

Indira Gandhi University
Meerpur-Rewari (Haryana)

BALANCE SHEET
AS ON MARCH 31, 2020

PARTICULARS	Schedule No.	Amount in Rs.	
		Current Year 2019-20	Previous Year 2018-19
CAPITAL FUND AND LIABILITIES			
CAPITAL FUND	1	898214781.77	720250523.04
DEFERRED CREDIT LIABILITIES	2	76172337.83	47346000.00
CURRENT LIABILITIES AND PROVISIONS	3	7697204.00	9464186.00
TOTAL		982084323.59	777060709.04
ASSETS			
FIXED ASSETS (IGU)	4	143310346.00	145016231.00
INVESTMENTS	5	47258159.82	27095285.00
CURRENT ASSETS, LOANS & ADVANCES	6	791515817.77	604949193.04
TOTAL		982084323.59	777060709.04

UDIN: 20523214AAAAPC1318

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Deputy Superintendent
Indira Gandhi University
Meerpur, Rewari (122502)

[Signature]
Finance Officer
Indira Gandhi University
Meerpur, Rewari

[Signature]
Registrar
Indira Gandhi University
Meerpur, Rewari

We didn't perform any audit function and Vouching of the financial figures.

On the request of the management, we have only verified the figures with the documentary evidences and records produced before us. This verification is done only for the presentation of the accounts to senior authority of the management.

We didn't certify the genuineness of any figure, It is certified by the management as it is the part & responsibility of the management.

CA Manish Chandna
M.No. 523214
IFRN 024907N



F.P.P.

Figure checked from Ledger, Subject
to Post Audit.

D/CA
29/12/20

Countersigned
Rajesh Kumar
Director 9/3/21
Local Audit Haryana,
Panchkula
Devi
8/3/21

Pran
29/12/2020
Auditor

Indira Gandhi University

Meerpur-Rewari (Haryana)

INCOME AND EXPENDITURE ACCOUNT AS ON MARCH 31, 2020

PARTICULARS	Schedule No.	Amount in Rs.	
		Current Year 2019-20	Previous Year 2018-19
INCOME			
Grants-in-Aid received from State Govt.	7	✓ 220050000.00	201911000.00
Other Internal Receipts	8	✓ 141249241.73	112907990.68
Interest Earned	9	✓ 16505856.00	10469654.00
Other Income	10	✓ 52943875.00	44561627.00
TOTAL (A)		✓ 430748972.73	369850271.68
EXPENDITURE			
Establishment Expenses	11	✓ 153150823.00	114358995.00
Other Administrative Expenses etc.	12	✓ 76739279.00	56454889.64
Depreciation (Net total at the year end-corresponding to Sch 8)	4	22894612.00	✓ 24082220.00
TOTAL (B)			
Balance being excess of Income over Expenditure (A-B)		252784714.00	194896104.64
Amount appropriated for Construction Activities out of Self Generated		✓ 177964258.73	174954167.04
Income by the University Transfer to Depreciation Fund		0.00	0.00
Income by the University Transfer to Corpus Fund		0.00	0.00
		0.00	0.00
Balance being Surplus/(Deficit) carried to General Reserve		✓ 177964258.73	174954167.04

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Figure checked from Ledger, subject
to Post Audit.

DD (A)
29/12/20

Ran
29/12/2020
Auditor

Countersigned
Rajesh Gupta
Director - 9/3/21
Local Audit Haryana,
Panchkula
Ran
8/3/21

Indira Gandhi University

Meerpur-Rewari (Haryana)

SCHEDULES FORMING PART OF BALANCE SHEET AS ON MARCH 31, 2020

SCHEDULE 1

	Amount in Rs.	
CAPITAL FUND:	Current Year 2019-20	Previous Year 2018-19
Balance as at the beginning of the year	✓ 720250523.04	545296356.00 ✓
Add: Transfer from General Reserve/Income Expenditure		
Add/(Deduct): Balance of net income/(expenditure) transferred from the Income and Expenditure Account	✓ 177964258.73	174954167.04 ✓
BALANCE AS AT THE YEAR END	✓ 898214781.77	720250523.04 ✓

