

ANNUAL ACCOUNTS

2013-14



Indira Gandhi National Open University

Contents

Sl. No.	Particulars	Page
1	Balance Sheet as at 31-03-2014	1
2	Income and Expenditure for the year ended 31-03-2014	2
	<u>Schedules</u>	
3	Schedule 1 - Capital Fund	3
4	Schedule 2 - Earmarked / Endowment Funds	4
5	Schedule 3 - Current Liabilities and Provisions	5
6	Schedule 3.4 (b) - Sponsored Projects	6-12
7	Schedule 3.4 (c) - Unutilised Grants from GOI, State Governments, UGC and IGNOU Contribution	13
8	Schedule 4 - Fixed Assets	14
11	Schedule 5 - Investments from Earmarked / Endowment Funds	15
12	Schedule 6 - Investments - Others	16
13	Schedule 7 - Current Assets, Loans and Advances	17
14	Schedule 8 - Miscellaneous Expenditure (to the extent not written off)	18
15	Schedule 8A - Deferred Revenue Expenditure	18
16	Schedule 8B - Deferred Revenue Expenditure	19
16	Schedule 9 - Grants / Subsidies	20
17	Schedule 10 - Academic Receipts	21
18	Schedule 11 - Income from Investments	22
19	Schedule 12 - Income from Royalty & Publications	22
20	Schedule 13 - Interest Earned	22
21	Schedule 14 - Other Income	23
22	Schedule 15 - Closing Stock	24
24	Schedule 16 - Opening Stock	24
25	Schedule 17 - Establishment Expenses	25
26	Schedule 18 - Calculation of Provision	26
27	Schedule 19 - Academic Expenses	27
28	Schedule 20 - Administrative Expenses	28-29
29	Schedule 21 - Repairs & Maintenance	30
30	Schedule 22 - Grants	31
31	Schedule 23 - Miscellaneous Expenses	32
33	Schedule 24 - Significant Accounting Policies	33-35
34	Schedule 25 - Contingent Liabilities and Notes to Accounts	36-37
35	Annexure A - Balances in Bank Accounts as on 31-03-2014	38
36	Receipts & Payments Accounts for the Year 2013-14	39
37	Provident Fund Accounts	40-43
38	New Pension Scheme Accounts	44-47
39	Audit Report	48-53

Balance Sheet as at 31st March, 2014

Corpus/Capital Fund and Liabilities

(Amount in ₹)

Liabilities	Schedule	Current Year	Previous Year
Capital Fund	1	6,58,63,82,495	5,86,52,67,842
Earmarked / Endowment Funds	2	3,82,68,00,757	2,99,59,89,132
Current Liabilities & Provisions	3	3,90,04,94,086	3,73,24,53,217
Total		1,43,136,77,338	12,59,37,10,191

Assets

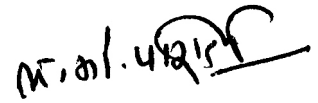
Fixed Assets (Net Block)	4	3,01,41,39,901	2,06,99,19,674
Investments - Earmarked / Endowment Funds	5	2,49,46,01,000	2,53,22,01,000
Investments - Others	6	4,16,67,00,000	3,77,24,84,415
Current Assets, Loans & Advances	7	4,63,82,36,437	4,21,15,80,034
Miscellaneous Expenditure (to the extent not written off)	8	—	75,25,068
Total		14,31,36,77,338	12,59,37,10,191



(K.S. Bhatia)
Assistant Registrar



(Deepak Issrani)
Deputy Registrar



(Lalit Mohan Pandey)
Finance Officer

Income and Expenditure Account for the Period Ended 31st March 2014

A. Income

(Amount in ₹)

	Schedule	Current Year	Previous Year
Grants in aid / subsidies	9	1,09,42,67,308	1,27,74,49,152
Academic Receipts	10	4,77,86,46,116	3,88,40,46,892
Income from Investments	11	25,66,04,446	25,74,84,820
Income from Royalty, Publications	12	2,34,31,073	2,20,38,508
Interest Earned	13	12,75,93,068	5,78,68,236
Other Income	14	483,08,404	6,05,51,014
Closing Stock	15	22,59,21,697	25,96,54,869
Total (A)		6,55,47,72,112	5,81,90,93,491

B. Expenditure

Opening Stock	16	25,96,54,869	24,62,45,723
Establishment Expenses	17	2,74,01,57,021	1,85,96,60,969
Academic Expenses	19	1,69,71,08,042	1,46,23,32,780
Administrative Expenses	20	1,39,73,84,098	1,16,89,65,448
Repairs and Maintenance	21	4,59,96,419	4,89,11,773
Grants	22	3,61,065	42,06,13,356
Miscellaneous Expenses	23	75,25,068	81,25,073
Depreciation	4	18,95,82,567	15,69,08,908
Total (B)		6,33,77,69,149	5,37,17,64,030

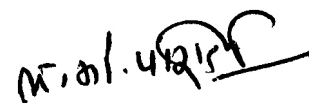
Balance being surplus / Deficit carried to Capital Fund (A-B)	21,70,02,963	44,73,29,461
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(K.S. Bhatia)
Assistant Registrar



(Deepak Issrani)
Deputy Registrar



(Lalit Mohan Pandey)
Finance Officer

Schedule-1 : Capital Fund

(Amount in ₹)

	Current Year	Previous Year
Balance at the beginning of the year	5,86,52,67,842	5,35,79,57,993
Add : Plan Grants to the extent utilised for Capital Expenditure	11,61,49,833	5,83,06,828
Add : Assets Donated / Gifts received	38,61,12,173	49,560
Add : Capitalised till Recovered	18,49,684	16,24,000
TOTAL	6,36,93,79,532	5,41,79,38,381
Add : Excess of Income over Expenditure	21,70,02,963	44,73,29,461
Balance at the year end	6,58,63,82,495	5,86,52,67,842

Schedule-2 : Earmarked/Endowment Funds

(Amount in ₹)

Particulars	Fund-wise Break up											Totals	
	Pension Fund	Anuvrat Trust	CBCI Chair	Grover Award/Medal	APJ Abdul Kalam Fund	Y.V. Krishna Rao Fund	Bahadur Shah Zafar Chair	General Shah Newaz Chair	Shaheed Kartar Singh Chair	Dr. D.K. Choudhery	IIBF Chair		
a) Opening Balance as on 01-04-2013	2899788025	854306	20849618	128000	210264	239068	23634292	24056516	24078797	109897	2040349	Current Year	2995989132
b) Additions during the year													
i) Contribution	3652314										500000		4152314
ii) Income from investments	233472836	70870	400000		20350	20249	2024876	2024876	2024876				240058933
iii) Accrued interest on investments	64111771	43275	68448	7984	12426	12364	1341500	1354416	1354416	8907			68315507
iv) Interest on Saving Account	7696083		610272								93929		8400284
v) Provision for Pension during the year	655576959												655576959
Total (a + b)	3864297988	968451	21928338	135984	243040	271681	27000668	27435808	27458089	118804	2634278		3972493129
c) Less													
i) Accrued interest of 2012-13	74187900	68958	68448		19801	19702	1970215	1970215	1970215				80275454
ii) Revenue Expenditure/Payments	63694216		1571779	8000	10000						132923		65416918
Total (c)	137882116	68958	1640227	8000	29801	19702	1970215	1970215	1970215	0	132923		145692372
Closing balance at year end (a+b-c)	3726415872	899493	20288111	127984	213239	251979	25030453	25465593	25487874	118804	2501355		3826800757
Represented by													
Cash and Bank balance	585627142	156218	15219663	20000	-187	39615	1488953	1611177	1633458	9897	2501355		608307291
Investments	2421100000	700000	5000000	100000	201000	200000	22200000	22500000	22500000	100000			2494601000
Interest accrued but not due	64111771	43275	68448	7984	12426	12364	1341500	1354416	1354416	8907			68315507
Due from Non-Plan (as per actuarial valuation)	655576959												655576959
Total	3726415872	899493	20288111	127984	213239	251979	25030453	25465593	25487874	118804	2501355		3826800757
Previous Year	2899788025	854306	20849618	128000	210264	239068	23634292	24056516	24078797	109897	2040349		2995989132

Note :- The balances of project except Pension Fund, CBCI Chair & IIBF Chair are held in a common Bank Account Sponsored Fund

Schedule-3 : Current Liabilities & Provisions

(Amount in ₹)

A. Current Liabilities	Current Year	Previous Year
1. Sundry Creditors :		
a) for goods/others	30,76,900	2,48,25,075
2. Deposits others (including EMD, Security Deposit)	6,74,40,774	5,55,79,105
3. Liabilities (TDS, Work Contract Tax etc.)	3,01,02,864	2,67,85,567
4. Other current liabilities		
a. Salary	8,48,39,733	2,32,84,625
b. Receipts against ongoing sponsored/consultancy/ projects (Net of Expenditure)	1,09,12,78,590	1,20,38,23,564
c. Unutilized grants from Govt. of India/State Govt/ UGC/IGNOU Contribution	30,08,99,507	73,62,83,762
d. Others		
i. Outstanding Liabilities	38,74,21,127	12,63,70,432
ii. Amount Payable	84,15,27,580	67,61,33,602
e. Receipts against Sponsored Fellowship and Scholarships (Net of Expenditure)	27,55,528	20,29,560
Total (A)	2,80,93,42,603	2,87,51,15,292
B. Provisions		
1. Gratuity	60,76,55,332	49,05,79,589
2. Leave Encashment	48,34,96,151	36,67,58,336
Total (B)	1,09,11,51,483	85,73,37,925
Total (A + B)	3,90,04,94,086	3,73,24,53,217

Schedule 3.4 (b): Sponsored Projects

(Amount in ₹)

Project Code	Description	Opening Balance	Receipts	Payment	Closing Balance	
					Available	Recoverable
S013	SAARC fellowship-Sriyananda	60,000	-	-	60,000	-
S052	Virtual Campus Initiative-BIT	12,50,59,880	-	11,00,00,000	1,50,59,880	-
S053	Virtual Campus Initiative-ADIT	6,82,37,285	-	5,00,00,000	1,82,37,285	-
S058	Deptt of Electronics Proj-1989	(1,06,911)	-	-	-	(1,06,911)
S061	I.C.D.E. Conference	(4,31,283)	-	-	-	(4,31,283)
S065	ANM to GNM - SOHS	1,68,045	-	-	1,68,045	-
S066	V.Giri National Labour Institute	1,41,259	-	-	1,41,259	-
S067	Commonwealth Youth Prog - CYP	31,32,492	-	-	31,32,492	-
S069	Cert Health & Enviornment-SOHS	4,85,088	-	-	4,85,088	-
S070	PGD in Hospital & Health Management	2,12,895	-	-	2,12,895	-
S071	Board for Higher Mathematics	22,284	250,000	2,17,010	55,274	-
S072	Prof. Ram Reddy Memorial Lecture	7,71,743	-	43,902	7,27,841	-
S073	I.R.R. - Madhu Bala	25,61,024	-	-	25,61,024	-
S074	CEMBA/CEMPA-COL-Intt. Division	45,62,842	-	-	45,62,842	-
S078	Conflict Resolution & Prevent	5,66,497	-	-	5,66,497	-
S079	Training for NE Teachers - SOE	12,85,107	-	22,195	12,62,912	-
S080	Teacher Train CPE & B.Ed- Garg	67,20,000	-	-	67,20,000	-
S081	IRFOL Intnll Open Learning	1,336	-	-	1,336	-
S082	NVS Teacher Training - SC Garg	(1,96,408)	-	-	-	(1,96,408)
S084	Meeting VC of SAARC - SC Garg	65,903	-	-	65,903	-

