute is adequate to have an effective control over the functioning of the Institute.

### **3. System of physical verification of fixed assets/inventory.**

Physical verification of Fixed Assets/Inventory for the year had been carried out by the Institute.

### **4. Regularity in payment of statutory dues**

All statutory dues of the Institute had been remitted within the stipulated date.

A handwritten signature in black ink, consisting of several fluid, connected strokes, positioned above the printed name of the Principal Director of Audit.

**PRINCIPAL DIRECTOR OF AUDIT (CENTRAL)**  
**BANGALORE**

## DIRECTOR'S REPORT

### Introduction

National Institute of Technology Karnataka, Surathkal formerly Karnataka Regional Engineering College Surathkal, one of the 17 REC's established in the country by the Government, started in the year 1960. It was second among the first batch of 8 REC's set up in the Country. The Institute was upgraded as NIT and conferred Deemed University status w.e.f. 26.06.2002 as per GOI order No.F9 6/95 U3 dt 26.06.02 and became Institute of National Importance by an Act of Parliament- NIT Act notified on 15<sup>th</sup> August 2007.

The Institute is located at Mangalore, Srinivasnagar, Surathkal, of Mangalore city in Dakshina Kannada District Karnataka State, on the West Coast National Highway (N.H.66), having campus area of 295 acres.

During the year NITK, has achieved significant growth in various spheres of its activities. Our efforts in teaching, infrastructure building, Research and development, Testing and Consultancy, developing entrepreneurship, and student training and placement have been responsible for NITK being placed amongst the top technological institutions in the country. We wish to acknowledge the strong support we receive in all our activities from our distinguished alumni who occupy coveted positions in the Industry.

It is now my pleasant duty to place before you, a brief report highlighting our significant achievements during the year 2012-13. I wish to place before you, some of the new initiatives being taken at NITK so as to scale greater heights in teaching, research and out-reach activities and get recognized as 'A National Institute with an International Recognition'.

### Governance :

NITK, an Institute of National Importance, is governed by the Board of Governors, under the NIT Act 2007 and Statutes laid down by the Govt. of India. The present Board is chaired by Sri.S.C.Tripathi and consists of representatives from Govt. of India, Govt. of Karnataka, Industry, Educationists and the Institute Senate. The Director is the executive Head of the institute. The day-to-day activities are carried out by the Director, with the support of Deans, Registrar, Heads of the Departments, Associate Deans, Chief Warden, and Deputy Registrars. Several committees have been formed to facilitate the decision-making process.

### Faculty and Staff

Availability of high quality human resources has been the major factor contributing to the success achieved in different spheres of activities at NITK, all these years. The institute is making concentrated efforts to fill up all the vacant positions, both in faculty cadre as well as supporting staff. The faculty members are encouraged to pursue higher education leading to doctoral degrees, both within the institute and on deputation to higher schools of learning like IITs and IISc, Bangalore. One of our faculty members is presently pursuing his doctoral studies at the University of Victoria, Canada, on the Overseas Scholarship Program of Govt. of India.

### Financial Support :

In view of the enhanced plan and non-plan grants, increase in R&D funding, increase in student intake, enhanced consultancy and testing output and initiation of a few new infrastructural projects, the total financial outlay has reached an impressive Rs. 130 Crores in 2012-13. Similarly, the total internal revenue generation through fee collection and other receipts has increased to Rs. 26.57

Crores which is approximately 41% of our committed non-plan expenditure. Our Corpus fund has also grown steadily to about Rs.55.93 Crores.

NITK is the beneficiary of financial support extended to Centrally Funded Institutions under Phase-II of the World Bank Assisted TEQIP Program. Under the scheme, NITK has received a total grant of Rs. 6.17 Crores till now, the total support grants sanctioned being Rs.12.50 Crores. The main focus of this phase of the project is on improvement in post-graduate education and enhancement of our research activities and output.

#### **Academic Activities :**

Presently, NITK offers B.Tech programs in 9 disciplines and M.Tech programs in 24 specializations. In addition, MSc Programs are offered in both Physics and Chemistry Departments and the MBA and MCA programs are offered by Humanities, Social Sciences and Management and MACS Departments respectively. While M.Tech (Research) Programs have been started in all PG specializations, doctoral research is also being undertaken with scholars registered in all the Departments.

For the academic year 2012-13, about 829 students were admitted to the B.Tech. Program based on their scores in AIEEEE/SAT Examinations. A total of 100 students joined the doctoral programs during 2012-13, indicating the increased focus on research at the Institute. There are about 406 Research Students registered in the Institute and during the reference year, 42 students have been awarded PhDs.

Students' performance in examinations continues to be excellent with an overall pass percentage of more than 98 percent. Large number of our students has graduated with distinction. This year too, our students have excelled in GATE-2012 and CAT-2011 examinations which have fetched them admissions to top technological and business schools of India to pursue their post-graduate programs or MBA studies. A higher percentage of students, compared to last year, have been successful in obtaining admissions to the best universities in USA and Europe.

#### **R & D Activities :**

The Institute is slowly but steadily transforming itself into a Teaching -cum -Research Institute, with more and more R&D initiatives being pursued by the faculty. While the administration is trying to improve the research ambience in the Institute, the members of the faculty are responding to such initiatives by getting a large number of innovative R&D Projects sanctioned by various funding agencies like DST, CSIR, DRDO, DBT, MCIT, DIT, BRNS and BRFST.

#### **Infrastructural Facilities :**

During the year, the Western Side Teaching Block building project at the estimate cost of Rs.23.55 crore was taken up. Equipment and furniture of worth Rs. 7.00 crore has been spent for the year 2012-13 for the Department laboratory and research works.

#### **Industry-Institute Collaborations :**

NITK understands that the objective of effective training of our students can only be met when we have meaningful and continuous interaction with industry. Efforts are on for establishment of industry-sponsored professorial chairs, creating opportunities for training of faculty, staff and students in the collaborating industry and providing for content/skill up-gradation to industrial personnel. Active MOUs with reputed global industries and National Research agencies like IBM, BOSCH, Hewlett-Packard, Accenture, Research Institutions like BARC, Mumbai, CMTI, ONGC, CPRI, to name a few, stand testimony to such efforts. Professorial Chairs have been established with sponsorship from BOSCH, HP, and Ministry of Steel (GOI).

**Training and Placement :**

The Department of Training and Placement of the Institute facilitates on-campus recruitment and placement of our students and also arranges for their training/internship in Industry. NITK is ranked amongst the top-performing institutions in the country for campus placements. During 2012-13 the placement was 83%.