SCHEDULE 2

	Amount in Rs.	
DEFERRED CREDIT LIABILITIES:	Current Year 2019-20	Previous Year 2018-19
a. Acceptances secured by hypothecation of capital equipment and other assets		
b. Others		
1. Youth Welfare Fund (DSW Office)	✓ 5920965.00	3713209.00 ✓
2. Holiday Home Fund	✓ 3119668.00	1848828.00 ✓
3. Amalgamated Fund	✓ 7434725.00	4283979.00 ✓
4. Sports Fund	✓ 10798769.82	6418276.00 ✓
5. Dr. Radha Krishnan Fund	✓ 1896979.00	1730619.00 ✓
6. NSS Fund	✓ 572429.00	281451.00 ✓
7. Youth Red Cross	✓ 2978609.00	1913796.00 ✓
8. Hostel Fund	✓ 4030025.00	1578689.00 ✓
9. Endowment Trust Fund	0.00	0.00
10. Scholarship Fund	0.00	0.00
11. Employees Benevolent Fund	✓ 82295.00	66677.00 ✓
12. Leave Encashment Corpus	0.00	0.00
13. Pension Fund Account	✓ 8403877.00	5588108.00 ✓
14. Defined Pension Fund Account	✓ 772184.00	550455.00 ✓
15. Gratuity Corpus Fund	0.00	0.00
16. Employees Provident Fund	✓ 26370612.00	16086963.00 ✓
17. Depreciation Fund	0.00	0.00
18. Library Security Refundable	✓ 3791200.00	3284950.00 ✓
TOTAL	✓ 76172337.82	47346000.00 ✓

[Signature]
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Meerpur, Rewari (122502)

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Registrar
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Meerpur, Rewari



Indira Gandhi University

Meerpur-Rewari (Haryana)

SCHEDULES FORMING PART OF BALANCE SHEET AS ON MARCH 31, 2020

SCHEDULE 3

Amount in Rs.

CURRENT LIABILITIES AND PROVISIONS:	Current Year 2019-20	Previous Year 2018-19
A. CURRENT LIABILITIES		
1. Acceptances	0.00	0.00
2. Sundry Creditors	0.00	0.00
a. For Goods	0.00	0.00
b. Others	726649.00	436889.00
3. Statutory Liabilities:		
a. Overdue	0.00	0.00
b. Others	0.00	0.00
4. Other current liabilities		
a. Security Refundable (XEN Office)	0.00	0.00
b. Security Refundable (Hostel Fund)	0.00	0.00
c. Security Refundable (Unievrsity Campus School)	0.00	0.00
d. Security, Caution & Earnest Money	4860181.00	6916923.00
e. Scholarship, Stipend, Prizes	2110374.00	2110374.00
TOTAL (A)	7697204.00	9464186.00
B. PROVISIONS		
1. For Taxation	0.00	0.00
2. Trade Warranties/ Claims	0.00	0.00
3. Other - LTC	0.00	0.00
TOTAL (B)	0.00	0.00
TOTAL (A+B)	7697204.00	9464186.00

[Signature]
 Deputy Superintendent
 Indira Gandhi University
 Meerpur, Rewari (122502)

R/K
 17-12-2020
 Finance Officer
 Indira Gandhi University
 Meerpur, Rewari

[Signature]
 Registrar
 Indira Gandhi University
 Meerpur, Rewari

RAM
 29/12/2020

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 2/1/2021



Indira Gandhi University, Meerpur-Rewari (Haryana)

SCHEDULES FORMING PART OF BALANCE SHEET
AS ON MARCH 31, 2020

SCHEDULE 4 - FIXED ASSETS (DEPRECIATION CALCULATED AS PER INCOME TAX ACT)

