

NATIONAL INSTITUTE OF TECHNOLOGY GOA

Annual Report & Annual Accounts

2012-2013



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PART - II

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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.

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.

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, TerninaliaCrenulata, Lagerstroemia, rosewood, Mimusops, and Jamba. The place has also some bamboo plantations.

2.3 Campus

The institute was functioning in the premises of Goa Engineering College till December 2012. The campus was shifted to the renovated building of Industrial Training Institute (I T I) in the same premises. The renovation of the building was carried out by NIT Goa. In the new building, five class rooms, four laboratories and administrative office are accommodated. Four class rooms and a few laboratories (viz., Workshop, Physics, and Chemistry) and library are in the premises of the Goa Engineering College.

2.4 Administration

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.	28	2012-13
Electronics and Communication Engineering	29	2012-13
Computer Science and Engineering	27	2012-13

2.7 Admission Procedure

Admission 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 Counselling 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 (PIs). 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 2012-2013

Sr. No.	Branch	Boys	Girls	Total
1	EEE	26	2	28
2	ECE	28	1	29
3	CSE	22	5	27
	Total	76	8	84

Students admitted under DASA Scheme

Two students were admitted into first year B. Tech Courses during 2012-2013.

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-Scores Scale (e.g. percentagemarks) 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	Ms.Anudevi Samuel	EEE
2	Mr.MatamManjunath	EEE
3	Dr.SureshMikilli	EEE
4	Ms.P.JayantHi	EEE
5	Mr.P.Pavan Kumar	CSE
6	Dr.Damodar Reddy Edla	CSE
7	Ms.Swapna Y.	CSE
8	Mr.Ravishankar S.	CSE
9	Mr.Mohit Gupta	CSE
10	Ms. Varda R. Potnis	ECE
11	Ms. M. BlessyRephel	ECE
12	Mr. N.K.Chandran	ECE
13	Ms. Remya Rahul Pillai	ECE
14	Dr. A.V.NarasimhaDhan	ECE
15	Mr.Ajin Jose	MATH
16	Ms.AmugamSatya	MATH
17	Dr.ParneSaidi Reddy	PHY
18	Dr. Ajaya Kumar Panda	ECO
19	Mr.M.Srimannarayan	CHM
20	Dr.VelavanKathirvelu	CHEM

3.2 Non- Academic Staff

Sr. No	Names	Designation
1.	Mr. AmitKabiraj	Assistant Registrar
2.	Mr. Prashant P.	Sports Officer
3.	Mr. SampadPatra	Superintendent/ Accountant
4.	Ms. DibyaKishorPradhan	Assistant Librarian
5.	Mr. Venkata Raman Grandhi	Technicians
6.	Mr. Sudharsan S.	Technical Assistant
7.	Mr. Digambar R. Dhengale	Technicians
8.	Mr. Akshay Lad	Technical Assistant Systems (Contract)
9.	Ms. IsheetaMorjakar	Accounts Assistant (Contract)
10	Dr. MamtaS.Borkar	Medical Officer (Contract)
11	Mr. B.V.Raghu	Daily Wages
12	Ms. AsmitaA.Naik	Daily Wages
13	Ms. RupaKamat	Daily Wages
14	Ms. JyotiRaikar	Daily Wages
15	Mr. PritamNageshkar	Daily Wages
16	Mr. Nitin D.G.	Daily Wages
17	Mrs. Deepti	Daily Wages
18	Mr. Nanda G.G.	Daily Wages
19	Ms. Jayshree	Daily Wages
20	Ms. Tina C.	Daily Wages
21	Ms. Maria C.	Daily Wages
22	Ms. Surat S.Gaude	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.	28	2012-13
Electronics and Communication Engineering	29	2012-13
Computer Science and Engineering	27	2012-13

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
2012-2013	69	15	84	11	1	12	3	2	5	16	6	22	39	6	45	-	-	-

*B-Boys, G-Girls, T-Total

5.1 Total number of Students in 2012-13

Under Graduate Students :100

5.0 ADMINISTRATIVE AND STATUTORY BODIES AND OTHER COMMITTEES

The Board of Governors of National Institute of Technology Goa was constituted as per NIT Act, 2007 and NIT (Amendment) Act, 2012, by MHRD, New Delhi vide letter no. F.No.23-2/2012-TS.III. dated 13th August 2012.

5.1 Board of Governors

Dr. V. K. Aatre Former Scientific Advisor at RakshaMantri Bangalore	:	Chairman
Dr. G R C Reddy Member Director, National Institute of Technology Goa	:	Ex-Officio
Smt. Amita Sharma Addl. Secretary Department of Higher Education MHRD, New Delhi – 110 001	:	Member
ShriYogendraTripathi JS &FA, Department of Higher Education MHRD, New Delhi – 110 001	:	Member
Dr.Lillykutty Jacob Department of Electronics and communication Engineering National Institute of Technology Calicut, kerala	:	Member
Dr.DevrangKhakhar Director, IIT Bombay	:	Member
Dr. Kota Harinarayana, former Vice-Chancellor University of Hyderabad	:	Member
Dr. Renee M. Borges Professor, IISc Bangalore	:	Member
Dr. M. D.AnaulKabir School of Bio-Technology, National Institute of Technology Calicut, Kerala	:	Member

Shri Anil Kher : Member
MD, Micro Interconnexion Pvt. Ltd,
D-3, 12-A, Corlim Industrial Estate, Goa

Shri J. M. Noronha : Member
CEO, Centre of Innovation and Business Acceleration,
Angel Technical Education Complex, Goa

5.2 Finance Committee

Dr. V. K. Aatre : Chairman
Former Scientific Advisor at Raksha Mantri
Bangalore

Dr. G R C Reddy : Ex-Officio
Member
Director, National Institute of Technology Goa

Smt. Amita Sharma : Member
Addl. Secretary
Department of Higher Education
MHRD, New Delhi – 110 001

Shri Yogendra Tripathi : Memb
JS & FA,
Department of Higher Education
MHRD, New Delhi – 110 001

Dr. Lillykutty Jacob : Member
Department of Electronics and communication Engineering
National Institute of Technology Calicut, Kerala

Dr. Kota Harinarayana, former Vice-Chancellor : Member
University of Hyderabad

5.4 Senate

As per the NIT Act, the Senate was constituted for NIT Goa during this period.

