



**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA SURATHKAL  
MANGALORE - 575 025 INDIA**



**AUDIT REPORT  
2017-18**

## **VISION**

To facilitate transformation of students into good human beings, responsible citizens and competent professionals, focusing on assimilation, generation and dissemination of knowledge.

## **MISSION**

- Impart quality education to meet the needs of profession and society and achieve excellence in teaching-learning and research.
- Attract and develop talented and committed human resource ,and provide an environment conducive to innovation, creativity, team-spirit and entrepreneurial leadership.
- Facilitate effective interactions among faculty and students, and foster networking with alumni, industries, institutions and other stake-holders.
- Practise and promote high standards of professional ethics, transparency and accountability.



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



# **AUDIT REPORT**

## **2017-18**

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**SEPARATE AUDIT REPORT ON THE ACCOUNTS OF THE  
NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA  
SURATHKAL, MANGALORE,  
FOR THE YEAR 2017-18**

## **SEPARATE AUDIT REPORT ON THE ACCOUNTS OF THE NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA SURATHKAL, MANGALORE FOR THE YEAR 2017-18**

We have audited the attached Balance Sheet of National Institute of Technology, Surathkal, Mangalore, as at 31 March 2018 and the Income & Expenditure Account / Receipts & Payment 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. 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 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 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.
- ii The Balance Sheet and Income & Expenditure Account/Receipt & Payment Account dealt with by this report have been drawn up 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 :

### **A. GENERAL**

- A.1 (a) The Accounting Policy No.3.2 of Schedule 23 (Significant Accounting Policies) on Depreciation states that depreciation was provided under written down value. The depreciation as per MHRD format states that the depreciation on fixed assets is provided on Straight Line Method. Hence the policy of University on depreciation is in contravention of format of accounts prescribed by MHRD.
- (b) The Depreciation rates adopted by the University were different from rates as specified in the format of accounts prescribed by MHRD.

## **B. Grant-in-Aid**

During the financial year 2017-18, NITK received a total grant of 220.70 crore (Capital grant – Rs.129.77 crore and Revenue grant – Rs.90.93 crore) and had a negative opening balance of Rs. 45.60 crore. Out of the total funds of Rs.175.1 crore, the Institute incurred an expenditure of Rs. 218.49 leaving a negative balance of Rs.43.39 crore.

## **C. REVISION OF ACCOUNTS:**

- (i) The Institute revised the accounts based on the audit observations and submitted the “Revised Accounts” on 10<sup>th</sup> August 2018. Due to revision, the assets and liabilities decreased by Rs.4.85 lakh in the balance sheet and the excess of expenditure over income increased by Rs.405.56 crore.
- (ii) Since the Institute revised its accounts, there were no important issues worth mentioning in this part of the Separate Audit Report.
- 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, 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 gives 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, Surathkal, Mangalore as at 31 March 2018; and
  - b. In so far as it relates to Income & Expenditure Account of the surplus for the year ended on that date.



PRINCIPAL DIRECTOR OF AUDIT (CENTRAL)  
BANGALORE

## **ANNEXURE**

**1. Adequacy of Internal Audit:**

Internal Audit of the National Institute of Technology Karnataka (NITK), Surathkal is adequate.

**2. Adequacy of Internal Control:**

The prevailing internal control system in NITK is adequate.

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

Physical verification of fixed assets/inventory has been carried out by the institute for the period 2017-18.

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

All the statutory dues of the institute had been remitted within 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 Seventeen REC's established in the country by the Government, started in the year 1960. It was the second among the first batch of Eight 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 15<sup>th</sup> 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 (NH 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 2017-18. 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 NITSER Act 2012 and Statutes laid down by the Govt. of India. The Board 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 various activities, Deputy Registrar and Assistant Registrars. Several committees have also been formed to facilitate decision-making process, effective.

### **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. During the period of the report, the total number of faculty and non-faculty are 240 and 163 respectively.

### **Financial Support:**

There has been an enhanced Revenue and Capital 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 were ₹ 46.25 crores. Our Corpus fund has grown steadily to about ₹ 201.76 Crores.

NITK is the beneficiary of financial support extended to Centrally Funded Institutions under Phase-III of the World Bank Assisted TEQIP Program. Under the scheme, NITK has received a total grant of ₹ 90.18 lakh

for the year 2017-18. The main focus of this phase of the project is on the improvement of 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 Departments, Physics and Chemistry and the MBA and MCA programs are offered by the School of Management and MACS Department respectively. While M.Tech (Research) Programs are offered in all PG specialisations, doctoral research is also being undertaken with scholars registered in all the Departments.

For the academic year 2017-18, about 834 students were admitted to the B.Tech. Program based on their scores in JEE-Mains /SAT Examinations. A total of 148 students joined the doctoral programs during 2017-18, focusing increased research at the Institute. There are about 775 Research Scholars in the Institute and during the reference year, 58 students have been awarded PhDs.

Students' performance in examinations continues to be excellent with an overall pass percentage of more than 98.56%. A large number of our students have graduated with distinction. This year too, our students have excelled in GATE-2017 and CAT-2017 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 the USA and Europe. The NITK has secured 21<sup>st</sup> place in all India Ranking in Engineering by the NIRF.

### **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. Under CRF, NITK was the only Institute amongst all other NITs that received funding through HEFA for creating Central Research Facilities (CRF).

### **Infrastructural Facilities:**

Following civil works were taken up by CPWD.	Estimated Cost (₹ in Crores)
1) Construction of new Faculty Apartment (48 dwelling units)	38.81
2) Construction of New Boys Hostel (500 single occupancy rooms)	51.14
3) Construction of New Sports Complex	34.07
4) 11KV LT line from 33KV substation to western side campus	05.49

The following works were physically completed during the FY 2017-18 by the CPWD and the financial settlement is yet to be made for the same.

- 1) Construction of New Lecture Hall Complex-C (Western side Teaching Block)
- 2) Construction of New Ladies Hostel (250 single occupancy rooms)
- 3) Construction of Additional Building for Library
- 4) Construction of New Building for computer science

- 5) Construction of Horizontal Extension of P.G. Chemical Engineering Block
- 6) Vertical Extension of Basic Science Building
- 7) Vertical Extension of New Mechanical Engineering Block
- 8) Vertical Extension of Applied Mechanics Engineering
- 9) Construction of New Non-Faculty Apartments

### **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 University of District of Columbia, School of Engineering & Applied Science, Washington, USA, 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 2017-18 the placement was 93% under UG and 54% under PG (till 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 : 02-08-2018

Sd/-

Place : Surathkal

**DIRECTOR**

**(PROF. K.UMA MAHESHWAR RAO)**

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA**  
**SURATHKAL**

P.O. SRINIVASNAGAR - 575 025

**BALANCE SHEET AS AT 31-03-2018**

<b>PARTICULARS</b>				(AMOUNT - ₹)
<b>SOURCE OF FUNDS :</b>	<b>SCH. NO.</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>	
CORPUS/CAPITAL FUND	1	14,82,04,729	3,03,14,69,085	
DESIGNATED/ EARMARKED/ ENDOWMENT FUNDS	2	2,69,88,42,621	2,23,59,61,254	
CURRENT LIABILITIES AND PROVISIONS	3	4,75,01,12,006	70,66,02,525	
TEQIP PROJECT - PHASE III	25	49,59,882	-	
<b>TOTAL</b>		<b>7,60,21,19,237</b>	<b>5,97,40,32,863</b>	
<b>APPLICATION OF FUNDS :</b>				
<b>FIXED ASSETS</b>	<b>4</b>			
Tangible Assets	4(A)+(D)	3,19,02,32,964	2,27,59,12,282	
Intangible Assets	4(C)	89,35,789	1,06,37,986	
Capital Works-in-Progress	4(B)	95,56,22,215	1,19,23,77,624	
INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS	5			
Long Term		2,46,02,87,920	1,68,74,29,504	
Short Term		-	-	
INVESTMENTS - OTHERS	6	-	-	
CURRENT ASSETS	7	25,64,40,625	47,50,63,279	
LOANS, ADVANCES & DEPOSITES	8	72,56,39,843	33,26,12,188	
TEQIP PROJECT - PHASE III	25	49,59,882	-	
<b>TOTAL</b>		<b>7,60,21,19,237</b>	<b>5,97,40,32,863</b>	
SIGNIFICANT ACCOUNTING POLICIES	23			
CONTINGENT LIABILITIES & NOTES ON ACCOUNTS	24			

PLACE: SURATHKAL DATE : 02.08.2018	REGISTRAR <b>N.I.T.K.,SURATHKAL</b> Sd/-	DIRECTOR <b>N.I.T.K.,SURATHKAL</b> Sd/-
(RAVINDRANATH K.)	(PROF. K. UMAMAHESHWAR RAO)	

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA**

SURATHKAL

P.O. SRINIVASNAGAR - 575 025

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2018**

(AMOUNT - ₹)

<b>PARTICULARS</b>	<b>SC.NO.</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
<b>INCOME:</b>			
ACADEMIC RECEIPTS	9	34,84,35,610	32,52,98,622
GRANTS/SUBSIDIES	10	1,27,64,00,072	1,16,27,96,529
INCOME FROM INVESTMENTS	11	2,81,20,806	2,18,80,706
INTEREST EARNED	12	16,57,496	34,60,950
OTHER INCOME	13	6,01,21,616	5,59,26,868
OTHER RESEARCH PROJECTS		5,83,76,125	3,64,81,341
PRIOR PERIOD INCOME	14	-	-
<b>TOTAL (A)</b>		<b>1,77,31,11,725</b>	<b>1,60,58,45,017</b>
<b>EXPENDITURE:</b>			
STAFF PAYMENTS & BENEFITS	15	4,99,90,24,339	72,10,53,577
ACADEMIC EXPENSES	16	40,46,64,312	34,84,41,338
ADMINISTRATIVE & GENERAL EXPENSES	17	21,01,12,294	14,07,96,456
TRANSPORTATION EXPENSES	18	14,79,549	10,68,576
REPAIRS & MAINTENANCE	19	7,46,79,421	14,31,23,363
FINANCE COST	20	-	-
DEPRECIATION	4	31,83,66,208	28,02,59,536
OTHER EXPENSES	21	12,50,74,683	14,53,45,385
PRIOR PERIOD EXPENSES	22	6,27,87,447	-
<b>TOTAL (B)</b>		<b>6,19,61,88,253</b>	<b>1,78,00,88,231</b>
<b>BALANCE:</b>			
EXCESS OF EXPENDITURE OVER INCOME	(A-B)	4,42,30,76,528	17,42,43,214
SIGNIFICANT ACCOUNTING POLICIES	23		
CONTINGENT LIABILITIES & NOTES ON ACCOUNTS	24		

PLACE: SURATHKAL  
DATE : 02-08-2018

REGISTRAR  
N.I.T.K., SURATHKAL

DIRECTOR  
N.I.T.K., SURATHKAL

Sd/-  
(PROF. K. UMAMAHESHWAR RAO)  
5

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

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2018**

SCH. NOs.	CORPORUS /CAPITAL FUND:	CURRENT YEAR	PREVIOUS YEAR	(AMOUNT - ₹)
1	<b>A CORPUS FUND:</b>			
	Balance at the Beginning of the Year			
	Add : Contributions towards Corpus/Capital Fund			
	Add : Grants from MHRD, Govt. of India to the extent utilised for Capital Expenditure			
	Grant Received from MHRD			
	Add : TEQIP I & II			
	Add : Assets Purchased out of Earmarked Funds			
	Add : Assets Purchased out of completed Sponsored Projects, Where Ownership			
	Vests in the Institution			
	Add : Opening Balance of grant receivable incorporated in the books.			
	Add : Assets Purchased out of IRG			
	Less : Interest on Mobilisation Advance			
	Less : Deficit Transferred from Income & Expenditure Account			
	<b>TOTAL - A</b>	<b>14,82,04,729</b>	<b>2,64,74,95,630</b>	
	<b>B CAPITAL FUND OF PROJECTS &amp; EARMARKED FUNDS</b>			
	Opening Balance.	38,39,73,455	34,83,31,584	
	Add: Assets Donated/Gift Received	-	6,65,969	
	Add : Additions during the year	5,89,65,364	3,49,75,902	
			-	
	Less : Assets of incomplete projects	44,29,38,819		
		18,99,36,339		
		25,30,02,480		
	<b>TOTAL - B</b>	<b>25,30,02,480</b>	<b>-</b>	<b>38,39,73,455</b>
	<b>BALANCE AS AT THE YEAR - END FOR SCHEDULE - 1 (A+B)</b>	<b>14,82,04,729</b>	<b>3,03,14,69,085</b>	

