



Annual Accounts
2010-11
&
Separate Audit Report
2010-11

Ambedkar University Delhi (AUD)



Annual Accounts

2010-11

&

Separate Audit Report

2010-11



ANNEXURE-4

AUDIT REPORT

We have examined the balance sheet of Dr.B.R.Ambedkar University, Delhi as at **31.03.2011** and the Income and Expenditure account, Receipt and Payment account for the year ended on that date which is in agreement with the books of account maintained by the said institution.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the above named institution so far as it appears from examination of the books of accounts.

In our opinion subject to **Notes to Accounts Schedule – VI (B)** and to the best of information given to us, the said accounts give a true and fair view:

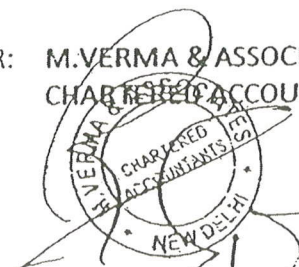
(i) In the case of the balance sheet, of the state of affairs of the above named institution as at 31.03.2011 and

(ii) In the case of the Income and Expenditure Account of the profit or loss of its accounting year ending on 31.03.2011

Date 20.09.2011

Place: New Delhi

FOR: M.VERMA & ASSOCIATES,
CHARTERED ACCOUNTANTS


Mohender Gandhi
M.No: 088396

BALANCE SHEET AS ON 31.03.2011

LIABILITIES	SCHEDULE	AMOUNT Rs. P.	ASSETS	SCHEDULE	AMOUNT Rs. P.
UNDISBURSED GRANTS AS PER INCOME & EXPENDITURE A/C		39,947,929.00	FIXED ASSETS	II	57,802,205.00
CURRENT LIABILITIES & PROVISIONS	I	3,578,281.00	CURRENT ASSETS AND LOANS AND ADVANCES	III	43,526,210.00
CAPITAL FUND		57,802,205.00			
TOTAL		101,328,415.00	TOTAL		101,328,415.00

AS PER OUR REPORT OF EVEN DATE/ATTACHE

PLACE : NEW DELHI

DATE : 20.09.2011

SHYAM B. MENON (VICE CHANCELLOR)

AMBEDKAR UNIVERSITY

PROF. SHYAM B. MENON

Vice Chancellor

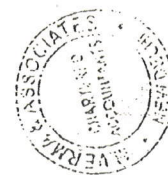
Ambedkar University, Delhi

ASHA R. RUNGTA (CONTROLLER OF FINANCE)

AMBEDKAR UNIVERSITY

M. VERMA & ASSOCIATES

CHARTERED ACCOUNTANT



श्री प्रियंक
CONTROLLER OF FINANCE
AMBEDKAR UNIVERSITY, DELHI
आमbedkar University, Delhi
Room-9, Sector-9, Dwarka, N.D.-11
Phone: 7718900-9, 7718900-10
Website: www.ambedkar.ac.in

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2011

EXPENDITURE	SCHEDULE	AMOUNT Rs. P.	INCOME	SCHEDULE	AMOUNT Rs. P.
FIXED ASSETS			UNDISBURSED GRANT C/O FROM PREVIOUS YEAR		45,610,564.00
ADMINISTRATION COST	II IV	21,848,142.00 63,689,892.00	GRANT RECEIVED		70,000,000.00
UNDISBURSED GRANT C/O TO BALANCE SHEET		39,947,829.00	SALE OF FORMS/ PUBLICATIONS/TENDER DOC ETC RECEIPT FROM WORKSHOP/CONFERENCE		246,070.00 1,150,000.00
			COURSE FEES HOSTEL FEES		6,728,785.00 308,900.00
			FEES FOR PARTICIPATION IN SSRM FESTIVAL MISCELLANEOUS RECEIPTS		73,000.00 88,202.00
			BANK INTEREST INTEREST ON FIXED DEPOSIT INTEREST ON SAVING ACCOUNT		203,129.00 1,077,313.00
TOTAL		125,485,963.00	TOTAL		125,485,963.00