9

(Amount in ₹)

S085	Central Secretarial Library	3,000	-	-	3,000	-
S086	Awareness on Disability - RCI	(3,29,087)	-	-	-	(3,29,087)
S089	Multimedia Gender Kit -GTK	9,24,072	-	-	9,24,072	-
S090	KVIC - Dr. Ajit Kumar	6,82,017	-	-	6,82,017	-
S091	Intellectual Property Rights	(18,31,904)	-	-	-	(18,31,904)
S093	Construction Worker Training - CIDC	1,75,23,292	-	-	1,75,23,292	-
S094	UNESCO - ICT - SC Garg	12,96,078	-	-	12,96,078	-
S096	Food Safety Project-Web Design	5,76,930	-	-	5,76,930	-
S097	Food Safety Proj -Video Record	7,20,791	-	-	7,20,791	-
S099	IGNOU-EMPC Down Linking	2,54,93,558	-	-	2,54,93,558	-
S100	Package of Dairying - SOA	1,43,332	-	-	1,43,332	-
S101	FSI - Shashi Bhushan	13,87,990	-	-	13,87,990	-
S102	Food Processing Sector - SOA	4,76,145	16,500	16,500	4,76,145	-
S103	IGNOU-DGS - SOET	1,420,43,333	100	3,05,086	14,17,38,347	-
S104	Research Fellowship- KD Kapoor	23,614	-	-	23,614	-
S105	PGD in Cardiology - SOHS	5,60,656	-	-	5,60,656	-
S106	Hero Honda Motors (HHML)-Manoj	16,85,617	10,00,000	3,21,561	23,64,056	-
S107	IAS-RRC - Prof. D.Gopal	4,85,560	-	-	4,85,560	-
S108	BHM - Prof. Kapil Kumar	12,61,86,997	12,01,240	5,28,327	12,68,59,910	-
S110	KVIC - Fee Account	3,55,447	-	-	3,55,447	-
S112	IGNOU - GTZ - Prof. S.K. Panda	28,308	-	-	28,308	-
S113	Workshop ICT-UNESCO- SVS	2,02,279	-	-	2,02,279	-

(Amount in ₹)

S114	IUC-Virtual Research-SK. Panda	28,308	-	-	28,308	-
S115	Fruit & Vegetable Project- SOA	4,45,985	-	-	4,45,985	-
S117	Digitization & Digital Library	4,72,727	-	-	4,72,727	-
S118	DPE - Chhatisgarh	3,56,66,633	-	-	3,56,66,633	-
S119	DPE - Jammu	67,63,900	-	-	67,63,900	-
S120	DPE - Srinagar	39,23,510	-	-	39,23,510	-
S121	Barrier Enviornment Buildng RC	71,65,034	-	-	71,65,034	-
S122	SACODIL Secretariate - I.D.	17,79,914	-	-	17,79,914	-
S123	Gmunet Secretariate- Intt Divn	14,00,000	-	-	14,00,000	-
S125	PGD Oral Surgery & Endodantic	2,91,472	-	-	2,91,472	-
S127	APEDA-Ministry of Commerce-SOA	18,06,017	-	6,500	17,99,517	-
S128	Certificate in NGO Management	4,87,953	-	5,000	4,82,953	-
S130	Sakshat-1Time Education Protal	1,71,18,489	-	9,50,000	1,61,68,489	-
S131	E-Gyankosh - EMPC	(9,29,480)	-	1,100	-	(9,30,580)
S132	Hero Honda Motor -Fees Account	17,68,158	5,01,194	-	22,69,352	-
S133	Teacher Edn HIV/AIDS-MC Sharma	5,812	-	-	5,812	-
S135	HRD in Sericulture & Discipline	3,68,491	-	-	3,68,491	-
S136	UGC - Major Research Project	2,48,128	-	-	2,48,128	-
S137	Multinational-Consumption Cult	17,246	-	-	17,246	-
S139	UNDP Capital Building - M. Aslam	91,76,394	3,48,172	95,24,566	-	-

(Amount in ₹)

S140	ICSSR Grant - Dr. Neeja Chadha	7,628	1,68,146	-	1,75,774	-
S141	IGNOU-MOP - Rakhi Sharma	1,70,085	-	5,250	1,64,835	-
S142	ICSSR - Debal Singhroy	3,23,916	-	-	3,23,916	-
S143	AERO Project - SOET - S. Maji	6,63,941	-	2,45,048	4,18,893	-
S144	CHAI - IGNOU Chair	45,69,558	-	-	45,69,558	-
S146	Creation Job Rural BPL Youth	49,15,643	-	23,95,224	25,20,419	-
S147	UKIEERI Proj- IUC - Ramanujam	15,138	-	-	15,138	-
S148	FDDI Project - SOET - Fees	5,04,67,754	-	-	5,04,67,754	-
S150	Diploma in Horticulture - SOA	32,77,059	-	13,000	3,264,059	-
S151	Gandhian Studies - SOITDS	20,72,622	-	5,65,367	1,507,255	-
S157	NDMA Project - Pradeep Sahni	19,52,563	19,96,321	39,48,884	-	-
S158	ICHR in r/o Ms. Sumit	6,000	-	-	6,000	-
S160	IDRC-CRDI - Dr. M.C. Nair	24,790	-	-	24,790	-
S161	Diploma in Watershed Mgt - SOA	99,18,219	-	2,63,967	96,54,252	-
S165	SIRD - Chatisgarh - Printing	197	-	-	197	-
S166	UGC-IUAC (SOS)	36,315	-	29,975	6,340	-
S168	RAJIV GANDHI FELLOWSHIP	9,56,814	-	-	9,56,814	-
S173	RGSEEP, Jabalpur (PLAN)	70,09,096	-	-	70,09,096	-
S174	PG Dip. in HIV Medicine (NACO)	5,27,070	-	2,03,634	3,23,436	-
S175	Politics of UP State - Jagpal	(63,000)	-	-	-	(63,000)
S179	ICHR in r/o Shri Syed Damsaz	21,000	-	15,000	6,000	-

(Amount in ₹)

S180	AYUSH Nusring Course - SOHS	15,21,122	-	15,21,122	-	-
S181	Nestle Nutrition India-Deeksha	17,86,522	-	37,267	17,49,255	-
S182	NAIP Innovations in Technology	(3,23,661)	3,23,661	-	-	-
S183	NMEICT-ERP:-Prof Uma Kanjilal	29,77,120	-	25,93,194	3,83,926	-
S184	Global Secretariate Foundation	5,18,533	-	-	5,18,533	-
S185	UNESCO Media Mapping PRO-SOJMC	1,51,034	-	1,51,034	-	-
S186	DIABETES MELLITUS - DIP.SOHS	7,09,601	-	70,362	6,39,239	-
S187	Library Automation - Uma Kanjilal	39,28,995	15,300	14,68,803	24,75,492	-
S190	St. of Ms Rama Jayaraman PGDBP	2,500	-	-	2,500	-
S193	St.of 67(CCR-SOJMS)	(2,06,400)	2,16,600	4,200	6,000	-
S195	UIDAI Project-GoI	(27,60,682)	54,10,660	13,96,004	12,53,974	-
S196	'Ya Adhyayan'	6,55,136	-	6,55,136	-	-
S200	Interest	35,47,17,204	13,63,87,816	18,03,77,870	31,07,27,150	-
S201	Training of ISS Probationer	-	9,12,90,600	-	9,12,90,600	-
S202	Working Women Hostel (WWH)	2,52,554	11,531	-	2,64,085	-
S203	Diaspora & Development(In. Cn)	1,25,634	-	-	1,25,634	-
S204	ISLRTC Project	10,17,58,745	-	5,45,409	10,12,13,336	-
S205	SchL Ms. Yasha Rehman,SOPVA	1	-	-	1	-
S206	UNICEF National Workshop	2,06,652	-	-	2,06,652	-
S207	BEP (Bioethics EDNERU Project)	1,14,320	-	-	1,14,320	-
S208	Science @ Mobile IGNOU-Vig. P	1,95,619	-	-	1,95,619	-

(Amount in ₹)

S209	P.G Dip. F S & Tech. (SOA)	4,00,346	-	-	4,00,346	-
S210	FSSAI (SOA) Project	7,54,529	-	-	7,54,529	-
S211	Res. Ass.r/o Dr. N K Mungr(RU)	1,93,000	-	-	1,93,000	-
S214	NPTEL, Prof. Uma Kanjilal	1,27,31,968	-	3,46,000	1,23,85,968	-
S215	DEP western India (DST)	3,84,355	-	2,91,129	93,226	-
S216	Scholarship r/o Anil, BSW Stud	13,460	-	-	13,460	-
S219	CSIR Prjt to Dr. Meenal Mishra	5,02,000	-	1,45,970	3,56,030	-
S220	Bombay stock exchange chair	23,84,415	-	-	23,84,415	-
S221	RTA Flwshp r/o Shweta Sharma	(2,20,000)	-	-	-	(2,20,000)
S223	Asymtrc Rdctv amntn crbnl cmpd	3,56,686	-	2,59,384	97,302	-
S224	DELPGE Project	20,00,000	-	-	20,00,000	-
S225	Post Matric Sch W.Bengal Minor	13,300	-	-	13,300	-
S226	Montrg Trng of Electoral Rolls	2,38,800	-	1,11,252	1,27,548	-
S227	Comp Study of Env Mewar/Marwar	48,000	-	23,418	24,582	-
S228	Willingnes to-Pay forEnvConstrv	3,69,600	-	2,90,000	79,600	-
S229	Intergrated Geo ITWaterResMgt	6,43,416	-	3,53,958	2,89,458	-
S230	International Seminar (SOHS)	3,00,468	-	2,83,204	17,264	-
S232	SAC-ISRO Project (SOS)	-	11,12,000	-	11,12,000	-
S233	Fellowship ICSSR Funding	-	1,92,000	1,00,000	92,000	-
S234	Award of Spns Resrh ICSSR Prj	-	12,50,000	1,72,839	10,77,161	-