ASSETS	RATES	OPENING BALANCE AS ON 01.04.19	ADDITION BEFORE 30.09.2019	ADDITION AFTER 30.09.2019	DISPOSALS*	BALANCE	DEP.	CLOSING BALANCE 31.03.2020
Freehold Land	0	0.00		0.00	0.00	0.00	0.00	0.00
Building	10%	88397275.00		0.00	0.00	88397275.00	8839728.00	79557547.00
Road/Footpath/Street Light etc.	10%	7064190.00	1199002.00	3085428.00	0.00	11348620.00	980591.00	10368029.00
Computer/IT Product/Lab Equipment	40%	8798093.00	1157829.00	3584610.00	0.00	13540532.00	4699291.00	8841241.00
Office & other Equipments	15%	5954971.00	30208.00	32240.00	0.00	6017419.00	900195.00	5117224.00
Sports Equipment	15%	838166.00	138196.00	0.00	0.00	976362.00	146454.00	829908.00
Machinery & Equipment	15%	3802711.00	0.00	0.00	0.00	3802711.00	570407.00	3232304.00
Furniture & Fixture	10%	20447596.00	121456.00	3353111.00	0.00	23922163.00	2224561.00	21697602.00
Library Books	40%	4260594.00	1408619.00	8660406.00	0.00	14329619.00	3999766.00	10329853.00
Vehicles	15%	3557462.00		0.00	0.00	3557462.00	533619.00	3023843.00
Capital Work in Progress* (Annexure-A)	0	1895173.00		509720.00	2092098.00	312795.00	0.00	312795.00
Total		145016231.00	4055310.00	19225515.00	2092098.00	166204958.00	22894612.00	143310346.00

* Depreciation has been charged as per rates prescribed in Income tax Act 1961.

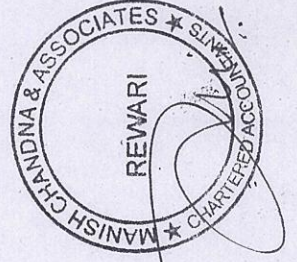
[Signature]
Deputy Superintendent
Indira Gandhi University
Meerpur, Rewari (122502)

[Signature]
17-12-2020
Finance Officer
Indira Gandhi University
Meerpur, Rewari

[Signature]
Registrar
Indira Gandhi University
Meerpur, Rewari

[Signature]
29/12/2020

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29/12/20



Indira Gandhi University
Meerpur-Rewari (Haryana)
SCHEDULES FORMING PART OF BALANCE SHEET
AS ON MARCH 31, 2020

SCHEDULE 5

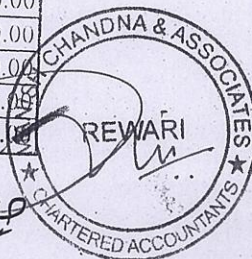
Amount in Rs.

INVESTMENTS	Current Year 2019-20	Previous Year 2018-19
Youth welfare fund (DSW Office)		
FDs	0.00	0.00
Balance with Bank	0.00	0.00
Holiday Home Fee		
FDs	0.00	0.00
Balance with Bank	0.00	0.00
Amalgamated Fund		
FDs	0.00	0.00
Balance with Bank	0.00	0.00
Sport Fund (Sports Office)		
FDs	0.00	0.00
Balance with Bank	0.00	0.00
Hostel Fund	7599166.82	3224393.00
FDs	0.00	0.00
Balance with Bank	0.00	0.00
Scholarship Fund	4030025.00	1578689.00
FDs	0.00	0.00
Balance with Bank	0.00	0.00
Employee Benevolent Fund		
FDs	0.00	0.00
Balance with Oriental Bank of Commerce	0.00	0.00
Leave Encashment Fund	82295.00	66677.00
FDs	0.00	0.00
Balance with Bank	0.00	0.00
Pension Fund		
FDs	0.00	0.00
Balance with Oriental Bank of Commerce	8353000.00	5536000.00
Gratuity Fund	50877.00	52108.00
FDs	0.00	0.00
Balance with Bank	0.00	0.00
Employee Provident Fund		
FDs	0.00	0.00
Balance with Oriental Bank of Commerce	26320000.00	16033000.00
Dr. Radha Krishnan Fund	50612.00	53963.00
FDs	0.00	0.00
Balance with Bank	0.00	0.00
Employees Defined Pension Fund		
FDs	0.00	0.00
Balance with Oriental Bank of Commerce	720000.00	500000.00
NSS Fund	52184.00	50455.00
FDs	0.00	0.00
Balance with Bank	0.00	0.00
Youth Red Cross		
FDs	0.00	0.00
Balance with Bank	0.00	0.00
TOTAL	47258159.82	27095285.00

