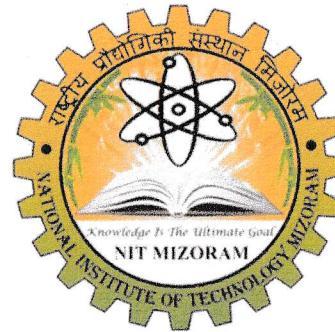


**NATIONAL INSTITUTE OF TECHNOLOGY
AIZAWL , MIZORAM - 796012**

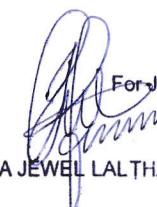


**ANNUAL ACCOUNTS
FINANCIAL YEAR 2021-2022**

National Institute of Technology, Aizawl, Mizoram
Balance Sheet As At 31.03.2022

(Amount in Rupees)

SOURCES OF FUNDS	Schedule No.	Current Year	Previous Year
CORPUS/CAPITAL FUND	1	2,04,06,90,701.98	1,92,40,00,736.99
DESIGNATED/EARMARKED/ENDOWMENT FUNDS	2	-	-
CURRENT LIABILITIES & PROVISIONS	3	32,33,58,322.51	51,91,77,630.68
TOTAL		2,36,40,49,024.48	2,44,31,78,367.67
APPLICATION OF FUNDS	Schedule No.	Current Year	Previous Year
FIXED ASSETS	4		
Tangible Assets(Institute)		20,46,76,218.22	23,43,94,010.51
Tangible Assets(Sponsored Project)		32,24,557.41	35,83,230.31
Intangible Assets		58,19,063.97	3,64,378.08
Capital Works-in-Progress		1,67,40,50,162.00	1,67,40,50,162.00
INVESTMENTS-EARMARKED/ENDOW/OTH. FUNDS	5		
Long Term		-	-
Short Term			
INVESTMENT - OTHERS	6	-	-
CURRENT ASSETS	7	46,02,06,731.66	51,93,57,246.61
LOANS, ADVANCES & DEPOSITS	8	1,60,72,291.23	1,14,29,340.16
TOTAL		2,36,40,49,024.48	2,44,31,78,367.67



For JEWEL FANAI & CO
 FRN : 332062E

CA JEWEL LALTHASANGZELI FANAI
 M.No. 314886

Chartered Accountant

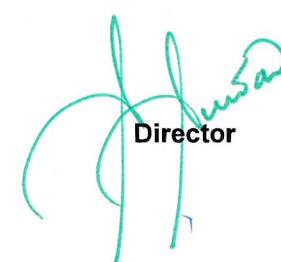
Place: Aizawl
 Date: 14.06.2022




Deputy Registrar



Registrar



Director

National Institute of Technology, Aizawl, Mizoram
Income And Expenditure Account For The Year Ending 31.03.2022

(Amount in Rupees)

INCOME	Schedule No.	Current Year	Previous Year
Academic Receipts	9	1,91,87,862.25	1,63,06,397.50
Grants/Subsidies	10	30,22,75,277.34	-
Income from Investments	11	-	-
Interest Earned	12	50,45,232.00	1,66,98,160.46
Other Income	13	4,93,572.00	15,20,132.00
Prior Period Income	14	25,910.00	5,28,549.12
TOTAL (A)		32,70,27,853.59	3,50,53,239.08

EXPENDITURE

Staff Payments & Benefits	15	9,10,32,613.00	8,36,31,980.00
Academic Expenses	16	1,93,02,240.00	1,07,65,200.00
Administrative and General Expenses	17	6,72,29,589.30	7,67,23,047.81
Transportation Expenses	18	15,76,551.00	18,03,949.00
Repairs & Maintenance	19	17,68,871.00	22,53,251.00
Finance Costs	20	-	-
Depreciation	4	3,79,03,420.15	5,19,32,992.90
Other Expenses	21	-	-
Prior Period Expenses	22	48,07,443.15	3,10,05,821.09
TOTAL (B)		22,36,20,727.60	25,81,16,241.80
Balance being excess of Income over Expenditure (A-B) Tranfer to Capital/Corpus Fund		10,34,07,125.99	(22,30,63,002.72)
Significant Accounting Policies	23		
Notes to Accounts	24		


For JEWEL FANAI & CO
FRN : 332062E

CA JEWEL LALTHASANGZELI FANAI
M.No. 314886

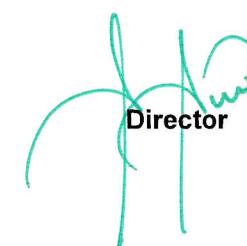
Chartered Accountant



Place: Aizawl
Date: 14.06.2022


Deputy Registrar


Registrar


Director

SCHEDULE – 1 : CAPITAL / CORPUS FUND

(Amount in Rupees)

Particulars	Current Year	Previous Year
Balance at the Beginning of the year	1,92,40,00,736.99	2,21,19,53,952.17
Add: Contribution towards Corpus/ Capital Fund	-	-
Add: Grants from UGC, Government of India and State Government to the extent utilized for capital expenditure	1,32,82,839.00	70,95,23,603.88
Add: Adjustment/Transfer from Earmarked Funds	-	-
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: Other Additions	-	-
Add: Excess of income over expenditure transferred from Income & expenditure A/c	-	-
Less: Unutilized grant of Prev Yr transferred to Current Liabilities	-	-
TOTAL	1,93,72,83,575.99	2,66,49,95,032.35
Surplus (Deficit) transferred from Income & Expenditure A/c	10,34,07,125.99	(74,09,94,295.36)
Balance at the year end	2,04,06,90,701.98	1,92,40,00,736.99



Place: Aizawl
Date: 14.06.2022


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Registrar


Director

SCHEDULE 2 : DESIGNATED/EARMARKED/ENDOWMENT FUNDS

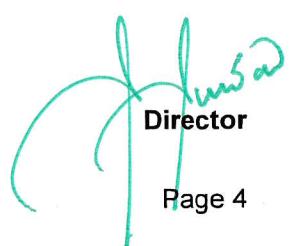
	Particulars	FUND-WISE BREAK UP		AMOUNT	
		Endowment Funds	Other Earmarked Funds	Current Year	Previous Year
A					
a)	Opening balance			-	-
b)	Additions during the year			-	-
c)	Income from Investments made of the funds			-	-
d)	Accrued Interest on investments/ advances			-	-
e)	Interest on Savings Bank A/c			-	-
f)	Other Additions			-	-
	TOTAL(A)			-	-
B					
	Utilization/Expenditure towards objectives of funds			-	-
ii)	Capital Expenditure/Capital WIP			-	-
ii)	Revenue Expenditure			-	-
iii)	Adjustment/Transfer to Corpus Funds			-	-
	TOTAL (B)			-	-
	Closing balance at the year end (A - B)			-	-
	Represented by				
	Cash and Bank Balances			-	-
	Investments			-	-
	Interest accrued but not due			-	-
	TOTAL	-	-	-	-



