

KIRORI MAL COLLEGE, UNIVERSITY OF DELHI, DELHI - 110 007SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31.03.2020SCHEDULE 14: PRIOR PERIOD INCOME

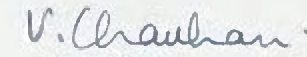
Amount in Rupees

Particulars	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1 Academic Receipts	-	-	-	-	-	-
2 Income from Investment	-	-	-	-	-	-
3 Interest Earned	-	-	-	-	-	-
4 Other Income	-	-	-	-	-	-
Total	-	-	-	-	-	-


 SENIOR ASSISTANT


 Offg. A.O.


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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31.03.2020**SCHEDULE 15- STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)**

Amount in Rupees

KMC GENERAL FUND ACCOUNTS:	Current Year		Previous Year	
	Plan	Non Plan	Plan	Non Plan
a) Salaries and Wages	-	534,059,349.00	-	384,459,052.00
b) Allowances and Bonus	-	-	-	(537,024.00)
c) Contribution to Provident Fund	-	-	-	-
d) Contribution to Other Fund (specify)	-	-	-	-
e) Staff Welfare Expenses	-	-	-	-
f) Retirement and Terminal Benefits	-	-	-	-
Pension	-	384,666,655.00	-	119,967,616.00
Committed Pension	-	3,650,702.00	-	-
Gratuity	-	53,351,893.00	-	127,698,770.00
Leave Encashment	-	104,576,985.00	-	491,241.00
Contribution to Pension Scheme	-	4,653,674.00	-	1,877,442.00
Contribution to New Pension Scheme	-	13,795,891.00	-	8,417,371.00
Travel to Hometown on Retirement	-	-	-	-
Deposit Linked Insurance Payment	-	-	-	-
g) LTC facility	-	1,846,421.00	-	4,110,543.00
h) Medical facility	-	20,065,767.00	-	18,729,142.00
i) Childern Education Allowance	-	2,843,073.00	-	1,584,527.00
j) Honorarium	-	-	-	-
Leave encash. on LTC	-	502,068.00	-	1,577,688.00
T.A. to teacher for attending Conference	-	-	-	7,500.00
Total	-	1,124,012,478.00	-	668,383,868.00

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KIRORI MAL COLLEGE, UNIVERSITY OF DELHI, DELHI - 110 007SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31.03.2020

SCHEDULE 16- ACADEMIC EXPENSES

	Current Year		Previous Year	
	Plan	Non Plan	Plan	Non Plan
a) Laboratory expenses		326,220.00		361,513.00
b) Field work/Participation in Conferences				
c) Expenses on Seminars/Workshops				
d) Payment to visiting faculty				
e) Examination				
f) Student Welfare expenses				
g) Admission expenses				
h) Convocation expenses				
i) Publications				
j) Stipend/means-cum-merit scholarship				
k) Subscription Expenses				
l) Others (specify)				
TOTAL		326,220.00		361,513.00



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DETAILS OF SCIENCE LABORATORIES AND GEOGRAPHY LABORATORIES EQUIPMENTS/ APPARATUS ATTACHED TO AND FORMING A PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.3.2020

Particulars	Contigent Expenses	Equipments	Total
PHYSICS	123,990.00	-	123,990.00
CHEMISTRY	90,450.00	-	90,450.00
BOTANY	45,370.00	-	45,370.00
ZOOLOGY	39,085.00	-	39,085.00
COMPUTER SCIENCE	9,225.00	-	9,225.00
BOTANICAL EXCURSION TOUR	-	-	-
ZOOLOGICAL EXCURSION TOUR	-	-	-
BOTANICAL GARDEN	-	-	-
HARBARIUM & BOTANICAL MUSEUM	-	-	-
ZOOLOGICAL MUSEUM	-	-	-
TOTAL OF SCIENCE LABORATORIES	308,120.00	-	308,120.00
GEOGRAPHY	18,100.00	-	18,100.00
GEOGRAPHICAL EXCURSION TOUR	-	-	-
TOTAL OF GOEGRAPHY LABORATORIES	18,100.00	-	18,100.00
GRAND TOTAL :	326,220.00	-	326,220.00

