

ANNUAL ACCOUNTS

2015 - 2016



ज्ञान-विज्ञान विमुक्तये

UNIVERSITY GRANTS COMMISSION

BAHADURSHAH ZAFAR MARG

NEW DELHI

(www.ugc.ac.in)

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Printed : December, 2016
100 copies

Print and Published by : Secretary
University Grants Commission
Bahadurshah Zafar Marg, New Delhi-110002

Printed at : Jeewan Offset Press
18/36, Anand Parbat Indl. Area
New Delhi-110005
Tel.: 9873870464

UNIVERSITY GRANTS COMMISSION

FINANCIAL STATEMENTS 2015-16

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UNIVERSITY GRANTS COMMISSION
BALANCE SHEET AS AT 31st MARCH, 2016

(Amount in ₹)

SOURCES OF FUNDS	Schedule	2015-16	2014-15
CORPUS/CAPITAL FUND	1	3,912,922,776	4,189,265,934
DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	2	949,263,639	142,050,993
CURRENT LIABILITIES & PROVISIONS	3	484,263,348	418,367,254
TOTAL		5,346,449,763	4,749,684,181
APPLICATION OF FUNDS			
FIXED ASSETS	4		
Tangible Assets		46,423,956	72,027,550
Intangible Assets		-	-
Capital Works-In-Progress		-	-
INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS	5		
Long Term		408,049,700	2,850,000
Short Term		-	-
CURRENT ASSETS	6	4,784,150,831	4,260,279,022
LOANS, ADVANCES & DEPOSITS	7	107,825,276	414,527,609
TOTAL		5,346,449,763	4,749,684,181
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PLACE :

DATE :



Sarita Makhija
Under Secretary



Ajay Kumar Khanduri
Deputy Secretary



Dr. Jitendra K. Tripathi
Joint Secretary



Prof. (Dr.) Jaspal S. Sandhu
Secretary

UNIVERSITY GRANTS COMMISSION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2016

(Amount in ₹)

Particulars	Schedule	2015-16	2014-15
INCOME			
Grants / Subsidies	8	100,792,034,171	92,679,846,146
Income from Investments	9	7,726,603	130,892,750
Interest earned	10	549,489,318	604,602,338
Other Income	11	11,706,923	18,217,269
TOTAL (A)		101,360,957,015	93,433,558,503
EXPENDITURE			
Staff Payments & Benefits (Establishment Expenses)	12	549,093,416	543,958,655
Expenditure on Grants, Subsidies etc	8	99,962,505,571	99,890,740,128
Administrative and General Expenses	13	196,078,404	206,459,505
Transportation Expenses	14	6,283,477	7,547,394
Repairs & Maintenance	15	35,322,118	319,346
Finance Costs	16	1,178,150	-
Depreciation	4	13,848,713	21,285,882
TOTAL (B)		100,764,309,849	100,670,310,910
Balance being excess of Income over Expenditure (A-B)		596,647,166	-7,236,752,407
Transfer to / from Designated Fund		-	-
Building fund		-	-
Others (specify)		-	-
Balance Being Surplus / (Deficit) carried to Corpus Capital Fund			
Principle Accounting Policies	17		
Notes to Accounts	18		

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UNIVERSITY GRANTS COMMISSION

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31st MARCH, 2016

(Amount in ₹)

RECEIPTS	2015-16	2014-15	PAYMENTS	2015-16	2014-15
Opening Balance			Expenses		
Bank Balance	0	0	Establishment Expenses (Schedule 12)	488,941,204	543,958,655
Savings Accounts(HQ)	3,767,547,629	7,950,609,616	Administrative Expenses (Schedule 13)	183,715,692	206,459,505
Savings Accounts(RO)	49,935,789	0	Transportation Expenses (Schedule 14)	6,283,477	7,547,394
In Deposit Accounts(HQ)	2,850,000	2,850,000	Repairs & Maintenance (Schedule 15)	35,322,118	319,346
In GPF/CPF/NPS A/c	415,334,452	361,818,146	Finance Cost (Schedule 16)	1,178,150	0
Grants Received			Payments against Earmarked/Endowment Funds (Sch 9)	36,535,240	0
From Ministries	98,555,737,500	90,708,681,500	Payments against Earmarked/Endowment Funds (Sch 2)	59,101,561	
Refund Of Grant From Various Institutions	2,236,296,671	3,576,052,409	Expenditure on Grants	99,962,505,571	98,858,541,935
Amount Received From Earmark Fund (Sch 2)		125,199,875	Other Payments		
Recovery of Advances (Sch 7)	318,645,206	363,149	Fixed Assets (Schedule 4)	11,932,459	19,716,392
Interest Income			Security Deposit Return JMD	1,000,000	
Bank Deposits	60,424,145	21,504,489	Other Payment	550,480	
Loans and Advances	348,894	0	Investments and Advances	0	9,484,723
Savings Bank Accounts (Schedule 10)	549,140,424	700,690,136	Closing balance		
		0	Bank balance		
Other Income(Schedule 11)	11,706,923	18,592,049	In GPF/CPF/NPS A/c	70,286,964	0
			In Savings accounts(HQ)	4,714,968,862	3,767,547,629
			In Savings accounts(RO)	-12,403,845	49,935,789
			In Deposit Accounts(Schedule 6)	408,049,700	2,850,000
TOTAL	105,967,967,633	103,466,361,369	TOTAL	105,967,967,633	103,466,361,369

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Secretary

UNIVERSITY GRANTS COMMISSION
RECEIPT AND EXPENDITURE ACCOUNT OF N.E.T. FOR FY 2015-2016*

(Amount in ₹)

Sl. No.	Name	Opening Balance as on 01.04.2015	Funds Received during 2015-2016	Interest Accrued Credited by the Bank during the Previous Years	Interest Earned on Saving Bank A/c by the NET	Fee from Candidates, Refund & *Misc. Receipts	Total (2+3+4+5+6)	Fund Transferred	Expenditure during 2015-16	Closing Balance as on 31.3.2016
	1	2	3	4	5	6		7	8	9
1.	NET (Secret Exp. A/c)	18,582,486.33	-	-	741,971.00	-	19,324,457.33	-	945,207.00	18,379,250.33
2.	NET (Fees A/c)	622,199,618.19	-	65,341,826.00	62,186,648.77	1,576,017.00	751,304,109.96	-	-	751,304,109.96
3.	UGC NET Examination	39,647,947.58	-	-	1,905,725.00	8,901,354.00	50,455,026.58	-	5,794,284.00	44,660,742.58
	TOTAL	680,430,052.10	-	65,341,826.00	64,834,344.77	10,477,371.00	821,083,593.87	-	6,739,491.00	814,344,102.87

* NET (FEES A/c) : The amount of Rs. 1008.00 in the saving account of Canara Bank (No. 8627101001973) is also included herein.

Therefore, the opening balance becomes Rs. 62,21,98,610.19 + Rs. 1008.00 = Rs. 62,21,99,618.19


* Not included in main account

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UNIVERSITY GRANTS COMMISSION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 31, 2016

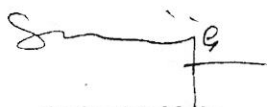
SCHEDULE - 1 : CORPUS/CAPITAL FUND

(Amount in ₹)

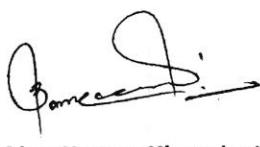
Particulars	2015-16	2014-15
Balance at the beginning of the year	4,189,265,934	11,426,018,341
Add: Contributions towards Corpus/Capital Fund	-	-
Add: Grants from Government of India to the extent utilized for capital expenditure	-	-
Add: Assets Purchased out of Earmarked Funds	-	-
Add: Deficit/Surplus for the year transferred from the Income and Exp A/c	-	-
Less: Adjustment of previous year Grants	865,582,187	
Add: Assets Donated/Gifts Received	-	-
Less: Adjustment as per audit objection	7,408,137	-
Add: Excess of Income over expenditure transferred from the Income & Expenditure Account	596,647,166	-
TOTAL	3,912,922,776	11,426,018,341
(Deduct) Deficit transferred from the Income & expenditure Account	-	-7,236,752,407
Balance at the year end	3,912,922,776	4,189,265,934

PLACE :

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UNIVERSITY GRANTS COMMISSION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 31, 2016

SCHEDULE - 2 : EARMARKED / ENDOWMENT FUNDS

(Amount in ₹)

Particulars	2015-16	2014-15
Endowment Fund	7,894,517	6,087,281
National Sport organization		6,908,706
Ford Foundation		1,813,757
Common Wealth-London		100,484
National Service Scheme		43,848
Scheme For Handicapped		1,897,042
Distance Education Bureau	1,579,257	125,199,875
Maulana Azad National Fellowship For Minorities	58,146,484	-
National Fellowship For OBC	129,097,012	-
Rajiv Gandhi National Fellowship for SC	516,738,602	-
Rajiv Gandhi National Fellowship for ST	95,807,767	-
Central Scheme for Massive Online Open	140,000,000	
TOTAL	949,263,639	142,050,993

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UNIVERSITY GRANTS COMMISSION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 31, 2016

SCHEDULE - 3 : CURRENT LIABILITIES & PROVISIONS

(Amount in ₹)

Particulars	2015-16	2014-15
CURRENT LIABILITIES		
Life Insurance Premium-Deputation	-	1,085
Group Insurance Scheme-Deputation	-	120
GIS (Employee)	5,768	279,112
Licence Fee	14,634	1,508
Time Barred Cheque	61,864	-
Estate Office	-	474,153
Court Recoveries	-	9,500
Conveyance Advance-Deputation		7,340
Prime Minister relief Fund	-	2,184
Security Deposit from Private Parties-Liabilities	1,397,800	2,257,800
TDS 192 C	2,256	-
Total (A)	1,482,322	3,032,802
Sundry Creditors	1,097,145	-
Expenses Payable	6,197,218	-
Total (B)	7,294,363	-
PROVISIONS		
UGC GPF Liabilities	467,709,863	409,564,709
UGC CPF Liabilities	7,288,695	5,081,537
UGC NPS Liabilities	488,106	688,206
Total (C)	475,486,664	415,334,452
Total (A+ B+C)	484,263,348	418,367,254

PLACE :

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UNIVERSITY GRANTS COMMISSION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 31, 2016


SCHEDULE - 4 : FIXED ASSETS

(Amount in ₹)

	GROSS BLOCK				DEPRECIATION FOR THE YEAR 2015-2016				NET BLOCK	
Assets Heads	Op Balance 01.04.2015	Additions	Deductions	Closing Balance	Depreciation O.B.	Depreciation for the year	Deductions/ Adjustment	Total Depreciation	31.03.2016	31.03.2015
Old Fixed Assets	24,705,315	-	24,705,315	-	-	-		-	-	24,705,315
Furniture & Fixture	9,159,021	4,694,296	880,861	12,972,456	4,836,437	1,286,599	-	6,123,036	11,685,857	9,159,021
Electrical Appliances	24,820,468	3,412,116	33,603	28,198,981	17,178,266	4,221,861	-	21,400,127	23,977,120	24,820,468
Computer Peripherals	10,115,317	4,944,184	3,156,456	11,903,045	70,092,611	7,141,827	-	77,234,438	4,761,218	10,115,317
Library Books & Journals	577,580	213,741	-	791,321	768,552	237,396	-	1,005,948	553,925	577,580
Motor Vehicle	2,649,849	2,623,128	312,177	4,960,800	1,043,586	744,120	-	1,787,706	4,216,680	2,649,849
Office Equipment	-	1,446,066	-	1,446,066	-	216,910	-	216,910	1,229,156	-
TOTAL	72,027,550	17,333,531	29,088,412	60,272,669	93,919,452	13,848,713	-	107,768,165	46,423,956	72,027,550

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UNIVERSITY GRANTS COMMISSION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 31, 2016

SCHEDULE - 5 : INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS (Amount in ₹)

Particulars	2015-16	2014-15
In Central Government Securities	230,340,000	-
Other approved Securities	-	-
Term Deposits with Banks	177,709,700	2,850,000
Others (to be specified)	-	-
TOTAL	408,049,700	2,850,000

SCHEDULE - 6 : CURRENT ASSETS (Amount in ₹)

Particulars	2015-16	2014-15
Bank Balance & Investments-UGC		
Cash in Hand	-	-
Saving Bank A/C HQ	4,714,968,862	3,767,547,629
Saving Bank A/C RO	-12,403,845	49,935,789
Bank Balance & Investments-GPF/CPF/NPS-A/C		
GPF-Saving Bank A/C- Canara Bank-441	65,010,164	64,564,709
CPF-Saving Bank A/C- Canara Bank-442	4,788,695	5,081,537
NPS- Saving Bank A/C- Canara Bank-812	488,106	688,206
GPF Investment Fund-UGC	-	345,000,000
CPF Investment Fund-UGC	-	-
Income Accrued		
Interest accrued on endowments FDR	509,375	247,170
Interest accrued on CPF FDR	160,998	-
Interest accrued on GPF FDR	10,628,477	27,213,982
TOTAL	4,784,150,831	4,260,279,022

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UNIVERSITY GRANTS COMMISSION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 31, 2016

SCHEDULE - 7 : LOANS, ADVANCE & DEPOSITS

(Amount in ₹)

Particulars	2015-16	2014-15
Advances & Other Assets		
Advances With CPWD	16,084,944	39,276,928
Advances With AICTE	27,498,515	362,914,044
Security Deposit With Private Parties-Assets	-	85,450
Security Deposit With Govt-Assets	372,000	372,000
House Bulding Advance	61,144	88,840
House Bulding Advance-Deputation	-	3,718
Conveyance Advance	239,032	241,378
Festival Advance	496,175	471,925
Computer Advance	369,197	429,155
CGHS contribution-Deputation	-	825
Advance-Kolkata-Regional Office	17,505	17,505
TDS- Other (Income Tax)	-	2,738
Life Insurances Scheme	-	28,201
Group Insurances Scheme	-	19,210
Licence Fee-Govt Accomodation	-	115
NDMC	-	145,248
Misc Receipts-Deputation	-	158,961
GPF @ CPF Recovery- Deputation	-	4,200
UGC-NPS Recovery	-	1,546
Interest Receivable from - CPF A/C	-	82,187
Advance for Meeting & Conference	349,073	-
Advance for Telephone	34,850	-
Licence Fee Advance	150,000	-
Anti Ragging Cell	47,892,617	