(Amount in ₹)

S235	Sindhi Chair in IGNOU	-	1,00,00,000	-	1,00,00,000	-
S236	IGNOU-KVS Teacher Training,SOE	-	1,00,00,000	111,919	98,88,081	-
S301	Participation of Saharia Tribe	1,04,160	-	71,278	32,882	-
S302	Int contract broiler,SOEDS	-	1,52,164	91,488	60,676	-
	Total	1,19,43,83,254	26,18,44,005	37,10,99,336	1,08,92,37,096	(41,09,173)
B. Sponsored Projects from Jharkhand & Punjab						
1	IUC - Jharkhand	3,42,709	-	-	3,42,709	-
2	IUC - Punjab	11,19,484	-	-	11,19,484	-
3	SSA Punjab - Computer Text Book	5,79,301	-	-	5,79,301	-
	TOTAL (B)	20,41,494	-	-	20,41,494	-
	GRAND TOTAL (A) + (B)	1,19,64,24,748	26,18,44,005	37,10,99,336	1,09,12,78,590	(41,09,173)

Schedule-3.4 (C): Unutilised Grants from Government of India/UGC/IGNOU Contribution

(Amount in ₹)

	Current Year	Previous Year
A. Plan Grant : Government of India		
Balance B/F	73,62,83,762	66,37,77,887
Add : Receipts during the year	46,00,00,000	1,05,00,00,000
Add : Contribution from IGNOU - Non-Plan Account	29,23,00,000	34,04,72,000
Add : Interest on Bank Deposits	2,02,32,886	1,71,47,833
Balance	1,50,88,16,648	2,07,13,97,720
Less : Utilized for Revenue expenditure including outstanding liabilities	89,80,51,619	1,27,68,07,130
Less : Amount of DEC transferred to UGC	19,37,15,689	-
Balance	41,70,49,340	79,45,90,590
Less : Utilized for Capital expenditure	11,61,49,833	5,83,06,828
Un-utilized carried forward (A)	30,08,99,507	73,62,83,762
B. Grants from State Government		
Balance B/F	-	-
Add : Receipts during the year	25,00,000	6,42,022
Balance	25,00,000	6,42,022
Less : Utilized for Revenue expenditure		6,42,022
Balance	25,00,000	-
Less : Advance for Capital expenditure	25,00,000	-
Balance carried forward (B)	-	-
Total Grant Carried Forward : (A + B)	30,08,99,507	73,62,83,762

Schedule-4: Fixed Assets

(Amount in ₹)

Sl. No	Assets Heads	Gross Block							Depreciation Block			Net Block		
		Op. Bal (01-04-2013)	Additions during 2013-2014		Deduction	Cl. Balance (3+4-5)	Total Dep. upto 2012-13	Dep. on Opening Balance	Dep. on Additions	Dep. during the year (7a+7b)	Adjustment	Closing Bal. Dep. (7+8-9)	Net Block 31-03-2014 (6-10)	Net Block 31.03.2013
1	2	3	Plan	Non-Plan	5	6	7	7a	7b	8	9	10	11	12
1	Land	90877735	106331777	0	0	197209512	0	0	0	0	0	0	197209512	90877735
2	Buildings	1560874403	25850381	0	0	1586724784	323035410	31217219	517008	31734227	0	354769637	1231955147	1237838993
3	Temporary Structure	31695451	0	0	0	31695451	31695450	0	0	0	0	31695450	1	1
4	Statue/Bust	1362000	0	0	0	1362000	205300	68100	0	68100	0	273400	1088600	1156700
5	Electrical Installation and Equipment	224859909	0	0	0	224859909	134087086	11242995	0	11242995	0	145330081	79529828	90772823
6	Tubewells & Water Supply	4981720	0	0	0	4981720	1494478	99634	0	99634	0	1594112	3387608	3487242
7	Roads & Bridges	17176024	0	0	0	17176024	2962779	343520	0	343520	0	3306299	13869725	14213245
8	Sewage & Drainage	1797161	0	0	0	1797161	678957	35943	0	35943	0	714900	1082261	1118204
9	Horticulture work	1454827	0	0	0	1454827	1193476	72741	0	72741	0	1266217	188610	261351
10	Plant and Machinery	82852394	0	0	0	82852394	70306939	4142620	0	4142620	0	74449559	8402835	12545455
11	Studio Equipment	977292631	348149894	0	0	1325442525	807778988	23558089	26111242	49669331	0	857448319	467994206	169513643
12	Laboratory Apparatus & Scientific Equipment	14205365	51284	0	0	14256649	10665886	363036	4146	367182	0	11033068	3223581	3539479
13	Office Equipment	202872484	4212234	3138326	0	210223044	153990225	5354954	551292	5906246	0	159896471	50326573	48882259
14	Audio Visual Equipment	4687513	0	0	0	4687513	3971933	351564	0	351564	0	4323497	364016	715580
15	Canteen Equipment	767817	0	0	0	767817	759835	7981	0	7981	0	767816	1	7982
16	Furniture, Fixture and Fitting	277109502	4785783	2031474	0	283926759	176236168	12724360	511294	13235654	0	189471822	94454937	100873334
17	Computers and Peripherals	632558110	9887736	8746851	0	651192697	492150647	52220026	3726917	55946943	0	548097590	103095107	140407463
18	Computer Software	1878484	0	1363053	0	3241537	531735	352073	272611	624684	0	1156419	2085118	1346749
19	Vehicles	18700357	0	0	0	18700357	16569980	242305	0	242305	0	16812285	1888072	2130377
20	Library Books	262088931	2631384	12033450	0	276753765	174516459	13514522	1466483	14981005	0	189497464	87256301	87572472
21	Other Assets (EMF)	36988655	0	0	0	36988655	33419413	509892	0	509892	0	33929305	3059350	3569242
	TOTAL - A	4447081473	501900473	27313154	0	4976295100	2436251144	156421574	33160993	189582567	0	2625833711	2350461389	2010830329
21	Capital Work in Progress	59089345	604589167	0	0	663678512	0	0	0	0	0	0	663678512	59089345
	TOTAL - B	59089345	604589167	0	0	663678512	0	0	0	0	0	0	663678512	59089345
	Grand Total (A+B)	4506170818	1106489640	27313154	0	5639973612	2436251144	156421574	33160993	189582567	0	2625833711	3014139901	2069919674

Schedule-5 : Investment from Earmarked/Endowment Fund**(Amount in ₹)**

Securities	Current Year	Previous Year
1. Debentures and Bonds	25,11,00,000	25,11,00,000
2. Other Bank FDRs	2,24,35,01,000	2,28,11,01,000
Total	2,49,46,01,000	2,53,22,01,000

Details of Investment from Earmarked/Endowment Fund**(Amount in ₹)**

Funds	Current Year	Previous Year
1. Pension Fund	2,42,11,00,000	2,46,61,00,000
2. CBCI Chair	50,00,000	5,00,000
3. Grover Medal	1,00,000	-
4. YV Krishna Rao	2,00,000	2,00,000
5. Anuvart Lecture	7,00,000	7,00,000
6. APJ Abdul Kalam	2,01,000	2,01,000
7. Bahadur Shah Zafar Chair	2,22,00,000	2,00,00,000
8. General Shah Newaz Chair	2,25,00,000	2,00,00,000
9. Saheed Kartar Singh Sarabh Chair	2,25,00,000	2,00,00,000
10. Dr. D.K. Choudhery Fund	1,00,000	-
Total	2,49,46,01,000	2,53,22,01,000

Schedule-6 : Investments - Others**(Amount in ₹)**

Securities	Current Year	Previous Year
1. Debentures and Bonds	2,01,87,00,000	2,01,87,00,000
2. Other Bank FDRs	2,14,80,00,000	1,75,37,84,415
Total	4,16,67,00,000	3,77,24,84,415

Details of Investments - Others**(Amount in ₹)**

Funds	Current Year	Previous Year
1. Non-Plan	3,22,41,00,000	2,84,87,00,000
2. Security Deposit	5,50,00,000	3,44,00,000
3. Sponsored Fund	88,76,00,000	88,93,84,415
Total	4,16,67,00,000	3,77,24,84,415

Schedule-7: Current Assets, Loans & Advances

(Amount in ₹)

Particulars	Current Year	Previous Year
A. CURRENT ASSETS :		
1. Inventories :		
a) Paper	1,00,42,869	1,12,95,967
b) Course Material	22,06,70,873	25,02,92,704
c) Stationery	20,79,378	41,71,020
d) Audio / Video Cassettes	13,82,548	27,26,260
e) Prospectus	17,02,548	9,84,932
f) Corrugated Boxes	86,350	14,79,953
2. Sundry Debtors	41,09,173	73,98,816
3. Cash and Bank Balances :		
a. Cash in hand (including Stamps, Imprest ect.)	3,08,07,146	3,63,70,724
b. Bank Balances - in Saving Accounts	3,00,14,72,112	2,13,62,94,924
c. Cash in transit	64,18,781	51,07,000
B. LOANS AND ADVANCES :		
a. Advances to Employees (Non-Interest Bearing)		
- Festival	9,56,074	12,11,014
- LTC	8,69,600	23,93,150
b. Long Term Advances to Employees (Interest Bearing)		
- HBA	1,08,01,056	1,47,60,381
- Car & Scooter	37,43,262	49,15,085
- Computer	22,51,924	28,38,851
c. Advances		
- Advances to Suppliers	39,86,272	39,86,272
- Advances on Capital A/c	7,18,93,111	65,05,21,357
- Others	18,23,31,308	20,01,65,139
d. Prepaid Expenses		
- Insurance	1,74,120	3,15,842
- Other Expenses	72,60,174	4,22,18,796
e. Income Accrued but not due - On Investments from :		
- Earmarked/Endowment Funds	6,83,15,507	8,02,75,454
- Others	6,16,36,472	6,45,47,152
- Deposits	10,66,67,136	10,90,81,802
f. Claims Receivable	83,85,78,643	57,82,27,439
Total	4,63,82,36,437	4,21,15,80,034

Schedule-8: Miscellaneous Expenditure (to the extent not written off)

(Amount in ₹)

Particulars	Current Year	Previous Year
1. Deferred Revenue Expenses :-		
Opening Balance	75,25,068	1,56,50,141
TOTAL	75,25,068	1,56,50,141
Less : Adjustments & written off	75,25,068	81,25,073
Balance Carried Forward	-	75,25,068

Schedule-8(A): Deferred Revenue Expenditure

(Amount in ₹)