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA**

SURATHKAL

P.O. SRINIVASNAGAR - 575 025

**SCHEDULE 2 - DESIGNATED/ EARMARKED/ ENDOWMENT FUNDS AS ON 31-03-2018**

PARTICULARS	INSTITUTE DEVELOPMENT FUND	ENDOWMENT CHAIR FUND	STUDENT ACTIVITY FUND	NITK COUNCIL FUND	CCE FUND	STUDENT PRIZE FUND	NIMCET 2018 FUND	NITK/KREC ENDOWMENT FUND	INTEREST ON STUDENT PRIZE FUND	CCMT FUND	GRAND TOTAL 2016-17	GRAND TOTAL 2017-18
	INSTITUTE FUND	ENDOWMENT FUND	STUDENT FUND	NITK FUND	CCE FUND	STUDENT PRIZE FUND	NIMCET 2018 FUND	NITK/KREC ENDOWMENT FUND	INTEREST ON STUDENT PRIZE FUND	CCMT FUND	GRAND TOTAL 2016-17	GRAND TOTAL 2017-18
<b>A</b>												
(a)	Opening Balance of the Fund	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	2,82,85,313	2,23,59,61,253
(b)	Additions during the year											
(i )	Donations/ Grants/ Fee/ Loans & Advances	-	-	1,77,20,180	28,67,54,391	21,50,739	12,57,019	1,07,90,158	10,000	-	-	31,86,82,487
(c)	Income from Investments	-	4,17,302	14,58,302	11,17,84,790	1,38,924	-	-	83,523	4,59,465	11,43,42,306	10,20,56,151
(d)	Interest on Savings Bank A/c.	-	-	1,74,881	5,95,470	9,229	-	-	-	-	7,79,580	15,04,860
(e)	Other Additions											
(a)	Consultancy Fund	75,34,684	-	-	-	-	-	-	-	-	75,34,684	89,35,836
(b)	Testing & Consultancy	1,30,02,166	-	-	-	-	-	-	-	-	1,30,02,166	1,47,10,947
(c)	Institute Development Fund	1,76,93,995	-	-	-	-	-	-	-	-	1,76,93,995	2,50,62,866
(d)	Staff Development Fund	4,25,53,881	-	-	-	-	-	-	-	-	4,25,53,881	5,16,36,679
( e )	Professional Development Fund	13,36,220	-	-	-	-	-	-	-	-	13,36,220	10,60,966
( f )	Campus Development Fund	31,44,500	-	-	-	-	-	-	-	-	31,44,500	31,43,500
( g )	Equipment Maintenance Fund	7,23,581	-	-	-	-	-	-	-	-	7,23,581	8,93,715
( h )	Golden Jubilee Fund	-	-	-	-	-	-	-	-	-	-	33,51,814
( i )	III Cell Fund	4,95,220	-	-	-	-	-	-	-	-	4,95,220	29,79,916
( j )	Institute Scholarship Fund	-	-	-	-	-	-	-	-	-	-	1,00,000
( k )	Staff Welfare Fund	4,95,220	-	-	-	-	-	-	-	-	4,95,220	26,70,293
( l )	Miscellaneous Income	-	18,446	-	10,829,00	-	-	-	-	-	29,275	19,651
( g )	Transfer/TDS	-	-	-	2,45,02,029	-	-	-	-	-	2,45,02,029	18,875
<b>TOTAL A</b>	<b>64,03,45,591</b>	<b>66,98,547</b>	<b>6,38,99,981</b>	<b>2,01,80,14,847</b>	<b>46,62,919</b>	<b>61,76,158</b>	<b>1,07,90,158</b>	<b>10,000</b>	<b>19,33,418</b>	<b>2,87,44,778</b>	<b>2,78,12,76,398</b>	<b>2,66,42,99,083</b>

PARTICULARS	INSTITUTE DEVELOPMENT FUND	ENDOWMENT FUND	STUDENT ACTIVITY FUND	NITK CORPUS FUND	CCE FUND	STUDENT PRIZE FUND	NIMCET 2018 FUND	NITK/KREC ENDOWMENT FUND	INTEREST ON STUDENT PRIZE FUND	CCMT FUND	GRAND TOTAL	GRAND TOTAL
											2016-17	2017-18
<b>B</b>												
Utilisation/ Expenditure towards Objectives of Funds :												
(I) Capital Expenditure												
Fixed Assets					4,00,690	-					4,00,690	58,43,017
(II) Revenue Expenditure												
Salaries, Wages & Allowances Etc					2,32,236	-					2,32,236	10,39,222
Other Administrative/ Activity Expenses	3,26,06,073	-	73,50,260	873	13,07,814	-	6,08,412	1,239	-	42,42,749	4,61,17,419	41,44,14,016
Sports & Games/Swimming Pool	-		92,47,985	-	-	-	-	-	-	-	92,47,985	70,41,575
(III) Transfer/ Refund/Admission Fee/TDS	-		-	-	-	-	-	19,33,418	2,45,02,029	2,64,35,447	-	-
<b>TOTAL B</b>	<b>3,26,06,073</b>		<b>1,65,98,245</b>	<b>4,01,563</b>	<b>15,40,050</b>		<b>6,08,412</b>	<b>1,239</b>	<b>19,33,418</b>	<b>2,87,44,778</b>	<b>8,24,33,777</b>	<b>42,83,37,830</b>
<b>Closing Balance at the year end (A+B)</b>	<b>60,77,39,519</b>		<b>66,98,547</b>	<b>4,73,01,736</b>	<b>2,01,76,13,285</b>	<b>31,22,869</b>	<b>61,76,158</b>	<b>1,01,81,746</b>	<b>8,761</b>		<b>0</b>	<b>2,69,88,42,621</b>
												<b>2,23,59,61,254</b>

**Represented by**

Cash & Bank Balance	-	13,66,360	7,21,73,588	9,32,223	-	1,01,81,746	8,761	-	-	8,46,62,678	1,70,05,445	
Investments	60,98,67,885	66,98,547	4,47,15,128	1,69,35,35,110	21,50,000	61,76,158	-	-	-	2,36,31,42,828	1,35,49,42,148	
Interest Accrued but not due	-	-	11,95,804	9,59,23,118	26,170	-	-	-	-	9,71,45,092	13,36,63,136	
TDS	-	-	7,59,936	3,26,92,254	14,476	-	-	-	-	3,34,66,666	2,21,75,289	
Sundry Creditors	(21,28,366)	-	(8,01,042)	(17,35,609)	-	-	-	-	-	(46,65,017)	(35,96,070)	
Misc Advance/Receivable	-	65,550	12,50,24,823	-	-	-	-	-	-	12,50,90,373	14,53,54,902	
<b>TOTAL</b>	<b>60,77,39,519</b>	<b>66,98,547</b>	<b>4,73,01,736</b>	<b>2,01,76,13,284</b>	<b>31,22,869</b>	<b>61,76,158</b>	<b>1,01,81,746</b>	<b>8,761</b>		<b>-</b>	<b>2,69,88,42,620</b>	
											<b>1,66,95,44,850</b>	

PLACE: SURATHKAL  
DATE : 02.08.2018

REGISTRAR  
N.I.T.K.,SURATHKAL

DIRECTOR  
N.I.T.K.,SURATHKAL

Sd/-  
(RAVINDRANATH K.)  
  
(PROF. K. UMAMAHESHWAR RAO)

SCH. NOS.	CURRENT YEAR	PREVIOUS YEAR	(AMOUNT ₹)
<b>3 CURRENT LIABILITIES AND PROVISIONS:</b>			
<b>A. CURRENT LIABILITIES:</b>			
1 Deposits from Staff & Lease	13,32,224	12,57,224	
2 Deposits from Students	2,42,05,995	2,41,29,995	
<b>3 Sundry Creditors - Others</b>			
<b>Student Activity Council</b>			
a) Liability for Expenses	8,01,042	18,76,461	
	21,28,366		
<b>Deposit: Institute Development Fund</b>			
<b>NITK CORPUS FUND</b>			
a) Liability towards Security Deposit	12,584	12,584	
b) DASA Admission Fee Payable	17,23,025	17,07,025	
<b>TEQIP - II Payable to NPIU</b>			
<b>4 Deposit - Others</b>			
<b>5 Statutory Liabilities</b>			
a) Overdue	-	-	
b) Others	-	-	
<b>6 Other Current Liabilities</b>			
Bills Payable	25,71,74,125	31,48,49,234	
Salary Deductions	2,55,897	3,36,896	
Student Prize Fund	-	-	
Student Prize Fund-Interest Account	-	-	
Other Research Schemes:	-	-	
SC/ST Student Fee Refundable	25,91,17,739	14,60,23,534	
SC/ST Scholarship Grant	16,50,000	16,50,000	
Workshop/Seminar Grant	44	6,609	
<b>TOTAL (A)</b>	<b>59,36,57,669</b>	<b>61,13,28,832</b>	

SCH. NOS.	SCH. NOS.	CURRENT YEAR	PREVIOUS YEAR	(AMOUNT ₹)
<b>B. PROVISIONS:</b>				
1 For Taxation		-	-	
2 Gratuity		29,69,56,394	-	
3 Superannuation Pension		3,48,34,27,489	-	
4 Accumulated Leave Encashment		27,46,89,422	-	
5 Trade Warranties/Claims		-	-	
7 Audit Fee		5,00,000	2,50,000	
8 Contract Salary		1,42,780	-	
9 Children Education allowance		-	42,69,072	
10 Electricity charges		30,57,953	26,57,686	
11 EL-Encashment		-	20,74,002	
12 Fellowship/Stipend		2,21,51,748	2,19,64,634	
13 Hostel Establishment Charges		56,52,574	23,13,285	
14 Leave Travel Concession		3,542	3,828	
15 Pay & Allowance		4,96,62,958	4,03,53,155	
16 Pension Payments		1,80,70,704	1,57,53,281	
17 Phd Fellowship Payable		9,78,098	9,56,206	
18 7th Pay Commission		1,53,770	-	
19 Scholarship		37,88,683	37,88,683	
20 Telephone /Telex		55,848	99,964	
21 Travelling Allowance		6,933	-	
22 Water Supply		9,44,124	7,89,897	
<b>TOTAL (B)</b>		<b>4,15,64,54,337</b>	<b>9,52,73,693</b>	
<b>BALANCE AS AT THE YEAR - END FOR SCHEDULE - 3 (A + B)</b>		<b>4,75,01,12,006</b>	<b>70,66,02,525</b>	

