

Annual Report & Annual Accounts

2011 - 2012



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NATIONAL INSTITUTE OF TECHNOLOGY GOA

BRIEF PROFILE OF THE INSTITUTE

National Institute of Technology Goa (NITGoa) is a premier technical Institute of the region. NITGoa was established in the year 2010 by an act of parliament (NIT act 2007) and it is declared as '**Institute of National Importance**'. NITGoa is an autonomous institute and functioning under the aegis of Ministry of Human Resource Development(MHRD), Govt. of India. The campus is located at Farmagudi, Ponda approximately 29 km southeast of Panaji, the capital of Goa and it is a temporary campus. The state of Goa is well connected by roads, railways and by air with various parts of the country.

NIT Goa started functioning in 2010 with three engineering departments (1) Computer Science and Engineering (2) Electronics and Communication Engineering and (3) Electrical and Electronics Engineering at undergraduate level. NITGoa attracts students from all over the country and abroad. The Institute admits students to B.Tech degree program on the basis of ranks obtained in the All India Engineering Entrance Exam (AIEEE) with an intake of 30 students in each branch and the scheme of Direct Admission of Students Abroad (DASA). Fifty percent of the seats are reserved for students of Goa, Diu Daman, Dadra Nagar Haveli&Lakshadweep and the remaining seats are based on the all India rank. The institute is sincerely attempting to deliver quality education and to achieve excellence in teaching, learning and research with high professional ethics.

National Institute of Technology Goa

Farmagudi, Ponda

Goa - 403401

www.nitgoa.ac.in

1.0 INTRODUCTION

1.1 Vision

National Institute of Technology Goa shall emerge as one of the nation's preeminent institutions. Through its excellence, it shall serve the Goan society, India and the global society at large with all its challenges and opportunities.

1.2 Mission

- * NIT Goa strives for quality faculty, good students and excellent infrastructure.
- * Strives for excellence, through dissemination, generation and application of knowledge laying stress on interdisciplinary approach in all the branches of Science, Engineering, Technology, Humanities and Management with an emphasis on human values and ethics.

1.3 Education

ACADEMIC CALENDAR

The normal duration of the course leading to B.Tech degree is of eight Semesters.

- Each academic year is divided into 2 semesters, each of 20 weeks duration, including evaluation and grade finalization, etc. The semester that is typically from July to mid of the December is called the *Odd Semester*, and the one that is from January to mid of the May is called the *Even Semester*. The academic session in each semester provides for at least 70 Teaching Days, with at least 40 hours of teaching contact periods in a five-day session per week.
- The schedule of academic activities for a semester, including the dates of registration, mid-semester examination, end-semester examination, inter-semester vacation, etc. has been prepared by the Academic Co-ordinator and announced at least TWO weeks before the closing date of the previous semester.

REGISTRATION

- Every student after consulting his Faculty-Advisor is required to register for the approved courses with the Departmental Under Graduate Committee (DUGC) of parent department at the commencement of each semester on the days fixed for such registration and notified in the academic calendar.
- A full time student of a particular degree programme shall register for the appropriate number of course credits in each semester/session that is within the minimum and maximum limits specific to that degree programme as stipulated in the specific regulations pertaining to that degree programme.
- In order to facilitate proper planning of the academic activities of a semester, it is essential for the students to declare their intent to register for an elective course well in advance, before the actual beginning of the academic session, through the process of pre-registration, which is mandatory for all the students of second or higher semesters.
- All Under Graduate students (other than the freshly admitted students) intending to register for the next higher semester are required to have completed the Mandatory Pre-Registration of elective courses, at least TWO weeks before the Last Day of Classes in the current semester. To facilitate this Pre-registration all teaching departments shall announce the list of courses to be offered for the next higher semester, at least FOUR weeks before the Last Day of Classes in the current semester.

2.0 AN OVERVIEW

2.1 **Background**

The NITGOA is one of ten newly set up NITs during the 11th Five Year Plan by the Ministry of Human Resources Development (MHRD). The institute was to be set up using Rs 250 crore provided by central government. The first batch of students was admitted and academic activities of NIT Goa started in the year 2010-11. NIT Goa was mentored by National Institute of Technology Karnataka, Surathkal till 17th October 2011.

2.2 **Location**

The campus is located at Farmagudi, Ponda approximately 29 km southeast of Panaji, the capital of Goa and 19 km from Madgaon Railway Station. The Bondla Wildlife Sanctuary is at a distance of 20 km from the Campus in the north-east of Goa. The sanctuary is spread over an area of 8 sq km and is covered with trees such as kindall, Terninalia Crenulata, Lagerstroemia, rosewood, Mimusops, and Jamba. The place has also some Bamboo plantations.

2.3 **Campus**

At present the institute is functioning in the premises of Goa Engineering College. For this academic year, NIT Goa is sharing the laboratories of Goa Engineering College. Other than the laboratories, six lecture halls for academic purposes and some infrastructure for administration have been under use. The Institute has its own library and hostel facilities including mess and students' recreation.

2.4 Administration

Dr. G.R.C Reddy was appointed as the first Director of National Institute of Technology Goa, on 17th October 2011.

The overall head of the institute is the Director with full financial and administrative powers.

The Senate, Scrutiny Committee and other Committees of the institute assist the Director.

The Board of Governors constituted by the Government of India is the highest body that approves and permits all major decisions of the institute.

The Finance Committee and the Building works committee look after the finance and construction activities of the Institute.

2.5 Academic Programmes

The institute is currently offering only B. Tech program in the following streams:

- Electrical and Electronics Engineering.
- Electronics and Communication Engineering.
- Computer Science and Engineering

2.6 Courses Offered Undergraduate Courses (B. Tech) :

Branch	Current Year Intake	Year Started in
Electrical and Electronics Engineering.	37	2011-12
Electronics and Communication Engineering	38	2011-12
Computer Science and Engineering	37	2011-12

2.7 Admission Procedure

Admissions to the B. Tech programmes is made on the basis of the performance in the AIEEE for the Indian nationals and under the DASA scheme for the Non-Resident Indians(NRIs) following the guidelines of Central Counseling Board (CCB). The CCB works under the directions from Government of India, MHRD and with full co-operation from National Informatics Centre (NIC), Central Board of Secondary Education (CBSE), and Participating Institutions (PI's). The rules and regulations for the admission change from time to time. The main stages in the procedure are the entrance test (AIEEE), off-line counselling, on-line counselling and admission.

2.8 Students

Number of Candidates admitted into first year B. Tech during 2011-2012

Sr. No.	Branch	Boys	Girls	Total
1	EEE	32	5	37
2	ECE	33	5	38
3	CSE	25	12	37
	Total	90	22	112

- **Students admitted under DASA Scheme**

Two students were admitted into first year B. Tech Courses during 2011-2012.

2.9 Examination & Evaluation

2.9(i) Course Credit Assignment:

Every course comprises of specific Lecture-Tutorial-Practical (L-T-P) Schedule. The course credits are fixed based on the following norms:

Lectures/ Tutorials : One hour per week is assigned one Credit.