Particulars	Plan-EMPC	Hqrs.	Total
Opening Balance	52,50,000	22,75,068	75,25,068
Less: Current year (Adjustment & written off in 10 years)	52,50,000	22,75,068	75,25,068
Balance Carried Forward	-	-	-

Schedule-8(B): Deferred Revenue Expenditure

(Amount in ₹)

Headquarter - Plan

Jal Board for permanent water supply	
Amount Paid in 2004-05	2,27,50,725
To be written off in 10 yrs	
Less written off till 2007-08	91,00,292
Net Balance as on 01-4-08	1,36,50,433
Less written off in 2008-09	22,75,073
Less written off in 2009-10	22,75,073
Less written off in 2010-11	22,75,073
Less written off in 2011-12	22,75,073
Less written off in 2012-13	22,75,073
Less written off in 2013-14	22,75,068
Net Balance as on 31-03-2014	-

EMPC - Plan

Installation, System Design	
Amount Paid in 2004-05	5,25,00,000
To be written off in 10 yrs	
Less written off till 2007-08	2,10,00,000
Net Balance as on 01-4-08	3,15,00,000
Less written off in 2008-09	52,50,000
Less written off in 2009-10	52,50,000
Less written off in 2010-11	52,50,000
Less written off in 2011-12	52,50,000
Less written off in 2012-13	52,50,000
Less written off in 2013-14	52,50,000
Net Balance as on 31-03-2014	-

Schedule - 9: Grants/Subsidies

(Amount in ₹)

	Current year	Previous Year
Balance B/F	73,62,83,762	66,37,77,887
Add : Receipts during the year	46,00,00,000	1,05,00,00,000
Add: Interest on Bank Deposits	2,02,32,886	1,71,47,833
Add: Contribution from IGNOU - Non-Plan	29,23,00,000	34,04,72,000
Total	1,50,88,16,648	2,07,13,97,720
Less : Utilised for Capital Expenditure	11,61,49,833	5,83,06,828
Balance	1,39,26,66,815	2,01,30,90,892
Less : Balance Carried Forward	30,08,99,507	73,62,83,762
A. Utilised for Revenue Expenses (Including Amount of DEC transferred to UGC)	1,09,17,67,308	1,27,68,07,130
B. Grants from State Government etc.	25,00,000	6,42,022
Total : (A + B)	1,09,42,67,308	1,27,74,49,152

Schedule-10: Academic Receipts

(Amount in ₹)

Particulars	Current Year	Previous Year
	Non-Plan	Non-Plan
A. Fees from Students		
a) Academic	4,35,21,32,430	3,56,94,71,146
b) Other Receipts		
1) Duplicate Grade Card	13,70,720	12,11,237
2) Issue of Migration Certificate	2,80,820	2,57,395
3) Course Transfer fees	67,77,995	26,04,305
4) Rechecking Answer sheets	1,61,66,222	77,10,814
5) Obtaining Degrees/Diplomas in absentia	1,33,87,613	1,76,92,715
6) Examination Fees	18,79,35,719	15,03,24,628
c) Fee for Recognition of Distance Education	5,00,000	7,00,000
B) Sale of Application Forms	20,00,94,597	13,40,74,652
Total	4,77,86,46,116	3,88,40,46,892

Schedule-11: Income from Investments**(Amount in ₹)**

Particulars	Investments - Others	
	Current Year	Previous Year
1. Interest on Debentures/Bonds and Bank FDRs	25,66,04,446	25,74,84,820
Total	25,66,04,446	25,74,84,820

Schedule - 12: Income from Royalty & Publications**(Amount in ₹)**

Particulars	Current Year	Previous Year
1. Income from Royalty	21,40,750	-
2. Income from sale of publications	2,12,90,323	2,20,38,508
Total	2,34,31,073	2,20,38,508

Schedule-13: Interest Earned**(Amount in ₹)**

Particulars	Current Year	Previous Year
1. On Savings Accounts with Scheduled Banks	12,52,62,778	5,52,11,977
2. On Advances to Employees/Staff	23,30,290	26,56,259
Total	12,75,93,068	5,78,68,236

Schedule-14: Other Income**(Amount in ₹)**

Particulars	Current Year	Previous Year
1. Licence Fee from quarters & Rent from Guest House	63,05,219	1,09,87,301
2. Rent from shops, Accomodation-Post office, Bank etc.	1,42,394	1,55,636
3. Leave Salary and Pension contribution	33,02,831	37,09,300
4. EMPC Operations	19,12,781	24,10,943
5. Water & Electricity charges	6,16,795	5,25,221
6. Recovery of Bus Charges	2,96,297	3,33,156
7. Sale of Vegetables	-	7,03,085
8. Miscellaneous income (Sale of unserviceable stores/ empties, Waste paper, Tender papers, Vegetables, Fines and Penalties, other miscellaneous income)	3,57,32,087	4,17,26,372
Total	4,83,08,404	6,05,51,014

Schedule-15: Closing Stock**(Amount in ₹)**

Particulars	Current Year	Previous Year
Course Material	22,06,70,873	25,02,92,704
Stationery	20,79,378	41,71,020
Audio-Video Cassettes	13,82,548	27,26,260
Corrugated Box	86,350	14,79,953
Prospectus	17,02,548	9,84,932
Total	22,59,21,697	25,96,54,869

Schedule-16: Opening Stock**(Amount in ₹)**

Particulars	Current Year	Previous Year
Course Materials	25,02,92,704	23,96,28,043
Stationery	41,71,020	27,30,859
Audio-Video Cassettes	27,26,260	16,29,201
Corrugated Boxes	14,79,953	8,09,880
Prospectus	9,84,932	14,47,740
Total	25,96,54,869	24,62,45,723

Schedule- 17: Establishment Expenses

(Amount in ₹)

Particulars	Current Year			Previous Year		
	Plan	Non-Plan	Total	Plan	Non-Plan	Total
1) Salaries, Wages and Allowances	22,95,79,015	1,45,74,69,428	1,68,70,48,443	22,46,42,924	1,27,24,19,350	1,49,70,62,274
2) Contribution to Provident Fund	-	22,09,877	22,09,877	-	16,83,469	16,83,469
3) Contribution to New Pension Scheme	9,92,312	2,79,20,157	2,89,12,469	8,91,392	2,32,29,507	2,41,20,899
4) Bonus	3,55,887	26,33,506	29,89,393	2,70,626	46,15,181	48,85,807
5) Staff welfare expenses	81,95,736	9,30,18,784	10,12,14,520	88,91,968	8,38,57,215	9,27,49,183
6) Employees Retirement and Terminal Benefits (Pension, Gratuity, leave encashment)	-	91,70,90,017	91,70,90,017	-	23,72,30,858	23,72,30,858
7) Leave salary and Pension contribution	-	-	-	2,61,488	5,90,641	8,52,129
8) Others - Overtime Allowance	2,89,074	4,03,228	6,92,302	2,91,087	7,85,263	10,76,350
Total	23,94,12,024	2,50,07,44,997	2,74,01,57,021	23,52,49,485	1,62,44,11,484	1,85,96,60,969

Schedule-18: Calculation of Provision**(Amount in ₹)**

Particulars	Gratuity	Leave Encashment	Pension
Opening Balance	49,05,79,589	36,67,58,336	2,89,97,88,025
Add : Capitalised Value Recovered	-	-	36,52,314
Add : Interest Received and Accrued	-	-	23,10,92,790
	49,05,79,589	36,67,58,336	3,13,45,33,129
Less : Actual Payments Made during 2013-14	1,25,28,637	1,51,70,863	6,36,94,216
Balance available on 31-03-2014	47,80,50,952	35,15,87,473	3,07,08,38,913
Provision required on 31-03-2014	60,76,55,332	48,34,96,151	3,72,64,15,872
Provision to be made in 2013-14	12,96,04,380	13,19,08,678	65,55,76,959

Schedule- 19: Academic Expenses

(Amount in ₹)

27

Particulars	Current Year			Previous Year		
	Plan	Non-Plan	Total	Plan	Non-Plan	Total
1. Examination Expense	9,00,27,455	89,45,90,450	98,46,17,905	9,99,20,018	71,82,96,949	81,82,16,967
2. Payment to Course writers	77,07,912	12,72,893	89,80,805	1,25,18,893	15,49,324	1,40,68,217
3. Teaching Material	2,97,86,832	21,55,01,470	24,52,88,302	2,28,82,774	17,13,88,676	19,42,71,450
4. Convocation	9,69,059	67,11,189	76,80,248	1,38,089	15,74,958	17,13,047
5. Edusat	50,662	-	50,662	6,45,862	-	6,45,862
6. Programme production	-	48,566	48,566	8,200	19,250	27,450
7. Seminars/Trainings/Workshops	1,06,40,189	3,82,40,644	4,88,80,833	1,27,07,854	2,45,30,186	3,72,38,040
8. Tele Conference & Radio Counselling	2,61,355	11,25,264	13,86,619	6,26,864	8,65,021	14,91,885
9. Academic Contact Programme	2,22,346	21,19,593	23,41,939	8,97,457	54,32,132	63,29,589
10. Others	1,27,37,717	70,36,232	1,97,73,949	2,17,20,629	31,32,554	2,48,53,183
11. Convergence scheme	-	10,16,226	10,16,226	-	6,83,406	6,83,406
12. New Schools, Programmes & Research	1,18,84,580	54,14,284	1,72,98,864	1,51,25,508	18,46,625	1,69,72,133
13. Partnership Institution Expenses	2,17,34,269	6,62,45,039	8,79,79,308	2,75,37,877	8,25,41,121	11,00,78,998
14. Operational Expenses of GV/GD	27,17,63,816	-	27,17,63,816	23,57,42,553	-	23,57,42,553
Total	45,77,86,192	1,23,93,21,850	1,69,71,08,042	45,04,72,578	1,01,18,60,202	1,46,23,32,780

Schedule-20: Administrative Expenses

(Amount in ₹)