Place: Aizawl
Date: 14.06.2022


Deputy Registrar


Registrar


Director
Page 4

SCHEDULE - 3: CURRENT LIABILITIES & PROVISIONS

(Amount in Rupees)

A.	Current Liabilities	Current Year	Previous Year
1	Deposits from Staff	-	-
2	Deposits from students	-	-
3	Sundry Creditors		
	(a) For Goods & Services	11,62,65,601.00	11,54,77,334.00
	(b) Mess Advances	74,16,131.79	74,16,131.79
4	Deposit - Others (including EMD, Security Deposit)	21,58,261.00	16,92,150.00
5	Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS, GST):	6,85,216.00	74,849.00
	a) Overdue	-	-
	b) Others	-	-
6	Other Current Liabilities:		
	(a) Salaries	-	-
	(b) Receipts against sponsored projects	49,63,028.18	23,70,436.08
	(c) Receipts against sponsored fellowships & scholarships	7,00,472.00	7,50,672.00
	(d) Unutilised Grants	16,97,39,679.92	38,02,25,104.26
	(e) AICTE Fund	3,72,000.00	3,72,000.00
	(f) NAMPET - III	-	-
	(g) National Innovation Programme	1,00,000.00	1,00,000.00
	(h) Receipt against GIAN Fund		3,12,545.00
	(i) NDMA	31,995.00	7,24,000.00
	(j) CCMT Fund	-	-
	(k) CSAB Fund	80,000.00	30,000.00
	(l) Expenses Payable	24,786.00	1,58,781.00
	(m) Refundable academic receipts	95,59,096.55	94,73,027.55
	(n) Consolidated Fund of India:		
	Interest Realised	60,26,013.00	-
	Interest Accrued	52,36,042.07	-
	(o) Others	-	600.00
Total (A)		32,33,58,322.51	51,91,77,630.68



Place: Aizawl
Date: 14.06.2022


Deputy Registrar


Registrar


Director
Page 5

SCHEDULE - 3: CURRENT LIABILITIES & PROVISIONS (contd...)

B.	Provisions		
1	For Taxation	-	-
2	Gratuity	-	-
3	Superannuation Pension	-	-
4	Accumulated Leave Encashment	-	-
5	Trade Warranties/ Claims	-	-
	Total (B)	-	-
	Total (A+B)	32,33,58,322.51	51,91,77,630.68



Place: Aizawl
Date: 14.06.2022


Deputy Registrar


Registrar


Director

SCHEDULE 3 (a) Sponsored Project

(Amount in Rs)

Sl.no	Name of the Project	Opening Balance as on 01.04.21(Cr)	Opening Balance as on 01.04.21 (Dr)	Receipts/ Recoveries during the Year	Total	Expenditure during the Year	Closing Balance as on 31.03.2022 (Cr)	Closing Balance as on 31.03.2022 (Dr)
1	RP-1	-	-	-	-	-	-	-
2	RP-2	-	-	-	-	-	-	-
3	RP-3	3,48,736.50	-	8,29,897.00	11,78,633.50	11,69,744.00	8,889.50	-
4	RP-4	-	-	-	-	-	-	-
5	RP-5	-	-	-	-	-	-	-
6	RP-6	-	-	-	-	-	-	-
7	RP-7	3,948.50	-	32.50	3,981.00	3,981.00	-	-
8	RP-8	-	-	-	-	-	-	-
9	RP-9	-	-	6,26,166.00	6,26,166.00	-	6,26,166.00	-
10	RP-10	53,951.50	-	4,54,252.00	5,08,203.50	5,07,577.50	626.00	-
11	RP-11	45,172.50	-	1,232.00	46,404.50	-	46,404.50	-
12	RP-12	3,40,562.58	-	-	3,40,562.58	1,32,262.00	2,08,300.58	-
13	RP-13	6,90,759.00	-	-	6,90,759.00	91,408.00	5,99,351.00	-
14	RP-14	2,62,305.50	-	3,159.00	2,65,464.50	2,64,106.00	1,358.50	-
15	RP-15	6,25,000.00	-	6,063.00	6,31,063.00	87,390.90	5,43,672.10	-
16	RP-16	-	-	29,28,260.00	29,28,260.00	-	29,28,260.00	-
TOTAL		23,70,436.08	-	48,49,061.50	72,19,497.58	22,56,469.40	49,63,028.18	-



Place:Aizawl
Date: 14.06.2022


Deputy Registrar


Registrar


Director

SCHEDULE 3 (b) Sponsored Fellowship and Scholarship

(Amount in Rs.)

Sl.no	Name of Sponsor	Opening Balance as on 01.04.21	Transactions during the year		Closing Balance as on 31.03.22
			Cr	Dr	
1	Scholarship(Central)	2,21,980.00	66,100.00	66,100.00	2,21,980.00
2	Scholarship(State)	5,28,692.00	-	50,200.00	4,78,492.00
	TOTAL	7,50,672.00	66,100.00	1,16,300.00	7,00,472.00

SCHEDULE 3 (c) Unutilized Grants from UGC, Govt of India and State Govt.

		Current Year	Previous Year
A.	Plan Grants: Government of India		
	Balance B/F	38,02,25,104.26	34,82,12,142.60
	Add: Receipts During the year	13,52,46,000.00	19,64,00,000.00
	Add: Unutilized grant of previous year(s)	-	61,71,10,361.58
	Total (a)	51,54,71,104.26	1,16,17,22,504.18
	Less: Refunds	3,01,73,308.00	-
	Less :Utilized for Revenue Expenditure	30,22,75,277.34	7,19,73,796.04
	Less:Utilised for capital Expenditure	1,32,82,839.00	70,95,23,603.88
	Total (b)	34,57,31,424.34	78,14,97,399.92
	Unutilised carried forward (a-b)	16,97,39,679.92	38,02,25,104.26



