

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA SURATHKAL

MANGALORE - 575 025 INDIA



AUDIT REPORT 2019-20

Website : www.nitk.ac.in
E-mail : director@nitk.ac.in

Tel : 0824-2474000 (24 lines)
Fax : 0824-2474033

AUDIT REPORT 2019-2020

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**SEPARATE AUDIT REPORT ON THE ACCOUNTS OF THE NATIONAL
INSTITUTE OF TECHNOLOGY, KARNATAKA, SURATHKAL,
MANGALORE FOR THE YEAR 2019-20.**

We have audited the attached Balance Sheet of National Institute of Technology, Surathkal, Mangalore, as at 31 March 2020 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. The audit on the accounts of the Director, National Institute of Technology, Karnataka, Surathkal is entrusted under the NIT Act 2007. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit 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 misstatements. An audit includes examining on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

(D) GENERAL OBSERVATION:

1. Schedule 5 – Fixed Assets & Depreciation and Schedule 24 – Significant Accounting Policies

Change in Accounting Policy in respect of depreciation accounting

Audit Scrutiny of Schedule 24 for the year 2019-20 revealed that the Institute had changed the method of depreciation from written down value method and adopted the straight line method for depreciation of assets under Schedule 5 from the year 2019-20. In the absence of the details of legacy of each Fixed Asset arrived with relevance to residual value, the residual shelf life for calculating depreciation of the current year with Straight Line Method and the impact of the value of the asset vis-à-vis depreciation as on 31st March 2020 could not be ensured.

The impact due to the change in Accounting Policy has also not been quantified.

1.1 Schedule 25 – Contingent Liabilities and Notes on Accounts

2 – Fixed Assets – 2.1 Assets purchased out of IRG – Rs.785.58 lakh

Overstatement of transfer to Corpus/Capital Fund – Rs.99.82 lakh.

A reference is invited to the aforesaid Note wherein it is stated that additions in the year to fixed assets include Rs.785.59 lakh incurred under the head Internal Revenue Generation (IRG). However, as per the details furnished by the Institute the same amounts to Rs.685.76 lakh. The difference of Rs.99.82 lakh was on account of inclusion of operating/non-plan expenditure under the said head which is not correct. Consequently, the depiction of Rs.785.59 lakh under Schedule 22 Other Expenses : Transfer of Corpus/Capital Fund to the extent of capital Expenses from IRG is also not correct as the aforesaid operating/non-plan expenditure should have been depicted separately.

- 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.

Annexure

Adequacy of Internal Audit System

The internal audit department (IAD) of the NITK is adequate as it deals with all matters relating to local/foreign purchase orders, rate contracts entered into by the institute, verification of utilisation certificates, audit of manpower management bills besides check of TA/LTC bills and claims, bills pertaining to civil works. Service matters relating to Group A, B, C and D are also dealt by the IAD. However, the manpower in the IAD could still further be strengthened.

Adequacy of Internal Control System

The prevailing internal control system is adequate. The Internal Audit Wing is excluded from the preparation of the annual accounts and no Chartered Accountants are involved in the preparation of the annual accounts.

System of physical verification of fixed assets/inventory


Physical verification of fixed assets is conducted annually, the reports of which were produced to audit for the audit period.

System of physical verification of inventory

Physical verification of inventory is conducted annually, the reports of which were produced to audit for the audit period.

Regularity in payment of statutory dues

All the statutory dues of the Institute are collected and remitted within the stipulated date besides maintaining necessary accounts.


PRINCIPAL DIRECTOR OF AUDIT (CENTRAL)
BANGALORE

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 15th August 2007, further amended and notified as NITSER Act 2012.

The Institute is located at Srinivasnagar, Surathkal, of Mangaluru 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 2019-20. 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, Joint Registrar, Heads of the Departments, Professor-in-charge of various activities 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 280 and 138 respectively.

Institute Ranking:

The NITK has secured 13th Rank in all India Ranking for Engineering by the NIRF and secured 33rd position in overall ranking category. The institution has moved up by 8 ranks from previous year 21st Rank, similarly moved up 20 Rank in the overall ranking category from previously 53rd Rank. NITK also secured 63rd Rank in the Q.S India Ranking.

Infrastructural Facilities:

The following were the on-going projects during 2019-20 being executed through CPWD on deposit work basis:

Sl. No	Name of work	Estimate cost (In Rs. Crores)
1.	New Faculty apartments – One Type – V and one Type – VI (24 dwelling units in each apartment)	Rs.38.81 crore
2.	New Boys' hostel building of 500 single occupancy rooms [Block No. 10]	Rs.51.14 crore
3.	Extension of 11kV LT line from 33kV substation to western side of the campus, Transformers, DG set and a Service building	Rs. 5.49 crore

The following new Infrastructural works has been initiated in 2019-20 under HEFA loan Scheme:

Sl. No	Name of work	Estimate cost (In Rs. Crores)
1	Construction of Building for School of Interdisciplinary studies and Central Research Facility Rs.48.00 Crore.	Rs.48 crore
2	EWS Scheme – Cost of New Boys hostel of triple occupancy (Block no. 11)	Rs.43 crore

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 Universita Degli Studi di Pavia, Italy, Arya Technocrats, Belagavi, Wadhwani Operating Foundation, Los Altos, California, USA, Eaton Technologies Pvt. Ltd, SimLife Electric Private Ltd Bangalore, Aum Techno Spray, Bangalore, IIT Bombay, Kanchanaburi Campus, Mahidol University Thailand, National Institute of Disaster Management, New Delhi, National Law School of India University Bengaluru, KIOCL Limited Mangalore, Human Resocia Co. Ltd, Japan, Department of Nanoscience & Engineering/BK21PLUS Nano Convergence Project Group of INJE University, Republic of Korea, Institute of Radio Frequency and optoelectronics Integrated Circuits plus State Key Lab of Bioelectronics, South East University. 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.

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA

SURATHKAL

P.O. SRINIVASNAGAR - 575 025

BALANCE SHEET AS AT 31-03-2020**(AMOUNT - Rs.)**

PARTICULARS	SCH. NO.	CURRENT YEAR	PREVIOUS YEAR
<u>SOURCE OF FUNDS :</u>			
CORPUS/CAPITAL FUND	1	(75,85,777)	19,48,68,495
DESIGNATED/ EARMARKED/ ENDOWMENT F	2	3,27,81,89,351	3,04,12,16,651
LOANS/BORROWINGS	3	12,65,88,449	
CURRENT LIABILITIES AND PROVISIONS	4	5,85,52,99,993	5,26,79,23,971
TEQIP PROJECT - PHASE III	26	1,59,07,028	1,23,48,932
TOTAL		9,26,83,99,044	8,51,63,58,049
<u>APPLICATION OF FUNDS :</u>			
FIXED ASSETS	5		
Tangible Assets	5(A)+(D- ii)	3,58,19,80,526	3,54,33,01,719
Intangible Assets	5(c)	247	82,81,801
Capital Works-In-Progress	5(B)	78,84,56,410	67,72,34,141
INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS	6		
Long Term		3,29,25,71,692	3,00,21,75,678
Short Term		-	-
INVESTMENTS - OTHERS	7	-	-
CURRENT ASSETS	8	1,01,36,60,383	61,75,15,749
LOANS, ADVANCES & DEPOSITES	9	57,58,22,758	65,55,00,029
TEQIP PROJECT - PHASE III	26	1,59,07,028	1,23,48,932
TOTAL		9,26,83,99,044	8,51,63,58,049
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES & NOTES ON ACCOUNTS	25		

PLACE: SURATHKAL

DATE : 24-08-2020

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA

SURATHKAL
P.O. SRINIVASNAGAR - 575 025

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2020

(AMOUNT - Rs.)