Practical : (i) a 3-hour session per week

OR

is assigned one credit

(ii) a 2-hour session per week

(iii) a 4 - hour session per week is assigned two credits

For example, a theory course with a L-T-P schedule of 3-1-0 will be assigned 4 credits; a laboratory practical course with a L-T-P schedule of 0-0-3 will be assigned 1 credit.

2.9(ii) The Academic performance evaluation of a student shall be according to a

Letter Grading System, based on the **Class Performance Distribution**, and not based upon any fixed Prior-Mapping or any absolute scale conversions from the Raw-Score Scale (e.g. percentage marks) to the Grade-Points Scale. The entire evaluation system (including these regulations) comprising of the policies, procedures, mechanisms, guidelines, etc., have been/shall be designed, developed, evolved, implemented and adhered to, in order to meet the most fundamental/basic quality characteristics of being: fair/justifiable, objective/unbiased, reliable/precise, robust/resilient, while also being flexible/responsive and transparent/verifiable. It is equally essential to maintain appropriate level of confidentiality in terms of certain specific details, in order to achieve the above quality characteristics.

2.9(iii) The double-letter grade (AA, AB, BB, BC, CC, CD, DD, FF) indicates the level of academic achievement, assessed on a decimal (0-10) scale.

2.9(iv) Letter-Grades and Grade-Points:

LETTER-GRADE	GRADE -POINTS	REMARKS
AA	10	
AB	9	
BB	8	
BC	7	
CC	6	
CD	5	
DD	4	
FF	0	Fail due to poor performance
FA	0	Fail due to attendance shortage
I	-	Incomplete
U	-	Audited
W	-	Withdrawal
S	-	Satisfactory
N	-	Unsatisfactory

2.9(v) The double-letter grade awarded to a student in a course other than a 0-0-P (Practical) course, for which he/she has registered shall be based on his/her performance in quizzes, tutorials, assignments etc., as applicable, in addition to one mid-semester examination and one end-semester examination. The distribution of weightage among these components may be as follows:

End-Semester Examination : 40% to 50% (3 - 4 hours duration)

Mid-Semester Examination : 20% to 25% (1½ - 2 hours duration)

Quizzes, Tutorials, Assignments, etc. : 25% to 40%
(Continuous Evaluation) (to make up for 100%)

Any variation, other than the above distribution, requires the approval of the pertinent DUGC.

3.0 STAFF

3.1 Contract Faculty

Sr. No.	Name	Department
1	Mr. Mohit Gupta	CSE
2	Ms. Rekha R.	CSE
3	Mr. JayantaBiswas	CSE
4	Ms. S. Uma	ECE
5	Mr. Rajesh G.	ECE
6	Mr. GopinathSamy.	ECE
7	Mr. MadhavPrabhu	ECE
8	Mr. VenkteshNaik	EEE
9	Ms. Anudevi Samuel	EEE
10	Mr. MatamManjunath	EEE
11	Dr. M.Srimannaryan	CHM
12	Mr. Saidi Reddy	PHY
13	Ms. AmugamSatya	MATH
14	Ms. Pallavi j. Nachinolkar	MATH
15	Mr. MadanlalChandrvanshi	MECH

3.2 Non- Academic Staff

1	Mr.Deepak Sanil	Technical Assistant (on Contact)
2	Mr.BalkrishnaSuvarna	Accountant (on Contract)
3	Ms.Sheeba Rani	PA (on Contract)
4	Mr.PritamNageshkar	Daily wages
5	Mr.Nitin D.G.	Daily wages
6	Ms.Deepti	Daily wages
7	Ms.Vanita R. Gaonkar	Daily wages
8	Ms.GauriGovindMulik	Daily wages
9	Mr.B.V.Raghu	Daily wages

4.0 ACADEMIC PROGRAMMES

4.1 Courses offered

The institute offers the following Undergraduate Courses (B. Tech):

Branch	Current Year Intake	Year Started in
Electrical and Electronics Engineering.	37	2011-12
Electronics and Communication Engineering	38	2011-12
Computer Science and Engineering	37	2011-12

5.0 Course-wise enrolment Undergraduate Courses (B. Tech)

	Total No. of Students			Out of total no. of Students shown in (2) & (3)														
				SC			ST			OBC			General			Others		
B(Boys) G(Girls)	B	G	T	B	G	T	B	G	T	B	G	T	B	G	T	B	G	T
2011-2012	90	22	112	8	5	13	5	2	7	27	4	31	49	12	61	-	-	-

***B – Boys, G-Girls, T-Total**

5.1 Total number of Students in 2011-12:

Under Graduate Students :112

5.0 ADMINISTRATIVE AND STATUTORY BODIES AND OTHER COMMITTEES

5.1 Board of Governors

The Board (Adhoc) was constituted for NIT Goa during this period. Secretary, HRD (HE) was acting Chairman of Board of Governors.

5.2 Finance Committee

The Finance Committee (Adhoc) was constituted for NIT Goa during this period. Secretary, HRD (HE) was acting Chairman of Finance Committee.

5.4 Senate

During the financial year 2011-12, NIT Goa was under the mentorship of NIT Suratkal till 17th October 2011 and the Senate was not constituted for NIT Goa during this period.

5.2 Building and Works Committee

During the financial year 2011-12, NIT Goa was under the mentorship of NIT Suratkal till 17th October 2011 and the BWC was not constituted for NIT Goa during this period.

6.0 CONCESSIONS FOR SCs, STs and HANDICAPPED STUDENTS

6.1 Concessions provided for students

- SC, ST and Physically Handicapped students in the institute are helped in many ways.
- There is reservation for admission for the UG courses as per the norms of the government of India.(15% for SC, 7.5% for ST and 2 ½ % for Handicapped, 27%for OBC)
- Scholarships are given to the SC/ST Students(Vide section 4.6)

6.2 Concessions provided for staff

- There is reservation for the SC and ST Candidates for appointment and promotions as per the Govt. Norms.(15% for SC and 7.5% for ST and 27% for OBC)

7.0 FINANCIAL STATUS

7.1 Analysis of Plan and Non-Plan Grants

7.2 Sources of Funds

7.3 Expenditure

Annual Accounts

**NATIONAL INSTITUTE OF TECHNOLOGY GOA
BALANCE SHEET AS AT MARCH 31, 2012**

(Amount - Rs.)

	Schedule	Current Year	Previous Year
<u>CORPUS/CAPITAL FUND AND LIABILITIES</u>			
CORPUS/CAPITAL FUND	1	5,335,701.00	2,275,252.00
RESERVES AND SURPLUS	2	1,629,600.00	761,400.00
EARMARKED/ENDOWMENT FUNDS	3	86,236,822.00	38,341,275.00
SECURED LOANS AND BORROWINGS	4		
UNSECURED LOANS AND BORROWINGS	5		
DEFERRED CREDIT LIABILITIES	6		
CURRENT LIABILITIES AND PROVISIONS	7	5,286,910.00	2,352,252.00
TOTAL		98,489,033.00	43,730,179.00
<u>ASSETS</u>			
FIXED ASSETS	8	6,672,382.00	3,055,049.00
INVESTMENTS - FROM EARMARKED /ENDOWMENT FUNDS	9		
INVESTMENTS - OTHERS	10		
CURRENT ASSETS, LOANS, ADVANCES ETC.	11	91,816,651.00	40,675,130.00
MISCELLANEOUS EXPENDITURE(to the extent not written off or adjusted)			
TOTAL		98,489,033.00	43,730,179.00
SIGNIFICANT ACCOUNTING POLICIES - Schedule 24			
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS - Schedule 25			

NATIONAL INSTITUTE OF TECHNOLOGY GOA
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2012

(Amount - Rs.)