Place:Aizawl

Date: 14.06.2022

Deputy Registrar

Registrar

Director

Schedule -4 FIXED ASSETS

SL No	Assets Heads	Rate of Depreciation	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			As at beginning of the year	Additions	Deductions	As at end of the year	As at beginning of the year	Depreciation charged during the year	Deductions/ Adjustment	Total Depreciation	As at end of the year	As at beginning of the year
1	Land		-	-	-	-	-	-	-	-	-	-
2	Site Development		-	-	-	-	-	-	-	-	-	-
3	Buildings	2%	-	-	-	-	-	-	-	-	-	-
4	Roads & Bridges	2%	-	-	-	-	-	-	-	-	-	-
5	Tubewells & Water Supply	2%	81,335.00	11,800.00	-	93,135.00	154.19	1,690.71	-	1,844.90	91,290.10	81,180.81
6	Sewerage & Drainage	2%	-	-	-	-	-	-	-	-	-	-
7	Electrical Installation & Equipment	5%	99,82,886.85	33,623.00	-	1,00,16,509.85	17,55,132.24	4,99,283.94	-	22,54,416.18	77,62,093.67	82,27,754.61
8	Plant & Machinery	5%	-	-	-	-	-	-	-	-	-	-
9	Scientific & Laboratory Equipment	8%	29,33,39,037.00	7,21,063.00	-	29,40,60,100.00	12,46,43,576.46	2,34,99,488.01	-	14,81,43,064.47	14,59,17,035.53	16,86,95,460.54
10	Office Equipment	8%	2,13,41,915.00	1,28,950.00	-	2,14,70,865.00	1,24,99,499.58	16,01,263.14	-	1,41,00,762.72	73,70,102.28	88,42,415.42
11	Audio Visual Equipment	8%	1,71,64,368.00	-	-	1,71,64,368.00	70,23,389.95	12,87,327.60	-	83,10,717.55	88,53,650.45	1,01,40,978.05
12	Computers & Peripherals	20%	8,37,55,538.14	78,650.00	-	8,38,34,188.14	8,37,37,737.14	24,484.65	-	8,37,62,221.78	71,966.36	17,801.00
13	Furniture, Fixtures & Fittings	8%	3,91,75,568.00	15,84,518.00	-	4,07,60,086.00	1,77,29,273.78	29,88,953.10	1,198.15	2,07,18,226.88	2,00,40,660.97	2,14,46,294.22
14	Vehicles	10%	7,82,387.00	-	-	7,82,387.00	5,48,313.96	78,238.70	-	6,26,552.66	1,55,834.34	2,34,073.04
15	Lib. Books & Scientific Journals	10%	2,01,85,730.00	-	-	2,01,85,730.00	1,35,01,807.76	20,18,573.00	-	1,55,20,380.76	46,65,349.24	66,83,922.24
16	Installation	2%	1,07,73,015.00	-	-	1,07,73,015.00	8,65,118.22	2,15,460.30	-	10,80,578.52	96,92,436.48	99,07,896.78
17	Other Fixed Structures	10%	6,04,350.00	-	-	6,04,350.00	4,88,116.20	60,435.00	-	5,48,551.20	55,798.80	1,16,233.80
18	Small Value Assets	100%	3,09,738.00	-	-	3,09,738.00	3,09,738.00	-	-	3,09,738.00	-	-
	TOTAL (A)		49,74,95,867.99	25,58,604.00	-	50,00,54,471.99	26,31,01,857.48	3,22,75,198.15	1,198.15	29,53,77,055.62	20,46,76,218.22	23,43,94,010.51
19	Capital Work In Progress		1,67,40,50,162.00	-	-	1,67,40,50,162.00	-	-	-	-	1,67,40,50,162.00	1,67,40,50,162.00
	TOTAL (B)		1,67,40,50,162.00	-	-	1,67,40,50,162.00	-	-	-	-	1,67,40,50,162.00	1,67,40,50,162.00
20	Computer Software	40%	6,56,71,533.00	-	-	6,56,71,533.00	6,53,07,155.92	3,64,376.08	-	6,56,71,532.00	1.00	3,64,377.00
21	E- Journals	40%	45,94,370.00	1,07,24,235.00	-	1,53,18,605.00	45,94,369.00	49,05,173.02	-	94,99,542.03	58,19,062.97	1.00
22	Patents		-	-	-	-	-	-	-	-	-	-
	TOTAL (C)		7,02,65,903.00	1,07,24,235.00	-	8,09,90,138.00	6,99,01,524.92	52,69,549.11	-	7,51,71,074.03	58,19,063.97	3,64,378.00
	GRAND TOTAL (A+B+C)		2,24,18,11,932.99	1,32,82,839.00	-	2,25,50,94,771.99	33,30,03,382.40	3,75,44,747.25	1,198.15	37,05,48,129.65	1,88,45,45,444.19	1,90,88,08,550.55



Place: Aizawl
Date: 14.06.2022


Shirley
Deputy Registrar

Registrar


Director

Schedule -4 FIXED ASSETS (Sponsored Project)

SL No	Assets Heads	Rate of Depreciation	GROSS BLOCK			DEPRECIATION				NET BLOCK	
			As at beginning of the year	Additions	Deductions	As at end of the year	As at beginning of the year	Depreciation charged during the year	Deductions/ Adjustment	Total Depreciation	As at end of the year
1	Scientific & Laboratory Equipment	8%	42,32,705.00	-	-	42,32,705.00	7,56,970.55	3,38,616.40	-	10,95,586.95	31,37,118.05
2	Lib. Books & Scientific Journals	10%	2,00,565.00	-	-	2,00,565.00	93,070.14	20,056.50	-	1,13,126.64	87,438.36
3	Computers & Peripherals	20%	1,10,339.00	-	-	1,10,339.00	1,10,338.00		-	1,10,338.00	1.00
			45,43,609.00	-	-	45,43,609.00	5,96,535.54	3,58,672.90	-	13,19,051.59	32,24,557.41
											35,83,230.31



Place: Aizawl
Date: 14.06.2022

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Registrar

Director

SCHEDULE – 5: INVESTMENTS - EARMARKED/ENDOWMENT FUNDS

		Amount in Rupees	
		Current Year	Previous Year
1	In Central Government Securities	-	-
2	In State Government Securities	-	-
3	Other Approved Securities	-	-
4	Shares	-	-
5	Debentures and Bonds	-	-
6	Term Deposits with Banks	-	-
7	Others (to be specified)	-	-
TOTAL		-	-



Place:Aizawl

Date: 14.06.2022


Deputy Registrar


Registrar


Director

SCHEDULE – 6: INVESTMENTS - OTHERS

Amount in Rupees

		Current Year	Previous Year
1	In Central Government Securities	-	-
2	In State Government Securities	-	-
3	Other Approved Securities	-	-
4	Shares	-	-
5	Debentures and Bonds	-	-
6	Term Deposit with Banks	-	-
	TOTAL	-	-



Place:Aizawl

Date: 14.06.2022



Deputy Registrar



Registrar



Director

SCHEDULE - 7: CURRENT ASSETS

		Current Year	Previous Year
1	Stock:		
	(a) Stores and Spares	-	-
	(b) Loose Tools	-	-
	(c) Publications	-	-
	(d) Laboratory chemicals, consumables and glass wires	-	-
	(e) Building Material	-	-
	(f) Electrical material	-	-
	(g) Stationery	-	-
2	Sundry Debtors:		
	(a) Debts Outstanding for a period exceeding six months	5,000.00	-
	(b) Others	-	-
3	Cash and Bank Balances		
	Cash In Hand/ Imprest Cash	-	-
	(a) With Scheduled Banks:		
	In Current Accounts	13,43,614.00	13,43,614.00
	In Term Deposit Accounts	10,33,66,551.00	10,33,66,551.00
	In Savings Accounts	35,54,91,566.66	41,46,47,081.61
	(b) With Non- Scheduled Banks:		
	In Term Deposit Accounts	-	-
4	Post Office- Savings Accounts	-	-
	Total	46,02,06,731.66	51,93,57,246.61



