

# **ANNUAL ACCOUNTS FOR FY 2021-22**



**INDIAN INSTITUTE OF PETROLEUM AND ENERGY**  
**VISAKHAPATNAM**



# RAO & MANOJ ASSOCIATES

## CHARTERED ACCOUNTANTS

D.No. 49-27-4/1, 2nd Floor, Madhuranagar, Visakhapatnam - 530 016. Ph. : 2535363, 2535373

Website : [www.raoandmanoj.com](http://www.raoandmanoj.com)

Date :

### INDEPENDENT AUDITOR'S REPORT

To The Members of **INDIAN INSTITUTE OF PETROLEUM & ENERGY,**

#### **Opinion**

We have audited the accompanying financial statements of **Indian Institute Of Petroleum & Energy, ("IIFE")**, HP Auto Care, Survey No-403/ Bayyavaram, Kasimkota Anakapalli, Kasimkota, Visakhapatnam, Andhra Pradesh, presently having its temporary campus at 2<sup>nd</sup> Floor, AU Engineering College Main Block, Andhra University, Visakhapatnam-530003 which comprise the Balance Sheet as at March, 31, 2022, the Statement of Income and Expenditure and Receipts and Payments Account for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the **Indian Institute Of Petroleum & Energy, ("IIFE")**, HP Auto Care, Survey No-403/ Bayyavaram, Kasimkota Anakapalli, Kasimkota, Visakhapatnam, Andhra Pradesh presently having its temporary campus at 2<sup>nd</sup> Floor, AU Engineering College Main Block, Andhra University, Visakhapatnam-530003 are prepared in accordance with **provisions of Section 27 of The Indian Institute Of Petroleum And Energy Act, 2017**

#### **Basis for Opinion**

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter:**

We draw attention to Note 13 of the financial statements, which describes the change in estimate of charging the deferred revenue expenditure to the Income and Expenditure Account.



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We draw attention to Note 17 and 18 of the financial statements, which describes the provisions made for the employee benefits i.e Gratuity and Leave Encashment.

Our opinion is not modified in respect of this matter.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The IIPE's Management is responsible for the preparation of the financial statements in accordance with the provisions of Section 27 of the Indian Institute of Petroleum and Energy Act, 2017 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Place: Visakhapatnam  
Date: 02-09-2022.



For RAO & MANOJ ASSOCIATES  
CHARTERED ACCOUNTANTS

  
C.A.Y. SURYA CHANDRA RAO  
PARTNER

Membership No. 02269

Firm Reg. 006396S

UDIN: 22022696AQQPAW4929



Indian Institute of Petroleum & Energy

भारतीय पेट्रोलियम और ऊर्जा संस्थान

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BALANCE SHEET AS AT 31-03-2022

Amount in INR

SOURCES OF FUNDS	Schedule	Current Year	Previous Year
CORPUS/CAPITAL FUND	1	2,192,411,168	1,851,402,565
DESIGNATED/EARMARKED/ENDOWMENT FUNDS	2	4,000,000,000	4,000,000,000
CURRENT LIABILITIES & PROVISIONS	3	312,781,111	48,919,592
<b>TOTAL (A)</b>		<b>6,505,192,279</b>	<b>5,900,322,157</b>
APPLICATION OF FUNDS	Schedule	Current Year	Previous Year
FIXED ASSETS	4		
Tangible assets		53,320,964	50,462,006
Intangible assets		6,306,400	6,852,275
Capital work in progress		403,476,554	63,192,454
INVESTMENT FROM EARMARKED/ENDOWMENT FUNDS			
Long term	5	4,174,048,080	3,994,000,000
Short term		-	-
INVESTMENT-OTHERS	6	837,974,543	803,368,921
CURRENT ASSETS	7	1,024,003,138	977,513,823
LOANS,ADVANCES &DEPOSITS	8	6,062,600	4,932,678
<b>TOTAL (B)</b>		<b>6,505,192,279</b>	<b>5,900,322,157</b>

REGISTRAR  
INDIAN INSTITUTE OF PETROLEUM & ENERGY  
VISAKHAPATNAM

Prof. Shalivahan  
Director  
Indian Institute of Petroleum & Energy  
Visakhapatnam

For RAO & MANOJ ASSOCIATES  
Chartered Accountants

CA SURYACHANDRA RAO  
Partner  
Membership No.: 022696  
Firm.Regn. No.006396S



**Indian Institute of Petroleum & Energy**  
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**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2022**

PARTICULARS	SCHEDULE	Amount in INR	
		CURRENT YEAR	PREVIOUS YEAR
<b>A. INCOME</b>			
Academic receipts	9	47,875,213	57,975,551
Grants/Subsidies	10	-	-
Income from investments	11	241,809,338	159,784,207
Interest earned	12	1,301	643
Other income	13	21,882,452	15,925,709
Prior period items	14	-	-
<b>TOTAL(A)</b>		<b>311,568,304</b>	<b>233,686,110</b>
<b>B. EXPENDITURE</b>			
Staff payments & benefits(Establishment expenses)	15	65,818,209	59,395,045
Academic expenses	16	48,134,356	23,979,778
Administration and central expenses	17	50,127,312	62,364,519
Transportation expenses	18	2,837,556	1,513,830
Repairs & maintenance	19	2,302,883	11,234,934
Finance costs	20	9,732,984	17,627,917
Depreciation	4	18,367,821	15,598,735
Other expenses	21	-	-
Prior period expenses	22	-	-
<b>TOTAL(B)</b>		<b>197,321,121</b>	<b>191,714,758</b>
<b>Balance being Excess of Income and Expenditure(A-B)</b>		<b>114,247,183</b>	<b>41,971,352</b>
Transfer to/from designated fund		-	-
Building fund		-	-
Others(specify)		-	-
<b>Balance being surplus/(Deficit)carried to capital fund</b>		<b>114,247,183</b>	<b>41,971,352</b>

*[Signature]*

REGISTRAR

INDIAN INSTITUTE OF PETROLEUM & ENERGY  
 VISAKHAPATNAM

*[Signature]*

2/9/22  
 Prof. Shalivahan  
 Director  
 Indian Institute of Petroleum & Energy  
 Visakhapatnam

For RAO & MANOJ ASSOCIATES  
 Chartered Accountants

*[Signature]*  
 CA SURYACHANDRA RAO  
 Partner

Membership No.: 022696  
 Firm.Regn. No.006396S





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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31-03-2022