	Schedule	Current Year	Previous Year
INCOME			
Income from Sales/Services	12		
Grants/Subsidies	13	426,800.00	70,818.00
Fees/Subscriptions	14	11,737,477.00	5,439,576.00
Income from Investments	15		
Income from Royalty, Publications etc.	16		
Interest earned	17	3,143,139.00	939,902.00
Other Income	18	-	2,060.00
Increase/(decrease) in stock of Finished Goods and work in progress	19		
TOTAL (A)		15,307,416.00	6,452,356.00
EXPENDITURE			
Establishment Expenses	20	5,700,531.00	1,933,639.00
Other Administrative Expenses	21	6,546,436.00	2,243,465.00
Expenditure on Grants/Subsidies etc.	22		
Interest	23		
Depreciation (Net Total at the year -end -corresponding to sch. 8) off or adjusted)		2,104,453.00	658,725.00
TOTAL (B)		14,351,420.00	4,835,829.00
Balance being excess of Expenditure over income (A-B)		955,996.00	1,616,527.00
- Transfer to Capital Reserve (equal to depreciation)		2,104,453.00	658,725.00
- Transfer to/from General Reserve			
BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CORPUS/CAPITAL FUND		3,060,449.00	2,275,252.00
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2012

(Amount - Rs.)

	Current Year		Previous Year	
SCHEDULES -1 - CORPUS/CAPITAL FUND:				
A. GRANTS FROM GOVT. OF INDIA -PLAN				
Balance as at the beginning of the year				
Add: Received during the year				
Deduct: Capital Expenditure during the year		NIL		NIL
Add/Deduct: Net Income/Expenditure transferred from I&E Account				
BALANCE AS AT THE YEAR END		NIL		NIL
B. INCOME & EXPENDITURE ACCOUNT				
Balance as at the beginning of the year	2,275,252.00			
Add/Deduct: Net Income /Expenditure transferred from I&E Account	3,060,449.00	5,335,701.00	2,275,252.00	2,275,252.00
BALANCE AS AT THE YEAR END		5,335,701.00		2,275,252.00
TOTAL OF SCHEDULE 1 - (A) + (B)		5,335,701.00		2,275,252.00

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2012

	(Amount - Rs.)	
	Current Year	Previous Year
SCHEDULES -2 - RESERVES AND SURPLUS:		
A. CAPITAL RESERVE		
As per last account		
Addition during the year		
Less: Deduction during the year -equal to the amount of depreciation charged-transfer to I&E account		
TOTAL		
B. REVALUATION RESERVE:		
As per last account		
Addition during the year		
Less: Deduction during the year		
TOTAL		
C. SPECIAL RESERVES:		
Hostel Dev. Fund		
As per last account	42,400.00	
Addition during the year	85,200.00	42,400.00
Less: Deduction during the year	-	42,400.00
Institute Dev Fund		
As per last account	719,000.00	
Addition during the year	783,000.00	719,000.00
Less: Deduction during the year	-	719,000.00
TOTAL	1,629,600.00	761,400.00
D. GENERAL RESERVE		
As per last account		
Addition during the year		
Less: Deduction during the year		
TOTAL		
TOTAL OF SCHEDULE 2 (A+B+C+D)	1,629,600.00	761,400.00

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2012

(Amount - Rs.)

	FUND-WISE BREAK UP				TOTALS	
	FUND - A	FUND -B	FUND -C	FUND -D	Current Year	Prev. Year
SCHEDULES -3 - EARMARKED/ENDOWMENT FUNDS						
a) Opening balance of the funds					35,286,226.00	NIL
b) Additions to the funds					50,000,000.00	39,000,000.00
i) Donations/grants						
ii) Income from investments of funds						
iii) Other additions (Specify nature)						
TOTAL (a+b)					85,286,226.00	39,000,000.00
c) Utilization /Expenditure towards objectives:						
i) Capital Expenditure						
- Fixed Assets					5,721,786.00	3,713,774.00
- Others						
- Total						
ii) Revenue Expenditure						
- Salaries, wages and allowances etc						
- Rent						
- Other administrative Expenses						
- Total						
TOTAL ('c)					5,721,786.00	3,713,774.00
NET BALANCE AS AT THE YEAR END (a+b)-c					79,564,440.00	35,286,226.00
DEFERRED INCOME					Current Year	Previous Year
As per last account				3,055,049.00		
Addition during the year				5,721,786.00		
Less: Deduction during the year -equal to the amount of depreciation charged-transfer to I&E account				2,104,453.00	6,672,382.00	3,055,049.00
				TOTAL	86,236,822.00	38,341,275.00
Notes:						
1. Disclosures shall be made under relevant heads based on conditions attaching to the grants.						
2. Plan funds received from the Central/State Governments are to be shown as separate funds and not to be mixed up with any other funds.						

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2012

	(Amount - Rs.)	
	Current Year	Previous Year
SCHEDULES -4 - SECURED LOANS AND BORROWINGS:		
1. Central Government		
2. State Government(Specify)		
3. Financial Institutions		
(a) Term Loans		
(b) Interest accrued and due		
4. Banks	-	
(a) Term Loans		
- Interest accrued and due		
(b) Other Loans (Specify)		
- Interest accrued and due		
5. Other Institutions and Agencies		
6. Debentures and Bonds		
7. Others (Specify)		
TOTAL		
Note: Amount due within one y		

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2012

(Amount - Rs.)

	Current Year		Previous Year	
SCHEDULES -5 -UNSECURED LOANS AND BORROWINGS:				
1. Central Government				
2. State Government(Specify)				
3. Financial Institutions				
(a) Term Loans				
(b) Interest accrued and due				
4. Banks		-		
(a) Term Loans				
- Interest accrued and due				
(b) Other Loans (Specify)				
- Interest accrued and due				
5. Other Institutions and Agencies				
6. Debentures and Bonds				
TOTAL				
Note: Amount due within one year				
SCHEDULE-6- DEFERRED CREDIT LIABILITIES				
a) Acceptances secured by hypothecation of capital equipment and other assets				
b) Others				
TOTAL				
Note: Amount due within one year				

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2012

(Amount - Rs.)

	Current Year		Previous Year	
<u>SCHEDULES -7-CURRENT LIABILITIES AND PROVISIONS</u>				
A. CURRENT LIABILITIES				
1. Acceptances				
2. Sundry Creditors				
(a) For Goods				
(b) Others - Bills payable - (Sun Schedule 2 A)		163,476.00	81,696.00	81,696.00
3. Advance Received (Deposits)(Sub schedule 1)		4,050,069.00		2,194,056.00
4. Interest accrued but not due on:				
(a) Secured Loans/Borrowings				
(b) Unsecured Loans/Borrowings				
5. Statutory Liabilities:				
(a) Overdue				
(b) Others				
6. Other Current Liabilities -				
Gr.Insurance	66,398.00		51,500.00	
Misc receipts to be reconciled	33,000.00	99,398.00		51,500.00
TOTAL (A)		4,312,943.00		2,327,252.00
B. PROVISIONS				
<u>1. For Taxation</u>				
2. Gratuity				
3. Superannuation /Pension				
4. Accumulated Leave Encashment				
5. Trade Warranties/Claims				
6. Others -(Sub schedule 2 A)		973,967.00		25,000.00
TOTAL (B)		973,967.00		25,000.00
TOTAL (A+B)		5,286,910.00		2,352,252.00

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2012

(Amount - Rs.)