(Amount in ₹)

Particulars	2015-16	2014-15
LTC Advance	274,994	-
Medical Advance	747,630	-
Prepaid Insurance	30,714	-
Advance with NICSI	11,942,873	
Other Assets		
Scheme- National Service Scheme		43,848
Scheme for Handicapped		1,897,042
Other Advance	1,264,013	8,242,545
Others (includes income due unrealized)	-	-
TOTAL C/F	107,825,276	414,527,609

PLACE :

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UNIVERSITY GRANTS COMMISSION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 31, 2016

SCHEDULE - 8 : GRANTS & SUBSIDIES (IRREVOCABLE GRANTS RECEIVED) (Amount in ₹)

Particulars	Plan	Non Plan	2015-16	2014-15
	Govt. of India	Govt. of India		
Balance B/F				
Add: Receipts during the year	37,601,237,500	60,954,500,000	98,555,737,500	91,353,793,737
Total	37,601,237,500	60,954,500,000	98,555,737,500	91,353,793,737
Balance	37,601,237,500	60,954,500,000	98,555,737,500	91,353,793,737
Add: Refund of Unspent Grant	2,236,296,671		2,236,296,671	1,326,052,409
Balance	39,837,534,171	60,954,500,000	100,792,034,171	92,679,846,146
Less: utilized for Revenue Expenditure	40,073,624,044	59,888,881,527	99,962,505,571	99,890,740,128
Balance C/F (C)	-236,089,873	1,065,618,473	829,528,600	-7,210,893,982

PLACE :

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UNIVERSITY GRANTS COMMISSION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 31, 2016

SCHEDULE - 9 : INCOME FROM INVESTMENTS

(Amount in ₹)

Particulars	Earmarked/Endowment Funds		Other Investments	
	2015-16	2014-15	2015-16	2014-15
Interest				
On Government Securities	7,982,580	-	-	-
Other Bonds/Debentures	-	-	-	-
Interest on Term Deposits	34,786,304	34,352,092	-	-
Excess Interest on GPF Fund	-	-	-	-
Interest on Savings Bank Accounts	1,492,959	96,540,658	-	-
TOTAL	44,261,843	130,892,750	-	-
Transferred to Earmarked/Endowment Funds	36,535,240	-	-	-
Balance	7,726,603	130,892,750	-	-

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UNIVERSITY GRANTS COMMISSION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 31, 2016

SCHEDULE - 10 : INTEREST EARNED

(Amount in ₹)

Particulars	2015-16	2014-15
<u>On Savings Accounts with scheduled banks</u>	501,440,823	604,231,665
<u>Regional Offices</u>		
CRO Bhopal	7,635,464	-
ERO Kolkata	7,483,530	-
WRO - Pune	9,534,033	-
SCRO Hyderabad	6,061,274	-
SWRO- Bangalore	9,091,320	-
NERO-Guwahati	7,893,980	-
<u>On Loans</u>		
Employees/Staff	348,894	370,273
Others	-	400
<u>On Debtors and Other Receivables</u>	-	-
TOTAL	549,489,318	604,602,338

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UNIVERSITY GRANTS COMMISSION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 31, 2016

SCHEDULE - 11 : OTHER INCOME

(Amount in ₹)

Particulars	2015-16	2014-15
Income from Land & Buildings		
Hostel Room Rent	-	-
License fee		7,695.00
Hire Charges of Auditorium/Play ground/Convention Centre, etc	-	-
Electricity charges recovered	345,109.00	-
Water charges recovered	-	-
TOTAL	345,109.00	-
Sale of Institute's publications		
Income from holding events		
Gross Receipts from annual function/ sports carnival	-	-
Less: Direct expenditure incurred on the annual function/ sports carnival	-	-
Gross Receipts from fetes	-	-
Less: Direct expenditure incurred on the fetes		
Gross Receipts for educational tours	-	-
Less: Direct expenditure incurred on the tours	-	-
Others (to be specified and separately disclosed)	-	-
TOTAL	-	-
Others		
RTI fees	119,593.00	146,898.00
Sale of application form (recruitment)	-	-
Misc. receipts (Sale of tender form, waste paper, etc.)	24,928.00	-
Profit on Sale/disposal of Assets	-	-
Owned assets	-	-
Assets received free of cost	-	-

(Amount in ₹)

Particulars	2015-16	2014-15
Grants/Donations from Institutions, Welfare Bodies and International Organizations	-	-
Others (specify)	10,350,630.50	18,062,677.00
Others (specify) R O	866,662.85	
TOTAL	11,361,814.35	18,217,270.00
GRAND TOTAL (A+B+C+D)	11,706,923.35	18,217,270.00

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UNIVERSITY GRANTS COMMISSION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 31, 2016

SCHEDULE - 12 : STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES) (Amount in ₹)

Particulars	2015-16			2014-15		
	H.O.	R.O.	Total	H.O.	R.O.	Total
Salaries and Wages	111,807,654	16,895,914	128,703,568	114,021,138	17,513,702	131,534,840
Dearness Allowance	127,643,348	11,399,560	139,042,908	110,193,202	10,452,938	120,646,140
Transport Allowance	20,754,625	2,177,927	22,932,552	18,920,438	1,878,271	20,798,709
HRA/CCA	22,293,137	2,827,802	25,120,939	21,851,694	2,161,387	24,013,081
Tuition Fees	3,899,724	470,801	4,370,525	3,566,749	503,486	4,070,235
Over Time Allowance	99,743	-	99,743	117,465	14,064	131,529
Allowances and Bonus	1,067,396	78,223	1,145,619	851,208	91,687	942,895
Washing Allowance	59,400	1,080	60,480	68,355	1,110	69,465
T A Officers	3,923,238	629,699	4,552,937	2,103,706	1,959,240	4,062,946
T A Establishment	1,321,474	58,013	1,379,487	1,651,240	34,209	1,685,449
Leave Salary Encashment	6,397,742	100,551	6,498,293	10,127,330	56,494	10,183,824
Deputation Allowance	88,256	-	88,256	-	16,922	16,922
Entertainment Allowance	-	-	-	-	7,914	7,914
Family Planning Allowance	-	-	-	-	10,495	10,495
LTC Establishment	510,667	53,427	564,094	2,152,563	20,506	2,173,069
LTC Officer	1,413,670	101,240	1,514,910	3,252,819	516,662	3,769,481
Medical Facility	30,684,684	1,095,324	31,780,008	20,709,091	873,606	21,582,697
Honorarium	5,982,861	147,060	6,129,921	1,267,372	52,500	1,319,872
CGHS Contribution	3,055,933	223,778	3,279,711	14,084,770	11,620	14,096,390
Pension & Leave Salary	656,500	101,391	757,891	1,698,668	110,578	1,809,246
CPF Fund Interest/ Contribution	117,404	-	117,404	493,738	514,000	1,007,738
GPF Fund Interest/ Contribution	-	484,000	484,000	31,585,041	-	31,585,041
Deposit Linked Insurance	60,000	-	60,000	120,000	-	120,000
New Pension Scheme	3,598,532	650,919	4,249,451	3,537,852	768,324	4,306,176
Pension & Gratuity	166,160,719	-	166,160,719	144,014,501	-	144,014,501
TOTAL	511,596,707	37,496,709	549,093,416	506,388,940	37,569,715	543,958,655

PLACE :

DATE :



Sarita Makhija
Under Secretary



Ajay Kumar Khanduri
Deputy Secretary



Dr. Jitendra K. Tripathi
Joint Secretary



Prof. (Dr.) Jaspal S. Sandhu
Secretary

UNIVERSITY GRANTS COMMISSION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 31, 2016

SCHEDULE - 13 : ADMINISTRATIVE AND GENERAL EXPENSES

(Amount in ₹)

Particulars	2015-16			2014-15		
	H.O.	R.O.	Total	H.O.	R.O.	Total
Infrastructure						
Electricity and Water Expenses	14,924,107	1,023,134	15,947,241	12,026,743	1,539,978	13,566,721
Rent, Rates and Taxes (including Property Tax)	-	65,397	65,397	-	65,033	65,033
Communication						
Postage	3,335,495	1,580,902	4,916,397	3,180,916	2,069,791	5,250,707
Telephone Expenses	5,562,090	643,690	6,205,780	2,977,072	580,019	3,557,091
Others						
Printing and Stationery (consumption)	9,276,563	1,655,744	10,932,307	12,185,236	3,019,445	15,204,681
Canteen Expenses	6,641,349	-	6,641,349	-	-	-
Auditors Remuneration	698,585	105,795	804,380	769,441	859,157	1,628,598
Advertisement	2,906,148	82,864	2,989,012	9,485,041	99,370	9,584,411
Publication	2,206,811	30,055	2,236,866	3,190,872	11,497	3,202,369
Magazines & Journals	615,910	-	615,910	-	-	-
IT Support Charges	4,891,127	-	4,891,127	-	-	-
TA/DA Non Official	14,638,160	2,873,175	17,511,335	-	-	43,120,528
Security & Cleaning Expenses	9,384,461	537,615	9,922,076	9,577,205	6,336,674	15,913,879
Misc. Office Expenses	1,198,532	2,531,376	3,729,908	11,924,418	2,948,785	14,873,203
Entertainment Expenses	767,471	975,590	1,743,061	11,653,057	461,867	12,114,924
Benevolent Fund	70,400	30,000	100,400	-	104,773	104,773
Legal Expenses	16,233,434	112,877	16,346,311	19,719,114	207,696	19,926,810
Departmental Charges	-	-	-	-	1,489	1,489
Anti Ragging Cell Expenses	19,624,599	-	19,624,599	-	-	-
Hiring Charges of Cooler	296,000	-	296,000	-	-	-

(Amount in ₹)

Particulars	2015-16			2014-15		
	H.O.	R.O.	Total	H.O.	R.O.	Total
Loss on Sale of Assets	161,118	16,104	177,222			-
House Keeping Expenses	380,438	-	380,438	-	-	-
Liveries & Uniform	599,356	839	600,195	78,857	6,085	84,942
Salary to Contract Basis Staff	43,245,203	16,891,060	60,136,263	39,019,051	9,240,295	48,259,346
Meeting & Conference Expenses	7,713,830	-	7,713,830	-	-	-
Honorarium to Non Members RO	-	1,551,000	1,551,000	-	-	-
TOTAL	165,371,187	30,707,217	196,078,404	135,787,023	27,551,954	206,459,505

PLACE :

DATE :



Sarita Makhija
Under Secretary



Ajay Kumar Khanduri
Deputy Secretary



Dr. Jitendra K. Tripathi
Joint Secretary



Prof. (Dr.) Jaspal S. Sandhu
Secretary

UNIVERSITY GRANTS COMMISSION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 31, 2016

SCHEDULE - 14 : TRANSPORTATION EXPENSES

(Amount in ₹)

Particulars	2015-16			2014-15		
	H.O.	R.O.	Total	H.O.	R.O.	Total
Vehicles (owned by institution)						
Running Expenses	3,235,275	-	3,235,275	6,347,802	1,199,592	7,547,394
Repairs & Maintenance	353,213	-	353,213	-	-	-
Insurance Expenses	37,055	-	37,055	-	-	-
Car Parking Expenses	-	-	-	-	-	-
Conveyance Expenses	83,512	-	83,512	-	-	-
Vehicles taken on Rent/Lease	-	-	-	-	-	-
Rent/Lease Expenses	-	-	-	-	-	-
Vehicle (Taxi) Hiring Expenses	1,881,319	693,103	2,574,422	-	-	-
TOTAL	5,590,374	693,103	6,283,477	6,347,802	1,199,592	7,547,394

PLACE :

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Sarita Makhija
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Ajay Kumar Khanduri
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Dr. Jitendra K. Tripathi
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Prof. (Dr.) Jaspal S. Sandhu
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UNIVERSITY GRANTS COMMISSION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 31, 2016

SCHEDULE - 15 : REPAIRS & MAINTENANCE

(Amount in ₹)

Particulars	2015-16			2014-15		
	H.O.	R.O.	Total	H.O.	R.O.	Total
Office	31,701,187	257,945	31,959,132	-	319,346.00	319,346.00
Furniture & Fixtures	298,813		298,813	-	-	-
Plant & Machinery	-		-	-	-	-
Office Equipment	-		-	-	-	-
Computers	-		-	-	-	-
Photocopy Machine	418,838		418,838	-	-	-
Audio Visual Equipment	-		-	-	-	-
Cleaning Material & Services	-		-	-	-	-
Annual Maintenance Charges	2,645,335		2,645,335	-	-	-
Gardening	-		-	-	-	-
Estate Maintenance	-		-	-	-	-
Others (Specify)	-		-	-	-	-
Total	35,064,173	257,945	35,322,118	-	319,346.00	319,346.00

PLACE :

DATE :



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Ajay Kumar Khanduri
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Dr. Jitendra K. Tripathi
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Secretary

UNIVERSITY GRANTS COMMISSION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 31, 2016

SCHEDULE - 16 : FINANCE COSTS

(Amount in ₹)

Particulars	2015-16			2014-15		
	H.O.	R.O.	Total	H.O.	R.O.	Total
Bank Charges	674,457	73,887	748,344	-	-	-
Others (CPF a/c)	429,806	-	429,806	-	-	-
TOTAL	1,104,263	73,887	1,178,150	-	-	-

PLACE :

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Ajay Kumar Khanduri
Deputy Secretary



Dr. Jitendra K. Tripathi
Joint Secretary



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Secretary

UNIVERSITY GRANTS COMMISSION

BANKS BALANCES 2015-16

(Amount in ₹)