Amount in INR					
RECEIPTS	CURRENT YEAR	PREVIOUS YEAR	PAYMENTS	CURRENT YEAR	PREVIOUS YEAR
<b>I. Opening Balances</b>			<b>I. Expenses</b>		
a) Cash balances	77,760	8,294	a) Establishment expenses	51,451,965	40,477,078
b) Bank balances	-	-	b) Academic Expenses	20,248,888	4,037,105
i) In Current accounts	928,130,061	160,662,745	c) Administrative Expenses	48,294,262	55,182,778
ii) In Deposit accounts	-	-	d) Transportation Expenses	2,840,530	1,944,100
iii) Savings account	3,681,303	3,197,064	e) Repairs & Maintenance	79,357	117,529
			f) Prior period expenses	-	-
<b>II. Grants Received</b>			<b>II. Payments against Earmarked/Endowment Funds</b>		
a) From Government of India (Ministry of PNG)	237,500,000	818,200,000			
b) From State Government	-	-			
c) From other sources (Endowment Grants from MoPNG)	-	2,000,000,000			
d) From other sources (revenue)	-	-			
(Grants for capital & revenue exp/ to be shown separately if available)	-	-			
<b>III. Academic Receipts (Including Hostel and Misc. Fees)</b>	28,255,089	35,233,548	<b>III. Payments against Sponsored Projects/Schemes/Seminors/ICMR Funds</b>	4,511,160	3,694,968
<b>IV. Receipts against Earmarked/Endowment Funds</b>	-	-	<b>IV. Payments against Sponsored Fellowships/Scholarships</b>	-	-
<b>V. Receipts against Sponsored Projects/Schemes/Seminors/ICMR Fund/Reopen 2020</b>	6,004,346	1,588,000	<b>V. Investments and Deposits made</b>	-	-
	234,170	5,653,786	a) Out of Earmarked/Endowments funds	2,000,000,000	2,000,000,000
	-	-	b) Out of own funds (Investments-Others)	-	-
<b>VI. Receipts against sponsored Fellowships and Scholarships</b>	-	-	<b>VI. Term Deposits with Scheduled Banks</b>	180,048,080	213,600,000
<b>VII. Income on Investments from</b>	-	-	<b>VII. Expenditure on Fixed Assets and Capital Works -in-Progress</b>	-	-
a) Earmarked/Endowment funds	-	110,006,772	a) Fixed Assets	25,743,551	25,626,847
b) Other investments	-	15,951,776	b) Capital Works-in-Progress	89,943,078	2,566,250
<b>VIII. Interest received on</b>	-	-	<b>VIII. Other Payments including statutory payments</b>		
a) Bank Deposits	205,952,911	-	a) TDS , Professional Tax & Others	4,868,324	19,981,932
b) Loans and Advances	78,872	39,047	b) Advance Tax Paid	-	-
c) Savings Bank Accounts	115,110	653	<b>IX. Refunds of Grants -Payment Made to OIDB</b>	-	-
<b>IX. Investments encased</b>	-	-	<b>X. Deposits and Advances</b>	412,309	36,106
<b>X. Term Deposits with Scheduled Banks encased</b>	2,000,000,000	150,000,000	<b>XI. Other Payments (Retention)</b>	1,431,650	1,514,878
<b>XI. Other income (including Prior Period Income)</b>	-	-	<b>XII. Closing balances</b>		
	-	-	a) Cash in hand	146,202	77,760
<b>XII. Deposits and Advances</b>			b) Bank balances		
	-	-	In Current Accounts	974,440,912	928,130,061
	-	-	In Savings Accounts	5,591,564	3,681,303
	-	-	In Deposit Accounts	-	-
<b>XIII. Miscellaneous Receipts including Statutory Receipts</b>	-	-			
<b>XIV. Any Other Receipts</b>	22,209	127,010			
<b>TOTAL</b>	<b>3,410,051,831</b>	<b>3,300,668,695</b>	<b>TOTAL</b>	<b>3,410,051,831</b>	<b>3,300,668,695</b>

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**SCHEDULE-1:CORPUS/CAPITAL FUND**

Amount in INR

PARTICULARS		CURRENT YEAR	PREVIOUS YEAR
	Balance at the beginning of the year	1,851,402,565	987,686,672
Add:	Contribution towards corpus/capital fund	-	-
Add:	Grants from UCG,Government of India and state government to the extent utilized for capital expenditure	360,965,004	35,416,991
Add:	Assets purchased out of earmarked funds		
Add:	Assets purchased out of sponsored projects where ownership vests in the institution		
Add:	Assets donated gifts received		
Add:	Grants from UCG,Government of India and state government to the received for capital expenditure (Unutilized as at Balancesheet date)	(113,745,624)	800,368,609
Add:	Excess of income over transferred from the income & expenditure account	114,247,183	41,971,352
	<b>TOTAL</b>	<b>2,212,869,128</b>	<b>1,865,443,624</b>
(Deduct)	Deficit transferred from the income & expenditure account		-
(Deduct)	Depreciation/amortization on Capital grant for Fixed Assets	(20,457,960)	(14,041,059)
	<b>Balance at the year end</b>	<b>2,192,411,168</b>	<b>1,851,402,565</b>

Note: The Institute has received a Capital grant of Rs 23,75,00,000/- towards fixed assets during the year and the same has been spent for acquiring fixed assets to the extent of Rs.2,59,11,636/- Rs.34,02,84,100/- towards the permanent campus at Sabbavarm/ additional temporary infrastructure at Andhra University premises. Interest earned amounting to Rs.97,17,380/- on Capital Grant Fixed Deposits has been added to the remaining Capital Grant Funds.

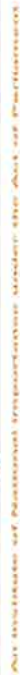
Depreciation on the fixed assets acquired during the year is charged to the Income and Expenditure account on the assets acquired out of the above grant and hence the amount of Rs. 2,04,57,960/- (Depreciation on assets acquired of during the year and Previous years).

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The total of columns 3B4 will appear as the opening balance in the column "Endowment funds" in schedule 2 of Earmarked funds forming part of balance sheet. The total of columns 9 should normally be less than the total column 8, as only the interest is to be used for the expenditure on the object of the endowment(excess endowment for chairs)

There should be normally a debit balance in the schedule if in a rare case, there is a debit balance against any of the endowment funds, the debit balance should appear on the asset side of the balance sheet as Receivables in schedule-8 (loans, advances & deposits).

As per the instructions the interest earned on endowment funds is utilized for the operational and maintenance expenses. The interest earned is treated as income in Income and expenditure account and expense are used for the operational and maintenance expenses which are treated as expenses. The funds have been kept in the form of Fixed deposit with SBI and interest accrued on deposits is shown as asset. As the specified funds and accounts are opened for each endowment fund amount earned and spent is shown as above. Opening accumulated interest is reclassified from the bank balances

Surplus Interest accumulated is re-deposited in FDs to the extent of Rs. 18,00,48,080/(HODCL-Rs. 2,28,00,000/- ONGC-Rs.1,19,00,000/- HPCL-Rs. 1,84,00,000/- OIL-Rs.2,13,00,000/- GAIL-Rs.4,31,00,000/- and MaPNG-Rs.62,54,880/-)



SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS:

PARTICULARS	Amount in INR	
	CURRENT YEAR	PREVIOUS YEAR
<b>A.CURRENT LIABILITIES</b>		
1 Deposits from staff	-	-
2 Deposits from students	134,000	-
3 Sundry creditors	-	-
(a) For goods and services	11,217,562	17,809,849
(b) Others (FA & Construction)	260,606,094	-
Deposits-others(Including EMD,security deposit	3,251,655	3,360,887
Statutory liabilities(GPF TDS,WC		
5 TAX,PT,CPF,GIS,NPS):	2,775,512	1,907,972
(a) Overdue	-	-
(b) Others	-	-
6 Other current liabilities	-	-
(a) Salaries	5,093,975	3,872
(b) Receipts against sponsored projects (ICMR)	-	-
(c ) Receipts against sponsored fellowships & scholarships	4,841,803	3,227,527
(d) Unutilised grants	-	-
(e ) Grants in advance	-	-
(f) Income received in Advance	5,769,583	8,087,500
(g) Other Liabilities	2,927,054	-
(h) Scholarships/ Other Fee payable	282,400	294,400
<b>TOTAL (A)</b>	<b>296,899,638</b>	<b>34,692,007</b>
<b>B.PROVISIONS</b>		
1 For Audit Fee	50,000	50,000
2 Honararium	-	-
3 General Provisions	9,831,473	7,834,585
4 Accumulated Leave Encashments	6,000,000	6,343,000
5 Trade warranties/ claims	-	-
6 Others	-	-
<b>TOTAL(B)</b>	<b>15,881,473</b>	<b>14,227,585</b>
<b>TOTAL(A+B)</b>	<b>312,781,111</b>	<b>48,919,592</b>

SCHEDULE-3@: UNUTILISED GRANTS FROM UGC,GOVERNMENT OF INDIA AND STATE GOVERNMENT

PARTICULARS	Amount in rupees	
	CURRENT YEAR	
<b>A. Plan grants:government of india</b>		
Balance B/F	-	
Add:Receipts durin g the year	-	
<b>Total(a)</b>	-	
Less:Refunds	-	
Less:Utilised for revenue expenditure	-	
Less:Utilised for capital expenditure	-	
<b>Total (b)</b>	-	
Unutilised carry forward (a-b)	-	
<b>B.UGC Grants:plan</b>		
Balance B/F	-	
Receipts during the year	-	
<b>Total (c)</b>	-	
Less:Refunds	-	
Less:Utilised for revenue expenditure	-	
Less:Utilised for capital expenditure	-	
<b>Total(d)</b>	-	
Unutilised carry forward (c-d)	-	
<b>C.UGC Grants:non plan</b>		
Balance B/F	-	
Receipts during the year	-	
<b>Total (e)</b>	-	
Less:Refunds	-	
Less:Utilised for revenue expenditure	-	
Less:Utilised for capital expenditure	-	
<b>Total(f)</b>	-	
Unutilised carry forward (e-f)	-	
<b>D.Grants from state government</b>		
Balance B/F	-	
Receipts during the year	-	
<b>Total (g)</b>	-	
Less:Utilised for revenue expenditure	-	
Less:Utilised for capital expenditure	-	
<b>Total(h)</b>	-	
Unutilised carry forward (g-h)	-	
<b>Grand total(A+B+C+D)</b>	-	