**SCHEDULE : 3 (A) SPONSORED PROJECTS:**

Sl. No.	Particulars	Opening Balance	Receipts	Interest	Expenditure	Closing Balance
1	Alumni Android Based Home Automtn - Venkatesh P	1,15,000.00	168.00			1,15,168.00
2	Alumni DC Hoome Sikar Based Grid- Suresh Y	1,10,000.00	160.00			1,10,160.00
3	Alumni Silent Speech Interface Dev - Krishnan	1,05,000.00	153.00			1,05,153.00
4	Ambient Airborne Particulato-Gangamma	5,00,000.00	-		5,00,000.00	-
5	Building Capacity & Collaborative Res-Saidatta	23,55,379.00	-	66,470.00	12,13,484.00	12,08,365.00
6	Computational Studies of Thermo-Alith	2,27,734.00	-	7,971.00		2,35,705.00
7	CPRI-Inv. on the Operation - D N Gaonkar	2,32,925.00	-	4,479.00	2,32,925.00	4,479.00
8	CSD Robocon Project- KVG	5,40,000.00	3,035.00	4,68,744.00		74,291.00
9	CSD-Student Project - AGV	13,920.00	-	403.00	7,200.00	7,123.00
10	CSIR-BIOMASS Fuel Burning-Dr Gangamma	1,50,000.00	655.00	1,45,145.00		5,510.00
11	CSIR - Chemo - Dr Saikat Dutta	7,29,167.00	14,492.00	5,30,243.00		2,13,416.00
12	CSIR-Devt of Novel - Krishna Bhata	4,29,167.00	8,884.00	3,87,450.00		50,601.00
13	CSIR-Vanadium-Dr Sib Sankar Mal	2,75,000.00	-	2,75,000.00		-
14	CSIR-Visualization of Boiling -Dr Sathyabhama	80,500.00	-	80,500.00		-
15	CSRI-Auto System for Identification -Shashidhar	4,88,612.00	-	6,535.00	4,85,983.00	9,164.00
16	Design Development and Characterizatin-Hemanth	16,787.00	15,835.00	-	32,622.00	-
17	Design Innovation Center -S.M.Kulkarni	28,38,250.00	-	93,891.00	5,64,736.00	23,67,405.00
18	Dev & Performance Evaluation-Pathipati Srihari	93,029.00	5,274.00	-	98,303.00	-
19	Devt. of Korea Institute-Dr Hariprasad Dasari	16,61,994.00	33,316.00	11,52,558.00		5,42,752.00
20	DST-Development of Composite- M Doddamani	7,81,487.00	-	6,115.00	6,75,129.00	1,12,473.00
21	DST- Devl of Value -Dr.B.B.Das	9,00,000.00	12,990.00	46,429.00		8,66,561.00
22	DST-Devl of Solar Based Humidi -Ajay Kumar	5,44,300.00	13,95,000.00	54,412.00	10,29,102.00	9,64,610.00
23	DST-FIST-HOD Physics-H S Nagaraj	79,524.00	-	-	79,524.00	-
24	DST-FIST Program- Met.Egg Dept		-	40,104.00		40,104.00
25	DST-FIST-PROGRAM-HOD-CSE	3,07,360.00	-	10,758.00		3,18,118.00
26	DST-FIST-Program-HOD-E & C	54,76,667.00	3,92,103.00	-	58,68,770.00	-
27	DST-FIST-PROGRAM-HOD MET. ENGG.		2,75,00,000.00	-		2,75,00,000.00
28	DST-FIST-Program-HOD of App. Mech	1,14,43,396.00	-	4,00,519.00		1,18,43,915.00
29	DST-Heavy Metals Removal- Keyur Raval	3,15,843.00	1,335.00	3,14,546.00		2,632.00
30	DST - HOD - Chemical Engg	23,29,093.20	-	77,131.00	2,57,305.00	21,48,919.20
31	DST - HOD - Civil Engg	11,68,666.00	15,54,361.00	24,730.00	5,54,509.00	21,93,248.00
32	DST-Indo-Portugal-Debabrata Karma		4,33,500.00	7,535.00	1,89,579.00	2,51,456.00
33	DST-INSPIRE -Faculty-Beneesh PB	9,50,994.00	-	30,565.00	3,04,081.00	6,77,478.00
34	DST-Renewable Synthesis-Saikat Dutta	15,56,639.00	4,80,000.00	11,176.00	18,48,248.00	1,99,567.00
35	DST-Standalone Evaporative Air Cooler-Venkatesh Per	30,25,000.00	76,855.00	19,36,901.00		11,64,954.00
36	DST Synthesis & Charactn-Jagadeesh Babu	3,10,234.00	-	8,292.00	97,761.00	2,20,765.00
37	Dynamic Soil Structure-R Shivashankar	3,58,719.00	-	12,555.00		3,71,274.00
38	Efficiency Enhancement-Udaya Kumar D	2,46,590.00	-	-	2,46,590.00	-
39	Energy Harvesting Seat-M S Bhat	16,836.00	-	-	16,836.00	-
40	ESTC-Coastal Ocean Tech-Dr Manu	20,83,263.00	3,60,000.00	21,047.00	22,03,468.00	2,60,842.00
41	Experimental & Numerical - Jeyaraj P		10,63,670.00	21,090.00	2,14,701.00	8,70,059.00
42	FIST Program-Vijay Desai Mechl	2,41,83,443.00	-	7,22,824.00	1,21,02,072.00	1,28,04,195.00
43	Framework for Deep Learning Based Analytics-Sowmya	21,85,180.00	52,876.00		17,86,339.00	4,51,717.00
44	Fund for Sc. & Engg Research (FSER)-SERB Var. George	4,293.00	-	-	4,293.00	-
45	Glimpse of Kudremukh - Pruthviraj		50,000.00	89.00	19,494.00	30,595.00
46	Hexagon Next Gen 3D Lab-KV Gangadhara	41,278.00	-	591.00	30,370.00	11,499.00

Sl. No.	Particulars	Opening Balance	Receipts	Interest	Expenditure	Closing Balance
47	Hutti Gold Mines-Development of Value - Aruna	39,717.00	4,85,365.00	9,827.00	2,82,656.00	2,52,253.00
48	ICSSR:Reforming Higher Education for Civic-A Sreeji	2,05,646.00	-	1,364.00	2,00,000.00	7,010.00
49	IEI-Design & Dev of Sliding Mode -Dr.KP Vittal	25,500.00	-	-	25,500.00	-
50	IEI -Performance Mesh Net Work K.P. Vittal	25,500.00	-	-	25,500.00	-
51	Imprint Project - Arun Kumar Thalla	10,60,000.00	32,288.00	2,79,699.00	8,12,589.00	
52	Indo US Methanal As A Clean-MB Saidutta	32,97,044.00	-	1,07,466.00	2,80,103.00	31,24,407.00
53	Info. Security Education & Aware-Phase II-Alwyn	23,77,552.00	29,661.00	78,967.00	3,20,218.00	21,65,962.00
54	INSPIRE Faculty Award-Kishore Sridharan	8,64,3226.00	3,585.00	-	8,67,911.00	-
55	INSPIRE Project - Hari Prasad Dasari	1,32,150.00	5,67,850.00	12,872.00	3,96,695.00	3,16,177.00
56	Inv of Machining Charactor of TiNi-S Narendranath	3,27,372.00	2,00,000.00	10,757.00	2,99,538.00	2,38,591.00
57	Karnataka Science & Tech.Deve.-Ch S N Murthy	10,00,000.00	8,744.00	2,066.00	10,06,678.00	
58	Karnataka State Bio Fuel Dev Board	93,527.00	3,09,121.00	7,299.00	2,48,812.00	1,61,135.00
59	KFD-Compilation -Vrajipet-Pruthviraj	99,000.00	114.00	59,850.00	39,264.00	
60	Korea Institute of Science-Hariprasad Dasari	1,52,639.00	-	-	1,52,639.00	-
61	KSCST-Dr Shashidhar Koolagudi	4,000.00	-	140.00	4,140.00	
62	KSCST Project	18,018.00	-	631.00	18,649.00	
63	Kudremukh-Camera Trap Data-Pruthviraj U	60,000.00	587.00	56,988.00	3,599.00	
64	L&T Sponsored MTech(CTM)Project	1,45,54,923.00	1,24,30,850.00	5,33,829.00	82,18,773.00	1,93,00,829.00
65	MEIT:Dev of Tool for Detecting of ALD- S Trilagam	58,392.00	17,39,000.00	20,259.00	10,220.00	17,49,039.00
66	Mettallurgical Investigation-Jaganmath Nayak	92,11,000.00	1,34,00,000.00	5,17,602.00	26,07,700.00	2,05,20,902.00
67	MHRD-IMPRINT Project- Hemant Kumar	3,06,070.49	-	8,058.00	1,67,904.00	6,436.00
68	MHRD-Virtual Lab- K.V Gangadharan	50,41,758.00	5,100.00	1,42,520.00	28,28,419.00	1,46,224.49
69	MHRD Virtual Lab Phase2 Gangadharan	19,15,920.00	5,588.00	-	-	23,60,959.00
70	MOWR-Impact of Climate - Mahesha A	7,07,354.00	4,82,996.00	17,683.00	9,80,873.00	19,21,508.00
71	M S T-In Vitro Mass-Dr Prasanna B D	12,00,000.00	3,500.00	-	-	2,27,160.00
72	Mysore Minerals Ltd - CSR Contribution	12,12,206.00	3,38,106.00	15,969.00	14,07,910.00	12,03,500.00
73	NRB-Study Corrosion - Dr Narendranath	4,83,220.00	-	16,868.00	2,565.00	4,97,523.00
74	Numerical and Experimental -Ajay Kumar Yadav	4,31,250.00	9,832.00	79,095.00	-	3,61,987.00
75	R & D Project-Investigation to Reduction-Harsha Var	3,72,713.00	12,56,000.00	10,004.00	4,91,995.00	11,46,722.00
76	Remote Sensing & GIS-K N Lokes	4,83,628.00	-	-	4,83,628.00	-
77	Reserve Micellar Extraction -I Regupathi	19,031.00	-	666.00	-	19,697.00
78	RS and GIS Tools to Support Conser	4,89,329.90	0.10	-	4,89,330.00	-
79	RSOP:FPGA Based Dev.of Diff Algorithms-Dr.D Jena	3,44,803.20	14,763.00	5,680.00	3,59,176.00	6,070.20
80	RT Lab-Dr K V Gangadharan					
81	SERB: Adaptive MPP of Grid-Tied-D Jena					
82	SERB:Application of Silicon-Dr H S Nagaraj	8,84,353.00	6,00,000.00	25,159.00	10,68,097.00	4,41,415.00
83	SERB:Control Strategies for Dynamic-Karthikeyan	74,363.00	-	-	74,363.00	-
84	SERB:Utility Interactive BasedHybrid Power-Kalpana	4,75,330.00	5,665.00	3,02,125.00	1,78,870.00	
85	Serb-Active Vibration-Dr,Subhas C Kattimani	35,30,000.00	-	-	-	35,30,000.00
86	SERB-A Harmonic Eliminations Scheme-Sheron	22,73,830.00	54,799.00	15,27,609.00	8,01,020.00	
87	SERB-Air Pollution- Dr Gangamma	3,00,000.00	3,569.00	1,85,038.00	1,18,531.00	
88	SERB-All Solution-Saumen Mandal	13,24,432.00	2,60,000.00	25,056.00	13,55,241.00	2,54,247.00
89	SERB-An Investigation-Dr Anish S	13,28,030.00	-	46,411.00	4,002.00	13,70,439.00
90	SERB-Application of Kneading Theory-Murugan	1,39,336.00	-	-	-	1,39,336.00
91	SERB-Atomistic Modelling- Kartick Tarafder	2,62,779.00	-	8,924.00	23,404.00	2,48,299.00
92	SERB-Automatic Multi Speaker- Deepu V	25,00,000.00	26,239.00	13,10,700.00	12,15,539.00	
93	Serb-Characterize & Identifin of Dialect-Shashidhar	9,00,000.00	12,693.00	1,31,593.00	7,81,100.00	