Sl. No.	Name of the Banks	Ministries	2015-16	2014-15
1	Bank of India A/C No. 603010100006490	HRD	31,289,227	15,653,833
2	Bank of Baroda A/C No. 05860100006818	HRD	41,133,097	9,003,609
3	Canara Bank A/C No. 8627101348	HRD	161,768,939	132,170,865
4	Canara Bank A/C No. 015710117339	HRD	1,172,751,249	442,172,703
5	Canara Bank A/C No. 8627101001130	HRD	663,880,969	636,726,222
6	Canara Bank A/C No. 3525101000402-PDF-SC/ST	HRD	27,892,507	51,580,474
7	Canara Bank A/C No. 3525101000403-PGS(PC)-SC/ST	HRD	12,779,229	76,835,414
8	Canara Bank A/C No. 3525101000404-PGS-URH	HRD	6,704,507	35,079,729
9	Canara Bank A/C No. 3525101000762	HRD	17,784,402	39,387,236
10	Canara Bank A/C No. 8627101001671(Indo-German)	HRD	74,117,027	71,238,974
11	Canara Bank A/C No. 3525101000763	HRD	22,731,368	30,112,020
12	Canara Bank A/C No. 3525101000764	HRD	72,833,840	56,307,718
13	Canara Bank A/C No. 3525101000820	HRD	45,092,085	112,823,965
14	Canara Bank A/C No. 3525101000407-IGPGS-SGC	HRD	18,506,483	159,080,325
15	Canara Bank A/C No. 3525101000839	HRD	2,791,071	92,505,195
16	Canara Bank A/C No. 3525101000915	HRD	8,039,953	15,000,000
17	Canara Bank A/C No. 3525101000918	HRD	84,768,594	700,000,000
18	Canara Bank A/C No. 3525101000907	HRD	3,733,700	120,000,000
19	Central Bank of India A/C No. 1033009587	HRD	104,384,065	15,229,045
20	Punjab National Bank A/C No. 1120000100010945	HRD	25,685,297	35,527,974
21	Canara Bank A/C No. 3525101000405-RGNF-SC	MOSJ&E	516,738,602	285,116,375
22	Canara Bank A/C No. 3525101000406-RGNF-ST	MOTA	95,807,767	289,834,108
23	Canara Bank A/C No. 3525101000880-RGNF-OBC	MOTA	129,097,012	94,849,608
24	Canara Bank A/C No. 3525101000181-MANF	MOMA	58,146,484	216,001,724
25	State Bank of India A/C No. 11084241754	PENSION	134,239	15,967,650
26	State Bank of India A/C No. 00000011084231224	PENSION	0	5,114,069

(Amount in ₹)

Sl. No.	Name of the Banks	Ministries	2015-16	2014-15
27	Canara Bank A/C No. 015710221093	ENDOMENTS	4,535,142	4,359,037
28	State Bank of India A/C No. 11084242464	FORD FOUNDATION	-	2,041,488
29	Bank of Baroda A/C No. 05860100022849		20,697,559	
30	Bank of Baroda A/C No. 05860100022850		20,554,087	
31	Bank of Baroda A/C No. 05860100022853		41,128,547	
32	Bank of India A/C No. 306010110003357		40,385,849	
33	Bank of India A/C No. 603010110003355		244,732,683	
34	Bank of India A/C No. 603010110003356		40,385,849	
35	Canara Bank A/C No. 8627101002051		1,579,257	
36	Canara Bank A/C No. 8627101002063		20,259,383	
37	Canara Bank A/C No. 8627101002064		112,799,896	
38	Canara Bank A/C No. 8627101002067		76,729,315	
39	Canara Bank A/C No. 8627101002068		20,929,315	
40	Central Bank of India A/C No. 3481469799		10,067,945	
41	Central Bank of India A/C No. 3481469846		30,020,037	
42	Central Bank of India A/C No. 3481470329		30,020,037	
43	Central Bank of India A/C No. 3481470363		10,006,887	
44	Punjab National Bank A/C No. 1120001200000333		437,903,501	
45	Punjab National Bank A/C No. 1120001200000342		102,673,991	
46	Punjab National Bank A/C No. 1120001200000351		50,967,870	
47	Canara Bank A/C No. 8627101001500	MOC	-	47,108
48	Canara Bank A/C No. 8627101000608	NSO	-	7,781,161
	GRAND TOTAL		4,714,968,862	3,767,547,629

PLACE :

DATE :



Sarita Makhija
Under Secretary



Ajay Kumar Khanduri
Deputy Secretary



Dr. Jitendra K. Tripathi
Joint Secretary



Prof. (Dr.) Jaspal S. Sandhu
Secretary

UNIVERSITY GRANTS COMMISSION

BANKS BALANCES 2015-16

RO - ACCOUNTS

(Amount in ₹)

Sl. No.	Name of the Banks	Ministries	2015-16	2014-15
1	State Bank of Hyderabad A/C No. 10177097711	HRD-HYDERABAD	411,238	75,962
2	Canara Bank A/C No. 0606101053069	HRD-HYDERABAD	3,632,299	3,816,505
3	Canara Bank A/C No. 0606101558263	HRD-HYDERABAD	1,903,924	699,951
4	Bank of Baroda A/C No. 98060100000004	HRD-PUNE	-48,216,787	-3,131,055
5	Canara Bank A/C No. 20153	HRD-PUNE	-88,973,246	5,704,485
6	Bank of Baroda A/C No. UGC-98060100001024	HRD-PUNE	4,743,445	6,913,444
7	Canara Bank A/C No. 31222235725	HRD-GUWAHATI	49,979,061	511,050
8	State Bank of India A/C No. 33916458208	HRD-GUWAHATI	1,722,490	4,106,671
9	Canara Bank A/C No. 1861101004564	HRD-GUWAHATI	-	106,103
10	Punjab National Bank A/C No. 1625000100953235	HRD-KOLKATA	13,832,073	949,281
11	Canara Bank A/C No. 2549101011380	HRD-KOLKATA	1,764,763	141,316
12	Central Bank of India A/C No. 1101717823	HRD-BANGALORE	3,176,837	6,669,890
13	Canara Bank A/C No. 0431101033961	HRD-BANGALORE	215,927	4,449,336
14	Canara Bank A/C No. 0431101207736	HRD-BANGALORE	696,521	
15	Canara Bank A/C No. 0431101207737	HRD-BANGALORE	886,771	
16	Canara Bank A/C No. 7601	HRD-BHOPAL	567,450	263,650
17	Canara Bank A/C No. 7602	HRD-BHOPAL	17,512,298	428,115
18	Union Bank of India A/C No. 3371	HRD-BHOPAL	23,741,091	18,231,086
	TOTAL		-12,403,845	49,935,790
	GRAND TOTAL		4,702,565,017	3,817,483,419

PLACE :

DATE :



Sarita Makhija
Under Secretary



Ajay Kumar Khanduri
Deputy Secretary



Dr. Jitendra K. Tripathi
Joint Secretary



Prof. (Dr.) Jaspal S. Sandhu
Secretary

UNIVERSITY GRANTS COMMISSION
PAYMENTS OF GRANTS-IN-AID FOR VARIOUS INSTITUTION 2015-16

(Amount in ₹)

ACCOUNTS HEAD	SCHEME	MINISTRIES	AMOUNT
Non-Plan	Non-Plan Fund	HRD	59,888,881,527
Plan Head (1, 2, 3, 4,)	Plan Fund (UGC H.Q & R.O)	HRD	40,073,624,044
GRAND TOTAL			99,962,505,571

NON-PLAN HEAD (04-09)

(Amount in ₹)

Sector (Non Plan)	Particular	Amount-31, 35, 36
Sector - 04	EMMRCs & CEC	330,654,502
Sector - 05	Inter University Centres	751,980,000
Sector - 06	Block Grants to State/Deemed to be University	1,729,785,562
Sector - 07	Block Grants-Instts Deemed to be University	2,705,008,000
Sector - 08	Maint Grants Contt/Aff Coll	14,776,607,463
Sector - 09	Block Grants to Central Universities	39,594,846,000
	Total (Non-Plan)	59,888,881,527

PLACE :

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Sarita Makhija
Under Secretary



Ajay Kumar Khanduri
Deputy Secretary



Dr. Jitendra K. Tripathi
Joint Secretary



Prof. (Dr.) Jaspal S. Sandhu
Secretary

UNIVERSITY GRANTS COMMISSION

PLAN SECTOR WISE (1-9)

PLAN H.Q. & R.O.

(Amount in ₹)

Sector	Particular	Amount-31, 35, 36
Sector - 1	Grant for Central Universities	16,618,909,000
Sector - 2	Grant for Deemed Universities	548,744,000
Sector - 3	Grant for UGC Scheme	22,868,604,218
Sector - 4	Specific Fund Released by MHRD	37,366,826
A	Total of HRD (1, 2, 3, 4,)	40,073,624,044
Sector - 5	Rajiv Gandhi National Fellowship for SC	1,839,568,368
Sector - 6	Rajiv Gandhi National Fellowship for ST	521,306,252
Sector - 7	Maulana Azad National Fellowship	742,650,507
Sector - 9	National Fellowship for OBC	151,164,421
B	Tota of R.O. (5, 6, 7, 9,)	3,254,689,548
(A+B)	Grand Total	43,328,313,592

PLACE :

DATE :



Sarita Makhija
Under Secretary



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Dr. Jitendra K. Tripathi
Joint Secretary



Prof. (Dr.) Jaspal S. Sandhu
Secretary

UNIVERSITY GRANTS COMMISSION

HEAD WISE DETAILS NON-PLAN HEADQUARTER

(Amount in ₹)

Sector	Particular	Head-31	Head-35	Head-36	Total
Sector-04	EMMRCs & CES	32,166,921	57,784,581	240,703,000	330,654,502
Sector-05	Inter University Centres	28,825,000	260,000,000	463,155,000	751,980,000
Sector-06	Block Grant to State/ Deemed University	-	-	1,729,785,562	1,729,785,562
Sector-07	Block Grant INSTTS Deemed University	305,000,000	300,000,000	2,100,008,000	2,705,008,000
Sector-08(1)	Maint Grants-Contt/ Aff Coll-DU	1,874,080,000	202,573,510	12,342,453,953	14,419,107,463
Sector-08(2)	Maint Grants-Contt/ Aff Coll-BHU	22,500,000	10,000,000	325,000,000	357,500,000
Sector-09(1)	Block Grant to Central University	5,895,823,000	3,800,632,000	29,898,391,000	39,594,846,000
Sector-09(2)	Maint Grants-Constit/ Afftd Coll-DU	-	-	-	-
	Total (Non-Plan)	8,158,394,921	4,630,990,091	47,099,496,515	59,888,881,527

PLACE :

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Prof. (Dr.) Jaspal S. Sandhu
Secretary

UNIVERSITY GRANTS COMMISSION

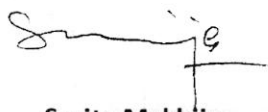
PLAN HEAD (SECTOR 1 TO 9)

(Amount in ₹)

Sector	Particular	Head-31	Head-35	Head-36	Total
Sector - 1	Grant for Central Universities	1,837,060,000	11,775,924,000	3,005,925,000	16,618,909,000
Sector - 2	Grant for Deemed Universities	172,934,000	375,810,000	-	548,744,000
Sector - 3	Grant for UGC Scheme	15,656,051,765	7,212,552,453	-	22,868,604,218
Sector - 4	Specific Fund Released by MHRD	37,366,826	-	-	37,366,826
Sector - 5	Rajiv Gandhi National Fellowship for SC	1,839,568,368	-	-	1,839,568,368
Sector - 6	Rajiv Gandhi National Fellowship for ST	521,306,252	-	-	521,306,252
Sector - 7	Maulana Azad National Fellowship	742,650,507	-	-	742,650,507
Sector - 9	National Fellowship for OBC	151,164,421	-	-	151,164,421
	Total	20,958,102,139	19,364,286,453	3,005,925,000	43,328,313,592

PLACE :

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UNIVERSITY GRANTS COMMISSION

HEAD WISE DETAILS - PLAN - HEADQUARTER

(Amount in ₹)

Sector	Particular	Head-31	Head-35	Head-36	Total
Sector-1	Grant for Central Universities				
1(A)	Central Universities	1,211,500,000	7,509,394,000	1,720,000,000	10,440,894,000
1(B)	Central Universities-SC	251,360,000	1,496,500,000	350,000,000	2,097,860,000
1(C)	Cental Universities-ST	140,000,000	748,250,000	180,000,000	1,068,250,000
1(D)	Cental Universities-NER	177,950,000	1,550,000,000	581,250,000	2,309,200,000
1(E)	Cental Universities-NER-SC	37,500,000	306,625,000	116,475,000	460,600,000
1(F)	Cental Universities-NER-ST	18,750,000	165,155,000	58,200,000	242,105,000
	Total	1,837,060,000	11,775,924,000	3,005,925,000	16,618,909,000
Sector-2	Grant for Deemed University				
2(A)	Deemed Universities	134,060,000	291,165,000	-	425,225,000
2(B)	Deemed Universities-SC	25,916,000	56,397,000	-	82,313,000
2(C)	Deemed Universities-ST	12,958,000	28,248,000	-	41,206,000
	Total	172,934,000	375,810,000	-	548,744,000
Sector-3	Grant for UGC Scheme				
3(A)	State Universities/Colleges	8,220,587,993	4,233,850,295	-	12,454,438,288
3(A)-Online		3,056,481,684	-		3,056,481,684
3(A)-RO	State Universities/Colleges	508,619,348	404,626,557	-	913,245,905
3(B)	Special Component to SC	1,198,548,558	901,960,548	-	2,100,509,106
3(B)-Online		478,459,830	-		478,459,830
3(B)-RO	Special Component to SC	99,928,313	81,973,219	-	181,901,532
3(C)	Special Component to ST	449,264,812	391,349,349	-	840,614,161
3(C)-Online		143,382,160	-		143,382,160
3(C)-RO	Special Component to ST	49,983,150	40,987,729	-	90,970,880
3(D)	Special Component to NER	298,414,408	189,044,956		487,459,364
3(D)-Online		621,670,056	-		621,670,056
3(D)	UGC(NER) HO/NERO-Guwahati	137,466,126	689,235,000	-	826,701,126
3(E)	Special Component to NER-SC	58,671,328	40,860,200		99,531,528
3(E)-Online		51,916,835	-		51,916,835