PLACE : NEW DELHI
DATE : 20.09.2011

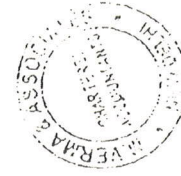
SHYAM B. MENON (VICE CHANCELLOR)
AMBEDKAR UNIVERSITY
PROF. SHYAM B. MENON
Vice Chancellor
Ambedkar University, Delhi

ASHA R RUNGTA (CONTROLLER OF FINANCE)
AMBEDKAR UNIVERSITY

CONTROLLER OF FINANCE
अमेडकार विश्वविद्यालय, दिल्ली
AMBEDKAR UNIVERSITY, DELHI
R/o-9, इंदिरा, नं.रो-77/Sec-9, Dwarka, N.D.-77
वेबसाइट / Website: www.aud.ac.in

AS PER OUR REPORT OF EVEN DATE ATTACHE

M. VERMA & ASSOCIATE
CHARTERED ACCOUNTANT



**BHARAT RATNA DR. B.R. AMBEDKAR UNIVERSITY
DWARKA SECTOR - 9, DELHI-110077**

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING 31.03.2011

RECEIPTS	SCHEDULE	AMOUNT Rs. P.	PAYMENTS	SCHEDULE	AMOUNT Rs. P.
OPENING CASH & BANK BALANCE		41,728,586.00	FIXED ASSETS	II	21,848,142.00
GRANT RECEIVED		70,000,000.00	ADMINISTRATION COST	IV	61,373,305.00
CECED		146,858.00			
RECEIPTS FROM WORKSHOP		1,150,000.00			
HOSTEL FEES		308,900.00			
FEES FOR PARTICIPATION IN SSRM FESTIVAL		73,000.00			
MISCELLANEOUS RECEIPTS		88,202.00			
SALE OF FORMS/PUBLICATIONS/TENDER DOC		246,070.00	ADVANCE PAID TO STAFF AND OTHERS	V	22,044,130.00
COURSE FEES (Net of Refund etc.)		6,728,765.00			
CAUTION MONEY		504,000.00			
SECURITY DEPOSIT		150,000.00	PAYMENT OF PREVIOUS YEAR LIABILITY		196,960.00
BANK INTEREST		203,129.00	CLOSING BALANCE		20,799.00
INTEREST ON FIXED DEPOSIT		1,077,313.00	CASH IN HAND		16,921,507.00
INTEREST ON SAVING ACCOUNT			BANK BALANCE		
TOTAL		122,404,843.00	TOTAL		122,404,843.00

AS PER OUR REPORT OF EVEN DATE ATTACHE

PLACE : NEW DELHI
DATE : 20.09.2011

(Signature)
SHYAM B. MENON (VICE CHANCELLOR)
AMBEDKAR UNIVERSITY

(Signature)
ASHA R RUNGTA (CONTROLLER OF FINANCE)
AMBEDKAR UNIVERSITY

(Signature)
M. VERMA & ASSOCIATE
'CHARTERED ACCOUNTANT'

PROF. SHYAM B. MENON
Vice Chancellor
Ambedkar University, Delhi



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AUD-ANNUAL ACCOUNTS 2010-11

SCHDEULES FORMING PART OF FINAL ACCOUNTS SCHEDULE I- CURRENT LIABILITIES AND PROVISIONS

PARTICULARS	AMOUNT
Security Deposit	369,675.00
Duties & Taxes	37,944.00
Provisions	1,443,663.00
Audit Fees Payable	220,600.00
Expenses payable	668,184.00
Caution Money	674,000.00
Mess Charges Payable	460.00
CECED Payable	163,755.00
TOTAL	3,578,281.00