PARTICULARS	SC.NO.	CURRENT YEAR	PREVIOUS YEAR
BALANCE:			
EXCESS OF EXPENDITURE OVER INCOME	(A-B)	41,19,61,085	58,45,65,540
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES & NOTES ON ACCOUNTS	25		

PLACE: SURATHKAL

DATE : 24-08-2020

Sd/-

(RAVINDRANATH K.)
REGISTRAR
N.I.T.K.,SURATHKAL

Sd/-

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

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA

SURATHKAL, P.O. SRINIVASNAGAR - 575 025.

SCHEDULE 2 - DESIGNATED/ EARMARKED/ ENDOWMENT FUNDS AS ON 31-03-2020

PARTICULARS	INSTITUTE DEVELOPMENT FUND	ENDOWMENT CHAIR FUND	STUDENT ACTIVITY COUNCIL	NITK CORPUS FUND	CCE FUND	STUDENT PRIZE FUND	NIMCET 2018/19	NITK/KREC ENDOWMENT FUND	DASA	GRAND TOTAL 2019-20	GRAND TOTAL 2018-19
A											
(a) Opening Balance of the Fund	70,94,34,209	69,35,585	5,21,92,959	2,24,34,75,648	37,16,869	63,26,158	1,79,52,325	17,85,235	(6,02,338)	3,04,12,16,651	2,69,88,42,621
(b) Additions during the year											
(I) Donations/ Grants/ Fee/ Loans & Advances	-	-	1,72,83,950	7,17,31,230	4,29,926	8,52,894	80,26,316	68,16,880	5,03,06,071	15,54,47,267	26,67,29,916
(c) Income from Investments	-	4,01,929	44,24,166	14,95,81,296	2,22,213	-	11,01,891	88,584	90,47,671	16,48,67,750	14,11,94,599
(d) Interest on Savings Bank A/c.	-	-	1,03,547	75	10,548	-	-	-	-	1,14,170	8,48,127
(e) Other Additions											
(a) Consultancy Fund	1,26,58,808	-	-	-	-	-	-	-	-	1,26,58,808	80,79,245
(b) Testing & Consultancy	1,81,33,001	-	-	-	-	-	-	-	-	1,81,33,001	1,64,93,888
(c) Institute Development Fund	4,05,48,927	-	-	-	-	-	-	-	-	4,05,48,927	3,11,97,809
(d) Staff Development Fund	6,15,57,591	-	-	-	-	-	-	-	-	6,15,57,591	5,98,34,419
(e) Professional Development Fund	22,17,717	-	-	-	-	-	-	-	-	22,17,717	13,96,925
(f) Campus Development Fund	42,000	-	-	-	-	-	-	-	-	42,000	33,66,000
(g) Equipment Maintenance Fund	18,64,877	-	-	-	-	-	-	-	-	18,64,877	8,04,566
(h) Golden Jubilee Fund	-	-	-	-	-	-	-	-	-	-	-
(i) III Cell Fund	4,61,386	-	-	-	-	-	-	-	-	4,61,386	2,21,802
(j) Institute Scholarship Fund	-	-	-	-	-	-	-	-	-	-	-
(k) Staff Welfare Fund	4,89,523	-	-	-	-	-	-	-	-	4,89,523	5,56,925
(l) Miscellaneous Income	-	-	30,500	-	-	-	-	4,660	-	35,160	-
(g) Transfer/TDS	-	-	-	-	-	-	-	-	-	-	-
TOTAL A	84,74,08,039	73,37,514	7,40,35,122	2,46,47,88,249	43,79,556	71,79,052	2,70,80,532	86,95,359	5,87,51,404	3,49,96,54,827	3,22,95,66,842
B											
Utilisation/ Expenditure towards Objectives of Funds :											
(I) Capital Expenditure											
Fixed Assets	2,65,908	-	39,450	18,03,866	-	-	11,38,521	-	3,10,719	35,58,464	45,30,236
(II) Revenue Expenditure											
Salaries, Wages & Allowances Etc	-	-	-	-	1,17,566	-	10,00,000	-	6,54,752	17,72,318	17,41,104
Other Administrative/ Activity Expenses	2,89,04,396	-	96,84,815	-	4,11,534	-	69,90,955	68,641	44,14,371	5,04,74,711	3,86,82,847
Sports & Games/Swimming Pool	-	-	94,23,615	-	-	-	-	-	-	94,23,615	81,81,122
(III) Transfer/ Refund-Admission Fee/TDS											
	-	-	-	15,62,36,368	-	-	-	-	-	15,62,36,368	13,52,14,883
TOTAL B	2,91,70,304	-	1,91,47,880	15,80,40,234	5,29,100	-	91,29,476	68,641	53,79,842	22,14,65,476	18,83,50,191
Closing Balance at the year end (A-B)	81,82,37,735	73,37,514	5,48,87,243	2,30,67,48,015	38,50,456	71,79,052	1,79,51,056	86,26,718	5,33,71,563	3,27,81,89,351	3,04,12,16,651
Represented by											
Cash & Bank Balance	-	-	29,25,258	12,98,923	3,19,593	-	13,25,302	70,87,112	44,56,405	1,74,12,593	1,50,81,484
Investments	81,82,37,735	73,37,514	5,10,52,633	2,39,88,49,545	34,23,428	71,79,052	1,73,28,040	15,80,592	5,04,00,000	3,35,53,88,539	2,87,32,91,067
Interest Accrued but not due	-	-	1,48,087	69,56,028	53,177	-	80,760	-	21,45,083	93,83,135	9,81,34,465
TDS	-	-	13,42,376	5,58,79,886	54,257	-	1,20,479	9,019	9,04,768	5,83,10,785	4,80,67,623
Sundry Creditors/Payables	-	-	(8,09,913)	(15,62,36,368)	-	-	(9,03,525)	(50,005)	(48,79,993)	(16,28,79,804)	(14,02,49,966)
Misc Advance/Receivable	-	-	2,28,802	-	-	-	-	-	3,45,300	5,74,102	14,68,91,977
TOTAL	81,82,37,735	73,37,514	5,48,87,243	2,30,67,48,015	38,50,456	71,79,052	1,79,51,056	86,26,718	5,33,71,563	3,27,81,89,351	3,04,12,16,650

PLACE: SURATHKAL

DATE : 24-08-2020

sd/-
(RAVINDRANATH K.)
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NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA

SURATHKAL

P.O. SRINIVASNAGAR - 575 025

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2020

(AMOUNT Rs.)