[Signature]
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Meerpur, Rewari



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29/12/2020

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Indira Gandhi University
Meerpur-Rewari (Haryana)
SCHEDULES FORMING PART OF BALANCE SHEET
AS ON MARCH 31, 2020

SCHEDULE 6

Amount in Rs.

CURRENT ASSETS, LOANS, ADVANCES	Current Year 2019-20	Previous Year 2018-19
A. CURRENT ASSETS		
1 Cash balance in hand (including cheques/ drafts etc.)		
Imprest held by various University Departments		
2 Balance as Per Cash Book	0.00	0.00
3 Balance as Per Cash Book	640219136.77	466725826.04
4 FDR	24984018.00	16831805.00
TOTAL (A)	0.00	0.00
B. LOANS, ADVANCES AND OTHER ASSETS		
1 Loans:		
a. Staff		
- Hosing Buidling Loan		
- Conveyance Loan	4164207.00	2075082.00
- Festival Loan	459110.00	515766.00
- Wheat Loan	0.00	0.00
- Marriage Loan	0.00	0.00
- Personal Computer Loan	654958.00	283698.00
- Interest Free Loan to SC Students	0.00	0.00
b. Other Entities engaged in activities/ objectives	0.00	0.00
in kind or for value to be received	0.00	0.00
c. Other (specify)	0.00	0.00
	0.00	0.00
2 Advances and other amounts recoverables In cash or		
in kind or for value to be received:		
a. On capital account (PWD B&R)		
b. Prepaid Expenses	116433525.00	116271172.00
c. Security deposit with other offices/dept.	0.00	0.00
d. Others (Staff)	400000.00	400000.00
3 Income Accured:	4200863.00	1845844.00
a. On investments from Earmarked/Endowment Fund	0.00	0.00
b. On investments - FDR's	0.00	0.00
c. On Saving accounts	0.00	0.00
d. Others	0.00	0.00
(inclusive income due unrealised)	0.00	0.00
4 Other Receivables		
TOTAL (B)	0.00	0.00
	126312663.00	121391562.00
TOTAL (A+B)	791515817.77	604949193.00



Ag...
Deputy Superintendent
Indira Gandhi University
Meerpur, Rewari (122502)

RDP
12-12-2020
Finance Officer
Indira Gandhi University
Meerpur, Rewari

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Registrar
Indira Gandhi University
Meerpur, Rewari

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Indira Gandhi University

Meerpur-Rewari (Haryana)

SCHEDULES FORMING PART OF BALANCE SHEET AS ON MARCH 31, 2020

SCHEDULE 7

Amount in Rs.

