

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA SURATHKAL
SRINIVASNAGAR, MANGALORE - 575 025 INDIA



AUDIT REPORT

2016-17

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**SEPARATE AUDIT REPORT ON THE ACCOUNTS OF THE
NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA
SURATHKAL, MANGALORE,
FOR THE YEAR 2016-17**

SEPARATE AUDIT REPORT ON THE ACCOUNTS OF THE NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA SURATHKAL, MANGALORE, FOR THE YEAR 2016-17

We have audited the attached Balance Sheet of the National Institute of Technology, Surathkal, Mangalore, as at 31 March 2017 and the Income & Expenditure Account / Receipts & Payment 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. 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 Audit 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 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 statement 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.
- ii The Balance Sheet and Income & Expenditure Account / Receipt & Payment Account dealt with by this report have been drawn up except mentioned in Audit Report in the format prescribed by the Government of India, Ministry of Human Resource Development.
- 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. REVISION OF ACCOUNTS:

The Institute revised the accounts on the basis of audit observation and re-submitted, the "Revised Accounts" on 1st August 2017. The effect of revision was that Assets and Liabilities in the Balance Sheet decreased by Rs. 31.65 lakh.

B. GRANTS-IN-AID:

Out of the total Grants of Rs.143.60 crore received during the year 2016-17, the Institute utilized a sum of Rs.151.47 crore leaving a minus balance of Rs.(-) 45.60 crore as on 31st March 2017.

C. COMMENTS ON ACCOUNTS:

a) BALANCE SHEET

I. Corpus/Capital Fund - Rs.0.02 Crore (Schedule-I).

Interest of Rs 2,33,824/- earned on Mobilization Advance (Schedule-1 of Corpus/Capital Fund) was wrongly shown as deposit due to be paid to the contractor (Schedule 3A- Deposits Others). This needs to be included as reduction of expenditure in the Schedule - 4(C), instead of adding it to the Capital Fund.

b) GENERAL COMMENTS

(1) No depreciation was provided on the assets acquired out of Ear-marked Funds (Rs.58,43,107/-) resulting in understatement of depreciation and overstatement of fixed assets by depreciation amount on 58.43 lakhs.

(2) Receivables-Rs. (-) 45.60 Crore-(Schedule 3C-Unutilised Balance).

NITK incurred expenditure of Rs.(-) 45.60 Crore in excess of grants received (Plan and Non-Plan). However, the same was not shown as receivable (Schedule-8) from MHRD resulting in understatement of receivable to that extent.

(3) Non-exhibition of Grants & Subsidies (Schedule 10)/ Capital Fund (Schedule 1) as per Uniform Format of Account as prescribed by MHRD.


- (i) As against the actual receipt of Plan Grants of Rs 61 Crore, only Rs 33.68 Crore was shown (Schedule 10)
- (ii) The Revenue expenditure of Rs 33.68 Crore and Capital expenditure of Rs 27.32 Crore (under plan) shown as incurred under corpus fund (Schedule - 1) was not reflected under Grants & Subsidies (schedule 10).

- (iii) The Capital Fund Account (Schedule 1) was not prepared as per Uniform Format of Accounts.
- (iv) The Fixed Asset Register not maintained as per uniform Format of Accounts for Asset Acquired out of MHRD Grants. The Asset register maintained by the NITK did not have the Gross value of the Asset, accumulated depreciation, historical cost and the Net Book Value.
- (v) Separate schedules of Fixed Assets for Plan (4A), Non-Plan (4B), Intangible Assets (4C), Others-Sponsored Projects, earmarked funds, Gifts (4D) are not prepared as required under Uniform Format of Accounting.

**(4) Non-apportionment of interest earned on Sponsored Projects.
(Schedule-3A)**

Interest earned on the balance funds of the sponsored projects (L&TM-Tech-CTM and KSCST) was not credited to the project accounts in the Schedule 3(A)-Sponsored Projects. This resulted in understatement of Current Liabilities and overstatement of Income & Expenditure Account (Interest Earned on Savings Bank Account-Schedule-12).

- (v) We report that the Balance sheet and Income & Expenditure Account/Receipt & Payment 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, they 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.


Principal Director of Audit (Central)
Bangalore

Dated: 27th October 2017
Bangaluru

ANNEXURE

1. Adequacy of Internal Audit

Internal Audit of National Institute of Technology, Surathkal is inadequate and incommensurate with size and transactions of the Institute due to inadequacy of supporting staff and Audit Officer to the Internal Audit Cell. The Institute had conducted Internal Audit for the period 2016-17.

2. Adequacy of Internal Control

The Internal Control System of the Institute is inadequate to have an effective control over the functioning of the institute.

3. Non-disclosure of details of Closing Balance of Rs. 55.69 Crore (Schedule-2)


A total of Rs 55,69,24,246/- (Institute Development Fund Rs 55,07,63,805/- and Endowment Chair Fund Rs 61,60,441/-) was shown as closing balance under Liabilities. However, the details of investments/Cash and Bank Balance etc, of the said amount are not forthcoming from the Schedule-2.

4. System of Physical Verification of Fixed Assets/Inventory

Physical verification of Fixed Assets/Inventory for the period 2016-17 had been carried out by the Institute.

5. Regularity in payment of Statutory dues

All the Statutory dues of the Institute had been remitted with the stipulated date.


Principal Director of Audit (Central)
Bangalore

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA SURATHKAL

P.O. SRINIVASNAGAR, MANGALORE - 575 025 INDIA

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DIRECTOR'S REPORT

Introduction:

National Institute of Technology Karnataka, Surathkal formerly, Karnataka Regional Engineering College Surathkal is one of the 17 REC's established in the country by the Government, started in the year 1960. It was the second among the first batch of 8 RECs' 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 26.06.2002 and now holds a statutory status as "Institute of National Importance" by an Act of Parliament-NIT Act notified on 15th August 2007, further amended and notified as NITSER Act 2012.

The Institute is located at 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 2016-17. I wish to place before you, some of the new initiatives taken at NITK so as to scale greater heights in teaching, research and outreach activities and get recognised 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 Mrs Vanitha Narayanan 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, Professor-in-charge of Hostels, and Deputy Registrars. Several committees have also been formed to facilitate decision-making process, effectively.

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 concerted efforts to fill up all the vacant positions, both in faculty cadre as well as non-teaching 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 I.I.T.s and IISc, Bangalore.

Financial Support:

There has been an enhanced plan and non-plan grants, increase in R&D funding, an increase in student intake, enhanced consultancy and testing output and initiation of a few new infrastructural projects. The total internal revenue generation through fee collection and other receipts was ₹ 42.39 crores. Our Corpus fund has grown steadily to about ₹ 159.44 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 ₹ 17.50 Crores till now and ₹ 1.50 crore has been received under the scheme of Modernization of NITs. 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 25 specialisations. In addition, MSc Programs are offered by both Physics and Chemistry Departments and the MBA and MCA programs are offered by the School of Management and MACS Department respectively. While M. Tech (Research) Programs have been started in all PG specialisations, doctoral research is also being undertaken with scholars registered in all the Departments.

For the academic year 2016-17, about 796 students were admitted to the B. Tech. Program based on their scores in JEE-Mains /SAT Examinations. A total of 151 students joined the doctoral programs during 2016-17, focusing increased research at the Institute. There are about 729 Research Scholars in the Institute and during the reference year, 57 students have been awarded PhDs.

Students' performance in examinations continues to be excellent with an overall pass percentage of more than 97.99 percent. A large number of our students have graduated with distinction. This year too, our students have excelled in GATE-2016 and CAT-2016 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 top universities in USA and Europe.

R & D Activities:

The Institute is 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, CPRI, ICSSR, UGC, AICTE & Coal India Ltd. Also, global R&D activities are being carried out with higher learning Universities/Institutes across various countries and potential MoUs have been signed with them.

Infrastructural Facilities:

Following civil works were taken up by CPWD.

	Est. Cost (₹ in Crores)
1) Addl. Building for Library	15.17
2) Faculty Apartment (48 dwelling units)	38.81
3) New Building for Computer Science	33.05
4) New Boys Hostel (500 single occupancy rooms)	51.14
5) New Non-Faculty Apartments	21.36
6) Sports Complex	34.07
7) Horizontal Extn. of P.G. Chemical	16.50
8) Vertical Extn. of Appld. Mech Engg.	10.41
9) Vertical Extn. of Basic Sc. Bldg	13.26
10) Vertical Extn. of New Mechanical Engg. Block	23.58

And ₹ 5.88 crores has been spent for Equipment & Furniture

The following works were physically completed during the FY 2016-17 by the CPWD and the financial settlement is yet to be made for the same.

- 1) New Lecture Hall Complex - C (W.T.B.)
- 2) New Ladies Hostel (250 single occupancy rooms)

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 AB Volvo Group Sweden, Mercedes-Benz Research and Development India Private Limited (MBRDI), Bangalore, Robert Bosch Engineering and Business Solutions Limited (RBEI), Bangalore, WABCO India Ltd., Huawei Technologies India Pvt. Ltd., (HTIPL), PepsiCo India Holdings Pvt. Ltd., Hexagon Capability Center India Pvt. Ltd., IBM India Pvt. Ltd., ABB Global Industries and Services Pvt. Ltd., Advance Micro Devices, Inc. (AMD) Sunnyvale, California, USA and Research Institutions like Baba Atomic Research Centre (BARC) Mumbai, Central Manufacturing Technology Institute (CMTI), Bangalore, Oil and Natural Gas Corporation. Limited (ONGC), Dehra Dun, Central Power Research Institute (CPRI) Bangalore, CSIR-National Institute of Oceanography, Goa to name a few, stand testimony to such efforts. One Professorial Chair has been established with sponsorship from Ministry of Steel (GOI). Postgraduate courses are being offered in collaboration with L & T Construction, Chennai, CMTI, Bangalore and Robert Bosch, Bangalore. Also, there are outreach collaborative activities carried out in the field of Testing and Consultancy.

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 2016-17 the placement was 90% under UG and 44% under PG as on date.

Acknowledgement and Conclusions:

At this juncture, I personally acknowledge the support and encouragement received 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 : 14-07-2017

Place : Surathkal

Sd/-
DIRECTOR
(PROF. K. N. LOKESH)

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA

SURATHKAL

P.O. SRINIVASNAGAR - 575 025

BALANCE SHEET AS AT 31-03-2017

(AMOUNT - ₹)

PARTICULARS	SCH. NO.	CURRENT YEAR	PREVIOUS YEAR
<u>SOURCE OF FUNDS :</u>			
CORPUS/CAPITAL FUND	1	3,03,14,69,085	2,87,93,05,034
DESIGNATED/ EARMARKED/ ENDOWMENT FUNDS	2	2,23,59,61,253	1,85,41,94,191
CURRENT LIABILITIES AND PROVISIONS	3	70,66,02,525	54,69,36,093
TEQIP PROJECT - PHASE I	23	18,42,37,765	18,42,37,765
TEQIP PROJECT - PHASE II	24	10,49,46,972	9,29,26,806
TOTAL		6,26,32,17,600	5,55,75,99,889
<u>APPLICATION OF FUNDS :</u>			
FIXED ASSETS			
Tangible Assets	4	2,27,59,12,282	1,95,22,62,391
Intangible Assets		1,06,37,986	1,58,75,886
Capital Works-In-Progress		1,19,23,77,624	98,40,32,470
INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS			
Long Term		1,68,74,29,504	1,22,67,55,564
Short Term		-	-
INVESTMENTS - OTHERS	6	-	-
CURRENT ASSETS	7	47,50,63,279	52,65,56,806
LOANS, ADVANCES & DEPOSITES	8	33,26,12,188	57,49,52,200
TEQIP PROJECT - PHASE I	23	18,42,37,765	18,42,37,765
TEQIP PROJECT - PHASE II	24	10,49,46,972	9,29,26,806
TOTAL		6,26,32,17,600	5,55,75,99,889
SIGNIFICANT ACCOUNTING POLICIES			
CONTINGENT LIABILITIES & NOTES ON ACCOUNTS			
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PLACE: SURATHKAL

DATE : 14-07-2017

REGISTRAR

N.I.T.K., SURATHKAL

Sd/-

(RAVINDRANATH K.)

