



**Annual Accounts**

**2008-09**

**&**

**Separate Audit Report**

**2008-09**

**Ambedkar University Delhi (AUD)**



**Annual Accounts**

**2008-09**

**&**

**Separate Audit Report**

**2008-09**



## AUDITOR'S REPORT

We have audited the attached Balance Sheet of Ambedkar University- Delhi as at 31<sup>st</sup> March 2009 and the Income & Expenditure and Receipt and Payment Account for the year ended on 31<sup>st</sup> March, 2009 annexed thereto. These financial statements are the responsibility of the University's Management. Our responsibility is, to express an opinion on these financial statements based on our audit.

We 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 of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit includes assessing the accounting principles statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

I. Amount incurred for the acquisition of fixed assets have been accounted for, as expenses in the year of purchase.

Subject to above,

In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the Annexure and Accounting Policy annexed thereto give a true and fair view:-

- A. In the case of Balance Sheet, of the state of affairs of the Ambedkar University- Delhi as at 31<sup>st</sup> March 2009 and
- B. In the case of Income and Expenditure Account, of the utilization of grants for the year ended 31<sup>st</sup> March 2009.

Place: New Delhi  
Date: 05.10.2009

  
C. M. SHARMA  
Advisor-Finance  
Ambedkar University, Delhi

  
SHYAM B. MENON  
Vice Chancellor  
Ambedkar University Delhi


For M. Verma & Associates  
Chartered Accountants  
  
  
Partner




**AMBEDKAR UNIVERSITY, DELHI**  
**BALANCE SHEET AS ON 31.3.2009**

LIABILITIES	ANNEXURE	AMOUNT Rs. P.	ASSETS	ANNEXURE	AMOUNT Rs. P.
UNDISBURSED GRANTS					
AS PER INCOME & EXPENDITURE A/C		37025571.00	FIXED ASSETS	II	8320141.00
CURRENT LIABILITIES & PROVISIONS		185450.00	CURRENT ASSETS LOANS AND ADVANCES	III	37211021.00
CAPITAL FUND					
AMOUNT OF CAPITAL EXPENDITURE		8320141.00			
		45531162.00			45531162.00

Place: New Delhi  
Date: 05/10/2009

  
**SHYAM B MENON**  
**VICE CHANCELLOR**  
**AMBEDKAR UNIVERSITY**  
SHYAM B. MENON  
Vice Chancellor  
Ambedkar University, Delhi

  
**C.M. SHARMA**  
**ADVISOR (FINANCE)**  
**AMBEDKAR UNIVERSITY**  
C. M. SHARMA  
Advisor-Finance  
Ambedkar University, Delhi

  
**M. VERMA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

AS PER OUR REPORT OF EVEN DATE



**AMBEDKAR UNIVERSITY, DELHI**  
**RECEIPT & PAYMENT ACCOUNT**  
For the year ending on 31.03.2009

RECEIPTS	ANNEXURE	AMOUNT Rs. P.	PAYMENTS	ANNEXURE	AMOUNT Rs. P.
OPENING CASH & BANK BALA		0.00	FIXED ASSETS	II	8320141.00
<u>GRANT RECEIVED</u>			ADMINISTRATION COST	IV	4156594.00
GRANT IN AID CAPITAL EXP		20000000.00			
GRANT IN AID REVENUE EXP		30000000.00	COST OF PG DIPLOMA COURSE		500000.00
SALE OF FORMS		5700.00	ADVANCES		16005795.00
REGISTRATION FEES		36000.00			
SECURITY DEPOSIT		20000.00	CASH AND BANK BALANCE		21205226.00
<u>BANK INTEREST</u>					
CANARA BANK		126056.00			
<b>Total</b>		<b>50187756.00</b>	<b>Total</b>		<b>50187756.00</b>

AS PER OUR REPORTS OF EVEN DATES



**C M SHARMA**  
**ADVISOR (FINANCE)**  
**AMBEDKAR UNIVERSITY**  
C. M. SHARMA  
Advisor Finance  
Ambedkar University, Delhi