5.2 Building and Works Committee

As per the NIT Act, the BWC was 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 PUBLICATIONS, WORKSHOPS AND STUDENT CHAPTERS

Several workshops were conducted, student chapters were started and the faculty members engaged themselves in the research work actively.

7.1 Publications:

1. A. K. Panda & Swagatika Nanda, "An empirical analysis of market structure and the pattern of time varying return volatility on the stock markets of Western Europe", *Asian - African Journal of Economics and Econometrics*, Vol: 13, No-1, 2013, 35-51.
2. G.P. Girish, A.K.Panda, & B. Rath, "Indian Electricity Market", *Global Business and Economics Anthology*, Vol: 1, Page 180 - 191, March 2013, (ISSN: 1553-1392).
3. G Nithin Kumar, P.Saidi Reddy, G R C Reddy, "A novel method for design and development of a magnetic motor based on thermal energy", *Proc. SPIE 8561, Advanced Sensor Systems and Applications V, Beijing, China. 85610E (December 11,2012)* ;
4. P Saidi Reddy, G R C Reddy and R L N Sai Prasad, "Erasure dynamics of Bragg gratings in hydrogen loaded and non-hydrogen loaded fibers", *Proc. of SPIE.M212-MIOMD-XI, USA, 2012*.

7.2 Workshops Conducted:

1. Optical Flare-2013 (National Workshop on Optics and Photonics for Engineering Applications, co-ordinated by Prof. G R C Reddy, Director, NIT Goa, during 16-17, March 2013. The details of the workshop are given below :

Optical Flare 2013: A National Workshop on Optical imaging and sensing, Optical Communications & Networking; Display Technology; Nano, Bio and Opto Electronics; Remote Sensing; LASERs and its applications was conducted for the first time in Goa. Eminent researchers and educationists from reputed institutions of National Importance like IISC Bangalore, IITs, NITs and IISER Kolkata were invited as speakers, who enriched the participants on current Applications of Optics and Photonics Engineering. The workshop provided a major Scope in the fields of Optics and Photonics at Undergraduate and Postgraduate levels. In addition, it provided an occasion for the younger members of the community to interact with some of the leading figures.

A total of 280 participants registered for this workshop from 20 Institutes across the Nation. Most of them were SPIE Student Members. In order to promote Optics and Photonics, The SPIE Student Chapter at NIT GOA made the registration free of cost for all the SPIE Student Members.

All the faculty members of NIT Goa participated in this workshop and interacted with all the experts.

Following is the list of all the delivered lectures:

1. Albert Einstein & His Year of Miracles - Prof.AjoyGhatak (IIT Delhi)
2. LASERs: A Brief History - Prof.AjoyGhatak (IIT Delhi)
3. Fiber Optics: A Brief History - - Prof.AjoyGhatak (IIT Delhi)
4. Introduction to Optics and Photonics - Prof. R M Vasu (IISc Bangalore)
5. Non Linear Optical Effects - Prof. K Thyagarajan (IIT Delhi)
6. Sensing the World around us - Prof.BalajiSrinivasan (IIT Madras)
7. Micro-Opto-Electro-Mechanical Systems - Prof. T Srinivas (IISc Bangalore)
8. Recent Developments in Optical Communications and Networks - Prof. T Srinivas (IISc Bangalore)
9. Polarized Light in Bio photonics Research - Dr.NirmalyaGhosh (IISER Kolkata)

2. Image Processing Workshop using MATLAB :

On 28th, 29th and 30th September 2012 TESLA (Department of Electrical and Engineering Branch) in association with i3indya Technologies organized a workshop on IMAGE PROCESSING USING MATLAB. This was a National Level Workshop in which about 90 students from various disciplines (EEE, ECE, and CSE) participated with great enthusiasm, out of which 20 students were from other colleges. The workshop was inaugurated by Dr. Renee Borges, IISc Bangalore and also a member of Board of Governors, NIT Goa. The workshop was coordinated by Ms Anudevi Samuel (Faculty, NIT Goa) and the trainer was Mr Nitish Pandey.

The workshop started with an introduction to image processing i.e. conversion from RGB to Grayscale, calculating pixels etc. The workshop started with very basic level of image processing and ended doing simple projects which were very interesting and easily understandable.

The following topics were discussed in the workshop :

- Introduction to Image & PIXEL
- Introduction to Image Processing
- Toolbox Image Reading & Actions
- Object identification & Video Processing
- Convergence of Image Processing with Robots

The following projects were presented during workshop:

- Traffic Light Controller
- Anti- Theft Machine
- Finger print detection
- Calculator, PIANO, GAME
- Face Recognition
- Finger print detection

7.3 Student chapters:

The following Student Chapters have been started in the Institute.

1. International Society for Optics and Photonics (SPIE)

The Society of Photo-Optical Instrumentation Engineers, known as SPIE opened its Student Chapter at NIT GOA to promote research and disseminate knowledge in the field of Optical Engineering. The Chapter is encouraging students to be a part of SPIE by acquainting them with the ideas and objectives of SPIE.

The SPIE Student Chapter of National Institute of Technology, Goa was inaugurated by Prof. S R Shetye, who was the then Director of National Institute of Oceanography GOA on 8th May 2012 with a goal of promoting Optics and Photonics at undergraduate level.