Particulars	Current Year			Previous Year		
	Plan	Non-Plan	Total	Plan	Non-Plan	Total
A. Infrastructure						
1) Rent, Rates & Taxes	4,61,17,149	5,39,08,197	10,00,25,346	4,76,59,215	5,37,87,158	10,14,46,373
2) Electricity Charges	34,89,967	6,54,82,346	6,89,72,313	29,34,087	6,07,17,721	6,36,51,808
3) Water Charges	3,50,880	1,53,51,674	1,57,02,554	4,07,843	1,71,69,903	1,75,77,746
4) Security Charges	68,22,781	5,57,35,372	6,25,58,153	50,42,843	4,72,51,613	5,22,94,456
5) Insurance	1,04,821	4,80,803	5,85,624	1,47,531	3,62,160	5,09,691
6) Cost of Petrol	7,00,641	57,39,935	64,40,576	5,90,020	51,95,573	57,85,593
B. Communication						
1) Postage & Telegram	1,79,81,940	10,48,36,668	12,28,18,608	1,01,58,457	10,05,52,748	11,07,11,205
2) Telephone & Fax	31,79,466	1,42,07,150	1,73,86,616	30,80,867	1,42,83,984	1,73,64,851
3) Internet	2,18,979	17,21,765	19,40,744	2,43,885	27,41,234	29,85,119
C. Travelling Allowances	28,71,712	1,14,06,874	1,42,78,586	26,54,476	93,54,839	1,20,09,315
D. Advertisement and Publicity	2,51,93,614	90,57,189	3,42,50,803	38,97,827	1,76,08,502	2,15,06,329
E. Legal Expenses	60,800	16,90,043	17,50,843	89,813	25,79,710	26,69,523
F. Others						
1) Printing and Stationery	69,74,092	2,82,33,701	3,52,07,793	81,04,325	2,32,39,768	3,13,44,093
2) Newspapers & Periodicals	1,90,854	3,12,698	5,03,552	1,75,540	6,64,972	8,40,512
3) Auditor's remuneration	16,906	13,01,666	13,18,572	61,861	2,37,060	2,98,921
4) Entertainment / Hospitality expenses	-	-	-	-	13,453	13,453

5) Meeting expenses/training /consultancy	9,19,175	74,65,573	83,84,748	7,31,653	35,73,012	43,04,665
6) Labour Charges, Daily Wages and Contract Labour	5,17,53,870	18,01,39,690	23,18,93,560	4,79,69,641	17,46,37,630	22,26,07,271
7) Computer stationary, Floopies, CDs etc.	13,77,919	35,15,951	48,93,870	9,47,596	24,44,228	33,91,824
8) Local Conveyance/Hiring of Taxies/Buses	68,41,033	2,38,50,729	3,06,91,762	86,90,610	2,09,88,813	2,96,79,423
9) Liveries & Uniforms	6,403	5,06,573	5,12,976	1,410	4,93,708	4,95,118
10) Honorarium/Remuneration	75,610	7,95,013	8,70,623	1,62,912	6,89,369	8,52,281
11) Other miscellaneous administrative exp.	75,88,553	2,69,89,948	3,45,78,501	1,14,64,644	2,16,40,815	3,31,05,459
12) Refund of Fees	21,84,711	1,34,21,179	1,56,05,890	4,58,971	88,34,177	92,93,148
13) Library stationary	21,867	4,40,047	4,61,914	49,985	1,12,619	1,62,604
14) Distribution of Print Materials	1,08,90,629	7,46,96,668	8,55,87,297	84,66,851	5,96,94,355	6,81,61,206
15) Electronic Media Resources	-	77,84,610	77,84,610	-	38,45,467	38,45,467
16) Audio Video Cassettes/Cables etc	-	1,88,752	1,88,752	3,17,544	16,60,913	19,78,457
17) Purchase of Envelopes & Cartons	-	14,96,893	14,96,893	-	37,44,664	37,44,664
G. Participation in conference India/Abroad	-	46,76,330	46,76,330	-	58,62,873	58,62,873
H. Contribution to Plan Account	-	29,23,00,000	29,23,00,000	-	34,04,72,000	34,04,72,000
I. Transfer of DEC to UGC	19,37,15,689	-	19,37,15,689	-	-	-
Total	38,96,50,061	1,00,77,34,037	1,39,73,84,098	16,45,10,407	1,00,44,55,041	1,16,89,65,448

Schedule-21: Repairs & Maintenance

(Amount in ₹)

Particulars	Current Year			Previous Year		
	Plan	Non-Plan	Total	Plan	Non-Plan	Total
1) Maintenance of Substation & cable	-	1,01,98,989	1,01,98,989	-	1,05,64,650	1,05,64,650
2) Maintenance of Lawn	-	3,62,171	3,62,171	-	2,02,072	2,02,072
3) Maintenance of Buildings	2,62,877	2,34,42,819	2,37,05,696	6,61,524	2,13,24,663	2,19,86,187
4) AMC	33,54,824	19,67,499	53,22,323	42,58,385	14,20,738	56,79,123
5) Maintenance of Office Equipment	3,79,686	24,88,746	28,68,432	5,38,020	11,00,243	16,38,263
6) Maintenance of Computers & UPS	2,22,224	10,57,565	12,79,789	2,34,766	62,07,007	64,41,773
7) Maintenance of Vehicles	2,72,126	8,26,321	10,98,447	1,98,171	14,01,959	16,00,130
8) Maintenance Furniture & Fixtures	66,229	10,94,343	11,60,572	70,438	7,29,137	7,99,575
Total	45,57,966	4,14,38,453	4,59,96,419	59,61,304	4,29,50,469	4,89,11,773

Schedule-22: Grants

(Amount in ₹)

Particulars	Current Year			Previous Year		
	Plan	Non-Plan	Total	Plan	Non-Plan	Total
1. Grants to State Open Universities	-	-	-	28,47,99,161	-	28,47,99,161
2. Grants to Distance Education Institutions and New SOUs	-	-	-	8,62,59,484	-	8,62,59,484
3. Grants to State Open University - NER	-	-	-	4,79,80,109	-	4,79,80,109
4. Establishment Expenses & Promotional Activity	3,61,065	-	3,61,065	15,74,602	-	15,74,602
Total	3,61,065	-	3,61,065	42,06,13,356	-	42,06,13,356

Schedule - 23: Miscellaneous Expenses**(Amount in ₹)**

Particulars	Current Year		Previous Year	
	Plan	Total	Plan	Total
Deferred Revenue Expenditure Written off	75,25,068	75,25,068	81,25,073	81,25,073
Total	75,25,068	75,25,068	81,25,073	81,25,073

SCHEDULE 24: SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2014

SIGNIFICANT ACCOUNTING POLICIES

1. BASIS FOR PERPARATION OF ACCOUNTS.

The Accounts are prepared under the Historical Cost Convention on Accrual basis and in accordance with generally accepted accounting principles in India.

2. REVENUE RECOGNITION.

- 2.1 Fees from students, sale of admission forms and Interest on Saving Bank Account and Income on Publication are accounted on cash basis.
- 2.2 Income from Land, Building and other property are accounted on accrual basis.
- 2.3 Interest on interest bearing advances to staff for House Building, Purchase of Vehicles and Computers is accounted on accrual basis every year, through the actual recovery of interest starts after the full repayment of the Principal.
- 2.4 Interest on Investments and Term Deposits with Bank is accounted on accrual basis.

3. FIXED ASSETS AND DEPRECIATION.

- 3.1 Fixed assets are stated at cost of acquisition including inward freight, duties and taxes and incidental and direct expenses related to acquisition, installing and commissioning.
- 3.2 Fixed Assets are valued at cost less accumulated depreciation. Depreciation on fixed assets is provided on the Straight Line method, at the following rates.

1. Land	0%
2. Building	2%
3. Temporary Structure	5%
4. Statue/Bust	5%
5. Electrical Installation and Equipment	5%
6. Tube wells & water Supply	2%
7. Roads & Bridges	2%
8. Sewerages & Drainage	2%
9. Horticulture Work	5%
10. Plant & Machinery	5%
11. Studio Equipment	7.5%
12. Laboratory Apparatus & Scientific Equipment	8%
13. Office Equipment	7.5%
14. Audio Visual Equipment	7.5%
15. Canteen Equipment	15%
16. Furniture , Fixture & Fittings	7.5%

17.	Computers & Peripherals	20%
18.	Computer Software	20%
19.	Vehicles	10%
20.	Library Books & Scientific journals	10%
21.	EMF Assets	10%

3.3 Depreciation for the whole year is provided on additions during the year.

3.4 Where an Asset is fully depreciated, it will be carried at a residual value of ₹1 in the Balance Sheet and will not be further depreciated. Thereafter, depreciation is calculated on the additions of each year separately, applying the rate of depreciation for that asset head.

3.5 Assets received as gift /donation or Assets created out of earmarked funds or funds of sponsored projects, where the ownership of such assets vests in the University are credited to capital fund and merged with the fixed assets of the University. Depreciation is charged at the rates applicable to the respective assets.

4. INVENTORIES

- Inventories of Paper are valued at Cost.
- Inventories of Course Material and Prospectus are valued at direct production cost (paper plus printing costs).
- Inventories of audio visual cassettes are valued at cost.
- Inventory of stationery is valued at cost.

5. RETIREMENT BENEFITS

Retirement benefits i.e. pension, gratuity and leave encashment are provided on the basis of actuarial valuation. The actuarial valuation is done once in two years accordingly this year it is provided as per actuarial valuation report and next year it will be enhanced by 10% of this year provision. Capitalized Value of pension and Gratuity received from previous employers of the university employees, who have been absorbed in the university, is credited to the respective Provision Accounts. Pension contribution received in respect of IGNOU employees on deputation is also credited to the Pension Fund.

6. EARMARKED FUNDS

The following long-term funds are earmarked for specific purposes. Some of the funds have a Separate bank account. Those with large balances also have investments in Bonds/ Term deposits with Banks. The income from investments on accrued basis and interest on savings Bank accounts are credited to the respective Funds. The expenditure as per the Objectives of the fund is debited to the fund. The Balance is Carried forward and is represented on the assets side by the Balance at Bank, Investments and accrued interest (Current Assets).

- Pension Fund
- Y.V.Krishna Rao
- Anuvrat Trust Fund
- IGNOU CBCI Chair on Health & Social Welfare
- Bahadur Shah Zafar
- Grover Award/ Medal

- 6.7 Dr. A.P.J. Abdul Kalam Endowment Fund.
- 6.8 Gen Shah Nawaz
- 6.9 Kartar S Sarabha
- 6.10 Dr. D.K. Choudhary Fund
- 6.11 Indian Institute of Banking Finance Chair (IIBF)

7. INVESTMENTS

- 7.1 All investment are valued at cost.
- 7.2 The Earmarked /Endowment Fund to the extent not immediately required for expenditure, invested for fixed terms with Banks or invested in Bonds leaving the Balance in Saving Accounts. Interest received and interest accrued but not due on investments are added to the funds and not treated as income of the university.

8. GOVERNMENT GRANTS

- 8.1 Government Grants are accounted on realization basis.
- 8.2 Government grants to the extent utilized towards capital expenditure are transferred to the Capital fund.
- 8.3 Government Grants for meeting Revenue Expenditure are treated, to the extent utilized.
- 8.4 Unutilized grants (including advances paid out of such grants) are carried forwarded and in the Balance Sheet exhibited as a liability, advances, balances in Savings Bank Accounts and short - term Deposits with Banks.