NOTES:

- \* Unutilised grants includes advances on Capital account
- \* Unutilised grants includes grants received in advance for the next year
- \* Unutilised grants are represented on the assets side by Bank balances, Short term deposits with Banks and Advances



Handwritten signatures and dates: 21/9/22

**SCHEDULE 4 - FIXED ASSETS**

Amount in INR

S.No.	ASSETS HEAD	GROSS BLOCK				DEPRECIATION FOR THE YEAR			NET BLOCK AS ON		
		OPENING BALANCE AS ON 01.04.2021	ADDITIONS	DELETIONS	CLOSING BALANCE AS ON 31.03.2022	DEP. OPENING BALANCE	DEPRECIATION FOR THE YEAR	ADJUSTM ENTS	TOTAL DEPRECIATION	01.04.2021	31.03.2022
1	LAND	-	-	-	-	-	-	-	-	-	-
2	BUILDINGS	-	-	-	-	-	-	-	-	-	-
3	ROADS & BRIDGES	-	-	-	-	-	-	-	-	-	-
4	TUBEWELLS & WATER SUPPLY	-	-	-	-	-	-	-	-	-	-
5	SEWERAGE & DRAINAGE	-	-	-	-	-	-	-	-	-	-
6	ELECTRICAL INSTALLATION & EQUIPMENTS	-	-	-	-	-	-	-	-	-	-
7	PLANT & MACHINERY	-	-	-	-	-	-	-	-	-	-
8	SCIENTIFIC & LAB EQUIPMENTS	22,863,009	2,170,600	-	25,033,609	3,362,390	2,002,689	-	5,365,079	10,987,638	19,668,530
9	OFFICE EQUIPMENTS	3,585,682	128,325	-	3,714,007	647,082	278,551	-	925,633	2,661,049	2,788,374
10	AUDIO VISUAL EQUIPMENTS	9,693,547	-	-	9,693,547	3,596,124	727,016	-	4,323,140	6,824,439	5,370,407
11	COMPUTER & PERIPHERALS	20,844,726	10,006,897	-	30,851,623	12,148,933	5,665,617	-	17,814,550	9,905,713	13,037,073
12	FURNITURE, FIXTURES AND FITTINGS	12,117,856	810,914	-	12,928,770	3,779,798	969,658	-	4,749,456	9,153,510	8,179,314
13	VEHICLES	-	-	-	-	-	-	-	-	-	-
14	LIBRARY BOOKS & SCIENTIFIC JOURNALS	5,084,446	-	-	5,084,446	1,186,680	508,445	-	1,695,125	3,577,904	3,389,321
15	SPORTS EQUIPMENTS	1,322,546	-	-	1,322,546	328,799	105,802	-	434,601	1,099,552	887,945
TOTAL ( A )		75,511,812	13,116,736	-	88,628,548	25,049,806	10,257,778	-	35,307,584	50,462,006	53,320,964
16	CAPITAL WORK - IN - PROGRESS ( SITE DEVELOPMENT ) ( B )	63,192,454	340,284,100	-	403,476,554	-	-	-	-	63,192,454	403,476,554
S.No.	INTANGIBLE ASSETS	OPENING BALANCE AS ON 01.04.2021	ADDITIONS	DELETIONS	CLOSING BALANCE AS ON 31.03.2022	AMORTIZATION OPENING BALANCE	AMORTIZATION FOR THE YEAR	ADJUSTM ENTS	TOTAL AMORTIZATION	01.04.2021	31.03.2022
17	E-JOURNALS	10,106,089	4,779,742	-	14,885,831	5,374,830	5,288,134	-	10,662,964	4,731,259	4,222,867
18	COMPUTER SOFTWARES	10,293,621	2,784,426	-	13,078,047	8,362,585	2,663,789	-	11,026,374	1,931,036	2,051,673
19	PATENTS & COPYRIGHTS	-	-	-	-	-	-	-	-	-	-
20	WEBSITE DEVELOPMENT	1,591,824	-	-	1,591,824	1,401,844	158,120	-	1,559,964	189,980	31,860
TOTAL ( C )		21,991,534	7,564,168	-	29,555,702	15,139,259	8,110,043	-	23,249,302	6,852,275	6,306,400
GRAND TOTAL (A+B+C)		160,695,800	360,965,004	-	521,660,804	40,189,065	18,367,821	-	58,556,886	120,506,735	463,103,918

# **SCHEDULE-5 INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS**

Amount in INR			
S.NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	In Central Government Securities	-	-
2	In State Government Securities	-	-
3	Other approved securities	-	-
4	Shares	-	-
5	Debenture and bonds	-	-
6	Term deposits with banks	4,17,40,48,080	3,99,40,00,000
7	Bank Balances	-	-
<b>TOTAL</b>		<b>4,17,40,48,080.00</b>	<b>3,99,40,00,000.00</b>

## **SCHEDULE -5A INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS (FUND WISE)**

Amount in INR			
S.NO	FUNDS	CURRENT YEAR	PREVIOUS YEAR
1	Endowment fund IOCL	62,28,00,000	60,00,00,000
2	Endowment fund ONGC	61,19,00,000	60,00,00,000
3	Endowment fund HPCL	36,84,00,000	35,00,00,000
4	Endowment fund OIL	17,13,00,000	15,00,00,000
5	Endowment fund GAIL	33,71,00,000	29,40,00,000
6	Endowment fund MOPNG	2,06,25,48,080	2,00,00,00,000
<b>TOTAL</b>		<b>4,17,40,48,080</b>	<b>3,99,40,00,000</b>

Note : The Total in this sub schedule will agree with the total in Scheudle 5.

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# **SCHEDULE 6-INVESTMENTS-OTHERS**

Amount in INR			
S.NO	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	In central government securities	-	-
2	In state government securities	-	-
3	Other approved securities	-	-
4	Shares	-	-
5	Debenture and bonds	-	-
6	Term deposits with banks	837,974,543	803,368,921
7	Others (to be specified)	-	-
<b>TOTAL</b>		<b>837,974,543</b>	<b>803,368,921</b>

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## SCHEDULE 7-CURRENT ASSETS

PARTICULARS	Amount in INR	
	CURRENT YEAR	PREVIOUS YEAR
<b>1. Stock</b>		
a) Stores and spares	-	-
b) Loose tools	-	-
c) Publications	-	-
d) Laboratory chemicals	-	-
e) Building material	-	-
f) Electrical material	-	-
g) Stationery	-	-
h) Water supply material	-	-
<b>2. Sundry Debtors:</b>		
a) Debtors outstanding for a period exceeding six months	-	-
b) Others	-	-
<b>3. Cash and bank balances</b>		
<b>a) With Scheduled banks:</b>		
In current accounts	974,440,912	928,130,061
In term deposits accounts	-	-
In savings accounts	5,591,564	3,681,303
<b>b) With non-Scheduled banks</b>		
In term deposits accounts	-	-
In savings accounts	-	-
c. Cash Balance	146,202	77,760
<b>4. Post office-savings accounts</b>		
<b>5. Other Current Assets</b>		
a) Accrued Interest on FDRs	28,322,553	27,071,748
b) Other receivables	6,616,523	7,577,218
<b>6. Miscellaneous Expenses Asset</b>		
a) Deferred Revenue Expenditure	8,885,386	10,975,733
<b>TOTAL</b>	<b>1,024,003,138</b>	<b>977,513,823</b>

b) Other receivables	Amount	Amount
Endowment funds receivable from HPCL	-	-
Mess charges	-	-
TDS Receivable (GAIL)	6,142,520	6,031,445
Semester fee receivable	431,213	1,545,773
Other receivable	42,790	-
<b>Total</b>	<b>6,616,523</b>	<b>7,577,218</b>