(Amount in ₹)

Sector	Particular	Head-31	Head-35	Head-36	Total
3(E)	UGC(NER) SC HO/NERO-Guwahati	28,936,000	145,103,000	-	174,039,000
3(F)	Special Component to NER-ST	56,152,718	21,012,600	-	77,165,318
3(F)-Online		183,099,446	-	-	183,099,446
3(F)	UGC(NER) ST HO/NERO-Guwahati	14,469,000	72,549,000	-	87,018,000
	Total	15,656,051,765	7,212,552,453	-	22,868,604,218
Sector-4	Specific Fund Released by MHRD				
4(iii)	Indo-US 21st Century Knowledge Initiative	36,114,826	-	-	36,114,826
4(iii)A	Bharat-Nepal Shiksha Maitri Karyakram	1,252,000	-	-	1,252,000
	Total	37,366,826	-	-	37,366,826
Sector-5	Rajiv Gandhi National Fellowship for SC	1,839,568,368	-	-	1,839,568,368
Sector-6	Rajiv Gandhi National Fellowship for ST	521,306,252	-	-	521,306,252
Sector-7	Maulana Azad National Fellowship for Minorities	742,650,507	-	-	742,650,507
Sector-8	-		-	-	
Sector-9	National Fellowship for OBC	151,164,421	-	-	151,164,421
	TOTAL	3,254,689,548	-	-	3,254,689,548
	GRAND TOTAL	20,958,102,139	19,364,286,453	3,005,925,000	43,328,313,592

PLACE :

DATE :



Sarita Makhija
Under Secretary



Ajay Kumar Khanduri
Deputy Secretary



Dr. Jitendra K. Tripathi
Joint Secretary



Prof. (Dr.) Jaspal S. Sandhu
Secretary

UNIVERSITY GRANTS COMMISSION

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

SCHEDULE - 17 : PRINCIPLE ACCOUNTING POLICIES

1. Accounts

- (a) The Financial Statements are prepared on the basis of historical cost convention and generally on the accrual method of accounting unless otherwise stated.
- (b) All Receipts on account of refund of unspent grants are accounted on cash basis.

2. Grants-in-Aid

Grants are recognized on receipt basis & taken to credit of Income & Expenditure account except to the extent of expenditure of capital nature incurred (which amount is credited directly to the capital fund). Any Non monetary grant received free of cost is reflected at nominal amount of Re.1/-.

3. Fixed Assets and Depreciations

- (a) Fixed Assets are stated at cost of acquisition less depreciation. Fixed assets received by the UGC without consideration has been capitalized in the financial statement at a nominal value i.e. Rs. one. Depreciation on fixed assets on written down value method at the following rates:-
 - a. Furniture and Fixtures 10%
 - b. Electrical Appliances 15%
 - c. Computer/Peripherals 60%
 - d. Library books & Journals 30%
 - e. Motor Vehicle 15%
- (b) In respect of additions to fixed assets during the year, depreciation is provided for full year and in respect of deductions from the fixed assets, no depreciation is charged.
- (c) Depreciation has been charged as per rate prescribed in the Income Tax act 1961

4. Interest on All Deposits/ Investments is accounted for on accrual basis.

5. Employees Salaries/Benefits

- (a) Central Government Employees service rules are by and large, made applicable to the employees of the UGC.
- (b) Retirement benefits are accounted for on cash basis, as per system prevailing in case of Central Government Employees.

PLACE :

DATE :



Sarita Makhija
Under Secretary



Ajay Kumar Khanduri
Deputy Secretary



Dr. Jitendra K. Tripathi
Joint Secretary



Prof. (Dr.) Jaspal S. Sandhu
Secretary

UNIVERSITY GRANTS COMMISSION

SCHEDULE - 18 : NOTES TO THE ACCOUNTS

1. Grant received from Government, based on budget approved by the Parliament, constitute main source of receipts of UGC. Though the grants received (after the adjustment of expenditure of capital nature) are taken to income and expenditure account, the effective income of UGC is nil in the light of restrictions that without sanction of Government, the unspent balance of Grants can not be carried over from one financial year to another. Thus this does not attract any Income tax liability.
2. Surplus funds under Plan and Non-Plan head are kept temporarily with Schedule Bank. No restrictions exist on utilization of amount at any point of time.
3. Income from investment made on account of funds for Rs. 7,32,019/- was wrongly taken in income account in the previous year now rectify and credited to respective fund through corpus fund. [As pointed out by auditor in point A.1.1.]
4. Unspent grant in aid of National Fellowship for OBC, Maulana Azad National fellowship for minorities, Rajiv Gandhi National Fellowship for SC, Rajiv Gandhi National Fellowship for ST and their interest transferred to liabilities account. [As pointed out by auditor in point A.1.2.]
5. Financial Statement as on 31/3/2015 showed old fixed of Rs.2,47,05,315/-. In current year we have bifurcated them in their respective heads since financial year 1997-98 and charged depreciation up to 31/03/2015 Rs.2,14,62,033/- through corpus fund. [As pointed out by the auditor in point A.2.1.(II).]
6. Advance paid to NICSI Rs.1,68,34,000/- was wrongly taken in computer & peripherals during the financial year 2013-14. In current financial year, we have adjusted Rs.1,41,40,560/- as depreciation for two years @ 60% written down value through corpus fund and balance of Rs.26,93,440/- credited in computer & peripherals account. As pointed out by auditor in point A.2.1.(III).
7. Rs.28,92,905/- paid on 30/7/2013 to Anti-ragging help-line for revenue expenditure was wrongly capitalized in computer & peripherals. Written down value as on 1/4/2015 i.e. Rs.4,62,865/- adjusted in computer and peripherals account through corpus fund. As pointed out by auditor in point A.2.1.(IV).
8. Advance of Rs.9,72,917/-, Rs.1,32,573/-, Rs.2,730/- paid to Maruti Suzuki, Bagga Link and DGS & D respectively was wrongly taken in revenue expenditure instead of advance. In the current financial year, we have made the required adjustment through corpus fund. As pointed out by auditor in point A.2.2.
9. Rs.8,68,238/- paid to ITDC- Ashok was wrongly taken as revenue expenditure instead of advance. In current financial year, the total expenditure against such advance was Rs.17,26,191/- which is settled by paying additional amount of Rs.8,57,953/- . As pointed out by auditor in point B.2.1.
10. During the financial year 2015-16, advance paid to CPWD Rs. 77,18,508/- and expenditure statement received from CPWD is Rs. 3,09,10,492/-. Net outstanding balance as on 31/3/2016 is Rs. 1,60,84,944/-.
11. a) In Savings bank account no. 17339 with Canara Bank, UGC has deposited cheques for Rs. 30,83,232.36 against which bank credited the same account by Rs. 87,25,06,540.14 towards grants refunded by various institutions and universities. Despite of all the sincere efforts and various reconciliations with the bank, we were unable to trace the name of the institutions from which this amount was refunded. So net amount of Rs. 86,94,23,307.78 is taken as refund of grants.

- b) Savings bank account no. 6490 with Bank of India credited Rs. 8,85,951/- on account of refund by various universities and institutions. This amount is now taken in refund of grants.
- c) Four cheques were issued from account no. 10945 with PNB during June 2005 to Jan 2012 was not presented to the bank for payment. Since the validity of these cheques has expired, the respective amount is taken in refund of grant account.
- d) Advances made and shown as recoverable are adjusted to final head of account/recovered on receipt of final bill/ receipt from the concerned party/department.
- e) In the current financial year, UGC has opened 17 swap account with different banks which are used for specified purposes.
- f) Three specified schemes ie. Ford Foundation, Malaviya chair & NSO has been closed, so in the current year, three of our bank accounts used for these schemes are also closed. Unspent balance Rs. 75,52,720/- in NSO account & Rs. 19,92,249/- in Ford Foundation taken as Misc. receipts.

12. OTHER

- a) Corresponding figure for the previous year have been re-grouped/ re-arranged wherever necessary in the financial statements of the accounts and schedule including receipts and payments for the financial year 2015-16.
- b) The figures of the financial statements have been rounded off to the nearest India Rupees.
- c) The receipts and payment statement 2015-16 of NET-UGC shown in annual account separately.

PLACE :

DATE :



Sarita Makhija
Under Secretary



Ajay Kumar Khanduri
Deputy Secretary



Dr. Jitendra K. Tripathi
Joint Secretary



Prof. (Dr.) Jaspal S. Sandhu
Secretary

UNIVERSITY GRANTS COMMISSION

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016

1. CONTINGENT LIABILITIES

- a) Liabilities in respect of the court and other cases against University Grants Commission amounts are not ascertainable.

2. CAPITAL COMMITMENTS

- a) The capital commitment of the organization- University Grants Commission has been shown in capital corpus funds as per schedule of Balance Sheet as at 31st March 2016.

3. CURRENT ASSETS AND ADVANCES

- a) The current assets, loans and advances have a value on realization in ordinary course of the activities, equal at least to the aggregate amounts shown in the financial statements.

PLACE :

DATE :



Sarita Makhija
Under Secretary



Ajay Kumar Khanduri
Deputy Secretary



Dr. Jitendra K. Tripathi
Joint Secretary



Prof. (Dr.) Jaspal S. Sandhu
Secretary



कार्यालय महानिदेशक लेखा परीक्षा (केन्द्रीय व्यय)
Office of the Director General of Audit (Central Expenditure)
इन्द्रप्रस्थ एस्टेट, नई दिल्ली-110 002
Indraprastha Estate, New Delhi - 110 002

ए.एम.जी-IV/एस.ए.आर/यू.जी.सी./9-9/2016-17/

दिनांक : 9.11.16

सेवा में,

सचिव, भारत सरकार
उच्च शिक्षा विभाग
मानव संसाधन विकास मंत्रालय
शास्त्री भवन,
नई दिल्ली-110001

विषय : वर्ष 2015-16 के लिए विश्वविद्यालय अनुदान आयोग, नई दिल्ली के लेखाओं पर पृथक लेखापरीक्षा प्रतिवेदन

महोदया/महोदय

मैं विश्वविद्यालय अनुदान आयोग, नई दिल्ली के वर्ष 2015-16 के प्रमाणित वार्षिक लेखे की प्रति उसके प्रतिवेदन तथा लेखापरीक्षा प्रमाणपत्र की प्रति सहित संसद के पटल पर रखने के लिए संलग्न करता हूँ।

संसद को प्रस्तुत कर दस्तावेज की दो प्रतियाँ उस तिथि को दर्शाते हुए, जब वे संसद को प्रस्तुत किये गए थे, इस कार्यालय को तथा भारत के नियंत्रक महालेखापरीक्षक के कार्यालय को भेजी जाए।

कृपया यह सुनिश्चित किया जाये कि पृथक लेखापरीक्षा प्रतिवेदन को संसद के दोनों सदनों के समक्ष प्रस्तुत करने से पहले वार्षिक लेखाओं को शासी निकाय (Governing Body) द्वारा अनुमोदित अवश्य करा लिया जाये तथा यह भी सुनिश्चित करें कि 2015-16 के लेखापरीक्षा प्रतिवेदन एवं लेखापरीक्षा प्रमाणपत्र को संसद के पटल पर रखने से पहले सभी पूर्व वर्षों के लेखापरीक्षा प्रतिवेदन एवं लेखापरीक्षा प्रमाणपत्र संसद के पटल पर प्रस्तुत किये जा चुके हों।

लेखापरीक्षा प्रतिवेदन का हिंदी अनुवाद एवं इसे जारी करने से सम्बन्धित सभी कार्यों को आपके निकाय द्वारा किया जाना ही अपेक्षित है। पृथक लेखापरीक्षा प्रतिवेदन का हिंदी अनुवाद जारी करते समय निम्नलिखित अस्वीकरण (disclaimer) अंकित करें।

“प्रस्तुत प्रतिवेदन मूल रूप से अंग्रेजी में लिखित पृथक लेखापरीक्षा प्रतिवेदन का हिंदी अनुवाद है। यदि इसमें कोई विसंगति परिलक्षित होती है तो अंग्रेजी में लिखित प्रतिवेदन मान्य होगा।”

संलग्नक: यथोपरी

भवदीय,

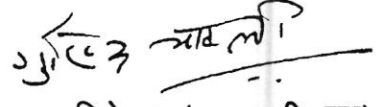
हस्ता/-

निदेशक (ए एम जी-IV)

प्रति, प्रमाणित वार्षिक लेखे की प्रति, उसके लेखापरीक्षा प्रतिवेदन तथा लेखापरीक्षा प्रमाणपत्र की प्रति सहित सचिव, विश्वविद्यालय अनुदान आयोग, 9, बहादुर शाह ज़फ़र मार्ग, नई दिल्ली-110002 को आवश्यक कार्यवाही हेतु अग्रेषित की जाती है। वार्षिक लेखाओं की हिंदी प्रति की 1 प्रति आवश्यक कार्यवाही हेतु इस कार्यालय को भेजी जाए।

संसद को प्रस्तुत कर दस्तावेज की दो प्रतियाँ उस तिथि को दर्शाते हुए, जब ये संसद को प्रस्तुत किये गए थे, इस कार्यालय को तथा भारत के नियंत्रक महालेखापरीक्षक के कार्यालय को भेजी जाए।

संलग्नक: यथोपपरी


निदेशक (ए एम जी-IV)

प्रति, प्रमाणित वार्षिक लेखे की प्रति, उसके लेखापरीक्षा प्रतिवेदन तथा लेखापरीक्षा प्रमाणपत्र की प्रति सहित वरिष्ठ प्रशासन अधिकारी (रिपोर्ट-ए.बी.), भारत के नियंत्रक एवं महालेखापरीक्षक के कार्यालय, 9, दीन दयाल उपाध्याय मार्ग, नई दिल्ली-110124 को अग्रेषित की जाती है।

यह महानिदेशक लेखापरीक्षा, केंद्रीय व्यय के अनुमोदन से जारी किया जा रहा है।

संलग्नक: यथोपपरी

हस्ता/-
निदेशक (ए एम जी-IV)

Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of University Grants Commission for the year ended 31 March 2016

We have audited the attached Balance Sheet of University Grants Commission (UGC) as at 31 March 2016, the Income & Expenditure Account and Receipts & Payments Account for the year ended on that date under Section 19(2) of the Comptroller and Auditor General's (Duties, Powers & Conditions of Service) Act, 1971 read with section 19(3) of the University Grants Commission Act, 1956. These financial statements include the accounts of six Regional Offices (ROs) of the UGC. Out of these 2 ROs have been audited and comment considered for this report. These financial statements are the responsibility of the Commission'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 & 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.
4. Based on our audit, we report that :
 - i. We have obtained all the information and explanations except Receipts & Payments Accounts of General Provident Fund/Contributory Provident Fund/New Pension Scheme which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii. The Balance Sheet, Income & Expenditure Account and Receipts & Payments 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 have been maintained by the UGC in so far as it appears from our examination of such books.
 - iv. We further report that :

A. Balance Sheet

A.1 Assets

A.1.1 Current Assets (Schedule 6) - Rs. 478.42 crore

The above does not include an advance of Rs. 1.50 crore given by UGC to the Kirori Mal College for NET (Exam). This has resulted in understatement of Current Asset and understatement of Capital Fund by Rs. 1.50 crore.