9. SPONSORED PROJECTS

In respect of ongoing Sponsored Projects, the amounts received from sponsors are credited to the head "Current Liabilities and Provisions - Current Liabilities - Other Liabilities - Receipts against ongoing sponsored projects" As and when expenditure is incurred /advances are paid against such projects, or the concerned project accounts are debited with allocated overhead charges, the liability account is debited. Overhead charges recovered from projects for providing the infrastructure of the university. The interest earned on Savings Bank accounts and Short -term deposits are not treated as Income of the university.

10. INCOME TAX

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

12. DEFERRED REVENUE EXPENDITURE

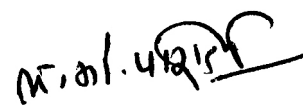
Payment made to Prasar Bharati towards Consultancy, System Design and Integration of its Broadcasting for use by the Electronics Media production Centre are written off over a period of 10 years, which is the benefit period. Onetime payment made to Delhi Jal Board for providing permanent water supply to IGNOU, is written off over the expected minimum benefit period of 10 years.



(K.S. Bhatia)
Assistant Registrar



(Deepak Issrani)
Deputy Registrar



(Lalit Mohan Pandey)
Finance Officer

SCHEDULE-25: CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

1. CONTINGENT LIABILITIES

- 1.1 The Arbitration/Court Cases amounting ₹23.92 crores (previous year - ₹4.58 crores) are against the University which are not acknowledged as obligation of the University and are dependent upon the outcome of Arbitration/Court judgments.

2. FIXED ASSETS

- 2.1 The additions during the years from Plan and Non-Plan funds have been exhibited distinctly in the main schedule of fixed Assets (Schedule 4).
- 2.2 The Books value of ₹3,61,533/= (Previous year - ₹ 49,560/-) received during the year as gift included in Assets (Library Books) of the University. Depreciation on this has also been provided.
- 2.3 During the year, under Japanese Grant Assistance through Govt. of India, University received / Installed equipment valuing JPY 664,400,000 (INR - equivalent ₹38.58 crores) for strengthening the EMPC of the University. The equipment Installed has been taken in the books of account as Assets and credited to Capital Fund. Depreciation on this has also been provided.

3. SPONSORED PROJECTS:

- 3.1 Three Sponsored Projects by the Governments of Jharkhand, Government of Punjab and SSA-Punjab-Computer Text Book have been shown separately in Sub Schedule 3.4(b) as the receipts from the sponsors have been credited to the Non Plan Bank Accounts.

4. CURRENT ASSETS, LOANS AND ADVANCES

- 4.1 The Current assets, Loans and advances have a value on realization in the ordinary course of time as shown in the Balance Sheet.

- 5. Board of Management of the University in its 118th Meeting repeal the Statute 28 of IGNOU Act and dissolve the Distance Education Council (DEC) in University. The Notification in this regard was also published in the official Gazette of India vide no. 35, dated : 31/08/2013. During the year ₹39 Crores received from Ministry of HRD for DEC has been transferred to University Grant Commission (UGC), now onwards controlling authority of DEC. UGC has also taken custody of Bank Account No. 2221 maintained in Punjab National Bank operated by the University for DEC along with the closing balance of ₹19.37 crore.**

- 6. Labour cess for the period from 2007-08 to Dec, 2013 amounting ₹24.54 Lakh was not deducted from the Contractor Bills and accordingly not deposited with Delhi Building and Other Construction Workers Welfare Board. During this financial year an amount of ₹14.06 Lakh has been recovered and deposited with the Board. The University is in the process of Recovery of Balance amount from Contractors for depositing to the Board.**

- 7. Interest income on saving account for earlier years amounting ₹3.77 crores accounted during the year.**

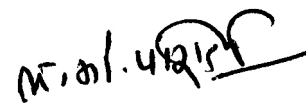
8. The details of Balances in savings Bank Accounts are enclosed as attachment "A".
9. Figures in the final accounts have been rounded to the nearest rupee.
10. Schedules 1 to 25 are annexed to and form an integral part of the Balance Sheet as at 31st March 2014 and the Income & Expenditure accounts for the year ended on that date.
11. As the Provident fund Accounts and the New Pension Scheme Accounts are owned by the members of those funds and not by the university, these accounts do not form part of the University's Accounts. However, Receipts & Payment Account, an Income & Expenditure Accounts (on Accrual basis) and Balance Sheets of the Provident Fund account as well as New Pension Scheme have been attached, to the University's accounts.
12. The disbursement part of the University has been decentralized at HQ and empowering 21 school and 13 centers to maintain its own books of accounts. Therefore, Annual Accounts of these schools/ centers are received like Regional Centre Accounts and compiled at Head Quarter.



(K.S. Bhatia)
Assistant Registrar



(Deepak Issrani)
Deputy Registrar



(Lalit Mohan Pandey)
Finance Officer

Balance in Bank Accounts as on 31.03.2014

Bank Accounts	(Amount in ₹)	
Non-Plan		
PNB, A/c No. 1	23,49,69,530.84	
SBI, Saket A/c No. 21	11,61,49,647.95	
SBI, Parliament St. A/c No. 65517	43,893.36	
Indian Bank A/c No. 101190	34,02,09,886.04	
IDBI Bank A/c No. 63425	93,14,11,339.60	
Non-Plan - Schools/Division/Units	2,55,58,101.72	
RC's Non-Plan - Fees	23,13,26,304.00	
RC's Non-Plan - Grants	12,84,01,980.00	
RC's Non-Plan - Grants in Transit	-	2,00,80,70,683.51
Plan		
Canara Bank, A/c No. 33860	42,30,719.67	
PNB, A/c No. 1000	5,51,28,146.02	
SBI, A/c No. C&I - 26	1,54,23,756.20	
Plan - Schools/Division/Unit	2,30,29,817.06	
EMPC - Gyan Vani Station	1,06,89,988.00	
RC's Plan - Grants	11,54,45,694.00	
RC's Plan - Grants in Transit	64,18,781.00	23,03,66,901.95
Security Deposits		1,36,09,481.12
EMF & Sponsored Projects		
PNB A/c No. 1400 - EMF	12,79,10,126.80	
PNB A/c No. 5722 - BIT	1,11,52,328.24	
PNB A/c No. 5723 - ADIT	1,02,81,132.00	
PNB A/c No. 844 - EMF	2,89,529.11	
PNB A/c No. 6017 - CEMPA/CEMBA	28,62,550.00	
PNB A/c No. 6289 - CBCI	1,52,19,663.00	
Pension Fund	58,56,27,142.37	
PNB A/c - IIBF Chair	25,01,355.00	75,58,43,826.52
GRAND TOTAL		3,00,78,90,893.10

Note: Balances shown against Regional Centres include Cash In Hand

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in ₹)

Receipts	Amount	Payments	Amount
I. Opening Balance:		I. Expenses	
a) Bank Balances	2,14,14,01,924	a) Establishment	1,81,61,22,636
b) Imprest	3,54,79,315	b) Administrative	1,35,11,85,441
II. Grants Received	46,25,00,000	c) Academic	1,47,65,97,265
III. Academic Receipts	4,77,86,46,116	II. Payments against Earmarked/Endowment Funds	6,54,16,918
IV. Earmarked Funds/Endownments	25,26,11,531	III. Payments against Funds for Various Projects	37,10,99,336
V. Receipts against sponsored Project/Schemes	26,18,44,005	IV. Investments	35,66,15,585
VI. Interest Received	38,62,75,407	V. Fixed Assets	5,98,74,249
VII. Other Income	36,40,39,477	VI. Advances	15,10,80,721
		VII. Closing Balances	
		a) Imprest	2,69,14,731
		b) Bank Balances	3,00,78,90,893
TOTAL	8,68,27,97,775	TOTAL	8,68,27,97,775

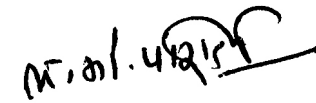
39



(K S Bhatia)
Assistant Registrar



(Deepak Issrani)
Deputy Registrar



(Lalit Mohan Pandey)
Finance Officer

Provident Fund Account
Balance Sheet (As on 31st March 2014)

(Amount in ₹)

LIABILITIES		Current Year	Previous Year
A. General Provident Fund:			
Opening Balance		82,73,89,813	72,64,53,086
Add: Subscription	14,77,11,831		
Add: Interest credited to Subscribers' Account	7,27,27,985		
Add: Subscription of March, 2014	1,33,80,074	23,38,19,890	21,29,04,144
Less: Advances / Withdrawal/Final Settlement	10,02,00,531		
Less: Subscriptions pertaining to March, 2013	1,13,49,291	11,15,49,822	11,19,67,417
Closing Balance of GPF (A)		94,96,59,881	82,73,89,813
B. Contributory Provident Fund:			
Opening Balance		8,10,18,616	7,15,85,604
Add: Employees Subscription	50,15,450		
Add: Interest on Subscription	38,62,357		
Add: Interest on Management share	28,51,251		
Add: Subscription of March, 2014	4,38,766		
Add: Management Share	28,18,656	1,49,86,480	1,24,25,989
Less: Advances / Withdrawals /Final Payments	13,63,646		
Less: Subscription pertaining to March, 2013	4,48,140	18,11,786	29,92,977
Closing Balance of CPF (B)		9,41,93,310	8,10,18,616
C. GPF sub.under finalisation (F.Y. 2013-14)		8,31,104	4,78,499
D. Amount due to NPS A/c.		9,287	3,781
F. Interest Reserve (Excess of Income over Expenditure = Rs.1,39,41,785 + Previous Reserve = Rs.10,68,48,386)		12,07,90,171	10,68,48,386
Grand Total (A + B + C + D + E + F)		1,16,54,83,753	1,01,57,39,095
ASSETS			
A. INVESTMENTS		1,04,62,00,000	87,62,00,000
B. Interest on Investments accrued but not due		4,96,03,241	4,62,17,161
C. Due from IGNOU Employee's GPF Contribution for March, 2014		1,33,80,074	1,13,49,291
D. Due from IGNOU Employee's CPF Contribution for March, 2014		4,38,766	4,48,140
E. Due from IGNOU on account of CPF Management Share		18,52,922	16,83,469
F. Balance at Bank as on 31-3-2014		5,40,08,750	79,841,034
Grand Total (A + B + C + D + E + F)		1,16,54,83,753	1,01,57,39,095

Provident Fund Account
Income & Expenditure Account for the year ending 31-3-2014 (Amount in ₹)

A) INCOME		Current Year	Previous Year
A. Interest on Investments received during the year	8,41,20,415		
Add: Interest accrued as on 31-03-2014 on Investments	4,96,03,241		4,62,17,161
Less: Interest accrued on Investments. (2012-13)	4,62,17,161	8,75,06,495	8,17,52,123
Interest on Savings Bank A/c		58,76,883	24,18,638
Total (A) Income		9,33,83,378	8,41,70,761