Note: Annexure A shows the details bank accounts

## ANNEXURE A

I. Savings bank accounts	Amount in INR	
	CURRENT YEAR	PREVIOUS YEAR
1. Grants from UGC a/c	-	-
2. University receipts	-	-
3. Scholarship a/c	-	-
4. Academic fee receipt a/c	-	-
5. Development (plan)a/c	-	-
6. Combined entrance exams a/c	-	-
7. UGC plan fellowship a/c	-	-
8. Corpus fund a/c (EMF)	-	-
9. Sponsored project funds a/c	-	-
10. Student fund a/c	-	-
11. Endowment & chair a/c	-	-
12. UGC JFF fellowship a/c(EMF)	-	-
13. HBA Fund a/c(EMF)	-	-
14. SBI- 38682039790 (IICHE STUDENT CHAPTER)	3,371	3,283
15. SBI- 38939849729 (AAPG STUDENT CHAPTER)	33,368	-
16. SBI- 38632687731 (SERB)	1,742,209	-
17. SBI- 38939779113	654,330	-
18. SBI - 387176613796 (ICMR)	545,666	544,893
19. SBI- 39098384074 (DST INSPIRE)	1,323,585	492,846
20. SBI -39810280817 (DBT FUND)	6,984	2,619,178
21. SBI- 0038682041427( Workshop A/c)	21,679	21,103
22. SBI- 0040840051857( SERB)	1,260,373	-
<b>II. CURRENT ACCOUNT</b>		
1. SBI-38946527203 (ReOPEN)	1,110,317	1,666,832
2. SBI - 38317323137 (WORKSHOP A/C)	9,102	9,751
3. SBI- 38979710642 (ENDOWMENT- GAIL)	5,925,497	33,775,923
4. SBI -- 38981039268 (ENDOWMENT-ONGC)	10,937,731	42,676,935
5. SBI - 38987341061 (ENDOWMENT-HPCL)	5,039,798	25,757,894
6. SBI - 38989572234 (ENDOWMENT-OIL)	2,997,478	16,547,791
7. SBI-38992166158 (ENDOWMENT-IOCL)	11,136,706	23,755,521
8. SBI- 40191505651 (MOPNG- ENDOWMENT FUND)	9,124,275	-
9. SBI E-Collection A/c (35804339916)	70,357,770	50,619,167
10. SBI -35768687670 (CAPEX )	850,028,525	721,676,512
11. SBI - 39877553958 (Revenue )	7,773,713	11,643,735
<b>TOTAL</b>	<b>980,032,475</b>	<b>931,811,364</b>



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# **SCHEDULE 8 LOANS,ADVANCES AND DEPOSITS**

PARTICULARS	Amount in INR	
	CURRENT YEAR	PREVIOUS YEAR
<b>1.Advances to employees(Non interest bearing)</b>		
a)Salary	-	-
b) Expenditure	1,682	-
c)Medical advance	-	-
d)Others (IRG)	50,000	57,697
<b>2.Long term advances to employees (interest bearing)</b>		
a)Vehicle loan	-	-
b)Home loan	-	-
c)Others (to be specified)	-	-
<b>3.Advances and other amounts recoverable in cash or kind or for value to be received</b>		
a) On capital account	-	-
b) suppliers	267,300	2,583,200
c) others	44,314	12,184
<b>4.Prepaid expenses</b>		
a)Insurance	1,362,573	-
b)other expenses	4,202,595	2,178,597
<b>5.Deposits</b>		
a)Telephone	1,000	1,000
b)Lease rent	-	-
c)Electricity	100,000	100,000
d)AICTE,if applicable	-	-
e)Others (to be specified)	-	-
<b>6.Income Accrued</b>		
a)On investments from earmarked/ endowment funds	-	-
b)On investment others	-	-
c)On loans and advances	-	-
d)Others (income includes due unrealized)	-	-
<b>7.Other-Current assets receivable from UGC/Sponsered projects</b>		
a)Debit balance in Sponsered projects	-	-
b)Debit balance in Sponsered fellowship & scholarships	-	-
c)Grants receivable	-	-
d)Others receivable from UGC	-	-
<b>8.Claims receivable</b>		
a) Input Tax Credit-IGST	33,136	-
<b>TOTAL</b>	<b>6,062,600</b>	<b>4,932,678</b>

## **Note:**

If revolving funds have been created for house building,computer and vehicle advances to employees, the advances will appear as part of Earmarked endowments funds .The balance against these interest bearing advances will not appear in the schedule.

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**SCHEDULE-9 ACADEMIC RECEIPTS****Amount in INR**

<b>PARTICULARS</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
<b>FEES FROM STUDENTS</b>		
Academic:		
1.Tution fees	43,560,319	54,128,994
2.Admission fees	900,000	1,560,000
3. PhD Fee		-
4.Library fee	2,578	-
5.Laboratory fee	-	-
6.Art & Craft fee	-	-
7.Registration fee	331,000	471,500
8.Syllabus fee	-	-
<b>TOTAL(A)</b>	<b>44,793,897</b>	<b>56,160,494</b>
<b>Examinations:</b>		
1.Admission test fee	-	-
2.Annual Examination fee	-	-
3.Mark sheet,certificate fee	-	-
4.Entrance examination fee	-	-
<b>TOTAL(B)</b>	<b>-</b>	<b>-</b>
<b>Other fees</b>		
1.Identity card fee	-	-
2.Fine/Miscellaneous fee	1,373,000	1,815,057
3.Medical fee	-	-
4.Transportation fee	-	-
5.Hostel fee	1,701,666	-
6. Mess Fee		
<b>TOTAL ( C )</b>	<b>3,074,666</b>	<b>1,815,057</b>
<b>Sale of Publications</b>		
1.Sale of Admission forms	-	-
2.Sale of syllabus and question paper,etc	-	-
3.Sale of prospectus including admissions forms	-	-
<b>TOTAL(D)</b>	<b>-</b>	<b>-</b>
<b>Other Academic Receipts</b>		
1.Registration fee for workshops,programmes	-	-
2.Registration fees(Academic Staff College)	-	-
3.Others (including late fee)	6,650	-
<b>TOTAL(E)</b>	<b>6,650</b>	<b>-</b>
<b>GRAND TOTAL(A+B+C+D+E)</b>	<b>47,875,213</b>	<b>57,975,551</b>

**Note:**

In case fees like entrance fee, subscriptions etc are material and are in the nature of capital receipts,such amount should be recognised to the capital fund.Otherwise such fees will be appropriately incorporated in this schedule.

The proportionate amount of Rs. 33,45,000/- towards discontinued students' fee has been reversed to the fee receipts. This amount was recognized as income in the Previous Financial Year.



SCHEDULE 10-GRANTS/SUBSIDIES (IRRECOVERABLE GRANTS RECEIVED)

PARTICULARS	CURRENT YEAR					PREVIOUS YEAR					Amount in INR	
	PLAN		TOTAL PLAN		NON PLAN UGC	CURRENT YEAR TOTAL	PLAN			TOTAL PLAN	NON PLAN UGC	PREVIOUS YEAR TOTAL
	Govt. of India	UGC	Plan	Specific schemes			Govt. of India	Plan	UGC			
Balance B/F	-	-	-	-	-	-	-	-	-	-	-	-
Add: Receipts during the year	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-
Less: Refund to UGC	-	-	-	-	-	-	-	-	-	-	-	-
Balance	-	-	-	-	-	-	-	-	-	-	-	-
Less: Utilized for capital expenditure (A)	-	-	-	-	-	-	-	-	-	-	-	-
Balance	-	-	-	-	-	-	-	-	-	-	-	-
Less: Utilized for revenue expenditure (B)	-	-	-	-	-	-	-	-	-	-	-	-
Balance C/F @	-	-	-	-	-	-	-	-	-	-	-	-

- A. Appears as addition to capital fund as well as additions to fixed assets during the year  
 B. Appears as income in the Income & Expenditure account.  
 C. (i) Appears under current liabilities in the balance sheet and will become the opening balance next year  
 (ii) Represented by bank balances, investments and advances on the asset side.