**Acknowledgement and Conclusions :**

At this juncture, I personally acknowledge the support and encouragement received by us from the Chairman and members of the Board of Governors. The members of the senate, all my colleagues – both faculty and non-teaching members have been very supportive of all the new initiatives being contemplated and implemented. I record my appreciation for the students of the outgoing batch for their disciplined behaviour and keen participation in the activities of the Institute. Again, on behalf of all the members of Team-NITK, I wish to place on record, our gratitude to the MHRD-GOI, Govt. of Karnataka and other agencies for their constant support and encouragement.

Date: 02-8-2013  
Place: Surathkal

Sd/-  
(SWAPAN BHATTACHARYA)  
Director



**National Institute of Technology Karnataka  
Surathkal**

**P.O. Srinivasnagar - 575 025**

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**NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA**

SURATHKAL

P.O. SRINIVASNAGAR - 575 025

**BALANCE SHEET AS AT 31-03-2013**

(AMOUNT - Rs.)

PARTICULARS	SCH. NO.	CURRENT YEAR	PREVIOUS YEAR
<b>FUND AND LIABILITIES :</b>			
CORPUS/CAPITAL FUND	1A	2,50,57,47,552	2,57,77,28,548
CAPITAL FUND OF PROJECTS AND EARMARKED FUNDS	1B	23,61,39,916	17,41,88,404
EARMARKED/ENDOWMENT FUNDS	2	77,03,93,939	53,87,34,673
SECURED LOANS AND BORROWINGS	3	-	-
CURRENT LIABILITIES AND PROVISIONS	4	25,76,81,952	28,10,00,141
TEQIP PROJECT.	14	18,42,37,765	18,42,37,765
TEQIP PROJECT - PHASE II	15	5,85,98,044	1,91,14,676
<b>TOTAL</b>		<b>4,01,27,99,168</b>	<b>3,77,50,04,207</b>

**ASSETS :**

FIXED ASSETS	5(A) & (B)	2,20,81,49,351	2,18,87,28,327
INVESTMENTS	6	81,33,05,888	44,33,35,906
CURRENT ASSETS, LOANS, ADVANCES ETC.	7	74,85,08,120	93,95,87,533
TEQIP PROJECT.	14	18,42,37,765	18,42,37,765
TEQIP PROJECT - PHASE II	15	5,85,98,044	1,91,14,676
<b>TOTAL</b>		<b>4,01,27,99,168</b>	<b>3,77,50,04,207</b>

PLACE: SURATHKAL

DATE : 02-08-2013

REGISTRAR  
NITK, SURATHKAL

Sd/-

(RAVINDRANATHK.)

DIRECTOR  
NITK, SURATHKAL

Sd/-

(Prof. SWAPAN BHATTACHARYA)

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA  
SURATHKAL  
PO. SRINIVASNAGAR - 575 025

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2013

(AMOUNT - Rs.)

PARTICULARS	SCH. NO.	CURRENT YEAR	PREVIOUS YEAR
<b>INCOME:</b>			
GRANTS/SUBSIDIES	8	38,62,38,249	34,86,30,207
FEES/SUBSCRIPTIONS	9	20,40,14,622	17,47,49,662
REVENUE RECEIPTS	10	7,70,47,970	6,85,98,145
OTHER INCOME	11	39,32,190	23,98,944
OTHER RESEARCH PROJECTS.		1,63,55,520	1,40,47,865
<b>TOTAL (A)</b>		<b>68,75,88,551</b>	<b>60,84,24,823</b>
<b>EXPENDITURE:</b>			
ESTABLISHMENT EXPENSES	12	57,80,27,924	47,55,75,464
OTHER ADMINISTRATIVE EXPENSES ETC.	13	18,38,78,236	19,15,93,170
DEPRECIATION	5	23,35,25,138	23,49,31,570
<b>TOTAL (B)</b>		<b>99,54,31,298</b>	<b>90,21,00,204</b>

**BALANCE:**  
EXCESS OF EXPENDITURE OVER INCOME (A-B) 30,78,42,747 29,36,75,381

CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS  
PLACE: SURATHKAL  
DATE : 02-08-2013

REGISTRAR i/c  
NITK, SURATHKAL

Sd/-  
(RAVINDRANATHK.)

DIRECTOR  
NITK, SURATHKAL

Sd/-  
(Prof. SWAPAN BHATTACHARYA)

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA

SURATHKAL

P.O. SRINIVASNAGAR-575025

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2013

(AMOUNT - Rs.)

SCH. NOs.	CURRENT YEAR	PREVIOUS YEAR
<b>1 A CORPUS /CAPITAL FUND:</b>		
BALANCE AT THE BEGINNING OF THE YEAR (ANNUAL & NEW PLAN SCHEME) CONTRIBUTIONS TOWARDS CORPUS/CAPITAL FUND	2,57,77,28,548	2,34,56,18,093
<b>GOVT. OF INDIA</b>		
<b>ANNUAL PLAN SCHEME: General</b>	23,61,00,000	55,00,00,000
Add : Interest on Mobilisation Advance.	-	4,16,043
Less : Transferred to Income & Expenditure A/c.	23,61,00,000	2,89,60,34,136
	2,38,249	2,46,30,207
<b>DEDUCT:</b>		
INCOME & EXPENDITURE ACCOUNT.	2,81,35,90,299	2,87,14,03,929
BALANCE OF NET INCOME/EXPENDITURE	(30,78,42,747)	(29,36,75,381)
<b>BALANCE AS AT THE YEAR - END FOR SCHEDULE - 1A</b>	<b>2,50,57,47,552</b>	<b>2,57,77,28,548</b>
<b>1 B CAPITAL FUND OF PROJECTS &amp; FARMARKED FUNDS</b>		
Opening Balance.	17,41,88,404	17,41,88,404
Add : Additions during the year	23,61,39,916	17,41,88,404
<b>BALANCE AS AT THE YEAR - END FOR SCHEDULE - 1B</b>	<b>23,61,39,916</b>	<b>17,41,88,404</b>

**NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA**  
**SURATHKAL, P.O. SRINIVASNAGAR - 575 025.**

**SCHEDULE 2 - EARMARKED/ ENDOWMENT FUNDS AS ON 31-03-2013**

PARTICULARS	INSTITUTE DEVELOPMENT FUND	STUDENT ACTIVITY COUNCIL	NITK CORPUS FUND	ENDOWMENT CHAIR FUND	CCE FUND	DASA	CCB 2011	GRAND TOTAL
(a) OPENING BALANCE OF THE FUND	22,46,35,013	2,50,96,123	22,70,53,754	34,54,182	24,20,269	2,60,33,827	3,00,41,505	53,87,34,673
(b) ADDITIONS TO THE FUNDS:								
(i) DONATIONS/ GRANTS/LOANS & ADVANCES/FEE	1,26,03,885	4,72,75,374	21,52,380	89,026	35,18,45,727	4,79,17,271	46,18,83,863	46,18,83,863
(ii) INCOME FROM INVESTMENT	21,71,070	3,21,10,196		2,45,428	2,06,05,749	16,05,956	5,67,38,399	5,67,38,399
(iii) OTHER ADDITIONS								
(a) CONSULTANCY FUND	93,79,023	-	-	-	-	-	-	93,79,023
(b) TESTING & CONSULTANCY	1,68,74,240	-	-	-	-	-	-	1,68,74,240
(c) INSTITUTE DEVELOPMENT FUND	2,18,44,186	-	-	-	-	-	-	2,18,44,186
(d) STAFF DEVELOPMENT FUND	2,37,46,131	-	-	-	-	-	-	2,37,46,131
(e) PROFESSIONAL DEVELOPMENT FUND	5,97,745	-	-	-	-	-	-	5,97,745
(f) HOSTEL DEVELOPMENT FUND	39,60,825	-	-	-	-	-	-	39,60,825
(g) EDUCATIONAL VERIFICATIONAL	4,08,906	-	-	-	-	-	-	4,08,906
(h) EQUIPMENT MAINTENANCE FUND	4,91,790	-	-	-	-	-	-	4,91,790
(i) MISCELLANEOUS INCOME	-	6,484	-	-	-	813	41,865	49,162
<b>TOTAL A = (a + b)</b>	<b>30,19,37,859</b>	<b>3,98,77,562</b>	<b>30,64,39,324</b>	<b>56,06,762</b>	<b>27,54,723</b>	<b>39,84,86,115</b>	<b>7,96,06,597</b>	<b>1,13,47,08,943</b>

(C) UTILISATION/EXPENDITURE TOWARDS OBJECTIVES OF FUNDS:

(I) CAPITAL EXPENDITURE

FIXED ASSETS

TOTAL (i)

(II) REVENUE EXPENDITURE

SALARIES, WAGES & ALLOWANCES ETC

OTHER ADMINISTRATIVE/ACTIVITY EXP.

TESTING & CONSULTANCY

(III) TRANSFER-ADMISSION FEE

TOTAL (ii)

TOTAL B = (i+ii)

NET BALANCE AS AT THE YEAR-END (A-B)

-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
66,52,102	89,90,198	-	8,81,223	2,17,908	9,03,838	2,62,000	13,83,746	-	-
2,99,93,381	-	-	-	77,081	48,62,942	9,33,336	2,23,96,882	-	-
-	-	-	-	-	-	-	-	2,99,93,381	-
3,66,45,483	89,90,198	-	8,81,223	2,94,989	31,63,07,775	11,95,336	36,43,15,004	-	-
3,66,45,483	89,90,198	-	8,81,223	2,94,989	31,63,07,775	11,95,336	36,43,15,004	-	-
26,52,92,376	3,08,87,364	30,64,39,324	47,25,539	24,59,734	8,21,78,340	7,84,11,261	77,03,93,939	-	-

REGISTRAR i/c  
NITK, SURATHKAL  
Sd/-  
(RAVINDRANATHK.)

DIRECTOR  
NITK, SURATHKAL  
Sd/-  
(Prof. SWAPAN BHATTACHARYA)

(Amount Rs.)

SCH Nos.	CURRENT YEAR	PREVIOUS YEAR
<b>3 SECURED LOANS AND BORROWINGS:</b>	-	-
<b>4 CURRENT LIABILITIES AND PROVISIONS:</b>		
<b>A. CURRENT LIABILITIES:</b>		
<b>1. SUNDRY CREDITORS:</b>		
<b>SPORTS FUND (SWIMMING POOL FUND)</b>	15211	15211
a) Liability for exp		
<b>DASA</b>	40,62,025	37,29,560
a) Liability towards Admission Fee and Deposit		
<b>CCB 2011</b>	41,15,896	50,915
a) Liability towards Security Deposit - Firms		
b) Liability towards Admission Fee and Deposit	-	3,74,82,271
<b>2. OTHER CURRENT LIABILITIES</b>	9,54,58,414	9,61,07,151
<b>BALANCE AT THE END OF THE YEAR</b>		
<b>3. PROJECTS</b>	7,26,78,381	9,94,34,322
<b>I (i) Other Research Schemes:</b>		3,903
<b>(ii) A.I.C.T.E. Project</b>		
<b>II. SC/ST GRANT-MSJE</b>	22,72,707	11,04,593
SC/ST Scholarship Grant		
<b>TOTAL (A)</b>	<b>17,45,25,398</b>	<b>23,79,27,925</b>
<b>B. PROVISIONS:</b>		
Audit Fee	7,57,856	4,92,630
Contract Salary	1,81,694	4,22,271
Electricity charges	20,00,000	19,00,000
NIT Transit House	-	1,50,000
Pension Payments	4,02,24,374	56,83,435
Pay & Allowance	2,83,51,536	2,44,00,683
Fellowship/Stipend	1,05,12,313	88,24,931
Telephone/Telex	63,030	1,13,191
Water Supply	10,65,751	10,85,075
<b>TOTAL (B)</b>	<b>8,31,56,554</b>	
<b>BALANCE AS AT THE YEAR - END FOR SCHEDULE - 4</b>	<b>25,76,81,952</b>	<b>28,10,00,141</b>

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL  
SURATHKAL  
P.O. SRINIVASNAGAR - 575 025

**SCHEDULE NO. 5**      **FIXED ASSETS & DEPRECIATION AS ON 31-03-2013**

PARTICULARS	BALANCE	ADDITIONS	DELETIONS	TOTAL	RATE	DEPRECIATION	BALANCE
	AS ON 01-04-2012	DURING THE YEAR	DURING THE YEAR	5 = (1+2-3-4)	OF DER (%)	FOR THE YEAR	AS ON 31-03-2013
	1	2	3		6	7	8 = (5-7)
<b>(A) FIXED ASSETS</b>							
LAND : Freehold*	90,93,043	-	-	90,93,043	0	0.00	90,93,043
BUILDINGS : Freehold	69,10,49,261	4,95,88,790	-	74,06,38,051	10	7,22,61,890	66,83,76,161
BUILDINGS : Freehold (Residential)	12,54,03,663	15,85,558	-	12,69,89,221	5	63,09,822	12,06,79,399
BUILDINGS : Freehold (Hostel)	99,25,64,533	2,51,04,189	-	1,01,76,68,722	10	10,16,26,005	91,60,42,717
PLANT & EQUIPMENTS	10,00,22,993	3,28,55,002	-	13,28,77,995	15	1,77,41,525	11,51,36,470
VEHICLE	3,48,271	-	-	3,48,271	15	52,241	2,96,030
FURNITURE & FIXTURES	10,26,15,402	1,68,83,437	-	11,94,98,839	10	1,15,76,656	10,79,22,183
OFFICE EQUIPMENTS	68,00,606	4,59,062	-	72,59,668	15	10,56,995	62,02,673
COMPUTER & PERIPHERALS	1,53,40,982	1,83,09,498	-	3,36,50,480	60	1,76,03,173	1,60,47,307
ELECTRICAL INSTALLATION	67,37,296	53,19,082	-	1,20,56,378	10	9,39,684	1,11,16,694
LIBRARY BOOKS	52,03,666	35,76,623	-	87,80,289	60	43,57,147	44,23,142
<b>TOTAL (A)</b>	<b>2,05,51,79,715</b>	<b>15,36,81,241</b>	<b>-</b>	<b>2,20,88,60,956</b>		<b>23,35,25,138</b>	<b>1,97,53,35,818</b>
Figures for 2011-12	1,70,36,36,470	58,64,74,815	-	2,29,01,11,285		23,49,31,570	2,05,51,79,715



Since the following assets are acquired on and after 01st October 2012, 50% of the applicable rate of depreciation provided.