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SHYAM B. MENON  
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**M. VERMA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Place: New Delhi  
Date: 05/10/2009

# **AMBEDKAR UNIVERSITY, DELHI**

Income & Expenditure Account  
for the year ending 31.3.2009

EXPENDITURE	ANNEXURE	AMOUNT Rs. P.	INCOME	ANNEXURE	AMOUNT Rs. P.
FIXED ASSETS	II	8320141.00	GRANT RECEIVED		
ADMINISTRATION COST	IV	4322044.00	GRANT IN AID CAPITAL EXPENDITURE		20000000.00
			GRANT IN AID-REVENUE EXPENDITURE		30000000.00
COST OF PG DIPLOMA COURSE		500000.00	SALE OF FORMS		5700.00
			REGISTRATION FEES		36000.00
UNDISBURSED GRANT C/O TO BALANCE SHEET		37025571.00	BANK INTEREST		126056.00
<b>Total</b>		<b>50167756.00</b>	<b>Total</b>		<b>50167756.00</b>

AS PER OUR REPORT OF EVEN DATE

*[Signature]*  
**SHYAM B MENON**  
VICE CHANCELLOR  
AMBEDKAR UNIVERSITY  
SHYAM B. MENON  
Vice Chancellor  
Ambedkar University, Delhi

*[Signature]*  
**C M SHARMA**  
ADVISOE (FINANCE)  
AMBEDKAR UNIVERSITY  
C. M. SHARMA  
Advisor-Finance  
Ambedkar University, Delhi

*[Signature]*  
**M. VERMA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

Place: New Delhi  
Date: 05/10/2009

**ANNEXURE I- CURRENT LIABILITIES AND PROVISIONS**

	<u>Amount</u>
Security Deposit	20000
Audit Fees Payable	165450
<b>TOTAL</b>	<b>185450</b>

**ANNEXURE II - FIXED ASSETS**

	<u>Amount</u>	
Air Conditioner	138476	10
Computer And Peripherals	4033250	80
Furniture & Fixture	2420927	10
Library Books Account	1603488	60
Mobile Phones	124000	10
<b>TOTAL</b>	<b>8320141</b>	



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M. VERMA & ASSOCIATES  
CHARTERED ACCOUNTANTS







### ANNEXURE III - CURRENT ASSETS & LOANS AND ADVANCES

#### A, CURRENT ASSETS

	Amount	
Cash in Hand	8103	
Bank Balance	21197123	21205226

#### B, LOANS & ADVANCES

	Amount	
Advance for Meeting Expense to IIC	50000	
Advance To PWD For Elec Dep Work	15800000	
Advance With Staff For Office Exp	145457	
Advance To Creditors	10338	16005795
<b>TOTAL</b>	<b>37211021</b>	

### ANNEXURE IV - ADMINISTRATION COST

	Amount
Advertisement & Publicity	448653
Consultancy	55579
Conveyance	173000
Electricity Expense	7270
Exhibition Expense	7700
General Expense	29425
Honorarium	929566
Internet & Data Cards	3820
Labour Expense	2100
Meeting & Seminar Expense	260128
Postage & Courier	3062
Printing & Stationary	149516
Salary & wages	1384441
Staff Welfare	9654
Subscription & Periodicals	4665
Telephone Expenses	96402
Travelling Expense	591613
Audit fees	165450
<b>TOTAL</b>	<b>4322044</b>

  
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 CHARTERED ACCOUNTANTS





## AUD-ANNUAL ACCOUNTS 2008-09

M.VERMA & ASSOCIATES  
CHARTERED ACCOUNTANTS

1209, Hemkunt Chambers  
89, Nehru Place, New Delhi- 110019  
Phone: 26475905, Telefax: 26211211  
E-mail: mvermaassociates@yahoo.in

Controller of Finance  
Ambedkar University  
Loathian Road,  
Kashmere Gate,  
Delhi-110006

Date: 19-02-2016

In Re: Notes to Accounts of Ambedkar University for the Financial year 2008-09.