SCHEDULE II- FIXED ASSETS

Particulars	Gross Block as on 01.04.2010	Additon During the Year (Charged off to Income Expenditure A/c)	Gross Block as on 31.03.2011
	Amount RS	Amount RS	Amount RS
Furniture & Fixtures	23,430,754.00	6,254,536.00	29,685,290.00
Computer & Peripherals	7,399,107.00	10,139,371.00	17,538,478.00
Office Equipment	1,289,605.00	10,649.00	1,300,254.00
Books	3,834,597.00	5,443,586.00	9,278,183.00
Total	35,954,063.00	21,848,142.00	57,802,205.00

SCHEDULE III - CURRENT ASSETS & LOANS AND ADVANCES

PARTICULARS	AMOUNT
PART-A, CURRENT ASSETS	
TDS Recoverable	42,326.00
Cash In Hand	20,799.00
Bank Balance	16,921,507.00
TOTAL (A)	16,984,632.00
PART-B, LOANS & ADVANCES	
Advance To PWD For Dep Work	25,310,770.00
Advance to staff	1,162,970.00
Advance to Suppliers	10,338.00
Imprest A/c	50,000.00
Telephone Connection Deposit	7,500.00
TOTAL (B)	26,541,578.00
TOTAL	43,526,210.00





SCHEDULE IV - ADMINISTRATION COST

PARTICULARS	AMOUNT
Salary	40,639,993.00
Travelling Allowance	37,312.00
Electricity Charges	2,094,108.00
Water Charges	23,400.00
Telephone and Internet	542,172.00
Pol Charges/Maintenance/Hiring of Vehical	1,868,942.00
Security	2,117,625.00
Repair and Maintenance ✓	433,369.00
Office Contingency	199,182.00
Library News papers/subscriptions & period	3,863,815.00
Advertisement and Publicity	2,394,138.00
Professional Charges (Honorarium)	573,018.00
Printing	710,120.00
Sanitation	1,622,958.00
Examination expenses	59,832.00
Audit Fees	165,450.00
Student volunteer payment	6,550.00
Medical Expenses	337,147.00
Seminar / Conference / Workshops /Functio	1,970,455.00
Consultative / Course / Curricular Selection	1,722,287.00
Adjunct/Visiting/Guest Faculty	822,872.00
Meeting Exps(Statutory Bodies)	161,146.00
Field based Learning	216,065.00
Bank Charges	7,640.00
Repair and Maintenance of Equipments / A	51,493.00
Member ship Expenses	60,000.00
Staff Welfare (Contribution to NPS)	680,895.00
Travelling Expenses	282,478.00
TOTAL	63,689,892.00
LESS : Expenses Payable	2,316,587.00
ADMINISTRATION COST PAID	61,373,305.00

SCHEDULE V- ADVANCE PAID TO STAFF AND OTHERS

PARTICULARS	AMOUNT
Advance with CPWD	25,310,770.00
Advance with Staff Members	1,162,970.00
Advance to Suppliers	10,338.00
Imprest with Staff	50,000.00
Telephone connection Deposits	7,500.00
TOTAL	26,541,578.00
Less : TDS Recoverable	42,326.00
Advance to CPWD	3,924,623.00
Advance to Suppliers	10,338.00
Advance to Staff	520,161.00
TOTAL	4,497,448.00
ADVANCES PAID IN CASH	22,044,130.00



SCHEDULE M – SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(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

Income and Expenditure are accounted for on accrual basis except stated below;

- Fees and other receipts from students & Government Grants are accounted for on receipt basis
- Annual subscription paid for Journals is charged off fully in the year of payment.

3. Fixed Assets

- Fixed Assets are stated at cost and are charged off fully in the year of purchase.
- Subscription, fee paid for renewal of license, computer software are charged off fully in the year of payment/purchase.

4. Accounting for Grants

Grant-in-Aid received from Government is recognized in the Income and Expenditure Account as Income in the year of receipt.