SCH. NOs.		CURRENT YEAR	PREVIOUS YEAR
4 CURRENT LIABILITIES AND PROVISIONS:			
A. CURRENT LIABILITIES:			
1 Deposits from Staff & Lease		6,95,517	13,32,224
2 Deposits from Students		2,79,16,226	2,48,14,646
3 Sundry Creditors - Others			
<u>Student Activity Council</u>			
a) Liability for Expenses	809913.28		22,89,474
<u>Deposit: Institute Development Fund</u>	-		21,28,366
<u>DASA 2019</u>	4879993.00		10,10,000
<u>NITK/KREC Endowment Fund</u>	50004.78		-
<u>NIMCET</u>	903525.00		-
<u>NITK Corpus Fund</u>			
a) Liability towards Security Deposit	-		12,584
b) DASA Admission Fee Payable	-		17,23,025
c) Payable to NITK - IRG	15,62,36,368	16,28,79,804	13,52,14,883
<u>TEQIP - II Payable to NPIU</u>		-	-
4 Deposit - Others		7,53,92,625	4,48,30,239
5 Statutory Liabilities			
a) Overdue		-	-
b) Others		-	-
6 MHRD Surplus Grant		28,16,22,373	11,87,53,724
7 Other Current Liabilities			
Bills Payable	13,18,15,445		24,80,81,775
Salary Deductions	13,43,456		9,11,636
Projects/Other Reseach Schemes:	21,61,11,473		25,45,64,211
SC/ST Student Fee Refundable	-		16,50,000
SC/ST Scholarship Grant	4,47,627		7,65,272
Workshop/seminar Grant	64,57,886	35,61,75,886	32,80,086
TOTAL (A)		90,46,82,431	84,13,62,145

SCHEDULE 4(A): SPONDORED PROJECTS

Sl.No.	PARTICULARS	OPENING BALANCE	RECEIPTS	INTEREST	EXPENDITURE	CLOSING BALANCE
1	5G Project Funding - Mohit Titlani	3294321	847800	73930	2919958	1296093
2	Alumni Android Based Home Automtn - Venkatesh P	113829	0	3255	27764	89320
3	Alumni DC Hoome Sikar Based Grid- Suresh Y	114016	0	2394	78200	38210
4	Alumni-Desig Dev of 3D Printed Heart - Mritunjay D	25000	0		24957	43
5	Alumni-Design & Dev - Brain Computer	78342	10000	2178	51004	39516
6	Alumni- Design & Dev - Terrain Vehicle - Pruthviraj	438372	100251	2817	535183	6257
7	Alumni-Design & Devt of Swirl Generator -Anish S	25000	0	875		25875
8	Alumni-Develop of Dense & Porous - Rajasekaran	100000	0	3500		103500
9	Alumni-Dev of Battery Mgt - R Kalpana	20000	0	700		20700
10	Alumni-Evaluation of Novel Clot - Prasanna B D	330000	0	7272	209528	127744
11	Alumni-Extraction of Anthocyanins - I Regupathi	250000	0	3691	247800	5891
12	Alumni-High Attitude Wind Power - Yashwant Kashyap	158039	0	3544	157397	4186
13	Alumni-Mode Design of Chrumophones- A V Adhikari	92000	0	1820	48000	45820
14	Alumni-NBO-Sumanth Govindarajan		25000	510		25510
15	Alumni Proj.Open Source G I S - Pruthviraj U	279288	50005	5572	334865	0
16	Alumni-Prototype of Reliable ICN- Mohit P T	100000	0	3500		103500
17	Alumni-Robocon Project - K V Gangadharan	127651	0	3870	122134	9387
18	Alumni-Rotating Packed Disc Bioreactor - Keyur Ra	66510	0	2067	17747	50830
19	Alumni Silent Speech Interface Dev - Krishnan	103580	0	2582	71516	34646
20	Boeing Company- Vijay Desai	953024	0	32928	13327	972625
21	Building Capacity & Collaborative Res-Saidatta	1050988	368156	46449		1465593
22	Computational Studies of Thermo-Ajith	243955	0	8538		252493
23	CSD-Student Project - AGV	7372	0	183	6455	1100
24	CSIR-BIOMASS Fuel Burning-Dr Gangamma	5703	0		5703	0
25	CSIR - Chemo - Dr Saikat Dutta	220886	0	7731		228617
26	CSIR-Devt of Novel - Krishna Bhat	52372	249399	5470		307241
27	CSIR-Vanadium-Dr Sib Sankar Mal		261409		261409	0
28	CSRI-Auto System for Identification -Shashidhar	602406	0	16310	312634	306082
29	DBT-Social Economic-A Azhoni		1301680	27277	457732	871225
30	Design Innovation Center -S.M.Kulkarni	1817054	0	36690	1120218	733526
31	Dev of Effluent Treatment Tech for CN- B Manu		84745	989		85734
32	Devt. of Korea Institute-Dr Hariprasad Dasari	93441	0		93441	0
33	DHI-Devt of Brushless DC- Gangadhar		2826000	8243		2834243
34	DHI Fame Project -K V Gangadharan	60060152	72530968	1374515	105335334	28630301
35	Digital India In Faculty Youth Award	2845455	0	75146	1649803	1270798
36	DRDO-Sigma Delta Space Time Adaptive- Srihari	226143	0	4526	129639	101030
37	DST-Cp-ABE Scheme Decryptn-Alwyn	1276973	0	38687	776332	539328
38	DST-CSRI-Automatic Detection & Qlfn- Jenny	458969	925000	7173	900898	490244
39	DST-Development of Composite- M Doddamani	166351	0		43660	122691
40	DST- Devl of Value -Dr.B.B.Das	219998	0		219027	971
41	DST-Devt of Solar Based Humidi -Ajay Kumar		500000	7139	485643	21496
42	DST-DS (ICPS) Multi Graph Base Anomaly- Venkatesan	1000000	0	31423	438895	592528
43	DST Fellowship - Venkatramana		843520	4137	571800	275857
44	DST-FIST-PROGRAM-HOD-CSE	329252	0	11524		340776
45	DST-FIST-PROGRAM-HOD MET. ENGG.	28504008	0	830077	15028753	14305332
46	DST-FIST-Program-HOD of App. Mech	12258452	0	429046		12687498
47	DST-Heavy Metals Removal- Keyyur Raval	347056	0	12147		359203
48	DST - HOD - Chemical Engg	6136661	0	211221	340242	6007640
49	DST - HOD - Civil Engg	2270012	0	27436	2270012	27436
50	DST-Indo-Portugal-Debabrata Karma	297925	0	10351	26321	281955
51	DST Inspire - Dr Poornesh K K	788574	0	20568	705264	103878
52	DST-INSPIRE -Faculty-Beneesh P B	703361	0		127305	576056
53	DST-Optimigation of Media - Prasanna B D		110000		103572	6428
54	DST-Renewable Synthesis-SaiKat Dutta	124953	99355		224308	0
55	DST-Standalone Evaporative Air Cooler-Venkatesh Per	678945	0	21012	104821	595136

