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Controller of Examinations (i/c)

Dr. Sulochana Shekhar

Finance Officer

Shri. S. Sivanandam

**SEPARATE AUDIT REPORT OF THE COMPTROLLER AND AUDITOR
GENERAL OF INDIA ON THE ACCOUNTS OF THE CENTRAL
UNIVERSITY OF KARNATAKA, KALABURAGI FOR THE YEAR
ENDED 31ST MARCH 2017**

**SEPARATE AUDIT REPORT OF THE COMPTROLLER AND AUDITOR
GENERAL OF INDIA, ON THE ACCOUNTS OF THE CENTRAL UNIVERSITY
OF KARNATAKA, KALABURAGI FOR THE YEAR 2016-17**

We have audited the attached Balance Sheet of the Central University of Karnataka, Gulbarga as at 31 March 2017, Income & Expenditure Account and Receipts & 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. 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.

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 observation 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, Income & Expenditure Account and Receipt & Payment Account dealt with by this report have been drawn up except stated in comment No. 6.2 of Audit Report, in the format approved by the Ministry of Human Resources Development.
- iii. In our opinion, proper books of accounts and other relevant records have been maintained by the Central University of Karnataka, Kalaburagi so far as it appears from our examination of such books.
- iv. We further report that:

A) REVISION OF ACCOUNTS:

The University revised its accounts based on audit observation and submitted the “revised accounts” on 22/09/2017 and re-revised accounts on 05/10/2017. The effect of revision was that Fixed Assets increased by Rs. 26.23 lakh and income over expenditure increased by Rs. 1.12 crore.

B) GENERAL:

GRANT-IN-AID:

During 2016-17, the University received non-recurring grants of Rs 27.14 crore and recurring grants of Rs 8.19 crore, of which, Rs 0.93 crore and Rs 18.14 crore were utilized, leaving a balance of Rs 54.79 crore and Rs (-) 9.95 crore. Thus, grants of Rs. 44.84 crore remained unutilised.

5. COMMENTS ON ACCOUNTS:

BALANCE SHEET

5.1 Fixed Assets

The capital assets valued at Rs. 1.28 lakh (laptop Rs 56,190/- and photocopier machine Rs 72,204/-) acquired out of grants of UGC under the scheme “Establishment of Centres for Endangered Languages in Central Universities” were not accounted for.

5.2 Capital Works in Progress.

Completed buildings and air conditioning works valued at Rs679.95 lakh were not capitalised. This resulted in overstatement of Work in Progress and understatement of Fixed Assets to the said extent. This also resulted in understatement of expenditure and depreciation by Rs.16.48 lakh.

5.3 Understatement of Assets

Construction of "OBC Boys and Girls Hostels", taken up out of grants from the Ministry of Social Justice and Empowerment were under progress and a deposit of Rs. 2.53 Crore was also made to CPWD in August 2016. However, the same was neither shown under Capital Advances nor Work in Progress (Schedule-4 (a)) in the Balance Sheet, resulting in understatement of advances/assets to that extent.

INCOME AND EXPENDITURE ACCOUNT

5.4 Negative balances in Recurring Grants Account

MHRD format of Accounts (Schedule 10 - Income and Expenditure Account) prescribes exhibition of Opening Balance, receipt of grants, utilization and closing balances of both capital and revenue grants besides refund to UGC. The closing balances of un-utilized grants should also appear under Current Liabilities (Schedule 3(c)) of the Balance Sheet.

It was however, observed that negative balance of recurring grants of Rs (-) 9,94,88,166/- was exhibited in Schedule 10 B and reduced from the unutilized Grants in Schedule 3(C) (Current Liabilities). The reasons for exhibiting negative balances under recurring grants and reduction of the same in Schedule 3(C), resulted in diversion of fund from capital grant to revenue grant.

5.5 Prior period expenses

Prior Period Expenses of Rs.6,89,975/- was shown as minus figure in the Income and Expenditure Account resulting in understatement of expenditure to that extent.