PARTICULARS	VALUE OF ASSET	RATE OF DEPR (%)	AMOUNT OF DEPRECIATION
Buildings.	3,60,38,308	10	18,01,915
Buildings - Hostel.	28,17,346	10	1,40,867
Buildings - Residential.	15,85,558	5	39,639
Plant & Equipment.	2,92,02,315	15	21,90,174
Furniture & Fixtures.	74,64,552	10	3,73,228
Office Equipments.	4,26,062	15	31,955
Computer & Peripherals.	86,23,718	60	25,87,115
Electrical Installations.	53,19,082	10	2,65,954
Library Books.	30,36,753	60	9,11,026
	<u>9,45,13,694</u>		<u>83,41,873</u>

**B. CAPITAL WORK IN PROGRESS AS ON 31.03.2013**

PARTICULARS	OP. BALANCE	ADD./TRANS.	CL. BALANCE
500 KLD Capacity/STP for Ladies Hostel	7,04,924	80,91,879	1,50,96,803
Constn of Dining & Corridor to Ladies Hostel	99,66,320	22,05,996	ASSET
Constn. of III Floor Over CCC	7,21,515	64,72,668	ASSET
Constn. of New Building for Comp. Sc.		24,600	24,600
Constn of New Sports Complex		6,41,631	6,41,631
Constn of RCC Open Well & Pump house		17,92,769	17,92,769
Constn of Teaching Block-Western Side	2,68,174	3,71,47,458	3,74,15,632
Const. of "STP-Old Boys Hostel"	9,80,139	3,02,907	12,83,046
<b>TOTAL (B)</b>	<b>1,89,41,072</b>	<b>5,66,79,908</b>	<b>5,62,54,481</b>
<b>Figures for 2011-12</b>	<b>37,04,68,967</b>	<b>25,43,72,779</b>	<b>1,89,41,072</b>

(C) FIXED ASSETS OF VARIOUS PROJECTS & FUNDS AS ON 31-03-2013

	OP.BALANCE	ADDITIONS	DISPOSAL	CL.BALANCE	CL.BALANCE
<b>STUDENT ACTIVITY COUNCIL FUND</b>					
FURNITURE & FIXTURES.(SAC)	99,363			99,363	
BOOKS.(SAC)	27,24,306			27,24,306	
COMPUTER PHERIPHERALS.(PTA)	40,391			40,391	
EQUIPMENTS.(PTA)	32,400			32,400	
FURNITURE & FIXTURES.(PTA)	2,05,344			2,05,344	
PLANT & MACHINERY & EQUIP.(MAGZ)	34,750			34,750	
PLANT & MACHINERY & EQUIP.(S&G)	9,23,008			9,23,008	
ELECTRICAL FITTINGS.(S&G)	80,448			80,448	
FURNITURE & FIXTURES.(S&G)	69,711			69,711	
COMPUTER & PHERIPHERALS.(S&G)	2,400			2,400	
<b>CENTRE FOR CONTINUING</b>					42,12,121
<b>EDUCATION FUND</b>					
FURNITURE & FIXTURES	13,580			13,580	
PLANT & MACHINERY & EQUIP.	1,12,280			1,12,280	
COMPUTER & PHERIPHERALS	1,20,000			1,20,000	2,45,860
<b>NODAL CENTRE</b>					
COMPUTER PHERIPHERALS	24,544			24,544	
OFFICE EQUIPMENTS.	56,750			56,750	81,294
<b>INSTITUTE DEVELOPMENT FUND</b>					
MOTOR CAR/VEHICLE.	15,02,168			15,02,168	
COMPUTER PHERIPHERALS	4,37,120			4,37,120	
FURNITURE & FIXTURES	2,98,230			2,98,230	
PLANT & MACHINERY & EQUIP.(SJ)	81,080			81,080	
FURNITURE & FIXTURES (Exam Ev)	53,622			53,622	
OFFICE EQUIPMENTS. (Exam Ev)	21,750			21,750	
COMPUTER PHERIPHERALS (Exam Ev)	4,61,668			4,61,668	
PLANT & MACHINERY & EQUIP.(III Cell)	2,11,375			2,11,375	
SILVER JUBILEE BUILDING (SF)	96,09,057			96,09,057	
PLANT & MACHINERY & EQUIP.(SF)	1,14,90,013			1,14,90,013	
PLANT & MACHINERY & EQUIP.(ODA)	98,39,969			98,39,969	
FURNITURE & FIXTURES.(ODA)	4,96,220			4,96,220	3,45,02,272
<b>DASA</b>					
OFFICE EQUIPMENTS	16,58,513			16,58,513	
FURNITURE & FIXTURES	6,98,472			6,98,472	
COMPUTER PHERIPHERALS	1,34,674			1,34,674	24,91,659
<b>CCB 2011</b>					
OFFICE EQUIPMENTS	5,73,777			5,73,777	

FURNITURE & FIXTURES	8,98,547			8,98,547	
COMPUTER PERIPHERALS	17,09,479			17,09,479	
<b>OTHER RESEARCH SCHEMES</b>					31,81,803
COMPUTER PERIPHERALS	1,18,38,174	1,798,027		1,36,36,201	
PLANT & MACHINERY EQUIPMENTS.	3,83,03,626	5,92,61,621		9,75,65,247	
FURNITURE & FIXTURES	11,03,750	8,85,811		19,89,561	
OFFICE EQUIPMENTS	77,826			77,826	
BOOKS	7,16,994	6,053		7,23,047	
PLANT & MACHINERY & EQUIP.(PISSS)	13,07,755			13,07,755	
COMPUTER & PERIPHERALS.(PISSS)	5,27,329			5,27,329	
BOOKS.(PISSS)	2,13,072			2,13,072	
PLANT & MACHINERY & EQUIP.(Ex.Research)	18,15,494			18,15,494	
PLANT & MACHINERY & EQUIP.(SDC)	14,68,098			14,68,098	
BOOKS.(SDC)	6,67,959			6,67,959	
BOOKS.(SMPD-VLSD)	6,21,037			6,21,037	
FURNITURE & FIXTURES.(SMPD-VLSD)	4,87,957			4,87,957	
PLANT & MACHINERY & EQUIP.(KSCST)	1,20,000			1,20,000	
LAB EQUIPMENTS.(TFAC)	1,05,55,335			1,05,55,335	
FURNITURE & FIXTURES.(TFAC)	68,125			68,125	
					13,18,44,043
<b>TOTAL (C)</b>	<b>11,46,07,540</b>	<b>6,19,51,512</b>	<b>-</b>	<b>17,65,59,052</b>	<b>17,65,59,052</b>
Figures for 2011-12	9,64,25,916	3,32,10,039	1,50,28,415	11,46,07,540	11,46,07,540
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>2,18,87,28,326</b>				<b>2,20,81,49,351</b>
Figures for 2011-12	2,17,05,31,352				2,18,87,28,326