B. Income & Expenditure Account

B.1 Income

The above does not include an amount of Rs. 76.31 lakh being NEFT/RTGS credit made by the colleges to the bank account of South Western Regional Office of UGC resulting in understatement of income with consequent understatement of Capital Fund and Current Assets by Rs. 76.31 lakh.

C. General

C.1 The Receipts & Payments Accounts of General Provident Fund/Contributory Provident Fund/New Pension Scheme were not attached with the Main Accounts.

C.2 UGC had not drawn any Income & Expenditure account of the GPF/CPF to assess the working of the Fund. This is being pointed out since 2010-11 but no action has been taken by the Commission. Further, the interest earned on investment/saving bank account of GPF/CPF balances is credited to main account and interest due to subscribers is debited to UGC's main account. The Balance Sheet, Income & Expenditure Accounts and Receipt &, Payment Accounts in respect GPF/CPF Accounts may be shown separately in the Annual Accounts of the Commission in Future.

C.3 UGC had been maintaining 17 bank Accounts in various banks in respect of Plan and Non-Plan grants released by the HRD Ministry. However UGC is not maintaining separate cash books for Plan and Non Plan grants.

C.4 UGC has not maintained separate accounts of grants-in-aid of Rs. 594.96 crore released by the MHRD during the year 2015-16 under plan head NER, Special Component Plan for SC/Tribal Area as stated in the sanction letters. In the absence of separate accounts, audit could not verify utilization of funds for the purpose for which it was released by the Ministry.

C.5 As per the Significant Accounting Policy No. 5 retirement benefits are accounted for on cash basis as per the system prevailing in the case of central government employees. This accounting policy is in contravention of Accounting Standard 15 and Uniform Format of Accounts prescribed by Ministry of Finance for Central Autonomous Bodies which states that provisions should be made for retirement benefits on the basis of actuarial valuation.

C.6 UGC Building is housed in the land provided by Land & Development Office, Ministry of Urban Development on lease basis with no lease rent. This needs to be disclosed in the Notes on Accounts.

C.7 Western Regional Office, Pune

The Western Regional Office, Pune had shown Minus balance of (-) Rs. 4,82,16,787 in its Account No. 98060100000004 in Bank of Baroda and (-) Rs. 8,89,73,246 under account no. 20153 in Canara Bank. This needs explanation.

D. Grants-in-Aid (UGC)

University Grants Commission is mainly financed by the Ministry of Human Resource Development, Department of Secondary and Higher Education. During the year 2015-16, it received grants-in-aid of Rs. 9869.57 crore (Rs. 3774.12 crore under Plan and Rs. 6095.45 crore under Non-plan). Out of grant of Rs. 9869.57 crore, Rs. 1172.26 crore (Plan: Rs. 638.27 crore and Non-Plan: Rs. 533.99 crore) was received

in the month of March 2016. Out of total grant of Rs. 9869.57 crore, it utilized Rs. 10076.43 crore (Plan: Rs. 4007.36 crore and Non-plan: Rs. 6069.07 crore). The excess expenditure of Rs. 233.24 crore (Plan) has been met from refunds received from various institutions and interest received from banks.

During 2015-16, it also received grants-in-aid from following Ministries :

UGC received grants-in-aid of Rs. 218.85 crore from Ministry of Social Justice & Empowerment and had an opening balance of Rs. 37.99 crore. It also received Rs. 6.81 crore as bank interest and refund. Out of total available funds of Rs. 263.65 crore, it utilized Rs. 199.07 crore leaving an unspent balance of Rs. 64.58 crore as on 31.3.2016.

UGC received grants-in-aid of Rs. 55.43 crore from Ministry of Minority Affairs and had an opening balance of Rs. 21.60 crore. It also received Rs. 3.05 crore as bank interest and refund. Out of total available funds of Rs. 80.08 crore, it utilized Rs. 74.27 crore leaving an unspent balance of Rs. 5.81 crore as on 31.3.2016.

UGC received grants-in-aid of Rs. 30.00 crore from M/o Tribal Affairs and had an opening balance of Rs. 28.98 crore. It also received Rs. 2.73 crore as bank interest and refund. Out of total available funds of Rs. 61.71 crore, it utilized Rs. 52.13 crore leaving an unspent balance of Rs. 9.58 crore as on 31.3.2016.

Part-B

Inter-University Centres

The University Grants Commission had established six Inter University Centers under Section 12(ccc) of the UGC Act viz Inter-University Accelerator Centre (IUAC) New Delhi, Consortium for Educational Communication (CEC) New Delhi, Inter University Centre for Astronomy and Astro-Physics (IUCAA) Pune, Information & Library Network Centre (INFLIBNET) Gandhinagar, National Assessment & Accreditation Council (NAAC) Bangalore , UGC-DAE Consortium for Scientific Research, Indore. The certification audit of accounts of all these Inter-University Centers for the year 2015-16 was taken up under Section 19(2) of the C&AG (DPC) Act along with the certification audit of UGC for the year 2015-16 and comments on the accounts of these centers are given below: -

1. Inter-University Accelerator Centre (IUAC), New Delhi

A. Balance Sheet

A.1 Assets

A.1.1 Fixed Assets (Schedule 3) - Rs. 14031.04 lakh

The above includes addition of Fixed Assets amounting to Rs. 2257.46 lakh (including capital-work-in-progress) whereas in Receipts & Payments Account it was Rs. 1973.63 lakh and in Corpus/Capital Fund (Schedule 1) addition on account of grants utilised for capital expenditure was shown as Rs. 1708.65 lakh. The difference in addition of fixed assets among three heads of accounts may be reconciled.

A.1.2 Current Asset (Schedule 4) - Rs. 3470.29 lakh

The above includes the negative bank balances amounting to Rs. 127.56 lakh (SBI Non-Plan Rs. 90.63 lakh, Andhra Bank-MOES Rs. 11.34 lakh and Andhra Bank-Plan Rs. 25.59 lakh) representing bank overdraft. This amount should have been shown separately under Current Liabilities. This has resulted in overstatement of Current Assets and corresponding understatement of Current Liabilities by Rs. 127.50 lakh.

2. Consortium for Educational Communication (CEC), New Delhi

A. Balance Sheet

A.1 Liabilities

A.1.1 Corpus Fund (Schedule I) - Rs. 10.60 crore

As per income and expenditure account, there is a surplus of Rs. 30.99 crore, which has been shown as transferred to general fund but the same has been added in the restricted fund-capital fund. The balance being surplus/deficit should be transferred to corpus fund. This resulted in understatement of Corpus Fund/Capital Fund and overstatement of Restricted Funds-Capital Fund by Rs. 30.99 crore.

A.1.2 Current Liabilities & Provisions (Schedule 6) - Rs. 14.50 crore

The above do not include unspent grant-in-aid of Rs. 26.56 crore (Plan: Rs. 497.35 lakh, Non-Plan: Rs. 96.18 lakh, National Mission for Education through Information & Communication Technology (NME-ICT) Phase 1: Rs. 157.61 lakh, NME-ICT Phase 2: Rs. 258.77 lakh, Central Scheme for Massive Online Open Courses (MOOCS): Rs. 1645.70 lakh) resulting in understatement of Current Liabilities & Provisions and overstatement of Restricted-Capital Fund by similar amount.

B. Significant Accounting Policies and Notes on Accounts

CEC has not disclosed the accounting policies adopted by it in preparation of its accounts. This is contravention of Accounting Standard 1 and the format of accounts prescribed by Ministry of Human Resource Development for Higher Educational Institutions.

3. National Assessment and Accreditation Council (NAAC), Bangalore

A. Balance Sheet

A.1 Liabilities

A.1.1 Current Liabilities and Provisions (Schedule-3) - Rs. 25.11 crore

The above do not include liabilities for expenses due but not paid amounting to Rs. 7.19 lakh. This resulted in understatement of Current Liabilities and Provisions and overstatement of General Fund by Rs. 7.19 lakh.

A.2 Assets

A.2.1 Current Assets, Loans & Advances (Schedule-6) - Rs. 1.92 crore

(i) The above do not include Rs. 4.78 crore on account of reimbursement of free accreditation to aided institution which is receivable from UGC. This resulted in understatement of Current Assets and General Fund by the same amount.

(ii) Time barred Cheques amounting to Rs. 3.71 lakh were not reversed which resulted in understatement of Current Assets-closing balance of bank and Current Liabilities by Rs. 3.71 lakh.

B. Income & Expenditure Accounts

B.1 Other income (Schedule 9) - Rs. 7.94 crore

The above do not include interest on KEB Deposit whereas in ledger Accounts an amount of Rs. 0.98 lakh has been shown. This has resulted in understatement of income as well as Capital Fund by Rs. 0.98 lakh.

C. General

- C.1** As per the Balance Sheet the General Fund is Rs. 93,28,03,661 but in the Schedule of General Fund (Schedule 1) the amount has been shown as Rs. 94,70,86,832. It is due to inclusion of NQRI fund in Schedule 1.

The amount shown in the Schedule should tally with its corresponding entry in the Balance Sheet. Therefore the NQRI funds shown in Schedule 1 should be deducted from the schedule so that the figure of Schedule 1 may tally with the Balance Sheet.

- C.2** No provision for retirement benefit was made as per actuarial valuation in the accounts.

4. UGC-DAE Consortium of Scientific Research, Indore

A. Balance Sheet

A.1 Liabilities

A.1.1 Current Liabilities and Provisions (Schedule-4) - Rs. 30.57 crore

The above do not include Rs. 23.29 lakh being unspent Grant out of Non Plan general purpose Maintenance Grant. This resulted in understatement of Current Liabilities by Rs. 23.29 lakh and overstatement of General Fund by the same amount.

A.2 Assets

A.2.1 Assets, Loans, Advances and Deposit (Schedule-7) - Rs. 79.54 crore

The above do not include Rs. 0.65 lakh on account of security deposit with Madhya Pradesh Paschim Kshetra Vidyut Vitaran Company Limited Indore. This resulted in understatement of Deposits as well as Capital Fund by Rs. 0.65 lakh.

B. Income & Expenditure Account

B.1 Income

Interest and Other Income (Schedule-9) - Rs. 4.41 crore

The above do not include Rs. 1.33 lakh received as interest on security deposit held with Madhya Pradesh Paschim Kshetra Vidyut Vitaran Company Limited, Indore during 2015-16. This resulted in understatement of Income as well as Capital Fund by Rs. 1.33 lakh.

B.2 Expenditure

Depreciation (Schedule-15) - Rs. 11.20 crore

The above do not include depreciation on buildings. This resulted in understatement of depreciation with consequent overstatement of General Fund and Fixed Assets. The amount could not be quantified.

C. General

- C.1** The Balance Sheet, Income and Expenditure Account dealt with by this report have neither been drawn in the Uniform format of Accounts approved by Ministry of Finance nor in the revised format of accounts prescribed by Ministry of Human Resources Development, Government of India for Central Education Institutions. The Receipt & Payment Account also has not been prepared.

C.2 No provisions for retirement benefits were made as per the actuarial valuation in the accounts.

5. Inter-University Centre for Astronomy and Astrophysics, (IUCAA), Pune

A. Balance Sheet

A.1 Liabilities

A.1.1 Current Liabilities and Provision (Schedule F) - Rs. 10.81 crore

No provision had been made in respect of retirement benefits on actuarial basis which is in contravention of the Accounting Standard 15 and Uniform Format of Accounts.

B. Income and Expenditure Account

B.1 Expenditure

In the Balance Sheet Schedule of Fixed Assets (Schedule G) depreciation was shown as Rs. 6,37,47,812 whereas in the Income and Expenditure Account under the sub head 'Other Expenditure' Depreciation on Asset was depicted as Rs. 6,40,51,204. The difference of Rs. 3.03 lakh needs to be reconciled.

C. General

C.1 Bank balance in Bank of Baroda General account is (-) Rs. 45.92 lakh representing bank overdraft. This should have been shown separately under Current Liabilities. This has resulted in understatement of Current Assets and Current Liabilities by Rs. 45.92 lakh.

C.2 Utilisation Certificates were not prepared as per format prescribed in note 2 below Rule 212 of General Financial Rules. The UCs did not disclose the advances given to suppliers of stores & stores, to construction agencies, to staff (for house building and purchase of conveyance etc.)