6. GENERAL OBSERVATIONS:

6.1 Earmarked/Designated Funds – Rs. 5.89 Crore

As per MHRD Guidelines, the balance in each fund is to be represented on the Asset side by Bank Balance, Investments & Income accrued but not due etc. and the same is to be shown in a table below the main Schedule separately. This was not indicated in Schedule 2 & 2A.

6.2 Preparation and Presentation of Accounts

The preparation and presentation of accounts have not been drawn up in the prescribed format of MHRD as under:-

a) Balance Sheet-Schedule 3- Current Liabilities and Provisions

MHRD format prescribed inclusion of Separate Sub Schedule, indicating Opening balance, receipt, expenditure and closing balance for each *Sponsored Project* and *Sponsored Fellowships and Scholarships under Schedule 3*.

b) Balance Sheet-Schedule 4-Fixed Assets

Addition to fixed assets during the year does not exhibit additions from Sponsored Projects separately.

c) Balance Sheet-Schedule 5 - Investments from Earmarked/Endowment Funds

Investments made out of Earmarked/Endowment funds are to be exhibited separately.

d) **Contingent Liabilities and Notes to Accounts**

The following MHRD prescribed disclosures were not complied with -

- i. The details of hostel running expenses should be disclosed separately in the notes to the Income and Expenditure Account.
- ii. Accounting treatment of Fellowships and Scholarships
- iii. Commitments on capital account not provided for
- iv. Full details of assets acquired out of sponsored project funds during the current financial year. Out of above, full details of assets where sponsor has stipulated a condition that the ownership in those assets vests in the sponsor.
- v. Accounting treatment of sponsored projects/Schemes/Programmes (Receipts and expenditure) and income from such schemes (Overhead recoveries, institutional charges/project management fees etc)

6.3 Schedule8- Loans advances and deposits included Rs 7,80,000/- as "Others for research work" under Advances to employees and Rs 2,20,676/- as "Advances to Student Research Scholars". The same amounts were exhibited in the annual accounts as advances for more than three years without settlement of accounts.

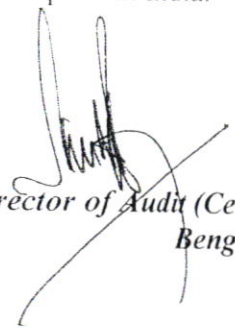
6.4 System of Academic Receipt

Payment of academic fees is made in the respective academic departments. Demand Collection and Balance Register is not maintained.

6.5 No provision for retirement benefits was made as prescribed in AS-15.

- v. We report that the Balance sheet and Income & Expenditure Account/Receipt & Payment Account dealt with by this report are in agreement with the books of accounts.

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



Principal Director of Audit (Central)
Bengaluru

Place: Bengaluru
Date: 07.11.2017

ANNEXURE

1. Adequacy of Internal Audit

There is no system of Internal Audit in the University. The internal audit manual has not been prepared.

2. Adequacy of Internal Control

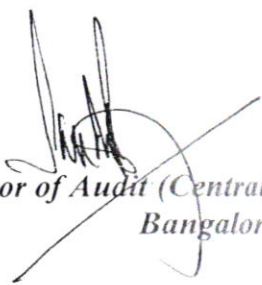
The Internal Control System of the University is inadequate as University has not followed the prescribed format of MHRD.

3. System of Physical Verification of Fixed Assets/Inventory.

Physical verification of assets has not been conducted from the date of inception

4. Regularity in payment of statutory dues.

All statutory dues of the University is being remitted within the stipulated date.


Pr. Director of Audit (Central)
Bangalore



CENTRAL UNIVERSITY OF KARNATAKA

ANNUAL ACCOUNTS – 2016-17

CENTRAL UNIVERSITY OF KARNATAKA :: KALABURAGI
ANNUAL ACCOUNTS
2016-17

SL.NO.	ITEMS	PAGE NOS.
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CENTRAL UNIVERSITY OF KARNATAKA
Kadaganchi , Aland Road , KALABURAGI - 585367

BALANCE SHEET AS ON 31/03/2017

Amount in Rs.

