



Annual Accounts
2009-10
&
Separate Audit Report
2009-10

Ambedkar University Delhi (AUD)



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AUDITOR'S REPORT

We have audited the attached Balance Sheet of Ambedkar University- Delhi as at 31st March 2010 and the Income & Expenditure and Receipt and Payment Account for the year ended on 31st March, 2010 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 and note no B1-B3 of notes on accounts ,

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 31st March 2010 and
- B. In the case of Income and Expenditure Account, of the utilization of grants for the year ended 31st March 2010.

Place: New Delhi

Date: 1.11.2010

For M. Verma & Associates
Chartered Accountants



Partner

80939

AMBEDKAR UNIVERSITY, DELHI
BALANCE SHEET AS ON 31.3.2010

PLACE: NEW DELHI
DATE: 1.10.80

SHYAM B. MENON
VICE CHANCELLOR
AMBEDKAR UNIVERSITY

Shyam B. Menon

AS PER OUR REPORT OF 15.08.80 DATE 15.08.80

Shyam B. Menon

NEW DELHI

CHARTERED ACCOUNTANTS

M. VERMA & ASSOCIATES
CHARTERED ACCOUNTANTS

M. Verma & Associates

AMBEDKAR UNIVERSITY, DELHI
Income & Expenditure Account
for the year ending 31.3.2010

EXPENDITURE	ANNEXURE	AMOUNT Rs. P.	INCOME	ANNEXURE	AMOUNT Rs. P.
GRANTS DISBURSED			UNSPENT GRANT C/O FROM PREVIOUS YEAR		37025571.00
FIXED ASSETS	II	27633922.00	GRANT RECEIVED		
ADMINISTRATION COST	IV	26634312.00	GRANT IN AID		60000000.00
COST OF PG DIPLOMA COURSE		500000.00	SALE OF FORMS & PUBLICATIONS		129561.00
UNSPENT GRANT C/O TO BALANCE SHEET		45610564.00	COURSE FEES		2834565.00
			EXAMINATION FEES		64300.00
			BANK INTERSET		541801.00
Total		100595798.00	Total		100595798.00

AS PER OUR REPORT OF EVEN DATE



[Signature]

C M SHARMA
ADVISOR (FINANCE)
AMBEDKAR UNIVERSITY

SHYAM B MENON
VICE CHANCELLOR
AMBEDKAR UNIVERSITY

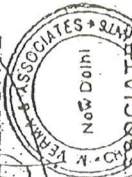
PLACE: NEW DELHI
DATE: 11.2.10

AUD-ANNUAL ACCOUNTS 2009-10

AMBEDKAR UNIVERSITY RECEIPT & PAYMENT ACCOUNT for the year ending 31-03-2010

RECEIPTS	ANNEXURE	AMOUNT	PAYMENTS	ANNEXURE	AMOUNT
		Rs.	P.		Rs. P.
OPENING CASH & BANK BALANCE		21205226.00	FIXED ASSETS	II	27633922.00
GRANT RECEIVED		60000000.00	ADMINISTRATION COST	IV	26425414.00
EXAMINATION FEES		64300.00	COST OF PG DIPLOMA COURSE		500000.00
SALE OF FORMS		129561.00	GRANTS DISBURSED		217000.00
			ADVANCE PAID TO STAFF		
COURSE FEES		2834565.00	AND OTHERS		374704.00
CAUTION MONEY		170000.00			
ADJUSTMENT OF ADVANCES OF PREVIOUS YEAR			PAYMENT OF PREVIOUS YEAR LIABILITY		165450.00
IIC		50000.00			
CPWD		11875377.00			
AMOUNT PAYABLE-CECED		16897.00			
SECURITY DEPOSIT			CLOSING CASH & BANK	III	41728586.00
BANK INTEREST			BALANCE		
CANARA BANK(Net of TDS)		499475.00			
Total		97045076.00	Total		97045076.00

AS PER OUR REPORT OF EVEN DATE



C M SHARMA

ADVISOR (FINANCE)

AMBEDKAR UNIVERSITY

PLACE: NEW DELHI

DATE: 1-11-2010

SHYAM B MENON

VICE CHANCELLOR

AMBEDKAR UNIVERSITY

ANNEXURE I- CURRENT LIABILITIES AND PROVISIONS

Security Deposit
Audit Fees Payable
Expenses payable
Caution Money


Amount

219675
165450
43448
170000

598573


SHYAM B MENON
VICE CHANCELLOR
AMBEDKAR UNIVERSITY


C M SHARMA
ADVISOR FINANCE
AMBEDKAR UNIVERSITY


M. VERMA & ASSOCIATES
CHARTERED ACCOUNTANTS
New Delhi







SCHEDULE-II

FIXED ASSETS

S.No.	Asset Description	GROSS BLOCK					Total as on 31-3-10
		Cost as on 1-4-09	Additions >180 Days	Additions <180 Days	Deletions >180 Days	Deletions <180 Days	
1)	Furniture & Fixtures.	2559403	2083221	18789130	0	0	23430754
2)	Computer & Peripherals	4033250	1,159998	2205859	0	0	7399107
3)	Office Equipment	124000	345081	820524	0	0	1289605
4)	Books	1603488	61569	2169540	0	0	3834597
		8320141	3649869	23984053			35954063
				27633922			