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**SCHEDULE :11 INCOME FROM INVESTMENTS****Amount in INR**

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	Earmarked/ Endowment Funds	Other Investments	Earmarked/ Endowment Funds	Other Investments
1. Interest				
a. On Government Securities	-	-	-	-
b. Other Bonds / Debentures	-	-	-	-
2. Interest On Term Deposits**	202,899,180	38,910,158	115,900,878	43,883,329
3. Income accrued but not due on term deposits	-	-	-	-
4. Interest on Savings Bank Accounts	-	-	-	-
5. Others (Specify)	-	-	-	-
a. OADB interest	-	-	-	-
Total	202,899,180	38,910,158	115,900,878	43,883,329
Transferred to Earmarked / Endowment Funds	-	-	-	-
Balance	202,899,180	38,910,158	115,900,878	43,883,329

NOTE: Interest Accrued but not due on term deposits from HBA fund , conveyance advance fund and Computer advance fund and on interest bearing advances to employees will be included here (item 3), only where Revolving funds (EMF) for such advances have been set up.

\*\*Interest on Term Deposits: Premature withdrawal interest has been netted off and net interest shown here. Excess/shortfall of Interest income recognized in the earlier years have been included in the current year to match the of Interest income recognized in the earlier years have been included in the current year to match the interest accrued as per Bank certificates.



# **SCHEDULE :12 INTEREST EARNED**

PARTICULARS	Amount in INR	
	CURRENT YEAR	PREVIOUS YEAR
1. On Savings Accounts with Scheduled Banks	1,301	643
2. On Loans		
a. Employee/staff	-	-
b. On Debtors and Other Receivables	-	-
<b>TOTAL</b>	<b>1,301</b>	<b>643</b>

## **NOTE:**

1. The amount against item 1, in respect of Bank Accounts of Earmarked /Endowment Funds is dealt with in Schedule 11(First Part) and Schedule 2
2. Item 2(a) is applicable only if revolving funds have not been constituted for such advances

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**SCHEDULE:13 OTHER INCOME**

\*Items of material amounts included in Miscellaneous Income should be separately disclosed

**Amount in INR**

<b>PARTICULARS</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
A.Income From Land & Buildings	-	-
1. Hostel Room Rent	-	-
2.License fees	-	-
3.Hire Charges of Auditorium / Play Ground / Convention Centre etc	-	-
4.Electricity charges Recovered	-	-
5. Water Charges Recovered	-	-
<b>Total</b>	-	-
B.Sale Of Institute's Publications	-	-
C.Income from holding events	-	-
1. Gross receipts from annual functions/ sports carnival	-	-
LESS:Direct expenditure incurred on the annual function/sports carnival	-	-
2. Gross Receipts from fees	-	-
LESS:Direct expenditure incurred on the fetes	-	-
3.Gross Receipts for Educational tours	-	-
LESS: Direct expenditure incurred on tours	-	-
4.Others (to be specified and separately disclosed)	-	-
<b>Total</b>	-	-
D.Others	-	-
1.Income from Consultancy	70,200	42,373
2.RTI Fees	10	-
3. Income From Royalty	-	-
4.Sale Of Application Form (Recruitment)	-	-
5.Misc . Receipts (sale of tender form,waste paper ,etc.)	-	-
6.Profit on sale /disposal of Assets	-	-
a.Owned Assets	-	-
b. Assets received free of cost	-	-
7.Grants/Donations from Institutions , welfare bodies and International Organisations	32,731	-
8. Others (specify)	2,17,79,511	1,58,83,336
<b>Total</b>	2,18,82,452	1,59,25,709
<b>Grand Total (A+B+C+D)</b>	<b>2,18,82,452</b>	<b>1,59,25,709</b>

Others (Specify ) : Penalty collected from vendors (Rs.10,236/- ) and the portion of the depreciaton on the Government grant received for acquisition of fixed assets (Rs.2,04,57,960/-), overhead charges from 3 projects (Rs. 1,96,576/-) and others receipts (Rs. 10,61,751/-)

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# **SCHEDULE -14 PRIOR PERIOD INCOME**

S.NO	PARTICULARS	Amount in INR	
		CURRENT YEAR	PREVIOUS YEAR
1	ACADEMIC RECEIPTS	-	-
2	INCOME FROM INVESTMENTS	-	-
3	INTEREST EARNED	-	-
4	OTHER INCOME	-	-
	<b>TOTAL</b>	-	-

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

S.No	PARTICULARS	CURRENT YEAR			PREVIOUS YEAR		
		PLAN	NON PLAN	TOTAL	PLAN	NON PLAN	TOTAL
1	Salaries and wages	52,097,962	-	52,097,962	45,068,470	-	45,068,470
2	Allowances and bonus	852,511	-	852,511	281,110	-	281,110
3	CPDA recurring expenditure	270,793	-	270,793	-	-	-
4	Contribution to other fund (NPS)	5,195,051	-	5,195,051	4,548,630	-	4,548,630
5	Staff welfare expenses	-	-	-	3,395	-	3,395
6	Retirement and terminal benefits	5,703,305	-	5,703,305	7,418,976	-	7,418,976
7	LTC facility	375,648	-	375,648	1,188,695	-	1,188,695
8	Medical facility	1,040,061	-	1,040,061	755,269	-	755,269
9	Children education allowance	189,000	-	189,000	130,500	-	130,500
10	Travel allowance	93,878	-	93,878	-	-	-
11	Others (specify)	-	-	-	-	-	-
	<b>TOTAL</b>	<b>65,818,209</b>	<b>-</b>	<b>65,818,209</b>	<b>59,395,045</b>	<b>-</b>	<b>59,395,045</b>

**SCHEDULE 15 A - EMPLOYEES RETIREMENT AND TERMINAL BENEFITS**

PARTICULARS	AMOUNT IN RUPEES			
	PENSION	GRATUITY	LEAVE ENCASHMENT	TOTAL
OPENING BALANCE AS ON 01.04.2021	-	1,325,000	6,343,000	7,668,000
ADDITION : CAPITALISED VALUE OF CONTRIBUTIONS RECEIVED FROM OTHER ORGANISATIONS	-	-	-	-
TOTAL (a)	-	1,325,000	6,343,000	7,668,000
LESS: ACTUAL AMOUNT DURING THE YEAR (b)	-	2,828,394	6,342,911	9,171,305
BALANCE AVAILABLE ON 31/3 c (a-b)	-	(1,503,394)	89	(1,503,305)
PROVISION REQUIRED ON 31/3 AS PER ACTUARIAL VALUATION (d)	-	800,000	3,400,000	4,200,000
A)PROVISION TO BE MADE IN THE CURRENT YEAR(d-c)	-	2,303,394	3,399,911	5,703,305
B)CONTRIBUTION TO NEW PENSION SCHEME	-	-	-	-
C)MEDICAL REIMBURSEMENT TO RETIRED EMPLOYEES	-	-	-	-
D)TRAVEL TO HOMETOWN ON RETIREMENT	-	-	-	-
E)DEPOSIT LINKED INSURANCE PAYMENT	-	-	-	-
<b>TOTAL (A+B+C+D+E)</b>	<b>-</b>	<b>2,303,394</b>	<b>3,399,911</b>	<b>5,703,305</b>

**NOTE:**

1. THE TOTAL (A+B+C+D+E) IN THIS SUB SCHEDULE WILL BE THE FIGURE AGAINST RETIREMENT AND TERMINAL BENEFITS IN SCHEDULE 15
2. ITEMS B, C, D AND E WILL BE ACCOUNTED ON ACCRUAL BASIS AND WILL INCLUDE BILLS PREFERRED BUT OUTSTANDING FOR PAYMENT AS ON 31/3.