DIRECTOR

N.I.T.K., SURATHKAL

Sd/-

(PROF. K.N. LOKESH)

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA

SURATHKAL

P.O. SRINIVASNAGAR - 575 025

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2017

(AMOUNT - ₹)

PARTICULARS	SC.NO.	CURRENT YEAR	PREVIOUS YEAR
INCOME:			
ACADEMIC RECEIPTS	9	32,52,98,622	32,68,08,384
GRANTS/SUBSIDIES	10	1,16,27,96,529	86,99,89,165
INCOME FROM INVESTMENTS	11	2,18,80,706	1,88,17,542
INTEREST EARNED	12	34,60,950	51,95,984
OTHER INCOME	13	5,59,26,868	5,72,93,944
OTHER RESEARCH PROJECTS		3,64,81,341	3,38,01,457
PRIOR PERIOD INCOME	14	-	-
TOTAL (A)		1,60,58,45,017	1,31,19,06,476
EXPENDITURE:			
STAFF PAYMENTS & BENEFITS	15	72,10,53,577	68,63,22,982
ACADEMIC EXPENSES	16	34,84,41,338	33,15,97,576
ADMINISTRATIVE & GENERAL EXPENSES	17	12,73,57,479	12,69,81,598
TRANSPORTATION EXPENSES	18	10,68,576	10,03,241
REPAIRS & MAINTENANCE	19	14,31,23,363	13,92,83,127
FINANCE COST	20	-	-
DEPRECIATION	4	28,02,59,536	23,29,47,564
OTHER EXPENSES	21	15,87,84,362	14,88,29,838
PRIOR PERIOD EXPENSES	22	-	13,02,645
TOTAL (B)		1,78,00,88,231	1,66,82,68,571
BALANCE:			
EXCESS OF EXPENDITURE OVER INCOME	(A-B)	17,42,43,214	35,63,62,095

CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

PLACE: SURATHKAL

DATE : 14-07-2017

REGISTRAR
N.I.T.K., SURATHKAL

DIRECTOR
N.I.T.K., SURATHKAL

Sd/-
(RAVINDRANATH K.)

Sd/-
(PROF. K.N. LOKESH)

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

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2017

SCH. NOS.	CURRENT YEAR	PREVIOUS YEAR	(AMOUNT - ₹)
1			
<u>CORPUS /CAPITAL FUND:</u>			
A			
<u>CORPUS FUND:</u>			
Balance at the Beginning of the Year	2,53,09,73,450	2,72,90,34,523	
Add : Contributions towards Corpus/Capital Fund			
Add : Grants from MHRD, Govt. of India to the extent utilised for Capital Expenditure			
Grant Received from MHRD			61,00,00,000
Add : Interest on Mobilisation Advance			2,33,824
			61,02,33,824
Less : Transferred to Income & Expenditure A/c. to extent of Recurring Exp.	27,34,37,295		
Add: Assets Purchased out of Earmarked Funds	-		
Add: Assets Purchased out of Sponsored Projects, Where Ownership Vests in the Institution	-		
Add: Assets Donated/Gift Received	-		
Add: Assets Purchased out of IRG	1,73,28,099	15,83,01,022	
Less : Deficit Transferred from Income & Expenditure Account	2,82,17,38,844	2,88,73,35,545	
	17,42,43,214	35,63,62,095	
	2,64,74,95,630	2,53,09,73,450	
TOTAL - A			
B			
<u>CAPITAL FUND OF PROJECTS & EARMARKED FUNDS</u>			
Opening Balance.		29,88,46,587	
Add: Assets Donated/Gift Received	34,83,31,584		
	6,65,969		
Add : Additions during the year	3,49,75,902	4,94,84,997	
	38,39,73,455	34,83,31,584	
	3,03,14,69,085	2,87,93,05,034	
<u>BALANCE AS AT THE YEAR - END FOR SHEDULE - 1 (A+B)</u>			

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA

SURATHKAL

P.O. SRINIVASNAGAR - 575 025

SCHEDULE 2 - DESIGNATED/ EARMARKED/ ENDOWMENT FUNDS AS ON 31-03-2017

PARTICULARS	INSTITUTE DEVELOPMENT FUND		STUDENT ACTIVITY COUNCIL FUND		NITK CORPUS FUND		CCE FUND		STUDENT PRIZE FUND		INTEREST ON STUDENT PRIZE FUND		CCMT 2016		GRAND TOTAL		
A																	
(a) Opening Balance of the Fund	45,04,63,480	62,70,017	3,78,61,079	1,35,44,43,139	23,91,984	-	-	27,64,492	1,85,41,94,191	1,43,85,52,695							
(b) Additions during the year																	
(i) Donations/ Grants/ Fee/ Loans & Advances	-	2,82,428	1,91,01,027	14,53,45,385	2,55,567	49,19,139	16,47,776	42,04,07,501	59,19,58,823	28,80,33,672							
(c) Income from Investments	26,02,319	5,40,476	28,38,081	9,34,38,560	1,28,968	-	6,16,345	18,91,402	10,20,56,151	9,15,81,881							
(d) Interest on Savings Bank A/c.	-	-	1,45,663	13,51,472	7,725	-	-	-	15,04,860	6,98,710							
(e) Other Additions																	
(a) Consultancy Fund	89,35,836	-	-	-	-	-	-	-	89,35,836	72,08,835							
(b) Testing & Consultancy	1,47,10,947	-	-	-	-	-	-	-	1,47,10,947	1,73,70,026							
(c) Institute Development Fund	2,50,62,866	-	-	-	-	-	-	-	2,50,62,866	70,75,327							
(d) Staff Development Fund	5,16,36,679	-	-	-	-	-	-	-	5,16,36,679	3,59,65,264							
(e) Professional Development Fund	10,60,966	-	-	-	-	-	-	-	10,60,966	7,30,993							
(f) Campus Development Fund	31,43,500	-	-	-	-	-	-	-	31,43,500	31,90,000							
(g) Equipment Maintenance Fund	8,93,715	-	-	-	-	-	-	-	8,93,715	7,02,569							
(h) Golden Jubilee Fund	33,51,814	-	-	-	-	-	-	-	33,51,814	-							
(i) Ill Cell Fund	29,79,916	-	-	-	-	-	-	-	29,79,916	-							
(j) Institute Scholarship Fund	1,00,000	-	-	-	-	-	-	-	1,00,000	-							
(k) Staff Welfare Fund	26,70,293	-	-	-	-	-	-	-	26,70,293	-							
(l) Miscellaneous Income	-	-	5,533	-	14,000.00	-	-	118	19,651	1,22,403							
(g) Transfer/TDS	-	-	-	-	-	-	-	18,875	18,875	20,96,27,461							
TOTAL A	56,76,12,331	70,92,921	5,99,51,383	1,59,45,78,556	27,98,244	49,19,139	22,64,121	42,50,82,388	2,66,42,99,083	2,10,08,59,836							

PARTICULARS	INSTITUTE DEVELOPMENT FUND		ENDOWMENT CHAIR FUND		STUDENT ACTIVITY COUNCIL		NITK CORPUS FUND		CCE FUND		STUDENT PRIZE FUND		INTEREST ON STUDENT PRIZE FUND		CCMT 2016		GRAND TOTAL		
	FUND		FUND		COUNCIL		FUND		FUND		FUND		PRIZE FUND		2016		2016-17		
B																			
Utilisation/ Expenditure towards Objectives of Funds :																			
(I) Capital Expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	58,43,017	-	58,43,017	-	1,70,160
Fixed Assets																			
(II) Revenue Expenditure																			
Salaries, Wages & Allowances Etc	-	-	-	-	-	-	-	2,46,225	-	-	-	-	-	-	7,92,997	-	10,39,222	-	6,71,237
Other Administrative/ Activity Expenses	1,42,46,207	8,11,676	83,81,636	2,00,389	1,98,821	-	-	-	-	-	-	-	4,14,226	39,01,61,061	-	41,44,14,016	-	3,37,39,162	
Sports & Games/Swimming Pool	-	-	70,41,575	-	-	-	-	-	-	-	-	-	-	-	-	-	70,41,575	-	54,81,036
(III) Transfer/ Refund-Admission Fee/TDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,66,04,050
TOTAL B	1,42,46,207	8,11,676	1,54,23,211	2,00,389	4,45,046	2,00,389	4,45,046	4,45,046	23,53,198	49,19,139	18,49,895.00	2,82,85,313	2,23,59,61,253	1,85,41,94,191	42,83,37,830	24,66,65,645	1,39,74,60,693	1,39,74,60,693	
Closing Balance at the year end (A-B)	55,33,66,124	62,81,245	4,45,28,172	1,59,43,78,167	23,53,198	49,19,139	18,49,895.00	2,82,85,313	2,23,59,61,253	1,85,41,94,191	42,83,37,830	24,66,65,645	1,39,74,60,693	1,39,74,60,693	1,39,74,60,693	1,39,74,60,693	1,39,74,60,693	1,39,74,60,693	
Represented by																			
Cash & Bank Balance	-	-	1,06,82,550	36,14,561	1,19,205	-	-	25,89,129	-	-	-	-	-	-	1,70,05,445	-	12,26,53,379	-	12,26,53,379
Investments	-	-	3,19,78,679	1,29,57,63,469	22,00,000	-	-	2,50,00,000	-	-	-	-	-	-	1,35,49,42,148	-	97,60,42,570	-	97,60,42,570
Interest/Accrued but not due	-	-	31,14,334	12,99,57,979	27,331	-	-	5,63,492	-	-	-	-	-	-	13,36,63,136	-	9,37,77,697	-	9,37,77,697
TDS	-	-	6,19,553	2,14,16,382	6,662	-	-	1,32,692	-	-	-	-	-	-	-	-	-	-	-
Sundry Creditors	-	-	(18,76,461)	(17,19,609)	-	-	-	-	-	-	-	-	-	-	(35,96,070)	-	(23,16,969)	-	(23,16,969)
Misc Advance/Receivable	-	-	9,517	14,53,45,385	-	-	-	-	-	-	-	-	-	-	14,53,54,902	-	20,73,04,015	-	20,73,04,015
TOTAL	-	-	4,45,28,172	1,59,43,78,167	23,53,198	49,19,139	18,49,895.00	2,82,85,313	2,23,59,61,253	1,85,41,94,191	42,83,37,830	24,66,65,645	1,39,74,60,693	1,39,74,60,693	1,39,74,60,693	1,39,74,60,693	1,39,74,60,693	1,39,74,60,693	

PLACE: SURATHKAL

DATE : 14-07-2017

REGISTRAR

N.I.T.K.,SURATHKAL

Sd/-

(RAVINDRANATH K.)