V. Chauhan
 PROF. VIBHAKA CHAUHAN
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 DELHI 110 007

SCHEDULE 17- ADMINISTRATIVE AND GENERAL EXPENSES

	Amount in Rupees					
	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
A Infrastructure						
a) Electricity and Power		5,819,328.00	5,819,329.00		4,889,308.00	4,889,244.00
b) Water charges		4,630,740.00	4,630,740.00		4,188,534.00	4,188,534.00
c) Insurance						
d) Rent, Rates and Taxes (Including property tax)		796,526.00	796,526.00		796,526.00	796,526.00
B Communication						
e) Postage and Stationery		12,353.00	12,353.00		49,308.00	49,308.00
D Telephone, Fax and Internet Charges		3,805.00	3,805.00		4,151.00	4,151.00
C Others						
g) Printing and Stationery (consumption)		700,676.00	700,676.00		669,114.00	669,114.00
h) Travelling and Conveyance Expenses		81,890.00	81,890.00		104,697.00	104,697.00
i) Hospitality						
j) Auditors Remuneration						
k) Professional Charges						
l) Advertisement and Publicity		23,153.00	23,153.00		88,889.00	88,889.00
m) Magazines & Journals						
n) Others (specify) (SAF)						
Uniform for Grade IV Staff						
Enquiry Committee & Meeting Expense		305,162.00	305,162.00		122,052.00	122,052.00
Bank Charges		236.00	236.00		7,126.68	7,126.68
Freeships						
University Share of Tuition Fees of M.Sc. Students						
Selection/Recruitment Expense		102,733.00	102,733.00		83,700.00	83,700.00
Legal Expenses		893,042.00	893,042.00		172,570.00	172,570.00
Magazine Expenses		158,651.00	158,651.00		245,529.00	245,529.00
Identity Card Expenses		191,160.00	191,160.00		329,751.00	329,751.00
Library Reading Room		67,339.00	67,339.00			
Water Harvesting Expense		459,288.00	459,288.00			
CONSTITUTION DAY						
DG XII PLAN-Exp.						
TOTAL		14,245,383.00	14,245,383.00		11,711,191.68	11,711,191.68

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KIRORI MAL COLLEGE, UNIVERSITY OF DELHI ,DELHI - 110 007


SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31.03.2020

Amount in Rupees

SCHEDULE 18-TRANSPORATION EXPENSES

Particulars	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1 Vehicles (owned by Institution)						
) Running Expenses	-	-	-	-	-	-
b) Repair and maintenance	-	-	-	-	-	-
c) Insurance Expenses	-	-	-	-	-	-
2. Vehicles taken on Rent/Lease						
a) Rent / Lease Expenses	-	-	-	-	-	-
3. Vehicles (Taxi) Hiring Expenses	-	-	-	-	-	-
Total	-	-	-	-	-	-


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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31.03.2020

SCHEDULE 19-REPAIRS & MAINTENANCE

Amount in Rupees

Particulars	Current Year		Previous Year	
	Plan	Non Plan	Plan	Non Plan
a) Buildings		1,654,218.00		658,450.00
b) Furniture & Fixtures				13,149.00
c) Plant & Machinery				
d) Office Equipment				
e) Computers				
f) Laboratory & Scientific equipment				
g) Audio Visual equipment				
h) Cleaning Material & Services				
i) Book binding & Lib. contingencies charges		410,162.00		373,329.00
j) Gardening		1,409,486.00		1,070,138.00
k) Estate Maintenance				
l) Others (Specify)		670,740.00		560,585.00
Total		4,144,606.00		2,675,651.00

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31.03.2020

SCHEDULE 20- FINANCE COSTS

S.No.	Particulars	Current Year			Previous Year		
		Plan	Non Plan	Total	Plan	Non Plan	Total
a)	Bank charges						
b)	Others (specify)	-	-	-	-	-	-
	Total	-	-	-	-	-	-


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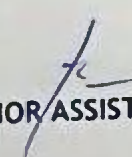
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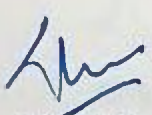
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31.03.2020

SCHEDULE 21-Other EXPENSES

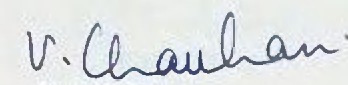
Amount in Rupees

Particulars	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Provision for Bad and Doubtful Debts/Advance	-	-	-	-	-	-
b) irrecoverable balance Writen-off	-	-	-	-	-	-
c) Grants / Subsidies to other Institutions / organasations	-	-	-	-	-	-
d) Other (Specify)	-	-	-	-	-	-
Total	-	-	-	-	-	-