C.3 As per the Format of Accounts prescribed by M/o HRD for Higher Educational Institutions the funds of the Sponsored Projects are to be shown under current liabilities or current assets as the case may be and the project-wise details of the receipts & expenditure are to given in the corresponding schedule. However IUACC has shown the expenditure on Projects in the Income & Expenditure Accounts as well as in the Balance Sheet- This is contravention of the Prescribed Format-Further the assets created out of the Project grants have been included in the Schedule of Fixed Assets whereas only those assets where the ownership vests in the IUAAC can be included in the Schedule of Fixed Assets.

6. Information & Library Network Centre (INFLIBNET), Gandhinagar

A. Balance Sheet

A.1 Liabilities

A.1.1 General Fund (Schedule 2) - Rs. 28.10 crore

The above represent the balances of plan grant received for building and networking purposes during the year 2014-15. This should have been included under the head Earmarked/Endowment fund as the grant was received for creation of fixed assets. This has resulted in understatement of Earmarked/Endowment fund and overstatement of General Fund by Rs. 28.10 crore.

A.1.2 Restricted Funds (Schedule 4) – Rs. 113.67 crore

The above include an amount of Rs. 47.54 lakh on account of difference due to fluctuation in foreign currency in receipt of subscription from members and its payment/remittance made to publishers of E-journal. As this amount was to be refunded/returned to the members it should have been shown as current liabilities. This has resulted in overstatement of Restricted Funds and understatement of Current Liabilities by Rs. 47.54 lakh.

A.1.3 Current Liabilities and Provisions (Schedule 6) - Rs. 5.69 crore

- (i) The above includes Rs. 48.48 lakh towards liquidated damages deducted from the final bill of M/s. Katira Corporation Co. Ltd. This should have been shown as other income received during the year. This has resulted in overstatement of Current Liabilities and understatement of Other Income by Rs. 48.48 lakh.
- (ii) No provision has been made in respect of retirement benefits on actuarial basis which is in contravention of the Accounting Standard 15 and Uniform Format of Accounts.

A.2 Assets

A.2.1 Fixed assets (Schedule 7) - Rs. 48.00 crore

The Fixed Assets amounting to Rs. 3.08 crore (Building Academic Rs. 2.40 crore, Plant & Machinery Rs. 28.07 lakh and Furniture & Fixture Rs. 39.25 lakh) have been added during the year 2015-16. These assets have already been put to use in the financial year 2012-13. However, the Centre has neither provided depreciation for current year nor for previous years. (Details in Annexure-II)

This has resulted in understatement of Depreciation by Rs. 1.09 crore with consequent overstatement of Fixed Assets and Capital Fund by Rs. 1.09 crore.

B. Notes on Accounts & Significant Accounting Policies

The Centre had not disclosed the accounting policies adopted by it in preparation of its financial statements. This is contravention of Accounting Standard 1 and Format of Accounts prescribed by Ministry of Human Resource Development.

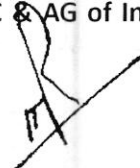
C. General

1. INFLIBNET Gandhinagar has not prepared the Receipts & Payments Accounts which is contravention of the Format of Accounts prescribed by Ministry of HRD for Higher Educational Institutions.
2. The Centre has been preparing its accounts on accrual basis. However, in case of grant related to E-subscription, the accounting for the expenditure incurred was made on cash basis whereas reason for the deviation was not mentioned. The fact should have been mentioned in the Notes on Accounts.
3. The centre is preparing separate set of accounts for its two projects viz. INFLIBNET E-Content and INFLIBNET N-List. The projects are the activities carried out by the Centre, therefore transactions of these projects should be reflected in the main accounts of the Centre.

- D. Management letter :** Deficiencies which have not been included in the Audit Report have been brought to the notice of the Chairman, UGC through a management letter issued separately for remedial/corrective action.

- v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income and Expenditure Account and Receipts and Payments Account dealt with by this report are in agreement with the books of accounts.
- vi. In our opinion and to the best of our information and according to the explanation given to us, the said financial statements, read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in Annexure to this Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India:
- a. in so far as it relates to the Balance Sheet of the state of affairs of the University Grants Commission as at 31 March 2016; and
 - b. in so far as it relate to the Income and Expenditure Account of the surplus for the year ended on that date.

For and on behalf of the C & AG of India



Director General of Audit
Central Expenditure

Place : New Delhi

Date : 9.11.16

ANNEXURE

1. Adequacy of internal audit system

- The internal audit of Regional offices is conducted by Internal Audit Cell of the Commission.
- All the 6 Regional Offices were planned during the year 2015-16 but only two regional offices were audited during the year 2015-16.
- Audit of all Six Inter University Centres has not been done by UGC for the year 2015-16.

2. Adequacy of internal control system

- The Western Regional Office, Pune had shown **Minus** balance of (-) Rs.4,82,16,787 in its Account No.98060100000004 in Bank of Baroda and (-) Rs.8,89,73,246 under account no.20153 in Canara Bank. This needs explanation.
- Minus balances in Bank account and non conducting of physical verification of fixed Assets shows inadequacy of internal control system.

3. System of physical verification of fixed assets

- The physical verification of Furniture & Fixtures and vehicles and Plant & Machinery and computer and its accessories of UGC has been conducted upto March 2007. This needs to be updated.
- IUAC Delhi, UGC-DAE Consortium of Scientific Research, Indore had conducted the physical verification of fixed assets upto March 2016.
- Consortium for Educational Communication (CEC), New Delhi had conducted the physical verification of Furniture & Fixtures and Vehicles upto March 2016 and Plant & Machinery up to 2014-15 and computer and its accessories up to June 2016.
- IUCAA Pune had conducted the physical verification of fixed assets upto March 2016 however the register itself was incomplete.

4. System of physical verification of inventory

- Physical verification of consumables and stationery of UGC, IUAC Delhi, CEC Delhi and IUCAA Pune had been conducted upto March 2016.
- The physical verification of Books & Publication of CEC had been done upto November 2011 and upto March 2016 in respect of IUAC.
- The physical verification of Books and Publications of UGC was under progress.
- There is no system of physical verification of inventories in respect of UGC-DAE Consortium of Scientific Research, Indore.

5. Regularity in payment of statutory dues

- As per accounts no payment over six months in respect of statutory dues were outstanding in respect of UGC, UGC-DAE Consortium of Scientific Research, IUCAA Pune, CEC Delhi and IUAC Delhi as on 31.3.2016

ANNEXURE-II

Sl.No.	Nature of Assets	Value of Asset Capitalized	Depreciation Rate (written Down Value Method)	Depreciation for the year 2012-13 (calculated for the whole year assuming asset put to use on 01 April 2012 to 2015-16 (In Rs.))
1.	Building Academic	2.40 crore	10	82,53,600
2.	Plant & Machinery	0.28 crore	15	13,38,383
3.	Furniture & Fixture	0.39 crore	10	13,41,210
	Total			1,09,33,193



विश्वविद्यालय अनुदान आयोग University Grants Commission

(मानव संसाधन विकास मंत्रालय, भारत सरकार)
(Ministry of Human Resource Development, Govt. of India)

बहादुर शाह ज़फर मार्ग
Bahadur Shah Zafar Marg
नई दिल्ली-110 002
New Delhi-110 002



Sl.No.	Audit Observation	Reply
A.	Balance Sheet	
A.1	Assets	
A.1.1	Current Assets (Schedule-6) Rs.478.42 crore The above does not include an advance of Rs.1.50 crore given by UGC to the Kirori Mal College for NET (Exam). This has resulted in understatement of current asset and understatement of Capital Fund by Rs.1.50 crore.	Actually, an advance of Rs.1.50 crore pertains to NET Division and a separate sheet of Receipt and Payment of NET is attached with the Annual Accounts of UGC. This will be rectified in the current financial year 2016-17
B.	Income & Expenditure Account	
B.1	Income The above does not include an amount of Rs.76.31 lakh being NEFT/RTGS credit made by colleges to the bank account of South Western Regional Office of UGC resulting in understatement of income with consequent understatement of Capital Fund and Current Assets by Rs.76.31 lakh.	Comments are enclosed at Annexure-1. However, the observations noted for future compliance.
C.	General	
C.1	The Receipt & Payment Account of General Provident Fund / Contributory Provident Fund/New Pension Scheme were not attached with the Main Accounts.	Since Receipt & Payments Account of GPF/CPF/NPS already merged with main Accounts so it is not required to be attached with the accounts.
C.2	UGC had not drawn any Income & Expenditure account of the GPF/CPF to assess the working of the Fund. This is being pointed out since 2010-2011 but no action has been taken by the Commission. Further, the interest earned on investment/saving bank account of GPF/CPF balances is credited to main account and interest due to subscribers is debited to UGC's main account. The	All accounts are taken in main accounts so there is no need to show separate Receipts & Payments and Income & Expenditure Account of GPF/CPF. However, schedule No.9 in Annual Accounts represent GPF/CPF income and expenditure. From the year 2016-17 only

	Balance Sheet, Income & Expenditure Accounts and Receipt & Payment Accounts in respect GPF/CPF Accounts may be shown separately in the Annual Accounts of the Commission in future.	net effect of GPF & CPF interest would be credited to or debited to main account. Comments to prepare separate balance sheet of GPF & CPF would be taken care of while preparing UGC Annual Accounts for the year 2016-17.
C.3	UGC had been maintaining 17 Bank Accounts in various banks in respect of Plan and Non-Plan grants released by the HRD Ministry. However, UGC is not maintaining separate cash books for Plan and Non-Plan grants.	UGC has started maintaining separate Cash Books in respect of Plan and Non-Plan grants released by Ministry of HRD during the current financial year 2016-17.
C.4	UGC has not maintained separate accounts of grants-in-aid of Rs.594.96 crore released by the MHRD during the year 2015-16 under Plan head NER, Special Component Plan for SC/Tribal Area as stated in the sanction letters. In the absence of separate accounts, audit could not verify utilization of funds for the purpose for which it was released by the Ministry.	UGC has started maintaining separate Bank Accounts in respect of grant-in-aid released by Ministry of HRD during the current financial year 2016-17 under Plan Head NER, Special Component Plan for SC/Tribal Area.
C.5	As per the Significant Accounting Policy No.5 retirement benefits are accounted for on cash basis as per the system prevailing in the case of central government employees. This accounting policy is in contravention of Accounting Standard 15 and Uniform Format of Accounts prescribed by Ministry of Finance for Central Autonomous Bodies which states that provisions should be made for retirement benefits on the basis of actuarial valuation.	Noted for future compliance.
C.6	UGC Building is housed in the land provided by Land & Development Office, Ministry of Urban Development on lease basis with no lease rent. This needs to be disclosed in the Notes on Account.	This will be disclosed in the Notes on Account while preparing Annual Accounts for the financial year 2016-17.
C.7	<p>Western Regional Office</p> <p>The Western Regional Office, Pune had shown Minus balance of (-) Rs. 4,82,16,787 in its Account No. 98060100000004 in Bank of Baroda and (-) Rs. 8,89,73,246 under account no. 20153 in Canara Bank. This needs explanation.</p>	<p>In this regard, it is stated that the total of both the closing balances i.e. closing balance of saving bank account and closing balance of flexi fixed deposit account needs to be taken into while working out the closing balance of the that particular saving bank account.</p> <p>The Fund transferred to WRO, Pune from Head quarter (UGC) is received in Canara Bank saving bank account initially. The funds are transferred to Bank of Baroda</p>

		saving bank account as and when required. Hence in transitory period, the closing balance in Bank of Baroda saving bank account is appearing (-) Rs.19,76,787/-. However, total of both saving bank account in Bank of Baroda and Canara Bank including closing balance of Saving Bank account and Flexi fixed deposit account works out to Rs.6,13,786/-
D.	<p>Grant-in-Aid (UGC)</p> <p>University Grants Commission is mainly financed by the Ministry of Human Resource Development, Department of Secondary and Higher Education. During the year 2015-16, it received grants-in-aid of Rs.9869.57 crore(Rs.3774.12 crore under Plan and Rs.6095.45 crore under Non-Plan). Out of grant of Rs.9869.57 crore, Rs.1172.26 crore (Plan:Rs.638.27 crore and Non-Plan: Rs.533.99 crore) was received in the month of March 2016. Out of total grant of Rs.9869.57 crore, it utilized Rs.10076.43 crore (Plan: Rs.4007.36 crore and Non-plan:Rs.6069.07 crore). The excess expenditure of Rs.233.24 crore (Plan) has been met from refunds received from various institutions and interest received from banks.</p> <p>During 2015-16, it also received grants-in-aid from following Ministries:</p> <p>UGC received grants-in-aid of Rs.218.85 crore from Ministry of Social Justice & Empowerment and having an unspent balance of Rs.37.99 crore. It also received Rs.6.81 crore as bank interest and refund. Out of total available funds of Rs.263.65 crore, it utilized Rs.199.07 crore leaving an unspent balance of Rs.64.58 crore as on 31.3.2016.</p> <p>UGC received grants-in-aid of Rs.55.43 crore from Ministry of Minority Affairs and having an unspent balance of Rs.21.60 crore. It also received Rs.3.05 crore as bank interest and refund. Out of total available funds of Rs.80.08 crore, it utilized Rs.74.27 crore leaving an unspent balance of Rs.5.81 crore as on 31.3.2016.</p>	The entire figure as shown has been verified with the records.

	UGC received grant-in-aid of Rs.30.00 crore from M/o Tribal Affairs and had an opening balance of Rs.28.98 crore. It also received Rs.2.73 crore as bank interest and refund. Out of total available funds of Rs.61.71 crore, it utilized Rs.52.13 crore leaving an unspent balance of Rs.9.58 crore as on 31.3.2016.	
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Part-B

Replies of Inter University Centres on the Audit Observations pointed out in the SAR on the Accounts for the FY 2015-16.