SCHEDULES -8- FIXED ASSETS

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost/valuation at the beginning of the year	Additions during the year	Deduction during the year	Cost/valuation at the year end	As at the beginning of the year	Additions during the year	Deduction during the year	Total Upto the year end	As at the Current year end	As at the previous year end
A. FIXED ASSETS										
1. LAND										
a) Freehold										
b) Leasehold										
2. BUILDINGS										
a) On Freehold Land										
b) On Leasehold Land										
c) Owner Flats										
d) Others, if any										
3. PLANT, MACHINERY & EQUIPMEN	666,523.00	1,249,197.00		1,915,720.00	49,989.00	189,376.00		239,365.00	1,676,355.00	616,534.00
4. VEHICLES										
5. FURNITURE & FIXTURES	791,108.00	320,965.00		1,112,073.00	50,545.00	106,153.00		156,698.00	955,375.00	740,563.00
6. OFFICE EQUIPMENT	307,144.00	798,990.00		1,106,134.00	26,641.00	104,561.00		131,202.00	974,932.00	280,503.00
7. HOSTEL EQUIPMENTS		334,318.00		334,318.00		28,352.00		28,352.00	305,966.00	
8. COMPUTER/PERIPHERALS	1,385,019.00	2,134,903.00		3,519,922.00	494,318.00	1,200,087.00		1,694,405.00	1,825,517.00	890,701.00
9. ELECTRIC INSTALLATIONS	202,650.00	82,294.00		284,944.00	10,132.00	35,050.00		45,182.00	239,762.00	192,518.00
10. LIBRARY BOOKS	361,330.00	801,119.00		1,162,449.00	27,100.00	440,874.00		467,974.00	694,475.00	334,230.00
11. TUBEWELL/WATERSUPPLY										
12. OTHER FIXED ASSETS										
TOTAL OF CURRENT YEAR	3,713,774.00	5,721,786.00		- 9,435,560.00	658,725.00	2,104,453.00		- 2,763,178.00	6,672,382.00	3,055,049.00
PREVIOUS YEAR		3,713,774.00		3,713,774.00		658,725.00		658,725.00	3,055,049.00	
B. CAPITAL WORK-IN-PROGRESS										
TOTAL (A) +(B)									6,672,382.00	
(Note to be given as to cost of assets on hire purchase basis included above)										

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2012

(Amount - Rs.)

	Current Year	Previous Year
<u>SCHEDULES -9- INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS</u>		
1. In Government Securities		
2. Other approved securities		
3. Shares		
4. Debentures and Bonds		
5. Subsidiaries and Joint Ventures		
6. Others (to be specified)		
TOTAL		
SCHEDULE-10- INVESTMENT OTHERS		
1. In Government Securities		
2. Other approved securities		
3. Shares		
4. Debentures and Bonds		
5. Subsidiaries and Joint Ventures		
6. Others (to be specified) - Fixed Deposit with scheduled Banks		
TOTAL		

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2012

	(Amount - Rs.)			
	Current Year		Previous Year	
SCHEDULES -11- CURRENT ASSETS, LOANS ADVANCES ETC.				
A.1. Inventories				
a) Stores and Spares				
b) Loose Tools				
c) Stock in trade				
Finished Goods				
Work in progress				
Raw Materials				
2. Sundry Debtors:				
a) Debts outstanding for above six months				
b) Others				
3. Cash balances in hand (including cheques/drafts)		35,643.00		34,870.00
4. Bank Balances:				
a) With Scheduled Banks:				
On Current Accounts	10,658,797.00		4,999,900.00	
On Deposits Accounts(including margin money	50,000,000.00		11,036,363.00	
On Savings Accounts	29,279,136.00	89,937,933.00	24,463,699.00	40,499,962.00
b) With Non - Scheduled Banks:				
On Current Accounts				
On Deposits Accounts(including margin money				
On Savings Accounts				
5. Post Office Savings Accounts				
TOTAL (A)		89,973,576.00		40,534,832.00

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2012

(Amount - Rs.)

	Current Year		Previous Year	
SCHEDULES -11- CURRENT ASSETS, LOANS ADVANCES ETC.				
B. LOANS, ADVANCES AND OTHER ASSETS				
1. Loans				
a) Staff				
b) Other Entities engaged in activities/Objectives similar to that of the Entity				
c) Others (Specify)				
2. Advances and other amounts recoverable in cash or in kind or for value to be received:				
a) On Capital Account				
b) Prepayments				
c) Others (Sub schedule 3)	646,774.00	646,774.00	140,298.00	140,298.00
3. Income Accrued:				
a) On Investments from earmarked/endow. Funds				
b) On Investments - others				
c) On Loans and Advances				
d) Others (Interest on FD)	1,196,301.00	1,196,301.00		
(Includes Income due unrealised Rs.....)				
4. Claims Receivable				
TOTAL (B)		1,843,075.00		140,298.00
TOTAL (A)+(B)		91,816,651.00		40,675,130.00

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2012

	Current Year	Previous Year
SCHEDULES -12- INCOME FROM SALES AND SERVICES		
1) Income from Sales		
a) Sale of Finished Goods		
b) Sale of Raw Material		
c) Sale of Scrap		
2. Income from Services:		
a) Labour and Processing Charges		
b) Professional/Consultancy Services		
c) Agency Commission and Brokerage		
d) Maintenance Services (Equipment /Property)		
e) Others (Specify)		
TOTAL		

SCHEDULE -13: GRANTS/SUBSIDIES(Irrevocable Grants and Subsidiaries received)

	Current Year	Previous Year
1) Central Government		
2) State Government(s)		
3) Government Agencies		
4) Institutions /Welfare Bodies		
5) International Organizations		
6) Others (Specify)		
AIEEE(NIT Goa)	376,800.00	20,818.00
DASA	50,000.00	50,000.00
TOTAL	426,800.00	70,818.00

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2012

	Current Year	Previous Year
SCHEDULES -14: FEES/SUBSCRIPTIONS		
1. Entrance Fees	-	82,000.00
2. Tution Fees(UG Course)	10,328,727.00	4,105,220.00
3. Library Fees	213,000.00	106,000.00
4. Computer Fees	159,750.00	79,500.00
5. Others (Specify) - Fine from Students	5,000.00	435,000.00
6. Hostel Admission Fee	56,000.00	-
7. Rent from Hostel	390,000.00	-
8. Mess Establishment	585,000.00	631,856.00
TOTAL	11,737,477.00	5,439,576.00
Note: Accounting Policies towards each item to be disclosed		

SCHEDULE -15: INCOME FROM INVESTMENTS

(Income on investment from Earmarked/Endowment Funds to be transferred to funds)