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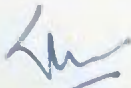
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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31.03.2020


SCHEDULE 22: PRIOR PERIOD EXPENSES Amount in Rupees

Particulars	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1 Establishment expenses	-	-	-	-	-	-
2 Academic expenses	-	-	-	-	-	-
3 Administrative expenses	-	-	-	-	-	-
4 Transportation expenses	-	-	-	-	-	-
5 Repairs & Maintenance						
6 Other expenses						
Total	-	-	-	-	-	-


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SCHEDULE: 23

SIGNIFICANT ACCOUNTING POLICIES (ILLUSTRATIVE)

1 BASIS FOR PREPARATION OF ACCOUNTS

The accounts are prepared under the Historical Cost Convention unless otherwise stated and generally on the Accrual method of accounting.


2 REVENUE RECOGNITION

- 2.1 Fees from Students (except Tuition Fees), Sale of Admission Forms, Royalty and Interest on Savings Bank account are accounted on cash basis. Tuition Fees collected separately for each semester is accounted on accrual basis.
- 2.2 Income from Land, Buildings and Other Property and Interest on Investments are accounted on accrual basis.
- 2.3 Interest on interest bearing advances to staff for House Building, Purchase of Vehicles and Computers is accounted on accrual basis every year, though the actual recovery of interest starts after the full repayment of the Principal.

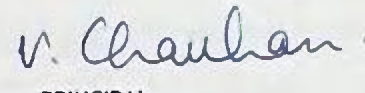
3. FIXED ASSETS AND DEPRECIATION

- 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 Gifted I Donated assets are valued at the declared value where available; if not available, the value is estimated based on the present market value adjusted with reference to the physical condition of the asset. They are set-up by credit to Capital Fund and merged with the Fixed Assets of the Institution. Depreciation is charged at the rates applicable to the respective assets.
- 3.3 Books received as gifts, are valued at selling prices printed on the books. Where they are not printed, the value is based on assessment.


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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2020

Amount in Rupees

RECEIPTS		CURRENT YEAR	PREVIOUS YEAR	PAYMENTS		CURRENT YEAR	PREVIOUS YEAR
I	Opening Balance			I	Expenses		
	a) Cash Balance				a) Establishment Expenses	609,080.00	468,101,474.00
	b) Bank Balance				b) Academic Expenses	326,220.00	361,513.00
	i) In Current Accounts				c) Administrative Expenses	14,273,444.00	9,154,683.85
	ii) In deposits Accounts				d) Transportation Expenses		
	iii) Saving Accounts	332,532,359.63	208,753,564.48		e) Repair & Maintenance	4,137,636.00	2,346,676.00
					f) Prior Period Expenses		
II	Grants Received			II	Payments against Earmarked/Endow	237,540,768.90	224,206,213.00
	a) from Govt. of India	727,277,474.00	643,417,828.00	III	Payments against Sponsored Projec	13,221,992.00	9,095,189.00
	b) from State Govt.			IV	Payments against Provident Fund		
	c) from other Sources			V	Investments and Deposits made		
III	Academic Receipts	5,232,610.00	48,961,038.00		a) Out of Earmarked/Endowments Funds		
IV	Receipts against Earmarked/Endowme	263,566,455.00	247,141,787.00		b) Out of Own Funds (Investments - Others)		
V	Receipts against Sponsored Projects	17,470,259.00	6,673,485.00	VI	Term Deposits with Scheduled Banks		
VI	Receipts against Provident Fund			VII	Expenditure on Fixed Assets and Capital works- In -Progress		
VII	Income on Investments from				a) Fixed Assets	1,543,172.00	1,476,152.00
	a) Earmarked/Endowment Funds				b) Capital Works-In -Progress		
	b) Other Investments			VIII	Other Payments including Statutory	180,000.00	387,509.00
VIII	Interest received on			IX	Payment of Grants (Hostel & Other)	4,490,474.00	16,929,000.00
	a) Bank Deposits			X	Deposits and Advances	66,162,726.00	78,369,998.00
	b) Loans and Advances	54,594.00	117,733.00	XI	Other Payments	133,600,437.00	44,362,744.00
	c) Saving Bank Accounts	9,539,793.84	12,897,875.00	XII	Closing Balances		
IX	Investments encashed				a) Cash in Hand		
X	Term deposits with Schedules Banks encashed				b) Bank Balance		
XI	Other Income (Including Prior Period Income)				i) In Current Accounts		
XII	Deposits and Advances	6,972,621.00	756,302.00		ii) In deposits Accounts		
XIII	Misc. Receipts including Statutory Rec	57,049,904.05	1,593,366.00		iii) Saving Accounts	417,529,048.67	332,532,359.63
XIV	Any Other Receipts	79,689,565.05	12,970,525.00				
	Total:	1,499,386,035.57	1,183,323,503.48		Total:	1,499,386,035.57	1,183,323,503.48



SENIOR ASSISTANT



Offg. A.O.