Sl. No.	Particulars	Opening Balance	Receipts	Interest	Expenditure	Closing Balance
94	SERB-Compact Multi-Band Antenna - Krishnamoorthy	31,30,620.00	79,510.00	5,11,112.00	26,99,018.00	11,79,430.00
95	SERB-Conjuctive Use - Ramesh H	11,76,000.00	3,430.00			15,93,661.00
96	SERB-Corrosion & Impedance-Shashi Bhushan Arya	15,39,769.00	-	53,892.00		82,920.00
97	SERB-Coupled Dynamic-Debabrata Karmakar	6,70,247.00	12,176.00	5,99,503.00		7,29,163.00
98	SERB-Design of Modular FPGA-B. Talawar	7,72,296.00	-	26,717.00	69,850.00	3,25,660.00
99	SERB-Dev. and Real Time Implementation-Shyamal	6,66,490.00	16,401.00	3,57,231.00		23,97,746.00
100	SERB-Devt. of Novel - Hari Prasad Dasari	37,48,910.00	4,54,960.00	1,35,811.00	19,41,935.00	8,52,947.00
101	SERB - Devt of Sust - Prasanna B D	8,48,000.00	4,947.00			16,26,332.00
102	SERB-Dynamic of LOW-Shajahan	22,77,366.00	-	76,299.00	7,27,333.00	19,81,984.00
103	SERB-Effect of Frictional - Vadiuvechezhan	20,35,000.00	-		53,016.00	4,58,794.00
104	SERB-Experimental Charact- Subhas C Kattimani	8,00,000.00	6,60,000.00	20,061.00	10,21,267.00	29,08,651.00
105	SERB-Experimental - Armuga Perumal	28,42,330.00	66,321.00			2,17,843.00
106	SERB-Experimental-Dr Murigendrappa	4,30,000.00	4,70,000.00	13,311.00	6,95,468.00	23,88,407.00
107	SERB-Experimental Invest- Sharannappa J	26,55,000.00	3,00,000.00	88,871.00	6,55,464.00	2,46,103.00
108	SERB-Experimental & Numerical -Sathyabhamma	10,93,308.00	5,00,000.00	22,647.00	13,69,852.00	4,21,543.00
109	SERB Fellowship- Vipin Joseph	8,09,391.00	3,21,200.00	19,085.00	7,28,133.00	2,04,503.00
110	SERB- Generalized Framework for Restoring -Jidesh	7,13,430.00	14,632.00		5,23,559.00	25,26,095.00
111	SERB-Grid Interfacing of Solar Power-H Nagendrappa	33,40,790.00	82,493.00	8,97,188.00		5,86,536.00
112	SERB-High Performance-Dr Krishna Bhat	5,44,146.00	3,00,000.00	16,424.00	2,74,034.00	1,00,292.00
113	SERB-Impact of Maternal - Keyur Raval	1,00,000.00	292.00			29,08,353.00
114	SERB-Investigation - Anjana Bhasi	28,25,930.00	82,423.00			1,28,765.00
115	SERB-Investigations - Ranjith M	16,00,550.00	1,15,000.00	43,779.00	16,30,564.00	4,44,098.00
116	SERB-Optimal Damping-Dr Nasar T	17,99,306.00	4,89,280.00	43,392.00	18,87,880.00	2,12,630.00
117	SERB Post Doctoral Fellowship- Dr.Kalpana	9,60,000.00	9,60,000.00	13,675.00	7,61,045.00	2,56,248.00
118	SERB-Proteins at-Debashree Chakraborty	39,71,164.00	-	1,22,770.00	38,37,686.00	2,28,941.00
119	SERB-Retinal Cysts Identfn & Quantificatin	5,95,850.00	9,00,000.00	14,234.00	12,81,143.00	4,15,547.00
120	SERB-Solutions for Visous & Inviscid -Engu Satyanar	5,63,660.00	10,120.00		1,58,233.00	11,42,345.00
121	SERB-Synthesis of B Cyclo - Rajmohan B	11,73,000.00	6,733.00		37,388.00	-
122	SERB-Synthesis of Polyoxo-Sib Sankar Mai	79,833.00	1,00,000.00	-	1,79,833.00	-
123	SERB-Transition Metal-Dr Partha P. Das	24,88,571.00	2,53,693.00	-	27,42,264.00	-
124	Smart Grid Tech-COE -K P. Vittal	1,45,48,721.00	50,00,000.00	4,73,343.00	1,19,11,762.00	81,10,302.00
125	Special Manpower Devt. Programme - DEIT-R Kini	14,45,637.00	17,25,000.00	69,935.00	90,622.00	31,49,950.00
126	Structural Engg.Project-BARC-Kattta	2,67,057.00	-	9,347.00		3,47,725.00
127	Study on Low Temperature -GN Kumar	5,20,000.00	-	18,200.00		2,76,404.00
128	Study on Moore Penrose-P Sam Johnson	70,500.00	-		70,500.00	5,38,200.00
129	UGC Fellowship Grant-Karthikey Hegde V	21,355.00	25,000.00	-	46,355.00	-
130	Uncoordinated Secure and Energy Aware Access-U Srip	3,35,966.00	-	11,759.00		23,926.00
131	Usage of Granulated Slag -Kirlosker Ltd. Dr.Sunil	55,841.00	-	1,489.00	33,404.00	2,49,785.00
132	Utilization of Fine Material of Mines Waste-Harsha	3,80,738.00	-	10,432.00	1,41,385.00	3,84,984.00
133	V GST-Develop of Low Cost-Arun M Islloor	3,71,965.00	-	13,019.00		5,04,375.00
134	VGST-Pre Operative-M Doddamani	5,00,000.00	4,375.00	-	1,89,89,256.00	-
135	Visvesvaraya PhD Scheme for EC & IT	1,89,89,256.00	-		30,292.00	-
136	Women Enterpreneurship & Tourism Devt-Sheena	30,292.00	-		17,85,14,376.89	-
<b>Grand Total</b>		<b>14,60,23,534.79</b>	<b>14,58,59,246.10</b>	<b>53,55,441.00</b>	<b>11,87,23,845.00</b>	

### SCHEDULE 3(C) UNUTILIZED GRANTS FROM GOVERNMENT OF INDIA

₹ in lakhs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>A. Capital Grants:</b>		
Balance B/F	-3,316.28	-2,343.58
Add: Receipts during the year	12,977.00	6,100.00
<b>Total (a)</b>	<b>9,660.72</b>	<b>3,756.42</b>
Less: Refunds	-	-
Less: Utilized for Revenue Expenditure	-	3,367.96
Less: Utilized for Capital Expenditure	9,084.36	4,578.97
<b>Total (b)</b>	<b>9,084.36</b>	<b>7,946.93</b>
<b>Unutilized carried forward (a-b) = (A)</b>	<b>576.36</b>	<b>-4,190.51</b>
<b>B. Revenue Grants:</b>		
Balance B/F	-1,244.23	-1,429.78
Add: Receipts during the year	9,093.00	8,260.00
<b>Total (c)</b>	<b>7,848.77</b>	<b>6,830.22</b>
Less: Refunds	-	-
Less: Utilized for Salary Expenditure	7,813.90	5,288.54
Less: Utilized for Non-Salary Expenditure	4,950.10	1,911.68
<b>Total (d)</b>	<b>12,764.00</b>	<b>7,200.22</b>
<b>Unutilized carried forward (c-d) = (B)</b>	<b>-4,915.23</b>	<b>-370.00</b>
<b>Grand Total (A+B)</b>	<b>-4,338.87</b>	<b>-4,560.51</b>

### IRG STATEMENT 2017-18

₹ in lakhs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
TOTAL INTERNAL RECEIPTS	4,624.58	4,238.95
LESS: NON SALARY EXPENDITURE	3,374.34	2,785.50
<b>SURPLUS TRANSFERED TO CORPUS FUND</b>	<b>1,250.25</b>	<b>1,453.45</b>

**Note:** During the year 2017-18 the Plan and Non Plan grants in respect of object head 112-31 were merged and the grant sanctioned as Monthly Expenditure Plan (MEP). Hence, the closing balance in respect of Plan and Non Plan **general grants** were merged as mentioned below:

**Closing balance (OH 31) as on 31-03-2017:**

Plan Grant General (112 - 31)	-2,908.51
Non Plan Grant General (112 - 31)	3,555.96
General (OH 112 - 31)	647.45
Add: SC component (OH 789 - 31)	1,650.33
Add: ST component (OH 796 - 31)	383.95
Add: Salary Component (112 OH - 36)	-3,925.96
Opening Bal of Revenue Grant for 01-04-2017	<b>-1,244.23</b>

**Closing balance (OH 35) as on 31-03-2017:**

General - Capital (112 - 35)	-3,177.31
SC - Capital (789 - 35)	127.75
ST - Capital (796 - 35)	-266.72
Opening Bal of Capital Grant for 01-04-2017	<b>-3,316.28</b>

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA**

SURATHKAL

P.O. SRINIVASNAGAR - 575 025

**SCHEDULE NO. 4**

**FIXED ASSETS & DEPRECIATION AS ON 31-03-2018**

(AMOUNT - ₹)

PARTULARS	GROSS BLOCK				RATE OF DEP. (%)	DEPRECIATION UP TO 31.03.17	TOTAL DEPRECIATION FOR THE YEAR	BALANCE AS ON 31.03.2018	
	BALANCE AS ON 01.04.2017	ADDITIONS DURING THE YEAR	DELETIONS DURING THE YEAR	ASSETS TRANSFERRED FROM FUND AND PROJECTS					
1	2	3	4	5=(1+2+3+4)	6	7	8	9=(6+7+9)	10 = (5-9)
<b>(A) FIXED ASSETS</b>									
(i) Tangible Asset									
Land : Freehold	90,49,981	-	-	-	90,49,981	-	-	-	90,49,981
Buildings : Freehold.	94,51,31,120	1,06,55,04,204	-	-	2,01,06,35,324	10	21,59,04,850	-	14,78,97,407
Buildings : Freehold (Residential).	13,57,99,701	-	-	-	13,57,99,701	5	1,87,88,550	-	58,50,558
Buildings : Freehold (Hostel).	1,02,83,12,195	43,54,831	2,33,824	-	1,03,24,33,202	10	23,77,62,874	-	7,92,49,291
Plant & Equipments	15,94,76,594	58,000	-	8,92,27,407	24,87,62,001	15	7,36,35,760	2,24,73,955	12,14,09,704
Vehicle	47,81,419	-	1,04,333	24,38,358	71,15,444	15	23,70,810	3,65,754	6,56,832
Furniture & Fixtures	17,65,35,630	97,65,563	-	38,98,125	19,01,99,318	10	3,96,44,663	12,36,540	1,44,64,778
Office Equipments	1,07,60,508	12,40,254	-	42,85,611	1,62,86,373	15	35,93,580	18,11,078	15,47,944
Computer & Peripherals	18,72,05,726	1,64,79,088	-	1,64,16,350	22,01,01,164	40	13,98,87,808	1,09,67,638	2,53,88,332
Electrical Installation	2,19,52,605	61,77,667	-	6,10,406	2,87,40,678	10	47,74,802	23,016	22,29,394
Library Books	1,75,96,419	17,07,204	-	24,39,575	2,17,43,198	40	1,45,40,736	21,54,159	16,84,216
Audio Visual Equipments	63,90,118	11,82,018	-	7,49,789	83,21,925	15	14,85,587	1,09,942	9,27,051
Tube Wells and Water Supply	4,01,195	65,933	-	-	4,67,128	15	30,089	-	63,815
Lab & Scientific Equipments	6,97,68,538	1,82,16,604	-	2,81,13,410	11,60,98,552	15	1,93,63,782	84,42,739	1,21,49,714
<b>TOTAL 4 (A)</b>	<b>2,77,31,61,749</b>	<b>1,12,47,51,366</b>	<b>3,38,157</b>	<b>14,81,79,031</b>	<b>4,04,57,53,999</b>		<b>77,17,83,891</b>	<b>5,04,10,875</b>	<b>31,45,83,267</b>
									<b>1,13,67,78,033</b>
									<b>2,90,89,75,956</b>

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

**Since the following assets are acquired on and after 01st October.2017, 50% of the applicable rate of depreciation provided.**

PARTICULARS	VALUE OF ASSET	RATE OF DEP(%)	AMOUNT OF DEPRECIATION
Buildings.	63,15,12,793	10	3,15,75,640
Buildings - Hostel.	43,54,831	10	2,17,742
Furniture & Fixtures.	93,40,677	10	4,67,034
Office Equipments.	11,24,167	15	84,313
Computer & Peripherals.	1,15,49,776	40	23,09,955
Electrical Installations.	32,97,838	10	1,64,892
Library Books.	16,75,525	40	3,35,105
Audio Visual Equipments	10,92,102	15	81,908
Tubewell and Water Supply	23,213	15	1,741
Lab & Scientific Equipments	1,45,87,882	15	10,94,091
Softwares	65,22,754	40	13,04,551
	<b>68,50,81,558</b>		<b>3,76,36,972</b>