GRANTS/SUBSIDIES (Irrevocable grants and subsidies received)	Current Year 2019-20	Previous Year 2018-19
1. Central Government/other	50000.00	1911000.00
2. State Government (s)	220000000.00	200000000.00
3. State Government (For Capital assets)	0.00	0.00
4. Institutions/Welfare Bodies	0.00	0.00
5. International Organizations	0.00	0.00
6. Others	0.00	0.00
TOTAL	220050000.00	201911000.00

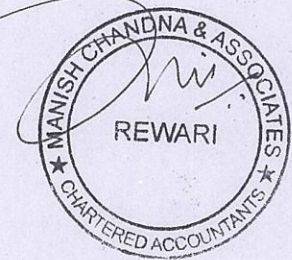
[Signature]
Dy. Supdt.
Deputy Superintendent
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Meerpur, Rewari (122502)

RDE 12-10-20
Finance Officer
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[Signature]
Registrar
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Meerpur, Rewari

[Signature]
29/12/2020

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29/12/20



Indira Gandhi University

Meerpur-Rewari (Haryana)

SCHEDULES FORMING PART OF BALANCE SHEET AS ON MARCH 31, 2020

SCHEDULE 8

Amount in Rs.

OTHER INTERNAL RECEIPTS	Current Year 2019-20	Previous Year 2018-19
I. Tuition Fees & Fines		
(a) University Teaching Deptts.		
i) Tuition Fee		
ii) Admission Fee	1606230.00	1331620.00
iii) Laboratory Fee	644775.00	67710.00
iv) Dilapidation Fee	3360485.00	3110862.00
v) Training and Placement Fee	46425.00	52218.00
vi) Special Practical Fee	0.00	0.00
(b) Other Fee & Fines	0.00	0.00
i) Registration/Continuation/Eligibility Fee		
ii) Migration Fee	20557075.00	15188250.00
iii) Medical Fee	437000.00	322160.00
iv) Misc. Fee	69638.00	80836.00
v) Lib. Fee & Fines	9495698.90	3599363.00
(c) College Fee	65027.00	83171.00
i) Affiliation/Continuation Fee		
ii) Course/Extension Fee	11617000.00	10346750.00
	1435000.00	863600.00
2. Examination Fee		
i) Examination Fee		
ii) Duplicate Certificate Fee	87785683.58	54271860.00
iii) Re-evaluation/Re-checking Fee	0.00	0.00
iv) Sale of Answer Books & Waste Paper etc.	1383010.25	18681489.68
v) Other Entrance Examination Fee	269414.00	0.00
	945472.00	766650.00
3. Hostel Receipts		
i) Girls Hostel		
ii) Boys Hostel	0.00	2237000.00
	0.00	1420860.00
4. Misc. Receipts		
i) Sale Proceeds of University Canteen		
ii) Income from Vehicle Hire Charges	0.00	0.00
iii) Telephone Charges (Pvt Calls)	0.00	0.00
iv) Leave Salary & Pension Contribution	0.00	0.00
v) Amount of fee bifurcated out of student fund	0.00	0.00
	0.00	0.00
5. Other Misc. Receipts		
i) Transfer from Research-cum-Scholarship Funds for Award of University Scholarship		
ii) Fee Under RTI Act	0.00	0.00
iii) Misc. Suspense	8962.00	8820.00
Unspent/undisbursed amount		
Security Caution & Earnest Money	0.00	0.00
Income of Fee from different Colleges	0.00	0.00
Misc. Receipts	0.00	0.00
	1522346.00	474771.00
TOTAL	141249241.73	112907990.68

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Indira Gandhi University

Meerpur-Rewari (Haryana)

SCHEDULES FORMING PART OF BALANCE SHEET AS ON MARCH 31, 2020

SCHEDULE 9

INTEREST EARNED	Amount in Rs.	
	Current Year 2019-20	Previous Year 2018-19
1. On Term Deposits:		
a. With Schedule Banks		
b. With Non Schedule Banks	0.00	0.00
	0.00	0.00
2. On Savings Accounts:		
a. With Schedule Banks		
b. With Non Schedule Banks	16505856.00	10469654.00
c. Others	0.00	0.00
	0.00	0.00
3. On Loans:		
a. Employees/Staff		
b. Others	0.00	0.00
	0.00	0.00
4. Interest on Debtors and Other Receivables	0.00	0.00
TOTAL	16505856.00	10469654.00