DIRECTOR

N.I.T.K.,SURATHKAL

Sd/-

(PROF. K.N. LOKESH)

SCH. NOs.	(AMOUNT ₹)		
		CURRENT YEAR	PREVIOUS YEAR
3	<u>CURRENT LIABILITIES AND PROVISIONS:</u>		
	<u>A. CURRENT LIABILITIES:</u>		
1	Deposits from Staff & Lease	12,57,224	13,57,224
2	Deposits from Students	2,41,29,995	2,39,65,495
3	<u>Sundry Creditors - Others</u>		
	<u>Student Activity Council</u>		
	a) Liability for Expenses	18,76,461	5,97,360
	<u>NITK CORPUS FUND</u>		
	a) Liability towards Security Deposit	12,584	12,584
	b) DASA Admission Fee Payable	17,07,025	17,07,025
4	Deposit - Others	11,94,79,270	11,64,07,367
5	Statutory Liabilities	-	-
	a) Overdue	-	-
	b) Others	-	-
6	Other Current Liabilities		
	Bills Payable	31,48,49,234	20,84,48,969
	Salary Deductions	3,36,896	16,51,848
	Student Prize Fund	-	48,91,166
	Student Prize Fund-Interest Account	-	16,47,776
	Other Research Schemes:	14,60,23,534	8,95,41,578
	SC/ST Student Fee Refundable	16,50,000	16,85,000
	SC/ST Scholarship Grant	6,609	12,64,494
	Workshop/Seminar Grant	-	16,32,000
	TOTAL (A)	61,13,28,832	45,48,09,886

SCH. NOS.	(AMOUNT ₹)	
	CURRENT YEAR	PREVIOUS YEAR
B. PROVISIONS:		
1 Audit Fee	2,50,000	2,00,000
2 Contract Salary	-	8,850
3 Children Education allowance	42,69,072	43,73,553
4 DCRG/Commutation Value	-	10,76,953
5 Electricity charges	26,57,686	32,67,508
6 EL-Encashment	20,74,002	4,22,670
7 Fellowship/Stipend	2,19,64,634	2,21,66,932
8 Leave Travel Concession	3,828	-
9 Pay & Allowance	4,03,53,155	4,06,40,466
10 Pension Payments	1,57,53,281	1,45,68,306
11 Phd Fellowship Payable	9,56,206	-
12 Scholarship	37,88,683	43,47,000
13 Subsidy for Hostel	23,13,285	-
14 Telephone /Telex	99,964	46,504
15 Water Supply	7,89,897	10,07,465
TOTAL (B)	9,52,73,693	9,21,26,207
BALANCE AS AT THE YEAR - END FOR SCHEDULE - 3 (A + B)	70,66,02,525	54,69,36,093

SCHEDULE : 3 (A) SPONSORED PROJECTS:

Particulars	Opening Balance	Receipt	Interest	Expenditure	Closing balance
Ambient Airborne Particulate-Gangamma	-	2,19,030.00	-	2,19,030.00	-
Building Capacity & Collaborative Research-Saidatta	-	31,30,238.00	1,12,860	8,87,719.00	23,55,379.00
Computational Studies of Thermo-Ajith	2,18,975.00	-	8,759	-	2,27,734.00
CPRI-Inv. on the Operation - D N Gaonkar	-	17,50,000.00	56,868	15,73,943.00	2,32,925.00
CSD-Student Project - AGV	2,52,337.00	-	5,142	2,43,559.00	13,920.00
CSIR-BIOMASS Fuel Burning-Dr Gangamma	-	22,239.00	-	22,239.00	-
CSIR-Visualization of Boiling -Dr Sathyabhama	-	3,51,405.00	-	3,51,405.00	-
CSRI-Auto System for Identification -Shashidhar	-	11,42,000.00	36,292	6,89,680.00	4,88,612.00
DAE:on the Solutions of Convection -Engu Satyanaray	27,023.00	3,08,340.00	-	3,35,363.00	-
Design Development and Characterizatin-Hemanth	19,811.00	97,622.00	1,184	1,01,830.00	16,787.00
Design Innovation Center -S.M.Kulkarni	18,08,950.00	18,00,000.00	1,09,343	8,80,043.00	28,38,250.00
Design Synthesis-Darshak Trivedi	-	4,22,792.00	-	4,22,792.00	-
Dev. of Crushing & Grinding -Insmart System-K Ramch	1,47,596.00	-	-	1,47,596.00	-
Dev. of Tool for Detection of XML-Sanithi Thilagam	12,38,837.00	-	-	12,38,837.00	-
Dev & Performance Evaluatn-Pathipati Srihari	8,12,085.00	-	25,133	7,44,189.00	93,029.00
DST-Development of A Solar -Ajay Kumar	-	5,44,300.00	-	-	5,44,300.00
DST-Development of Composite-DR M Doddamani	-	30,71,358.00	1,04,635	23,94,506.00	7,81,487.00
DST-FIST HOD Physics-H S Nagaraj	76,465.00	-	3,059	-	79,524.00
DST-FIST-PROGRAM-HOD-CSE	2,95,538.00	-	11,822	-	3,07,360.00
DST-FIST-Program-HOD-E & C	-	53,00,000.00	1,76,667	-	54,76,667.00
DST-FIST-Program-HOD of App. Mech	1,45,31,333.00	-	5,69,063	36,57,000.00	1,14,43,396.00
DST Grant-INSPIRE Programme	43,150.00	-	-	43,150.00	-
DST-Heavy Metals Removal-Dr Keyyur Raval	4,59,453.00	2,44,941.00	-	7,04,394.00	-
DST - HOD - Chemical Engg	48,27,187.00	-	1,32,096	26,30,190.00	23,29,093.00
DST - HOD - Civil Engg	15,16,886.00	-	58,942	4,07,162.00	11,68,666.00
DST-INSPIRE -Faculty-Beneesh P B	9,89,984.00	-	38,646	77,636.00	9,50,994.00
DST-Renewable Synthesis-SaiKat Dutta	19,02,666.00	-	71,135	4,17,162.00	15,56,639.00
DST Synthesis & Charactn-Jagadeesh Babu	4,53,505.00	-	14,875	1,58,146.00	3,10,234.00
Dynamic Soil Structure-R Shivashankar	3,44,922.00	-	13,797	-	3,58,719.00
Efficiency Enhancement-Udaya Kumar D	1,80,598.00	3,00,000.00	13,399	2,47,407.00	2,46,590.00
Energy Harvesting Seat-M S Bhat	82,888.00	-	2,752	68,804.00	16,836.00
ESTC-Coastal Ocean Tech-Dr Manu	29,00,000.00	-	97,771	9,14,508.00	20,83,263.00
Experimental Investigations-Suresh S N	94,102.00	-	-	94,102.00	-
FIST Program-Vijay Desai Mechl	-	2,35,00,000.00	7,83,001	99,558.00	2,41,83,443.00
Fund for Sc.& Engg Research (FSER)-SERB Var. George	4,128.00	-	165	-	4,293.00
Hexagon Next Gen 3D Lab-KV Gangadharan	17,00,000.00	-	36,055	16,94,777.00	41,278.00

Particulars	Opening Balance	Receipt	Interest	Expenditure	Closing balance
HP Workshop-Deposit	1,27,078.00	-	-	1,27,078.00	-
Hutti Gold Mines-Development of Value - Aruna	4,40,853.00	-	12,224	4,13,360.00	39,717.00
Hydrogen Loaded Concrete-BRNS-Narasimhan	2,35,784.00	-	-	2,35,784.00	-
IBM Faculty Award- Prakash Raghavendra	44,832.00	-	-	44,832.00	-
ICSSR:Reforming Higher Education for Civic-A Sreeji	1,42,821.00	60,540.00	5,646	3,361.00	2,05,646.00
IEI-Design & Dev of Sliding Mode -Dr.KP Vittal	-	25,000.00	500	-	25,500.00
IEI -Performance Mesh Net Work K.P. Vittal	-	25,000.00	500	-	25,500.00
Indo US Methanal As A Clean-M B Saiduitta	-	32,64,400.00	32,644	-	32,97,044.00
Info.Security Education & Aware-Phase II-Alwyn	16,12,605.00	15,54,211.00	44,672	8,33,936.00	23,77,552.00
INSPIRE Faculty Award-Kishore Sridharan	13,09,260.00	9,96,364.00	31,769	14,73,067.00	8,64,326.00
INSPIRE Project - Hari Prasad Dasari	63,407.00	6,36,593.00	9,664	5,77,514.00	1,32,150.00
Intel Foundation - E & C	2,38,783.00	-	-	2,38,783.00	-
Investigation of the Effect-SERB - Dr K N Prabhu	2,58,644.00	-	-	2,58,644.00	-
Investigation on Passive-Jeyaraj P	6,242.00	-	-	6,241.76	0.24
Inv of Machining Charact of TINI-S Narendranath	4,06,588.00	5,00,000.00	16,349	5,95,565.00	3,27,372.00
Karnataka State Bio Fuel Dev Board	-	93,527.00	-	-	93,527.00
Korea Institute of Science-Dr Hariprasad Dasari	-	11,39,926.00	33,415	10,20,702.00	1,52,639.00
KSCST-Dr A O Surendranathan	-	7,500.00	-	7,500.00	-
KSCST-Dr Shashidhar Koolaguvi	-	4,000.00	-	-	4,000.00
KSCST Project	18,018.00	-	-	-	18,018.00
Lab Investigatn on Berm B W-Subba Rao	10,850.00	-	-	10,850.00	-
L&T Sponsored M-Tech(CTM)Project	87,91,176.00	1,25,52,000.00	-	67,88,253.00	1,45,54,923.00
Measurements and Charactn-Gangamma	3,60,835.00	92,841.37	-	4,53,676.00	0.37
Metallurgical Investigatin-Jagannath Nayak	56,146.00	-	2,246	-	58,392.00
MHRD-IMPRINT Project-Dr Hemanth Kumar	-	91,50,000.00	61,000	-	92,11,000.00
MHRD-Virtual Lab- K.V Gangadharan	4,94,179.00	-	16,323	2,04,432.00	3,06,070.00
MHRD Virtual Lab Phase2 Gangadharan	15,98,253.00	61,32,000.00	95,679	27,84,174.00	50,41,758.00
M S T-in Vitro Mass-Dr Prasanna B D	-	7,99,600.00	10,319	1,02,565.00	7,07,354.00
NABARD: Impediments to Growth of Hospitality-Suprab	79,327.00	-	-	79,327.00	-
NRB-Study Corrosion - Dr Narendranath	-	13,71,440.00	35,539	1,94,773.00	12,12,206.00
Numerical and Experimental -Ajay Kumar Yadav	6,74,043.00	-	25,371	2,16,194.00	4,83,220.00
On the Role of Proton Transfer-SERB, Padmesh	15,77,333.00	-	-	15,77,333.00	-
Prepntn of Pre-Formed Yarn DRDO-Surendtn	-	84,336.00	-	84,336.00	-
Remote Sensing & GIS-K N Lokesh	8,14,825.00	-	23,475	4,65,587.00	3,72,713.00
Reserve Micellar Extraction -I Regupathi	4,83,628.00	-	-	-	4,83,628.00
RS and GIS Tools to Support Conser	18,299.00	-	732	-	19,031.00
RSOP:FPGA Based Dev.of Diff Algorithms-Dr.D Jena	8,19,442.00	687.00	29,329	3,60,128.00	4,89,330.00