SOURCES OF FUNDS	Schedule No.	Current Year	Previous Year
		as on 31/03/17	as on 31/03/16
Corpus / Capital Fund	1	3,540,114,858	3,477,580,062
Designated / Earmarked Fund	2	58,873,609	72,655,441
Current Liabilities & Provisions	3	71,287,201	50,995,403
Unutilised Grants	3 ©	448,481,500	285,881,419
	TOTAL	4,118,757,168	3,887,112,325
APPLICATION OF FUNDS	Schedule No.	Current Year	Previous Year
		as on 31/03/17	as on 31/03/16
Fixed Assets			
Tangible Assets & Intangible Assets	4	1,547,271,889	1,422,346,875
Capital Work in Progress	4 (a)	756,269,778	519,903,165
Investments			
Long Term	5	0	0
Short Term	6	1,464,565,758	1,265,916,389
Investments - Others			
Current Assets	7	70,578,431	34,407,629
Loans , Advances & Deposits	8	280,071,312	644,538,267
	TOTAL	4,118,757,168	3,887,112,325

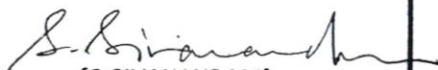

 [S.SIVANANDAM]
 Finance Officer
 FINANCE OFFICER
 Central University of Karnataka
 Kalaburagi - 585367

CENTRAL UNIVERSITY OF KARNATAKA
Kadaganchi, Aland Road, KALABURAGI - 585 367

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2016-17

Amount in Rs.

PARTICULARS	Schedule No.	Current Year 2016-17	Previous Year 2015-16
INCOME			
Academic Receipts	9	21580064	11,159,136
Grants received/Utilized	10 (b)	181,358,166	250,000,000
Income from Investments	11	79848416	95,875,411
Interest Earned	12	562586	1,340,361
Other Income	13	2014973	3,955,798
Prior Period Income	14	370102	0
TOTAL (A)		285,734,307	362,330,706
EXPENDITURE			
Staff Payments & Benefits (Est Expenses)	15	110,730,284	103,030,272
Staff Retirement Benefits Provided	15 (a)	5,000,000	20,000,000
Academic Expenses	16	24276000	36759704
Administrative & General Expenses	17	40,399,448	41,871,690
Transportation Exp	18	1,702,026	829,323
Repairs & Maintenance	19	932,759	159,451
Finance Costs	20	41,515	19,313
Other Expenses	21	6,352,375	2,406,342
Depreciation (Corresponding to Sch - 4)	4	54,899,786	49,197,120
Prior Period Expenses	22	-689975	-75825170
TOTAL (B)		243,644,218	178,448,045
Balance being Excess of Expenditure over Income (A-B)		42,090,089	182542300