Note : Other research schemes does not include a sum of Rs.1,89,34,402/- being the amount of assets shown under depreciated assets (5B(A)) due to change in the method of preparation in accounts.

SCH Nos.		CURRENT YEAR	PREVIOUS YEAR
<b>6 INVESTMENTS</b>			
	<u>INVESTMENTS - OTHERS - DEPOSITS WITH SCHEDULED BANKS</u>		
	<u>FARMERKED FUND</u>		
	BALANCE AT THE BEGINNING OF THE YEAR	1,13,06,923	1,08,31,712
	ADD: Additions during the year	14,14,17,088	4,75,211
		15,27,24,011	
	<u>INVESTMENT - OTHERS</u>		
	BALANCE AT THE BEGINNING OF THE YEAR	1,57,732	26,13,146
	ADD: Additions during the year	2,473	-
		1,60,205	
	LESS: Transferred/Matured.	-	(24,55,414)
		1,60,205	
	<u>INVESTMENT - GENERAL FUND</u>		
	BALANCE AT THE BEGINNING OF THE YEAR	18,65,00,000	4,65,00,000
	ADD: Additions during the year	18,00,00,000	17,00,00,000
		36,65,00,000	
	LESS: Transferred/Matured.	10,00,00,000	(3,00,00,000)
		26,65,00,000	
	<u>INVESTMENTS - OTHER FUNDS</u>		
	STUDENT ACTIVITY COUNCIL	1,66,29,599	15,079,086
	INSTITUTE DEV. FUND.	1,18,35,970	1,05,08,843
	NITK CORPUS FUND	30,64,13,745	19,50,83,322
	DASA	4,58,97,165	2,25,00,000
	CCB 2011	1,08,25,432	-
	CENTRE FOR CONTEDU NITK	2,319,761	22,00,000
		39,39,21,672	
	<u>BALANCE AS AT THE YEAR - END FOR SCHEDULE - 6</u>	<u>81,33,05,888</u>	<u>44,33,35,906</u>

7 CURRENT ASSETS: LOANS, ADVANCES ETC.

A CURRENT ASSETS:

1 LOANS, ADVANCES & OTHER ASSETS

ADVANCES:

Misc. Adv. - Others.	46,07,52,022	9,08,74,035
Misc. Adv. - Staff	25,000	1,15,000
Misc. Adv. - Suppliers.	45,01,492	3,45,89,432
Festival Advance - Staff	1,67,400	1,56,900
Permanent Adv.	50,41,608	50,41,608
T.A. Advance.	19,000	1,62,000

2 RECEIVABLES/PREPARED

AICTE-GRANT	35,71,087	27,95,060
AICTE-NTMIS GRANT	40,45,527	32,49,946
DST Grant Receivable	8,55,709	-
GOI-PLAN GRANT	4,63,01,000	20,00,00,000
GOI-NONPLAN GRANT	1,71,349	2,00,00,000
GOI-PROJECT GRANT	-	2,70,974
NIT-GOA	-	9,00,322
MINISTRY OF STEEL-CHAIR PROFESSOR-GRANT.	7,82,827	22,710
Mines and Geology Dept. GOK. T & C	54,62,782	2,03,12,782
SERB-Project Grant Receivable	32,00,000	-
RENT	40,882	36,668
INTEREST	51,96,041	30,64,905
TDS	1,06,97,458	72,88,720
SUMMER SCHOOL	69,38,840	69,38,840
WINTER SCHOOL	4,69,929	4,69,929
LEAVE SALARY & PENSION CONTR.	8,25,004	5,34,592
STUDENT FEE	13,14,645	14,58,645
PREPAID ROAD TAX	5,677	-
INTEREST ON SB OF OTHER FUNDS	-	-
STUDENT ACTIVITY COUNCIL	1,49,524	-
NITK CORPUS FUND	1,296	-
OCE FUND	1,485	-
DASA	23,576	-
CCB 2011	1,60,058	-

3 CASH IN HAND

MAIN FUND	80,336	1,35,585
DASA	-	5,000
CCB	-	25,000
STAMPS IN HAND	39,000	35,280

**4 BANK BALANCES & TERM DEPOSITS:  
WITH SCHEDULED BANKS:  
ON CURRENT ACCOUNTS**

CA-65060 State Bank of India.	11,46,584		13,22,89,344
CA-00032 Syndicate Bank.	1,35,69,192		2,11,66,067
<b>ONSAVINGS ACCOUNTS</b>			
SB-00001 Canara Bank	1,79,35,925		14,41,72,213
SB-67556 State Bank of India.	3,28,48,730		12,64,44,949
SBI-68174 STUDENT ACTIVITY COUNCIL	1,39,23,450		1,00,32,246
SBI-67454 NITK CORPUS FUND	24,283		3,19,70,432
SBI-07010 DASA	18,36,825		65,99,332
CORP-49225 DASA	3,79,91,544		6,59,055
CORP-HEFC DASA	3,91,255		-
(Balance in Bank in USD 7524.)			
CB-02566 CCB 2011	6,85,242		6,58,563
CORP-00020 CCB 2011	5,09,72,753		5,27,22,753
ICICI-07679 CCB 2011	3,60,551		3,01,551
SBI-18194 CCB 2011	1,54,45,885		1,37,96,824
SBI-66686 CENTRE FOR CONTEMPORARY ARTS	1,38,489	18,72,70,709	2,20,270
<b>TOTAL (A)</b>		<b>74,81,11,264</b>	<b>93,95,17,533</b>

<b>B LOANS, ADVANCES AND OTHER ASSETS</b>			
<b>ADVANCES AND OTHER AMOUNTS RECOVERABLE</b>			
<b>IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED</b>			
PREPAID EXPENSES - INSURANCE	96,857		-
CCB 2011	-		70,000
SAC	2,00,000		-
DASA 2012	1,00,000	3,96,857	-
<b>TOTAL (B)</b>		<b>3,96,857</b>	<b>70,000</b>

**BALANCE AS AT THE YEAR - END FOR SCHEDULE - 7 (A + B)**

<b>74,85,08,121</b>	<b>93,95,87,533</b>
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PLACE: SURATHKAL  
DATE : 02-08-2013

REGISTRAR/  
NITK, SURATHKAL

DIRECTOR  
NITK, SURATHKAL

Sd/-  
(RAVINDRANATHK.)