*FO* *A. K. RATHA*



## SCHEDULE 16-ACADEMIC EXPENSES

Amount in INR

PARTICULARS	CURRENT YEAR			PREVIOUS YEAR		
	PLAN	NON PLAN	TOTAL	PLAN	NON PLAN	TOTAL
a) Laboratory consumables	1,86,672	-	1,86,672	-	-	-
b) Convocation/ conferences	16,67,603	-	16,67,603	2,00,461	-	2,00,461
c) Expenses of seminars/work shops	4,36,620	-	4,36,620	2,12,295	-	2,12,295
d) Payment for Invigilation duties	10,94,250	-	10,94,250	2,47,830	-	2,47,830
e) Examination	7,022	-	7,022	1,02,497	-	1,02,497
f) Student welfare expenses	-	-	-	2,360	-	2,360
g) Scholarships	2,71,98,027	-	2,71,98,027	2,01,35,300	-	2,01,35,300
h) Refund of admission fee	-	-	-	15,08,000	-	15,08,000
i) Admission expenses	14,73,936	-	14,73,936	5,90,000	-	5,90,000
j) Library expenditure	14,23,721	-	14,23,721	-	-	-
k) Statutory Payments	-	-	-	1,54,124	-	1,54,124
l) Fee For Statutory Returns	-	-	-	1,79,480	-	1,79,480
m) Subscription expenses	4,35,679	-	4,35,679	6,47,431	-	6,47,431
n) Medical Policy to students	4,17,130	-	4,17,130	-	-	-
o) Career Development Cell	23,84,276	-	23,84,276	-	-	-
p) AU Lab charges	1,14,09,420	-	1,14,09,420	-	-	-
<b>TOTAL</b>	<b>4,81,34,356</b>	<b>-</b>	<b>4,81,34,356</b>	<b>2,39,79,778</b>	<b>-</b>	<b>2,39,79,778</b>

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**SCHEDULE 17-ADMINISTRATIVE & GENERAL EXPENSES**

PARTICULARS	CURRENT YEAR		TOTAL	PREVIOUS YEAR		TOTAL
	PLAN	NON PLAN		PLAN	NON PLAN	
<b>A Infrastructure</b>						
a)Electricity & power	1,704,160	-	1,704,160	1,177,257	-	1,177,257
b) Water charges	-	-	-	-	-	-
c) Insurance	-	-	-	-	-	-
d)Rent,rates,taxes including property tax(Hostel rent ) & Building rent	22,053,544	-	22,053,544	29,076,098	-	29,076,098
<b>B Communication</b>						
e) Office Maintenance	389,736	-	389,736	267,554	-	267,554
f) Telephone, Fax and Internet Charges	155,026	-	155,026	168,169	-	168,169
<b>C Others</b>						
g)Printing &stationery(consumption)	214,961	-	214,961	150,872	-	150,872
h)Travelling & conveyance expenses	507,820	-	507,820	91,081	-	91,081
i)Renewals(AMC)	2,143,093	-	2,143,093	1,772,352	-	1,772,352
j)Auditors remuneration	165,200	-	165,200	50,000	-	50,000
k)Professional charges	19,450	-	19,450	16,050	-	16,050
l)Advertisement & publicity	3,142,762	-	3,142,762	2,053,948	-	2,053,948
m)Magazines&journals	-	-	-	-	-	-
n)Hostel Maintenance	154,619	-	154,619	3,418,132	-	3,418,132
o) Recruitment Expenses	30,894	-	30,894	2,914,629	-	2,914,629
p) Repairs & Maintenance	-	-	-	-	-	-
q) Consultancy Charges	9,098,027	-	9,098,027	12,128,997	-	12,128,997
r) Meeting & Conference Expenses	527,768	-	527,768	253,818	-	253,818
s) Security Services	3,306,902	-	3,306,902	3,027,804	-	3,027,804
t) Trophys & Mementoes	-	-	-	-	-	-
u) FMS &Website Maintenance	1,935,900	-	1,935,900	2,136,725	-	2,136,725
v) DPR & MOU Expenses	-	-	-	-	-	-
w) Consumables	203,602	-	203,602	-	-	-
<b>OTHERS(SPECIFY)</b>	4,373,848	-	4,373,848	3,661,033	-	3,661,033
<b>TOTAL</b>	<b>50,127,312</b>	<b>-</b>	<b>50,127,312</b>	<b>62,364,519</b>	<b>-</b>	<b>62,364,519</b>

OTHERS(SPECIFY)	CURRENT YEAR	PREVIOUS YEAR
a) Membership Fees	-	-
b) General Maintenance	27,500	-
c) Covid Expenses	64,931	103,962
d) Misc	1,770	80,402
e) Office Expenses	-	26,190
f) Health, Library & Sports charges	1,316,172	-
g) Honorarium & TA for attending meetings	-	928,148
h) Training/Programs/Competitions	12,620	26,778
i) Housekeeping for Entire Campus	-	728,314
j) Outsourced Man Power	2,950,855	1,152,757
k)Programs,events and seminars	-	67,482
l) Legal Charges	-	522,000
m)Placement Expenses	-	25,000
<b>Total</b>	<b>4,373,848.00</b>	<b>3,661,033.00</b>



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## SCHEDULE-18 TRANSPORTATION EXPENSES

Amount in INR

S.No	PARTICULARS	CURRENT YEAR			PREVIOUS YEAR		
		PLAN	NON PLAN	TOTAL	PLAN	NON PLAN	TOTAL
1	Vehicles(owned by institutions)						
	a)Running expenses	-	-	-	-	-	-
	b)Repairs&maintenance	-	-	-	-	-	-
	c)Insurance expenses	-	-	-	-	-	-
2	Vehicle taken on rent & lease	-	-	-	-	-	-
	a)Rent,lease expenses	2,837,556	-	2,837,556	1,513,830	-	1,513,830
3	Vehicle(taxi) hiring expenses	-	-	-	-	-	-
	<b>TOTAL</b>	<b>2,837,556</b>	<b>-</b>	<b>2,837,556</b>	<b>1,513,830</b>	<b>-</b>	<b>1,513,830</b>

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## SCHEDULE-19 REPAIRS &amp; MAINTENANCE

Amount in INR

S.No	PARTICULARS	CURRENT YEAR			PREVIOUS YEAR		
		PLAN	NON PLAN	TOTAL	PLAN	NON PLAN	TOTAL
1	Building	-	-	-	-	-	-
2	Furniture&fixtue	27,271	-	27,271	38,940	-	38,940
3	Plant & machinery	-	-	-	-	-	-
4	Office equipment	54,265	-	54,265	90,047	-	90,047
5	Computers	-	-	-	1,17,170	-	1,17,170
6	Laboratory & scientific expenses	-	-	-	13,040	-	13,040
7	Audio visual equipment	-	-	-	-	-	-
8	Clearing material & services	-	-	-	-	-	-
9	Book binding charges	-	-	-	-	-	-
10	Gardening	-	-	-	-	-	-
11	Estate maintenance	-	-	-	-	-	-
12	Computer Software	-	-	-	-	-	-
13	Others(specify)	22,21,347	-	22,21,347	1,09,75,737	-	1,09,75,737
	<b>TOTAL</b>	<b>23,02,883</b>	<b>-</b>	<b>23,02,883</b>	<b>1,12,34,934</b>	<b>-</b>	<b>1,12,34,934</b>

Others(specify)	CURRENT YEAR	PREVIOUS YEAR
Deffered Revenue Expenditure	22,21,347	1,09,75,737
Repairs and maintenance	-	-
	<b>22,21,347</b>	<b>1,09,75,737</b>

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## SCHEDULE 20-FINANCE COSTS

S.No	PARTICULARS	CURRENT YEAR			PREVIOUS YEAR		
		PLAN	NON PLAN	TOTAL	PLAN	NON PLAN	TOTAL
1	Bank charges	13,604	-	13,604	42,317	-	42,317
2	Others (specify)-	9,719,380	-	9,719,380	17,585,600	-	17,585,600
	<b>TOTAL</b>	<b>9,732,984</b>	<b>-</b>	<b>9,732,984</b>	<b>17,627,917</b>	<b>-</b>	<b>17,627,917</b>

## NOTE:

If the amount is not material, the head bank charges could be omitted and these could be accounted as administrative expenses in schedule 17

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*A. K. N. S. R.*



## SCHEDULE -21 OTHER EXPENSES

S.NO	PARTICULARS	Amount in INR					
		CURRENT YEAR			PREVIOUS YEAR		
		PLAN	NON PLAN	TOTAL	PLAN	NON PLAN	TOTAL
1	PROVISION FOR BAD AND DOUBTFUL DEBTS/ADVANCES	-	-	-	-	-	-
2	IRRECOVERABLE BALANCES WRITTEN -OFF	-	-	-	-	-	-
3	GRANTS/SUBSIDIES TO THEIR INSTITUTIONS /ORGANISTAIONS	-	-	-	-	-	-
4	OTHERS [SPECIFY]	-	-	-	-	-	-
	<b>TOTAL</b>	-	-	-	-	-	-

**NOTE:** Other expenses shall be classified as written off, provisions ,miscellaneous expenses ,loss on sale of investments ,loss of fixed assets and loss on sale of fixed assets etc and disclosed accordingly.