**B. CAPITAL WORK IN PROGRES AS ON 31.03.2018**

PARTICULARS	OP. BALANCE	ADD / TRANS.	TOTAL	TR. TO REVENUE	TR. TO ASSET	CL. BALANCE
Constrn. of 5th & 6th Floor Over PG Chem	1,22,58,396	3,09,85,521	4,32,43,917	4,32,43,917	-	-
Constrn. of Addl. Bldg. for Library	5,25,02,893	3,30,29,995	8,55,32,888	8,55,32,888	-	-
Constrn. of Lift Room for CSE & E&C Bldg.	65,11,972	3,21,964	68,33,936	68,33,936	-	-
Constrn. of New Boys Hostel	12,66,56,694	12,78,89,285	25,45,45,979	25,45,45,979	25,45,45,979	-
Constrn. of New Ladies Hostel		43,54,831	43,54,831	43,54,831	43,54,831	-
Constrn. of New Faculty Apartment	11,21,97,257	10,44,68,121	21,66,65,378	21,66,65,378	21,66,65,378	-
Constrn. of New Non Faculty Apartment	15,01,84,317	8,26,57,514	23,28,41,831	23,28,41,831	23,28,41,831	-
Constrn. of New Sports Complex	14,05,95,244	11,09,43,144	25,15,38,388	25,15,38,388	25,15,38,388	-
Constrn. of New Teaching Block for Comp. Science	28,92,24,795	5,18,54,456	34,10,79,251	34,10,79,251	34,10,79,251	-
Constrn of Teaching Block-Western Side		43,27,796	43,27,796	43,27,796	43,27,796	-
Horizontal Extn. of PG Chem. Engg. Bldg.	11,70,75,575	5,42,08,366	17,12,83,941	17,12,83,941	17,12,83,941	-
Equipment/furniture-Annual Plan		2,98,53,325	2,98,53,325	2,98,53,325	2,98,53,325	-
General Activities		18,97,579	18,97,579	18,97,579	18,97,579	-
General Improvement Works		3,84,441	3,84,441	3,84,441	3,84,441	-
Provdg. Furniture to New Ladies Hostel		30,639	30,639	30,639	30,639	30,639
Provdg. Furniture to New Ladies Hostel		59,28,994	59,28,994	59,28,994	59,28,994	-
Vertical Extn. of Applied Mech. Bldg.	4,21,19,749	5,08,72,809	9,29,92,558	9,29,92,558	9,29,92,558	-
Vertical Extn. of Applied Mech. Bldg.(CPWD)						-
Vertical Extn. of Basic Science Bldg.	5,18,17,086	3,73,83,411	8,92,00,497	8,92,00,497	8,92,00,497	-
Vertical Extn. of Basic Science Bldg.(CPWD)						-
Vertical Extn. of New Mech Engg. Block	9,12,33,646	13,74,93,754	22,87,27,400	22,87,27,400	22,87,27,400	-
Vertical Extn. of New Mech Engg. Block.(CPWD)						-
<b>TOTAL 4 (B)</b>	<b>1,19,23,77,624</b>	<b>86,88,85,945</b>	<b>2,06,12,63,569</b>	<b>-</b>	<b>1,10,56,41,354</b>	<b>95,56,22,215</b>
<b>Figures for 2016-17</b>	<b>98,40,32,470</b>	<b>1,07,35,60,980</b>	<b>2,05,75,93,450</b>	<b>33,67,96,529</b>	<b>52,84,19,297</b>	<b>1,19,23,77,624</b>

PARTICULARS	GROSS BLOCK			RATE OF DEP.(%)	DEPRECIATION UP TO 31.03.17 ON ASSETS TRANSFERRED	DEPRECIATION FOR THE YEAR	TOTAL DEPRECIATION	BALANCE AS ON 31.03.2018	
	BALANCE AS ON 01.04.2017	ADDITIONS DURING THE YEAR	DELETIONS DURING THE YEAR						
1	2	3	4	5=(1+2+3+4)	6	7	8	9=(6+7+9)	10 = (5-9)
<b>( C ) FIXED ASSETS</b>									
Intangible Asset									
Software	1,75,28,114	67,08,267	-	3,63,880	2,46,00,261	40	1,39,20,987	11,941	29,62,382
E-Books	91,28,174	-	-	91,28,174	40	70,76,777	-	8,20,559	78,97,336
<b>TOTAL (C)</b>	<b>2,66,56,288</b>	<b>67,08,267</b>	<b>-</b>	<b>3,63,880</b>	<b>3,37,28,435</b>	<b>2,09,97,764</b>	<b>11,941</b>	<b>37,82,941</b>	<b>2,47,92,646</b>
<b>TOTAL (A) + (C)</b>	<b>2,79,98,18,037</b>	<b>1,13,14,59,633</b>	<b>3,38,157</b>	<b>14,85,42,911</b>	<b>4,07,94,82,124</b>	<b>79,27,81,655</b>	<b>5,04,22,816</b>	<b>31,83,66,208</b>	<b>1,16,15,70,679</b>
<b>Figures for 2016-17</b>	<b>2,23,67,88,382</b>	<b>56,74,84,892</b>	<b>44,55,237</b>	<b>-</b>	<b>2,79,98,18,037</b>	<b>51,25,22,119</b>	<b>-</b>	<b>28,02,59,536</b>	<b>79,27,81,655</b>
									<b>2,00,70,36,382</b>

**( D - i ) FIXED ASSETS OF VARIOUS PROJECTS & FUNDS AS ON 31-03-2018**

	<b>OP. BALANCE</b>	<b>ADDITIONS</b>	<b>TRANSFER</b>	<b>CL. BALANCE</b>	<b>CL. BALANCE</b>
<b><u>NODAL CENTRE</u></b>					
Computer & Peripherals	24,544	-	-	24,544	-
Office Equipments	56,750	-	-	56,750	-
<b>DASA</b>					
Office Equipments	30,84,064	-	-	30,84,064	-
Furniture & Fixtures	7,30,312	-	-	7,30,312	-
Computer & Peripherals	5,57,093	-	-	5,57,093	-
<b>CCMT 2016</b>					
Audio 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	10,39,530	-	-	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	-
<b>SMPD-VLSI PROJECT</b>					
Computer & Peripherals	6,65,969	-	-	6,65,969	-
<b><u>OTHER RESEARCH SCHEMES</u></b>					
Computer & Peripherals	3,42,92,265	94,66,067	1,35,39,115	3,02,19,217	
Plant & Equipment	13,21,23,656	98,999	8,45,16,060	4,77,06,595	
Electrical Installations	15,18,747	15,00,007	4,21,606	25,97,148	
Furniture & Fixtures	43,99,412	7,27,897	21,18,824	30,08,485	
Office Equipments	16,02,661	1,91,632	1,05,267	16,89,026	
Books	11,41,948	2,64,256	9,37,507	4,68,697	
Software	49,79,462	80,74,151	3,56,295	1,26,97,318	
Audio Visual Equipments	14,21,140	1,55,580	81,595	14,95,125	
Lab & Scientific Equipments	6,91,26,028	3,84,86,775	1,75,58,075	9,00,54,728	
Plant & Equipment (PISS)	13,07,755	-	13,07,755	-	

	OP. BALANCE	ADDITIONS	TRANSFER	CL. BALANCE	CL. BALANCE
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	-
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	-
<b>IP CELL PROJECT DEPOSIT</b>					
Furniture & Fixtures	80,497	-	-	80,497	-
<b>TOTAL ( D - i )</b>	<b>27,95,13,886</b>	<b>5,89,65,364</b>	<b>14,85,42,911</b>	<b>18,99,36,339</b>	

Figures for 2016-17	GROSS BLOCK			DEPRECIATION			BALANCE AS ON 31.03.2018			
	BALANCE AS ON 01.04.2017	ADDITIONS DURING THE YEAR	DELETIONS DURING THE YEAR	ASSETS TRANSFERRED FROM FUND AND PROJECTS	TOTAL	RATE OF DEP (%)	DEPRECIATION UP TO 31.03.17 ON ASSETS TRANSFERRED	DEPRECIATION FOR THE YEAR	TOTAL DEPRECIATION	9=(6+7+8) 10=(5+9)
TEQIP I Assets	18,42,37,765	-	-	-	18,42,37,765	-	-	-	-	18,42,37,765
TEQIP II Assets	9,70,19,243	-	-	-	9,70,19,243	-	-	-	-	9,70,19,243
<b>TOTAL ( D - ii )</b>	<b>28,12,57,008</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,12,57,008</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,12,57,008</b>

( D - iii ) FIXED ASSETS OF TEQIP AS ON 31-03-2018

PARTICULARS	BALANCE AS ON 01.04.2017	ADDITIONS DURING THE YEAR	DELETIONS DURING THE YEAR	ASSETS TRANSFERRED FROM FUND AND PROJECTS	TOTAL	RATE OF DEP (%)	DEPRECIATION UP TO 31.03.17	DEPRECIATION ON ASSETS TRANSFERRED	DEPRECIATION FOR THE YEAR	TOTAL DEPRECIATION	9=(6+7+8) 10=(5+9)
TEQIP I Assets	18,42,37,765	-	-	-	18,42,37,765	-	-	-	-	-	18,42,37,765
TEQIP II Assets	9,70,19,243	-	-	-	9,70,19,243	-	-	-	-	-	9,70,19,243
<b>TOTAL ( D - ii )</b>	<b>28,12,57,008</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,12,57,008</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,12,57,008</b>

**GRAND TOTAL ( A ) + ( C ) + ( D - ii )**

Figures for 2016-17

PLACE: SURATHKAL  
DATE : 02.08.2018  
REGISTRAR  
N.I.T.K., SURATHKAL  
DIRECTOR  
N.I.T.K., SURATHKAL

Sd/-  
(PROF. K. UMAMAHESHWAR RAO)  
Sd/-  
(RAVINDRANATH K.)

SCH. NOs.		CURRENT YEAR	PREVIOUS YEAR	(AMOUNT ₹)
<b>5 INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS</b>				
1	In Central Government Securities	-	-	-
2	In State Government Securities	-	-	-
3	Other Approved Securities	-	-	-
4	Shares	-	-	-
5	Debentures and Bonds	-	-	-
6	Term Deposits with Banks	-	-	-
	Long Term Investments:			
	Main Account Funds			
	Balance at the beginning of the year	17,92,50,797		
	Add: Additions during the year	47,26,86,958		
		65,19,37,755		
		2,91,95,165		
		62,27,42,590		
	Less: Transferred/Matured.			
	Student Activity Council.	4,59,10,932	3,50,93,013	
	Institute Development Fund	-	1,95,73,424	
	NITK Corpus Fund	1,78,94,58,228	1,42,57,21,447	
	CCMT 2016	-	2,55,63,492	
	CCE Fund	21,76,170	1,83,75,45,330	
	Short Term Investments:			
	Main Account Funds			
	Balance at the beginning of the year	-	-	-
	Add: Additions during the year	-	-	-
7	Other	-	-	-
<b>BALANCE AS AT THE YEAR-END FOR SCHEDULE -5</b>				<b>2,46,02,87,920</b>
<b>6 INVESTMENTS - OTHERS</b>				
1	In Central Government Securities	-	-	-
2	In State Government Securities	-	-	-
3	Other Approved Securities	-	-	-
4	Shares	-	-	-

SCH. NOs.		CURRENT YEAR	PREVIOUS YEAR	(AMOUNT ₹)
5	Debentures and Bonds	-	-	-
6	Other	-	-	-
	<b>BALANCE AS AT THE YEAR - END FOR SCHEDULE - 6</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>7 CURRENT ASSETS</b>			
1	Stock	-	-	-
2	Sundry Debtors	-	-	-
3	Cash and Bank Balances			
a)	Cash in Hand			
b)	With Scheduled Banks			
	In Current Accounts			
	State Bank of India CA 1	67,14,459	6,41,03,452	
	Syndicate Bank A/c.	2,13,557	1,57,706	
	In Term Deposit Accounts			
	Balance at the beginning of the year	37,60,22,946		
	Add: Additions during the year	32,95,08,822		
		70,55,31,768		
	Less: Transferred/Matured.	67,18,91,167		
	In Savings Bank Accounts			
	Canara Bank - SB A/c. 1	10,92,12,474	32,42,760	
	SBI SB Account	1,93,06,256	1,45,12,295	
	CCMT 2016 Bank Account SBI	-	25,89,129	
	DASA Bank Account-SBI (Corpus Fund)	-	4,48,923	
	DASA Bank Account-Corp (Corpus Fund)	-	29,80,571	
	SBI - CCE Fund	9,32,223	1,19,205	
	SBI - NIMCET 2018	1,01,81,746		
	SBI - NITK/KREC Endowment Fund	8,761		
	SBI - TEQIP - II	26,88,314		