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KIRORI MAL COLLEGE, UNIVERSITY OF DELHI

Rates of Depreciation

S.No.	Assets Heads	Rate of Depreciation in %
1	Buildings	5
2	Sports Equipments	50
3	Electrical Installation and equipment	20
4	Plant & Machinery	20
5	Scientific & Laboratory Equipment	40
6	Office Equipment	20
7	Audio Visual Equipment	50
8	Computers & Peripherals	40
9	Furniture, Fixtures & Fittings	25
10	Vehicles	25
11	Lib. Books & Scientific Journals	50

V. Chauhan
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 (UNIVERSITY OF DELHI)
 DELHI-110 007

PROVIDENT FUND ACCOUNT

BALANCE SHEET AS AT 31st MARCH, 2020

Amount in Rupees

LIABILITIES			ASSETS			
Previous Year	PARTICULARS		Current Year	Previous Year	PARTICULARS	Current Year
294,063,598.00	GPF			392,210,531.00	Investment-FDR	385,490,591.00
	Opening Balance	294,063,598.00		97,831,067.00	Int. Accrued as 31.3.2020	125,148,782.00
	Add: Subscription in the Year	34,095,541.00				
	Add: Interest Credited	23,245,637.00		1,070,600.00	GPF	1,388,000.00
	Less: Advance/Withdrawal	22,328,898.00			CPF	
	Closing Balance		329,075,878.00	324,311.00	Pending Refund from IT	277,597.00
119,210,811.00	CPF			7,254,119.56	Oriental Bank of Commerce	68,131.52
	Opening Balance	119,210,811.00				
	Add: Subscription in the Year	12,440,039.00				
	Add: Interest Credited	7,455,635.00				
	Less: Advance/Withdrawal	38,150,521.00				
	Closing Balance		100,955,964.00			
38,987,714.00	College Contribution (CPF)					
	Opening Balance	38,987,714.00				
	Add: Subscription in the Year	3,941,593.00				
	Add: Interest Credited	1,972,090.00				
	Less: Advance/Withdrawal	11,280,278.00				
	Closing Balance		33,621,119.00			
46,428,899.56	Interest Reserve					
	Opening Balance	46,428,899.56				
	Add: Excess of Income Over Exp.	2,293,240.96				
	Add: Intt. Recd. From retired staff					
	Closing Balance		48,722,140.52			
498,691,022.56	TOTAL		512,375,101.52	498,691,022.56	TOTAL	512,375,101.52



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PROVIDENT FUND ACCOUNT

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2020

Amount in Rupees

EXPENDITURE			INCOME		
Previous Year	PARTICULARS	Current Year	Previous Year	PARTICULARS	Current Year
21,744,585.00	Interest Credited to :		35,448,205.00	Interest earned on Investment	34,966,788.00
9,469,085.00	GPF Accounts	23,245,637.00		including Interest accrued on March 20	
2,414,344.00	CPF Accounts	7,455,635.00		Add: Tax Recvered on Intt. Refund to be	
	College Contribution (Accounts	1,972,090.00		obtained	
33,628,014.00	Total Interest	32,673,362.00			
475.00	Bank charges	185.04			
1,819,716.00	Excess of Income over Expenditure	2,293,240.96			
35,448,205.00	TOTAL:	34,966,788.00	35,448,205.00	TOTAL:	34,966,788.00