Sd/-  
(Prof. SWAPANBHATTACHARYA)

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA  
SURATHKAL  
P.O. SRINIVASNAGAR - 575 025

SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2013  
(AMOUNT Rs.)

SCH. NOS.	CURRENT YEAR	PREVIOUS YEAR
<b>8 GRANTS/SUBSIDIES:</b>		
<b>1 CENTRAL GOVERNMENT:</b>		
Non -Plan Grant	38,60,00,000	32,40,00,000
Annual Plan Grant (Recurring)	2,38,249	2,46,30,207
<b>TOTAL</b>	<b>38,62,38,249</b>	<b>34,86,30,207</b>
<b>9 FEES/SUBSCRIPTIONS:</b>		
Admission Fee-College & Hostel	12,29,500	12,00,250
Central Computing Facilities Fee	65,27,250	61,94,750
Library Fee	84,05,120	79,52,725
M.B.A. Tuition Fee	39,25,000	34,00,900
M.C.A. Tuition Fee	93,10,000	89,06,500
M.Sc. Tuition Fee	29,40,000	30,27,500
Phd. Tuition Fee.	1,02,75,000	78,06,340
Tuition Fee - M.Tech	3,71,73,706	3,55,64,979
Tuition Fee - U.G	12,42,29,046	10,06,95,718
<b>TOTAL</b>	<b>20,40,14,622</b>	<b>17,47,49,662</b>
<b>10 REVENUE RECEIPTS:</b>		
Application Form/Prospectus	7,83,850	7,66,300
Auction Sales	5,88,595	4,16,473
Identity Card	25,300	33,600
Interest on Investments	1,80,99,067	2,03,71,298
Interest on SB Account.	1,12,24,686	57,71,377
Late Fee & Fine	6,88,960	1,07,069
Leave Salary & Pension Contrib	4,38,844	2,54,979
Miscellaneous Receipts	10,49,297	14,59,912
Penalty Charges	1,16,300	-
Rent From Building	9,67,371	11,03,314
Rent from Guest House	4,06,950	4,36,980
Rent from Hostel	3,96,80,976	3,59,82,805
Rent from Quarters	19,98,360	15,64,564

Sale of Tender Schedules	55,600	60,760
Transcript Charges	1,17,580	46,300
Verification Fee	3,27,124	-
Water Charges Collection-Ours	4,16,988	1,64,349
Water Charges-Contractor	62,123	58,065
<b>TOTAL</b>	<b>7,70,47,970</b>	<b>6,85,98,145</b>

11 **OTHER INCOME:**

Project Recurring Grant:		
AICTE Projects	39,32,190	23,98,944
<b>TOTAL</b>	<b>39,32,190</b>	<b>23,98,944</b>

12 **ESTABLISHMENT EXPENSES:**

a) **SALARIES AND WAGES:**

U.G.Salary - TS	18,35,21,825	15,55,78,467
U.G.Salary - NTS	10,56,69,045	9,18,09,076
P.G.Salary - TS	2,59,02,259	2,75,94,827
P.G.Salary - NTS	55,95,870	27,05,604
PhD Fellowship Stipend.	3,21,23,698	2,40,75,071
PG Stipend.	7,40,10,937	6,60,97,963
New Defined Pension Contribution	39,13,807	30,45,811
Leave Salary/pension Contribution	2,50,100	2,45,526
<b>TOTAL</b>	<b>43,09,87,541</b>	

b) **STAFF WELFARE EXPENSES:**

Cumulative Professional Development Allowance	60,91,497	2,11,31,130
Leave Travel	33,33,746	6,40,887
Livory for Class IV Staff	99,442	1,38,744
Medical Reimbursement	45,03,972	42,93,767
Staff Amenities	13,052	2,81,250
Training of NTS	54,245	1,23,723
<b>TOTAL</b>	<b>1,40,95,954</b>	

c) **EXPENSES ON EMPLOYEES**

Pension, Retirement and Terminal Benefits	13,29,44,429	7,78,13,618
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<b>TOTAL</b>	<b>57,80,27,924</b>	<b>47,55,75,464</b>
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SCH. Nos. CURRENT YEAR PREVIOUS YEAR

15 OTHER ADMINISTRATIVE EXPENSES ETC.

- a) ELECTRICITY AND POWER
- b) WATER CHARGES AND MAINTENANCE.
- c) REPAIRS AND MAINTENANCE:

Academic Buildings	75,51,188		
Campus Maintenance/Upkeeping	10,37,010		
Computer.	1,27,02,440	2,14,15,371	1,74,15,274
Electrical.	58,63,764	1,35,76,159	1,55,33,172
Gardening	19,22,789		
Hostel Buildings	22,03,016		
Internal Telephone.	5,34,520		
Machinery & Equipments	26,63,384		
Residential Buildings	30,49,954		
Roads	26,90,802		
Stores & Repairs to Furniture.	4,52,867		
Vehicles	9,38,838		
Water Disposal	5,57,742	4,21,68,314	1,48,430

d) ADVERTISEMENT AND PUBLICITY

- e) AUDIT FEE
- f) ENTERTAINMENT
- g) POSTAGE, TELEPHONE AND COMMUN. CHARGES
- b) PRINTING & STATIONERY
- h) RENT RATES AND TAXES
- j) SUNDRY EXPENSES (P.G.)
- k) SUNDRY EXPENSES (U.G.)

	13,33,384		
	5,54,496		
	4,76,207		
	16,23,821		
	37,89,352		
	6,50,364	4,00,501	4,00,501
	35,09,649	36,26,188	36,26,188
	17,94,401	15,31,690	15,31,690
		88,66,826	60,19,813

l) TRAVELLING ALLOWANCE AND CONVEYANCE EXPENSES

m) DEPARTMENTAL OPERATING COST:

Applied Mechanics	6,87,248		
Central Comp. Facility	7,90,890		
Chemical Engg.	17,14,356		
Chemistry	1,480,213		
Civil Engg.	8,09,327		
Computer Engg.	7,34,801		
E & C Engg.	5,13,789		
E & E Engg.	7,50,935		
Humanities	4,15,282		
Information Tech.	3,31,517		
Library U.G.	1,26,37,827		
Library P.G.			
Macs.	2,92,714		