Sir,

This is reference to our recent talk with you for providing you the copy of Notes to Accounts for the F.Y 2008-09. In reply to above, it is submitted the 2008-09 was the first year of University Account and only the Accounting Policies were finalized and there being nothing significant because of first year of operation, no Notes to Accounts were required.

Should you need any more information, you are welcome.

Thanking you

Yours faithfully

M. Verma & Associates  
Chartered Accountant



Madan Verma  
(Partner)



## AMBEDKAR UNIVERSITY- DELHI

### (A) Significant Accounting Policies.

#### 1. Basis of preparation of financial statements

The accounts are prepared under the historical cost concept on accrual method of accounting with generally accepted accounting principles in accordance with mandatory accounting standards and disclosure requirements.

#### 2. Revenue Recognition

- i) Income and Expenditure are accounted for on accrual basis except stated in (ii) below
- ii) Fess and other receipts from students & Government Grants are accounted for on receipt basis.


#### 3. Fixed Assets

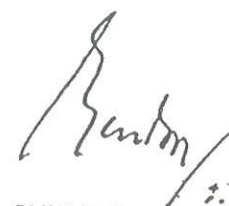
Fixed Assets are stated at cost, and are charged off fully in the year of purchase.

#### 4. Accounting for Grants

- i) Grant-in-Aid received from Government for capital expenditure is recognized in the Income and Expenditure Account as income in the year of receipt.
- ii) Grant-in-Aid received from Government relating to the revenue expenditure is recognized as income in the Income and Expenditure Account in the year of receipt.

Ambedkar University- Delhi

  
C. M. SHARMA  
Advisor-Finance  
Ambedkar University, Delhi

  
SHYAM B. MENON  
Vice Chancellor  
Ambedkar University, Delhi

# **Separate Audit Report 2008-09**



**OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT), DELHI  
I.P.ESTATE, A.G.C.R, BUILDING, NEW DELHI-110002**

No S.S.1/ Ambedkar /A/cs 2008-09/2014-15/ —

Dated:-/0-8-15

To

The Director  
Directorate of Higher Education,  
Government of NCT of Delhi,  
'B' Wing 2<sup>nd</sup> Floor,  
5, Sham Nath Marg, Delhi-110054

**Sub: - Separate Audit Report on the Accounts of Ambedkar University Delhi for the year 2008-09.**

Sir,

I am to forward herewith the Separate Audit Report on the accounts of Ambedkar University Delhi for the year 2008-09. Two copies each in English and Hindi of the audit report as placed in the Legislature may kindly be forwarded to this office.

The certified accounts and separate. Audit Report may please be treated as "Confidential" till such time as they are presented to the Legislature.

Yours faithfully,

Dy. Accountant General (S.S.A)

Encl: As above

No S.S.1/Ambedkar/A/cs 2008-09/14-15/ 96

1. The Registrar, Ambedkar University Delhi for information and necessary action with the request to send 5 copies of certified accounts in Hindi version to this office.
2. Sr. Audit officer (AB), Office of the Comptroller and Auditor General of India, 9. Deen Dayal Upadhyaya Marg, New Delhi-110124.

Dy. Accountant General (S.S.A)



**Separate Audit Report of the Comptroller & Auditor General of India on the accounts of  
Ambedkar University for the year ending 31 March 2009**

We have audited the attached Balance Sheet of Ambedkar University as at 31 March 2009, Receipt and Payment Account and the Income & Expenditure Account for the year ended on that date under Section 19(3) of the Comptroller & Auditor General (Duties, Powers and Conditions of Service) Act 1971. These financial statements are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. This Separate Audit Report contains the comments of the Comptroller & 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 transaction 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.

2. 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, evidence supporting the amount 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 reasonable basis for our opinion.