The very first activity of the chapter started with a QUIZ contest where more than 100 students participated, followed by a few Quiz programs.

Student Lecture series was held in the month of October in 2012. Lectures on topics such as ‘Artificial Intelligence’, ‘Advantages of Digital Communication over Analogue Communication’, and ‘Mathematical Techniques in Engineering’ were delivered by the 3rd Year students.

A Guest lecture on ‘Autonomous Under Water Vehicle and Autonomous under Water Profiler’ was delivered by Mr.SanjeevAfzulpurker, Principal Scientist National Institute of Oceanography Goa, was also organised.

Group Discussion competition was organised on 9th August, 2013.

2. Institution of Electrical and Electronics Engineers (IEEE)

IEEE NIT Goa Student chapter has been formed on this day, 18th July 2012. The numbers of Student IEEE Members were 16. Chapter was lead by Chairman, Mr. Mirza Omar Beg, III Year EEE Student and the Branch Counselor Mr. Matam Manjunath, Faculty, Electrical and Electronics Engineering Dept.

Activities of the IEEE NIT Goa student brach during 2012-13:

Date	Activity	Purpose	Participation	Remarks
30.08.2013	NPL - National Programming League	National level online technical competition organized by IEEE student branch NIT Warangal.	67	Mr.Amanpreet Singh, 3 Year EEE Qualified to 2 nd round.
20.10.2013	The IEEEExtreme 6.0 Global Programming Competition for 24 hours	Conducted by IEEE throughout the World	6 Teams	Team Bhindum ; Country Rank 71 Team Zero ; Country Rank 266 Team NITGee ; Country Rank 267 Team RAM3 ; Country Rank 417 Team Sunny ; Country Rank 418 Team Sparx ; Country Rank 690 Above Participating teams were given T-Shirts by IEEE.

“Vision and Mission of NIT Goa – A Road Map”

NIT Goa with a view to achieve a leading position in the areas of technical education, basic and applied sciences both at the national and international levels, organized a two day workshop during 9-10th March 2013 to draw innovative inputs from experts in the fields of science, engineering and technology. The event was held at International Center Goa, Dona Paula.

The workshop was inaugurated by **His Excellency Shri Bharat VirWanchoo, Governor of Goa**. Dr. V. K. Aatre, Charmain BOG, and NIT Goa presided over the inaugural ceremony. Directors of NITs, IITs, Vice-Chancellors of prestigious Universities, Industrialist and eminent academicians delivered their constructive ideas to setup an action plan to position NIT Goa as a centre of excellence. Concise information of their views expressed during workshop is précised below.

Prof. S. S. Gohkale insisted “Fit for the purpose and regulation of quality”. NIT Goa has to make itself ready for the mission planning. NIT Goa must start doing it right from the beginning and mistakes have to be eliminated. NIT Goa has to maintain the quality of the education right from the beginning by making sure that appropriate and effective teaching, support, assessment and learning opportunities are provided for the student. NIT Goa has to make strategic planning through answering for, what to do? For whom it is going to do? and How to excel in whatever it do?

Prof. N R Shetty vice chancellor of Bangalore University outlined the action plan to position NIT Goa strategically to become a centre of excellence in technical education. He insisted to create platform to exchange ideas, stimulate and promote knowledge based activities to grow and strengthen high professional competence in world class teaching and learning. He recommended having flexible curricula that can be periodically upgraded with help of experts. He also advised to focus on the research and development by encouraging individual and group research in emerging area and publication in reputed journals. He also added institute should take up joint research and development project with industries.

Prof. Lillykutty Jacob suggested industries and academic institutes should join their hands to chalk out the curricula to develop the student skill. She also recommended NIT Goa to have centre for instructional technology, development of teaching and learning, student affairs to provide high quality education.

Prof. V. Raja Kumar, Vice-Chancellor, RGUKT elaborated the definition of engineering education and problems involved. He has also shared his extensive experiences about the quality education system what makes a great university. He has recommended several practices such as flexible curricula, faculty development programs and strong infrastructure to NIT Goa.

Prof. D.K. Saikia of NIT Meghalaya presented a constructive survey on New NITs and their challenges for the development and opportunities. A profound survey on “Academic Research - General Problems and Solutions” has been presented by Prof. K. Krishnaiah of IIT Madras. Here, the role of research in developing an organization has been explored along with its challenges

Prof. B M Hegde, former Vice Chancellor of Manipal University and member, BOG, NIT Suratkal has said that “science is a way to look at the nature but not the only way”. According to him, our activities shall not be influenced by western culture of science. Indian science has to focus on our society and their problems.

Prof Renee M. Borges spoke on achieving sustainable innovation inspired from nature. Various innovative model sad apted to various technologies are inspired from nature, for example: Front part of Shinkansen Bullet Train of Japan from beak of Kingfisher bird, Bionic car of Mercedes Benz from Yellow box fish. According to her, we can come up new interesting and sophisticated technologies if we observe the nature carefully.

Prof C. Kokate spoke on filling the technological gaps in pharmaceutical industry of India through the research and development taken up at technological Institutions. There is a need to go for a new concept like Industry-Institute interaction where frequent interaction of Indian industries and technological institutions to happen.

Prof. G. Panda said, “NIT Goa shall strive towards excellent world class academic institution in education, research and technological services for our distinctive contribution to knowledge, ideas and innovations in science and technology“.

According to him, “Mission of NIT Goa is to design and pursue dynamic and flexible curricula to enhance creativity, problem solving and decision making capability and also identify and provide technological and scientific solutions to the needs of the country”. Further, he emphasized on core values at institute and academic level.

Dr. (Mrs) S.K. Panday delivered an expressive talk on new NITs, constraints in infrastructure building, acquiring land. According to her, Vision and Mission of the Institute are to be framed keeping in view its aims, local area needs and excellence to be attained. This has to reflect short term and long term goals. For new NITs, preparing user document help them in planning and building the infrastructure with detailed information of Dept. requirements, laboratories, buildings, hostels etc.