SCHEDULE 4(A): SPONSORED PROJECTS

Sl.No.	PARTICULARS	OPENING BALANCE	RECEIPTS	INTEREST	EXPENDITURE	CLOSING BALANCE
111	MOES-Unraveling Submarine-Ramesh H	1018963	0	31448	483473	566938
112	MOWR-Impact of Climate - Mahesha A	1156756	0	28507	873302	311961
113	M S T-In Vitro Mass-Dr Prasanna B D	358367	0	10190	196799	171758
114	NBHM/DAE Post Doctoral Fellow - Shubha		652000		652000	0
115	NRB-Study Corrosion - Dr Narendranath	18511	4112		22623	0
116	NRB-Theoretical Study & Design of H E - Prarthiban		2125200	29852	296081	1858971
117	Phase 3-Virtual Lab-K V Gangadharan	936955	7000000	60937	915784	7082108
118	Raptor Design -High Gain- V Preumal , EE	100000	0	3500		103500
119	Raptor Design-Voyager-V Perumal, EE	34076	0	852	23371	11557
120	R & D Project-Investigation to Reduction-Harsha Var	459413	1000	15966	48750	427629
121	Remote Sensing & GIS-K N Lokesh	60535	338036		398571	0
122	Research Training Fellowship - Rajmohan B		651667	4594	388680	267581
123	RS and GIS Tools to Support Conser	11019	0	386		11405
124	SERB: Adaptive MPPT of Grid-Tied-D Jena	399475	560000	10114	632656	336933
125	SERB:Utility Interactive BasedHybrid Power-Kalpana	85313	243486		328799	0
126	Serb-Active Vibration-Subhas C Katti	3272618	550000	71692	2773734	1120576
127	SERB-All Solution-Saumen Mandal	22952	10069		33021	0
128	SERB-Analytical & Numerical - Gnanasekaran	1087809	0	24312	858491	253630
129	SERB-Application of Kneading Theory -Murugan	116655	70000	4411	27467	163599
130	SERB-Atomistic Modelling- Kartick Tarafder	183086	0		183086	0
131	SERB-Automatic Multi Speaker- Deepu V	886282	500000		925044	461238
132	Serb-Characterize & Identiftn of Dialect-Shashidhar	209605	1000000	8607	1003908	214304
133	SERB-Compact Multi-Band Antenna - Krishnamoorthy	564360	432108	8972	851350	154090
134	SERB-Conjunctive Use - Ramesh H	444633	0	7941	427691	24883
135	SERB-Corrosion & Impedance-Shashi Bhushan Arya	1516947	0	36419	1429248	124118
136	SERB-Des & Dev of Automed Kidney Cancer-Shyamlal	1629740	0	47626	764777	912589
137	SERB-Design Analysis - Debabrata Karmakar	2642856	0	66803	2474082	235577
138	SERB - Design & Fabrication -Saurabh Chandraker		1796870	51359	138732	1709497
139	SERB-Design of Modular FPGAs-B.Talawar	273114	0		273114	0
140	SERB-Des & Impln of Multi Attribute-Chandavarkar	3164870	0	100540	897094	2368316
141	SERB-Dev of Innovative - Palanisamy		1840408	15863	82500	1773771
142	SERB-Dev & Real Time Implementatn-Shyamlal	161291	0	5138	89805	76624
143	SERB-Devt & Demonstration - Hari Prasad Dasari	6534002	0	207563	1401190	5340375
144	SERB-Devt of Cost - Ajay Kumar Yadav	2850289	0	75197	2322591	602895
145	SERB-Devt. of Novel - Hari Prasad Dasari		37200		37200	0
146	SERB - Devt of Sust - Prasanna B D	394266	0	13799		408065
147	SERB-Dynamic of LOW-Shajahan	873021	0	28970	85699	816292
148	SERB-Effect of Frictional - Vadivuchezhian	454617	300000	13692	336753	431556
149	SERB-Effect of High - Debashree Chakraborty		2624000	14968	116133	2522835
150	SERB- Efficient Regularization Methods-Santhosh	436673	250000	9699	396610	299762
151	SERB-Experimental - Armuga Perumal	2976004	0	98118	1107000	1967122
152	SERB-Experimental Charact- Subhas Kattimani	686212	0	10861	668108	28965
153	SERB-Experimental-Dr Murigendrappa	122086	200000	1483	289657	33912
154	SERB-Experimental Invest- Sharanappa J	225336	865030	19223	720642	388947
155	SERB-Experimental & Numerical -Sathyabhama	260420	500000	12276	576851	195845
156	SERB-Expert Technique- Shivananda Nayak		2725000	86048	194000	2617048
157	SERB Fellowship- Vipin Joseph	274999	0	9625		284624
158	SERB- Generalized Framework for Restoring -Jidesh	337510	314820	13246	470892	194684
159	SERB-Grid Interfacing of Solar Power-H Nagendrappa	243170	776990	11488	605092	426556
160	SERB-High Performance-Dr Krishna Bhat	584841	0	20469		605310
161	SERB-Impact of Maternal - Keyur Raval	27440	0	742	14986	13196
162	SERB-Impounding of River - Ramesh H & Nasar	5861846	1254400	92943	4688920	2520269
163	SERB-Improvement in the Prop - Sudhakar C J	2607897	0	83674	1096373	1595198
164	SERB-Influence of Binary - B B Das	940988	630000	26151	831681	765458
165	SERB-Investigations on Origin - Poornesh K	3732350	0	111383	3318697	525036

SCHEDULE 4(b): SPONDORED FELLOWSHIP AND SCHOLERSHIP

Sl.No.	NAME OF SPONSOR	OPENING BALANCE AS ON 01.04.2019		TRANSACTIONS DURING THE YEAR		CLOSING BALANCE AS ON 31.03.2020	
		3	4	5	6	7	8
		CR.	DR.	CR.	DR.	CR	DR.
1	AICTE GRANT QIP REGULER	207001	-	-	-	207001	-
2	AICTE GRANT QIP PLAN (POLY)	94303	-	-	-	94303	-
3	SC/ST Scholership Grant - MSJE	765272	-	1548174	1865819	447627	-
4	Other External Scholership	7466684	-	4925056	6982394	5409346	-
	TOTAL	8533260	-	6473230	8848213	6158277	-

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SCHEDULE NO. 5**FIXED ASSETS & DEPRECIATION AS ON 31-03-2020**

(AMOUNT - Rs.)