1. Inter-University Accelerator Centre (IUAC), New Delhi

Sl.No.	Audit Observation	Reply
A.	Balance Sheet	
A.1	Assets	
A.1.1	Fixed Assets (Schedule 3) Rs.14031.04 lakh The above includes addition of Fixed Assets amounting to Rs.2257.46 lakh (including capital-work-in-progress) whereas in Receipts & Payments Account it was Rs.1973.63 lakh and in Corpus/Capital Fund (Schedule 1) addition on account of grants utilized for capital expenditure was shown as Rs.1708.65 lakh. The Difference in addition of fixed assets among three heads of accounts may be reconciled.	It is submitted that amount shown as fixed assets in Receipt & Payment account also includes the expenditure for capital work in progress. The segregation between the fixed asset and Capital work in progress has not been made in R & P account during the year. An addition of Rs.271.97 lakhs shown under the head capital work in progress in schedule – 3 are in line with books of accounts. In R&P account, IUAC has considered only those additions in their fixed asset for which payments have been made during the financial year 2015-16.
A.1.2	Current Asset (Schedule 4) Rs.3470.29 lakh The above includes the negative bank balances amounting to Rs.127.56 lakh (SBI Non-Plan Rs.90.63 lakh, Andhra Bank-MOES Rs.11.34 lakh and Andhra Bank-Plan Rs.25.59 lakh) representing bank overdraft. This amount should have been shown separately under Current Liabilities. This has resulted in overstatement of Current Assets and corresponding understatement of Current Liabilities by Rs.127.50 lakh.	The negative bank balance observed by Auditors is actually as per balances shown in cash book. Cheque issued but not presented in Bank as on 31/3/2016 also reflecting in the cash book resulting into minus balance.

2. Consortium for Educational Communication (CEC), New Delhi

Sl.No.	Audit Observation	Reply
A.	Balance Sheet	
A.1	Liabilities	
A.1.1	<p>Corpus Fund (Schedule 1)- Rs.10.60 Crore.</p> <p>As per Income and Expenditure Account, there is a surplus of Rs.30.99 crore, which has been shown as transferred to general fund but the same has been added in the restricted fund-capital fund. The balance being surplus/deficit should be transferred to corpus fund. This resulted in understatement of Corpus Fund and overstatement of Restricted-Capital fund by Rs.30.99 crore.</p>	<p>Before Accrual Accounting CEC maintained Cash Basis Accounting and there is no corpus fund, this is opening balance of capital fund when CEC prepared new format of accounts first time.</p> <p>Noted for future compliance.</p>
A.1.2	<p>Current Liabilities & Provisions (Schedule-6) – Rs.14.50 crore</p> <p>The above do not include unspent grant-in-aid of Rs.26.56 crore (Plan:Rs.497.35 lakh. Non-Plan: Rs.96.18 lakh, National Mission for Education through Information & Communication Technology (NME-ICT) Phase1:Rs.157.61 lakh, NME-ICT Phase 2: Rs.258.77 lakh, Central Scheme for Massive Online Open Courses (MOOCS): Rs.1645.70 lakh) – resulting in understatement of current Liabilities and provisions overstatement of Restricted-Capital Fund by similar amount.</p>	<p>Unutilized grant-in-aid of Rs.26.56 Crore mentioned under Schedule 9 (Current Assets S.No.4 except GPF/CPF as bank balance.</p> <p>Noted for future compliance.</p>
B.	<p>Significant Accounting Policies and Notes on Accounts</p> <p>CEC has not disclosed the accounting policies adopted by it in preparation of its accounts. This is contravention of Accounting Standard-1 and the format of accounts prescribed by Ministry of Human Resource Development for Higher Educational Institutions.</p>	<p>CEC maintained proper books of accounts, which are in conformity with the generally accepted accounting principal & adopt Accrual Accounting as per UGC/MHRD format.</p> <p>Noted for future compliance.</p>

3. National Assessment and Accreditation Council (NAAC), Bangalore

Sl.No.	Audit Observation	Reply
A.	Balance Sheet	
A.1	Liabilities	
A.1.1	Current Liabilities and Provisions (Schedule – 3)- Rs. 25.11 crore The above do not include liabilities for expenses due but not paid amounting to Rs.7.19 lakh. This resulted in understatement of current Liabilities and Provisions and overstatement of General Fund by Rs. 7.19 lakh.	Provisions for most of the expenses have already been made in the books of accounts. The Council is consistently following the system of accounting some of the expenses like TDS, reimbursement of expenses etc., on actual payment basis. Hence no provision has been made on such items. However all other missed out items are Noted for compliance.
A.2	Assets	
A.2.1	Current Assets, Loans & Advances (Schedule-6) – Rs.1.92 crore (i) The above do not include Rs.4.78 crore on account of reimbursement of free accreditation to aided institution which is receivable from UGC. This resulted in understatement of Current Assets and General Fund by the same Amount. (ii) Time barred cheques amounting to Rs.3.71 lakhs were not reversed which resulted in understatement of current assets-closing balance of bank and current liabilities by Rs.3.71 lakhs.	Noted for compliance. The Council has reversed all stale cheques upto 31.10.2015. The other 3 cheques subsequent to that cutoff date, as mentioned in the query will be reversed during this year - Noted for compliance.
B.	Income and Expenditure Account	
B.1	Other Income (Schedule 9)- Rs.4.41 crore The above do not include interest on KEB Deposit whereas in ledger Accounts an amount of Rs. 0.98 lakh has been shown. This has resulted in understatement of Income as well as capital Fund by Rs. 0.98 lakh.	All the figures mentioned under 1) Sale of tender forms 2) Loss on sale of fixed assets and 3) interest on KEB deposits are the same as in income and

		<p>expenditure account as well as in ledger accounts. However they tend to differ in receipts and payments account because, receipts and payments account is prepared under cash system, wherein all actual receipts and payments pertaining to a particular period are entered irrespective of whether they have been incurred during that period or not. The differences pointed out are purely between income and expenditure account vs receipts and payments account and there is no difference in the books of accounts. As such there is no understatement of miscellaneous income.</p>
<p>C.</p> <p>C.1</p>	<p>General</p> <p>As per the Balance Sheet the General Fund is Rs 93,28,03,661 but in the Schedule of General Fund (Schedule – 1) the amount has been shown as Rs.94,70,86,832. It is due to inclusion of NQRI fund in Schedule 1.</p>	<p>The NAAC, up to 31.03.2015 was following the policy of clubbing the NQRI funds with general fund account. However, since the said funds are for specific purposes, the same has been bifurcated and shown separately from this year onwards. As a matter of disclosure, in schedule No. - 1 the same has been initially clubbed and later bifurcated and carried to Balance sheet, which is very much evident in the balance sheet when compared with schedule No.1. In fact schedule No. 2 is a sub schedule to schedule No. 1. However this has no impact on the overall general funds of the Council.</p>
C.2	<p>No provisions for retirement benefits were made as per the actuarial valuation in the accounts</p>	<p>Noted for future compliance</p>

4. UGC-DAE Consortium of Scientific Research, Indore

Sl.No.	Audit Observation	Reply
A.	Balance Sheet	
A.1	Liabilities	
A.1.1	Current Liabilities and Provisions (Schedule – 4)- Rs. 30.57 crore The above do not include Rs.23.29 lakh being unspent Grant out of Non Plan general purpose Maintenance Grant. This resulted in understatement of Current Liabilities by Rs.23.29 lakh and overstatement of General Fund by the same amount.	Non Plan Head की बचत (अनस्पेन्ट) राशि रु. 23.29 लाख वित्तीय वर्ष 2015-16 के वार्षिक लेखों में General fund (Schedule-2) में सम्मिलित हैं। अंकक्षण प्रेक्षण की अनापलना में वर्तमान वित्तीय वर्ष 2016-17 से Non Plan Head की बचत (अनस्पेन्ट) राशि को Current liabilities (Schedule-4) में दर्शाया जायेगा।
A.2	Assets	
A.2.1	Assets, Loans, Advances and Deposit (Schedule-7) Rs.79.54 crore The above do not include Rs.0.65 lakh on account of security deposit with Madhya Pradesh Pashim Kshetra Vidyut Vitaran Company Limited Indore. This resulted in understatement of Deposits as well as Capital Fund by Rs.0.65 lakh.	अंकक्षण प्रेक्षण की अनुपालना में रु. 0.65 लाख की प्रविष्टि लेखों में कर दी गई है। प्रमाण स्वरूप जर्नल वाउचर की प्रतिलिपि संलग्न है। संलग्न-II
B.	Income and Expenditure Account	
B.1	Income	
B.1.1	Interest and Other Income (Schedule-9) Rs.4.41 crore The above do not include Rs.1.33 lakh received as interest on security deposit held with Madhya Pradesh Pashim Kshetra Vidyut Vitaran Company Limited, Indore during 2015-16. This resulted in understatement of Income as well as Capital Fund by Rs.1.33 lakh.	अंकक्षण प्रेक्षण की अनुपालना में रु. 1.33 लाख के ब्याज का इन्द्राज लेखों में कर दिया गया है। प्रमाण स्वरूप जर्नल वाउचर की प्रतिलिपि संलग्न है। संलग्न-II
B.2	Expenditure	
B.2.1	Depreciation (Schedule-15) Rs.11.20 crore The above do not include depreciation on buildings. This resulted in understatement of depreciation with consequent overstatement of General Fund and Fixed Assets. The amount could not be quantified.	अंकक्षण प्रेक्षण की अनुपालना में एमोर्टाईजेशन (Amortization) की प्रविष्टि लेखों में कर दी गई है। अंकक्षण आपत्ति की अनुपालना में इस वित्तीय वर्ष में भवन सम्पत्ति पर ही ह्रास का इन्द्राज कर दिया जायेगा।

C.	General	यूजीसी के डीओ पत्र क्रमांक F19-2/2012(CU-IA)/172 dated 07.02.2013 जिस New format of "Accounts को बताया गया था, अब तक लेखे की सूचना उन्हीं प्रारूपों, तैयार किये गये हैं। लेकिन अंकक्षण आपत्ति की अनुपालना के इस वित्तीय वर्ष से लेखों की सूचना उन्हीं प्रारूपों में दी जायेगी जिसे ए.जी. ऑफिस के अंकक्षकों ने बताया है।
C.1	The Balance Sheet, Income and Expenditure Account dealt with by this report have neither been drawn in the Uniform format of Accounts approved by Ministry of Finance nor in the revised format of accounts prescribed by Ministry of Human Resources Development, Government of India for Central Education Institutions. The Receipt & Payment Account also has not been prepared.	
C.2	No provision for retirement benefits were made as per the actuarial valuation in the accounts.	Noted for future compliance.

5. Inter-University Centre for Astronomy and Astrophysics, (IUCAA), Pune.

Sl.No.	Audit Observation	Reply
A.	Balance Sheet	
A.1	Liabilities	
A.1.1	Current Liabilities and Provision (Schedule F)- Rs.10.81 crore No provision had been made in respect of retirement benefits on actuarial basis which is in contravention of the Accounting Standard 15 and Uniform Format of Accounts.	Necessary Gratuity provision will be made in the books of accounts and final accounts of FY 2016-17 will be presented including that provisions.
B.	Income and Expenditure Account	
B.1	Expenditure In the Balance Sheet Schedule of Fixed Assets (Schedule G) Depreciation was shown as Rs.6,37,47,812/- whereas in the Income and Expenditure Account under the sub head 'Other Expenditure' Depreciation on Asset was depicted as Rs.6,40,51,204/-. The difference of Rs.3.03 lakh needs to be reconciled.	The necessary correction is done. The precaution will be taken in the next year's calculation and presentation of balance sheet.
C.	General	
1.	Bank balance in Bank of Baroda Gen account (-) Rs.45.92 lakh representing bank overdraft. This should have been shown separately under Current Liabilities. This has resulted in understatement of Current Assets and Current Liabilities by Rs.45.92 lakh.	The necessary accounting is done for regrouping of surplus / deficit of income & expenditure. Hence, para may be dropped.

2.	Utilization Certificates were not prepared as per format prescribed in note 2 below Rule 212 of General Financial rules. The UCs did not disclose the advances given to suppliers of stores & stores, to construction agencies, to staff (for house building and purchase of conveyance etc.)	The Utilization certificate format is amended as per GFR (given) requirement of disclosure of advances. All utilization certificate will be submitted to UGC in the revised format.
3.	As per the Format of Accounts prescribed by M/o HRD for Higher Educational Institutions the funds of the Sponsored Projects are to be shown under current liabilities or current assets as the case may be and the project-wise details of the receipts & expenditure are to be given in the corresponding schedule. However, IUCAA has shown the expenditure on Projects in the Income & Expenditure Accounts as well as in the Balance Sheet. This is contravention of the Prescribed Format. Further the assets created out of the Project grants have been included in the Schedule of Fixed Assets whereas only those assets where the ownership vests in the IUCAA can be included in the Schedule of Fixed Assets.	Treatment of assets and non-asset and related grants received from the respective funding agencies are accounted as per their respective sanction letters and as per the guidelines of MHRD on Uniform format of Account.