Place: Aizawl
Date: 14.06.2022


Deputy Registrar


Registrar


Director

Note: Annexure A includes and shows the details of Bank Accounts

Annexure A

Amount in Rupees

I. Savings Bank Accounts	
1. Grants from UGC A/c	-
2. University Receipts	-
3. Scholarship A/c	-
4. Academic Fee Receipt A/c	17,14,90,159.88
5. Developement (Plan) A/c	-
6 Combined Entrance Exams (CBT) A/c	-
7. UGC Plan Fellowship Plan	-
8. Corpus Fund A/c (EMF)	-
9. Sponsorship Projects Fund A/c	8,09,251.18
10. Sponsorship Fellowship A/c	-
11. Endowment & Chair A/c (EMF)	-
12. UGC JRF Fellwoship A/c (EMF)	-
13. HBA Fund A/c	-
14. Conveyance A/c	-
15. UGC Rajeev gandhi Fellowship A/c (EMF)	-
16. Academic Developemnt Fund A/c (EMF)	-
17. Deposit A/c	-
18. Student Fund A/c	-
19. Student Aid Fund A/c	-
20. Plan Grants for Specific schemes	-
21. New Pension Scheme A/c	-
22. General Savings A/c	18,31,92,155.60
II. Current Account	
SUB-TOTAL (I+II)	35,68,35,180.66
III Term Deposit with Schedule Banks	
GRAND TOTAL (I+II+III)	46,02,01,731.66



Place: Aizawl

Date: 14.06.2022


Deputy Registrar


Registrar


Director

Schedule 8 - LOANS, ADVANCES & DEPOSITS

		Current Year	Previous Year
1	Advances to employees: (Non- interest bearing)		
	(a) Salary	-	-
	(b) Festival	-	-
	(c) Medical Advance	-	-
2	(d) For Expenses	24,97,900.00	35,49,900.00
	Long Term Advances to employees (Interest bearing)		
	(a) Vehicle Loan	-	-
	(b) Home Loan	-	-
3	(d) Others	-	-
	Advances and other amounts recoverable in cash or kind or for value to be received:		
	(a) On Capital Account	-	-
	(b) Suppliers (Letter of Credit)	-	-
4	(d) Others (IRCON)	-	-
	Prepaid Expenses	-	-
	(a) Insurance	-	-
	(b) Other expenses	-	-
5	Deposits		
	(a) Telephone	11,000.00	11,000.00
	(b) Lease Rent	-	-
	(c) Electricity	-	-
	(d) AICTE, if applicable	-	3,72,000.00
	(e) Building on rent	1,50,000.00	1,50,000.00




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Director

Schedule 8 - LOANS, ADVANCES & DEPOSITS (contd)

	Income Accrued		
	(a) On investments from Earmarked/Endowment Funds	-	-
6	(b) On Term Deposits	1,34,13,391.23	73,46,440.16
	(c) On Loans and Advances	-	-
	(d) Others (inluded income due unrealized)	-	-
	Others- Current Assets receivable from UGC/Sponsored projects		
7	(a) Debit balances in Sponsored Projects	-	-
	(b) Debit Balances in Sponsored Fellowships & Scholarships	-	-
	(c) Grant Receivable	-	-
	(d) Other receivables from UGC	-	-
8	Claims Receivable	-	-
	TOTAL	1,60,72,291.23	1,14,29,340.16



Place: Aizawl
Date: 14.06.2022


Deputy Registrar


Registrar


Director

SCHEDULE 9 – ACADEMIC RECEIPTS

PARTICULARS	Current Year	Previous Year
FEES FROM STUDENTS		
ACADEMIC		
1. Tuition Fee	1,32,67,410.00	1,13,33,896.00
2. Admission fee	-	-
3. Medical Aid Fee	4,31,000.00	3,77,300.00
4. Library Fee	6,33,750.00	4,92,550.00
5. Laboratory Fee	3,96,250.00	2,85,250.00
6. Art & Craft Fee	-	-
7. Registration Fee	2,67,700.00	2,27,750.00
TOTAL (A)	1,49,96,110.00	1,27,16,746.00
EXAMINATION	Current Year	Current Year
1. Application Form	-	-
2. Annual/Semester Examination fee	7,84,900.00	6,02,700.00
3. Mark Sheet, Certificate fee	1,900.00	1,800.00
4. Entrance Examination fee	-	-
TOTAL (B)	7,86,800.00	6,04,500.00
OTHER FEES	Current Year	Current Year
1. Identity card fee	35,050.00	39,700.00
2. Fine/Miscellaneous fee	53,000.00	14,200.00
3. Medical fee	6,650.00	10,450.00
4. Student Aid Fees	1,01,550.00	99,700.00
5. Hostel fee	3,36,776.25	3,65,282.00
6. Development fees	12,72,500.00	11,44,600.00
7. Student Activity fee	2,06,000.00	2,45,000.00
TOTAL (C)	20,11,526.25	19,18,932.00



Place: Aizawl
Date: 14.06.2022


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Director
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SCHEDULE 9 – ACADEMIC RECEIPTS(CONTD..)

SALE OF PUBLICATIONS	Current Year	Previous Year
1. Sale of Admission forms	-	-
2. Sale of Syllabus and question Paper, etc	-	-
3. Sale of Prospectus including admission forms	-	-
TOTAL (D)	-	-
OTHER ACADEMIC RECEIPTS	Current Year	Previous Year
1. Internet & Computer Maintenance	57,975.00	85,650.00
2. Inter University Cultural Activity	50.00	2,100.00
3. Gym, Annual day & Magazine fees	600.00	8,500.00
4. Thesis Fee	30,000.00	33,000.00
5. Training & Placement	1,20,750.00	1,38,300.00
6. Convocation	1,01,500.00	1,22,200.00
7. Industry Institution Interaction	26,600.00	42,700.00
8. Alumni Fee	91,500.00	95,400.00
9. Other Academic Receipts	9,64,451.00	5,38,369.50
TOTAL (E)	13,93,426.00	10,66,219.50
Total (A+B+C+D+E)	1,91,87,862.25	1,63,06,397.50



Place: Aizawl
Date: 14.06.2022

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Aizawl
Director
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SCHEDULE - 10: GRANTS

Amount in Rupees

Particulars	Plan		Total Plan	Non Plan UGC	Current Year Total	Previous Year Total
	Govt. of India	UGC				
		Plan				
Balance B/F	38,02,25,104.26	-	-	38,02,25,104.26	-	38,02,25,104.26
Add: Grants for Current year	13,52,46,000.00	-	-	13,52,46,000.00	-	13,52,46,000.00
Total	51,54,71,104.26	-	-	51,54,71,104.26	-	51,54,71,104.26
Less: Refunded to Ministry of Education	3,01,73,308.00	-	-	3,01,73,308.00	-	3,01,73,308.00
Balance	48,52,97,796.26	-	-	48,52,97,796.26	-	48,52,97,796.26
Less: Earmarked for capital expenditure	1,32,82,839.00	-	-	1,32,82,839.00	-	1,32,82,839.00
Balance	47,20,14,957.26	-	-	47,20,14,957.26	-	47,20,14,957.26
Less: Utilised for Revenue Expenditure	30,22,75,277.34	-	-	30,22,75,277.34	-	30,22,75,277.34
Balance C/F	16,97,39,679.92	-	-	16,97,39,679.92	-	16,97,39,679.92
						38,02,25,104.26