7.0 FINANCIAL STATUS

7.1 Analysis of Plan and Non-Plan Grants

7.2 Sources of Funds

7.3 Expenditure

PART - II

ANNUAL
ACCOUNTS

NATIONAL INSTITUTE OF TECHNOLOGY GOA
BALANCE SHEET AS AT MARCH 31, 2013

(Amount - Rs.)

	Schedule	Current Year	Previous Year
<u>CORPUS/CAPITAL FUND AND LIABILITIES</u>			
CORPUS/CAPITAL FUND	1	47,378,988.18	5,335,701.00
RESERVES AND SURPLUS	2	3,112,252.00	1,629,600.00
EARMARKED/ENDOWMENT FUNDS	3	136,402,569.00	86,236,822.00
SECURED LOANS AND BORROWINGS	4		
UNSECURED LOANS AND BORROWINGS	5		
DEFERRED CREDIT LIABILITIES	6		
CURRENT LIABILITIES AND PROVISIONS	7	10,985,435.15	5,286,910.00
TOTAL		197,879,244.33	98,489,033.00
<u>ASSETS</u>			
FIXED ASSETS	8	11,067,907.63	6,672,382.00
INVESTMENTS - FROM EARMARKED /ENDOWMENT FUNDS	9		
INVESTMENTS - OTHERS	10		
CURRENT ASSETS, LOANS, ADVANCES ETC.	11	186,811,336.70	91,816,651.00
MISCELLANEOUS EXPENDITURE(to the extent not written off or adjusted)			
TOTAL		197,879,244.33	98,489,033.00
SIGNIFICANT ACCOUNTING POLICIES - Schedule 24			
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS - Schedule 25			

For and on behalf of the Board

Director

Place: Ponda-Goa

Date: 20-04-2013

In Terms of our Internal Audit report
of the even date

For R.K Pikale and Associates

FRN: 127641W

Guruprasad Naik

Partner

Mem No. 136787

NATIONAL INSTITUTE OF TECHNOLOGY GOA
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2013

(Amount - Rs.)

	Schedule	Current Year	Previous Year
INCOME			
Income from Sales/Services	12	250.00	
Grants/Subsidies	13	45,000,000.00	426,800.00
Fees/Subscriptions	14	13,317,361.00	11,737,477.00
Income from Investments	15		
Income from Royalty, Publications etc.	16		
Interest earned	17	9,022,809.00	3,143,139.00
Other Income	18	1,007,895.00	-
Increase/(decrease) in stock of Finished Goods and work in progress	19		
TOTAL (A)		68,348,315.00	15,307,416.00
EXPENDITURE			
Establishment Expenses	20	14,288,684.83	5,700,531.00
Other Administrative Expenses	21	10,694,795.99	6,546,436.00
Expenditure on Grants/Subsidies etc.	22		
Interest	23		
Depreciation (Net Total at the year -end -corresponding to sch. 8) off or adjusted)		4,834,253.00	2,104,453.00
TOTAL (B)		29,817,733.82	14,351,420.00
Balance being excess of Expenditure over income (A-B)		38,530,581.18	955,996.00
- Transfer to Capital Reserve (equal to depreciation)		4,834,253.00	2,104,453.00
- Transfer to/from General Reserve			
- Prior period expenses		1,321,547.00	
BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CORPUS/CAPITAL FUND		42,043,287.18	3,060,449.00
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		

For and on behalf of the Board

Director

Place: Ponda-Goa

Date: 20-04-2013

In Terms of our Internal Audit report
of the even date
For R.K Pikale and Associates
FRN: 127641W

Guruprasad Naik
Partner
Mem No. 136787

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2013

(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	5,335,701.00		2,275,252.00	
Add/Deduct: Net Income /Expenditure transferred from I&E Account	42,043,287.18	47,378,988.18	3,060,449.00	5,335,701.00
BALANCE AS AT THE YEAR END		47,378,988.18		5,335,701.00
TOTAL OF SCHEDULE 1 - (A) + (B)		47,378,988.18		5,335,701.00

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2013

(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	127,600.00		42,400.00	
Addition during the year			85,200.00	
Less: Deduction during the year	-	127,600.00		127,600.00
Institute Dev Fund				
As per last account	1,502,000.00		719,000.00	
Addition during the year	1,482,652.00		783,000.00	
Less: Deduction during the year	-	2,984,652.00		1,502,000.00
TOTAL		3,112,252.00		1,629,600.00
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)		3,112,252.00		1,629,600.00

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2013
(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					79,564,440.00	35,286,226.00
b) Additions to the funds					55,000,000.00	50,000,000.00
i) Donations/grants						
ii) Income from investments of funds						
iii) Other additions (Specify nature)						
TOTAL (a+b)			-		134,564,440.00	85,286,226.00
c) Utilization /Expenditure towards objectives:						
i) Capital Expenditure						
- Fixed Assets					9,229,778.63	5,721,786.00
- Others						
- Total						
ii) Revenue Expenditure						
- Salaries, wages and allowances etc						
- Rent						
- Other administrative Expenses						
- Total						
TOTAL ('c)					9,229,778.63	5,721,786.00
NET BALANCE AS AT THE YEAR END (a+b)-c					125,334,661.37	79,564,440.00
DEFERRED INCOME						
As per last account				6,672,382.00		
Addition during the year				9,229,778.63		
Less: Deduction during the year -equal to the amount of depreciation charged-transfer to I&E account				4,834,253.00	11,067,907.63	6,672,382.00
				TOTAL	136,402,569.00	86,236,822.00
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 31,2013

(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 31,2013

(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 31,2013

(Amount - Rs.)