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PROVIDENT FUND ACCOUNT

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st March, 2020

Amount in Rupees

RECEIPTS			PAYMENTS		
Previous Year	PARTICULARS	Current Year	Previous Year	PARTICULARS	Current Year
451,482.56	Opening Balance	7,254,119.56	50,798,706.00	GPF Withdrwal	23,006,898.00
			24,207,647.00	CPF Withdrwal	38,150,521.00
29,971,700.00	GPF Subscription	34,464,141.00	-	CPF College Contribtuion Withdrawl	11,280,278.00
8,358,000.00	CPF Subscription	12,440,039.00			
1,877,442.00	CPF College Contribtuion	3,941,593.00	209,776,920.00	Investment during the year	104,459,265.00
232,148,033.00	Investment Encashed	111,170,205.00	4,720,000.00	Loan	-
6,628,800.00	Loan	-	10,000.00	KMC GENERAL FUND	-
16,646,449.00	Interest Received	7,648,467.00	475.00	BANK CHARGES	185.04
10,000.00	KMC GENERAL FUND	-	34,739.00	TAX DEDUCTED AT SOURCE	14,952.00
710,700.00	TAX DEDUCTED AT SOURCE	61,666.00	7,254,119.56	Closing Balance	68,131.52
296,802,606.56	TOTAL:	176,980,230.56	296,802,606.56	TOTAL:	176,980,230.56

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CERTIFICATE -2019-20

1. Certified that Children's Education Allowance paid during the year 2019-20 is in accordance with the rules.
2. Certified that Overtime Allowance paid during the year 2019-20 is in accordance with the Delhi university Rules and the work for which the staff is put on Overtime Allowances could not be postponed for the next day.
3. Certified that the Library and Laboratory Staff during the year remained within the prescribed norms.
4. Certified that the arrears in respect of Teaching and Non-Teaching Staff is calculated and paid in accordance with Delhi University Rules.
5. Certified that the expenditure incurred during the year towards the conveyance charges is in accordance with the Delhi University Rules.
6. Certified that the college has not maintained any college building fund account.
7. Certified that Basic Salaries of Teaching Staff and Non-Teaching Staff together with the dates of increment fixed/determined by the college consequent upon the revision of their pay scales under VII Pay Commission's recommendations w.e.f. 01.01.2016 (As per order received from the UGC and University of Delhi) are in accordance with the Delhi University Rules.
8. Certified that the college has fully paid into the government Treasury the loan due from the college Hostel, Warden House and Servant's Quarters in the year 2019-20.
9. Certified that expenditure incurred out of each grant paid by the UGC for specific purpose is being booked under the separate head in the college accounts.
10. Certified that the expenditure incurred during the year towards Insurance Charges is in accordance with the Delhi University Rules.

V. Chauhan

CERTIFICATES - 2019-20

1. Certified that the Provident Fund, House Rent Allowance and Transport Allowance have been calculated and paid according to the rules.
2. Certified that no expenditure incurred on account of Governing Body is included in the accounts.
3. Certified that no expenditure on account of Hostel, Staff Quarters and Sports has been booked in the General Accounts submitted for payment of Grant.
4. Certified that accounts include only the actual income received and actual expenditure incurred during the year.
5. Certified that the Pay & Allowances charged in the accounts represent the actual payments made during the year and the calculations are correct.
6. Certified that the Leave granted to the members of Teaching and Non-Teaching Staff Leave Salary charges in the accounts is in accordance with the approved rules.
7. Certified that Water Expenditure charges are only for the college building and not for the hostel, staff quarters and Principal's Residence.
8. Certified that Electricity expenditure charges is only for the college building and not for the hostel, staff quarters and Principal's Residence.
9. Certified that the Liveries supplied to the Grade IV staff and the expenditure incurred there on does not exceed the schedules laid down by the Delhi University.
10. Certified that all the fees mentioned in the college prospectus and charged from the students during the year have been included as Income of the College.
11. Certified that only one way second class railway fare was paid to the candidates called from interview for the post of Lecturers from out-side Delhi in accordance with the rules prescribed by the Delhi University.
12. Certified that the Travelling Allowance bills submitted by the staff for their journey to their hometown and back during the year scrutinize and payment has been made in accordance with the prescribed rules.

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13. Certified that the Electricity and Water Charges as shown in the college accounts are the same as paid to the Delhi Municipal Corporation during the year and these do not include any other expenditure.
 14. Certified that the payment of CPF/Gratuity to the employees who retired during the course of the year was made in accordance with the rules.
 15. Certified that inventories of permanent or semi/permanent assets created/acquired wholly or mainly out of the grant given by the UGC during the year has been maintained in the prescribed form and are one being kept up-to date.
 16. Certified that the Telephone Expenses as charged in the accounts is in respect of only two telephones – one for the office and one for the Principal's Residence.
 17. Certified that there is no accumulated amount of CPF 'not paid' in respect of such employee(s) who left the college service during the year and is/are not entitled to the college contribution.
 18. Certified that no expenditure incurred on account of the University representatives on the college Governing Body/Screening Committee and Staff of the college deputed on the authorities and committee of the University included in the accounts.
 19. Certified that all the interest as accrued during the course of the year from the investment of grants paid by the University Grants Commission and the income from fees has been exhibited in the income and expenditure statement of the accounts.
 20. Certified that the Transport Allowance is being paid to those employees who are providing accommodation within campus area as per recommended by the 6th & 7th pay Commission & approved by the Government of India rules w.e.f. 1.9.2008 and 010-07-2018 respectively.