Place: Aizawl
Date: 14.06.2022


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Director

SCHEDULE - 11: INCOME FROM INVESTMENTS

Amount in Rupees

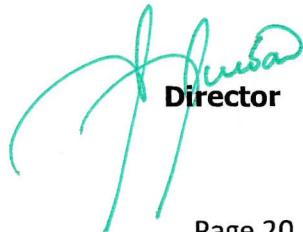
PARTICULARS	Earmarked/Endowment Funds		Other Investments	
	Current Year	Previous Year	Current Year	Previous Year
1. Interest				
a) On Govt. Securities	-	-	-	-
b) Other Bonds/Debentures	-	-	-	-
2. Interest on Term Deposits	-	-	-	-
3. Income accrued but not due on Term Deposits/ Interest Bearing advances to employees				
4. Interest on Savings Bank Accounts	-	-	-	-
5. Others(Specify)	-	-	-	-
Total	-	-	-	-
Transferred to Earmarked/ Endowment Funds	-	-	-	-
Balance	-	-	-	-



Place: Aizawl
Date: 14.06.2022


Deputy Registrar


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Director

SCHEDULE - 12: INTEREST EARNED

PARTICULARS	Current Year	Previous Year
INTEREST EARNED ON BANK SAVINGS/DEPOSITS		
1. (a) On Savings Accounts with Scheduled Banks	42,14,323.00	1,12,07,227.00
(b) On Term Deposit A/c with Scheduled Bank	8,30,909.00	54,90,933.46
2. On Loans		
a) Employees/Staff	-	-
b) Others	-	-
3. On Debtors and other Receivables	-	-
TOTAL	50,45,232.00	1,66,98,160.46




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Director

SCHEDULE - 13 : OTHER INCOME

Amount in Rupees

PARTICULARS	Current Year	Previous Year
A. Income from Land & Building		
1. Hostel Room Rent	-	-
2. Licence fee	-	-
3. Hire charges of Auditorium/Playground/Convention Centre, etc	-	-
4. Electricity Charges Recovered	-	-
5. Water Charges recovered	-	-
Total	-	-
B. Sale of Institutions Publications		
Total	-	-
C. Income from Holding Events		
1. Gross Receipts from Annual Function/Sports carnival	-	-
Less: Direct Expenditure incurred on the annual function/sports carnival	-	-
2. Gross Receipts from Fêtes	-	-
Less: Direct Expenditure incurred on the fêtes	-	-
3. Gross Receipts for educational tours	-	-
Less: Direct Expenditure incurred on the tours	-	-
4. Others(Misc Administrative Receipt)	1,93,184.00	-
Total	1,93,184.00	-



Place: Aizawl
Date: 14.06.2022


Deputy Registrar


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Director

SCHEDULE - 13 : OTHER INCOME(Contd....)

D. Others			
1. Income from Consultancy			
2. Ph.d. Admission Fees			
3. Recruitment Fees			1,11,000.00
4. Income from Sponsorship			
5. Sale of Application Form		-	-
6. Misc. receipts (Sponsored Project Overhead & Others)	2,98,678.00		14,09,132.00
7. Profit on Sale/Disposal of Assets			
a) Owned Assets			
b) Assets received free of cost			
8. Grants/ Donations from Institutions, Welfare Bodies and International Organizations			
9. Tender Fees	1,710.00		
Total	3,00,388.00		15,20,132.00
Grand Total (A+B+C+D)	4,93,572.00		15,20,132.00



Place: Aizawl
Date: 14.06.2022

Deputy Registrar

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Director

SCHEDULE - 14: PRIOR PERIOD INCOME

Amount in Rupees

PARTICULARS	Current Year	Previous Year
1. Academic Receipts	25,910.00	-
2. Income from Investments	-	-
3. Interest earned	-	-
4. Other Income	-	5,28,549.12
5. Sponsorship	-	-
6. Tender Income	-	-
TOTAL	25,910.00	5,28,549.12



Place: Aizawl

Date: 14.06.2022


Deputy Registrar


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Director

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

Amount in Rupees

PARTICULARS	Current Year			Previous Year		
	Plan	Non-Plan	Total	Plan	Non-Plan	Total
a) Salaries and Wages	7,42,83,126.00	-	7,42,83,126.00	7,03,61,748.00	-	7,03,61,748.00
b) Allowance & Bonus	4,55,224.00	-	4,55,224.00	-	-	-
c) Contribution to Pension	90,72,422.00	-	90,72,422.00	74,77,881.00	-	74,77,881.00
d) Contribution to other fund	-	-	-	-	-	-
e) Staff Welfare expenses	2,32,602.00	-	2,32,602.00	62,222.00	-	62,222.00
f) Membership & Professional Expenses	-	-	-	-	-	-
g) LTC facility	9,10,521.00	-	9,10,521.00	19,42,865.00	-	19,42,865.00
h) Medical facility	44,03,058.00	-	44,03,058.00	22,65,496.00	-	22,65,496.00
i) Children Education Allowance	3,53,338.00	-	3,53,338.00	2,30,471.00	-	2,30,471.00
j) Honorarium	-	-	-	-	-	-
k) CPDA	2,09,559.00	-	2,09,559.00	8,14,227.00	-	8,14,227.00
l) Health Care Centre	11,12,763.00	-	11,12,763.00	4,77,070.00	-	4,77,070.00
Total	9,10,32,613.00	-	9,10,32,613.00	8,36,31,980.00	-	8,36,31,980.00