Particulars	Opening Balance	Receipt	Interest	Expenditure	Closing balance
RT Lab-Dr K V Gangadharan	18,60,311.00	-	56,362	15,71,870.00	3,44,803.00
SERB:Application of Silicon-Dr H S Nagaraj	29,09,585.00	-	80,913	21,06,145.00	8,84,353.00
SERB:Control Strategies for Dynamic-Karthikeyan	-	1,12,901.00	2,667	41,205.00	74,363.00
SERB:Utility Interactive BasedHybrid Power-Kalpana	4,31,319.00	44,876.00	-	4,76,195.00	-
SERB-Air Pollution- Dr Gangamma	-	5,00,986.00	-	5,00,986.00	-
SERB-All Solution-Saumen Mandal	-	14,60,000.00	18,940	1,54,508.00	13,24,432.00
SERB-An Investigation-Dr Anish S	24,12,667.00	-	74,708	11,59,345.00	13,28,030.00
SERB-Atomistic Modelling- Kartick Tarafder	10,13,333.00	-	33,684	7,84,238.00	2,62,779.00
SERB-Corrosion & Impedance-Shashi Bhushan Arya	-	15,04,660.00	35,109	-	15,39,769.00
SERB-Coupled Dynamic-Debabrata Karmakar	9,08,877.00	19,051.00	-	9,27,928.00	-
SERB-Design of Modular FPGA-B. Talawar	20,26,833.00	-	66,527	13,21,064.00	7,72,296.00
SERB-Devt. of Novel - Hari Prasad Dasari	-	37,48,910.00	-	-	37,48,910.00
SERB-Dynamic of LOW-Shajahan	-	22,77,366.00	-	-	22,77,366.00
SERB-Exerimental Charact- Subhas C Kattimani	-	8,00,000.00	-	-	8,00,000.00
SERB-Experimental-Dr Murigendrappa	-	4,30,000.00	-	-	4,30,000.00
SERB-Experimental Invest- Sharanappa J	-	26,55,000.00	-	-	26,55,000.00
SERB-Experimental & Numerical -Sathyabhama	-	45,00,000.00	1,48,168	35,54,860.00	10,93,308.00
SERB-High Performance-Dr Krishna Bhat	12,25,000.00	-	38,899	7,19,753.00	5,44,146.00
SERB-Investigations - Ranjith M	-	16,00,550.00	-	-	16,00,550.00
SERB-Optimal Damping-Dr Nasar T	-	22,89,290.00	56,727	5,46,711.00	17,99,306.00
SERB Post Doctrol Fellowship- Vipin Joseph	-	9,60,000.00	9,068	1,59,677.00	8,09,391.00
SERB-Proteins at-Debashree Chakraborty	-	41,13,000.00	40,522	1,82,358.00	39,71,164.00
SERB-Retinal Cysts Identification & Quantification-	-	5,95,850.00	-	-	5,95,850.00
SERB-Synthesis of Polyoxo-Sib Sankar Mal	17,21,359.00	50,000.00	46,280	17,37,806.00	79,833.00
SERB-Transition Metal -Dr Partha P. Das	-	24,88,571.00	-	-	24,88,571.00
Smart Grid Tech-COE -K P. Vittal	1,44,79,457.00	-	5,70,601	5,01,337.00	1,45,48,721.00
Special Manpower Devt. Programme - DEIT-R Kini	16,02,465.00	-	63,119	2,19,947.00	14,45,637.00
Structural Engg.Project-BARC-Katta	2,96,112.00	-	10,810	39,865.00	2,67,057.00
Study on Low Temperature -GN Kumar	5,00,000.00	-	20,000	-	5,20,000.00
Study on Moore Penrose-P Sam Johnson	4,522.00	55,558.00	-	60,080.00	-
UGC:Mitigation of Tribal Suicides -Sheena	1,01,775.00	-	-	1,01,775.00	-
UGC Fellowship Grant-Kartheek Hegde V	46,355.00	-	-	25,000.00	21,355.00
Uncoordinated Secure and Energy Aware Access-U Sriip	6,73,108.00	-	20,926	3,58,068.00	3,35,966.00
Usage of Granulated Slag -Kirkosker Ltd, Dr.Sunil	2,37,611.00	-	4,455	1,86,225.00	55,841.00
Utilization of Fine Material of Mines Waste-Harsha	3,33,191.00	2,00,000.00	14,894	1,67,347.00	3,80,738.00
V GST-Develop of Low Cost-Arun M Isloor	3,57,659.00	-	14,306	-	3,71,965.00
Visvesvarya PhD Scheme for EC & IT	7,88,369.00	96,25,865.00	-	1,04,14,234.00	-
Grand Total	8,95,41,578.00	12,07,26,664.37	43,98,542.00	6,86,43,249.76	14,60,23,534.61

SCHEDULE 3(C) UNUTILIZED GRANTS FROM GOVERNMENT OF INDIA

₹ in lakhs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. Plan Grants:		
Balance B/F	-2,343.58	-841.21
Add: Receipts during the year	6,100.00	4,400.00
Total (a)	3,756.42	3,558.79
Less: Refunds	-	-
Less: Utilized for Revenue Expenditure	3,367.97	718.16
Less: Utilized for Capital Expenditure	4,578.97	5,184.21
Total (b)	7,946.93	5,902.37
Unutilized carried forward (a-b) = (A)	-4,190.51	-2,343.58
B. Non Plan Grants:		
Balance B/F	-1,429.79	-213.18
Add: Receipts during the year	8,260.00	5,500.00
Total (c)	6,830.21	5,286.82
Less: Refunds	-	-
Less: Utilized for Salary Expenditure	5,288.54	4,801.12
Less: Utilized for Non-Salary Expenditure	1,911.68	1,915.48
Total (d)	7,200.22	6,716.61
Unutilized carried forward (c-d) = (B)	-370.00	-1,429.79
Grand Total (A+B)	-4,560.51	-3,773.37

IRG STATEMENT 2016-17

₹ in lakhs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
TOTAL INTERNAL RECEIPTS	4,238.95	4,231.90
LESS: NON SALARY EXPENDITURE	2,785.50	2,878.18
SURPLUS TRANSFERED TO CORPUS FUND	1,453.45	1,353.72

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA

SURATHKAL

P.O. SRINIVASNAGAR - 575 025

SCHEDULE NO. 4 FIXED ASSETS & DEPRECIATION AS ON 31-03-2017 (AMOUNT - ₹)

PARTICULARS	BALANCE	ADDITIONS	DELETIONS	TOTAL	RATE	DEPRECIATION	DEPRECIATION	TOTAL	BALANCE
	AS ON 01-04-2016	DURING THE YEAR	DURING THE YEAR	4 = (1+2-3)	OF DEP.(%)	UP TO 31.03.16	FOR THE YEAR	DEPRECIATION	AS ON 31-03-2017
	1	2	3	4 = (1+2-3)	5	6	7	8 = (6+7)	9 = (4-8)
(A) FIXED ASSETS									
(i) Tangible Asset									
Land : Freehold	90,49,981	-	-	90,49,981	-	-	-	-	90,49,981
Buildings : Freehold.	70,54,09,717	23,97,21,403	-	94,51,31,120	10	13,49,40,130	8,09,64,720	21,59,04,850	72,92,26,270
Buildings : Freehold (Residential).	13,57,99,701	-	-	13,57,99,701	5	1,26,30,068	61,58,482	1,87,88,550	11,70,11,151
Buildings : Freehold (Hostel).	84,36,41,645	18,91,25,787	44,55,237	1,02,83,12,195	10	16,01,83,536	7,75,79,338	23,77,62,874	79,05,49,321
Plant & Equipments	15,94,76,594	-	-	15,94,76,594	15	5,84,87,377	1,51,48,383	7,36,35,760	8,58,40,834
Vehicle	47,81,419	-	-	47,81,419	15	19,45,408	4,25,402	23,70,810	24,10,609
Furniture & Fixtures	14,20,03,710	3,45,31,920	-	17,65,35,630	10	2,63,22,862	1,33,21,801	3,96,44,663	13,68,90,967
Office Equipments	90,52,082	17,08,426	-	1,07,60,508	15	24,73,022	11,20,558	35,93,580	71,66,928
Computer & Peripherals	10,58,45,059	8,13,60,667	-	18,72,05,726	60	7,59,03,302	6,39,84,506	13,98,87,808	4,73,17,918
Electrical Installation	1,86,29,431	33,23,174	-	2,19,52,605	10	30,31,603	17,43,199	47,74,802	1,71,77,803
Library Books	1,58,19,100	17,77,319	-	1,75,96,419	60	1,11,51,416	33,89,320	1,45,40,736	30,55,683
Audio Visual Equipments	50,11,406	13,78,712	-	63,90,118	15	6,95,657	7,89,930	14,85,587	49,04,531
Tube Wells and Water Supply	-	4,01,195	-	4,01,195	15	-	30,089	30,089	3,71,106
Lab & Scientific Equipments	5,74,60,258	1,23,08,281	-	6,97,68,538	15	1,09,18,689	84,45,093	1,93,63,782	5,04,04,756
TOTAL (A)-(i)	2,21,19,80,103	56,56,36,884	44,55,237	2,77,31,61,749		49,86,83,070	27,31,00,821	77,17,83,891	2,00,13,77,858
(ii) Intangible Asset									
Software	1,56,80,105	18,48,009	-	1,75,28,114	60	98,39,367	40,81,620	1,39,20,987	36,07,127
E-Books	91,28,174	-	-	91,28,174	60	39,99,682	30,77,095	70,76,777	20,51,397
TOTAL (A)-(ii)	2,48,08,279	18,48,009	-	2,66,56,288		1,38,39,049	71,58,715	2,09,97,764	56,58,524
TOTAL (A) = (i)+(ii)	2,23,67,88,382	56,74,84,892	44,55,237	2,79,98,18,037		51,25,22,119	28,02,59,536	79,27,81,655	2,00,70,36,382
Figures for 2015-16	2,12,44,70,032	11,23,18,350	-	2,23,67,88,382		27,95,74,555	23,29,47,564	51,25,22,119	1,72,42,66,263

* Proportionate book value of land acquired by NHAI to be recoverable from GOK.

Since the following assets are acquired on and after 01st October, 2016, 50% of the applicable rate of depreciation provided.

PARTICULARS	VALUE OF ASSET	RATE OF DEP(%)	AMOUNT OF DEPRECIATION
Buildings.	10,87,573	10	54,379
Buildings - Hostel.	18,46,70,550	10	92,33,528
Furniture & Fixtures.	3,39,89,515	10	16,99,476
Office Equipments.	16,34,196	15	1,22,565
Computer & Peripherals.	93,23,161	60	27,96,948
Electrical Installations.	29,78,019	10	1,48,901
Library Books.	15,92,274	60	4,77,682
Softwares	17,72,094	60	5,31,628
Audio Visual Equipments	8,56,519	15	64,239
Tubewell and Water Supply	4,01,195	15	30,090
Lab & Scientific Equipments	50,98,455	15	3,82,384
	24,34,03,551		1,55,41,820

B. CAPITAL WORK IN PROGRES AS ON 31.03.2017

PARTICULARS	OP. BALANCE	ADD / TRANS.	TOTAL	TR. TO REVENUE	TR. TO ASSET	CL. BALANCE
Campus Wide Network	-	7,22,05,043	7,22,05,043		7,22,05,043	ASSET
Constrn. of 5th & 6th Floor Over PG Chem	-	1,22,58,396	1,22,58,396			1,22,58,396
Constrn. of Addl. Bldg. for Library	2,63,19,448	2,61,83,445	5,25,02,893			5,25,02,893
Constrn. of III Floor Over Civil Engg. Anex	55,35,023	2,39,250	57,74,273		57,74,273	ASSET
Constrn. of Lift Room for CSE & E&C Bldg.	16,46,903	48,65,069	65,11,972			65,11,972
Constrn. of New Boys Hostel	11,92,85,595	73,71,099	12,66,56,694			12,66,56,694
Constrn. of New Faculty Apartment	8,64,43,423	2,57,53,834	11,21,97,257			11,21,97,257
Constrn. of New Ladies Hostel	10,68,13,024	8,23,12,763	18,91,25,787		18,91,25,787	ASSET
Constrn. of New Non Faculty Apartment	4,43,95,516	10,57,88,801	15,01,84,317			15,01,84,317
Constrn of New Sports Complex	5,23,40,011	8,82,55,233	14,05,95,244			14,05,95,244
Constrn. of New Teaching Block for Comp. Science	14,88,06,190	14,04,18,605	28,92,24,795			28,92,24,795
Constrn of Teaching Block-Western Side	20,35,67,309	2,77,41,640	23,13,08,949		23,13,08,949	ASSET
General Activities	-	10,87,573	10,87,573		10,87,573	ASSET
Horizontal Extn. of PG Chem. Engg. Bldg.	7,88,28,322	3,82,47,253	11,70,75,575			11,70,75,575
New Mega Hostel Complex(9th Block)	-	(44,55,237)	(44,55,237)		(44,55,237)	ASSET
NIT Transit House	-	2,50,000	2,50,000	2,50,000		REVENUE
PG Stipend/Fellowship	-	26,29,49,591	26,29,49,591	26,29,49,591		REVENUE
Provdg. Furniture to New Lecture Hall (WTB)	-	3,18,22,301	3,18,22,301		3,18,22,301	ASSET
Replacement of Wooden-App.Mech.,E&EE & CSE	-	15,50,608	15,50,608		15,50,608	ASSET
SC/ST Plan Grant Exp	-	7,35,96,938	7,35,96,938	7,35,96,938		REVENUE
Vertical Extn. of Applied Mech. Bldg.	3,12,51,354	1,08,68,395	4,21,19,749			4,21,19,749
Vertical Extn. of Basic Science Bldg.	2,35,48,790	2,82,68,296	5,18,17,086			5,18,17,086
Vertical Extn. of New Mech Engg. Block	5,52,51,562	3,59,82,084	9,12,33,646			9,12,33,646
TOTAL (B)	98,40,32,470	1,07,35,60,980	2,05,75,93,450	33,67,96,529	52,84,19,297	1,19,23,77,624
Figures for 2015-16	52,04,39,419	82,16,81,685				98,40,32,470