V. Chauhan
PROF. VIBHA PRINCE PAHAN
PRINCIPAL
KIRORI MAL COLLEGE
(UNIVERSITY OF DELHI)
DELHI, 110 007

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KIRORI MAL COLLEGE, UNIVERSITY OF DELHI, DELHI -7

CERTIFICATE -2019-20

1. **Certified that the teachers have not been given any benefits of conveyance, Earned Leave/Compensatory Leave for attending the college during summer vacation period for the Financial year 2019-20.**
2. **The conveyance allowance claimed in the annual audited accounts are as per terms and conditions of Government of India..**
3. **The strength of Library and Laboratory staff remains within the admissible limit as per norms of UGC.**
4. **The Transport Allowance in respect of only those teachers have been claimed who have attended the college during vacation.**

V. Chauhan

PRINCIPAL
PROF. VIDHA SINGH CHAUHAN
PRINCIPAL
KIRORI MAL COLLEGE
(UNIVERSITY OF DELHI)
DELHI-110 007

V. Chauhan

KIRORI MAL COLLEGE, UNIVERSITY OF DELHI, DELHI 110007

NOTES ON ACCOUNTS

Consolidated financial statements are prepared on accrual basis in accordance with the plan/policies/guidelines set out by the UGC and /or University.

The Financial statements of the college have been prepared in the prescribed format.

Pay and Allowances of the Teaching and Non-Teaching staff have been paid to them as per the rules set by the UGC for the period from March 2019 to Feb 2020.

Contribution to the Contributory Provident Fund and New Pension Scheme covering the college staff is being made by the college.

That in the preparation of Income & Expenditure Account for the F.Y. 2019-20 ending on 31.0.3.2020 and Balance Sheet as on that date, the applicable UGC and University policies/ rules have been followed.

Rs 1.50 Crore : UGC remitted two tranches of money to KMC totaling Rs 1.50 crore (Rs 75 lakh each for conduction NET examination of Dec 2012 and June 2013). The college has not submitted utilization Certificate to U.G.C. as of now and entire amount is showing as liability to U.G.C. as well as recoverable from Dr. S.P. Gupta in the accounts of KMC i.e. Rs. 150 lakh shown as advance (Current Assets) against Dr. S.P. Gupta and accordingly shown in the liability side.

Schedules to the Balance Sheet and Income & Expenditure Account form an integral part of the final accounts as per the requirement of University and UGC.

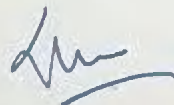

REVENUE RECOGNITION

Fee from students, interest on saving banks accounts are accounted for on cash basis.

Interest on investments is accounted for on accrual basis.

GOVERNMENT ACCOUNTING POLICY - PAYMENT OF GRANT BY UGC

The College submits the revised budget every year to the UGC through the University. However, the UGC sanctions the grant on the basis of actual expenditure incurred by the college in the preceding year plus 10%. The final adjustment is done by the UGC later on. The College incurred Rs. 73,74,46,041 under the revenue expenditure and Rs. Nil under the capital expenditure during the year 2019-20 from the UGC Grant of Rs. 87,21,33,913.32/- (out of which Rs. 15,08,90,085.32/- as opening balance and Rs. 72,27,87,000/- received during the F.Y. 2019-20 from the University Grants Commission. (As per Sch-10)

for  *V.Ch.* 

SECURED LOANS AND BORROWINGS

College ~~has~~ neither granted ~~nor~~ taken any loans whether secured or unsecured.

ASSETS OF THE COLLEGE

Total ~~new~~ Assets are added in the FAR of Rs. 53,70,680/- (including Rs. 9,54,107/- from SAF) and Rs. 28,73,401/- from the Projects in F.Y.2019-20.