SHYAM B MEHON
VICE CHANCELLOR
AMBEDKAR UNIVERSITY

C M SHARMA
ADVISOR FINANCE
AMBEDKAR UNIVERSITY

M. VERMA & ASSOCIATES
CHARTERED ACCOUNTANTS
BOMBAY

Ujjwal 00939

Ujjwal

Ujjwal

Ujjwal



ANNEXURE III - CURRENT ASSETS & LOANS AND ADVANCES

PART-A, CURRENT ASSETS

	<u>Amount</u>
Cash in Hand	22031
Bank Balance	41706555

4,17,28,586


PART-B, LOANS & ADVANCES

	<u>Amount</u>
Advance To CPWD For Dep Work	3924623
TDS Recoverable	42326
Advance to staff	5201607
Advance to Suppliers	10338

TOTAL

Place: New Delhi

Date: 1.11.2016


SHYAM B MENON
VICE CHANCELLOR
AMBEDKAR UNIVERSITY


C M SHARMA
ADVISOR FINANCE
AMBEDKAR UNIVERSITY


M VERMA & ASSOCIATES
CHARTERED ACCOUNTANTS



AUD-ANNUAL ACCOUNTS 2009-10

ANNEXURE IV - ADMINISTRATION COST

	<u>Amount</u>
Advertisement & Publicity	3841327
Travelling Expenses	256241
Bank Charges	5832
Electricity Expense	87727
Hiring of Vehicles	1827923
General Expense	171883
Honorarium	89290
Telephone & Internet	322715
Cons/ Course devt/Screening/Selection Meet	1460859
Seminar, Conferences, Workshop & Functions	375420
Repair & Maintenance	376017
Adjunct/Visiting/Guest Faculty Meeting	2184106
Postage & Courier	71280
Printing & Stationary	1063360.8
Salary & wages	11357939
Staff Welfare	71539
Professional Charges	124791
Subscription & Periodicals	1696213.5
Medical expenses	61102
Audit fees	165450
Water Expense	51120
Renovation & Maintenance	165765
Watch & Ward	256041
Examination Expenses	87740
Scholarship paid	427000
Meeting Expenses (Statutory Bodies)	35631
TOTAL	26634312.3
LESS: Expenses Payable:	208898
Cash Administrative cost	<u>26425414.3</u>

Place: New Delhi

Date:

1-11-2010

SHYAM B MENON

VICE CHANCELLOR
AMBEDKAR UNIVERSITY

C M SHARMA

ADVISOR FINANCE
AMBEDKAR UNIVERSITY

M VERMA & ASSOCIATES
CHARTERED ACCOUNTANTS





B) Notes on Accounts

1) A sum of Rs 15800000.00 was paid as advance to CPWD during the year 2008-09 for providing and installation of Air conditioners. CPWD vide their letter dtd 7.4.2010 has informed that a sum of Rs 11875377.00 is spent by them for the work entrusted, however the bills/supporting detail of expenditure are yet to be provided by them inspite of University's request. As University is using the Air conditioners provided by CPWD, on the basis of CPWD's letter dtd 7.4.2010, a sum of Rs 11875377.00 are capitalized under the head "AC fitting and installation".

2) Liability for employee benefits on account of Provident fund. Gratuity etc., if any, is not ascertained and accounted for.

3) Liability on account of deduction of TDS for Honorarium paid to Resource person, visiting/guest faculty, consultants, members of course development/screening/selection committee, is not ascertainable at this stage hence not provided.

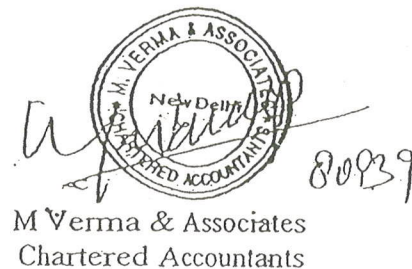
4) Grant amounting to Rs 217000.00 disbursed to "Centre for Early Childhood Education & Development" (CECED) is accounted for as expenses.