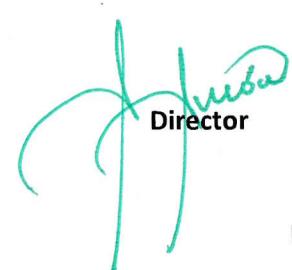


Place: Aizawl NL

Date: 14.06.2022


Deputy Registrar


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Director

SCHEDULE - 16 : ACADEMIC EXPENSES

Amount in Rupees

PARTICULARS	Current Year			Previous Year		
	Plan	Non-Plan	Total	Plan	Non-Plan	Total
a) Laboratory expenses	2,07,289.00	-	2,07,289.00	47,222.00	-	47,222.00
b) Research Activities	-	-	-	87,595.00	-	87,595.00
c) Expenses on Seminars/Workshops	3,04,308.00	-	3,04,308.00	1,11,070.00	-	1,11,070.00
d) Payment to Visiting faculty	16,11,033.00	-	16,11,033.00	6,99,923.00	-	6,99,923.00
e) Examination	43,700.00	-	43,700.00	36,824.00	-	36,824.00
f) Students Welfare Expenses	3,15,672.00	-	3,15,672.00	1,63,512.00	-	1,63,512.00
g) Admission/ Farewell Expenses	-	-	-	-	-	-
h) Convocation Expenses	-	-	-	5,47,492.00	-	5,47,492.00
i) TA/DA	-	-	-	-	-	-
j) Remuneration	-	-	-	-	-	-
k) Training & Placement	-	-	-	10,500.00	-	10,500.00
l) Hostel Expenses	-	-	-	-	-	-
m) Honorarium & Stipends	1,52,29,558.00	-	1,52,29,558.00	83,48,050.00	-	83,48,050.00
n) Co-curricular activities	-	-	-	26,404.00	-	26,404.00
o) Other Misc Expenses	15,90,680.00	-	15,90,680.00	6,86,608.00	-	6,86,608.00
TOTAL	1,93,02,240.00	-	1,93,02,240.00	1,07,65,200.00	-	1,07,65,200.00




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Registrar


Director

SCHEDULE - 17 : ADMINISTRATIVE EXPENSES AND GENERAL EXPENSES

Amount in Rupees

Particulars	Current Year			Previous Year		
	Plan	Non-Plan	Total	Plan	Non-Plan	Total
A. Infrastructure						
a) Electricity and power	11,05,523.00	-	11,05,523.00	11,71,596.00	-	11,71,596.00
b) Water Charges	3,22,207.00	-	3,22,207.00	3,65,399.00	-	3,65,399.00
c) Insurance, security	64,45,992.00	-	64,45,992.00	61,74,880.00	-	61,74,880.00
d) Rent, Rates and Taxes (Including property tax)	4,44,45,112.00	-	4,44,45,112.00	5,63,18,747.00	-	5,63,18,747.00
e) Casual Workers/daily wages	20,45,518.00	-	20,45,518.00	22,19,303.00	-	22,19,303.00
f) Sanitary/Housekeeping Expenses	33,39,200.00	-	33,39,200.00	35,72,000.00	-	35,72,000.00
g) DG Set running expenses	6,77,306.00	-	6,77,306.00	5,47,712.00	-	5,47,712.00
B. Communication						
a) Postage and Stationery	11,892.00	-	11,892.00	9,616.00	-	9,616.00
b) Telephone, fax and Internet charges	13,56,197.00	-	13,56,197.00	8,30,618.00	-	8,30,618.00
c) General Expense	33,14,867.00	-	33,14,867.00	18,20,175.00	-	18,20,175.00
d) Printing and stationery, Office	18,39,805.00	-	18,39,805.00	7,94,106.00	-	7,94,106.00
e) Travelling and Conveyance expenses	6,53,916.00	-	6,53,916.00	3,91,652.00	-	3,91,652.00
f) Hospitality	3,94,468.00	-	3,94,468.00	1,61,369.00	-	1,61,369.00
g) Auditor/Consultation charges	62,000.00	-	62,000.00	1,25,000.00	-	1,25,000.00
h) Honorarium & Allowances	89,500.00	-	89,500.00	5,34,950.00	-	5,34,950.00
i) Advertisement & Publicity	9,97,250.00	-	9,97,250.00	10,98,300.00	-	10,98,300.00
j) Magazines & Journals	10,800.00	-	10,800.00	10,692.00	-	10,692.00
k) NIT Transit house	-	-	-	3,50,000.00	-	3,50,000.00
l) Bank Charges	4,836.30	-	4,836.30	12,278.81	-	12,278.81
m) Meeting Expense	-	-	-	-	-	-
C. Miscellaneous Expenses	1,13,200.00	-	1,13,200.00	2,14,654.00	-	2,14,654.00
TOTAL	6,72,29,589.30	-	6,72,29,589.30	7,67,23,047.81	-	7,67,23,047.81




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Director

SCHEDULE - 18 : TRANSPORTATION EXPENSES

Amount in Rupees

Particulars	Current Year			Previous Year		
	Plan	Non-Plan	Total	Plan	Non-Plan	Total
1. Vehicles (owned by institution)						
a) Running Expenses		-	-	-	-	-
b) Repairs and Expenses	1,62,111.00	-	1,62,111.00	2,25,799.00	-	2,25,799.00
c) Insurance Expenses	-	-	-	-	-	-
d) Driver Wages	-	-	-	-	-	-
2. Vehicles taken on Rents/lease						
a) Rent/lease expenses	11,27,600.00	-	11,27,600.00	9,88,650.00	-	9,88,650.00
3. Vehicles(Taxi) hiring expenses	2,86,840.00	-	2,86,840.00	5,89,500.00	-	5,89,500.00
TOTAL	15,76,551.00	-	15,76,551.00	18,03,949.00	-	18,03,949.00



Place: Aizawl
Date: 14.06.2022


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Director

SCHEDULE 19 : REPAIRS & MAINTENANCE

Amount in Rupees

PARTICULARS	Current Year			Previous Year		
	Plan	Non-Plan	Total	Plan	Non-Plan	Total
a) Buidings	8,95,913.00	-	8,95,913.00	19,08,527.00	-	19,08,527.00
b) Furnitures & Fixtures	7,400.00	-	7,400.00	5,500.00	-	5,500.00
c) Plant and Machinery	-	-	-	-	-	-
d) Office Equipment	1,41,500.00	-	1,41,500.00	1,64,213.00	-	1,64,213.00
e) Computers	-	-	-	-	-	-
f) Laboratory & Scientific Equipment	-	-	-	-	-	-
g) Audio Visual Equipment	-	-	-	-	-	-
h) Cleaning Materials & Services	-	-	-	-	-	-
i) Book Binding Charges	-	-	-	-	-	-
j) Gardening ,Beautification	5,58,058.00	-	5,58,058.00	1,18,150.00	-	1,18,150.00
k) Estate Maintenance	-	-	-	-	-	-
l) Vehicle	-	-	-	-	-	-
m) Electrical Maintanance	1,66,000.00	-	1,66,000.00	56,861.00	-	56,861.00
TOTAL	17,68,871.00	-	17,68,871.00	22,53,251.00	-	22,53,251.00



Place: Aizawl

Date: 14.06.2022


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Director

SCHEDULE 20 : FINANCE COSTS

Amount in Rupees

PARTICULARS	Current Year			Previous Year		
	Plan	Non-Plan	Total	Plan	Non-Plan	Total
a) Bank charges	-	-	-	-	-	-
b) Others(Specify)	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-



Place: Aizawl
Date: 14.06.2022

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 **Director**

SCHEDULE 21 : OTHER EXPENSES

Amount in Rupees

PARTICULARS	Current Year			Previous Year		
	Plan	Non-Plan	Total	Plan	Non-Plan	Total
a) Provision for bad and Doubtful Debts/Advances	-	-	-	-	-	-
b) Irrecoverable balances written-off	-	-	-	-	-	-
c) Grants/Subsidies to other institutions/organisations	-	-	-	-	-	-
d) Others (Sponsored Project)	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-