EXPENDITURE		Current Year	Previous Year
B. Interest credited to GPF & CPF Subscribers' Account:			
G P F	7,27,27,985		6,42,98,524
C P F - Interest on own share	38,62,357		33,89,292
C P F - Interest on Management share	28,51,251		24,26,180
Total (B) Expenditure		7,94,41,593	7,01,13,996
Excess of Income over Expenditure transferred to Interest Reserve (A – B)		1,39,41,785	1,40,56,765

PROVIDENT FUND ACCOUNT
Receipts and Payments Account for the year ended 31st March 2014

(Amount in ₹)

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
Opening Balance (1.4.2013)	7,98,41,034	17,70,05,919	GPF Adv. / Withdrawal	7,08,14,495	6,98,90,601
GPF Subscription	14,77,11,831	13,72,56,329	Final Payment – GPF	2,93,86,036	3,05,71,161
GPF Sub under finalisation	6,71,178	2,56,317	CPF Adv. / Withdrawal	4,10,000	25,36,500
CPF Own Contribution	50,15,450	43,89,145			
CPF Mgmt Contribution	3,28,705	89,763	Final Payment-CPF(Mgmt.Share)	9,53,646	93,524
Maturity of Investments	83,50,00,000	62,00,00,000	Investments made during the year	1,00,50,00,000	83,50,00,000
Interest on Investments	8,41,20,415	7,48,92,405	GPF account settled	3,18,573	39,547
Interest on Bank A/c. (PNB)	58,76,883	24,18,638			
Amount wrongly recd. Pertains to NPS, Non-Plan, Pension Fund	6,000	-	Amount transferred to IGNOU NPS, Non-Plan & Pension Fund	494	19,618
Amount trf. From Non/Plan	23,20,498	16,83,469	Closing Balance as on 31-3-2014	5,40,08,750	7,98,41,034
TOTAL	1,16,08,91,994	1,01,79,91,985	TOTAL	1,16,08,91,994	1,01,79,91,985

PROVIDENT FUND

Current Investments Account Wise from 01-04-2013 to 31-03-2014

Sl. No.	Funding Source	Investment ID	Issue Date	Principle Amount	Rate	Maturity Date	Maturity Amount	Interest Received	Interest Accrued
1	PF	TBIDB531140860	16/04/2010	4,12,00,000.00	8.00	16/04/2016	4,12,00,000.00	32,96,000	5,60,245.08
2	PF	898321	18/04/2013	7,50,00,000.00	9.05	18/04/2014	8,20,21,345.00		66,80,183.81
3	PF	898363	15/05/2013	10,00,00,000.00	9.00	15/05/2014	10,93,08,332.00		81,41,825.10
4	PF	671460	15/05/2013	10,00,00,000.00	9.00	15/05/2014	10,93,08,332.00		81,41,825.10
5	PF	178528	17/07/2013	2,00,00,000.00	9.00	17/07/2014	2,18,61,666.00		12,98,647.74
6	PF	559250	24/08/2013	13,00,00,000.00	9.95	24/08/2014	14,34,25,691.00		79,33,721.02
7	PF	4333865	13/09/2013	5,00,00,000.00	10.02	13/09/2014	5,52,01,414.00		27,86,248.60
8	PF	527014	12/10/2013	11,00,00,000.00	9.30	12/10/2014	12,05,92,333.35		48,41,331.03
9	PF	698703	02/12/2013	18,00,00,000.00	9.25	02/12/2014	19,72,36,503.00		54,93,809.90
10	PF	4546190	10/01/2014	14,00,00,000.00	9.00	10/01/2015	15,30,31,665.00		27,92,660.01
11	PF	198674	13/02/2014	6,00,00,000.00	9.60	13/02/2015	6,59,70,698.00		7,37,433.07
12	PF	302235	14/03/2014	4,00,00,000.00	10.00	14/03/2015	4,41,52,516.00		1,95,310.14
			TOTAL	1,04,62,00,000.00			1,14,33,10,495.35	32,96,000	4,96,03,240.60

**New Pension Scheme Fund Account
Balance Sheet (As on 31st March 2014)**

(Amount in ₹)

LIABILITIES		Current Year	Previous Year
A. New Pension Scheme (Employees' Subscription)			
Opening Balance		7,70,11,175	49,414,300
Add: Subscriptions credited during the year	2,65,44,347		
Add: Interest credited on Own Subscription	75,63,846		
Add: Subscriptions pertaining to March, 2014	24,22,506		
Less: Subscriptions pertaining to March, 2013	18,81,592		
Less: Final Payment	47,27,324		
less :Subs. Transfer to PF A/c	2,09,215	2,97,12,568	27,596,875
Total of Own Subscription (A)		10,67,23,743	7,70,11,175
B New Pension Scheme (Employers' Contribution)			
Opening Balance		7,85,09,617	4,94,74,647
Add: Employers' Contribution credited during the year	2,66,01,770		
Add: Interest credited on Management Contribution	76,81,037		
Add: Subscriptions pertaining to March, 2014	24,22,506		
Less: Contributions pertaining to March, 2013	18,81,592		
Less : amount transferred to Non Plan A/c	7,24,829	3,40,98,892	2,90,34,970
Total of Employers' Contribution (B)		11,26,08,509	7,85,09,617
C Due to Non Plan A/c		12,267	9,606
Total of (A + B + C)		21,93,44,519	15,55,30,398

ASSETS		Current year	Previous Year
A INVESTMENTS		17,00,00,000	13,20,00,000
B Interest on Investment accrued and due		23,40,034	30,97,824
C Due from IGNOU Non-plan A./c (Interest shortfall)		21,47,193	5,08,312
D Due from IGNOU Subscription for March, 2014		24,22,506	18,81,592
E Due from IGNOU Employer's Contribution for March, 2014		24,22,506	18,81,592
F Balance at Bank (31-3-2014)		4,00,12,280	1,61,61,078
Total of (A + B + C + D + E + F)		21,93,44,519	15,55,30,398

New Pension Scheme
Income & Expenditure Account for the year ending 31-3-2014

(Amount in ₹)

		Current Year	Previous Year
INCOME			
Interest on Investment received during the year	1,22,78,059		
Add : Interest accrued on Investment as on 31-03-14	23,40,034		
Add: Interest received on Savings Bank Account	15,77,421		
Less: Interest accrued & due as on 31-3-2013	30,97,824	1,30,97,690	1,00,38,978
Short Interest due to subscribers recoverable from Non-Plan Account		21,47,193	5,08,312
TOTAL - INCOME		1,52,44,883	1,05,47,290

(Amount in ₹)

		Current year	Previous year
EXPENDITURE			
Interest credited to Employees' Subscription and Management Contribution			
Employees' Subscription	75,63,846		
Management Contribution	76,81,037	1,52,44,883	1,05,47,290
TOTAL - EXPENDITURE		1,52,44,883	1,05,47,290
Excess of Interest Income over Expenditure		-	-

New Pension Scheme Fund Account
Receipt and Payment Account for the Year Ending 31-03-2014

(Amount in ₹)

RECEIPTS			PAYMENTS		
PARTICULARS	Current Year	Previous Year	PARTICULARS	Current Year	Previous Year
Opening Balance (01/04/2013)	1,61,61,078	2,11,62,718	Final Payment made to Employers	7,24,829	-
Employee's Own Subscription	2,65,44,347	2,37,35,403	Final Payments made to employees	47,27,324	15,04,693
IGNOU's Matching Contribution	2,66,01,770	2,36,51,574	Amt. Transfer to PF A/C	2,09,215	44,536
Interest received on Investments	1,22,78,059	77,63,222	Investments made during the year	31,75,00,000	22,10,00,000
Maturity of Investments during the year	27,95,00,000	16,15,00,000	Amount transferred to Non-Plan	-	46,740
Subscription under finalization	-	2,561	NPS accounts settled	-	29,710
Amt. wrongly recd. From N/Plan	2,661	-			
Bank Interest on Saving Account	15,77,421	7,84,693			
Amount received from Non-Plan	5,08,312	1,86,586	By Closing Balance (31.03.2014)	4,00,12,280	1,61,61,078
Total	36,31,73,648	23,87,86,757	Total	36,31,73,648	23,87,86,757

New Pension Scheme
Current Investments Account Wise from 01-04-2013 to 31-03-2014

(Amount in ₹)

Sl. No.	Funding Source	Investment ID	Issue Date	Principle Amount	Rate	Maturity Date	Maturity Amount	Interest Received	Interest Accrued
1	NPS	324823	12/10/2013	1,00,00,000	9.10	12/04/2014	1,04,60,176		4,30,563
2	NPS	0437198	10/01/2014	7,00,00,000	9.01	11/04/2014	7,15,72,430		13,97,880
3	NPS	198675	13/02/2014	1,00,00,000	9.60	13/05/2014	1,02,40,000		1,22,906
4	NPS	9881084	14/03/2014	8,00,00,000	9.95	14/06/2014	8,20,06,356		3,88,686
				17,00,00,000			17,42,78,962		23,40,034

Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of Indira Gandhi National Open University, New Delhi for the year ended 31st March, 2014

- 1) We have audited the attached Balance sheet of Indira Gandhi National Open University (IGNOU), New Delhi as on 31st March, 2014 the Income and 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, Power & Conditions of Service) Act, 1971. These financial statements include the accounts of 56 Regional Centres and 21 Schools of the university. Of these, accounts of four Regional Centres were audited and comments included in the report. The financial statements are the responsibility of the Indira Gandhi National Open University'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 Report 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 test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimate made by management as well as evaluating the overall presentation of financial statements. We believe that our audit provides as reasonable basis for our opinion.
- 4) Based on our audit, we report that:
 - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii) The Balance Sheet and Income & Expenditure Account and Receipts & Payments Accounts dealt with by this report have been drawn up in the format prescribed by the Government of India, Ministry of Finance.
 - i) In our opinion, proper books of accounts and other relevant records have been maintained by the Indira Gandhi National Open University in so far as it appears from our examination of such books.
 - ii) We further report that:

A) Balance Sheet

A.1 Liabilities

A.1.1 Current Liabilities & Provisions (Schedule 3) – ₹ 390.05 crore

- i) The above does not include ₹ 10.54 lakh recovered during 2013-14 from the salary of staff members as contribution towards relief & rehabilitation of the victims of Uttarakhand which was not deposited in Prime Minister Relief Fund till the end of the financial year resulting in understatement of Current Liabilities and Current Assets both by ₹ 10.54 lakh. The disclosure regarding non-deposits of Fund during 2013-14 was also not made in the Notes on Accounts.

- ii) The above does not include ₹ 3.18 lakh being the amount paid to the Special Study Centre during 2014-15 pertaining to the year 2013-14. As a result of non-provisioning, the liability was understated by ₹ 3.18 lakh.