[S.SIVANANDAM]
Finance Officer

FINANCE OFFICER

Central University of Karnataka
Kalaburagi - 585367

CENTRAL UNIVERSITY OF KARNATAKA :: KALABURAGI
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR 2016-17

S.NO	HEAD OF ACCOUNT	RECEIPTS		S.NO	HEAD OF ACCOUNT	PAYMENTS	
		CURRENT YEAR 2016-17	PREVIOUS YEAR 2015-16			CURRENT YEAR 2016-17	PREVIOUS YEAR 2015-16
I.	OPENING BALANCES			I.	EXPENSES :		
a.	Cash in Hand	0	0	a	Establishment Expenses	108858153	103050401
b.	Bank Balances			b	Academic Expenses	23635924	36961303
				c	Administrative & General Expenses	40615454	39902927
1.	Canara Bank A/c 01	14339409	13371542	d	Transportation Expenses (Veh)	1757547	764086
2.	Canara Bank A/c 02	0	4036894	e	Repairs & Maintenance (Assets)	204676	144452
3.	Canara Bank A/c 03	8705803	7486083	f	Finance Cost (Bank Charges)	41515	19313
4.	Canara Bank A/c 04	4993896	2867041	g	Other Office Expenses (Misc.)	5147580	2536786
5.	Canara Bank A/c 05	3228799	2335370	h	Sports Recurring Expenditure	971387	0
6.	SBI Power Jyoti	2630582	543582	i	B.Voc Expenditure	682542	0
7.	Endangered Lang. Fund	15000000	0	j	Community College Expenditure	457348	0
8.	OBC ministry	27916389	0	II.	Endangered Language Expenses	1387568	596541
					Kannada Classical Lang. Expenses	0	450527
				III.	OTHER ADVANCES (Outstanding)		
c.	TDRs. [Short Term Deposit]	1223000000	900200000	a	NIBA (Non Interest Bearing Adv.)	21234891	501400
				b	Festival Advance	8550	47250
II.	GRANTS RECEIVED FROM						
a	UGC - General Grants (318.70+500.00+2713.75)	353245000	910000000	IV.	DEPOSITS WITH OTHER AGENCIES		
b	UGC - Community College	0	4200000	a	Gas Agency	0	8500
c	UGC - B.Voc	0	11500000	b	BSNL	0	0
d	Endangered Language UGC	0	18000000	c	NEKRTC	0	0
e	Funds from OBC Ministry	0	27000000				
III.	SCHOLARSHIPS/EDN. LOAN			V.	SCHOLARSHIPS/EDN. LOAN (Refunded)		
a	SC/ST Scholarship	5187360	3929890	a	SC/ST Scholarship	6282791	742449
b	OBC Scholarship	15124420	1254628	b	OBC Scholarship	865601	1960290
c	Education Loans & ICSSR	2330114	1392240	c	Education Loans & ICSSR	1597864	1398240
d	Inspire Fellowship	730000	783900	d	Inspire Fellowship	742467	545000
				e	Inspire Fellowship from A/c No.1 OB		186400
				f	Dr. Romate John - Foreign fund refund	351091	0

IV.	FUNDS FOR RESEARCH PROJECTS	17338133	5729205	VI.	EXPENDITURE ON FIXED ASSETS	
a)	From UGC / Govt. Institutions	0	0	a	Computers & Peripherals	423785
b)	From Other Agencies	0	351091	b	Computer Software	819550
c)	Dr. Romate John - Foreign Fund			c	Hostel Equipment	89561
V.	INCOME / ON INVESTMENT FROM			d	Books & Journals (20879230+678854 E-Jour.)	980364
a)	Earmarked/Endowment Fund			e	Subscription of E-Journals	853728
b)	CPF & NPS Contributions	976604	893429	f	Furniture & Fixtures	797227
	[A/c No. 5 Receipts (NPS/GPF/EL Ench)]			g	Electrical Installations	75689
VI.	OTHER INCOME			h	Office Equipments	747908
a)	Commercial Complex Rent	328468	393960	i	Lab Equipment	1150643
b)	Misc. Income	376088	912234	j	Electronic Equipment	1498579
c)	Sale of Prospectus [CUCET - Raj A/c]	0	2099150		Vehicle	1767719
d)	Sale of Fixed Assets	34063	17850	VII	CAPITAL WORK IN PROGRESS	
e)	Sale of Tender Forms	51100	44000	a	Fee paid to Architech (M/s Mukhesh)	0
f)	Receipt of Medical Reimbursement Scheme	328500	334225	b	Adv. Paid to M/s RITES India Ltd., Gurgaon	0
g)	RTI Fee	415	0	c	Fee paid to M/s Kruti Consultancy Kalb.	82000
h)	Recruitment Receipts	0	509652	d	Fund released to CPWD (OBC Min. fund)	25300000
i)	Festival Advance Recovery	47250	0	VIII	Refund of EMD & SD	
j)	Sem/Tuition/Exam Fee (15500487+6079577)	21580064	8607635		EMD & SD refunded	1065000
k)	Cauton Fee received	823500	991500	a	FUNDS FOR RESEARCH PROJECTS (Ref)	
l)	Water Bill	31200	0	IX	From UGC / Govt. Institutions	5554221
n)	Hostel Accommodation Fee	686193	1761727	x	Refund of Caution Fee Deposit	207000
o)	License Fee from Staff	263009	0	a	REMITTANCES	
p)	Convocation Receipts	0	452351	b	Income Tax (M/s Rites Ltd.)	2705165
				c	Refund of Hostel Mess Deposit	197600
				d	Refund of Hostel Security Deposit	598500
VII.	INTEREST RECEIVED				NSS fund received from Bellary	4450
a)	On Bank Deposits (TDRs)	67528625	95557097			
b)	Interest on OBC Ministry Fund (Reinvested)	1349369	916389	XI	CLOSING BALANCES	
c)	On Saving Bank A/cs +A/C 2 (1523597+37050)	1560647	1340361	1.	Canara Bank A/c 01 incl Endg. Lang.	20790215
d)	Interest on Endg. Lang. Fund	1016658		2.	Canara Bank A/c 02	6121927
VIII.	EMD & SD (16-17)	873500	936000	3.	Canara Bank A/c 03	20489715
				4.	Canara Bank A/c 04	18877067
IX.	REMITTANCES RECEIPT A/C			5.	Canara Bank A/c 05	4205403
	Income Tax (M/s Rites Ltd.)	2705165	1649217	6.	SBI - Power Jyoti A/c	0
	Hostel Security Deposit	0	2601280	7.	Endangered Lang. - Under TDR	13000000
	Hostel Mess Deposit	0	807000	8.	Funds from OBC Ministry - Under TDR	3965758
	Previous advance settlement (NIBA+FA)	481400	1444603	9.	Closing balance of TDR	1447600000
	GRAND TOTAL ::	1794811723	2037251126		GRAND TOTAL ::	2037251126