Place: Aizawl
Date: 14.06.2022

Deputy Registrar

Registrar

Director

SCHEDULE 22 : PRIOR PERIOD EXPENSES

Amount in Rupees

PARTICULARS	Current Year			Previous Year		
	Plan	Non-Plan	Total	Plan	Non-Plan	Total
1. Establishment expenses	41,80,079.00	-	41,80,079.00	1,59,185.00	-	1,59,185.00
2. Academic expenses	6,26,166.00	-	6,26,166.00	15,86,799.00	-	15,86,799.00
3. Administrative expenses	-	-	-	2,92,59,837.09	-	2,92,59,837.09
4. Transportation expenses	-	-	-	-	-	-
5. Repairs & maintenance	-	-	-	-	-	-
6. Other expenses	1,198.15	-	1,198.15	-	-	-
Total	48,07,443.15	-	48,07,443.15	3,10,05,821.09	-	3,10,05,821.09



Place: Aizawl
Date: 14.06.2022


Deputy Registrar


Registrar


Director

National Institute of Technology, Aizawl, Mizoram

Receipts and payments Account for the year Ended 31st March, 2022 (Page-1 of 1)

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
I. Opening Balances			I. Expenses		
a) Cash Balances	-	-	a) Establishment Expenses	8,19,60,191.00	7,73,20,986.00
b) Bank Balance			b) Academic Expenses	1,92,81,454.00	1,07,65,200.00
i) Current accounts	13,43,614.00	18,38,173.00	c) Administrative Expenses	7,49,98,505.30	8,53,60,826.81
ii) Deposits accounts	-	-	d) Transportation Expenses	15,76,551.00	18,03,949.00
iii) Savings Accounts	41,46,47,081.61	36,67,20,227.17	e) Repairs and Maintenance	17,68,871.00	21,35,101.00
II. Grants Received			f) Expenses Payable	8,25,444.00	30,50,824.00
a) From Government of India	13,52,46,000.00	19,64,00,000.00	g) Prior Period Expenses	41,80,079.00	-
b) From State Government	-	-			
III. Academic Receipts			II. Payments against Earmarked/Endowment		
a) Fees from Students	1,89,07,536.00	1,54,53,746.00			
b) Hostel & Mess Fees	3,37,151.25	4,02,917.50	III. a) Payments against Sponsorship Projects/Schemes	24,16,469.40	35,23,967.53
c) Others Received	1,75,394.00	4,49,734.00	b) Payments against Other Funds	12,30,705.00	2,25,000.00
e) Prior Period Income	20,910.00	-			
IV. Receipts against Earmarked/Endowment Funds	-	-	IV. Payments against Sponsorship Fellowship/ scholarships	1,18,700.00	12,41,480.00
V. a) Receipts against Sponsorship Projects/Schemes & Other's Fund	42,22,895.50	23,65,113.00	V. Investments and Deposits made		
b) Receipt against Other Fund	14,09,400.00	7,44,000.00	a) Out of Earmared/Endowment funds	-	-
VI. Receipts against sponsorship Fellowships and scholarships	68,500.00	11,80,600.00	b) Out of own funds (Investment-others)	-	-
VII. Income on Investment from			VI. Term deposits with Scheduled Banks	-	-
a) Earmarked/Endowment funds	-	-	VII. Expenditure on Fixed Assets and Capital Works-in-Progress		
b) Other Investments	-	-	a) Fixed Assets(Institute)	1,32,82,839.00	32,13,482.00
VIII. Interest received on			b) Fixed Assets(Sponsored Project)	-	-
a) Investments/Term Deposit	-	-	c) Capital Works-in-Progress	-	-
b) Loans and advances	-	-	VIII. Other payments including statutory payment		
c) Savings bank Accounts	42,14,323.00	1,12,07,227.00	GPF & GIS and CPF	6,33,350.00	13,00,000.00
IX. Investments encashed	-	-	GSLI & HBA	73,122.00	78,672.00
X. Term Deposits with Scheduled Banks encashed	-	-	Income Tax TDS	51,80,548.00	55,08,906.00
			New Pension Scheme Employees Share	44,25,628.00	47,58,445.00
			Professional Tax	1,73,000.00	3,06,660.00



Receipts and payments Account for the year Ended 31st March, 2022 (Page-2 of 2)

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
XI. Other Income			IX. Refunds of Excess Receipt	1,000.00	50.00
a) Recruitment fees	-	1,11,000.00			
b) Misc receipts	-	1,38,596.00			
c) Overhead Income	79,605.00	11,54,166.00	X. Deposits and Advances		
			Advance to NIT Staff	12,06,922.00	64,71,180.00
			TEQIP	7,34,410.00	29,80,146.00
			Imprest Fund	4,50,000.00	-
XII. Deposits and Advances			XI. Other payments		
a) Library Deposit	-	4,91,050.00	Excess Fees refunded	57,48,980.00	18,87,272.00
b) Welfare Fund	5,400.00	4,950.00	CCMT Fund	-	1,70,600.00
c) CPF	2,26,350.00	2,19,780.00	CSAB Fund	1,00,500.00	2,08,400.00
d) EMD Received	20,000.00	21,750.00	GIAN Fund	3,10,772.00	5,44,000.00
e) Recovered from NIT Staff	21,07,150.00	95,78,730.00	Welfare Fund	5,400.00	5,400.00
f) Computer Advance	12,000.00	11,000.00	NAMPET-III	-	3,00,000.00
g) Caution Money(Refundable)	-	3,593.00			
h) Excess Deposit(Refundable)	57,77,724.00	69,26,913.28			
i) Security Deposit	-	3,750.00			
j) Advance Recoveries	-	1,500.00			
k) GPF & GIS & CPF	5,40,000.00	12,70,000.00			
l) GSLI & HBA	73,272.00	72,716.00			
m) Income Tax TDS	51,80,548.00	55,08,906.00			
n) New Pension Scheme Employees Share	44,25,628.00	40,99,607.00			
o) Professional Tax	1,73,000.00	1,55,160.00			
p) Recurring Deposit of Trainee Teachers	16,04,729.00	2,96,000.00			
q) GST	6,66,663.00	41,400.00			
r) CM Relief Fund Contribution	-	3,19,931.00			
s) Imprest Fund Recovery/Settlement	4,30,000.00	3,80,000.00			
XIII. Miscellaneous Receipts including Statutory Receipts			XII. Sundry Creditor		
			Earnest Money Deposit	-	11,05,000.00
			Recurring Deposit of Trainee Teachers	11,58,618.00	2,96,000.00
			CM Relief Fund	-	3,20,931.00
			Computer Advance	12,000.00	12,000.00
			CPF	-	2,19,780.00
			XIII. Refunded to Ministry of Education	3,01,73,308.00	-
XIV. Other receipts					
b) CSAB Fund	1,70,500.00	2,49,900.00			
c) CCMT Fund	-	1,44,870.00			
e) Money Received on behalf of others	60,26,013.00	1,35,172.00			
f) Excess Receipt Refundable	16,750.00	150.00			
TOTAL	60,88,62,547.36	63,11,04,953.95	XIV. Closing Balances		
			a) Cash in hand/Imprest Cash	-	-
			b) Bank Balances		
			In Current Accounts	13,43,614.00	13,43,614.00
			In Savings Accounts	35,54,91,566.66	41,46,47,081.61
			In Deposits Accounts	-	-
			TOTAL	60,88,62,547.36	63,11,04,953.95