PARTICULARS	GROSS BLOCK				RATE OF DEP.(%)	DEPRECIATION			BALANCE AS ON 31-03-2020
	BALANCE AS ON 01-04-2019	ADDITIONS DURING THE YEAR	DELETIONS DURING THE YEAR	TOTAL		DEPRECIATION UP TO 31.03.19	DEPRECIATION FOR THE YEAR	TOTAL DEPRECIATION	
	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.	2,37,00,99,341	7,79,68,399	-	2,44,80,67,740	2.00	54,64,58,764	4,89,61,355	59,54,20,119	1,85,26,47,621
Buildings : Freehold (Residential)	37,54,08,986	3,23,318	-	37,57,32,304	2.00	3,61,87,370	75,14,646	4,37,02,016	33,20,30,288
Buildings : Freehold (Hostel).	1,03,25,27,985	25,00,830	-	1,03,50,28,815	2.00	38,85,59,008	2,07,00,576	40,92,59,584	62,57,69,231
Plant & Equipments	24,87,62,001	-	-	24,87,62,001	5.00	14,05,12,549	1,24,38,100	15,29,50,649	9,58,11,352
Vehicle	71,15,444	-	-	71,15,444	10.00	39,51,703	7,11,544	46,63,247	24,52,197
Furniture & Fixtures	20,74,46,825	1,23,46,724	-	21,97,93,549	7.50	6,97,65,790	1,64,84,516	8,62,50,306	13,35,43,243
Office Equipments	2,60,70,633	35,07,626	-	2,95,78,259	7.50	91,18,757	22,18,369	1,13,37,126	1,82,41,133
Computer & Peripherals	25,11,07,211	3,44,51,709	-	28,55,58,920	20.00	20,16,07,958	5,71,11,784	25,87,19,742	2,68,39,178
Electrical Installation	4,06,88,021	1,15,65,898	-	5,22,53,919	5.00	98,27,544	26,12,696	1,24,40,240	3,98,13,679
Library Books	2,29,01,322	3,47,965	-	2,32,49,287	10.00	1,99,66,823	23,24,929	2,22,91,752	9,57,535
Audio Visual Equipments	98,36,436	23,33,022	-	1,21,69,458	7.50	35,06,621	9,12,709	44,19,330	77,50,128
Tube Wells and Water Supply	4,97,679	2,98,059	-	7,95,738	2.00	1,53,379	15,915	1,69,294	6,26,444
Lab & Scientific Equipments	14,40,18,456	8,32,21,600	-	22,72,40,056	8.00	5,38,69,344	1,81,79,204	7,20,48,548	15,51,91,508
TOTAL 5 (A)	4,74,55,30,321	22,88,65,150	-	4,97,43,95,471		1,48,34,85,610	19,01,86,343	1,67,36,71,953	3,30,07,23,518

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

PARTICULARS	GROSS BLOCK				RATE OF DEP.(%)	DEPRECIATION			BALANCE AS ON 31-03-2020 9 = (4-8)
	BALANCE AS ON 01-04-2019	ADDITIONS DURING THE YEAR	DELETIONS DURING THE YEAR	TOTAL		DEPRECIATION UP TO 31.03.19	DEPRECIATION FOR THE YEAR	TOTAL DEPRECIATION	
	1	2	3	4 = (1+2-3)		6	7	8 = (6+7)	
(C) FIXED ASSETS									
Intangible Asset									
Software	2,85,50,585	23,63,170	-	3,09,13,755	40	2,10,07,287	99,06,222	3,09,13,509	246
E-Books	91,28,174	3,99,914	-	95,28,088	40	83,89,671	11,38,416	95,28,087	1
TOTAL (C)	3,76,78,759	27,63,084	-	4,04,41,843		2,93,96,958	1,10,44,638	4,04,41,596	247
TOTAL (A) + (C)	4,78,32,09,080	23,16,28,234	-	5,01,48,37,314		1,51,28,82,568	20,12,30,981	1,71,41,13,549	3,30,07,23,765
Figures for 2018-19	4,07,94,82,424	70,37,26,656	-	4,78,32,09,080		1,16,15,70,679	35,13,11,889	1,51,28,82,568	3,27,03,26,512

(D - i) FIXED ASSETS OF VARIOUS PROJECTS & FUNDS AS ON 31-03-2020

	OP. BALANCE	ADDITIONS	TRANSFER	CL. BALANCE
OTHER RESEARCH SCHEMES				
Computer & Peripherals.	3,72,30,024	98,24,079	53,15,968	4,17,38,135
Plant & Equipment.	4,77,06,595	-	-	4,77,06,595
Electrical Installations.	52,71,424	16,99,703	6,52,568	63,18,559
Furniture & Fixtures	31,28,171	1,62,960	27,000	32,64,131
Office Equipments.	16,98,169	50,550	-	17,48,719
Books	4,80,814	1,60,548	33,485	6,07,877
Software	1,29,67,371	85,36,527	1,04,639	2,13,99,259
Audio Visual Equipments	15,94,090	1,03,662	61,283	16,36,469
Lab & Scientific Equipments	10,69,03,862	5,53,00,663	90,08,864	15,31,95,661
TOTAL (D - i)	21,69,80,520	7,58,38,692	1,52,03,807	27,76,15,405
Figures for 2018-19	18,99,36,339	3,91,35,326	1,20,91,145	21,69,80,520

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2020

(AMOUNT Rs.)

SCH. NOs.		CURRENT YEAR	PREVIOUS YEAR
6 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	75,34,46,098		
Add: Additions during the year	5,87,16,525		
	81,21,62,623		
Less: Transferred/Matured.	5,16,08,304	76,05,54,319	75,34,46,098
Student Activity Council.	5,12,00,720		5,11,45,740
NIMCET	1,74,08,800		65,94,742
NITK Corpus Fund	2,40,58,05,573		2,18,60,53,309
KREC/NITK Endowment Investments	15,80,592		15,01,027
DASA	5,25,45,083		-
CCE Fund	34,76,605	2,53,20,17,373	34,34,762
7 Other		-	-
<u>BALANCE AS AT THE YEAR - END FOR SCHEDULE -6</u>		3,29,25,71,692	3,00,21,75,678
7 INVESTMENTS - OTHERS			
1 In Central Government Securities		-	-
2 In State Government Securities		-	-
3 Other Approved Securities		-	-
4 Shares		-	-
5 Debentures and Bonds		-	-
6 Other		-	-
<u>BALANCE AS AT THE YEAR - END FOR SCHEDULE - 7</u>		-	-

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2020

(AMOUNT Rs.)