	Investment from Earmarked Fund		Investment -Others	
	Current Year	Previous Year	Current Year	Previous Year
1) Interest				
a) On Govt. Securities				
b) Other Bonds/Debentures				
2) Dividends				
a) On Shares				
b) On Mutual Fund Securities				
3) Rent				
4) Others (Specify) - Interest on term Deposit				
TOTAL				

Transferred to Earmarked/Endowment Funds

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2012

SCHEDULES -16: INCOME FROM ROYALTY, PUBLICATIONS ETC.	Current Year	Previous Year
1) Income from Royalty		
2) Income from Publications		
3) Others (Specify)		
TOTAL		-

SCHEDULE -17: Interest Earned	Current Year	Previous Year
1) On Term Deposits		
a) With Scheduled Banks	2,562,656.00	768,240.00
b) With Non - Scheduled Banks		
c) With Institutions		
d) Others		
2) On Savings Account		
a) With Scheduled Banks	580,483.00	171,662.00
b) With Non - Scheduled Banks		
c) With Institutions		
d) Others		
3) On Loans:		
a) Employee/Staff		
b) Others		
4) Interest on Debtors and Other Receoverables		
TOTAL	3,143,139.00	939,902.00
Note: Tax deducted at source to be indicated. - TDS - NIL		

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2012

SCHEDULE -18: OTHER INCOME	Current Year	Previous Year
1) Profit on Sale/disposal of Assets:		
a) Owned Assets		
b) Assets acquired out of grants, or received free of cost		
2) Export Incentives realized		
3) Fees for Miscellaneous Services		
4) Miscellaneous Income		2,060.00
TOTAL	-	2,060.00

SCHEDULE -19: INCREASE/ DECREASE IN STOCK OF FINISHED GOODS & W.I.P	Current Year	Previous Year
a) Closing Stock		
- Finished Goods		
- Work-in-progress		
Total (a)		
b) Less: Opening Stock - Finished Goods		
- Work-in-progress		
Total (b)		
NET INCREASE/(DECREASE){a-b}		

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2012

SCHEDULE -20: ESTABLISHMENT EXPENSES	Current Year	Previous Year
a) Salaries and Wages	5,700,531.00	1,930,617.00
b) Allowances and Bonus		
c) Contribution to Provident Fund		
d) Contribution to other Fund (specify)		
e) Staff Welfare/expenses		3,022.00
f) Expenses on Employees Retirement and Terminal Benefits		
g) Others (specify)		
TOTAL	5,700,531.00	1,933,639.00

SCHEDULE -21: OTHER ADMINISTRATIVE EXPENSES ETC.	Current Year	Previous Year
a) Purchases		
b) Labour and processing expenses		
c) Cartage and carriage inwards		
d) Electricity and power		
e) Water Charges		
f) Insurance		
g) Repairs and Maintenance	28,404.50	642,366.00
h) Medical Expenses	282,542.00	
i) Newspapers & Periodicals	9,053.00	
j) Vehicles running and maintenance - Hire charges	634,156.00	196,595.00
k) Postage, Telephone and communication charges	413,002.00	37,179.00
l) Printing and stationery	357,226.00	211,126.00
m) Travelling & Conveyance Expenses	660,422.00	248,832.00
n) Expenses on Seminars/Workshops/Meetings		46,524.00
o) Renumeration /Honarium Expenses(Expert Lecture)	4,000.00	8,495.00
p) Auditors Renumeration		25,000.00
q) Hospitality/Entertainment Expenses	167,140.00	186,965.00
r) Departmental Operating Expenses	80,729.50	54,343.00
s) Website Maintenance Charges	3,000.00	
t) Security Services	544,482.00	
u) Hostel Establishment	119,279.00	
v) Hostel mess Charges	2,603,236.00	
w) Meeting Expenses	34,923.00	58,559.00
x) Advertisement and Publicity	157,975.00	124,395.00
y) Others(Specify) - Inaugration Expenses		141,925.00
z) Miscallaneous (sundry) expenses	446,866.00	261,161.00
	6,546,436.00	2,243,465.00

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2012

	Current Year	Previous Year
SCHEDULES -22: EXPENDITURE ON GRANTS, SUBSIDIES ETC.		
a) <u>Grant given to Institutions /Organisations</u>		
b) Subsidies given to Institutions/Organisations		
TOTAL		
Note: Name of the Entities, their activities along with the amount of Grants/Subsidiaries are to be disclosed		

SCHEDULE - 23: INTEREST	Current Year	Previous Year
a) On Fixed Loans		
b) On Other Loans (Including Bank Charges)		
c) Others (Specify)		
TOTAL		

SUB SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2012

SUB SCHEDULE 1: DEPOSITS	Current Year	Previous Year
Advance from NITK	902,608.00	900,322.00
Mess Deposit	1,637,181.00	342,111.00
M/s Equip- Tronics, Mumbai - Performace Security	10,980.00	10,980.00
M/s Kamal Jeeth Instr & Service Unit, B'lore -PS		24,076.00
M/s Power Resources, Goa - Per Security		19,300.00
Student Deposit	293,600.00	301,300.00
Student Fee Refundable - Fernandes Clinton		29,000.00
Student Fee Refundable - Harshit Sharma		44,500.00
Student Fee refundable - Pratipatti Anuroop		9,730.00
Student Fee Refundable - Vishnu Mohan		6,010.00
Student Fee Refundable - Gelvi Harshavardhan		11,970.00
Student Activity Council	345,700.00	82,757.00
Security Deposit of Students	860,000.00	412,000.00
	4,050,069.00	2,194,056.00

SUB SCHEDULE 2 A: PROVISIONS	Current Year	Previous Year
Audit fees	25,000.00	25,000.00
Travelling Allowance	16,001.00	
Pay & Allowance- NTS	149,910.00	
Pay & Allowance- Teaching	783,056.00	
	973,967.00	25,000.00

SUB SCHEDULE 2 B: OUTSTANDING EXPENSES	Current Year	Previous Year
Vehicle Hiring Charges	48,051.00	
Operating Cost -Library		
Newspapers & Periodicals	61,637.00	
Refreshment & Hospitality Expenses	813.00	
Telephone Charges	17,060.00	
	35,915.00	
	163,476.00	
	1,137,443.00	25,000.00

SUB SCHEDULE 3: LOANS & ADVANCES	Current Year	Previous Year
Dr. G S Dwarkish-Misc Adv		
Dr. G S Dwarkish-TA Adv		130,298.00
Dr A H Sequera-Misc Adv	2,448.00	10,000.00
Dr B M Dodamani	2,286.00	
K B Kiran- Misc Adv	30,000.00	
M Venkatesh Naik-Misc Adv	50,000.00	
M Manjunath-Misc Adv	18,600.00	
V N Shet- Misc Adv	136,640.00	
Vivek B Kamath- Misc Adv	396,800.00	
	10,000.00	
	646,774.00	140,298.00

NATIONAL INSTITUTE OF TECHNOLOGY GOA
RECEIPTS AND PAYMENTS FOR THE YEAR ENDED MARCH 31, 2012

(Amount - Rs.)