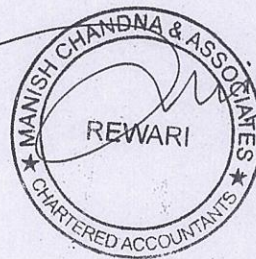
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Indira Gandhi University

Meerpur-Rewari (Haryana)

SCHEDULES FORMING PART OF BALANCE SHEET AS ON MARCH 31, 2020

SCHEDULE 10

OTHER INCOME	Amount in Rs.	
	Current Year 2019-20	Previous Year 2018-19
1. Profit on sale/disposal of assets:		
a. Sale of Fixed Assets		
b. Assets acquired out of grants, or received free of cost	0.00	0.00
2. Export Incentive realized	0.00	0.00
3. Fees for Miscellaneous Services		
a. Recruitment Application Fee	1784212.00	2650.00
4. Income from Rents		
a. University Quarters (License Fee)	72488.00	73881.00
b. Electricity/Water Charges from University Quarters	392148.00	361813.00
c. Guest House/Faculty House/Teachers Club	0.00	0.00
f. University Shops/Canteen/Bank	392232.00	334582.00
g. Others	0.00	0.00
5. Other Income:-		
Development & Research & Academics		
University grant Comm.	50302795.00	43788701.00
Scholarship, Stipend, Prize	0.00	0.00
Other	0.00	0.00
TOTAL	52943875.00	44561627.00

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28/12/2020

[Signature] (A)
28/12/20



Indira Gandhi University

Meerpur-Rewari (Haryana)

SCHEDULES FORMING PART OF BALANCE SHEET

AS ON MARCH 31, 2020

SCHEDULE 11

ESTABLISHMENT EXPENSES	Amount in Rs.	
	Current Year 2019-20	Previous Year 2018-19
a. Salary & Wages		
b. Remunerations	125642838.00	95108275.00
c. Travelling Allowances	14266100.00	5922044.00
d. Contribution to Provident Fund/NPS	834178.00	1162946.00
e. Fee to AIU & other bodies	8377745.00	5535208.00
f. Staff Welfare Expenses	399000.00	81000.00
g. Expenses on employees retirement & terminal benefits	0.00	0.00
- Paid during the year- Gratuity	0.00	0.00
- Provision for the year	0.00	85833.00
h. Bonus	0.00	0.00
i. Others (specify)	0.00	0.00
i) LTC	0.00	0.00
ii) Medical Re-imbusement	1595128.00	1286532.00
iii) Ex-Gratia	1383989.00	1514604.00
iv) Payment to Contractual Staff	0.00	0.00
v) Leave Salary & Pension Contribution	0.00	0.00
vi) Premium to GSLI Class IV	639845.00	3610533.00
vii) Honorarium	0.00	0.00
viii) Revision of pay Scale	12000.00	0.00
ix) Leave Encashment/Edu. Allowance	0.00	0.00
x) Payment of Corpus Fund	0.00	52020.00
	0.00	0.00
	0.00	0.00
TOTAL	153150823.00	114358995.00

[Signature]
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[Signature] 17-12-2020
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Registrar
Indira Gandhi University
Meerpur, Rewari

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25/12/2020

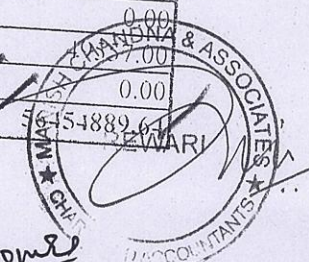
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29/12/20



Indira Gandhi University
Meerpur-Rewari (Haryana)
SCHEDULES FORMING PART OF BALANCE SHEET
AS ON MARCH 31, 2020