(C) FIXED ASSETS OF VARIOUS PROJECTS & FUNDS AS ON 31-03-2017

	OP. BALANCE	ADDITIONS	TRANSFER	CL. BALANCE	CL. BALANCE
<u>NODAL CENTRE</u>					
Computer & Peripherals.	24,544			24,544	
Office Equipments.	56,750			56,750	81,294
<u>DASA</u>					
Office Equipments.	30,84,064	-		30,84,064	
Furniture & Fixtures.	7,30,312			7,30,312	
Computer & Peripherals.	5,57,093	-		5,57,093	43,71,469
<u>CCMT 2016</u>					
Audito Visual Equipments	-	6,68,194		6,68,194	
Electrical Installation	-	1,88,800		1,88,800	
Furnitures and Fixture	-	4,12,410		4,12,410	
Office Equipment	6,575	10,32,955		10,39,530	
Vehicle Purchases	-	24,38,358		24,38,358	
Computer and Peripherals	-	11,02,300		11,02,300	
Software	7,585	-		7,585	58,57,177
<u>SMPD-VLSI PROJECT</u>					
Computer & Peripherals.		6,65,969		6,65,969	6,65,969
<u>OTHER RESEARCH SCHEMES</u>					
Computer & Peripherals.	2,61,72,845	81,19,420		3,42,92,265	
Plant & Equipment.	13,21,23,656	-		13,21,23,656	
Electrical Installations.	9,17,115	6,01,632		15,18,747	
Furniture & Fixtures	42,69,153	1,30,259		43,99,412	
Office Equipments.	15,25,602	77,059		16,02,661	
Books	9,65,215	1,76,733		11,41,948	
Software	48,99,071	80,391		49,79,462	
Audio Visual Equipments	13,70,490	50,650		14,21,140	
Lab & Scientific Equipments	4,92,29,287	1,98,96,741		6,91,26,028	
Plant & Equipment (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 & Equipment (Ex.Research)	18,15,494			18,15,494	

	OP. BALANCE	ADDITIONS	TRANSFER	CL. BALANCE	CL. BALANCE
Plant & Equipment (SDC)	14,68,098			14,68,098	
Books (SDC)	6,67,959			6,67,959	
Books (SMPD-VLSI)	6,21,037			6,21,037	
Furniture & Fixtures (SMPD-VLSI)	4,87,957			4,87,957	
Plant & Equipment (KSCST)	1,20,000			1,20,000	
Lab Equipments (TIFAC)	1,05,55,335			1,05,55,335	
Furniture & Fixtures (TIFAC)	68,125			68,125	26,84,57,480
<u>IP CELL PROJECT DEPOSIT</u>					
Furniture & Fixtures	80,497			80,497	80,497
TOTAL (C)	24,38,72,015	3,56,41,871	-	27,95,13,886	27,95,13,886
Figures for 2015-16	19,46,21,116	4,92,50,899	-	24,38,72,015	24,38,72,015
GRAND TOTAL (A) + (C)	2,48,06,60,395				2,28,65,50,268
Figures for 2015-16	2,31,90,91,146				1,96,81,38,277

PLACE : SURATHKAL
DATE : 14-07-2017

REGISTRAR
N.I.T.K.,SURATHKAL
Sd/-
(RAVINDRANATH K.)

DIRECTOR
N.I.T.K.,SURATHKAL
Sd/-
(PROF. K.N. LOKESH)

SCH. NOs.	(AMOUNT ₹)	CURRENT YEAR	PREVIOUS YEAR
5 INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS			
1	In Central Government Securities	-	-
2	In State Government Securities	-	-
3	Other Approved Securities	-	-
4	Shares	-	-
5	Debentures and Bonds	-	-
6	Term Deposits with Banks	-	-
	<u>Long Term Investments:</u>		
	<u>Main Account Funds</u>		
	Balance at the beginning of the year	15,48,80,534	
	Add: Additions during the year	33,08,75,746	
		<u>48,57,56,280</u>	
	Less: Transferred/Matured.	30,65,05,483	15,48,80,534
	Student Activity Council.	3,50,93,013	3,25,28,885
	Institute Development Fund	1,95,73,424	1,44,64,565
	NITK Corpus Fund	1,42,57,21,447	82,19,33,287
	DASA (Corpus Fund)	-	20,06,08,153
	CCMT 2016	2,55,63,492	-
	Centre for Cont. Edu. NITK	22,27,331	23,40,140
	<u>Short Term Investments:</u>	1,50,81,78,707	
	<u>Main Account Funds</u>		
	Balance at the beginning of the year	-	-
	Add: Additions during the year	-	-
7	Other	-	-
	BALANCE AS AT THE YEAR - END FOR SCHEDULE - 5	1,68,74,29,504	1,22,67,55,564
6 INVESTMENTS - OTHERS			
1	In Central Government Securities	-	-
2	In State Government Securities	-	-

SCH. NOS.	(AMOUNT ₹)	CURRENT	PREVIOUS
		YEAR	YEAR
3	Other Approved Securities	-	-
4	Shares	-	-
5	Debentures and Bonds	-	-
6	Other	-	-
<u>BALANCE AS AT THE YEAR - END FOR SCHEDULE - 6</u>			
<u>7 CURRENT ASSETS</u>			
1	Stock	-	-
2	Sundry Debtors	-	-
3	Cash and Bank Balances	885	1,26,570
a)	Cash in Hand		
b)	With Scheduled Banks		
	In Current Accounts		
	State Bank of India CA 1	6,41,03,452	13,40,24,530
	Syndicate Bank A/c	1,57,706	46,16,319
	In Term Deposit Accounts		
	Balance at the beginning of the year	22,72,84,643	
	Add: Additions during the year	57,69,11,239	
		80,41,95,882	
	Less: Transferred/Matured.	42,81,72,936	22,72,84,643
	In Savings Bank Accounts		
	Canara Bank - SB A/c 1	32,42,760	2,59,60,542
	SBI SB Account	1,45,12,295	1,18,93,664
	CCMT 2016 Bank Account SBI	25,89,129	27,39,492
	DASA Bank Account-SBI (Corpus Fund)	4,48,923	4,26,578
	DASA Bank Account-Corp (Corpus Fund)	29,80,571	28,64,074
	SBI-CCE Fund	1,19,205	51,844

		(AMOUNT ₹)	
SCH. NOS.		CURRENT YEAR	PREVIOUS YEAR
	SBI-NITK Corpus Fund	1,85,066	11,09,63,796
	SBI-Student Activity Council	1,06,82,551	55,82,597
	c) With non-Scheduled Banks	-	-
	4 Stamps	17,792	22,158
	BALANCE AS AT THE YEAR - END FOR SHEDULE - 7	47,50,63,279	52,65,56,806
8. LOANS, ADVANCES & DEPOSITS			
	1 Advance to Employees		
	a) Salary	-	-
	b) Festival	1,32,800	1,62,000
	c) Medical	-	-
	d) Other	75,000	75,000
	2 Long Term Advances to Employees (Interest Bearing)		
	a) Vehicle Loan	-	-
	b) Home Loan	-	-
	c) Other	-	-
	3 Advances and Other Amounts Recoverable in Cash or in Kind or for Value to be Received		
	a) On Capital Accounts	-	-
	b) To Suppliers	8,97,89,501	30,28,69,948
	c) Other		
	Rent Receivable	35,169	52,519
	Interest Receivable	4,44,682	4,51,375
	TDS Receivable	63,18,207	63,54,070
	Water Charges Receivable	3,784	2,712
	Pre-Deposit-Service Tax-Immovable Property	7,191	7,191
	Pre-Deposit-Service Tax Penalty-T&C	1,65,154	1,65,154
	Loans, Advance/Receivable of Project/ Funds		
	GIAN Workshop Advance	-	94,739
	NITK Corpus Fund	-	7,19,30,529

SCH. NOS.	(AMOUNT ₹)	
	CURRENT YEAR	PREVIOUS YEAR
NITK Corpus Fund - IRG	14,53,45,385	13,53,72,128
NITK Corpus Fund - TDS	2,14,16,382	76,51,932
DASA (Corpus) - TDS	-	44,12,270
CCMT - Misc Adv	-	25,000
CCMT - TDS	1,32,692	-
CCE - TDS	6,662	-
SAC - Misc Adv	9,517	1,360
SAC - TDS	6,19,553	3,45,600
4 Prepaid Expenses		26,42,93,879
a) Insurance	69,990	1,01,368
b) Other Expenses		
Prepaid Road Tax	3,664	73,654
5 Deposits		
a) Telephone	77,466	77,466
b) Lease Rent	-	-
c) Electricity	60,32,352	48,62,022
d) Other - Gas & Oil suppliers	1,02,120	1,02,120
6 Income Accrued		
a) On Investments from Earmarked/ Endowment Funds	87,38,096	92,50,778
b) On Investment - Others	-	-
c) On Loans & Advances	-	-
d) Other		
Leave Salary & Pension Receivable	4,44,887	2,55,090
Mines & Geology GOK T & C Receivable	54,62,782	54,62,782
SPDC Tuition Fee Receivable	935	6,87,898
Student Fee Receivable	3,33,775	1,49,80,475
7 Other - Current Assets, Recivables from UGC/Sponsored Projects		
a) Debit Balance in Sponsored Projects		-

		(AMOUNT ₹)	
SCH. NOS.		CURRENT YEAR	PREVIOUS YEAR
b)	Debit Balance in Sponsored Fellowships & Scholarships	-	-
c)	Grants Receivable		
	Summer School Exp Receivable	69,38,840	69,38,840
	Winter School Exp Receivable	4,69,929	4,69,929
	AICTE-NTMIS Grant Receivable	54,66,407	1,09,40,650
	CSIR Grant Receivable	22,239	-
	Ammar Ali Fee Receivable	4,500	34,850
	DAE Grant Receivable	3,08,340	-
	DEIT Grant Receivable	83,99,015	-
	DASA Tuition Fee Receivable	12,17,769	26,59,268
	DST Grant Receivable	11,08,974	8,64,033
	GOI -Non-Plan Grant Receivable	2,20,00,000	-
	GOI Proj. Grant Receivable	25,885	25,885
	GOK - Recoverable on Compulsory acquisition of Land by NHAI	43,062	43,062
	IIT Darwad Bills Receivable	-	1,36,730
	MANIT Bhopal Bills Receivable	2,95,920	2,95,920
	Ministry of Steel-Chair Professor-Grant Receivable	-	7,82,827
	NIT Agarthala Bills Receivable	-	24,362
	CSIR Grant Receivable	84,768	1,70,943
	SERB Grant Receivable	4,58,794	5,46,317
d)	Other Receivables from UGC	4,68,44,442	-
8	Claims Receivable.	-	-
<u>BALANCE AS AT THE YEAR - END FOR SHEDULE - 8</u>		33,26,12,188	57,49,52,200

PLACE: SURATHKAL
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(PROF. K.N. LOKESH)

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL

P.O. SRINIVASNAGAR - 575 025

SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2017

(AMOUNT ₹)

SCH. NOs.		CURRENT YEAR	PREVIOUS YEAR
9	ACADEMIC RECEIPTS:		
	A Academic		
	Admission Fee-College & Hostel	12,04,250	10,25,750
	Library Fee	86,32,000	88,40,000
	M.B.A .Tution Fee	44,80,000	49,00,000
	M.C.A .Tution Fee	1,47,05,000	1,57,22,500
	M.Sc.Tution Fee	11,47,500	14,02,500
	Phd Thesis Fee	7,54,000	9,22,500
	Phd. Tution Fee	93,22,356	92,34,656
	Tution Fee - M.Tech	5,80,46,022	7,51,91,887
	Tuition Fee - U.G	23,30,21,137	21,28,88,237
	TOTAL (A)	33,13,12,265	33,01,28,030
	B Examinations	-	-
	TOTAL (B)	-	-
	C Other Fees		
	Central Computing Facilities Fee	65,86,457	67,62,725
	Identity Card	52,780	54,400
	Convocation Fee	33,01,300	33,50,083
	Late Fee, Fine & Processing Fee	4,70,819	6,40,344
	TOTAL (C)	1,04,11,356	1,08,07,552
	D Sale of Publications		
	Application Form/Prospectus	9,03,100	12,74,135
	TOTAL (D)	9,03,100	12,74,135
	E Other Academic Receipts	-	-
	TOTAL (E)	-	-
	TOTAL (F) = (A)+(B)+(C)+(D)+(E)	34,26,26,721	34,22,09,717
	Less : Utilised for Capital Expenditure (G)	1,73,28,099	1,54,01,333
	TOTAL (F)-(G)	32,52,98,622	32,68,08,384