SCH. NOs.		CURRENT YEAR	PREVIOUS YEAR
9 LOANS, ADVANCES & DEPOSITS			
1 Advance to Employees			
a) Salary	-		-
b) Festival	-		-
c) Medical	-		-
d) Other	3,45,000	3,45,000	-
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	3,59,07,782		26,82,37,547
To CPWD	23,16,79,500		-
To Staff	152		-
To Others	12,59,284		-
c) Other			
Rent Receivable	3,85,153		53,425
Interest Receivable	4,09,285		3,94,402
Water Charges Receivable (Qtr)	24,234		-
NITK Corpus Fund - Interest Receivable	14,95,81,296		13,52,14,883
Receivable - NITK/KREC Enow Fund.	50,005		-
TDS Receivable	2,43,66,366		2,82,63,748
Pre-Deposit-Service Tax-Immovable Property	9,591		9,591
Pre-Deposit-Service Tax Penalty-T&C	2,20,209		2,20,209
<u>Loans, Advance/Receivable of Project/ Funds</u>			
Institute Development Fund	21,28,366		21,28,366
NITK Corpus Fund - IRG	-		14,68,73,990
NITK Corpus Fund - TDS	5,58,79,886		4,70,38,388
CCE - TDS	54,257		32,033
NIMCET - TDS	1,20,479		10,052
NITK/KREC Endowment Fund	-		17,987
NITK/KREC Endowment Fund - TDS	9,019		-
DASA	3,45,300		-

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2020

(AMOUNT Rs.)

SCH. NOs.		CURRENT YEAR	PREVIOUS YEAR
DASA Tuition Fee Receivable	-		5,57,600
DST Grant Receivable	11,51,136		11,51,136
DST Interest Receivable	26,73,639		-
GOI Proj. Grant Recivable	-		25,885
GOK - Recoverable on Compulsory acquisition of Land by NHAI	-		43,062
NRB Grant Receivable	4,112		
SERB Grant Receivable	37,200		
SERB Grant Receivable	2,10,600	2,53,80,476	2,10,600
d) Other Receivables from UGC		-	-
8 Claims Receivable.		-	-
<u>BALANCE AS AT THE YEAR - END FOR SHEDULE - 9</u>		57,58,22,758	65,55,00,029

PLACE: SURATHKAL

DATE : 24-08-2020

sd/-

(RAVINDRANATH K.)

REGISTRAR

N.I.T.K., SURATHKAL

sd/-

(PROF. K. UMAMAHESHWAR RAO)

DIRECTOR

N.I.T.K., SURATHKAL

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

SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2020

(AMOUNT Rs.)		
SCH. NOs.	CURRENT YEAR	PREVIOUS YEAR
12 INCOME FROM INVESTMENTS :		
1 Interest		
a. On Government Securities	-	-
b. Other Bonds / Debentures	-	-
2 Interest on Term Deposits	18,10,30,938	15,27,58,157
3 Income Accrued but not Due on Term Deposits	-	-
4 Interest on Savings Bank Accounts	1,14,170	8,48,127
5 Others	-	-
TOTAL (A)	18,11,45,108	15,36,06,284
Less : Transferred to Earmarked / Endowment Funds (B)	16,49,81,920	14,20,42,726
TOTAL (A)-(B)	1,61,63,188	1,15,63,558
13 INTEREST EARNED :		
1 Interest on Savings Bank Accounts	17,48,220	6,52,431
2 On Loans	-	-
3 On Debtors & Receivable		
Interest on Income Tax Refund	13,79,398	-
Interest on MESCOM Deposit	4,54,761	4,38,224
TOTAL	35,82,379	10,90,655
14 OTHER INCOME :		
A 1 Income from Land & Building		
Hostel Room Rent	5,37,44,476	4,51,79,796
Rent From Building	25,17,101	21,89,389
Rent from Guest House	28,11,312	29,69,900
Rent from Quarters	40,01,303	34,82,513
2 Water Charges Collection-Qtrs	5,27,344	4,45,005
3 Water Charges-Contractor	4,17,398	3,78,364
4 NITK Corpus Fund - Interest.	14,95,81,296	13,52,14,883
TOTAL (A)	21,36,00,230	18,98,59,850
B Sale of Institute's Publications	-	-
TOTAL (B)	-	-
C Income from Holding Events	-	-
TOTAL (C)	-	-

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2020

SCH. NOs.	(AMOUNT Rs.)	
	CURRENT YEAR	PREVIOUS YEAR
16A EMPLOYEES RETIREMENT AND TERMINAL BENEFITS		
Opening Balance as on 01.04.2019	4,32,64,28,744	4,05,50,73,305
Add: Capitalised Value of Contributions Received from other Organisations	-	-
Total (a)	-	-
Less: Actual Payment during the year (b)	27,22,43,307	28,37,26,246
Balance as on 31.03.2020 (c)	4,05,41,85,437	3,77,13,47,059
Provision required on 31.03.2020 as per Actuarial Valuation (d)	4,83,65,81,712	4,32,64,28,744
A Provision to be made in the Current year (d-c)	78,23,96,275	55,50,81,685
B Contribution to New Pension Scheme	-	-
C Medical Reimbursement to Retired Employees	-	-
D Travel to Hometown on Retirement	-	-
E Deposit Linked Insurance Payment	-	-
TOTAL	78,23,96,275	55,50,81,685
TOTAL	1,63,01,17,311	1,31,10,60,030
17 ACADEMIC EXPENSES		
a) Field work/Participation in Conferences	10,73,200	16,16,621
b) Expenses on Seminars/Workshops	12,88,737	20,97,827
c) Payment to Visiting Faculty	24,88,511	23,24,178
d) Convocation Expenses	41,34,301	22,73,077
e) Stipend/Mean-cum-merit Scholarship	33,48,000	32,94,000
f) SC/ST Plan Grant Exp	2,75,09,389	4,73,44,764
g) Others		
1 Centre of Excellence	4,07,555	2,83,197
2 Coaching to SC/ST Students	3,15,112	7,82,727
3 Expert Lectures	7,71,105	8,98,062
4 Internship-UG Non Plan	6,49,100	1,01,559
5 NCC/NSS Activities Expenses	14,08,182	15,30,991
6 Phd Contingencies	86,80,124	99,51,727
7 Phd Evaluation/Viva Exp	54,28,894	-
8 Practical Training at Mining Site	5,49,300	4,06,323
9 Research Interaction	11,08,622	6,26,610
10 Annual Plan Recurring Exp - PG Stipend/ Fellowship	31,47,26,618	28,25,12,372
11 Hindi Cell Activities	88,673	-
12 Operating Cost- Applied Mech.	17,22,932	27,00,663
13 Operating Cost- Career Development Centre(CDC)	13,43,986	7,28,224
14 Operating Cost- Central Computing Facility	6,30,931	5,60,417
15 Operating Cost - Central Research Facility	3,02,038	-
16 Operating Cost- Chemical Engg.	54,72,557	52,39,699
17 Operating Cost- Chemistry	47,04,212	44,27,509
18 Operating Cost -Civil	45,28,329	36,20,465
19 Operating Cost- Computer Engg	11,84,659	16,55,155
20 Operating Cost- E&C Engg.	13,65,728	7,76,457
21 Operating Cost- E&E Engg.	11,32,095	15,56,174
22 Operating Cost- Humanities Dept.	11,67,325	15,36,844
23 Operating Cost- Information Tech	6,90,174	6,74,480
24 Operating Cost- Library	2,05,40,894	3,09,02,491
25 Operating Cost- MACS Dept.	17,03,087	10,27,999
26 Operating Cost- Mechanical Engg	62,94,404	43,49,451
27 Operating Cost- Metallurgical Engg.	18,75,722	15,30,813
28 Operating Cost- Mining	8,51,303	6,32,163
29 Operating Cost- Physics	20,95,845	28,53,261
30 Diamond Jubilee Expenses	28,17,497	-
TOTAL	43,43,99,141	42,08,16,300

NATIONAL INSTITUTE OF TECHNOLOGY, KARNATAKA
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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2020

(AMOUNT Rs.)