SCH. NOs.		CURRENT YEAR	PREVIOUS YEAR	(AMOUNT ₹)
SBI-NITK Corpus Fund	7,21,73,588	1,85,066		
SBI-Student Activity Council	13,66,361	1,06,82,551		
c) With non-Scheduled Banks	-	-		
4 Stamps	457	17,792		
	<b>25,64,40,625</b>	<b>47,50,63,279</b>		
<b>8 LOANS, ADVANCES &amp; DEPOSITS</b>				
1 Advance to Employees				
a) Salary	-	-		
b) Festival	1,41,300	1,32,800		
c) Medical	-	-		
d) Other	80,000	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	8,37,94,649	8,97,89,501		
c) Other	-	-		
Rent Receivable	-	35,169		
Interest Receivable	4,25,953	4,44,682		
TDS Receivable	1,19,09,924	63,18,207		
Water Charges Receivable	-	3,784		
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				
Institute Development Fund	21,28,366	-		
NITK Corpus Fund	-	-		

SCH. NOs.		CURRENT YEAR	PREVIOUS YEAR	(AMOUNT ₹)
	NITK Corpus Fund - IRG	12,50,24,823	14,53,45,385	
	NITK Corpus Fund - TDS	3,26,92,254	2,14,16,382	
	CCMT - TDS	-	1,32,692	
	CCE - TDS	14,476	6,662	
	SAC - Misc.Adv	65,550	9,517	
	SAC - TDS	7,59,936	6,19,553	
4	Prepaid Expenses			
	a) Insurance	29,899	69,990	
	b) Other Expenses			
	Prepaid Road Tax	864	30,763	
5	Deposits			
	a) Telephone	77,466	77,466	
	b) Lease Rent	-	-	
	c) Electricity	62,86,432	60,32,352	
	d) Other - Gas & Oil suppliers	1,02,120	1,02,120	
6	Income Accrued			
	a) On Investments from Earmarked/ Endowment Funds	33,71,809	87,38,096	
	b) On Investment - Others	-	-	
	c) On Loans & Advances	-	-	
	d) Other	16,10,804	4,44,887	
	Leave Salary & Pension Receivable	-	54,62,782	
	Mines & Geology GOK T& C Receivable	935	935	
	SPDC Tuition Fee Receivable	7,47,090	3,33,775	
7	Other - Current Assets, Receivables from UGC/Sponsored Projects			
	a) Debit Balance in Sponsored Projects	-	-	
	b) Debit Balance in Sponsored Fellowships & Scholarships	-	-	
	c) Grants Receivable	-	-	

SCH. NOS.		CURRENT YEAR	PREVIOUS YEAR	(AMOUNT ₹)
	Summer School Exp Receivable	69,38,840		69,38,840
	Winter School Exp Receivable	4,69,929		4,69,929
	AICTE-NTMIS Grant Receivable	39,14,232		34,66,407
	CSIR Grant Receivable	-		22,239
	Ammar Ali Fee Receivable	4,500		4,500
	DAE Grant Receivable	3,08,340		3,08,340
	DEIT Grant Receivable	88,70,446		83,99,015
	DASA Tuition Fee Receivable	4,65,000		12,17,769
	DST Grant Receivable	11,51,136		11,08,974
	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
	MHRD Grant Receivable	43,38,87,704		-
	MANIT Bhopal Bills Receivable	-		2,95,920
	CSIR Grant Receivable	-		84,768
	SERB Grant Receivable	1,23,774		4,58,794
d)	Other Receivables from UGC	-		-
8	Claims Receivable	-		-
<b>BALANCE AS AT THE YEAR - END FOR SCHEDULE - 8</b>				<b>72,56,39,843</b>
				<b>33,26,12,188</b>

PLACE: SURATHKAL  
DATE : 02.08.2018

REGISTRAR  
N.I.T.K.,SURATHKAL

Sd/-  
(RAVINDRANATH K.)

DIRECTOR  
N.I.T.K.,SURATHKAL

Sd/-  
(PROF. K. UMAMAHESHWAR RAO)

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

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2018**

(AMOUNT ₹)

SCH. NOs.		CURRENT YEAR	PREVIOUS YEAR
9	<b><u>ACADEMIC RECEIPTS:</u></b>		
	<b>A <u>Academic</u></b>		
	Admission Fee-College & Hostel	11,63,000	12,04,250
	Library Fee	86,76,000	86,32,000
	M.B.A .Tution Fee	56,00,000	44,80,000
	M.C.A .Tution Fee	1,84,45,000	1,47,05,000
	M.Sc.Tution Fee	15,07,500	11,47,500
	Phd Thesis Fee	8,05,000	7,54,000
	Phd. Tution Fee	1,13,76,410	93,22,356
	Tution Fee - M.Tech	6,91,03,362	5,80,46,022
	Tuition Fee - U.G	24,51,47,266	23,30,21,137
	<b>TOTAL (A)</b>	<b>36,18,23,538</b>	<b>33,13,12,265</b>
	<b>B <u>Examinations</u></b>	-	-
	<b>TOTAL (B)</b>	-	-
	<b>C <u>Other Fees</u></b>		
	Central Computing Facilities Fee	65,55,831	65,86,457
	Identity Card	24,500	52,780
	Convocation Fee	31,73,429	33,01,300
	Late Fee, Fine & Processing Fee	4,86,527	4,70,819
	Certificate Fee	1,70,426	-
	<b>TOTAL (C)</b>	<b>1,04,10,713</b>	<b>1,04,11,356</b>
	<b>D <u>Sale of Publications</u></b>		
	Application Form/Prospectus	10,73,000	9,03,100
	<b>TOTAL (D)</b>	<b>10,73,000</b>	<b>9,03,100</b>
	<b>E <u>Other Academic Receipts</u></b>	-	-
	<b>TOTAL (E)</b>	-	-
	<b>TOTAL (F) = (A)+(B)+(C)+(D)+(E)</b>	<b>37,33,07,251</b>	<b>34,26,26,721</b>
	Less : Utilised for Capital Expenditure (G)	2,48,71,641	1,73,28,099
	<b>TOTAL (F)-(G)</b>	<b>34,84,35,610</b>	<b>32,52,98,622</b>

10	<b><u>GRANTS / SUBSIDIES:</u></b>			
	Balance B/F	(45,60,52,128)	-	-
	Add : Receipts during the year - Non Plan Grant	90,93,00,000	82,60,00,000	
	- Annual Plan Grant (Previous Year)	-	-	
	- Annual Plan Grant	1,29,77,00,000	33,67,96,529	
		1,27,64,00,072	1,75,09,47,872	1,16,27,96,529
	Less : Refund to MHRD	0	-	-
	Balance	1,75,09,47,872	1,16,27,96,529	
	Less : Utilised for Capital Expenditure (A)	90,84,35,504	-	
	Balance	84,25,12,368	1,16,27,96,529	
	Less : Utilised for Revenue Expenditure (B)	1,27,64,00,072	1,16,27,96,529	
	<b>Balance C/F (C )</b>	<b>(43,38,87,704)</b>		-
11	<b><u>INCOME FROM INVESTMENTS:</u></b>			
1	Interest			
	a. On Government Securities	-	-	
	b. Other Bonds / Debentures	-	-	
2	Interest on Term Deposits	2,81,20,806	1,42,72,880	
3	Income Accrued but not Due on Term Deposits	-	76,07,826	
4	Interest on Savings Bank Accounts	-	-	
5	Others	-	-	
	<b>TOTAL (A)</b>	<b>2,81,20,806</b>	<b>2,18,80,706</b>	
	Less : Transferred to Earmarked / Endowment Funds (B)	-	-	
	<b>TOTAL (A)-(B)</b>	<b>2,81,20,806</b>	<b>2,18,80,706</b>	
12	<b><u>INTEREST EARNED:</u></b>			
1	Interest on Savings Bank Accounts	11,84,215	29,66,859	
2	On Loans	-	-	
3	On Debtors & Receivable			
	Interest on MESCOM Deposit	4,73,281	4,94,091	
	<b>TOTAL</b>	<b>16,57,496</b>	<b>34,60,950</b>	
13	<b><u>OTHER INCOME:</u></b>			
A	<b>Income from Land &amp; Building</b>			
1	Hostel Room Rent	4,39,45,674	4,32,77,288	
	Rent From Building	21,78,634	18,62,328	
	Rent from Guest House	25,80,758	25,17,440	
	Rent from Quarters	26,50,291	30,21,569	
2	Water Charges Collection-Qtrs	4,36,775	4,63,756	
3	Water Charges-Contractor	4,15,300	3,27,040	
	<b>TOTAL (A)</b>	<b>5,22,07,432</b>	<b>5,14,69,421</b>	
B	<b>Sale of Institute's Publications</b>			
	<b>TOTAL (B)</b>	<b>-</b>	<b>-</b>	
C	<b>Income from Holding Events</b>			
	<b>TOTAL (C )</b>	<b>-</b>	<b>-</b>	

**D Other**

1 Income from Consultancy	-	-
2 RTI Fees	-	-
3 Income from Royalty	-	-
4 Sale of Application Form (Recruitment)	-	-
5 Miscellaneous Receipts	23,05,717	16,64,598
6 Profit on Sale/Disposal of Assets		
a) Owned Assets	-	-
b) Assets Recovered Free of Cost	-	-
7 Grants/Donations from Institutions, Welfare Bodies & International Bodies	-	-
8 Others (Specify)		
Auction Sales	17,70,353	6,15,329
Leave Salary & Pension Contribution	14,77,019	3,13,389
Security Deposits Forfeited	7,48,692	-
Transcript Charges	7,24,574	8,81,649
Verification Fee	8,86,720	9,57,905
Penalty Charges	1,108	24,577
<b>TOTAL (D )</b>	<b>79,14,183</b>	<b>44,57,447</b>
<b>TOTAL (A)+(B)+(C )+(D)</b>	<b>6,01,21,616</b>	<b>5,59,26,868</b>

**14 PRIOR PERIOD INCOME**

1 Academic Receipts	-	-
2 Income from Investments	-	-
3 Interest Earned	-	-
4 Other Income	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**15 STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)**

a) Pay Non-Teaching	19,25,94,790	14,77,72,459
b) Pay-Teachng	50,93,71,323	38,10,43,376
c) Allowances & Bonus	-	-
d) Contribution to Provident Fund	-	-
e) New Defined Pension Contribution	2,06,97,381	1,46,04,022
f) Staff Amnities	-	1,33,608
g) Pension Payments	14,14,34,476	12,37,34,019
h) LTC/Home Travel Concession	1,18,22,469	68,24,587
i) Medical Facility	1,01,74,890	96,61,015
j) Children Education Allowance	-	42,69,072
k) Others		
1 Livery to Class IV Staff	1,25,467	84,296
2 Leave Encashment	92,63,779	1,01,02,736
3 Leave Salary/pension Contribution	3,41,922	-
4 Cumulative Professional Dev Allowance	2,29,35,011	1,07,09,599
5 DCRG and Commutation	2,48,85,529	1,13,90,934
6 Training to Staff and Faculty	3,03,997	7,23,854
<b>TOTAL</b>	<b>94,39,51,034</b>	<b>72,10,53,577</b>

**15A EMPLOYEES RETIREMENT AND TERMINAL BENEFITS**

Opening Balance as on 01.04.2017	3,89,70,17,122	-
Add: Capitalised Value of Contributions Received from other Organisations	-	-
Total (a)	-	-
Less: Actual Payment during the year (b)	16,85,02,225	-
Balance as on 31.03.2018 ©	3,72,85,14,897	-
Provision required on 31.03.2018 as per Actuarial Valuation (d)	32,65,58,408	-
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	-	-
<b>TOTAL</b>	<b>4,05,50,73,305</b>	-
<b>TOTAL</b>	<b>4,99,90,24,339</b>	-