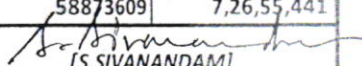
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CONGRATULATIONS : YOUR ANNUAL A/CS 15-16 TALLIED

CENTRAL UNIVERSITY OF KARNATAKA				
Kadaganchi , Aland Road , KALABURAGI - 585367				
Schedules forming part of Balance Sheet as at 31/03/2017				
			Amount in Rs.	
Schedule 1 : Corpus / Capital Fund			Current Year 2016-17	Previous Year 2015-16
Balance as at the beginning of the year			3,477,580,062	2,75,20,36,906
Less Adjustments				
Add : Contribution towards Corpus / Capital Fund				
Add: Grants from UGC , GOI, State Govt to the extent utilised			9,286,753	541,077,181
Add: Assets purchased against Earmarked Funds				
Add: Assets purchased out of Sponsored Projects , where ownership vests in the University				
Add: Assets Donated / Gifts received			5673954	1,923,675
Bus :- 1273538*3+926670*2				
Solar PV Power			5484000	
Add: Other additions Capital Receipt on Project				
Add : Balance of Net Income transfer from Income and Expenditure Account			42,090,089	18,25,42,300
TOTAL			3,540,114,858	3,47,75,80,062
			Amount in Rs.	
Schedule 2 : Designated / Earmarked / Endowmt Fund			Current Year 2016-17	Previous Year 2015 - 16
A 1 :				
Kannada Classical Languages	Opening Balance	1688986		
	Exp during the year	0		
	Add : Interest Earned	67559		
	Provision of Mar'17	0	1756545	1,688,986
A 2:				
Prof A.M. Pathan Medal	Opening Balance	160000		
	Add : Interest Earned	6400	166400	160,000
A 3 :				
Major Research Projects	Opening Balance	8991716		
	Add : Short shown	65178		
	Additions during yr	17338133		
	Exp during the year	5905312	20489715	8,991,716
A4 Grants for Community Colleges	OB			
	4200000	-457348		
	Add : Interest		3892358	4,200,000
A5				
Grants for B Voc Programmes	11534005	-682542		
	Add : Interest	434058	11285521	11,534,005
A6				
Grants for O B C Ministry for Hostel	OB (2.80+Int)	28363816		
	Less Amt rel.	-25300000		
	Interest recvd.	2265758		
	Less Prov.	-1363816		
	Add Prov.	24718	3990476	28363816
A7				
Grants for Endangered Languages	OB	17716918		
	Interest Earned	1016658		
	Less Prv. Yr	-313459		
	Provisions	260045	17292594	17716918
Expdr.				
-1387568				
B.				0
a) Utilisation on capital Expenditure.				0
b) Utilisation on Revenue Expenditure				
Closing Balance			58873609	7,26,55,441


 [S.SIVANANDAM]
 Finance Officer
 FINANCE OFFICER

CENTRAL UNIVERSITY OF KARNATAKA
Kadaganchi , Aland Road , KALABURAGI - 585367
Schedules forming part of Balance Sheet as at 31/03/2017

Amount in Rs.