SCH. NOs.	CURRENT YEAR	PREVIOUS YEAR
20 REPAIRS & MAINTENANCE		
a) Building (ACB)	2,99,31,801	2,11,63,264
Hostel	96,51,283	1,06,73,424
Residential Bldg	33,06,454	47,50,541
b) Furniture & Fixtures	1,49,165	44,784
c) Machinery & Equipments	93,28,934	90,19,539
d) Computers	2,06,81,722	1,36,41,503
e) Gardening	40,46,349	36,26,281
f) Others		
Internal Telephone	20,49,485	24,63,580
Guest House	62,54,050	55,51,622
Campus Maint/upkeeping	51,69,453	23,42,876
Electrical Installation	1,76,40,184	1,14,70,854
House Keeping Charges	68,22,303	-
Maintenance of Road	68,59,780	38,48,911
Maint. of Waste Water Disposal	54,20,684	53,16,767
Swachha Bharath Abhiyan	26,851	69,380
NIT Transit House	3,50,000	2,50,000
TOTAL	12,76,88,498	9,42,33,326
21 FINANCE COSTS		
a) Bank Charges	18,23,260	-
b) Others	36,57,067	-
TOTAL	54,80,327	-
22 OTHER EXPENSES		
a) IRG-Asset & Utility Mapping for NITK	3,56,812	38,800
b) Transfer to Corpus/Capital fund to the extent of Capital expenses from IRG	7,85,58,545	7,28,69,274
c) Provision for Bad & Doubtful Debts/Advances	-	-
d) Irrecoverable Balances Written Off	3,77,287	-
e) Grants/Subsidies to other Institutions/Organisations	-	-
f) Others : Surplus of Internal Generation over Non-Salary Expenditure transferred to NITK Corpus Fund	-	14,68,73,990
TOTAL	7,92,92,644	21,97,82,064
23 PRIOR PERIOD EXPENSES		
1 Establishment Expenses :	-	-
2 Academic Expenses	-	-
3 Administrative Expenses	-	-
4 Transportation Expenses	-	-
5 Repairs & Maintenance	-	-
6 Other Expenses - Depreciation on Fund/Project Assets	-	-
TOTAL	-	-

PLACE: SURATHKAL

DATE : 24-08-2020

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

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

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

SCHEDULE: 24

SIGNIFICANT ACCOUNTING POLICIES (2019-20)

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. During the year depreciation is provided under Straight Line method. (Detailed working is given in the Schedule No. 5 to the Balance Sheet). Where the value of the asset becomes nil due to depreciation, it will be carried at a residual value of Re.1 in the Balance Sheet and will not be further depreciated. Thereafter, depreciation is calculated on the additions of each year separately at the rate of depreciation applicable for that asset head. Depreciation is provided for the whole year on additions during the year.

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 5.

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 and Pension liability has been valued by the actuaries and the same has been incorporated in the statement of accounts during the financial year 2019-20.
Ref: Notes on Accounts Sl. No. 9.

8.5 Surplus Grant from MHRD as on 31.03.2020 is ` 28,16,22,373/-. (Schedule 11 (C)).

9. HEFA LOAN

As per the Govt of India policy for providing financial assistance for creation of educational infrastructure and R&D in India's Premier Educational Institutions through HEFA, our Institute has got sanctioned HEFA loan for two major projects of Rs.128 crores. The principal amount will be repayable out of the Internal Revenue Generation of the Institute in 10 years in half yearly instalment. (Schedule 3B)

10. 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.

11. SPONSORED PROJECTS

11.1 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.

11.2 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.

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

12. 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: 24-08-2020

Place: Surathkal

Sd/-

(RAVINDRANATH K.)
REGISTRAR

Sd/-

(PROF. K. UMAMAHESHWAR RAO)
DIRECTOR

--

3. DEPOSIT LIABILITIES –No deposit liabilities.**4. EXPENDITURE IN FOREIGN CURRENCY:**

During the year 2019-20 the Institute has incurred expenditure in foreign currency and remitted the amount as under:

<u>Type of Currency</u>	<u>Amount `</u>	<u>Purpose</u>
Euro	2,53,235/-	Procurement
USD	7,59,541/-	Procurement
GBP	5,141/-	Procurement

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 shown in schedule 8 are detailed as below:

<u>Particulars</u>	<u>Amount</u>
I-Savings Bank Accounts:	
1. Institute - Canara Bank	25,19,564
2. Institute - Canara Bank - HEFA	4,35,985
3. SBI SB Account	8,29,31,280
4. DASA Bank Account-SBI	44,56,405
5. SBI-CCE Fund	3,19,593
6. SBI – NIMCET	13,25,302
7. SBI - NITK/KREC Endowment Fund	70,87,112
8. SBI-NITK Corpus Fund	12,98,923
9. SBI-Student Activity Council	29,25,258

II-Current Account:

1. Institute - State Bank of India	57,04,893
2. Institute - State Bank of India	1,12,01,232
3. Institute - Syndicate Bank A/c	4,985

III-Term Deposits with Schedule Banks	89,33,99,568
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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 31st March 2020 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 ` 483.66 crores, as on 31-03-2020 by actuaries M/s. K.A.PANDIT an approved Consultants and Actuaries, Mumbai. The details are as follows:

Pension Liability	` 412.74 Crore
Leave Encashment Liability	` 36.66 Crore
Gratuity Liability	` 34.26 Crore

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)

PHASE - III

NITK SURATHKAL, SRINIVASNAAR.