10 **GRANTS / SUBSIDIES:**

Balance B/F	-	-
Add : Receipts during the year - Non Plan Grant	82,60,00,000	55,00,00,000
- Annual Plan Grant (Previous Year)	-	-
- Annual Plan Grant	33,67,96,529	31,99,89,165
	<hr/>	<hr/>
	1,16,27,96,529	86,99,89,165
Less : Refund to MHRD	-	-
Balance	<hr/>	<hr/>
	1,16,27,96,529	86,99,89,165
Less : Utilised for Capital Expenditure (A)	-	-
Balance	<hr/>	<hr/>
	1,16,27,96,529	86,99,89,165
Less : Utilised for Revenue Expenditure (B)	<hr/>	<hr/>
	1,16,27,96,529	86,99,89,165
Balance C/F (C)	<hr/>	<hr/>
	-	-

11 **INCOME FROM INVESTMENTS:**

1 Interest		
a. On Government Securities	-	-
b. Other Bonds / Debentures	-	-
2 Interest on Term Deposits	1,42,72,880	1,18,11,255
3 Income Accrued but not Due on Term Deposits	76,07,826	70,06,287
4 Interest on Savings Bank Accounts	-	-
5 Others	-	-
	<hr/>	<hr/>
TOTAL (A)	2,18,80,706	1,88,17,542
Less : Transferred to Earmarked / Endowment Funds (B)	-	-
TOTAL (A)-(B)	2,18,80,706	1,88,17,542

12 **INTEREST EARNED:**

1 Interest on Savings Bank Accounts	29,66,859	43,15,076
2 On Loans	-	-
3 On Debtors & Receivable		
Interest on MESCOM Deposit	4,94,091	4,51,375
Interest on TDS	-	-
Interest on Income Tax Refund	-	4,29,533
	<hr/>	<hr/>
TOTAL	34,60,950	51,95,984

13 **OTHER INCOME:**

A Income from Land & Building

1 Hostel Room Rent	4,32,77,288.00	4,28,96,281.00
Rent From Building	18,62,328.00	14,96,453.00
Rent from Guest House	25,17,440.00	14,92,760.00
Rent from Quarters	30,21,569.00	42,74,694.00
2 License Fee	-	-
3 Hire Charges	-	-
4 Electricity Charges Recovered	-	-
5 Water Charges Collection-Qtrs	4,63,756.00	4,73,590.00
Water Charges-Contractor	3,27,040.00	1,10,122.00
	<hr/>	<hr/>
TOTAL (A)	5,14,69,421	5,07,43,900

B Sale of Institute's Publications

TOTAL (B)	<hr/>	<hr/>
	-	-

C	Income from Holding Events	-	-
	TOTAL (C)	-	-
D	Other		
1	Income from Consultancy	-	-
2	RTI Fees	-	-
3	Income from Royalty	-	-
4	Sale of Application Form (Recruitment)	-	-
5	Miscellaneous Receipts	16,64,598	8,74,806
6	Profit on Sale/Disposal of Assets		
	a) Owned Assets	-	-
	b) Assets Recovered Free of Cost	-	-
7	Grants/Donations from Insitutions, Welfare Bodies & International Bodies	-	-
8	AICTE Project	-	3,26,733
9	Others (Specify)		
	Auction Sales	6,15,329	10,34,637
	Leave Salary & Pension Contribution	3,13,389	25,64,544
	Transcript Charges	8,81,649	8,15,500
	Vehicle Running Charges	-	2,730
	Verification Fee	9,57,905	7,37,022
	Penalty Charges	24,577	28,072
	Recoveries, Damages / Loss etc.	-	1,66,000
	TOTAL (D)	44,57,447	65,50,044
	TOTAL (A)+(B)+(C)+(D)	5,59,26,868	5,72,93,944
14	<u>PRIOR PERIOD INCOME</u>		
1	Academic Receipts	-	-
2	Income from Investments	-	-
3	Interest Earned	-	-
4	Other Income	-	-
	TOTAL	-	-
15	<u>STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)</u>		
a)	Pay Non-Teaching	14,77,72,459	13,49,27,580
b)	Pay-Teachng	38,10,43,376	34,51,84,914
c)	Allowances & Bonus	-	-
d)	Contribution to Provident Fund	-	-
e)	New Defined Pension Contribution	1,46,04,022	1,30,06,121
f)	Staff Amnities	1,33,608	3,89,955
g)	Pension Payments (Incl. IRG)	12,37,34,019	14,71,59,606
h)	LTC/Home Travel Concession	68,24,587	51,89,345
i)	Medical Facility	96,61,015	51,92,965
j)	Children Education Allowance	42,69,072	43,73,553
k)	Others		
	1 Livery to Class IV Staff	84,296	1,39,059
	2 Leave Encashment	1,01,02,736	60,80,971
	3 Leave Salary/pension Contribution	-	4,61,556
	4 Cumulative Professional Dev Allowance	1,07,09,599	82,25,015

5	DCRG and Commutation	1,13,90,934	1,50,53,545
6	Training to Staff and Faculty	7,23,854	9,38,797
TOTAL		72,10,53,577	68,63,22,982

15A **EMPLOYEES RETIREMENT AND TERMINAL BENEFITS**

Opening Balance as on 01.04.2016	-	-
Add: Capitalised Value of Contributions Received from other Organisations	-	-
Total (a)	-	-
Less: Actual Payment during the year (b)	-	-
Balance as on 31.03.2017 (c)	-	-
Provision required on 31.03.2017 as per Actuarial Valuation (d)	-	-
A Provision to be made in the Current year (d-c)	-	-
B Contribution to New Pension Scheme	-	-
C Medical Reimbursement to Retired Employees	-	-
D Travel to Hometown on Retirement	-	-
E Deposit Linked Insurance Payment	-	-
TOTAL	-	-

16 **ACADEMIC EXPENSES**

a) Field work/Participation in Conferences	41,30,664	29,16,352
b) Expenses on Seminars/Workshops	10,21,761	21,00,015
c) Payment to Visiting Faculty	20,93,548	35,01,612
d) Convocation Expenses	17,45,337	18,32,427
e) Stipend/Means-cum-merit Scholarship	43,78,000	50,90,977
f) Others		
1 Centre of Excellence	96,673	89,026
2 Coaching to SC/ST Students	11,61,032	8,56,795
3 Expert Lectures	8,56,620	12,22,483
4 Internship-UG Non Plan	3,55,299	3,45,029
5 NCC/NSS Activities Expenses	7,47,660	4,21,139
6 Phd Contingencies	1,04,67,218	92,84,720
7 Practical Training at Mining Site	3,38,875	1,25,744
8 Research Interaction	12,60,843	23,02,938
9 Annual Plan Recurring Exp - PG Stipend/ Fellowship	26,29,49,591	24,76,05,799
Operating Cost-Applied Mech.	19,15,961	14,12,513
Operating Cost-Central Computing Facility	6,32,224	12,52,123
Operating Cost-Chemical Engg.	47,42,392	40,80,235
Operating Cost-Chemistry	24,29,899	20,32,093
Operating Cost-Civil	41,05,519	28,17,685
Operating Cost-Computer Engg	7,96,297	11,82,869
Operating Cost-E&C Engg.	10,26,099	12,00,652
Operating Cost-E&E Engg.	14,68,809	8,44,117
Operating Cost-Humanities Dept.	10,50,451	10,47,113
Operating Cost Information Tech	8,34,334	5,76,241
Operating Cost-Library	2,94,55,978	3,03,09,260
Operating Cost-MACS Dept.	6,36,180	5,89,003
Operating Cost-Mechanical Engg	37,84,974	23,91,036
Operating Cost-Metallurgical Engg.	13,31,246	17,41,219
Operating Cost-Mining	3,60,850	6,43,318

	Operating Cost-Physics	22,67,004	17,83,043
	TOTAL	34,84,41,338	33,15,97,576
17	<u>ADMINISTRATIVE AND GENERAL EXPENSES</u>		
A	Infrastructure		
	a) Electricity & Power	2,97,31,719	3,15,16,715
	b) Water Charges	1,51,52,479	1,41,90,506
	c) Insurance	-	-
	d) Rent, Rates & Taxes (including property tax)	10,83,026	10,83,026
B	Communication		
	e) Postage	3,51,151	2,62,102
	f) Telephone, Fax & Internet Charges	14,00,500	34,20,155
C	Others		
	g) Printing & Stationery	31,90,575	38,44,455
	h) Travelling, TA & Conveyance	50,32,634	73,87,382
	i) Hospitality	5,14,889	3,88,945
	j) Auditor Remuneration	2,82,710	2,48,380
	k) Professional Charges	1,92,000	48,500
	l) Advertisement & Publicity	11,43,141	17,15,163
	m) Magzines & Journals	3,118	1,43,037
	n) Others		
	Dispensary	1,07,50,259	1,31,74,668
	Security Outsourcing	1,86,74,677	1,22,18,867
	Operating Cost-Training & Placement	7,69,180	6,85,629
	Miscellaneous Expenses	26,04,081	25,25,878
	Recurring Expenses from Projects: AICTE Project	-	3,26,733
	Other Research Project	3,64,81,341	3,38,01,457
	TOTAL	12,73,57,479	12,69,81,598
18	<u>TRANSPORTATION EXPENSES</u>		
1	Vehicles		
	a) Running Expenses	10,68,576	10,03,241
	b) Repairs & Maintenance	-	-
	c) Insurance Expenses	-	-
2	Vehicles taken on Rent/Lease		
	a) Rent/Lease Expenses	-	-
3	Vehicles Hiring Expenses	-	-
	TOTAL	10,68,576	10,03,241
19	<u>REPAIRS & MAINTENANCE</u>		
	a) Building (ACB)	1,60,39,725	1,52,39,304
	Hostel	54,97,973	1,14,27,943
	Residential Bldg.	24,58,881	26,08,144
	b) Furniture & Fixtures	40,707	1,49,732
	c) Plant & Machinery	71,01,918	49,19,746
	d) Computers	1,27,55,959	1,30,47,851
	e) Gardening	29,99,865	24,91,149
	Others		
	Internal Telephone	27,64,347	-

Guest House	38,53,674	33,36,986
Campus Maint/upkeeping	16,51,258	12,34,452
Electrical Installation	1,24,17,599	85,74,578
Maintenance of Road	10,961	20,19,994
Maint. of Waste Water Disposal	16,83,558	18,49,882
Annual Plan Recurring Expenses - Other	7,38,46,938	7,23,83,366

TOTAL	14,31,23,363	13,92,83,127
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20 **FINANCE COSTS**

a) Bank Charges	-	-
b) Others	-	-
TOTAL	-	-

21 **OTHER EXPENSES**

a) Provision for Bad & Doubtful Debts/Advances	-	-
b) Irrecoverable Balances Written Off	-	-
c) Grants/Subsidies to other Insitutions/Organisations	1,34,38,977	1,34,57,710
d) Others : Surplus of Internal Generation over Non-Salary Expenditure transferred to NITK Corpus Fund	14,53,45,385	13,53,72,128
TOTAL	15,87,84,362	14,88,29,838

22 **PRIOR PERIOD EXPENSES**

1 Establishment Expenses	-	-
2 Academic Expenses	-	13,02,645
3 Administrative Expenses	-	-
4 Transportation Expenses	-	-
5 Repairs & Maintenance	-	-
6 Other Expenses - Depreciation on Earmarked Fund Asssets	-	-
TOTAL	-	13,02,645

PLACE : SURATHKAL

DATE : 14-07-2017

REGISTRAR
N.I.T.K., SURATHKAL
Sd/-
(RAVINDRANATH K.)