Schedule 2A : Endowment Funds

Sl.No.	Name of the	O . B.	Additions	Total	Expenditure	Cl.Balance
	Endowment	Nil	Nil	Nil	Nil	Nil

Amount in Rs.

Schedule 3 : Current Liabilities & Provisions

		Current Year 2016-17	Previous Year 2015 - 16
A. Current Liabilities :			
Deposits from Staff			0
Caution Money Deposit from Students		3225000	2,608,500
Statutory Liabilities :			
NPS Contributions		3,102,216	2,425,666
Received LSC of Prof. Moosvi, Mr. Mohsin, Mr Shakeel & Others		782,917	390,426
Gratuity amount i.r.o. Mr. M. Mahadap, PS		320,270	320,270
Sundry Creditors for supply of Fixed Assts		78995	78,735
Hostel Security Deposit		2,002,780	2,601,280
Hostel Mess Deposit		609,400	807,000
Others (JRF + INSPIRE)		226433	1,322,467
E M D & S D		1,339,500	1,531,000
Education Loan Recd.		732250	0
Students scholarships undistributed		1,718384	5,833,599
		0	
B . Provisions :			
Establishment Expenses (Salary for the m/o March'17)		110,31397	9,209,266
Other Admn Exp :			
Employees Retirement Benefits (EL Encashment 50.00 Lacs)		250,0000	20,000,000
TA / DA & Conveyance		59972	23,241
Seminars & Symposiums		57681	6,868
Meeting Exp		320977	93,145
Telephone Expenses		22355	25,276
Building Rent & Electricity Charges		1076734	1,251,725
Computers & Stationery		98289	80,079
Kannada Classical Language		0	
Other Office Expenses		173796	134,082
Electrical Repairs		0	14,999
Health Centre Exp		13800	180,111
Contract Staff Salary		164065	0
Postage		22565	0
Vehicle Maintenance		194083	0
Campus Maintenance		9660	0
Hostel Expenditure		443812	0
Academic Exp		785160	350,720
Fellowship		444904	683,080
Outsourcing A/c	40,949,056	979806	1,023,868
TOTAL		71,287,201	5,09,95,403


(S.SIVANANDAM)
Finance Officer

CENTRAL UNIVERSITY OF KARNATAKA
Kadaganchi , Aland Road , KALABURAGI - 585367
Schedules forming part of Balance Sheet as at 31/03/2017

Amount in Rs.

Schedule 3 a : Sponsored Projects						
Sl.No.	Name of the Project	O.B.	Additions	Total	Expenditure	Cl. Balance

Amount in Rs.

Schedule 3 b : Sponsored Fellowships & Scholarships						
Sl.No.	Name of the Project	O.B.	Additions	Total	Expenditure	Cl. Balance

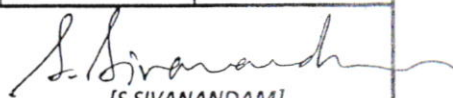
Amount in Rs.

Schedule 3 c : Unutilised Grants from UGC, GOI., State Govt.				Current Year 2016-17	Previous Year 2015-16
B. U G C Grants : Plan					
Opening Balance b/f				285,881,419	426,958,600
Grants Received for Capital Purpose during the year				271,375,000	400,000,000
Expenditure on Capital Works / Assets				9,286,753	541,077,181
Less : Revenue Expenditure incurred more than Recurring Grant (2016-17)				99,488,166	
Total				448,481,500	285,881,419

Amount in Rs.