RECEIPTS		CURRENT YEAR	PREVIOUS YEAR	PAYMENTS		CURRENT YEAR	PREVIOUS YEAR
<u>I. Opening Balances</u>				<u>I. Expenses</u>			
a) Cash in Hand	34,870.00			a) Establishment Exp. (Sch 4)	4,767,565.00		1,933,639.00
b) Bank Balances				b) Admin. Expense (Sch 5)	6,366,959.00	11,134,524.00	2,085,269.00
i) in current accounts	4,999,900.00						4,018,908.00
ii) in deposit accounts							
iii) in savings accounts							
Corporation Bank 2575	13,586,216.00			<u>II. Fixed Deposits made during the year</u>			
State Bank of India 6334	10,877,483.00			a) Out of Earmarked /End, Funds			
		29,498,469.00		b) Out of own funds	70,000,000.00	70,000,000.00	11,036,363.00
<u>II. Grant Received</u>							11,036,363.00
a) From Govt. of India	50,000,000.00		39,000,000.00	<u>III. Capital Expenditure</u>			
b) From State Govt.				a) Purchase of fixed assets	5,721,786.00		3,713,774.00
c) From other sources(Sch 1)	1,288,000.00	51,288,000.00	832,218.00	b) Expr. On work-in-progress	-	5,721,786.00	3,713,774.00
			39,832,218.00				140,298.00
<u>III. F D Matured</u>		30,914,252.00		<u>IV. Other Payments</u>			
<u>IV. Interest Received</u>				a) Advances given (Sch 6)	506,476.00		
a) On Bank Deposits	2,068,949.00		939,902.00	b) Creditor repayments (Sch 7)	226,282.00	732,758.00	
b) on Loans, Advances etc	-	2,068,949.00	939,902.00	<u>V. Closing Balances:</u>			
V. Income from fees etc.(Sch 2)		11,722,977.00	5,439,576.00	a) Cash in hand	35,643.00		34,870.00
VI. Amount Borrowed				b) Bank Balances			
VII. Any other receipts - Misc		47,898.00	2,060.00	i) in current accounts	10,658,797.00		
VIII. Deposits received (Sch 3)		2,022,099.00	2,194,056.00	ii) in deposit accounts			
			7,635,692.00	iii) in savings accounts			29,463,599.00
				Corporation Bank SB 1250	2,278,202.00		
				Corporation Bank 653	27,000,934.00	39,973,576.00	
							29,498,469.00
Total		127,562,644.00	48,407,812.00	Total	-	127,562,644.00	48,407,812.00

SCHEDULES FORMING PART OF RECEIPT & PAYMENT ACCOUNT FOR THE TEAR ENDED MARCH 31,2012

SCHEDULE -01: Grants received from other sources

Hostel Development Fund	85,200.00
Institute Devt Fund	776,000.00
DASA Deposits	50,000.00
Deposit AIEEE	376,800.00
	<u>1,288,000.00</u>

SCHEDULE -02: Income from Fees etc.

Computer Fees	159,750.00
Fine Collection From Students	5,000.00
Hostel Admission Fees	56,000.00
Library Fees	213,000.00
Rent from Hostel	390,000.00
Tution Fees	10,314,227.00
Mess Estabishment	585,000.00
	<u>11,722,977.00</u>

SCHEDULE -03: Deposits Received

Student Activity Council	262,943.00
Mess Deposits	1,295,070.00
Student Deposit	13,800.00
Students Security Deposit	448,000.00
Advance From NITK	2,286.00
	<u>2,022,099.00</u>

SCHEDULE -04: ESTABLISHMENT EXPENSES

a) Salaries and Wages	4,767,565.00
b) Allowances and Bonus	
c) Contribution to Provident Fund	
d) Contribution to other Fund (specify)	
e) Staff Welfare/expenses	-
f) Expenses on Employees Retirement and Terminal Benefits	
g) Others (specify)	
TOTAL	4,767,565.00

SCHEDULE -05: OTHER ADMINISTRATIVE EXPENSES ETC.

a) Purchases	
b) Labour and processing expenses	
c) Cartage and carriage inwards	
d) Electricity and power	
e) Water Charges	
f) Insurance	
g) Repairs and Maintenance	28,404.50
h) Medical Expenses	282,542.00
i) Newspapers & Periodicals	8,240.00
j) Vehicles running and maintenance - Hire charges	586,105.00
k) Postage, Telephone and communication charges	377,087.00
l) Printing and stationery	357,226.00
m) Travelling & Conveyance Expenses	644,421.00
n) Expenses on Seminars/Workshops/Meetings	-
o) Renumeration /Honarium Expenses(Expert Lecture)	4,000.00
p) Auditors Renumeration	
q) Hospitality/Entertainment Expenses	150,080.00
r) Departmental Operating Expenses	19,092.50

s) Website Maintenance Charges

3,000.00

t) Security Services	544,482.00
u) Hostel Establishment	119,279.00
v) Hostel mess Charges	2,603,236.00
w) Meeting Expenses	34,923.00
x) Advertisement and Publicity	157,975.00
y) Others(Specify) - Inaugration Expenses	
z) Miscallaneous (sundry) expenses	446,866.00
	6,366,959.00

SCHEDULE -06: Advances Given	Opening	Closing	Balance
Dr A H Sequeira		2,286.00	2,286.00
DR B M Dodamani		30,000.00	30,000.00
Dr K B Kiran		50,000.00	50,000.00
Vanketaesh Naik		18,600.00	18,600.00
M Manjunath		136,640.00	136,640.00
Prof V n Shet		396,800.00	396,800.00
Vivek Kamath		10,000.00	10,000.00
Dr G S Dwarkish - Misc Adv	130,298.00		(130,298.00)
G S Dwarkish TA	10,000.00	2,448.00	(7,552.00)
			506,476.00

SCHEDULE -07: Creditor Repayments	
Kamaljeeth Instrumentation & Service Unit per Sec	24,076.00
M/s Power Resources Goa	19,300.00
Dwarkish B/P	81,696.00
Fernandes Clinton	29,000.00
Gelvi Harshavardan	11,970.00
Harshit Sharma	44,500.00
Paripatti Anuroop	9,730.00
Vishnu Mohan	6,010.00
	226,282.00

NATIONAL INSTITUTE OF TECHNOLOGY, GOA
SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2012

SCHEDULE -24 – SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

The Financial statements are prepared on the basis of historical cost convention, unless otherwise stated and on the accrual method of accounting.

2. GOVERNMENT GRANTS

2.1 Government of India, Ministry of Human Resources Development provides grant-in-aid to the Institute as Annual Plan Grants for meeting the recurring and non-recurring expenditure. The grants released by the Government has to be utilized only for the purpose for which it is granted and a Utilization Certificate in Form GFR-19A has to be furnished showing the actual amount utilized and the balance available at the close of the financial year. The unspent grant needs to be refunded to the Government unless specifically allowed to be carried forward for utilization during the next year. As such the unspent amount of grants is a liability of the Institute. Accordingly, the utilized position of grant is initially credited under the head “Corpus/Capital Fund” and unutilized position is carried under Earmarked Fund.

2.2 Expenditure of non-recurring nature (Capital expenditure for acquiring fixed assets) is shown as a deduction from this account (since it represents expenditure for the purpose for which the grant is sanctioned) and an equal amount is credited to “Capital Reserve” Account.