3. 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, Income and Expenditure Account and Receipts and Payments Account dealt with by this report have been drawn up in accordance with the provisions of Generally Accepted Accounting Standards issued by ICAI.
- iii. In our opinion proper books of accounts and other relevant records have been maintained by the University in so far as it appears from our examination of such accounts.
- iv. We further report that:



#### A. General

- a) The Balance Sheet, Income & Expenditure Account and Receipts and Payment Account was not prepared in accordance with the Common Format of Accounts for Autonomous Bodies prescribed by the Government of India, Ministry of Finance.
- b) In the absence of any advance register, advances of Rs. 1.45 lakh paid to staff for office expenses could not be verified in audit from subsidiary records
- c) The accession register of library books had not contained progressive value of books purchased and accessioned, thus, correctness of the value of library books amounting to Rs. 16.03 lakh could not be verified in audit

#### B. Grants-in-Aid

During the year 2008-09, the University received Grants-in-Aid of Rs. 5.00 crore (Rs.2.00 crore 'Capital' and Rs. 3.00 crore 'Revenue') from the Directorate of Higher Education. University had its own income of Rs. 0.01 crore. Against the total receipt of Rs 5.01 crore, University utilised Rs. 1.31 crore (Rs. 0.83 crore 'Capital' and Rs 0.48 crore 'Revenue') during the year, leaving a sum of Rs. 3.70 crore (Rs. 1.17 crore 'Capital', Rs. 2.52 crore 'Revenue' and internal receipts of Rs. 0.01 crore) unutilised at the end of the year.

- v. Subject to our observation in the preceding paragraphs we report that the Balance Sheet and Income and Expenditure/Receipt and 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 explanation given to us, the said Financial Statement read together with the Accounting Policies and Notes on Accounts and subject to the significant matters stated above and other matters mentioned in Annexure to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India.
  - a) In so far it relates to the Balance Sheet, of the state of affairs of Ambedkar University as at 31<sup>st</sup> March 2009, and
  - b) In so far as relates to the Income & Expenditure Account on the surplus for the year ended on that date.

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

Principal Accountant General (Audit)

### Annexure

1. **Adequacy of Internal Audit System** - The internal audit of the University has been conducted by Chartered Accountant as well as Directorate of Audit, GNCTD. The internal audit system is adequate and commensurate with the size and nature of the activities of the University.
2. **Adequacy of Internal Control System** - The University had no internal control system as the manpower deployed was nil during 2008-09. The internal control system of the University needs to be strengthened.
3. **System of Physical Verification of Fixed Assets** - The physical verification of non-consumables/Fixed Assets were not carried out for the year 2008-09. No Assets Register was not maintained, thus, assets valuing Rs. 83.20 lakh could not be verified in audit.
4. **System of Physical Verification of Inventory:-** The physical verification of inventory/consumables were not carried out for the year 2008-09.
5. **Regularity in Payment of Statutory Dues** - The University has paid the statutory dues within the prescribed time during the year 2008-09.



# **Reply to Separate Audit Report 2008-09**





2008-09	
Audit comments	Action taken / required
<b>A. General</b> a. Accounts not maintained in accordance with common format of accounts prescribed by Ministry of Finance.  b. Advance register not maintained.  c. Progressive value of books not taken in accession register of library.	Now, the accounts are being prepared in the format as prescribed by CAG of India w.e.f. 2014-15 onwards .  Advance register are being maintained to record the advances and watch the recovery against thereof w.e.f. 2011-12.  Progressive value of library books will be implemented from the financial year 2016-17 onwards.
<b>B. Grant-in-Aid</b>  Unspent balance of Rs.3.70 crore	It was the initial year of the start of the University and the allocated funds could not be utilized. Hence, unspent amount of Rs.3.70 crore were carried over to the next Financial year.
<b>Annexure</b> 1. Adequacy of Internal Audit system.  2. Adequacy of Internal control system.  3. Non maintenance of assets register and physical verification thereof.  4. Physical verification of inventories.  5. Regularity in payment of statutory dues.	Factual position. Hence no comments please.  Internal control system has been implemented and strengthened establishing Internal control wing.  Asset registers have since been prepared and are being maintained.  The work of physical verification is in progress..  Factual position. Hence no comments please.





**Ambedkar University, Delhi**

Lothian Road, Kashmere Gate, Delhi-110006

Website: [www.aud.ac.in](http://www.aud.ac.in)