Mechanical Engg.	16,01,715	13,65,244
Metallurgy Engg.	11,65,874	11,72,882
Mining	7,18,275	8,04,115
Physics	11,26,718	10,44,058
Training & Placement.	4,19,363	4,44,086
n) <u>OTHERS:</u>		
Adjunct Faculty Visiting Fee.	14,91,354	17,44,500
Attending Conferences	1,75,184	
Books & Periodicals.	1,01,750	31,149
Coaching to SC/ST Students.	7,73,475	7,76,900
Convocation Expenses.	15,58,198	12,16,789
Medical Reimbursement Expenses	67,03,419	67,92,919
Golden Jubilee Celebration.	-	2,42,220
Guest House.	2,65,149	1,03,812
Innovation Centre Expenditure	17,700	20,000
Internship - UG Non Plan.	1,67,147	41,000
PhD Contingencies.	38,92,250	52,43,018
Practical Training at Mining Site.	4,79,307	3,49,269
Remuneration to Expert Lectures	1,86,254	1,29,937
Research Interaction	5,64,937	4,77,559
Scholarship - U.G	5,90,000	7,45,200
Security Outsourcing.	76,76,909	64,55,652
Seminar & Workshops.	15,47,884	1,46,587
Staff Research Projects.	49,012	3,88,965
Hostel Establishment Expenses.	1,11,63,161	1,03,95,369
o) <u>Annual Plan Recurring Exp</u>		
New International Hostel	-	18,35,499
Repairs and Refabrication of Old Building.	2,38,249	2,27,94,708
p) <u>Recurring Expenses from Projects:</u>		
AICTE Projects.	39,32,190	23,98,944
Other Research Projects.	1,63,55,519	1,40,47,865
<b>TOTAL</b>	<b>18,38,78,236</b>	<b>19,15,93,170</b>

PLACE: SURATHKAL  
DATE : 02-08-2013

REGISTRAR/c  
N.I.T.K., SURATHKAL

Sd/-

( RAVINDRANATH K. )

DIRECTOR  
N.I.T.K., SURATHKAL

Sd/-

( Prof. SWAPAN BHATTACHARYA )

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA

RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31-03-2013

RECEIPTS		Current Year	Previous Year	PAYMENTS		Current Year	Previous Year
<u>Opening Balances:</u>				<u>Expenses:</u>			
(a) Cash in hand	1,35,585		1,14,866	(a) Establishment Expenses	47,17,13,003	39,86,06,925	
(b) Bank Balances:				(b) Administrative Expenses	20,36,51,546	67,53,64,548	22,07,64,677
(i) In current accounts	15,34,55,411		18,39,57,943				
(ii) Savings accounts	27,06,17,162	42,42,08,158	29,61,46,293	Payments made against	81,58,48,734	1,19,14,52,775	
				Funds for various projects:			
<u>Grants Received:</u>							
(a) From Govt. of India & Other	67,86,67,128		72,65,90,780	Expenditure on Fixed Assets &	23,30,76,789	26,15,25,832	
				Capital Work - in - progress:			
Income on Investments.	1,58,79,163	1,58,79,163	1,73,53,565	Other Payments :	43,61,51,503	12,35,70,082	
Interest Received :	1,02,39,415	1,02,39,415	61,87,420				
				Any Other Payments :	1,75,92,85,138	75,00,04,237	
<u>Other Income:</u>		27,18,97,155	23,33,47,880	<u>Closing Balances:</u>			
Any other receipts:	2,58,44,16,460		1,90,64,33,939	(a) Cash in hand	80,336	1,35,585	
				(b) Bank Balances:			
				(i) In current accounts	1,47,15,776	15,34,55,411	
				(ii) Savings accounts	5,07,84,655	27,06,17,162	
<b>TOTAL</b>	<b>3,98,53,07,479</b>	<b>3,37,01,32,686</b>	<b>TOTAL</b>	<b>TOTAL</b>	<b>3,98,53,07,479</b>	<b>3,37,01,32,686</b>	

PLACE: SURATHKAL  
DATE : 02-08-2013

REGISTRAR i/c  
N.I.T.K., SURATHKAL

SD/-

(RAVINDRANATHK)

DIRECTOR  
N.I.T.K., SURATHKAL

SD/-

(Prof. SWAPAN BHATTACHARYA)

SCHEDULE : 14

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP) - PHASE - I  
NITK SURATHKAL, SRINIVASNAGAR

BALANCE SHEET AS ON 31.03.2013

LIABILITIES	Rs. Ps.	ASSETS	Rs. Ps.
<b>Grant from MHRD</b>			
Balance.	18,42,37,765	<b>Fixed Assets :</b>	
		Balance.	18,42,37,765
	<u>18,42,37,765</u>		<u>18,42,37,765</u>

PLACE: SURATHKAL  
DATE : 02-08-2013

REGISTRAR/IC  
NITK SURATHKAL  
Sd/-  
(RAVINDRANATH K.)

DIRECTOR  
NITK SURATHKAL  
Sd/-  
(Prof. SWAPAN BHATTACHARYA)

TEQIP - Phase - II

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2013

Previous year	Expenditure	Current year	Cumulative	Previous year	INCOME	Current year	Cumulative
		Amount in Rs.	Amount in Rs.			Amount in Rs.	Amount in Rs.
0	To Consultancy	16,854	16,854	0	By interest on Investments	17,78,442	17,78,442
1,56,309	To Seminars & Workshops	1,73,067	3,29,376	0	By Miscellaneous Income	22,155	22,155
0	To Administrative Exp.	1,87,895	1,87,895				
0	To Teaching & Research Assistantship	22,95,301	22,95,301	8,85,324	By Excess of Expenditure over Income	22,16,632	31,01,956
0	To Enhancement of R&D Activities	1,41,677	1,41,677				
0	To Faculty & Staff Development	2,49,181	2,49,181				
0	To Industry Institute Interaction	65,952	65,952				
1,34,556	To Academic Support for Weak Students	1,09,346	2,43,902				
	To Incremental Operating Cost						
2,81,782	To Travelling Expenses	1,79,935	4,61,717				
99,204	To Office Expenses	39,895	1,39,099				
9,977	Advertisement	69,293	79,270				
2,03,496	Staff Salary	4,88,833	6,92,329				
8,85,324	Total	40,17,229	49,02,553	8,85,324	Total	40,17,229	49,02,553

PLACE: SURATHKAL  
DATE : 31-05-2013

REGISTRAR/  
NITK SURATHKAL

Sd/-

(RAVINDRANATH K.)