	Current Year		Previous Year	
SCHEDULES -7-CURRENT LIABILITIES AND PROVISIONS				
A. CURRENT LIABILITIES				
1. Acceptances				
2. Sundry Creditors				
(a) For Goods				
(b) Others - Bills payable - (Sun Schedule 2 A)		3,059,403.15		163,476.00
3. Advance Received (Deposits) (Sub schedule 1)		5,662,058.00		4,050,069.00
4. Interest accrued but not due on:				
(a) Secured Loans/Borrowings				
(b) Unsecured Loans/Borrowings				
5. Statutory Liabilities:				
(a) Overdue				
(b) Others	239,769.00	239,769.00		
6. Other Current Liabilities -				
Gr.Insurance	169,998.00		66,398.00	
Misc receipts to be reconciled	264,470.00	434,468.00	33,000.00	99,398.00
TOTAL (A)		9,395,698.15		4,312,943.00
B. PROVISIONS				
1. For Taxation				
2. Gratuity				
3. Superannuation /Pension				
4. Accumulated Leave Encashment				
5. Trade Warranties/Claims				
6. Others -(Sub schedule 2 A)		1,589,737.00		973,967.00
TOTAL (B)		1,589,737.00		973,967.00
TOTAL (A+B)		10,985,435.15		5,286,910.00

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2013

(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	1,915,720.00	96,137.63		2,011,857.63	239,365.00	258,663.00		498,028.00	1,513,829.63	1,676,355.00
4. VEHICLES	-			-	-			-	-	-
5. FURNITURE & FIXTURES	1,112,073.00	2,932,977.00		4,045,050.00	156,698.00	271,206.00		427,904.00	3,617,146.00	955,375.00
6. OFFICE EQUIPMENT	1,106,134.00	222,911.00		1,329,045.00	131,202.00	179,152.00		310,354.00	1,018,691.00	974,932.00
7. HOSTEL EQUIPMENTS	334,318.00			334,318.00	28,352.00	45,895.00		74,247.00	260,071.00	305,966.00
8. COMPUTER/PERIPHERALS	3,519,922.00	5,494,613.00		9,014,535.00	1,694,405.00	3,488,585.00		5,182,990.00	3,831,545.00	1,825,517.00
9. ELECTRIC INSTALLATIONS	284,944.00	30,400.00		315,344.00	45,182.00	38,244.00		83,426.00	231,918.00	239,762.00
10. LIBRARY BOOKS	1,162,449.00	452,740.00		1,615,189.00	467,974.00	552,508.00		1,020,482.00	594,707.00	694,475.00
11. TUBEWELL/WATERSUPPLY										
12. OTHER FIXED ASSETS										
TOTAL OF CURRENT YEAR	9,435,560.00	9,229,778.63	-	18,665,338.63	2,763,178.00	4,834,253.00	-	7,597,431.00	11,067,907.63	6,672,382.00
PREVIOUS YEAR		5,721,786.00		5,721,786.00		2,104,453.00		2,763,178.00	6,672,382.00	3,055,049.00
B. CAPITAL WORK-IN-PROGRESS										
TOTAL (A) +(B)									11,067,907.63	
(Note to be given as to cost of assets on hire purchase basis included above)										

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2013

(Amount - Rs.)

	Current Year	Previous Year
SCHEDULES -9- INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS		
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, 2013

(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)		99.00		35,643.00
4. Bank Balances:				
a) With Scheduled Banks:				
On Current Accounts	318,997.00		10,658,797.00	
On Deposits Accounts(including margin money)	117,919,644.00		50,000,000.00	
On Savings Accounts	19,235,345.70	137,473,986.70	29,279,136.00	89,937,933.00
b) With Non - Scheduled Banks:				
On Current Accounts				
On Deposits Accounts(including margin money)				
On Savings Accounts				
5. Post Office Savings Accounts				
TOTAL (A)		137,474,085.70		89,973,576.00

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2013

(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)	48,176,616.00	48,176,616.00	646,774.00	646,774.00
3. Income Accrued:				
a) On Investments from earmarked/endow. Funds				
b) On Investments - others				
c) On Loans and Advances				
d) Others (Interest on FD) (Includes Income due unrealised Rs.....)	1,160,635.00	1,160,635.00	1,196,301.00	1,196,301.00
4. Claims Receivable				
TOTAL (B)		49,337,251.00		1,843,075.00
TOTAL (A)+(B)		186,811,336.70		91,816,651.00

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2013

	Current Year	Previous Year
<u>SCHEDULES -12- INCOME FROM SALES AND SERVICES</u>		
<u>1) Income from Sales</u>		
a) Sale of Finished Goods		
b) Sale of Raw Material		
c) Sale of Tender Form	250.00	
<u>2. Income from Services:</u>		
a) Labour and Processing Charges		
b) Professional/Consultancy Services		
c) Agency Comission and Brokerage		
d) Maintanence Services (Equipment /Property)		
e) Others (Specify)		
TOTAL	250.00	
<u>SCHEDULE -13: GRANTS/SUBSIDIES(Irrevocable Grants and Subsidiaries received)</u>		
	Current Year	Previous Year
1) Central Government	45,000,000.00	
2) State Government(s)		
3) Government Agencies		
4) Institutions /Welfare Bodies		
5) International Organizations		
6) Others (Specify)		
AIEEE(NIT Goa)		376,800.00
DASA		50,000.00
TOTAL	45,000,000.00	426,800.00

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2013

	Current Year	Previous Year
SCHEDULES -14: FEES/SUBSCRIPTIONS		
1. Entrance Fees		-
2. Tution Fees(UG Course)	11,177,427.00	10,328,727.00
3. Library Fees		213,000.00
4. Computer Fees		159,750.00
5. Others (Specify)		5,000.00
6. Hostel Admission Fee	316,000.00	56,000.00
7. Rent from Hostel	934,934.00	390,000.00
8. Mess Establishment		585,000.00
9. Development Fees		
10. Other Fees	889,000.00	
TOTAL	13,317,361.00	11,737,477.00
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 31,2013