SCHEDULE 12

OTHER ADMINISTRATIVE EXPENSES	Amount in Rs.	
	Current Year 2019-20	Previous Year 2018-19
Adoption of Online System		
Advertisements	0.00	0.00
Archeological Works/History Tours	447454.00	245187.00
Computerisation exp	0.00	0.00
Contingencies	537793.00	480943.64
Diesel	1310183.00	1742235.00
E-Governances in the University	0.00	0.00
Electricity Charges	505647.00	90376.00
Extension Lectures/In House Seminars etc.	3856188.00	3811713.00
Fee share of Computer Agency	495998.00	375584.00
Fee share of Study Centres/Serv Pro/Colleges	0.00	0.00
Field Works/Research Laboratory & other academic programs	0.00	0.00
Lab equipments & other	556286.00	384408.00
Journal/other Knowledge resources	69395.00	248039.00
Legal Expenses	122800.00	55130.00
Maintainance & Repair of Buildings, Equipments etc.	523308.00	174792.00
Maintenance of Computers/IT Product	1306375.00	2500936.00
Maintenance of Vehicles	0.00	0.00
Material & Supplies	480932.00	397084.00
Medicines	2090233.00	1282947.00
Mfg of Answer Books/Exam Material	0.00	8433.00
Outsourcing Agency	4005963.00	5290046.00
Payment to Audit Fee	58134706.00	36394602.00
Payment of Computer Agency	620322.00	1000000.00
Personal Contact programme/TP	0.00	0.00
Plant & Nursery	0.00	0.00
POL Charges	201144.00	690445.00
Postage Telegram Charges	800324.00	416558.00
Practical Training	15785.00	46794.00
Printing Charges	50506.00	0.00
Promoting Sports and Other Activities	72041.00	379771.00
Refund of Fees/NIAM Share/Caution/EMD	213111.00	251059.00
Reserve for Unforeseen Exp.	280094.00	138250.00
Seminar & Conference National	12690.00	0.00
Sports Stipend/Prize	30000.00	0.00
University Scholarship & Special Assistance	0.00	0.00
Scholarship/Stipend from others	0.00	0.00
Legal Aid Clinic	0.00	0.00
Misc. Exp.	0.00	0.00
Short & Excess	0.00	0.00
TOTAL	76739279.00	6454889.64



[Signature]
Deputy Superintendent
Indira Gandhi University
Meerpur, Rewari (122502)
29/12/2020

[Signature]
17-12-2020
Financial Officer
Indira Gandhi University
Meerpur, Rewari

[Signature]
Registrar
Indira Gandhi University
Meerpur, Rewari

Indira Gandhi University

Meerpur-Rewari (Haryana)

Annexure-A

Details of Capital Works in Progress

Name of Work	Upto Previous year	Addition	Disposals	Balance
P&F Interlocking Tiles Parking in front of Rao Tula Ram Block	1151487	17700	1169187	0
Providing Solid Partitions for Chemistry Labs	743686	179225	922911	0
S/E OF 6 Meter High Mast Lightning Towers	0	131816	0	131816
Providing exterior partition in the Stilt Parking area of the Central Library	0	180979	0	180979
Total	1895173	509720	2092098	312795

Y. S. Singh
Deputy Superintendent
Indira Gandhi University
Meerpur, Rewari (122502)

RDC 17-12-2022
Finance Officer
Indira Gandhi University
Meerpur, Rewari

Manish
Registrar
Indira Gandhi University
Meerpur, Rewari

BM
29/12/2020

DD (A)
29/12/20

CA Manish Chandna
M. NO. 513214
FRN 024907N



NOTES ON BALANCE SHEET OF I.G. UNIVERSITY , MEERPUR (REWARI) AS ON 31-03-2020)

I.G. University, Meerpur, Rewari was established by the Govt. w.e.f. 07.09.2013 by up gradation of erstwhile IGPGRC, Meerpur of MDU, Rohtak. The balances of capital funds as on 07.09.2013 have been ascertained from the information available in the record of erstwhile IGPGRC, Meerpur but the information regarding details of assets and liabilities of the erstwhile IGPGRC, Meerpur not provided by the MD University, Rohtak so far.