2.3 Grants sanctioned specifically to meet the recurring expenditure (non-capital nature), is taken directly to the Income & Expenditure Account. The excess of income over expenditure represents short utilization of grants and is credited to a Reserve Account in the Balance Sheet as “Income & Expenditure Account”. Similarly, excess of expenditure over income shows over-utilization of grants during the year and is debited to the “Income & Expenditure Account”

3. FIXED ASSETS & DEPRECIATION

3.1 Fixed Assets are valued at cost less depreciation. Cost includes all attributable cost in bringing the assets to its working condition for the intended use.

- 3.2 Depreciation on the assets is charged on W.D.V. basis at the applicable Income Tax rates. Full depreciation is charged on assets acquired till September, 30 and half-rate is charged on assets acquired after September, 30.
- 3.3 All the assets are considered to have been acquired out of Government grants and therefore the cost of assets acquired during the year is considered as utilization of grants for non-recurring purposes and deducted from the Corpus/Capital Fund as mentioned in 2.2 above. Equal amount is credited to Capital Reserve Account as stated in 2.3 above.
- 3.4 The depreciation charged during the year is shown in the Income & Expenditure Account only notionally and equal amount is credited to the I&E Account by transfer from Capital Reserve Account. Therefore, the amount of depreciation is not an expenditure or charge on the income for the year.
- 3.5 The net value of assets, cost of assets reduced by depreciation (Net Block) is therefore equals the balance (credit) in Capital Reserve Account.
- 3.6 Assets costing Rs. 5000/- or less each are fully provided during the year of acquisition.

4. INVENTORY

Stores and spares purchase for use in laboratories and office are considered as expenses. Though stock verification is carried out periodically to ascertain the utilization of the same no valuation of the closing stock is done since the value of such stock is only nominal and is not worth the efforts.

5. TAXATION

National Institute of Technology, Goa being an Institution wholly financed by the Government is exempted from tax on its income under Section 10(23) –A of the Income Tax Act, 1961. No provision for taxation is therefore made in the accounts.

6. INVESTMENTS

Investments are long term assets specifically made for earning income. Endowments or corpus funds are only invested in such manner. Terms Deposits with banks for short duration which is to be encashed as and when money is required is treated only as current assets and interest realized on the same is treated as interest income and not income from investments.

7. FOREIGN CURRENCY TRANSACTIONS

7.1 Transactions denominated in foreign currency are accounted as the exchange rate prevailing at the date of the transaction.

7.2 Current assets, and current liabilities in foreign currency are converted at the exchange rate prevailing as at the year end and the resultant gain/loss is adjusted as cost of assets, if the foreign currency liability related to such assets and in other cases is considered to revenue.

8. LEASE

Lease rentals are expended with reference to lease terms.

9. RETIREMENT BENEFITS

Since the process of permanent appointment of teaching and non-teaching staff are in process, provision for retirement benefits are not provided during the current financial year.

NATIONAL INSTITUTE OF TECHNOLOGY, GOA
SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2012

SCHEDULE -25 – CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

1. CONTINGENT LIABILITIES

1.1 Claims against the Institute not acknowledged as debts – Rs. NIL (Previous Year – Rs. NIL)

1.2 In respect of :

- Bank Guarantees given by / on behalf of the Institute – Rs. NIL (Previous year – Rs. NIL)
- Letters of Credit opened by Bank on behalf of the Institute – Rs. NIL (Previous year – Rs. NIL)
- Bills discounted with banks – Rs. NIL (Previous Year – NIL)

1.3 Disputed demands in respect of :

- Income Tax – Rs. NIL (Previous year – Rs. NIL)
- Sales – tax – Rs. NIL (Previous year – Rs. NIL)
- Municipal Taxes – Rs. NIL (Previous year – Rs. NIL)

1.4 In respect of claims from parties for non-execution of orders, but contested by the Institute - Rs. NIL (Previous year – Rs. NIL)

2. CAPITAL COMMITMENTS

Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances) – Rs. NIL (Previous year – Rs. NIL)

3. LEASE OBLIGATIONS

Future obligations for rentals under finance lease agreements for plant and machinery amounts to Rs. NIL (Previous year – Rs. NIL)

4. CURRENT ASSETS, LOANS AND ADVANCES

In the opinion of the management, 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.

5. FOREIGN CURRENCY TRANSACTIONS

	<u>Current Year</u>	<u>(Amount – Rs.)</u> <u>Previous Year</u>
5.1 <u>Value of Imports calculated on C.I.F. basis:</u>		
- Purchase of finished Goods	NIL	NIL
- Raw Materials & Components (Including in transit)	NIL	NIL
- Capital Goods	NIL	NIL
- Stores, Spares and Consumables	NIL	NIL
5.2 <u>Expenditure in foreign currency:</u>		
a) Travel	NIL	NIL
b) Remittances and Interest payment to financial Institutions/ Banks in Foreign Currency	NIL	NIL
c) <u>Other expenditure:</u>		
- Commission on Sales	NIL	NIL
- Leal and Professional Expenses	NIL	NIL
- Miscellaneous Expenses	NIL	NIL
5.3 <u>Earnings:</u>		
- Value of Exports on FOB basis	NIL	NIL
5.4 <u>Remunerations to</u> <u>auditors:</u> As Auditors:		
- Taxation matters	NIL	NIL
- For Management Services	NIL	NIL
- For Certification	NIL	NIL
Others	NIL	NIL

6. Corresponding figure for the previous year have been regrouped / re-arranged, wherever necessary.
7. Schedules 1 to 25 are annexed to and form an integral part of the Balance Sheet as at March 31, 2012 and the Income and Expenditure for the year ended on that date.

AUDIT REPORT



Sushama V. Dabak
Director General of Audit (Central)

— स्पीड पोस्ट —

INDIAN AUDIT & ACCOUNTS DEPARTMENT
महानिदेशक लेखा परीक्षा, केन्द्रीय, मुंबई - 400 051.
Audit Bhavani, C-25, Bandra-Kurla Complex,
Bandra (East), MUMBAI - 400 051.
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Email : pdacentralMumbai@cag.gov.in

DO.No.DGAC/C&AB/SAR/NIT/ 11-12/ 354
Date: October 30, 2013

Dear Prof. Reddy,

I have audited the annual accounts of the National Institute of Technology (NIT), Goa, Farmagudi, Goa for the year 2011-12 and have issued the audit Report thereon vide letter 340 dt.30.10.2013. During the course of audit, the deficiencies which were of a relatively minor nature and were not included in the Audit Report are being brought to your notice for remedial/corrective action.

1. Assets

1.1 Fixed Assets (Sch-8)- Rs.66,72,382

1.1.1 Office Equipments: Rs.9,74,932

Office equipments of Rs.28,800 purchased on 20.9.11 were depreciated @ 7.5% instead of @ 15%, leading to short-levy of depreciation of Rs. 2,160. Failure in this regard resulted in overstatement of Assets as well as overstatement of Deferred Income by Rs.2,160.

General

- (i) Telephone expenses of Rs. 1,24,869 pertaining to F.Y. 2012-13 to be exhibited as prepaid expenses in Sch.- 11 Current Assets, Loans & Advances of Balance Sheet.

with best wishes

Yours sincerely,

Sushama V Dabak

(Sushama V Dabak)

Prof. G.R.C. Reddy
Director
National Institute of Technology Goa,
Farmagudi, Ponda,
Goa-403401.