SCHEDULES -16: INCOME FROM ROYALTY, PUBLICATIONS	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	7,544,178.00	2,562,656.00
b) With Non - Scheduled Banks		
c) With Institutions		
d) Others		
2) On Savings Account		
a) With Scheduled Banks	1,478,631.00	580,483.00
b) With Non - Scheduled Banks		
c) With Institutions		
d) Others		
3) On Loans:		
a) Employee/Staff		
b) Others		
4) Interest on Debtors and Other Recoverables		
TOTAL	9,022,809.00	3,143,139.00
Note: Tax deducted at source to be indicated. - TDS - NIL		

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2013

<u>SCHEDULE -18: OTHER INCOME</u>	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		
i) Credit Balances Written back	902,608.00	
ii) Student Fines	105,255.00	
iii) Others	32.00	
TOTAL	1,007,895.00	-

<u>SCHEDULE -19: INCREASE/ DECREASE IN STOCK OF FINISHED GOODS & W.I.P</u>	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 31,2013

<u>SCHEDULE -20: ESTABLISHMENT EXPENSES</u>	Current Year	Previous Year
a) Salaries and Wages	12,652,888.00	5,700,531.00
b) Allowances and Bonus	840,138.83	
c) Contribution to Provident Fund	144,335.00	
d) Contribution to other Fund (specify)		
e) Staff Welfare/expenses	236,473.00	-
f) Expenses on Employees Retirement and Terminal Benefits		
g) Others (specify) Lien contribution & outsourced services	414,850.00	
TOTAL	14,288,684.83	5,700,531.00

<u>SCHEDULE -21: OTHER ADMINISTRATIVE EXPENSES ETC.</u>	Current Year	Previous Year
a) Purchases		
b) Lab consumables expenses	1,073,278.50	
c) Professional Charges	13,699.00	
d) Electricity and power	40,732.00	
e) Water Charges	815.00	
f) Staff Recruitment Expenses	993,977.00	
g) Repairs and Maintainence	1,140,671.50	28,404.50
h) Medical Expenses		282,542.00
i) Newspapers & Periodicals	26,600.00	9,053.00
j) Vehicles running and maintainence - Hire charges	667,274.45	634,156.00
k) Postage, Telephone and communication charges	306,198.83	413,002.00
l) Printing and stationery	431,941.85	357,226.00
m) Travelling & Conveyance Expenses	1,826,960.00	660,422.00
n) Expenses on Seminars/Workshops/Meetings	35,730.00	-
o) Renumeration /Honarium Expenses(Expert Lecture)	688,080.00	4,000.00
p) Auditors Renumeration	139,832.00	
q) Hospitality/Entertainment Expenses	750,767.00	167,140.00
r) Departmental Operating Expenses		80,729.50
s) Website Maintenance Charges	220,735.00	3,000.00
t) Security Services	657,782.20	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	1,287,840.40	157,975.00
y) Others(Specify) -Refreshment expenses	259,027.50	
z) Miscellaneous (sundry) expenses	132,853.76	446,866.00
	10,694,795.99	6,546,436.00

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31,2013

	Current Year	Previous Year
<u>SCHEDULES -22: EXPENDITURE ON GRANTS, SUBSIDIES ETC.</u>		
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 31,2013

<u>SUB SCHEDULE 1: DEPOSITS</u>	Current Year	Previous Year
Advance from NITK	-	902,608.00
Mess Deposit	2,152,581.00	1,637,181.00
M/s Equip-Tronics, Mumbai - Performace Security	10,980.00	10,980.00
Galaxy Computers	4,698.00	
Elegant Interiors	31,000.00	
Thunder Force	10,000.00	
Student Deposit	591,075.00	293,600.00
Student Activity Council	266,663.00	345,700.00
Security Deposit of Students	1,212,000.00	860,000.00
Hall Establishment Charges	1,383,061.00	
	5,662,058.00	4,050,069.00
<u>SUB SCHEDULE 2 A: PROVISIONS</u>		
	Current Year	Previous Year
Audit fees	123,877.00	25,000.00
Travelling Allowance	63,814.00	16,001.00
Pay & Allowance- NTS	234,374.00	149,910.00
Pay & Allowance- Teaching	206,590.00	783,056.00
Pay & Allowance- Contractual	961,082.00	
	1,589,737.00	973,967.00
<u>SUB SCHEDULE 2 B: OUTSTANDING EXPENSES</u>		
Vehicle Hiring Charges	36,000.00	48,051.00
Operating Cost-Library	61,637.00	61,637.00
Newspapers & Periodicals	3,200.00	813.00
Refreshment & Hospitality Expenses	4,155.00	17,060.00
Telephone Charges	13,850.83	35,915.00
Lien Contribution of Prof. GRC Reddy	444,194.00	
Mis. Expenses	2,513.00	
NPS Matching Share	51,383.00	
Postage	2,883.00	
Printing & Stationary	2,080.00	
Repair & Maint.	2,000.00	
SAC Expenses	120,026.00	
Sai Hospitality	400,075.00	
Security Charges - (Outsourced)	239,859.32	
Vehicle Running & Maint.	3,500.00	
Water Charges	815.00	
Lab Consumable	697,135.00	
Staff Recruitment Expenses	974,097.00	
	3,059,403.15	163,476.00
	4,649,140.15	1,137,443.00

SUB SCHEDULE 3: LOANS & ADVANCES	Current Year	Previous Year
CPWD - Goa	47,594,940.00	-
Dr. G S Dwarkish-TA Adv		2,448.00
Dr A H Sequera-Misc Adv	2,286.00	2,286.00
Dr B M Dodamani		30,000.00
K B Kiran- Misc Adv		50,000.00
M Venkatesh Naik-Misc Adv		18,600.00
M Manjunath-Misc Adv	26,000.00	136,640.00
V N Shet- Misc Adv	396,800.00	396,800.00
Vivek B Kamath- Misc Adv	10,000.00	10,000.00
Akshay Lad	13,000.00	
Prasanth P	28,540.00	
P Saidi Reddy	40,000.00	
Satpute	50.00	
Fines Receivable	40,000.00	
Permanent Advances	25,000.00	
	48,176,616.00	646,774.00

NATIONAL INSTITUTE OF TECHNOLOGY GOA
RECEIPTS AND PAYMENTS FOR THE YEAR ENDED MARCH 31, 2013

(Amount - Rs.)