1. ACCOUNTING POLICY

University maintains receipts & payment accounts on the basis of Single Entry Accounting System. No provisions made for petty expenses. Income & expenditure statement has been prepared on basis of actual receipts & payments.

2. INVENTORY VALUATION

2.1 Stores and Spares (including machinery spares) of the building branch could not be ascertained for the lack of information.

2.2 Consumables in respect of stationery, lab chemicals or any other could not be ascertained for the lack of information.

3. INVESTMENTS

No Investment was held by the University except Flexi deposit worth Rs. 3,53,93,000/- with Bank as shown in Schedule 5.

4. EXCISE DUTY

Not Applicable

5. FIXED ASSETS

University has not maintained any Fixed Assets Register showing date of purchase of assets, cost of purchase. A cumulative statement showing fixed assets since the inception on the University till 31.03.2020 has been prepared on the basis of information as per payment vouchers available in Accounts Branch.

6. DEPRECIATION

This is the 7th year and the depreciation has been charged on Fixed Assets and this is provided as per rates specified in the Income Tax Act, 1961.

7. MISCELLANEOUS EXPENDITURE

Nil

8. ACCOUNTING FOR SALES

Not Applicable

9. GOVERNMENT GRANTS/SUBSIDIES

9.1 Grant-in-Aid (Plan) received from State Government has been accounted on receipt basis and has been shown income of the University.

9.2 Grants-in-Aid received from other Central/State funding agencies have also been accounted on receipts basic and shown income of the University.

10. FOREIGN CURRENCY TRANSACTIONS

No Foreign currency transaction done during the year.

11. LEASE

The University has not taken any property on Lease.

12. RETIREMENT BENEFITS

12.1 No provision for Liability towards gratuity and pension payable on death/retirement of employees is made.

12.2 Provision for accumulated leave encashment benefit to the employees is yet not made.

13. CONTINGENT LIABILITES

Not Applicable.

14. CAPITAL COMMENTMENTS

Not Applicable.

15. LEASE OBLIGATIONS

Not Applicable.

16. CURRENT ASSETS, LOANS AND ADVANCES

In the opinion of the University, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.

17. TAXATION

In view of there being no taxable income under Income-tax Act 1961, no provision for Income tax has been considered necessary.

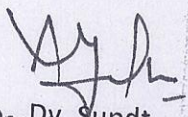
18. FOREIGN CURRENCY TRANSACTIONS

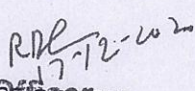
Nil

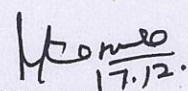
19. REMUNERATION TO AUDITORS:

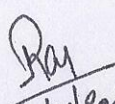
Rs. 6,20,322/- paid during the period 01.04.2019 to 31.03.2020 on account of Audit Fee.

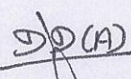
- 20. The electricity charges paid by the university on behalf of the employees have been shown as expenditure and the same amount recovered from the employees have been shown as income of the university.
- 21. The work in progress in respect of construction activities have been ascertained on the basis of payment released by the university upto 31.03.2019 and has been shown under the head Capital work in Progress.
- 22. The Balance of Sports Fund is shown as per Bank Pass Book and Cash Book.
- 23. The University confirms having provided Bank Balances, Vehicle Loan, Housing Loan, Marriage Loan, Personal Computer Loan, Fixed Assets Details, current Assets & liabilities or any other details provided in the balance sheet.
- 24. Schedules 1 to 12 are annexed to and form an integral part of the Balance Sheet at 31.03.2020 and the income and Expenditure Account for the year ended on the that date.


Dy. Superdt
Deputy Superintendent
Indira Gandhi University
Meerpur, Rewari (122502)


FINANCIAL OFFICER
Indira Gandhi University
Meerpur, Rewari


REGISTRAR
Registrar
Indira Gandhi University
Meerpur, Rewari


25/12/2020


25/12/20