Method of charging depreciation and rates:-



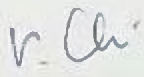

METHOD OF CHARGING DEPRECIATION:-STRAIGHT LINE METHOD

Rates of Depreciation

S.No.	Assets Heads	Rate of Depreciation in %
1	Buildings	5
2	Sports Equipment's	50
3	Electrical Installation and equipment	20
4	Plant & Machinery	20
5	Scientific & Laboratory Equipment	40
6	Office Equipment	20
7	Audio Visual Equipment	50
8	Computers & Peripherals	40
9	Furniture, Fixtures & Fittings	25
10	Vehicles	25
11	Lib. Books & Scientific Journals	50

INVESTMENT

The **Provident** Fund Account is being maintained by the college and the Investments are made as per norms prescribed by the University and recommended by Staff Provident Fund Committee with the approval of the Principal and also maintaining the separate annual accounts for the same.

CURRENT LIABILITIES

Corresponding figures for the previous year have been rearranged, wherever necessary and shown in the Balance Sheet, Schedule and annexure form as integral part of Balance Sheet as on 31.03.2020 and Income & Expenditure Accounts for the year ending on that date.

RETIREMENT BENEFITS ACTUARIALS

In the Sch-3 provisions for Retirement Benefits Actuarial Provisions for Gratuity, Pension and Encashment of Leave were shown in the specific heading 'Provisions' which was transferred from the Head of other liabilities.

The college has made the actuarial calculation for the Retirement benefits as per Rule.

Retirement Benefits are being paid as per the rules prescribed by University /UGC.

That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the University rules.

SPONSERED PROJECT

As per Sch 3a of the Project total amount was received of Rs.1,74,70,259/- and during the year Rs. 85,88,302/- was incurred as expenditure and Rs 46,33,690/- transferred to another bank account for DST Project.

INCOME TAX AND TDS

As per Sch -3 Statutory Liabilities are shown Rs. 1,50,840/- (Rs. 4586/- as as GST, Rs. 1,39,671/- as TDS Payable Professionals, and Rs. 6,583/- as TDS Payable to Contractors.

As per Sch.8 point no. 8 showing Rs. 1,224/- as TDS receivable.

SIGNIFICANT ACCOUNTING POLICIES

Separate schedules No. 23 prepared for Significant Accounting Policies adopted in the preparation of accounts and for Notes to Accounts as prescribed in MHRD format of accounts.

[Handwritten signatures]

SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS

ADVANCE TO STAFF :- Rs. 1.50 crore was included in the balance amount Rs. 1,74,57,032/- under the head "Advances" which is outstanding against the Dr. S.P. Gupta.

SCHEDULE 15- STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)

Expenditure of Pension, Commutation of Pension, Gratuity & Encashment of leave paid during the year 2019-20 from the provision of Actuarial made for respective heads of the same and new provisions are also taken in our books of accounts as per calculation & report of actuarial for the year 2019-20.

V. Chauhan

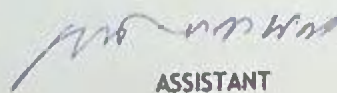
PRINCIPAL
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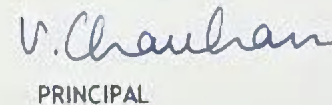
HOSTEL FUND ACCOUNT

BALANCE SHEET AS AT 31st MARCH, 2020

Amount in Rupees			
SOURCES OF FUNDS	Schedule	Current Year	Previous Year
CORPUS/CAPITAL FUND	1	(94,113,068.00)	(105,156,003.00)
DESIGNATED/ EARMARKED/ ENDOWMENT FUNDS	2	-	-
CURRENT LIABILITIES & PROVISIONS	3	121,397,505.00	129,393,872.00
TOTAL		27,284,437.00	24,237,869.00
APPLICATION OF FUNDS	Schedule	Current Year	Previous Year
FIXED ASSETS	4	697,349.00	927,860.00
Tangible Assets			
Intangible Assets			
Capital Works-in-Progress			
INVESTMENT FROM EARMARKED / ENDOWMENT FUNDS	5	-	-
Long Term			
Short Term			
INVESTMENT - OTHERS	6	-	-
CURRENT ASSETS	7	26,575,424.00	23,279,445.00
LOANS, ADVANCES & DEPOSITS	8	11,664.00	30,564.00
TOTAL		27,284,437.00	24,237,869.00


ASSISTANT


WARDEN


PRINCIPAL