PLACE: NEW DELHI

DATE: 27/11/11

SHYAM B. MENON (VICE CHANCELLOR)

AMBEDKAR UNIVERSITY

PROF. SHYAM B. MENON

Vice Chancellor

Ambedkar University, Delhi

ASHA R. RUNGTA (CONTROLLER OF FINANCE)

AMBEDKAR UNIVERSITY

CONTROLLER OF FINANCE

Ambedkar University, Delhi

M. VERMA & ASSOCIATES,

CHARTERED ACCOUNTANTS



COPIES OF ACCOUNTS AND STATEMENTS ATTACHED

Notes to Accounts

1. Advance amounting to Rs.15800000.00 was paid to CPWD for providing and installation of Air-Conditioners during the year 2008-09. Rs.11875377.00 was adjusted during the year 2009-10 against the work entrusted to them on the basis of their letter dated 07.04.2010, however their bills/supporting detail for the supply and installation of ACs for amount adjusted and for the balance advance amount outstanding Rs.3924623.00 is still awaited. University is in the process to obtain the final bill, however in the absence of same liability if any arise for work conducted by CPWD during the year 2010-11 is unascertainable, hence not provided.
2. Liability for employee benefits on account of Provident Fund, Gratuity, Leave encashment etc. is not ascertained and provided for.
3. Some of the files containing original purchase invoices/bills, proposal for purchase, approval/sanction of competent authority are missing eg. (i) Purchase of Computer and Peripherals from M/s Corporate Infotech for Rs.2657970.00; (ii) Purchase of UPS from M/s Unikhe Energy System Pvt. Ltd. for Rs.332000.00; (iii) Subscriptions & Periodicals from INFLIBNET for Rs.1025060.00, however the photocopies of the bills are obtained from the respective suppliers and receipt of the materials are confirmed by the stores department.
4. Liability on account of non deduction of tax at source and interest and penalty for non/short deduction of tax at source for discrepancies observed and reported by the auditor is not ascertained and provided for, University is in the process to scrutinize discrepancies reported by the auditors and the suitable liability shall be account for accordingly.
5. Employees Liabilities includes Rs.656437.00 and Rs.680895.00 employee's and employer's contribution towards New Pension Scheme (NPS) as the approval from Directorate of Higher Education is awaited the amount is yet to be remitted to appropriate authority. Amount of interest/penalty, if any, for non remittance at this stage is not ascertainable hence not provided.
6. Advances to Staff and Others are subject to reconciliation and are unconfirmed, consequential impact for the same on income and current assets of the University are not ascertainable.
7. During the year 2009-10 tax amounting to Rs.42326.00 was wrongly deducted at source by Canara Bank while making the payment of interest on FDR. University is exempted from income tax and not required to file Income Tax Returns, however for claiming the refund of said amount, we have initiated the process registration of University's Permanent Account Number under Income Tax Act and to file Income Tax Return.

PLACE : NEW DELHI

DATE : 20/6/11

SHYAM B. MENON (VICE CHANCELLOR)

ASHA R. BUNDE (COLLEGE CO-ORDINATOR)

वित्त नियंत्रक

M. VERMA & ASSOCIATES.

PS : YOUR RETURN MUST BE SUBMITTED ON DATE ATTACHED



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Separate Audit Report 2010-11



AUD-ANNUAL ACCOUNTS 2010-11

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 2010-11/2014-15/ —

Dated:- 16-8-15

To

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

Sub: - Separate Audit Report on the Accounts of Ambedkar University Delhi for the year 2010-11.

Sir,

I am to forward herewith the Separate Audit Report on the accounts of Ambedkar University Delhi for the year 2010-11. 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/c

Dy. Accountant General (S.S.A)

Encl: As above

No S.S.1/Ambedkar/A/cs2010-11/14-15/ 105

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.

sd/c

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 2011**

We have audited the attached Balance Sheet of Ambedkar University as at 31 March 2011 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 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 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