DIRECTOR  
NITK SURATHKAL

Sd/-

(Prof. SWAPAN BHATTACHARYA)

**BALANCE SHEET AS AT 31ST MARCH 2013**

S.NO.	PARTICULARS	SCHEDULE NO.	RS.	CURRENT YEAR RS.	PREVIOUS YEAR RS.
<b>A SOURCE OF FUNDS</b>					
	Opening Balance		1,91,14,676		
	Grant Received from MHRD		4,17,00,000		
			6,08,14,676		
	Less : Excess of Expenditure over Income		22,16,632	5,85,98,044	1,91,14,676
	<b>TOTAL</b>			<b>5,85,98,044</b>	<b>1,91,14,676</b>
<b>B APPLICATION OF FUNDS</b>					
	1) Fixed Assets	I		71,44,496	2,89,200
	2) Work in Progress			0	0
	3) A. Current Assets, Loans and Advances			0	0
	2) Cash Balance	II	0		1,88,25,476
	b) Bank Balance		5,14,30,197		0
	c) Tax Deducted at Source		8,668		0
	d) Loans and advances		14,683		0
			5,14,53,548	0	
	B. Less : Current Liabilities		0	5,14,53,548	0
	<b>TOTAL</b>			<b>5,85,98,044</b>	<b>1,91,14,676</b>

PLACE: SURATHKAL  
DATE : 31-05-2013

REGISTRAR/IC  
NITK SURATHKAL  
Sd/-  
(RAVINDRANATH K.)

DIRECTOR  
NITK SURATHKAL  
Sd/-  
(Prof. SWAPAN BHATTACHARYA)

**SCHEDULE FOR FIXED ASSETS**

SCHEDULE - I  
Amount in Rs.

S.NO.	PARTICULARS	Gross Balance	Addition during the year	Deletion during the year	Gross Balance
		as on 01.04.2012			as on 31.03.2013
	Procurement of Assets				
	Books, I.Rs and Softwares	0	5,88,000	0	5,88,000
	Equipments	2,89,200	62,32,717	0	65,21,917
	Furniture	0	34,579	0	34,579
	<b>Total</b>	<b>2,89,200</b>	<b>68,55,296</b>	<b>0</b>	<b>71,44,496</b>

SCHEDULE - II  
Amount in Rs.

S.NO.	PARTICULARS	Balance as on on 31.03.2013
	<u>Balance with Banks</u>	
	State Bank of India, Surathkal, NITK Campus	
	CA-GEN-PUB-OTH-31669432974	12,49,015

<u>Fixed Deposit with Banks</u>		
State Bank of India, Surathkal, NITK Campus	FD No. 32637612038	1,00,60,394
State Bank of India, Surathkal, NITK Campus	FD No. 32637618370	1,00,60,394
State Bank of India, Surathkal, NITK Campus	FD No. 32637624123	1,00,60,394
State Bank of India, Surathkal, NITK Campus	FD No. 32637360735	1,00,00,000
State Bank of India, Surathkal, NITK Campus	FD No. 32314930614	1,00,00,000
<b>Total</b>		<b>5,01,81,182</b>

**5,14,30,197**

PLACE: SURATHKAL  
DATE: 31-05-2013

REGISTRAR i/c  
NITK SURATHKAL

DIRECTOR  
NITK SURATHKAL

Sd/-

Sd/-

(RAVINDRANATH K.)

(Prof. SWAPAN BHATTACHARYA)

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA  
SURATHKAL, P.O. SRINIVASNAGAR – 575 025**

**SIGNIFICANT ACCOUNTING POLICIES  
AND  
NOTES ON ACCOUNTS**

**SIGNIFICANT ACCOUNTING POLICIES:**

1. Accounts are prepared under accrual accounting concept.

**2. GOVERNMENT GRANTS**

Government Grants are accounted on Grant sanction/accrual basis. During the year the Ministry has sanctioned a sum of ₹ 2,361.00 lakhs under Plan, out of which, a sum ₹ 463.01 lakhs sanctioned on 22-3-2013 has been accounted on accrual basis and ₹ 3,500.00 lakhs received under Non-Plan. During the year under Non Plan grant ₹ 360 lakhs received, which was sanctioned during the year 2011-12.

Further during the year MHRD has released ₹ 417 lakhs under TEQIP phase II

**2 EARMARKED FUNDS**

Expenditure of both Capital and Revenue nature are charged to the Grants. Assets created out of the funds have been stated at historical cost in the Assets side of the Balance Sheet with corresponding entry to the capital fund and depreciation has not been charged.

**3. CURRENT LIABILITIES – PROJECTS**

Expenditure of both Capital and Revenue nature are charged to the Grants and net balance is stated under current liabilities.

Assets created out of the other research project fund have been shown separately without charging the depreciation.

**4. FIXED ASSETS**

Fixed Assets have been stated at historical cost without reducing the Grants received for the Assets. Cost comprises the construction/purchase price and any other applicable costs.

**5. DEPRECIATION**

Depreciation was provided under written down value method. Assets acquired on and after 1-10-2012 are applied with 50% applicable rate of depreciation (Detailed working is given in the Schedule No. 5B to the Balance Sheet.).

**6. I.T. EXEMPTION**

Institute is Exempted from Income Tax as per Section 10(23) A of the Income Tax Act 1961.



## 7. INVESTMENTS

Investments are stated at cost and the same is disclosed in detail as per the standard format.

## 8. EMPLOYEES TERMINAL BENEFITS

Employees' gratuity, leave encashment which are accounted on cash payment basis and provision for gratuity, leave encashment provided only when it was due for payment during the financial year.

## 9. WIP VALUATION

Work in Progress is valued at cost incurred

## 10. ALLOCATION OF RECEIPTS

Fee collected from DASA Students are apportioned between Tuition Fee, Staff Development Fund and NITK Corpus Fund in the ratio of 25:25:50 respectively.

## 11. TUITION FEE

As per Institute norms, the fee is charged on semester basis, even though the period is spread over to two financial years. The spread over of 3 months to next financial year is not considered on accrual basis, as semester fee is not divisible on day basis and as there is no liability to Institute to refund of fee if a student leaves the Institute before the completion of the academic year. Hence tuition fee collection for the academic year 2012-13 is accounted on receipt basis.

## 12. GENERAL PROVIDENT FUND

The Employees General Provident Fund is maintained through a separate Trust Account. During the year a sum of ₹ 23,54,810.00 collected and transferred to GPF Trust Account.

## 13. HOSTEL MESS ACCOUNT

NITK Hostel Mess Account is maintained separately. It is a separate entity governed by the NITK Hostels Trust®.

## NOTES ON ACCOUNTS:

1. Land includes measuring 78 cents of book value ₹ 24,014/- is under dispute.
2. Previous year figures have been recast and regrouped wherever necessary in conformity with the current year presentation.
3. TEQIP account and TEQIP Phase II accounts was incorporated directly in the Balance Sheet of the Institute.
4. Tuition Fee concession to the SC/ST Students, who are eligible for scholarship, accounted on accrual basis.
5. Cash at Bank includes USD 7524 (₹3,91,255/-).

Date: 02-08-2013  
Place: Surathkal

Sd/-  
(Prof. SWAPAN BHATTACHARYA)  
DIRECTOR  
NITK SURATHKAL