RECEIPTS		CURRENT YEAR	PREVIOUS YEAR	PAYMENTS		CURRENT YEAR	PREVIOUS YEAR
I. Opening Balances				I. Expenses			
a) Cash in Hand	35,643.00			a) Establishment Exp. (Sch 4)	13,065,789.83		4,767,565.00
b) Bank Balances				b) Admin. Expense (Sch 5)	8,195,568.84		6,366,959.00
i) in current accounts	10,658,797.00					21,261,358.67	11,134,524.00
ii) in deposit accounts							
iii) in savings accounts	29,279,136.00	39,973,576.00	29,498,469.00				
II. Grant Received				II. Fixed Deposits made during the year			
a) From Govt. of India				a) Out of Earmarked /End, Funds	102,208,918.00		
Plan Grant -Capital	55,000,000.00			b) Out of own funds		102,208,918.00	70,000,000.00
Plan Grant -Revenue	45,000,000.00		50,000,000.00				
b) From State Govt.				III. Capital Expenditure			
c) From other sources(Sch 1)	-		1,288,000.00	a) Purchase of fixed assets	9,229,778.63		5,721,786.00
		100,000,000.00	51,288,000.00	b) Expr. On work-in-progress	-		
III. F D Matured		40,734,598.00	30,914,252.00			9,229,778.63	5,721,786.00
IV. Interest Received				IV. Other Payments			
a) On Bank Deposits	2,613,151.00			Prior Period Expenses	1,292,203.00		
b) on Loans, Advances etc	-			Advances given (Sch 6)	47,489,842.00		
		2,613,151.00	2,068,949.00	Creditor repayments (Sch 7)	-	48,782,045.00	732,758.00
V. Income from fees etc.(Sch 2)		15,135,083.00	11,722,977.00	V. Closing Balances:			
VI. Amount Borrowed				a) Cash in hand	99.00		35,643.00
VII. Any other receipts - Misc	65,537.00		47,898.00	b) Bank Balances			
VIII. Deposits received (Sch 3)	2,514,597.00		2,022,099.00	i) in current accounts	318,997.00		10,658,797.00
				ii) in deposit accounts			
				iii) in savings accounts	19,235,345.70		29,279,136.00
						19,554,441.70	39,973,576.00
Total		201,036,542.00	127,562,644.00	Total		201,036,542.00	127,562,644.00

For and on behalf of the Board

Director

Place: Ponda-Goa
Date: 20-04-2013

In Terms of our Internal Audit report
of the even date
For R.K Pikale and Associates
FRN: 127641W

Guruprasad Naik
Partner
Mem No. 136787

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

31,2012 SCHEDULE -01: Grants received from other sources

Hostel Development Fund	
Institute Devt Fund	
DASA Deposits	
Deposit AIEEE	
	-

SCHEDULE -02: Income from Fees etc.

Tution Fees	11,281,027.00
Others (Specify) -Fine from Students	
Hostel Admission Fee	316,000.00
Rent from Hostel	934,934.00
Development Fees	1,482,652.00
Other Fees	1,120,470.00
	15,135,083.00

SCHEDULE -03: Deposits Received

Student Activity Council	
Mess Deposits	515,400.00
Student Deposit	297,475.00
Students Security Deposit	352,000.00
Others	1,349,722.00
	2,514,597.00

SCHEDULE -04: ESTABLISHMENT EXPENSES

a) Salaries and Wages	11,011,073.00
b) Allowances and Bonus	1,725,291.83
c) Contribution to Provident Fund	
d) Contribution to other Fund (specify)	92,952.00
e) Staff Welfare/expenses	236,473.00
f) Expenses on Employees Retirement and Terminal Benefits	
g) Others (specify) Lien contribution	
TOTAL	13,065,789.83

SCHEDULE -05: OTHER ADMINISTRATIVE EXPENSES ETC.

a) Purchases	
b) Lab consumables expenses	256,117.50
c) Professional Charges	13,699.00
d) Electricity and power	40,732.00
e) Water Charges	-
f) Staff Recruitment Expenses	19,880.00
g) Repairs and Maintenance	1,138,671.50
h) Medical Expenses	
i) Newspapers & Periodicals	24,213.00
j) Vehicles running and maintenance - Hire charges	675,825.45
k) Postage, Telephone and communication charges	325,380.00
l) Printing and stationery	429,861.85
m) Travelling & Conveyance Expenses	1,826,960.00
n) Expenses on Seminars/Workshops/Meetings	35,730.00
o) Renumeration /Honorarium Expenses(Expert Lecture)	688,080.00
p) Auditors Renumeration	40,955.00
q) Hospitality/Entertainment Expenses	350,692.00
r) Departmental Operating Expenses	-
s) Website Maintenance Charges	220,735.00
t) Security Services	417,922.88
u) Hostel Establishment	-
v) Hostel mess Charges	
w) Meeting Expenses	
x) Advertisement and Publicity	1,287,840.40
y) Others(Specify) -Refreshment expenses	271,932.50
z) Miscellaneous (sundry) expenses	130,340.76
	8,195,568.84