DIRECTOR
N.I.T.K., SURATHKAL
Sd/-
(PROF. K.N. LOKESH)

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA
RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31-03-2017

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
Opening Balances:					
(a) Cash in hand	1,26,570	1,82,639	Expenses:		
(b) <u>Bank Balances:</u>			(a) Establishment Expenses	65,26,27,593	61,02,09,361
(i) In current accounts	13,86,40,850	3,13,67,043	(b) Administrative Expenses	60,30,28,768	60,46,75,417
(ii) Savings accounts	3,78,54,206	11,17,42,297	Payments Against Earmarked/Endowment Funds	42,73,75,034	24,57,90,831
Grants Received:			Payments Against Sponsored Projects/Schemes	9,41,51,988	8,80,40,535
(a) From Govt. of India			Investments Made		
Plan Grant - General	61,00,00,000		Out of Earmarked/Endowment Fund	1,49,08,46,099	34,19,20,109
Non-Plan Grant	80,40,00,000	99,00,00,000	Out of Own Fund		
(b) From State Government	-	-	Expenditure on Fixed Assets &	80,70,16,680	60,22,73,446
Academic Receipts	40,31,02,372	39,86,25,719	Capital Work - in - progress:		
Receipts Against Earmarked/Endowment Funds	66,27,14,474	68,83,86,717	Deposits & Advances	83,47,67,573	89,75,65,967
Receipts Against Sponsored Projects/Schemes/Plan 21,33,67,329	17,65,78,301	17,65,78,301	Payments made against		
Income on Investments.	2,50,44,742	1,18,11,255	Funds for various projects:	2,14,34,64,796	1,37,04,60,235
Interest Received :	32,00,683	47,44,609	Any Other Payments :	1,08,47,57,535	62,55,82,943
Deposits & Advances	1,36,78,83,307	90,67,53,331	Closing Balances:		
Investments Encashed/matured	90,58,31,459	38,63,00,000	(a) Cash in hand	885	1,26,570
Any other receipts:	3,04,82,87,171	1,85,66,48,559	(b) Bank Balances:		
			(i) In current accounts	6,42,61,157	13,86,40,850
			(ii) Savings accounts	1,77,55,054	3,78,54,206
TOTAL	8,22,00,53,163	5,56,31,40,469	TOTAL	8,22,00,53,163	5,56,31,40,469

PLACE : SURATHKAL
DATE : 14-07-2017

REGISTRAR
N.I.T.K., SURATHKAL
Sd/-
(RAVINDRANATH K.)

DIRECTOR
N.I.T.K., SURATHKAL
Sd/-
(PROF. K.N. LOKESH)

SCHEDULE: 23

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

BALANCE SHEET AS ON 31.03.2017

	₹	ASSETS	₹
<u>Grant from MHRD</u>		<u>Fixed Assets:</u>	
Balance	18,42,37,765	Balance	18,42,37,765
	<u>18,42,37,765</u>		<u>18,42,37,765</u>

PLACE : SURATHKAL

DATE : 23-06-2017

REGISTRAR
N.I.T.K., SURATHKAL
Sd/-
(RAVINDRANATH K.)

DIRECTOR
N.I.T.K., SURATHKAL
Sd/-
(PROF. K.N. LOKESH)

SCHEDULE: 24

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

BALANCE SHEET AS AT 31ST MARCH 2017

S.NO.	PARTICULARS	SCHEDULE NO.	₹	CURRENT YEAR ₹	PREVIOUS YEAR ₹
A	<u>SOURCE OF FUNDS</u>				
	Opening Balance.		92926806	78525242	
	Grant Received from MHRD		40000000	28300000	
			132926806	106825242	
	Less : Excess of Expenditure over Income		27979834	13898436	92926806
	TOTAL			104946972	92926806
B	<u>APPLICATION OF FUNDS</u>				
	1) Fixed Assets:	I		96033099	52403812
	2) Work in Progress			-	-
	3) A. <u>Current Assets, Loans and Advances:</u>				
	a) Cash Balance		-	-	-
	b) Bank Balance	II	8617669	40560994	
	c) Advance for Capital Goods		-	-	
	d) Loans and Advances		296204	-	
			8913873	40560994	
	B. Less : Current Liabilities.				
	a) Security Deposit		-	8913873	40522994
			-	38000	
	TOTAL			104946972	92926806

Significant Accounting Policies and Notes to accounts forming part of account

Place : Srinivasnagar

Date : 30-05-2017

For NITIN J. SHETTY & CO
Chartered Accountants
Firm Reg. No. 008891S

Sd/-

CA. NITIN J. SHETTY, Partner
Membership No. 025990

Sd/-

DIRECTOR
NITK, SURATHKAL

Sd/-

REGISTRAR
NITK, SURATHKAL

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)

PHASE - II

NITK SURATHKAL, SRINIVASNAGAR.

INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2017

Upto Previous Year Amount in ₹	EXPENDITURE	Current Year Amount in ₹	Cumulative Amount in ₹	Upto Previous Year Amount in ₹	INCOME	Current Year Amount in ₹	Cumulative Amount in ₹
84598	To Consultancy	22900	107498	5827372	By Interest on Investments	2518208	8345580
10301946	" Seminars & Workshops	-	10301946	31322	" <u>Other</u>	-	31322
483099	" Administration Expenditure	-	483099	31322	Miscellaneous Income	-	31322
12581645	" Teaching & Research Assistantship	735297	13316942	295200	Registration Fee	60070	355270
5296649	" Enhancement of R&D Activities	14015611	19312260	5000	Sale of Bid Document	25391	30391
1509571	" Institutional Management			57073194	Excess of Expenditure over Income.	27979834	85053028
4094159	" Capacity Enhancement	128081	1637652				
9354798	" Faculty & Staff Development	1301024	5395183				
10064819	" Institutional Reforms	229223	9584021				
2548473	" International Conference	10796537	20861356				
1423990	" Industry Institute Interaction	1252314	3800787				
	To Academic Support for Weak Students	287078	1711068				
	" <u>Incremental Operating Cost:</u>						
805294	Travelling Expenses	125482	930776				
436420	Office Expenses	261898	698318				
282338	Advertisement	61992	344330				
44204	Operation & Maint. of Equipment	-	44204				
2110	Bank Charges	1378	3488				
3917975	Staff Salary	1364688	5282663				
63232088	Total	30583503	93815591	63232088	Total	30583503	93815591

Significant Accounting Policies and Notes to accounts form part of account

Place : Srinivasnagar

Date : 30-05-2017

Sd/-
REGISTRAR
NITK, SURATHKAL

Sd/-
DIRECTOR
NITK, SURATHKAL

For NITIN J. SHETTY & CO
Chartered Accountants
Firm Reg. No. 008891S
Sd/-
CA. NITIN J. SHETTY, Partner
Membership No. 025990

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)

PHASE - II

NITK SURATHKAL, SRINIVASNAGAR.

RECEIPT & PAYMENT FOR THE YEAR ENDED 31ST MARCH 2017

SI.No.	RECEIPT	Upto Previous Year Amount in ₹	Current Year Amount in ₹	Cumulative Amount in ₹	SI.No.	PAYMENT	Upto Previous Year Amount in ₹	Current Year Amount in ₹	Cumulative Amount in ₹
1	Opening Balance				1	Release to	-	-	-
	i) Cash in Hand	-	-	-					
	ii) Cash at Bank	-	560994	-	2	Payment to			
	iii) Fixed Deposit with Bank	-	40000000	-		Consultants	84598	22900	107498
						Seminars & Workshops	10301946	-	10301946
2	Grant				3	Procurement of Assets			
	Received from MHRD	150000000	40000000	190000000		Books, LRs and Softwares	8070629	10594081	18664710
3	Other					Equipments	44298604	33035206	77333810
	Interest on Investments	5827372	2518208	8345580		Furniture	34579	-	34579
	Miscellaneous Income	22155	-	22155	4	Administration Expenditure	483099	-	483099
	VAT Collected	24268	-	24268	5	Teaching & Research			
	Registration Fee	295200	60070	355270		Assistantship	12581645	735297	13316942
	TDS on Payments	109177	120052	229229	6	Enhancement of R&D			
	Sale of Bid Document	5000	25391	30391		Activities	5296649	14015611	19312260
	Advances	17728288	13539527	31267815	7	Faculty & Staff Development	4094159	1301024	5395183
	TDS on Interest	130182	-	130182	8	Industry Institute Interaction	2548473	1252314	3800787
	Security Deposit	88000	-	88000	9	Institutional Management			
	Other	9167	-	9167		Capacity Enhancement	1509571	128081	1637652
					10	Institutional Reforms	9354798	229223	9584021
					11	Academic Support for Weak Students	1423990	287078	1711068
					12	<u>Incremental Operating Cost</u>			
						Travelling Expenses	805294	125482	930776

SI.No.	RECEIPT	Upto Previous Year Amount in ₹	Current Year Amount in ₹	Cumulative Amount in ₹	SI.No.	PAYMENT	Upto Previous Year Amount in ₹	Current Year Amount in ₹	Cumulative Amount in ₹
						International Conference	10064819	10796537	20861356
						Office Expenses	436420	261898	698318
						Operation & Maint.of Equipment	44204	-	44204
						Advertisement	282338	61992	344330
						Staff Salary & Allowance	3917975	1364688	5282663
13	Other					TDS on Bank Interest	130182	-	130182
						Advance.	17728288	13835612	31563900
						TDS Remitted	109177	120171	229348
						Security Deposit	50000	38000	88000
						Bank Charges	2110	1378	3488
						VAT Remitted	24268	-	24268
14	Closing Balance					i) Cash in Hand	-	-	-
						ii) Cash at Bank	560994	8617669	8617669
						iii) Fixed Deposit with Bank	40000000	-	-
Total		174238809	96824242	230502057		Total	174238809	96824242	230502057

Significant Accounting Policies and Notes to accounts form part of account.

Place : Srinivasnagar

Date : 30-05-2017

For NITIN J. SHETTY & CO
Chartered Accountants
Firm Reg. No. 008891S

Sd/-

REGISTRAR
NITK, SURATHKAL

Sd/-

DIRECTOR
NITK, SURATHKAL

Sd/-

CA. NITIN J. SHETTY, Partner
Membership No. 025990

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA,
SURATHKAL, PROVIDENT FUND.**

BALANCE SHEET AS ON 31ST MARCH, 2017

LIABILITIES	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
<u>GENERAL FUND :</u>						
Balance as per last Balance Sheet	7643795.74		219483968.00			
Add : Excess of Income over Expenditure	10388.68	7654184.42	4652736.00		224136704.00	
<u>GPF SUBSCRIPTION :</u>						
Balance as per last Balance Sheet	193095149.00				260734.00	
Add : GPF Subscription & Interest	49881155.00					
	242976304.00					
Less : Payment made during the year - Final Settlement	23704822.00	219271482.00			2528228.42	
					226925666.42	
					226925666.42	

As per report of even date.

Place : Srinivasnagar
Date : 15-06-2017

For NITIN J. SHETTY & CO
Chartered Accountants
Firm Reg. No. 008891S

Sd/-

PRESIDENT

Sd/-

SECRETARY

CA. NITIN J. SHETTY, Partner
Membership No. 025990

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA,
SURATHKAL, PROVIDENT FUND.**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

EXPENDITURE	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
To Interest Paid to GPF Members	17800435.00		By Interest Received :			
			Interest on Investments	15205165.00		
" Bank Charges	230.00		Add : Accrued Int. of Current Year	4652736.00		
				19857901.00		
" Interest Paid on Purchase of Investments	403208.34		Less : Accrued Int. of Previous Year	1743935.98	18113965.02	
" Premium Paid on Purchase of Investments	966250.00		Interest on Special Deposit with SBI	626631.00		
" Excess of Income over Expenditure	10388.68		Interest on SB Account	431916.00	19172512.02	
			" Miscellaneous Income	8000.00		
					<u>19180512.02</u>	<u>19180512.02</u>

Place : Srinivasnagar
Date : 15-06-2017

As per report of even date.