Fixed Assets- Schedule- II

Computer and Peripherals- Rs 175.38 lakh

The above includes Xerox machine for Rs 5.93 procured during 2010-11, which should have been shown under office equipment. This has resulted in overstatement of Computer & Peripherals by Rs 5.93 lakh and understatement of Office Equipment by same 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. 11.63 lakh paid to staff for office expenses could not be verified in audit from subsidiary records.
- c) The accession register of library books do not contain progressive value of books purchased and accessioned, thus, correctness of the value of library books amounting to Rs. 92.78 lakh could not be verified in audit.
- d) Assets Register was not maintained, thus, assets valuing Rs. 578.02 lakh could not be verified in audit.
- e) Rs. 7500 deposited as security for telephone connection, should have been depicted under separate head 'Security Deposit for Telephone' instead of 'Loan and Advances'.
- f) The liability of Rs. 13.40 lakh on account of NPS Fund should have been shown separately.
- g) Liability towards gratuity, leave encashment, etc. have not been made on actuarial basis.
- h) As on 31.03.2011, closing balance of Rs. 155.80 lakh shown in Canara Bank-Account No. 2226 whereas, in bank reconciliation statement it was shown as Rs. 155.58 lakh. This needs reconciliation.



C. Grant-in-Aid

During the year 2010-11, the university received grant-in-aid of Rs. 7 crore (Rs. 1 crore 'Capital' as Rs. 6 crore 'Revenue') from the Directorate of Higher Education. It had Rs. 4.56 crore (Rs. (-) 0.60 crore 'Capital' and Rs. 5.16 crore 'Revenue') unspent balance of previous year. It also had its own income of Rs. 0.99 crore during the year. Against the total receipts of Rs. 12.55 crore, University utilised Rs. 8.55 crore (Rs. 2.18 crore 'Capital' and Rs. 6.37 crore 'Revenue') leaving a sum of Rs. 3.99 crore ((-) Rs. 1.78 crore 'Capital', Rs. 4.79 crore 'Revenue' and 'internal receipts' of Rs. 0.99 crore) as 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 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 31st March 2011, 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 2010-11. 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 2010-11.
4. System of Physical Verification of Inventory:- The physical verification of inventory/consumables has not been carried out during the year 2010-11.
5. Regularity in Payment of Statutory Dues:- The University has paid the statutory dues within the prescribed time during the year 2010-11.



Reply to Separate Audit Report 2010-11



AUD-ANNUAL ACCOUNTS 2010-11

2010-2011	
A. Balance Sheet Xerox machine worth Rs.5.93 lakh was not accounted for under "office equipments".	Classifications of heads have been rectified now i.e.2015 and assets have been classified as per format prescribed by CAG of India.
B. General <ol style="list-style-type: none"> Accounts not maintained in accordance with common format of accounts prescribed by Ministry of Finance. Advance register not maintained. Progressive value of books not taken in accession register of library. Non maintenance of assets register. Security of telephone connection has been shown under "loan and advances" instead of "security deposit". NPS funds should be shown separately. Liability for gratuity and leave encashment have not been made on actuarial basis. Difference in figures as per bank account and that of reconciliation statement. 	<p>The accounts are being prepared in the format prescribed by CAG of India w.e.f. 2014-15 onward.</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>Asset registers have since been prepared and are being maintained. The work of physical verification is in progress.</p> <p>Rectified. Now being shown under "security deposit".</p> <p>Now the funds have been deposited with the concerned authority (NSDL) w.e.f. November, 2015.</p> <p>The liability on account of gratuity and leave encashment have been provided as calculated based on actuarial basis by LIC of India.</p> <p>Figures have since been reconciled.</p>
C. Grant-in-Aid Non-utilisation of grant worth Rs.3.99 crore.	Being the initial years of the start of the University, the allocated funds could not be utilized. Hence, unspent amount of Rs.3.99 crore were carried over to the next Financial year.

**Annexure**

- | | |
|--------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| 1. Adequacy of Internal Audit system. | Factual position. Hence no comments please. |
| 2. Adequacy of Internal control system. | Internal control system has been implemented and strengthened establishing Internal control wing. |
| 3. Non maintenance of assets register and physical verification thereof. | Asset registers have since been prepared and are being maintained. The work of physical verification is in progress. |
| 4. Physical verification of inventories. | Factual position. Hence no comments please.. |
| 5. Regularity in payment of statutory dues. | Factual position. Hence no comments please. |

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