Place
Date

New Delhi
1.11.2010

Shyam B Mehon
Vice Chancellor
Ambedkar University

CM Sharma
Advisor (Finance)
Ambedkar University


M Verma & Associates
Chartered Accountants

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 below
- ii) Fess and other receipts from students & Government Grants are accounted for on receipt basis.
- iii) Amount paid for annual subscription journals is charged off fully in the year of expenses.

3. Fixed Assets

- i) Fixed Assets are stated at cost, and are charged off fully in the year of purchase.
- ii) Computer Software purchased during the year are capitalized with the computer

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.





Separate Audit Report 2009-10

AUD-ANNUAL ACCOUNTS 2009-10

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 2009-10/2014-15/ —

Dated:- 16-8-15

To

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

Sub: - Separate Audit Report on the Accounts of Ambedkar University Delhi for the year 2009-10.

Sir,

I am to forward herewith the Separate Audit Report on the accounts of Ambedkar University Delhi for the year 2009-10. 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,

sd/

Dy. Accountant General (S.S.A)

Encl: As above

No S.S.1/Ambedkar/A/cs 2009-10/14-15/ 99.

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.

[Signature]

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 2010**

We have audited the attached Balance Sheet of Ambedkar University as at 31 March 2010 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 accounts 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 examination, 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 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 books.
 - iv. We further report that:

A. Balance Sheet

Notes on Accounts

Note (B) 1

As per the said Note an amount of Rs. 118.75 lakh was capitalized under the head "AC fitting and installation", whereas, no such head is available under Schedule-II Fixed Assets and the said amount has been accounted for under the head Furniture and Fixtures. Thus, the Note is deficient to that extent.

B. 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. 5.20 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. 38.35 lakh could not be verified in audit.
- d) The computer, Sony Handicam etc. procured worth Rs 4.40 lakhs, accounted for under the head Books instead of Computer & Peripherals.
- e) Assets Register was not maintained properly, thus, assets valuing Rs. 359.54 lakh could not be verified in audit.

C. Grants-in-Aid

During the year 2009-10, the University received grant-in-aid of Rs. 6 crore (Rs. 1 crore 'Capital' and Rs. 5 crore 'Revenue') from the Directorate of Higher Education. It was Rs. 3.70 crore (Rs. 1.17 crore 'Capital' and Rs. 2.53 crore 'Revenue') unspent balance of previous year. It also had its own income of Rs. 0.36 crore during the year. Against the total receipts of Rs. 10.06 crore, university utilised Rs. 5.50 crore (Rs. 2.76 crore 'Capital' and Rs. 2.74 crore 'Revenue'), leaving a sum of Rs. 4.56 crore (Rs. (-) 0.60 crore 'Capital', Rs. 4.80 crore 'Revenue' and internal receipt of Rs. 0.36 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 in this report are in agreement with the books of accounts.
- vi. In our opinion 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



Annexure to Audit Report of AUD for the year 2009-10

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 sufficient manpower were not deployed during 2009-10. 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 2009-10.
4. System of Physical Verification of Inventory:- The physical verification of inventory/consumables were not carried out for the year 2009-10.
5. Regularity in Payment of Statutory Dues:- The University has paid the statutory dues within the prescribed time during the year 2009-10.

Reply to Separate Audit Report 2009-10



2009-2010	
A. Balance sheet Wrong classification of AC fittings and installation worth Rs.118.75 under "furniture and fixtures".	As per CAG format schedule – 8 "Fixed Assets" (copy enclosed). AC 's are clubbed under furniture and fixtures. Therefore it was shown under "furniture and fixture".
B. General 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. d. Wrong classification of computer, Soni Handicam under "books" instead of "computer and peripherals". e. Non maintenance of assets register.	<p>The accounts are being prepared in the format prescribed by CAG of India. w.e.f. 2014-15 onwards.</p> <p>Advance register are being maintained to record the advances and watch the recovery against thereof w.e.f. 2011-12.</p> <p>Progressive value of library books will be implemented from the financial year 2016-17 onwards.</p> <p>Necessary correction has been carried out in the account of 2015-16.</p> <p>Asset registers have since been prepared and is being maintained. The work of physical verification is in progress.</p>
C. Grant-in-Aid Non-utilisation of grant worth Rs.4.56 crore.	Factual position. Being the initial year, the Grant could not be utilized and Rs. 4.56 crore have been carried over to the next financial year.

AUD-ANNUAL ACCOUNTS 2009-10

Annexure <ol style="list-style-type: none">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.	<p>Factual position. Hence no comments please.</p> <p>Internal control system has been implemented and strengthened establishing Internal control wing.</p> <p>Asset registers have since been prepared and are being maintained.</p> <p>The work of physical verification is in progress.</p> <p>Factual position. Hence no comments please.</p>
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