Place: Aizawl
Date: 14.06.2022


Deputy Registrar


Registrar


Director

SCHEDULE : 23

SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTS PREPARATION

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

2. REVENUE RECOGNITION

- 2.1 Revenue receipts on account of academic fees, registration fees, recruitment fees, hostel fees, other academic receipts, and interest on saving banks accounts are accounted on cash basis.
- 2.2 Institute's overhead income or institutional charges from sponsored projects are recognized on final settlement of funds or on receipt basis in cases where institute's shares are not previously known.
- 2.3 All other source of revenue are recognized on accrual system.

3. FIXED ASSETS AND DEPRECIATION

- 3.1 Fixed Assets are stated at cost of acquisition including inward freight, duties and taxes and incidental and direct expenses related to acquisition, installation and commissioning.
- 3.2 Depreciation is provided Pro-Rata basis from the day next to the procurement or day next put to use on additions during the year.
- 3.3 Where asset is fully depreciated, it will be carried at a residual value of Re. 1 in the Balance Sheet and will not be further depreciated.
- 3.4 Fixed Assets are valued at cost less accumulated depreciation. Depreciation on Fixed Assets is provided on Straight Line Method, at the following rates –

1. Land	0%
2. Installation	2%
3. Buildings	2%
4. Roads and Bridges	2%
5. Tube Wells and Water Supply	2%
6. Sewerage & Drainage	2%
7. Electrical Instalment & Equipment	5%
8. Plant & Machinery	5%
9. Scientific and 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. Library Books & Scientific Journals	10%
16. Other Fixed Structures	10%

Intangible Assets (amortization):

1. E – Journals	40%
2. Computers Software	40%
3. Patents and Copyright	9 years

3.5 Assets created out of Earmarked Funds for Sponsored Projects, where the ownership of such assets vests in the institutions, 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.

4 INTANGIBLE ASSETS: (Patents and Copy Rights, E – Journals and computer software are grouped under Intangible Assets)

- 4.1 Electronic Journals (E – Journals) are separated from Library Books in View of the limits benefit that could be derived from the on-line excess provided. E – Journals are not in Tangible form, but temporarily capitalized and in a view of the magnitude of the expenditure and the benefit derived in terms of perpetual knowledge acquired by the Academic and Research Staff; Depreciation is provided in respect of E – Journals at a higher rate of 40% as against depreciation of 10% provided in respect of Library Books.
- 4.2 Expenditure on acquisition of Software has been separated from Computers and Peripherals, as apart from being intangible assets, the rates of obsolescence in respect of these are 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 and Peripherals.

5. INVESTMENTS

- 5.1 Long term investments are carried at their cost or face value whichever is lower. However, any permanent diminution in their value as on the date of the Balance Sheet is provided for.
- 5.2 Short Term investments are carried at their cost or market value (if quoted) whichever is lower.

6. CAPITAL/CORPUS FUNDS

Capital / Capital Fund, from the varying nature of the fund, represents the surplus/deficit from the operational activities of the institute, being the net amount transferred from the Income & Expenditure Account. The Capital/Corpus will be added with the Assets procured/capitalized during the financial year from both the Govt. grants and sponsored project funds if ownership vests in the Institute..

7. GOVERNMENT AND UGC GRANT

- 7.1 Government Grants and UGC Grants are accounted on realization basis.
- 7.2 To the extent sanctioned for capital expenditure government grants and grants from UGC are transferred to the Capital Fund.
- 7.3 Governments and UGC Grants for meeting Revenue Expenditure (on 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. SPONSORED PROJECTS

- 8.1 In respect of ongoing Sponsored Projects, the amount received from sponsors are credited to the head "Current Liabilities- Sponsored Projects- receipts against ongoing sponsored projects". As and when expenditure is incurred/advances are paid against such projects, or the concerned project account is debited with the allocated overhead charges, the liability account is debited. Institutional Charges recovered from the projects are treated as the income of the Institutes and carried to the Income & Expenditure Account.
- 8.2 Assets created out of Sponsored Projects Funds, where the ownership vests with the Institution, are merged with the respective Assets heads by credit to capital funds. Depreciation is provided in the normal course.

The assets of the ownership which is retained by the sponsors, but which are held and used by the institution, if any will be disclosed separately in schedule 21 – Contingent Liabilities and Notes to Accounts.

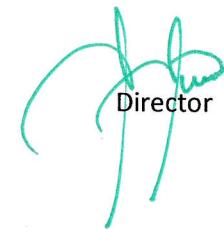
9. INCOME TAX

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

Place : Aizawl
Date : 14.06.2022


Deputy Registrar


Registrar


Director

SCHEDULE: 24

NOTES TO ACCOUNTS

1. FIXED ASSETS

1.0 Purchase of Furniture and Fixtures costing Rs.17,000 in FY 20-21 however not recognized as asset in the year of purchase is now recognized as asset and depreciation for the FY 20-21 is booked as period expense.

2. CURRENT ASSETS, LOANS, ADVANCES AND DEPOSITS

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

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

2.3 Previous year's figures have been re-grouped and re-arranged wherever found necessary.

2.4 Schedules 1 to 24 are annexed to and form an Integral part of the Balance Sheet at 31st March, 2022 and the Income and Expenditure Account for the year ended on that date.

3 GRANT IN AID

3.1 The Institution is liable to remit Interest earned on grants received from Ministry of Education to the Consolidated Fund of India. In compliance, the Institute has booked interest earned during the year from savings account and fixed deposits as current liabilities.

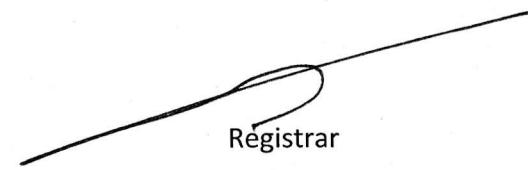
3.2 Unutilized Grants as on 31.03.2022 and received through TSA system (Treasury Single Account) are reversed in full by the TSA system.

Place: Aizawl

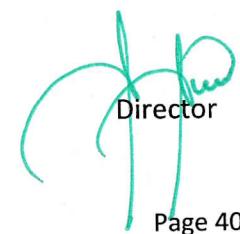
Date: 14.06.2022



Deputy Registrar



Registrar



Director

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