6. Information & Library Network Centre (INFLIBNET), Gandhinagar

Sl.No.	Audit Observation	Reply
A.	Balance Sheet	
A.1	Liabilities	
A.1.1	General fund (Schedule 2) – Rs.28.10 crore. The above represent the balances of plan grant received for building and networking purposes during the year 2014-15. This should have been included under the head Earmarked/Endowment fund as the grant was received for creation of fixed assets. This has resulted in understatement of Earmarked/Endowment fund and overstatement of General Fund by Rs.28.10 crore.	It has been noted for compliance and the grants received for various projects/schemes will be shown under the Earmarked/Endowment fund accordingly from the current financial year.
A1.2	Restricted Funds (Schedule-4) Rs.113.67 crore The above include an amount of Rs.47.54 lakh on account of difference due to fluctuation in foreign currency in receipt of subscription from members and its payment/remittance made to publishers of E-journal.	Observation is noted and necessary action with regard of excess amount of subscription from members will be taken at appropriate level and suitable action

	As this amount was to be refunded/returned to the members it should have been shown as current liabilities. This has resulted in overstatement of Restricted Funds and understatement of current liabilities by Rs.47.54 lakh.	will be taken as per the decision of competent authority in the Financial year 2016-17.
A.1.3	Current Liabilities and Provisions (Schedule 6) – Rs.5.69 Crore	
(i)	The above includes Rs.48.48 lakh towards liquidated damages deducted from the final bill of M/s. Katira Corporation Co. Ltd. This should have been shown as other income received during the year. This has resulted in overstatement of Current Liabilities and understatement of other Income by Rs.48.48 lakh.	The liquidity damages of Rs.48.48 lakhs recovered from M/s Katira Construction Ltd. Was inadvertently reflected as current liabilities. However, it will be accounted under appropriate head after taking into account the status of the litigation filed by the contractor against the Centre. The necessary action in this regard will be effected during the current financial year.
(ii)	No provision has been made in respect of retirement benefits on actuarial basis which is in contravention of the Accounting Standard 15 and Uniform Format of Accounts.	The necessary calculation on liability towards payment of leave encashment, gratuity, pension etc. through an Actuary has not been provided, since the Centre is receiving 100% grants from UGC/ MHRD to meet its expenditure and liabilities as and when arise. Accordingly, Centre prepares its budget, considering the liabilities that may arise in the ensuing financial year and after the approval of FC&GB same is sent to the UGC for release of necessary grants. Hence, Centre does not provide for these liabilities.
A.2	Assets	
A.2.1	The Fixed Assets amounting to Rs.3.08 crore (Building Academic Rs.2.40 crore, Plant & Machinery Rs.28.07 lakh and Furniture & Fixture Rs.39.25 lakh) have been added during the year 2015-16. These assets have already been put to use in the financial year 2012-13.	The above mentioned Fixed Assets have been put in use from the date these assets were acquired by the Centre. However, to ascertain the exact cost of the each of the assets to the Centre,


	<p>However, the Centre has neither provided depreciation for current year nor for previous years (refer note 1 of notes to schedule 7) worked out as follow :</p> <table><tr><th>Sl. No.</th><th>Nature of Assets</th><th>Value of Asset Capitalized</th><th>Dep. Rate (written Down Value Method)</th><th>Dep. For the year 2012-13 (calculated for the whole year assuming asset put to use on 01 April 2012 to 2015-16 (In Rs.)</th></tr><tr><td>1.</td><td>Building Academic</td><td>2.40 crore</td><td>10</td><td>82,53,600</td></tr><tr><td>2.</td><td>Plant & Machinery</td><td>0.28 crore</td><td>15</td><td>13,38,383</td></tr><tr><td>3.</td><td>Furniture & Fixture</td><td>0.39 crore</td><td>10</td><td>13,41,210</td></tr><tr><td>Total</td><td></td><td></td><td></td><td>1,09,33,193</td></tr></table>	Sl. No.	Nature of Assets	Value of Asset Capitalized	Dep. Rate (written Down Value Method)	Dep. For the year 2012-13 (calculated for the whole year assuming asset put to use on 01 April 2012 to 2015-16 (In Rs.)	1.	Building Academic	2.40 crore	10	82,53,600	2.	Plant & Machinery	0.28 crore	15	13,38,383	3.	Furniture & Fixture	0.39 crore	10	13,41,210	Total				1,09,33,193	<p>calculations will have to be done for the fee to be paid to the Project Management Consultant (PMC) & Architect which will then be added proportionately to each asset. The fee to the PMC & Architect is yet to be paid. Accordingly, the depreciation on above assets has not been provided. However, once payment is made to the PMC & Architect, depreciation of assets wherein fee payable to PMC and Architect would also be taken into account.</p>
Sl. No.	Nature of Assets	Value of Asset Capitalized	Dep. Rate (written Down Value Method)	Dep. For the year 2012-13 (calculated for the whole year assuming asset put to use on 01 April 2012 to 2015-16 (In Rs.)																							
1.	Building Academic	2.40 crore	10	82,53,600																							
2.	Plant & Machinery	0.28 crore	15	13,38,383																							
3.	Furniture & Fixture	0.39 crore	10	13,41,210																							
Total				1,09,33,193																							
	<p>This has resulted in understatement of Depreciation by Rs.1.09 crore with consequent overstatement of fixed Assets and Capital Fund by Rs.1.09 crore.</p>																										
B.	<p>Notes on Accounts & significant Accounting Policies</p> <p>The Centre had not disclosed the accounting policies adopted by it in preparation of its financial statements. This is contravention of accounting standard 1 and Format of Accounts prescribed by Ministry of Human Resource Development.</p>	<p>The MHRD, in its format for preparing financial statement in the Schedule 22/ 23, has provided for discloser of significant Accounting Policies. Accordingly, Centre has disclosed its accounting policies applicable for the Centre on treatment of employee benefits, valuation of fixed assets, and treatment of contingent liabilities, etc, however, the accounting policies that are</p>																									

		not applicable for the Centre have not been disclosed. It has been noted for compliance and will be implemented in the financial year 2016-17.
C.	General	
1.	INFLIBNET, Gandhinagar has not prepared the Receipts & Payments Accounts which is contravention of the Format of Accounts prescribed by Ministry of HRD for Higher Educational Institutions.	This has been noted for compliance and a consolidated financial statement will be prepared from the current financial year onward, except for INFLIBNET Employees P.F. account that required to be maintained separately.
2.	The Centre has been preparing its accounts on accrual basis. However, in case of grant related to e-subscription, the accounting for the expenditure incurred was made on cash basis whereas reason for the deviation was not mentioned. The fact should have been mentioned in the Notes on Accounts.	The grants given for E-subscription is to be spent during the calendar year, that is to adjust with the accounting and services provided by the foreign publishers. Accordingly, the accounting for the expenditure incurred in this particular project was made on cash basis. However, it was not mentioned in the notes on Accounts inadvertently. It has been noted for compliance and the same will be implemented in the financial year 2016-17.
3.	The Centre is preparing separate set of accounts for its two projects viz. INFLIBNET e-Content and INFLIBNET N-List. The projects are the activities carried out by the Centre, therefore transactions of these projects should be reflected in the main accounts of the Centre.	This has been noted for compliance and a consolidated financial statement will be prepared from the current financial year onward for INFLIBNET E-Content and INFLIBNET N-List as well.

ANNEXURE

1.	<p>Adequacy of internal audit system</p> <ul style="list-style-type: none"> ➤ The internal audit of Regional Centres is conducted by Internal Audit Cell of the Commission. ➤ All the 6 Regional Offices were planned during the year 2015-16 but only two regional offices were audited during the year 2015-16. ➤ Audit of all Six Inter University Centres has not been done by UGC for the year 2015-16. 	<p>The audit of remaining RO's and IUC is proposed to be conducted during the financial year 2016-17.</p>
2.	<p>Adequacy of internal control system</p> <ul style="list-style-type: none"> ➤ The Western Regional Office, Pune had shown Minus balance of (-) Rs.4,82,16,787 in its Account No.98060100000004 in Bank of Baroda and (-) Rs.8,89,73,246 under account no.20153 in Canara Bank. This needs explanation. ➤ Minus balances in Bank account and non conducting of physical verification of fixed Assets shows inadequacy of internal control system. 	<p>In this regard, it is stated that the total of both the closing balances i.e. closing balance of saving bank account and closing balance of flexi fixed deposit account needs to be taken into while works out the closing balance of the that particular saving bank account.</p> <p>The Fund transferred to WRO, Pune from Head quarter (UGC) is received in Canara Bank saving bank account initially. The funds are transferred to Bank of Baroda saving bank account as and when required. Hence in transitory period, the closing balance in Bank of Baroda saving bank account is appearing (-) Rs.19,76,787/-. However, total of both saving bank account in Bank of Baroda and Canara Bank including closing balance of Saving Bank account and Flexi fixed deposit account works out to Rs.6,13,786/-</p> <p>Bank accounts are regularly been reconciled and the Bureaus are continuously maintaining the utilization of fund by the grantee institutions and the internal control system is in place.</p> <p>Noted for future compliance.</p>

3.	System of physical verification of fixed assets <ul style="list-style-type: none"> ➤ The physical verification of Furniture & Fixtures and vehicles and Plant & Machinery and computer and its accessories of UGC has been conducted upto March 2007. This needs to be updated. ➤ IUAC Delhi, UGC-DAE Consortium of Scientific Research, Indore had conducted the physical verification of fixed assets upto March 2016. ➤ Consortium for Educational Communication (CEC), New Delhi had conducted the physical verification of Furniture & Fixtures and Vehicles upto March 2016 and Plant & Machinery up to 2014-15 and computer and its accessories upto June 2016. ➤ IUCAA Pune had conducted the physical verification of fixed assets upto March 2016 however the register itself was incomplete. 	<p>Noted for future compliance.</p> <p>No comments as there is no pendency.</p> <p>Noted for future compliance.</p> <p>No comments as there is no pendency.</p>
4.	System of physical verification of inventory <ul style="list-style-type: none"> ➤ Physical verification of consumables and stationery of UGC, IUAC Delhi, CEC Delhi and IUCAA Pune had been conducted upto March 2016. ➤ The physical verification of Books & Publication of CEC had been done upto November 2011 and upto March 2016 in respect of IUAC. ➤ The physical verification of Books and Publications of UGC was under progress. ➤ There is no system of physical verification of inventories in respect of UGC-DAE Consortium of Scientific Research, Indore. 	<p>No comments as there is no pendency.</p> <p>Noted for future compliance</p> <p>No comments</p> <p>The Centre has not kept any inventories so it is not applicable.</p>
5.	Regularity in payment of statutory dues <ul style="list-style-type: none"> ➤ As per accounts no payment over six months in respect of statutory dues were outstanding in respect of UGC, UGC-DAE Consortium of Scientific Research, IUCAA Pune, CEC Delhi and IUAC Delhi as on 31.3.2016 	<p>No comments as there is no pendency.</p>


(Dr. Ajay Kr. Khanduri)
 Deputy Secretary


(Dr. Jitendra Kr. Tripathi)
 Joint Secretary

UGC, South Western Regional Office, Bangalore

The unspent grants returned back by the colleges to the UGC during the year 2015-16 was Rs. 1135.67 lakh. Out of this amount, the details of refund for Rs. 1059.36 lakh were received and hence we have taken to the cash book and shown in the register as unutilized grants refunded. The difference of these two amounts is Rs. 76.31 lakh. For this amount, details such as address of the colleges which refunded the amount, name of the scheme to which it relates, which amount pertains to General 31 or Capital 35 were not received and hence it was being shown as NEFT outstanding.

Colleges refund utilized amount through RTGS/NEFT. The bank statement does not carry details such as name and address of college, name of scheme, plan etc. Without such details it is difficult to link to the relevant file. Only after getting the letter from the colleges with all details of fund transfer, could this office take the amount in receipt account in the cash book. Colleges were also informed of this difficulty faced by this office in this regard and have been asked to send the details on priority basis, hence it is being shown in each month's cash book as NEFT outstanding.

As a part of our continuous efforts to pursue this matter, a Refund Format seeking adequate details is uploaded in the website for the use of all colleges to be used in case of refunds. In this regard we would like to submit that during the year 2015-16 a sum of Rs. 1059.36 lakh was credited to UGC a/c by the colleges, because of our constant efforts the outstanding amount of refunds was reduced to Rs. 76.31 lakh as on 31.3.2016.

We will continue our correspondence with colleges and as soon as letter is received and details are known, it will be linked with the file in which the grant was sanctioned and then it will be processed to ascertain if the amount is Capital Assets (35) or Grant-in-Aid General (31). Then the amount will be included in the receipt side of the cash book.

As on today, after the receipt of reply from the respective colleges all the above mentioned amount of Rs. 76.31 lakh outstanding as NEFT/RTGS has been taken to cash book. Hence this para may please be admitted.

UGC DAE CSR (2016-17)

UNIVERCITY CAMPUS, KHANDAWA ROAD, INDORE - 452 001

JOURNAL BOOK

BILL/CASH MEMO

JB

BPR.NO.

VOUCHER SERIES : AB606

VOUCHER NUMBER: 12

VOUCHER DATE : 30/06/2016

Account :

TOTAL AMOUNT : 0.00 Dr

NARRATION :

S/no.	Narration	Head Of Account	Amount
1	Being Amount Debited as Per Audit Observation Regarding SD With MPPKVV Co Ltd.	MPPKVV Co.Ltd.(Security Deposit)	65385.00 Dr
2	Being Amount Credited as Per Audit Observation Towards SD To MPPKVV Co.Ltd Earlier Debited To Expenses A/c	Electricity Expenses (HT Connection)	65385.00 Cr
TOTAL AMOUNT			0.00 Dr

Rs. NIL

Passed for Payment/Adjustment of Rs

0.00 Dr

A.O.-I / A.O.-I (Stores) / A.O.-II

Centre Director
UGC-DAE Consortium For Scientific Research
University Campus, Khandwa Road,
INDORE-452001 (M.P.)

CENTRE DIRECTOR

Paid Rs.

UGC DAE CSR (2016-17)

UNIVERCITY CAMPUS, KHANDAWA ROAD, INDORE - 452 001

JOURNAL BOOK

BILL/CASH MEMO

JB

BPR.NO.

VOUCHER SERIES : AB606

VOUCHER NUMBER: 13

VOUCHER DATE : 30/06/2016

TOTAL AMOUNT :

0.00 Dr

Account :

NARRATION :

S.No.	Narration	Head Of Account	Amount
1	Being Amount Debited as Per AG Audit Observation Towards Interest Received on SD With MPPKVV Co.Ltd. During FY 2015	Electricity Expeses (HT Connection)	132786.26 Dr
2	-16 Not Accounted, Now Account for Being Amount Credited as Per AG Audit Observation Towards Interest Received on SD With MPPKVV Co.Ltd. During FY 2015	Interest on SD (MPPKVV Co.Ltd.)	132786.26 Cr
	-16 Not Accounted, Now Account for		
TOTAL AMOUNT			0.00 Dr

Rs. NIL

Passed for Payment/Adjustment of Rs



A.O.-I / A.O.-I (Stores) / A.O.-II

Paid Rs.

0.00 Dr



Centre Director
UGC-DAE Consortium For Scientific Research
University Campus, Khandwa Road,
INDORE-452001 (M.P.)

CENTRE DIRECTOR