**16 ACADEMIC EXPENSES**

a) Field work/Participation in Conferences	28,34,627	41,30,664
b) Expenses on Seminars/Workshops	8,82,916	10,21,761
c) Payment to Visiting Faculty	24,68,862	20,93,548
d) Convocation Expenses	17,09,076	17,45,337
e) Stipend/Means-cum-merit Scholarship	36,14,000	43,78,000
f) SC/ST Plan Grant Expenses	5,30,24,416	-
g) Others		
1 Centre of Excellence	2,64,038	96,673
2 Coaching to SC/ST Students	9,40,819	11,61,032
3 Expert Lectures	12,94,678	8,56,620
4 Internship-UG Non Plan	6,46,674	3,55,299
5 NCC/NSS Activities Expenses	10,71,176	7,47,660
6 Phd Contingencies	1,02,04,016	1,04,67,218
7 Practical Training at Mining Site	5,87,370	3,38,875
8 Research Interaction	7,66,455	12,60,843
9 Annual Plan Recurring Exp - PG Stipend/ Fellowship	26,74,02,486	26,29,49,591
Operating Cost-Applied Mech.	21,87,319	19,15,961
Operating Cost-Central Computing Facility	2,73,984	6,32,224
Operating Cost-Chemical Engg.	49,79,233	47,42,392
Operating Cost-Chemistry	39,37,506	24,29,899
Operating Cost-Civil	38,71,041	41,05,519
Operating Cost-Computer Engg	12,64,970	7,96,297
Operating Cost-E&C Engg.	10,38,108	10,26,099
Operating Cost-E&E Engg.	14,96,284	14,68,809
Operating Cost-Humanities Dept.	9,50,963	10,50,451
Operating Cost Information Tech	8,25,380	8,34,334
Operating Cost-Library	2,69,77,925	2,94,55,978
Operating Cost-MACS Dept.	5,31,487	6,36,180
Operating Cost-Mechanical Engg	30,85,435	37,84,974
Operating Cost-Metallurgical Engg.	18,26,584	13,31,246
Operating Cost-Mining	8,42,541	3,60,850
Operating Cost-Physics	28,63,943	22,67,004
<b>TOTAL</b>	<b>40,46,64,312</b>	<b>34,84,41,338</b>

**17 ADMINISTRATIVE AND GENERAL EXPENSES**

A	Infrastructure		
a)	Electricity & Power	4,15,66,389	2,97,31,719
b)	Water Charges	1,40,35,666	1,51,52,479
c)	Insurance	-	-
d)	Rent, Rates & Taxes (including property tax)	16,00,943	10,83,026
B	Communication		
e)	Postage	1,43,267	3,51,151
f)	Telephone, Fax & Internet Charges	14,00,834	14,00,500
C	Others		
g)	Printing & Stationery	35,13,041	31,90,575
h)	Travelling, TA & Conveyance	84,65,806	50,32,634
i)	Hospitality/Entertainment	6,74,597	5,14,889
j)	Auditor Remuneration	2,55,750	2,82,710
k)	Professional Charges	7,78,684	1,92,000
l)	Advertisement & Publicity	17,73,498	11,43,141
m)	Magazines & Journals	78,783	3,118
n)	Hostel Establishment	1,86,84,032	1,34,38,977
o)	I R G - Contingencies	1,00,57,761	-
p)	Others		
	Dispensary	1,28,34,910	1,07,50,259
	Security Outsourcing	3,31,50,216	1,86,74,677
	Operating Cost-Training & Placement	8,68,628	7,69,180
	Miscellaneous Expenses	18,53,364	26,04,081
	Recurring Expenses from Projects: Other Research Project	5,83,76,125	3,64,81,341
	<b>TOTAL</b>	<b>21,01,12,294</b>	<b>14,07,96,456</b>

**18 TRANSPORTATION EXPENSES**

1	Vehicles		
a)	Running Expenses	14,79,549	10,68,576
b)	Repairs & Maintenance	-	-
c)	Insurance Expenses	-	-
2	Vehicles taken on Rent/Lease		
a)	Rent/Lease Expenses	-	-
3	Vehicles Hiring Expenses	-	-
	<b>TOTAL</b>	<b>14,79,549</b>	<b>10,68,576</b>

**19 REPAIRS & MAINTENANCE**

a)	Building (ACB)	1,89,10,504	1,60,39,725
	Hostel	54,22,412	54,97,973
	Residential Bldg.	21,26,575	24,58,881
b)	Furniture & Fixtures	5,16,699	40,707
c)	Plant & Machinery	69,39,187	71,01,918
d)	Computers	1,41,74,094	1,27,55,959
e)	Gardening	37,19,992	29,99,865
	Others		
	Internal Telephone	29,72,205	27,64,347
	Guest House	60,01,450	38,53,674
	Campus Maint/upkeeping	19,67,590	16,51,258

Electrical Installation	72,35,504	1,24,17,599
Maintenance of Road	26,62,182	10,961
Maint. of Waste Water Disposal	16,81,317	16,83,558
Swachha Bharath Abhiyan	99,710	-
NIT Transit House	2,50,000	-
Annual Plan Recurring Expenses - Other	-	7,38,46,938
<b>TOTAL</b>	<b>7,46,79,421</b>	<b>14,31,23,363</b>
<b>20 FINANCE COSTS</b>		
a) Bank Charges	-	-
b) Others	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>21 OTHER EXPENSES</b>		
a) Provision for Bad & Doubtful Debts/Advances	-	-
b) Irrecoverable Balances Written Off	49,860	-
c) Grants/Subsidies to other Institutions/Organisations	-	-
d) Others : Surplus of Internal Generation over Non-Salary Expenditure transferred to NITK Corpus Fund	12,50,24,823	14,53,45,385
<b>TOTAL</b>	<b>12,50,74,683</b>	<b>14,53,45,385</b>
<b>22 PRIOR PERIOD EXPENSES</b>		
1 Establishment Expenses	1,20,00,000	-
2 Academic Expenses	-	-
3 Administrative Expenses	3,64,631	-
4 Transportation Expenses	-	-
5 Repairs & Maintenance	-	-
6 Other Expenses - Depreciation on Earmarked Fund Assets	5,04,22,816	-
<b>TOTAL</b>	<b>6,27,87,447</b>	<b>-</b>

PLACE : SURATHKAL

DATE : 02-08-2018

REGISTRAR  
N.I.T.K., SURATHKAL

Sd/-  
(RAVINDRANATH K.)

DIRECTOR  
N.I.T.K., SURATHKAL

Sd/-  
(PROF. K. UMAMAHESHWAR RAO)

**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:			Expenses:		
(a) Cash in hand	885	1,26,570	(a) Establishment Expenses	1,15,88,20,547	65,26,27,593
(b) Bank Balances:			(b) Administrative Expenses	67,80,23,308	1,83,68,43,855
(i) In current accounts	6,42,61,157	13,86,40,850	Payments Against Earmarked/Endowment Funds	8,15,71,630	42,73,75,034
(ii) Savings accounts	1,77,55,054	3,78,54,206	Payments Against Sponsored Projects/Schemes	17,44,61,918	9,41,51,988
Grants Received:			Investments Made		
(a) From Govt. of India				1,17,83,74,898	1,49,08,46,099
Plan Grant - General	1,29,77,00,000		Out of Earmarked/Endowment Fund		
Non-Plan Grant	90,93,00,000	2,20,70,00,000	1,41,40,00,000		
(b) From State Government		-	- Out of Own Fund		
Academic Receipts			Expenditure on Fixed Assets &		
Receipts Against Earmarked/Endowment Funds	40,59,38,815	40,31,02,372	Capital Work - in progress:		
Receipts Against Sponsored Projects/Schmes/Plan	54,07,13,640	66,27,14,474	Deposits & Advances		
Receipts Against Investments.	67,72,38,346	21,33,67,329	Payments made against		
Interest Received :	2,14,17,820	2,50,44,742	Funds for various projects:		
Deposits & Advances	65,39,656	32,00,683	Any Other Payments :		
	1,63,87,31,272	1,36,78,83,307	Closing Balances:		
			(a) Cash in hand		
Investments Encashed/matured	74,78,98,827	90,58,31,459	(b) Bank Balances:		
Any other receipts:	2,75,11,22,933	3,04,82,87,171	(i) In current accounts	69,28,016	6,42,61,157
			(ii) Savings accounts	12,85,18,729	1,77,55,054
<b>TOTAL</b>	<b>9,07,86,18,407</b>	<b>8,22,00,53,162</b>	<b>TOTAL</b>	<b>9,07,86,18,407</b>	<b>8,22,00,53,163</b>

PLACE : SURATHKAL  
DATE : 02.08.2018

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

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

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

**SCHEDULE: 23**

**SIGNIFICANT ACCOUNTING POLICIES (2017-18)**

**1. BASIS FOR PREPARATION OF ACCOUNTS**

The accounts are prepared under Accrual method of accounting.

**2. REVENUE RECOGNITION**

**2.1** Revenues are recognised 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 01-10-2017 are applied with 50% applicable rate of depreciation (Detailed working is given in the **Schedule No. 4** to the Balance Sheet). The assets acquired out of completed sponsored projects from 2008-09 up to 2016-17 have been incorporated with Institute assets by providing depreciation.

**3.3** The total value of assets acquired out of the Earmarked fund and sponsored funds of completed projects has been incorporated in the books of accounts and considered as Institute assets. The assets acquired from the ongoing sponsored projects are held and used by the Institution are not included in Schedule 4.

**3.4 Intangible Assets:** E-Journals and Computer Softwares 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 and Pension liability has been valued by the actuaries and the same has been incorporated in the statement of accounts during the financial year 2017-18. Ref: **Notes on Accounts SI. No. 9.**

**6. INVESTMENTS**

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

**7. EARMARKED/ENDOWMENT FUNDS**

The income from investments is 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 expenses of the Institute (IRG) are considered to Corpus fund. Income earned from the investment is added to the Fund. Only the investment Interest earned under the Corpus Fund may be utilised for both Revenue and Capital expenditure based on the guidelines of the Institution. The 44<sup>th</sup> 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 organisations 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 CCMT Fund account in respect of M.Tech admission was closed during the year 2017-18. The Surplus amount of the fund has been transferred to the Institute Corpus Fund.

## **8. GOVERNMENT (MHRD) GRANTS**

**8.1** Government Grants are accounted on sanction/realization basis. However, where a sanction for release of grant pertaining to the financial year is received before 31<sup>st</sup> 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 utilised 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.

**8.5** Grant receivable from MHRD for the year 2016-17 was ₹ 45,60,52,128/. Further an amount of ₹ 4424.70 lakhs is receivable from MHRD (Schedule 10 (C)).

**8.6** Provision for grant receivable was shown in last year annual accounts for ₹ 1,20,00,000/- from MHRD is reversed during the year 2017-18 (Schedule 22-1- Prior Period Expenses).

## **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** Fellowships and Scholarships sponsored by various organisations are accounted in the same way as sponsored Projects and the expenditure generally for disbursement of Fellowships, Scholarships and contingent expenditure.

**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 : 02.08.2018

Place : Surathkal

Sd/-

**(RAVINDRANATH K.)  
REGISTRAR**

Sd/-

**(PROF. K. UMAMAHESHWAR RAO)  
DIRECTOR**

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

**SCHEDULE: 24**

**CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS (2017-18):**

**A. CONTINGENT LIABILITIES:**

**1. CONTINGENT LIABILITIES:**

**1.1** As on 31.03.2018 following arbitration case is pending for decision 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/- [Appeal File No. A.No.35/16/MR/ST].

**B. NOTES TO ACCOUNTS:**

**2. FIXED ASSETS:**

**2.1** Additions in the year to Fixed Assets in Schedule include Assets purchased out of Capital Grant ₹ 1,10,56,41,354/- and Revenue Grant ₹ 2,54,17,589/- . Assets of TEQIP I & II Project Scheme of ₹ 28,12,57,008/- has been exhibited in Schedule 4 (D-ii).