A.2 Assets

A.2.1 Fixed Assets (Schedule 4) - ₹ 301.41 crore

The Government of Japan had donated equipments worth Japanese Yen 66,44,00,000 equivalent to Indian ₹38.57 crore to the University which has been taken in the Accounts. However, the total cost of these equipments including incidental cost on the acquisition of these assets is ₹53.23 (₹ 50.00 crore met by Ministry of HRD through book adjustment and ₹1.23 crore deposited by the University) and therefore the entire amount of ₹53.23 crore should have been taken in the accounts of IGNOU. This resulted in understatement of Assets and Capital Fund by ₹ 14.66 crore.

A.2.2 Current Assets, Loans and advances (Schedule 7)-₹ 463.82 crore

- i) Interest of ₹ 2.49 lakh earned by the Regional Centre-I during the year on Non-Plan Account had not been taken in the accounts resulting in understatement of income with consequent understatement of Capital Fund and Current Assets by ₹ 2.49 lakh.
- ii) Interest of ₹ 1.05 crore earned during the year on Security Deposits should have been taken as income of the University as this is not refundable but the University had credited the same to the Security Deposits. This has resulted in understatement of income with consequent understatement of Capital Fund and overstatement of Current Liabilities by ₹ 1.05 crore.

A.2.3 Investments (Provident Fund Account)-₹104.62 crore

- i) The Investments of provident funds were not made as per the pattern prescribed by the Ministry of Finance vide notification No. 5(88)/2006-EPR dated 14.08.2008.

A.2.4 Investments (New Pension Scheme)-₹ 17 crore

- i) Tax of ₹ 2.65 lakh has been deducted at source by the Oriental Bank of Commerce on Interest Income of Term Deposits of New Pension Scheme Funds of ₹ 3.25 crore during 2013-14. As per Accounting Policy No. 10 of the University, the income of the University is exempted from Income Tax under Section 10(23c) of the Income Tax Act. The University has not shown ₹ 2.65 lakh recoverable from the Income Tax Department thereby resulting in understatement of Current Assets and Income by ₹ 2.65 lakh in the Account of New Pension Scheme.

B. General

B.1 Current Assets, Loans & Advances (Schedule 7) - ₹ 463.82 crore

Bank Balances (Schedule 7) – ₹ 300.79 crore

- i) The University has 17 bank accounts in various banks. The reconciliation statements in respect of all the 16 bank accounts were furnished to audit. Out of these, the reconciliation of 2 bank accounts i.e. Indian Bank-Fees and IDBI Bank-Fees has been completed upto 31.3.2010 and 31.03.2012 while the bank reconciliation statement of SBI Parliament A/c no. 65517 was not provided to audit.
- ii) Large unreconciled amounts were appearing in the bank reconciliation statements made available to audit, cases in which large amount was involved is highlighted below:

a) Bank Balance - Punjab National Bank A/C No. 2257000100010006 (Plan)

- i) In 143 cases cheques amounting to ₹ 1.63 crore were issued between December 2006 and December 2013 but were not presented for payment in the bank. As these cheques have now become time barred but have not been taken in the cash book and shown as liability.
- ii) Excess credit of ₹ 2.66 crore in 56 cases given by bank between April 2011 and March 2014 had not been taken in cash book and remained unreconciled.
- iii) Cheques amounting to ₹ 1.94 crore were deposited between June 2006 and February 2014 with the bank but the amount had not been credited by bank as on 31.03.2014.
- iv) In 540 cases, excess debit of ₹ 2.53 crore was given by the bank during December 2003 to February 2014 had not been reconciled as of March 2014.

b) Bank Balance - Punjab National Bank A/C No. 2257000100000012 (Non-plan)

- i) In 972 cases, cheques amounting to ₹ 5.45 crore were issued between January 2013 and March 2014 but were not presented for payment in the bank. Out of 972 cases, 248 cheques amounting to ₹ 1.28 crore issued between January 2013 and December 2013 have become time barred, but have not been taken in the cash book and shown as liability.
- ii) Credit of ₹ 4.67 crore in 1224 cases given by bank between April 2003 and March 2014 had not been taken in cash book and it does not reflect true and fair picture of the cash book. This is a recurring serious lapse on the part of University which needs corrective measures to be taken at the earliest.
- iii) 699 cheques amounting to ₹ 3.87 crore were deposited between May 2003 and March 2014 with the bank, but the amount had not been credited by bank as on 31.03.2014.
- iv) Debit of ₹ 3.69 crore in 1359 cases given by the bank during April 2003 to March 2014 had not been reconciled. It appears that expenditure incurred by the University had not been booked in the proper head.
- v) Miscellaneous correction worth ₹ 0.72 crore had been made on the receipt side of the cash book. The transaction pertains to the period between January 2003 and 2013.

c) Bank Balance - Punjab National Bank A/C No. 2257000100014002 (Ear marked Funds)

- i) Cheques amounting to ₹ 38.85 lakh in 52 cases were issued between June 2011 and September 2013 but were not presented for payment in the bank as of 31 March 2014.
- ii) Excess credit of ₹ 7.57 crore in 973 cases given by bank during March 2011 to March 2014 remained unreconciled.
- iii) Cheques amounting to ₹ 5.93 crore in 83 cases were deposited between May 2010 and March 2014 with the bank, but the amount had not been credited by bank as on 31.03.2014.

The fee account with Indian Bank and IDBI Bank are the major bank accounts maintained for collection of fees from various Regional Centres. The bank reconciliation of these bank accounts has been completed upto 31.3.2010 and 31.03.2012 respectively. Non-reconciliation of bank accounts promptly may lead to possibilities of fraud, these needs to be investigated, traced and tallied urgently. Besides, the following deficiencies were also noticed in the reconciliation of these accounts:

d) Bank Balance - IDBI Account No. 010104000063425 (Fee receipt A/c)-Reconciliation completed upto 31.3.2012

- i) Unlinked credit of ₹ 4.02 crore in 1018 cases given by bank between January 2009 and March 2012 had not been taken in cash book and remained unreconciled.
- ii) Cheques amounting to ₹ 2.28 crore in 522 cases were deposited with the bank (period not mentioned), but the amount had not been credited by bank as on 31.03.2012.

e) Bank Balance - Indian Bank Account No. 101190 (Fee receipt A/c)-Reconciliation completed upto 31.3.2010

- i) Bank Draft amounting to ₹ 1.08 crore in 68 cases were deposited with the bank during April 2003 to March 2010, but the amount had not been credited by bank as on 31.03.2010.
- ii) In 54 cases, ₹ 3.15 crore was debited by Bank during the period from October 2002 and August 2007 remained unreconciled.
- iii) Excess credit of ₹ 7.67 crore given by bank between June 2002 and March 2010 had not been taken in cash book and remained unreconciled.
- iv) Six cheques amounting to ₹ 66.84 lakh were deposited between December 2006 and July 2008 with the bank, but the amount had not been credited by bank as on 31.03.2010.

The above discrepancies may carry risk of fraud and embezzlement. The University should take effective steps and pursue the matter with the banks for early reconciliation.

C) Grants-in-aid

The University had received grants-in-aid of ₹ 46 crore (Plan: ₹ 41 crore and NER: ₹ 5 crore) during the year 2013-14. The University had Plan income of ₹ 31.25 crore including ₹ 29.23 crore IGNOU contribution from Non-Plan and had an opening balance of ₹ 73.63 crore. Out of total funds of ₹ 150.88 crore, the University utilised ₹ 120.80 crore leaving a balance of ₹ 30.08 crore.

D) Management Letter

Deficiencies which have not been included in the Audit Report have been brought to the notice of the Vice-Chancellor, Indira Gandhi National Open University through a management letter issued separately for corrective action.

- v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, 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 other 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 relate to the Balance Sheet of the state of affairs of the Indira Gandhi National Open University as at 31 March 2014; 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

Sd

**Director General of Audit
Central Expenditure**

**Place : New Delhi
Date: 21-10-2014**

ANNEXURE TO AUDIT REPORT

1) Adequacy of Internal Audit System

- There is an Internal Audit Section in Finance and Accounts Division which is conducting internal audit of Regional Centres/Schools/Divisions of IGNOU. Out of 56 Regional Centres and 21 Schools, audit of 22 Regional Centres and 16 Schools were planned and conducted by the Internal Audit Section during 2013-14.
- The follow up on the internal audit was not effective as 822 paras were outstanding for the period from 1/4/2009 to 31/3/2013.
- The University has no internal audit manual.

2) Adequacy of Internal Control System

- The management's response to audit observations is not effective as 119 paras of previous Inspection Reports for the period from 1994-96 to 2011-12 were outstanding out of which reply in respect of 69 was not furnished and in respect of remaining 50 paras, the reply furnished by the University was not found to be satisfactory.
- The bank reconciliation of fee receipts accounts of two banks viz. Indian Bank and IDBI is in arrear since April 2010 and April 2012 respectively. As per the last Bank reconciliation statement huge amount to the tune of ₹ 21.59 crore was pending reconciliation.
- The reconciliation of expenditure in respect of one bank account was in arrears and the accounts have been closed without reconciliation.

Inadequate follow-up of audit objections and arrears of bank reconciliation indicate weakness in internal financial control mechanism which needs to be improved.

3) System of physical verification of fixed assets

- The physical verification of fixed assets viz. furniture & fixtures, plants and machinery had been conducted up to 2012-13. Physical verification of land, buildings and vehicles had been conducted upto 2013-14 while the physical verification of computer & its accessories for the year 2013-14 were under progress.
- In the physical verification report for the year 2012-13, 256 electronic/furniture items were reported to have been missing but the action on these deficiencies is yet to be taken by the University.
- The physical verification of central library books had been conducted upto August 2010 wherein 1337 books amounting to ₹6 lakh (Approx.) were found lost and was written off with the approval of VC/Board of Management.

4) System of physical verification of inventory

The physical verification of inventory like stationery & consumables had been conducted by the School of Sciences & Central Purchase Unit (IGNOU Hqrs.) for the year 2013-14. The information was not furnished in respect of the physical verification of the inventories of the remaining schools and regional centres

5) Regularity in payment of dues

As per accounts, no payment over six months in respect of statutory dues were outstanding as on 31.3.2014. However, IGNOU had to pay a labour cess of ₹ 24.54 lakh @ 1% which was to be deducted from the contractors bills for the period 2007-08 to 2012-13 (upto December 2013) along with the penalty equal to the levy of cess i.e. ₹ 24.54 lakh. The University had deposited only ₹ 14.06 lakh to the Delhi Building and other construction workers welfare Board during the year 2012-13. Though the disclosure has been made by the University in Para 6 of Schedule-25 of the Accounts for the year 2013-14 but the remaining amount of ₹ 10.48 lakh had not been shown as liabilities in the account.