For NITIN J. SHETTY & CO
Chartered Accountants
Firm Reg. No. 008891S

Sd/-
PRESIDENT

Sd/-
SECRETARY

Sd/-
CA. NITIN J. SHETTY, Partner
Membership No. 025990

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA,
SURATHKAL, PROVIDENT FUND TRUST BOARD**

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

RECEIPTS		Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
To	<u>OPENING BALANCE :</u>					17800435.00	
	S.B.I., Surathkal, S.B. A/c. No. 1017536747-6	4281395.76					230.00
	Investments	194483968.00	198765363.76				117356.00
"	<u>INTEREST :</u>						403208.34
	On Investments.	15205165.00					966250.00
	On Special Deposit with S.B.I., Mangalore A/C. No.4	626631.00					23704822.00
	On Bank Balance	431916.00	16263712.00				133603.00
"	GPF Subscription & Interest		49881155.00				
"	Tax Deducted at Source Refund Received		219870.00				
"	Miscellaneous Income		8000.00				
			<u>265138100.76</u>			<u>265138100.76</u>	
						219483968.00	222012196.42

As per report of even date.

For NITIN J. SHETTY & CO
Chartered Accountants
Firm Reg. No. 008891S

Sd/-
CA. NITIN J. SHETTY, Partner
Membership No. 025990

Sd/-
SECRETARY

Sd/-
PRESIDENT

Place : Srinivasnagar
Date : 15-06-2017

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA

SURATHKAL, P.O. SRINIVASNAGAR - 575 025

SCHEDULE: 25

SIGNIFICANT ACCOUNTING POLICIES (2016-17)

1. BASIS FOR PREPARATION OF ACCOUNTS

The accounts are prepared under Accrual method of accounting.

2. REVENUE RECOGNITION

2.1 Revenues are recognized on accrual basis except for Interests on Savings Bank Accounts.

3. FIXED ASSETS AND DEPRECIATION

3.1 Fixed assets are stated at cost of acquisition including inward freight, duties and taxes and incidental and direct expenses related to acquisition, installation and commissioning.

3.2 Fixed assets are valued at cost less accumulated depreciation under different blocks. Depreciation was provided under written down value method. Assets acquired on and after 01-10-2016 are applied with 50% applicable rate of depreciation (Detailed working is given in the **Schedule No. 4** to the Balance Sheet).

3.3 Assets created out of Earmarked Funds and funds of Sponsored Projects, where the ownership of such assets vests with the Institution, are set up by credit to Capital Fund and merged with the Fixed Assets of the Institution. Depreciation is charged at the rates applicable to the respective assets. Assets created out of Sponsored Project funds, where the ownership is retained by the sponsors but held and used by the Institution are separately disclosed in the "**Notes on Accounts**".

3.4 **Intangible Assets:** E-Journals and Computer Software are grouped under Intangible Assets.

4. STOCKS:

Expenditure on the purchase of chemicals, glassware, Stationary and other stores is accounted as revenue expenditure.

5. RETIREMENT BENEFITS

Employees Gratuity, Leave Encashment are accounted on due basis and liability for retirement benefits has been valued by the actuaries and the same has been disclosed under **Notes on Accounts Sl. No. 10**.

6. INVESTMENTS

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

7. EARMARKED/ENDOWMENT FUNDS

The incomes from investments are credited on an accrual basis to the respective Funds. The expenditures are debited to the Fund. The assets created out of Earmarked Funds where the ownership Vests in the Institution, are merged with the assets of the Institution by crediting an equal amount to the Capital Fund. The balance in the respective funds is carried forward and is represented on the assets side by the balance at Bank, Investments and accrued interest.

7.1 NITK CORPUS FUND

The fee received from DASA students, Institution share of Consultancy fees and surplus Revenue over Non Salary expenses of the Institute (IRG) are considered to Corpus fund. Income from investments of the fund is added to the Fund. Only the investment Interest earned under the Corpus Fund may be utilized for both Revenue and Capital expenditure based on the guidelines of the Institution.

During the 44th BOG held on 23.03.2016, it was resolved to remove the upper accumulation ceiling limit for NITK Corpus Fund (FC Item No. 34.3.11 dated 23.03.2016)

7.2 ENDOWMENT FUNDS

Endowment funds are received from various individual donors, Trusts and other organizations for establishing Chairs and for Medals & Prizes as specified by the Donors. The income from the investment of each Endowment Fund is added to the respective Fund. The expenditure on Medals & Prizes is met from the interest earned on the investment of the respective Endowment Funds and the balance is carried forward. The balances are represented by Investment in Fixed Deposits and balance in the Saving Bank Account and Accrued Interest on Investments.

7.3. The DASA Fund account in respect of Direct Admission of Students Abroad scheme was closed during the year 2014-15. The Surplus amount of DASA fund has been transferred to the Institute Corpus Fund.

8. GOVERNMENT (MHRD) GRANTS

8.1 Government Grants are accounted on sanction/realisation basis. However, where a sanction for release of grant pertaining to the financial year is received before 31st March and the grant is actually received in the subsequent financial year, that grant is accounted on accrual basis and an equal amount is shown as receivable from the Government.

8.2 Government Grants utilized towards capital expenditure, (on an accrual basis) is transferred to the Capital Fund to the extent of the amount spent on capital expenditure.

8.3 Government grants for meeting Revenue Expenditure (on an accrual basis) are treated, to the extent utilised, as income of the year in which they are realised.

8.4 Unutilized grants (including advances paid out of such grants) are carried forward and exhibited as a liability in the Balance Sheet.

9. INVESTMENTS OF EARMARKED FUNDS AND INTEREST INCOME ACCRUED ON SUCH INVESTMENTS:

To the extent not required immediately for expenditure, the amounts available against such funds are invested in Short/Long Term Deposit in Scheduled Nationalized Banks, leaving a balance in Savings Bank Accounts. Interest received, interest accrued and due and interest accrued but not due on such investments are added to the respective funds and not treated as income of the Institution.

10. SPONSORED PROJECTS

10.1 In respect of ongoing Sponsored Projects, the amounts received from sponsors are credited to the head "Current Liabilities and Provisions-Current Liabilities-Other Liabilities-Receipts against ongoing sponsored projects." As and when expenditure is incurred / advances are paid against such projects, or the concerned project account is debited with allocated overhead charges, the liability account is debited.

10.2 In addition to the Earmarked Fund for the Junior Research Fellowships funded by the MHRD, Fellowships and Scholarships are also sponsored by various organisations. These are accounted in the same way as Sponsored Projects except that the expenditure generally is only on disbursement of Fellowships and Scholarships, which may include allowances for contingent expenditure by the Fellows and scholars.

10.3 The Institution awards Fellowships and Scholarships to Under Graduate and Post Graduate students, which are accounted as Academic expenses.

11. INCOME TAX

The income of the Institution is exempt from Income Tax under Section 10(23C) of the Income Tax Act. No provision for tax is therefore made in the accounts.

Date : 14-07-2017

Place : Surathkal

Sd/-
(RAVINDRANATH K.)
REGISTRAR

Sd/-
(PROF. K.N. LOKESH)
DIRECTOR

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA

SURATHKAL, P.O. MANGALORE - 575 025

SCHEDULE: 26

CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS (2016-17)

A. CONTINGENT LIABILITIES:

1. CONTINGENT LIABILITIES:

1.1 As on 31.03.2017 following arbitration case is pending for decisions with regard to the contractor. Construction of Ladies Hostel ₹ 29,79,122/-.

1.2 Disputed demands in respect of Service Tax is ₹ 22,97,932/-. Presently the appeal is with the Commissioner of Central Excise (Appeals) and we have paid the mandatory pre deposit of ₹ 1,72,345/- being the 7.5% of the service tax demand of ₹ 22,97,932/-.

B. NOTES TO ACCOUNTS:

2. FIXED ASSETS:

2.1 Additions in the year to Fixed Assets in Schedule include Assets purchased out of Plan Funds ₹ 54,55,94,323/-, Non-Plan Funds ₹ 1,74,35,332/- and Sponsored Projects ₹ 3,56,41,871/- (No depreciation is provided for Sponsor Projects).

2.2 Fixed Assets acquired out of Plan, Non-plan funds and other funds have been exhibited in Sub Schedules A, B & C of the main schedule of Fixed Assets (Schedule 4). During the year an amount of ₹ 44,55,237/- was refunded by the contractor M/s. Shirke Construction in respect of New Mega Hostel construction work and the same is shown as deletion from fixed assets in annexure 4 (A).

2.3 Depreciable fixed assets as set out in Schedule 4 do not include assets purchased out of funds of sponsored projects, as project contracts include stipulations that all such assets purchased out of project funds will remain the property of the sponsors.

3. DEPOSIT LIABILITIES – No deposit liabilities.

4. EXPENDITURE IN FOREIGN CURRENCY:

During the year 2016-17 the Institute has incurred expenditure in foreign currency and remitted the amount as under:

<u>Type of Currency</u>	<u>Amount ₹</u>
Euro	3,261/-
Swiss Franc	13,08,273/-
USD	7,15,819/-
Japan Yen	-Nil-

5. CURRENT ASSETS, LOANS, ADVANCES AND DEPOSITS

In the opinion of the Management, the current assets, Loans, Advances and Deposits have a value on realisation in the ordinary course, equal at least to the aggregate amount shown in the Balance Sheet.

6. The details of balances in Saving Bank Accounts, Current Accounts and Fixed Deposit Accounts with Banks are enclosed as attachment 'A' to the Schedule of Current Assets.

7. Previous year's figures have been regrouped wherever necessary.
8. Figures in the Final accounts have been rounded off to the nearest rupee.
9. Schedules 1 to 24 are annexed to and form an integral part of the Balance Sheet at 31st March 2017 and the Income & Expenditure account for the year ended on that date.
10. The existing employees terminal benefit & Pensioners liability as per the requirement under the uniform accounting standards prescribed by the Ministry valued at ₹ 389.70 crores, as on 31-3-2017 by actuaries M/s. K.A.PANDIT, an approved Consultant and Actuaries, Mumbai. The details are as follows:

Pension Liability	₹ 338.87 Crore
Leave Encashment Liability	₹ 22.47 Crore
Gratuity Liability	₹ 28.36 Crore

Provision for the same is not made in the books of accounts in view of huge financial support requirement.

11. As the Provident Fund Accounts are owned by the members of those funds and not by the Institution, these accounts were separated from the Institution's Accounts. A Receipts & Payments Account and Income & Expenditure Account (on Accrual basis) and a Balance Sheet of the Provident Fund Accounts for the year 2016-17 have been attached, to the Institution's Accounts. During the year a sum of ₹ 3,19,37,120/- collected and transferred to GPF Trust Account.

All portion of the New Pension Scheme funds of ₹ 2,88,57,536/- in respect of 144 employees who have been allotted PRA numbers has been transferred to National Securities Depository Limited (NSDL) - Central Record keeping Agency (CRA). No pending cases of PRA allotment as on 31-3-2017.

12. WORKS IN PROGRESS:

Works in Progress is valued at cost incurred basis

13. TUITION FEE:

Tuition fee is collected on semester basis and accounted as per semester fee collection basis even though the period is spread over to two financial years.

14. OTHER:

1. Previous year figures have been re-casted and regrouped wherever necessary in conformity with current year presentation.
2. TEQIP Phase I and Phase II accounts were incorporated directly in the Balance Sheet of the Institute. As per the norms of TEQIP, no depreciation has been provided.
3. Tuition fee exemption has been extended to all SC/ST students along with other benefits. Hence, Tuition Fee is accounted on accrual basis and other benefits such as Laptop, Book allowance, Mess allowance etc., accounted on claim basis.
4. Land includes measuring 78 cents of book value ₹ 24,014/- which was under dispute. Out of which 62 cents of land was in the revenue court was decreed in favour of the Institute and same is appealed by the party in the tribunal and 16 cents of land is under encroachment.
5. N.I.T.K. Hostel Mess Account is maintained separately. It is a separate entity governed by the NITK Hostel Trust (R).

Date : 14-07-2017

Place : Surathkal

Sd/-
(RAVINDRANATH K.)
REGISTRAR

Sd/-
(PROF. K.N. LOKESH)
DIRECTOR