RECEIPT & PAYMENT FOR THE YEAR ENDED 31ST MARCH 2020

Sl.No.	RECEIPT	Upto Previous Year Amount in Rs.	Current Year Amount in Rs.	Cumulative Amount in Rs.	Sl.No.	PAYMENT	Upto Previous Year Amount in Rs.	Current Year Amount in Rs.	Cumulative Amount in Rs.
1	<u>Opening Balance</u>				1	<u>Procurement of Assets</u>			
	i) Cash in Hand	-	-	-		Books, LR's and Software	49,46,867	-	49,46,867
	ii) Cash at Bank	-	1,42,817	-		Equipment	72,52,350	34,02,000	1,06,54,350
	iii) Fixed Deposit with Bank	-	-	-		Furniture	-	-	-
2	<u>Grant</u>				2	<u>Improve Student Learning</u>	40,64,811	31,94,958	72,59,769
	TEQIP III Grant from MHRD	2,60,17,701	1,68,82,152	4,28,99,853	3	<u>Research Assistantship</u>	2,09,549	-	2,09,549
3	<u>Other</u>				4	<u>Graduates Employability</u>	4,82,220	-	4,82,220
	Advances	2,03,000	2,37,858	4,40,858	5	<u>Faculty & Staff Development</u>	30,89,584	31,92,874	62,82,458
	TDS on Payments	2,01,698	62,900	2,64,598	6	<u>Research & Development</u>	11,79,775	43,64,363	55,44,138
	TDS on Salaries	4,368.00	-	4,368	7	<u>MOOCs and Digital Learning</u>	-	-	-
	Deposit TDS on GST	34,800.00	77,223	1,12,023	8	<u>Mentoring/Twinning System</u>	11,81,648	5,28,584	17,10,232
	Registration Fee Collected	1,55,115.00	-	1,55,115	9	<u>Reforms, Governance</u>	-	1,27,318	1,27,318
	GST Collected	27,920.00	-	27,920	10	<u>Management Capacity Development</u>	43,037	26,226	69,263
	Miscellaneous Receipt	4,000.00	5,500	9,500	11	<u>Hiring Consultancy Services</u>	41,300	41,300	82,600
					12	<u>Industry-Institute Interaction</u>	2,03,126	6,35,707	8,38,833
					13	<u>Incremental Operating Cost</u>			
						Consumables	-	-	-
						Operation & Maintenance of Equipment	21,240	9,440	30,680
						Office Expenses	1,40,212	34,416	1,74,628
						Meeting Expenses	6,81,031	1,28,244	8,09,275
						Hiring of Vehicles	-	-	-
						Travelling Expenses	3,92,344	85,361	4,77,705
						Staff Salary & Allowance	20,96,709	9,60,116	30,56,825

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP)

PHASE - III

NITK SURATHKAL, SRINIVASNAAR.

INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2020

Upto Previous Year Amount in Rs.	EXPENDITURE	Current Year Amount in Rs.	Cumulative Amount in Rs.	Upto Previous Year Amount in Rs.	INCOME	Current Year Amount in Rs.	Cumulative Amount in Rs.
40,64,811	To Improve Student Learning	31,94,958	72,59,769	1,55,115	By Registration Fee Collected	-	1,55,115
2,09,549	" Research Assistantship	-	2,09,549	4,000	" Miscellaneous receipt	5,500	9,500
4,82,220	" Graduates Employability	-	4,82,220	1,73,91,137	" Excess of Expenditure over Income.	1,33,24,056	3,07,15,193
30,89,584	" Faculty & Staff Development	31,92,874	62,82,458				
11,79,775	" Research & Development	43,64,363	55,44,138				
11,81,648	" Mentoring/Twinning System	5,28,584	17,10,232				
2,03,126	" Industry-Institute Interaction	6,35,707	8,38,833				
41,300	" Hiring Consultancy Services	41,300	82,600				
-	" Reforms, Governance	1,27,318	1,27,318				
-	" Management Capacity Development	26,226	26,226				
	" <u>Incremental Operating Cost</u>						
1,40,212	Office Expenses	34,416	1,74,628				
6,81,031	Meeting Expenses	1,28,244	8,09,275				
7,29,645	Travelling Expenses	85,361	8,15,006				
14,66,613	Staff Salary & Allowance	9,60,116	24,26,729				
40,79,440	Operation & Maintenance of Equipment	9,440	40,88,880				
1,298	Bank Charges	649	1,947				
1,75,50,252	Total	1,33,29,556	3,08,79,808	1,75,50,252	Total	1,33,29,556	3,08,79,808

Significant Accounting Policies and Notes to accounts form part of account

Place : Mangalore
Date : 23.06.2020sd/-
REGISTRAR
NITK, SURATHKALsd/-
DIRECTOR
NITK, SURATHKALFor NITIN J. SHETTY & CO
Chartered Accountants
Firm Reg. No. 008891SCA. NITIN J. SHETTY, Partner
Membership No. 025990

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL COLLEGE, PROVIDENT FUND TRUST BOARD.

Receipts and Payment Account for the year ended 31st March, 2020

RECEIPTS		Amount in Rupees	PAYMENTS		Amount in Rupees
To	OPENING BALANCE :		By	Interest Paid to GPF Members	22261824
	S.B.I., Surathkal, S.B. A/c. No. 1017536747-6	1881064			
	Investments	268118609	269999673	" Interest Paid on Purchase of Investments	295977
"	INTEREST :		"	Premium Paid on Purchase of Investments	355500
	On Investments.	22388878	"	Final/Partial Settlement to GPF Members	35220179
	On Special Deposit with S.B.I., Mangalore A/C No.4	605679	"	Audit Fee	23600
	On Bank Balance	226033	23220590	" Bank Charges	89
"	GPF Subscription & Interest	66307834	"	CLOSING BALANCE :	
"	Income Tax Refund and Interest on IT Refund	230910		S.B.I., Surathkal, S.B. A/c. No. 1017536747-6	10483230
				Investments	291118609
					301601839
		359759007			359759007

Place : Mangalore.
Date : 23-06-2020

Place : Mangalore.
Date : 23-06-2020

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/-
PRESIDENT

sd/-
SECRETARY

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL COLLEGE, PROVIDENT FUND.
BALANCE SHEET AS ON 31ST MARCH, 2020

LIABILITIES		Amount in Rupees	ASSETS		Amount in Rupees
GENERAL FUND :			INVESTMENTS :		
Balance as per last Balance Sheet		7977015	Govt. and Other Securities		291118609
Add : Excess of Income over Expenditure		<u>1070243</u>	9047258 Accrued Interest on Investments		<u>3236666</u>
					294355275
GPF SUBSCRIPTION :			TAX DEDUCTED AT SOURCE.		45297
Balance as per last Balance Sheet		264748889			
Add : GPF Subscription & Interest		<u>66307834</u>			
		331056723	CLOSING BALANCE :		
Less : Final/Partial Settlement		<u>35220179</u>	With SBI SB. A/c. No. 1017536747-6		10483230
		295836544			
		<u>304883802</u>			<u>304883802</u>

Place : Mangalore.
Date : 23-06-2020

Place : Mangalore.
Date : 23-06-2020

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/-
PRESIDENT

sd/-
SECRETARY

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL COLLEGE, NPS TIER - 1 ACCOUNT
BALANCE SHEET AS ON 31ST MARCH, 2019

LIABILITIES	Rs. Ps.	Rs. Ps.	ASSETS	Rs. Ps.	Rs. Ps.
<u>CURRENT LIABILITIES :</u>			<u>CLOSING BALANCE :</u>		
Amount Payable to NSDL		4266042.00	Balance with main Fund		4266042.00
		4266042.00			4266042.00

PLACE: SURATHKAL
DATE : 24-08-2020

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

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