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SCHEDULE - 22 PRIOR PERIOD EXPENSES

S.No	PARTICULARS	Amount in INR					
		CURRENT YEAR			PREVIOUS YEAR		
		PLAN	NON PLAN	TOTAL	PLAN	NON PLAN	TOTAL
1	ESTABLISHMENT EXPENSES	-	-	-	-	-	-
2	ACADEMIC EXPENSES	-	-	-	-	-	-
3	ADMINISTRATIVE EXPENSES	-	-	-	-	-	-
4	TRANSPORTATION EXPENSES	-	-	-	-	-	-
5	REPAIRS AND MAINTaince	-	-	-	-	-	-
6	OTHER EXPENSES	-	-	-	-	-	-
	<b>TOTAL</b>	-	-	-	-	-	-

  
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Indian Institute of Petroleum & Energy

भारतीय पेट्रोलियम और ऊर्जा संस्थान

An Institute of National Importance under the Act of Parliament

## NOTES TO ACCOUNTS:

### 1. BASIS FOR PREPARATION OF ACCOUNTS

The accounts are prepared under the Historical Cost Convention unless otherwise stated and generally on the Accrual method of accounting. The Accounting policies adopted in preparing financial statements are based on the guidelines issued by the Ministry of Human Resources Development, Government of India.

### 2. REVENUE RECOGNITION

2.1 Fees from Students (except Tuition Fees), Sale of Admission Forms, and Interest on Savings Bank accounts are accounted for on a cash basis. Tuition Fees and Hostel Fees collected separately for each semester are accounted for on an accrual basis.

2.2 Income from Land, Buildings and Other Property and Interest on Investments are accounted for on an accrual basis.

### 3. FIXED ASSETS AND DEPRECIATION

3.1 Fixed assets are stated at the cost of acquisition, including inward freight, duties, and taxes, and incidental and direct expenses related to the acquisition, installation, and commissioning.

3.2 Gifted / Donated assets are valued at the declared value where available; if not available, the value is estimated based on the present market value adjusted with reference to the asset's physical condition. They are set up by credit to Capital Fund and merged with the Fixed Assets of the Institution. Depreciation is charged at the rates applicable to the respective assets. There are no assets received as donations/ gifted during the year.

3.3 Books received as gifts are valued at selling prices printed on the books. Where they are not published, the value is based on assessment. No books have been received during the year as gifts.

3.4 Fixed assets are valued at cost less accumulated depreciation. Depreciation on fixed assets is provided on the Straight line method at the following rates:

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**Tangible Assets:**

1. Land	0%
2. Site Development	0%
3. Buildings	2%
4. Roads & Bridges	2%
5. Tube wells & Water Supply	2%
6. Sewerage & Drainage	2%
7. Electrical Installation and equipment	5%
8. Plant & Machinery	5%
9. Scientific & Laboratory Equipment	8%
10. Office Equipment	7.5%
11. Audio Visual Equipment	7.5%
12. Computers & Peripherals	20%
13. Furniture, Fixtures & Fittings	7.5%
14. Vehicles	10%
15. Lib. Books & Scientific Journals	10%

**Intangible Assets (amortization):**

1. E-Journals	40%
2. Computer Software	40%
3. Patents and Copyrights	9 years
4. Website Development	40%

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

3.6 Where an asset is fully depreciated, it will be carried at a residual value of Re.1 in the Balance Sheet and will not further depreciate. After that, depreciation is calculated on each year's additions separately at the depreciation rate applicable for that asset head.

3.7 Assets created out of Earmarked Funds and funds of Sponsored Projects, where the ownership of such assets vests in the Institution, are set up by credit to Capital Fund and merged with the Fixed Assets of the Institution. Depreciation is charged at the rates applicable to the respective assets. Assets created out of Sponsored Project funds, where the ownership is retained by the sponsors but held and used by the Institution, which are acquired during the year are as under project wise

Sl No	Name of Project	Value of Assets Acquired out of Project funds in Rs.
1	Ramalingaswamy Fellowship	6,04,087
2	DST Inspire	19,950
3	Board of Research and Nuclear Sciences	12,43,657
	<b>Total</b>	<b>18,67,694</b>

The above cost of assets is adjusted against the respective project funds received.

  
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3.8 Assets, the individual value of each of which is Rs. 2000 or less (except Library Books), are treated as Small Value Assets; 100% depreciation is provided in respect of such assets at the time of their acquisition. However, the holders of such assets continue physical accounting and control.

#### 4 INTANGIBLE ASSETS:

4.1 Patents and copyrights, E-Journals, and Computer Software are grouped under Intangible Assets

4.2 Expenditure on software acquisition has been separated from computers and peripherals, as apart from being intangible assets, the rate of obsolescence in respect of these is very high. Depreciation is provided in respect of software at a higher rate of 40% as against depreciation of 20% provided in respect of Computers & Peripherals.

#### 5. EARMARKED/ENDOWMENT FUNDS

5.1 Earmarked/ Endowment funds received are utilized as per the instructions. The funds are invested in Government Securities, Debentures Bonds, and Term Deposits with Banks. The income from investments /advances (House Building Conveyance and computer) on the accrued basis and interest on savings Bank Accounts are credited to the respective Funds. The expenditure and advances (in the case of House Building & Conveyance/Computer) are debited to the fund. The assets created out of Earmarked Funds where the ownership Vests in the Institution are merged with the assets of the Institution by crediting an equal amount to the Capital Fund. The balance in the respective funds is carried forward and is represented on the assets side by the balance at Bank, Investments, and accrued interest.

#### 6. CORPUS FUNDS:

**6.1 Corpus Fund:** A sum of Rs.23,75,00,000/- (Rupees Twenty-Three Crores Seventy-Five Lakhs only) was received from the Government of India towards capital assets during the current year, which is considered as a corpus fund for capital assets and the depreciation charged on the assets purchased out of the above fund is reduced and credited to Income and Expenditure account as the relevant depreciation on the assets is charged as an expense.

Matching contributions from the University Grants Commission, Recognition / Affiliation fee received from Colleges and other academic institutions, Institution's share of Consultancy fees, and contributions from Research Projects are accounted for in the Income and Expenditure account during the relevant year, Rs.2,66,776/- (Rupees Two Lakhs Sixty-Six Thousand Seven Hundred and Seventy-Six Only) was received.

Income from investments in the fund is added to the Fund. The Corpus Fund is utilized for both Revenue and Capital expenditure based on the guidelines by the Executive council of the Institution from time to time. The assets created out of the Corpus Fund are merged with the assets of the Institution by

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crediting an equal amount to the Capital Fund. The balance in the Corpus Fund carried forward is represented by the balance in a separate Bank account, Fixed Deposits with the Bank, and Accrued interest on investments.

## 6.2 Endowment Funds:

Endowments are funds from various individual donors, Trusts, and other organizations for establishing Chairs and for Medals & Prizes, as specified by the Donors. While each of the Endowment funds has its investment, there is one savings Bank Account for all the Endowment funds, as the uninvested balances against them are negligible. **No funds have been received during the year for establishing chairs and for Medals and Prizes.**

The income from investment of each Endowment Fund is added to the Fund. During the current year, the interest on the funds is credited to the Income and Expenditure account, and the surplus is added to the corpus. The interest on Savings Bank allies allocated to all the Endowment funds in the ratio of the year-end closing balances in each fund. The expenditure on Medals & Prize is met from the interest earned on the investment of the respective Endowment Funds, and the balance is carried forward. In respect of Chairs, however, the corpus of the Endowment is also used. The balances are represented by Investment in Fixed Deposits and balance in the Bank Accounts, and Accrued Interest on Investments.