Schedule 4 (a) : Capital Work in Progress				Current Year 2016-17	Previous Year 2015-16
MITES PMC					
O.B.				475013884	
Less Capitalised during the Yr				155788790	
Less Interest earned on Cap Gr				34585657	
Additions current yr				430366425	715,005,862
Mukesh & Associates Architect					
O.B.				20,387,457	
Additions Current yr				0	
To the extent capitalised				3,625,365	16,762,092
CPWD of Hubli (Boundary Wall)					
O.B.				24,501,824	24,501,824
TOTAL				756,269,778	51,99,03,165

Schedule 5 : Investments from Earmarked / Endowment Funds				Current Year 2016-17	Previous Year 2015-16
Grand Total				0	0


[S.SIVANANDAM]
Finance Officer

FINANCE OFFICER
Central University of Karnataka
Kalaburagi - 585367

CENTRAL UNIVERSITY OF KARNATAKA :: KALABURAGI

Kadaganchi, Aland Road, KALABURAGI - 585 367
Schedules Forming part of Balance Sheet as on 31/03/2017

FIXED ASSETS

SCHEDULE 4

(Tangible & Intangible Assets)

DESCRIPTION	Cost/Value as at beginning of the year 01/04/2016	O.B of N.B as on 01/04/2016	GROSS BLOCK		Curry Valuation at the Year End	Rate of Depn	As at the beginning of the Year	DEPRECIATION			NET BLOCK	
			Additions during the Year	Deductn during the Year				Depn for the Year 2016 - 17	Deductn during the year	Total Depn Up to the year End	As at the Current Year End 03/31/2017	As at the Previous Year End 03/31/2016
(a) Tangible Assets												
1 Land (Free hold)	1	1		0	1		0	0	0	0	1	1
2 Buildings	1,293,791,825	1,254,937,767	126,761,930	0	1,420,553,755	2%	90066101	28,411,075	0	118477176	1,353,288,622	1,254,937,767
3 Electrical Installations:	35,172,030	31,840,285	75689	5000	35,242,719	5%	4471143	1,762,196	0	6233279	30,148,838	31,840,285
4 Electronic Equipment	4,260,388	3,749,285	1498579		5,758,967	7.5%	637873	431,923	0	1069796	4,815,941	3,774,785
5 Vehicles	5,269,587	2,610,535	7441673		12,711,260	10%	2510993	1,271,126	0	3782119	8,781,082	2,610,535
6 Furniture & Fixtures	51,488,411	42,227,094	9,903,510	22063	61,365,858	7.5%	9311811	4,602,739	0	13914550	47,505,802	42,227,094
7 Office Equipment	12,340,823	8,754,771	747908	0	13,088,731	7.5%	4667735	981,655	0	5649390	8,521,024	8,754,771
8 Computers & Peripherals	30,118,271	4,784,619	423785	7000	30,535,056	20%	11719016	5,201,404	-	16920420	-	4,784,619
9 Library Books	69,941,451	47,729,024	980364	0	70,921,815	10%	42871619	7,092,182	-	49963801	41,617,207	47,729,024
10 Lab Equipments	31,052,375	25,406,230	1150643	0	32,203,018	8%	5676367	2,576,241	0	8252608	23,980,632	25,406,230
11 Hostel Utensils etc.	1,408,384	205,436	89561	0	1,497,945	50%	1,133,687	294,997	0	1428684	-	205,436
12 Sports Items	390,570	1	0	0	390,570	50%	390,569	1		390570	-	1
13 Solar Park	-	-	23,627,942	0	23,627,942	5.28%	-	1,247,555		1247555	22,380,387	-
14 Solar P V Power Plant	-	-	5,484,000	0	5,484,000	5.28%	579,110	289,555		868665	5,194,445	4,904,890
TOTAL (a)	1,535,234,116	1,422,245,048	178,185,584	34,063	1,713,385,637		174,036,024	54,162,589	-	228,198,613	1,546,233,980	1,427,175,437
(b) Intangible Assets												
1 e-Journals	169714	101828	853728	0	1,023,442	40%	67885	409,377	0	477262	546,179	101828
2 Computer Software	-	-	819,550	0	819,550	40%	-	327,820	0	327820	491,730	-
TOTAL of (a+b)	1,535,403,830	1,422,346,876	179,858,862	34,063	1,715,228,639		174,103,909	54,899,786	-	229,003,695	1,547,271,889	1,427,277,266

NOTE :- Inview of the donated asset under serial no.14, depreciation for 2 year (14-15 & 15-16) as prior period expenditure, 08 not shown here.