- स्पीड पोस्ट -



सत्यमेव जयते

भारतीय लेखा एवं लेखा परीक्षा विभाग
INDIAN AUDIT & ACCOUNTS DEPARTMENT
महानिदेशक लेखा परीक्षा (केंद्रीय) का कार्यालय
OFFICE OF THE DIRECTOR GENERAL OF AUDIT (CENTRAL)
सी-25, ऑडिट भवन, आयकर भवन के पीछे,
C-25, AUDIT BHAVAN, BEHIND INCOME TAX BLDG,
बान्द्रा-कुर्ला संकुल, बान्द्रा (पूर्व), मुंबई - 400051
BANDRA KURLA COMPLEX, MUMBAI 400 051.
टेली/Tel: (EPABX) (022)- 2657 1741-2-5-36-2906 फैक्स/FAX: 2657 2451
E. Mail - pdacentralMumbai@cag.gov.in

क.म.नि.(के.)/न.एवं.स्वा.नि./चार्ज-सी/मस.क.आर./मन.आय.टी./2011-12/940

दिनांक: 30/10/13

सेवा में,

निदेशक,

राष्ट्रीय प्रौद्योगिकी संस्थान,
गोवा कॉलेज ऑफ इंजिनियरिंग कंपस,
फारभागुडी, जोडा, गोवा - 403401.


विषय: Separate Audit Report on the accounts of
N.I.T., Goa for the year 2011-12.

महोदय,

उपरोक्त विषय पर इस कार्यालय का पत्र आगे की कार्रवाई हेतु इस पत्र के साथ संलग्न किया जा रहा

है।

भवदीय,


वरिष्ठ लेखापरीक्षा अधिकारी/ना.एवं.स्वा.नि.

संलग्न: यथोपरि:



**INDIAN AUDIT & ACCOUNTS DEPARTMENT
OFFICE OF THE DIRECTOR GENERAL OF
AUDIT (CENTRAL)**

C-25, AUDIT BHAVAN, BEHIND INCOME TAX BLDG, BANDRA(E), KURLA
COMPLEX, MUMBAI 400 051.
Telephone: (022) 2657 2951 (Direct)
EPABX : 2657 1750/41/42/36 ; FAX: 657 2951 / 657 2451

No. DGA(C)/C&AB/C/SAR/2011-12/NIT, Goa/940 Date: 30/10/13

To
The Secretary to the Government of India,
Ministry of Human Resource Development,
Department of Secondary Education & Higher Education,
Shastri Bhavan,
New Delhi 110 001.

**Sub: Separate Audit Report on the accounts of National Institute of Technology,
Goa for the year 2011-12.**

Sir,

Please find enclosed the Separate Audit Report on the accounts of National Institute of Technology, Goa for the year ended 31 March 2012 along with the following documents for being laid on the Table of both the Houses of Parliament.

- (i) Statement of Accounts
- (ii) Audit Report-cum-Audit Certificate in English along with annexure.

Copies of the documents as presented to the Parliament may please be forwarded to this office with an intimation regarding the date of their presentation to both the Houses of Parliament.

Please acknowledge the receipt.

Yours faithfully,

Sd/-

Dy. Director of Audit/C&AB

No.DGA(C)/C&AB/SAR/2011-12/NIT, Goa/

Date:

Copy along with the Annual Accounts for the year ended 31 March 2012 together with Audit Certificate in English is forwarded to **The Director, National Institute of Technology, Goa Farmagudi, Ponda, Goa – 403 404** for information and necessary action. The date/s of presentation of the documents to the Parliament and a copy thereof may kindly be furnished to this office.


Dy. Director of Audit/C&AB

Separate Audit Report of the Comptroller and Auditor General of India on the accounts of the National Institute of Technology Goa, Farmagudi, Goa for the year ended 31st March 2012

We have audited the attached Balance Sheet of the National Institute of Technology, Goa ('the Institute') as at 31 March 2012, the Income & Expenditure Account and Receipt & Payment Account for the year ended on that date under Section 20(1) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971. The audit has been entrusted upto 2013-14. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules and Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/ CAG's Audit Reports separately.

3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the

financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:

- i. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- ii. The Balance Sheet, the Income & Expenditure Account and Receipt & Payment Account dealt with by this report have been drawn up in the format approved by the Government of India (Ministry of Finance).
- iii. In our opinion, proper books of accounts and other relevant records have been maintained by the Institute as required under Rule 25(ii) of its Memorandum of Association insofar as it appears from our examination of such books.

iv. We further report that

A. Comments on Accounts

A.1 Balance Sheet

A.1.1 Liabilities

A.1.1.1 Reserves and Surplus (Sch-2) - Rs. 16.30 lakh

This includes the Hostel Development Fund of Rs.1.28 lakh

and the Institute Development Fund of Rs.15.02 lakh. Such

amount should have been included in Schedule-3 Earmarked Fund in line with Common format of Accounts. As such the Reserves & Surplus stands overstated by Rs.16.30 lakh with corresponding understatement of Schedule-3 Earmarked Fund.

B. Income and Expenditure Account

B.2 Income Rs. 153.07 lakh

B.2.1 Interest Earned (Sch-17)-Rs. 31.43 lakh

This includes Rs.5.55 lakh being Interest on Investment of Grants, which should have been transferred from the Income and Expenditure account to the concerned Grant Account in line with the Common Format of Accounts. This has resulted in overstatement of net surplus transferred to Corpus/Capital Fund and understatement of Earmarked Funds by Rs.5,55 lakh.

C. Grants – in- Aid:

Out of the grants-in-aid of Rs.8.11 crore (including unspent balance of Rs.3.11 crore of Plan Grant from previous year), the Institute could utilize Rs.1.80 crore leaving a balance of Rs.6.31 crore of Plan Grant as unutilized grant as on 31 March 2012.

D. Management Letter

Deficiencies which have not been included in the Audit Report have been brought to the notice of the Institute through a management letter issued separately for remedial/corrective action.

v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, the Income & Expenditure Account & Receipt & Payment Account dealt with by this report are in agreement with the books of accounts.

vi. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements, read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in the Annexure-I to this Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India:

- (a) In so far as it relates to the Balance Sheet, of the state of affairs of the National Institute of Technology, Goa as at 31 March 2012, and
- (b) In so far as it relates to the Income & Expenditure Account, of surplus for the year ended on that date.

**For and on behalf of the
Comptroller & Auditor General of India**

Sushama Prabak

Director General of Audit (Central)

**Place: Mumbai
Date: .10.2013**

Annexure

1.	Adequacy of Internal audit System. Internal audit system of the Institute is adequate.
2.	Adequacy of Internal Control System The overall internal control system is adequate and is commensurate with the size and nature of the Institute, however physical verification of Cash and Investment was not conducted.
3.	System of physical verification of assets Physical verification of Fixed Assets was not conducted during 2011-12.
4.	System of physical verification of Inventory. Institute does not maintain any Inventory.
5.	Regularity in payment of statutory dues. Institute is regular in payment of statutory dues.

Sushama Vankar

Director General of Audit (Central)