## 7 GOVERNMENT AND UGC GRANTS:

7.1 Government Grants and UGC grants are accounted for on a realization basis. **Rs.23,75,00,000/- (Rupees Twenty-Three Crores Seventy-Five Lakhs only)** are received towards Capital Grant (Corpus for fixed assets), and no Revenue grant is received from the Government of India.

7.2 To the extent utilized towards capital expenditure (on an accrual basis), government grants and grants from UGC are transferred to the Capital Fund.

7.3 Government and UGC grants for meeting Revenue Expenditure (on an accrual basis) are treated, to the extent utilized, as income of the year in which they are realized.

7.4 Unutilized grants (including advances paid out of such grants) are carried forward and exhibited as a liability in the Balance Sheet.

## 8. INVESTMENTS OF EARMARKED FUNDS AND INTEREST INCOME ACCRUED ON SUCH INVESTMENTS:

To the extent not immediately required for expenditure, the amounts available against such funds are invested in approved Securities & Bonds or deposited for a fixed term with Banks, leaving the balance in Savings Bank Accounts. Interest received, interest accrued, and due and interest accrued but not due on such investments are added to the respective funds. Interest received is credited to the Income and expenditure account, and the expenses are met out of the income received as the earmarked funds are given to meet the general establishment expenses of the institution. During the year under consideration, the Institute has segregated the balances of earmarked funds fund-wise, and each fund's details are separately disclosed in the relevant schedule.

  
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## 9. INCOME TAX

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

## 10. CONTINGENT LIABILITIES:

### 10.1 Capital Commitments

The Value of contracts remaining to be executed on Capital Account and not provided for (Net of Advances) amounted to Rs. 6,20,97,922/- as at 31.03.2022

S. No	Item	Vendor	PO No. & Date	Works / Material Provided in 2021-22	Balance to be provided in Rs.
1	Construction of Boundary wall –IPE Permanent campus	APIIC	MoU dated 27.08.2019	0	6,00,80,000
2	Construction works at the extended campus of IPE	CPWD	IPE/2020-21/149	7,86,00,478	20,17,922
					<b>6,20,97,922</b>

**10.2 Deposit Liabilities-** The amount outstanding as Earnest Money Deposit & Security Deposits of Rs. 2,96,958/- was received towards performance guarantee amounts from vendors and contractors.

**10.3 Income Tax Appeal:** The Institute has filed an appeal against the order for AY 2018-19 before the Commissioner of Income Tax Appeals against the demand raised of **Rs. 1,87,44,040/-** after adjustment of TDS of Rs 60,00,000/- which was claimed as a refund ignoring the provision that the Institute is a Government Institution which is exempted U/s 10(23C). The Institute has not made any provision on this account in the books as the management opines that the entire income of the Institute is exempt.

## 11. EXPENDITURE IN FOREIGN CURRENCY:

- |  |              |
|--|--------------|
| a. Travel                                      | NIL          |
| b. Foreign Drafts for import of chemicals etc. | NIL          |
| c. Others.                                     | USD 1,12,673 |

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## 12. CURRENT ASSETS, LOANS, ADVANCES, AND DEPOSITS

In the opinion of the Management, the current assets, Loans, Advances, and Deposits have a value on realization in the ordinary course, equal at least to the aggregate amount shown in the Balance Sheet.

The details of balances in Saving Bank Accounts, Current Accounts, and Fixed Deposit Accounts with Banks are enclosed as attachment 'A' to the Schedule of Current Assets.

13. The renovation expenditure incurred during the year for the modifications carried out to the Andhra University College of Engineering campus is Rs. 1,31,000. The expenditure incurred in the F.Y. 2020-21 is Rs. 9,66,824/-, F.Y. 2019-20 is Rs. 2,34,749, F.Y 2018-19 is Rs. 47,93,855, in the F.Y 2017-18 is Rs 4,23,01,363/-and F.Y.2016-17 is Rs 1,72,39,093/-. As per the Revised estimates made on 31-03-2022, the Institution will have its infrastructure by 2027; the renovation expenses will be written off in the remaining five years. The renovation expenses in the books of accounts after written off as differed revenue expenditure in the F.Y 2016-17, 2017-18, 2018-19, 2019-20 and 2020-21 are as follows Rs.22,98,545/- (2016-17), Rs.70,50,228/- (2017-18), Rs.10,65,301/- (2018-19), Rs. 78,250/- (2019-20) and Rs.4,83,412/- (2020-21). These Balance renovation expenses were to be written off over the remaining revised period of 5 years.

1/5<sup>th</sup> of the F.Y 2016-17 expenses amounting to Rs. 4,59,709/-, 1/5<sup>th</sup> of the F.Y.2017-18 expenses amounting to Rs.14,10,045, 1/5<sup>th</sup> of the F.Y 2018-19 expenses amounting to Rs.2,13,060/-, 1/5<sup>th</sup> of the F.Y. 2019-20 expenses amounting to Rs. 15,650/-, 1/5<sup>th</sup> of the F.Y. 2020-21 expenses amounting to Rs. 96,682/- and 1/5<sup>th</sup> of current year expenses amounting to Rs. 26,200/- aggregating to Rs 22,21,347/- was charged to the Income and Expenditure account as per the policy adopted. This policy is adopted as the permanent campus of IIPe is expected to be ready by 2027 (Revised estimates and the renovated premises shall be left to the Andhra University).

  
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13. Table showing the deferred revenue expenditure-

FY	Expenditure incurred	Written off in FY						Balance Amount	Written off for FY 21-22	Balance Amount
		2016-17	2017-18	2018-19	2019-20	2020-21	2021-22			
2016-17	1,72,39,093	34,47,819	34,47,819	34,47,819	22,98,545	22,98,545		22,98,546	4,59,709	18,38,837
2017-18	4,23,01,363	-	1,05,75,341	1,05,75,341	70,50,228	70,50,228		70,50,225	14,10,045	56,40,180
2018-19	47,93,855	-	-	15,97,952	10,65,301	10,65,301		10,65,301	2,13,060	8,52,241
2019-20	2,34,749	-	-	-	78,250	78,250		78,250	15,650	62,599
2020-21	9,66,824	-	-	-	-	4,83,412		4,83,412	96,682	3,86,730
2021-22	1,31,000	-	-	-	-	-		1,31,000	26,200	1,04,800
	6,56,66,884	34,47,819	1,40,23,160	1,56,21,112	1,04,92,324	1,09,75,736		1,11,06,734	22,21,347	88,85,386



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

15. Schedules 1 to 22 are annexed to and form an integral part of the Balance Sheet on 31<sup>st</sup> March 22, and the Income & Expenditure account for the year ended on that date.

16. Previous year figures have been regrouped and rearranged to make them comparable with the current year figures wherever necessary.

**17. Gratuity:**

IIPE created a trust and took a policy from the **Life Insurance Corporation of India (LIC)**. IIPE accounted for and paid the gratuity liability as per the demand notice received from the **Life Insurance Corporation of India**. The demand for the liability is based on the projected unit method.

Provision for the year ended 31.03.2022 has been calculated for 3 months based on the previous year's Actuarial valuation provided by the Life Insurance Corporation of India.

**18. Leave encashment:**

IIPE created a trust and took a policy from the **Life Insurance Corporation of India (LIC)**. IIPE accounted for and paid the Leave encashment liability as per the demand notice received from the **Life Insurance Corporation of India**.

Provision for the year ended 31.03.2022 has been calculated for the Financial Year 2021-2022 based on the previous year's actuarial valuation provided by the Life Insurance Corporation of India.

IIPE paid Rs.14,07,000/- on 19.05.2022 from the Leave encashment policy towards the encashment of leaves of Shri. VSRK Prasad, Ex- Director of IIPE.

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REGISTRAR  
INSTITUTE OF PETROLEUM & ENERGY  
VISAKHAPATNAM

8/9/2022  
Prof. Shalivahan  
Director  
Indian Institute of Petroleum & Energy  
Visakhapatnam

RAO & MANOJ ASSOCIATES  
Chartered Accountants  
Visakhapatnam