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	26,000.00	(110,640.00)
Prof V n Shet	396,800.00	396,800.00	-
Vivek Kamath	10,000.00	10,000.00	-
Akshay Lad		13,000.00	13,000.00
Prasanth P		28,540.00	28,540.00
P Saidi Reddy		40,000.00	40,000.00
Satpute		50.00	50.00
CPWD - Goa		47,594,940.00	47,594,940.00
Permanent Advances		25,000.00	25,000.00
G S Dwarkish TA	2,448.00	-	(2,448.00)
			47,489,842.00

NATIONAL INSTITUTE OF TECHNOLOGY, GOA
SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2013

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, 2013

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) Other expenditure:		
- 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</u> to		
<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)

INDIAN AUDIT & ACCOUNTS DEPARTMENT
महानिदेशक लेखा परीक्षा, केन्द्रीय, मुंबई - 400 051.
Audit Bhavan, C-25, Bandra-Kurla Complex,
Bandra (East), MUMBAI - 400 051.
Tel. No. (022) 2657 2578 * Fax No. 2657 2451
Email : pdacentralMumbai@cag.gov.in

DO.No.DGAC/C&AB/SAR/NIT/12-13/१९३
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 2012-13 and have issued the audit Report thereon vide letter ३५३ 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.

- 2.1.2 Assets
2.1.2.1 Current Assets, Loans and Advances and etc. (Schedule-11)-
Rs.1868.11 lakh
2.1.2.1.1 Others (sub schedule 3) - Rs4,81.77 lakh

This represents an advance of Rs.475.95 lakh paid to Public Works Department relating to the work of construction and renovation of its new premises. Since the premises was occupied from 1st January, 2013, it should have been transferred to Assets. As such the current assets, loans, Advances etc. stands overstated by Rs.475.95 lakh with corresponding understatement of Schedule -8 Fixed Assets.

General

- (i) The cheques amounting to Rs.0.16 lakh are outstanding for more than 3 months. Reverse entry in the accounts needs to be made and to be intimated to bank for stopping payment of the cheques.
- (ii) Misc receipts of Rs.2.64 lakh to be reconciled.
- (iii) Amount of Rs.1.70 lakh collected from the students on account of group insurance, stands un-utilized.
- (iv) Statutory dues of Rs.1.86 lakh on account of Provident Fund collection stands unpaid.

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
यह विभाग लेखा परीक्षा (केंद्रीय) का कार्यालय
OFFICE OF THE DIRECTOR GENERAL OF AUDIT (CENTRAL)
श्री-25, ऑडिट भवन, अजयपुर मार्ग, नई दिल्ली
CGS AUDIT BUREAU, BEHIND INCOME TAX BLDG,
बंदरा-कोरला कॉम्प्लेक्स, मुंबई-400041
BANDRA KURLA COMPLEX, MUMBAI 400041
इमेल: (1) PARS (022) 2687 1241-2-6-36-2986-900; FAX: 2687 2481
E-Mail - pdacentralMumbai@cag.gov.in

क.अ.नि.के. / न.एच.स्वा.नि. / कार्य-सी/एन.ए.आर./मन.आप.री/2012-13
दिनांक: 30/10/13 943

सेवा में,
निदेशान,
राष्ट्रीय जैवोषिधी संस्थान,
श्रीम. कोरुलु कोम. इंजिनियरिंग कॉलेज,
फारमागुडी, जोडा, गोवा - 403401.

विषय: Separate Audit Report on the accounts of
N.I.T., Goa for the year 2012-13.

महोदय,

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

भवदीय,

संलग्न-सथोपदि


वरिष्ठ लेखापरीक्षा अधिकारी/न.एच.स्वा.नि.



**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/2012-13/NIT, Goa/

Date:

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 2012-13.**

Sir,

Please find enclosed the Separate Audit Report on the accounts of National Institute of Technology, Goa for the year ended 31 March 2013 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/2012-13/NIT, Goa/

Date:

Copy along with the Annual Accounts for the year ended 31 March 2013 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 2013.

We have audited the attached Balance Sheet of the National Institute of Technology, Goa ('the Institute') as at 31 March 2013, the Income & Expenditure Account and Receipt & Payment Account for the year ended on that date under Section 19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with section 22(1) of the NIT Act. 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 section 22(1) of NIT Act and 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)

A.1.1.1.1 Special Reserves- Rs. 31.12 lakh

This includes the Hostel Development Fund of Rs.1.28 lakh and the Institute Development Fund of Rs.29.85 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.31.12 lakh with corresponding understatement of Schedule-3 Earmarked Fund.

A.1.1.2 Corpus/Capital Fund (Sch- 1)- Rs. 473.79 lakh

This includes the unutilized grant of Rs.35.92 lakh relating to revenue activities. Such amount should have been included in Schedule- 3 Earmarked Fund in line with Common format of Accounts and Accounting Standard 12. As such the net Surplus transferred to Corpus/Capital Fund stands overstated by Rs.35.92 lakh with corresponding understatement of Schedule-3 Earmarked Fund.

B. Income and Expenditure Account

B.1 Income - Rs.683.48 lakh

B.1.1 Interest earned (Sch-17)-Rs.90.23 lakh

This includes Rs.42.92 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.

Failure in this regard resulted in overstatement of net surplus transferred to Corpus/Capital Fund and understatement of Earmarked Funds by Rs.42.92 lakh.

C. Grants - in- Aid

Out of the grants-in-aid of Rs.16.31 crore (including unspent balance of Rs.6.31 crore of Plan Grant from previous year), the Institute could utilize Rs.3.42 crore leaving a balance of Rs.12.89 crore of Plan Grant as unutilized grant as on 31 March 2013.

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 and 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 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 2013, 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

Ruhama

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 2012-13.
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)