**2.2** Fixed Assets acquired out of Capital Grant, Revenue Grant and other funds have been exhibited in Sub Schedules A, B & C of the main schedule of Fixed Assets. (Schedule 4).

**2.3** Depreciable fixed assets as set out in Schedule 4 do not include assets purchased out of funds of sponsored ongoing 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 2017-18 the Institute has incurred expenditure in foreign currency and remitted the amount as under:

<b>Type of Currency</b>	<b>Amount ₹</b>
Euro	99,290/-
USD	33,39,400/-

**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 atleast 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.** Figures in the Final accounts have been rounded off to the nearest rupee.

**8.** Schedules 1 to 25 are annexed to and form an integral part of the Balance Sheet at 31<sup>st</sup> March 2018 and the Income & Expenditure account for the year ended on that date.

**9.** The existing employees' terminal benefit & Pensioners liability as per the requirement under the uniform accounting standards prescribed by the Ministry valued at ₹ 405.51 crores, as on 31-03-2018 by actuaries M/s. K.A.PANDIT an approved Consultants and Actuaries, Mumbai. The details are as follows:

Pension Liability	₹ 348.34 Crore
Leave Encashment Liability	₹ 27.47 Crore
Gratuity Liability	₹ 29.70 Crore

**10.** The General Provident Fund Account is owned by the members of NITK GPF Trust and are maintained separately. A Receipts & Payments Account, Income & Expenditure Account (on Accrual basis) and a Balance Sheet of General Provident Fund Accounts for the year 2017-18 have been attached to the Institute's Accounts. During the year a sum of ₹ 3,31,50,180/- has been collected and transferred to the GPF Trust Account [Investment Pattern : Central Govt. Securities 26.26%, State Govt. Securities 28.53%, Public Finance Bonds 19.23%, Combination of all the three categories 25.98%].

All portion of the New Pension Scheme funds of ₹ 2,06,97,381/- in respect of 150 employees who have been allotted PRA numbers has been transferred to National Securities Depository Limited (NSDL) - Central Record Keeping Agency (CRA).

#### **11. WORKS IN PROGRESS:**

Works in Progress is valued at cost incurred basis

#### **12. TUITION FEE:**

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

#### **13. OTHER:**

1. Previous year figures have been re-casted and regrouped wherever necessary in conformity with current year presentation.
2. 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.
3. 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.
4. N.I.T.K. Hostel Mess Account is maintained separately. It is a separate entity governed by the NITK Hostel Trust (R).

Date : 02.08.2018

Place : Surathkal

Sd/-  
**(RAVINDRANATH K.)**  
**REGISTRAR**

Sd/-  
**(PROF. K. UMAMAHESHWAR RAO)**  
**DIRECTOR**

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

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2018**

S.NO.	PARTICULARS	SCHEDULE NO.	CURRENT YEAR ₹	PREVIOUS YEAR ₹
<b>A</b>	<b>SOURCE OF FUNDS</b>			
	TEQIP III Grant from MHRD		90,18,082	-
	Less : Excess of Expenditure over Income		40,58,200	-
	<b>TOTAL</b>		<b>49,59,882</b>	<b>-</b>
<b>B</b>	<b>APPLICATION OF FUNDS</b>			
	1) Fixed Assets:	I	49,46,867	-
	2) Work in Progress		-	-
	3) A. <u>Current Assets, Loans and Advances:</u>			
	a) Cash Balance	II	13,015	-
	b) Bank Balance		-	-
	c) Advance for Capital Goods		-	-
	d) Loans and Advances		13,015	-
	B. Less : Current Liabilities.		13,015	-
	<b>TOTAL</b>		<b>49,59,882</b>	<b>-</b>

Significant Accounting Policies and Notes to accounts forming part of account

Place : Srinivasnagar  
Date : 11.06.2018

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

**TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)**

**PHASE - III**

**NITK SURATHKAL, SRINIVASNAGAR.**

**INCOME & EXPENDITURE FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

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 ₹
- " To Improve Student Learning	10,68,558	10,68,558	2,09,549	2,09,549	2,09,549	- By Excess of Expenditure over Income 40,58,200	40,58,200
- " Research Assistantship			2,61,845	2,61,845			
- " Graduates Employability			78,026	78,026			
- " Faculty & Staff Development			3,71,468	3,71,468			
- " Research & Development			5,41,036	5,41,036			
- " Mentoring/Twinning System			60,326	60,326			
- " Incremental Operating Cost			5,44,501	5,44,501			
Office Expenses			2,92,795	2,92,795			
Meeting Expenses			6,30,096	6,30,096			
Travelling Expenses			<b>40,58,200</b>	<b>40,58,200</b>		<b>Total</b>	<b>40,58,200</b>

Significant Accounting Policies and Notes to accounts form part of account

Place : Srinivasnagar  
Date : 11.06.2018

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.

### RECEIPT & PAYMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018

Sl.No.	RECEIPT	Upto	Current Year	Cumulative	SI.No.	PAYMENT	Upto	Current Year	Cumulative
		Previous Year Amount in ₹	Amount in ₹	Amount in ₹			Amount in ₹	Amount in ₹	Amount in ₹
1	<b>Opening Balance</b>	-	-	-	1	<b>Procurement of Assets</b>	-	-	-
	i) Cash in Hand	-	-	-		Books, LRs and Software Equipment Furniture	-	49,46,867	49,46,867
	ii) Cash at Bank	-	-	-			-	-	-
	iii) Fixed Deposit with Bank	-	-	-			-	-	-
2	<b>Grant</b>				2	<b>Improve Student Learning</b>	-	10,68,558	10,68,558
	TEQIP III Grant from MHRD	-	90,18,082	90,18,082	3	<b>Research Assistantship</b>	-	2,09,549	2,09,549
3	<b>Other</b>				4	<b>Graduates Employability</b>	-	2,61,845	2,61,845
	Advances	-	1,80,000	1,80,000	5	<b>Faculty &amp; Staff Development</b>	-	78,026	78,026
	TDS on Payments	-	14,737	14,737	6	<b>Research &amp; Development</b>	-	3,71,468	3,71,468
					7	<b>MOOCs and Digital Learning</b>	-	-	-
					8	<b>Mentoring/Twinning System</b>	-	5,41,036	5,41,036
					9	<b>Reforms, Governance</b>	-	-	-
					10	<b>Management Capacity Development</b>	-	-	-
					11	<b>Hiring Consultancy Services</b>	-	-	-
					12	<b>Industry-Institute Interaction</b>	-	-	-
					13	<b>Incremental Operating Cost</b>	-	-	-
						Consumables	-	-	-
						Operation & Maintenance of Equipment	-	60,326	60,326
						Office Expenses	-	5,44,501	5,44,501
						Meeting Expenses	-	-	-
						Hiring of Vehicles	-	2,92,795	2,92,795
						Travelling Expenses	-	6,30,096	6,30,096
						Staff Salary & Allowance	-	-	-

Sl.No.	RECEIPT	Upto	Previous Year	Current Year	Cumulative	Sl.No.	PAYMENT	Upto	Previous Year	Current Year	Cumulative
		Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹						
14	Other										
	Advance.							-	1,80,000	1,80,000	
	TDS Remitted							-	14,737	14,737	
15	<b>Closing Balance</b>										
	i) Cash in Hand							-			
	ii) Cash at Bank							-	13,015	13,015	
	iii) Fixed Deposit with Bank							-			
	<b>Total</b>										
		<b>92,12,819</b>		<b>92,12,819</b>							

Significant Accounting Policies and Notes to accounts form part of account

Place : Srinivasa Nagar  
 Date : 11.06.2018

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

Sd/-  
 REGISTRAR  
 NITK, SURATHKAL

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

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

BALANCE SHEET AS ON 31<sup>ST</sup> MARCH, 2018

Place : Srinivasa Nagar  
Date : 31.05.2018

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

Sd/-  
**CA. NITIN J. SHETTY, Partner**  
Membership No. 0259990

Sd/-  
Sd/-  
**PRESIDENT**  
SECRETARY

41

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

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

	<b>EXPENDITURE</b>	<b>Rs. Ps.</b>	<b>Rs. Ps.</b>	<b>INCOME</b>	<b>Rs. Ps.</b>	<b>Rs. Ps.</b>
To Interest Paid to GPF Members	16799798.00			By Interest Received :		
" Interest Paid on Purchase of Investments	1039566.84			Interest on Investments	20548216.00	
" Premium Paid on Purchase of Investments	6277800.00			Add : Accrued Int. of Current Year	1826452.00	
" Excess of Income over Expenditure	193173.16				22374668.00	
				Less : Accrued Int. of Previous Year	4652736.00	17721932.00
				Interest on Special Deposit with SBI		599965.00
				Interest on SB Account	229743.00	18551640.00
				" Interest on Tax Deducted at Source Refund Received		30448.00
				" Discount earned on Purchase of Investments		78250.00
						<b>18660338.00</b>
						<b>18660338.00</b>

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

PRESIDENT

Place : Srinivasnagar  
Date : 31.05.2018

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

**RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

	<b>RECEIPTS</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>PAYMENTS</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
<b>To OPENING BALANCE:</b>											
S.B.I., Surathkal, S.B. A/c. No. 1017536747-6	2528228.42					By Interest Paid to GPF Members					16799798.00
Investments		219483968.00	222012196.42			" Interest Paid on Purchase of Investments					1039566.84
" <b>INTEREST:</b>						" Premium Paid on Purchase of Investments					627800.00
On Investments.						" Final/Partial Settlement to GPF Members					30507403.00
On Investments.		20548216.00				" Tax Deducted at Source					127234.00
<b>CLOSING BALANCE:</b>											
On Special Deposit with S.B.I., Mangalore A/C. No.4	599965.00					S.B.I., Surathkal, S.B. A/c. No.1017536747-6					2832897.58
On Bank Balance	229743.00	21377924.00									
" GPF Subscription & Interest		49949978.00				" Investments					241818609 244651506.58
" Tax Deducted at Source Refund Received			304512.00								
" Interest on Tax Deducted at Source Refund Received				30448.00							
" Discount earned on Purchase of Investments					78250.00						
<b>293753308.42</b>											<b>293753308.42</b>

Place : Srinivasa nagar  
 Date : 31.05.2018

As per report of even date.  
 For NITIN J. SHETTY & CO  
 Chartered Accountants  
 Firm Reg. No. 008891S

Sd/-

**SECRETARY**

**PRESIDENT**

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

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL  
NPS TIER - 1 ACCOUNT

BALANCE SHEET AS ON 31<sup>ST</sup> MARCH, 2018

PLACE : SURATHKAL  
DATE : 02.08.2018

**REGISTRAR  
N.I.T.K., SURATHKAL**

Sd/-  
**(RAVINDRANATH K.)**  
**(PROF. K. UMAMAHESHWAR RAO)**

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL  
 NPS TIER - 1 ACCOUNT

**RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

	RECEIPTS	Rs.	Rs.	Rs.	Rs.	PAYMENTS	Rs.	Rs.	Rs.
To <b><u>OPENING BALANCE:</u></b>									
Balance with main Fund									
" <b>NPS Tier-I Account :</b>									
Own Subscription	2,04,69,814.00								
Institutes Subscription		2,06,97,381.00				4,11,67,195.00			
						<b><u>4,25,94,143.00</u></b>			

PLACE : SURATHKAL  
 DATE : 02.08.2018

REGISTRAR  
 N.I.T.K., SURATHKAL

Sd/-  
 (RAVINDRANATH K.)

DIRECTOR  
 N.I.T.K., SURATHKAL

Sd/-  
 (PROF. K. UMAMAHESHWAR RAO)





**National Institute of Technology Karnataka, Surathkal  
Mangalore, Karnataka, India - 575 025**

**Phone: +91 - 824 - 2474000/26**

**Fax: +91 - 824 - 2474033**

**E-mail: director@nitk.ac.in**

**[www.nitk.ac.in](http://www.nitk.ac.in)**