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Central University of Karnataka
Kalaburagi - 585367

CENTRAL UNIVERSITY OF KARNATAKA
Kadaganchi , Aland Road , KALABURAGI - 585367
Schedules forming part of Balance Sheet as at 31/03/2017

Amount in Rs.		
Schedule 6 : Investments - Others	Current Year 2016-17	Previous Year 2015-16
In Central Govt Securities	Nil	Nil
In State Govt Securities	Nil	Nil
Other Approved Securities	Nil	Nil
Shares	Nil	Nil
Debentures & Bonds	Nil	Nil
Others in Banks : (less than one year)	1,464,565,758	126,59,16,389
Canara Bank	448865758	
Central Bank of India	239600000	
Bank of Baroda	19800000	
S B H Super Market , Gulbarga	0	
S B I Kadaganchi Br.	19800000	
Syndicate Bank	736500000	
Grand Total	1,464,565,758	126,59,16,389

Amount in Rs.		
Schedule 7 : Current Assets	Current Year 2016-17	Previous Year 2015-16
1. Closing Stock of Medicines	94104	0
2. Sundry Debtors	0	0
3. Cash Balance in hand	0	0
4. UGC	0	0
5. Pre Paid Exp on e - journals	0	509,140
6. Pre Paid Expenses	0	0
7. Bank Balances as on 31/03/2017		
Canara Bank 1	20,790,215	14,339,409
Canara Bank 2	6121927	0
Canara Bank 3	20,489,715	8,705,803
Canara Bank 4	18,877,067	4,993,896
Canara Bank 5	4,205,403	3,228,799
S B I Power Jyothi A/c	-	2,630,582
6. Grants in Transit as on 31/03/2017	0	0
TOTAL	70,578,431	34,407,629


[S.SIVANANDAM]
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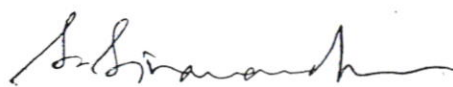
CENTRAL UNIVERSITY OF KARNATAKA
Kadaganchi , Aland Road , KALABURAGI - 585367
Schedules forming part of Balance Sheet as at 31/03/2017

		Amount in Rs.	
Schedule 8 : Loans , Advances and Deposits		Current Year 2016-17	Previous Year 2015-16
1. Advance to Employees			
a. salary			
b. Festival		8,550	63,600
c. Others		329,800	1,028,945
d. Others for Research Work		730,000	780,000
2. Advance to Students Research Scholars		220,676	220,676
3. Deposits :			
a) Deposit with RITES OB 621,866,013			
Amt Released 0			
Interest earned 34,585,657			
Less WIP 430,366,425		226,085,245	621,866,013
b) Deposit with GESCOM		2,460,000	2,460,000
c) Deposit with V T U for Hostel Bldg		300,000	300,000
d) Deposit with BSNL		837,953	837,953
e) KSRTC Security Deposit		557,325	557,325
f) Gas Agency		25,500	25,500
g) Advance paid to NICCSI		20,905,091	0
4. Pre paid Exp a) i.r.w NMEICT Connectivity Charge -496350		1,944,038	2,440,388
b) Insurance on Vehicles		184,367	0
5. Interest Accrued:		25,482,767	13,957,867
On investments			
6. Others receivable :			
TOTAL		280,071,312	644,538,267

Schedules forming part of "INCOME & EXPENDITURE A/C" FOR THE YEAR 2016-17

		Amount in Rs.	
Schedule 9 : Academic Receipts		Current Year 2016-17	Previous Year 2015-16
Fee from Students			
Academic :			
a) Sale of Prospectus		0	2,099,150
b) Semester & Exam Fee		21,580,064	8,607,635
c) Convocation Receipts		0	452,351
TOTAL		21,580,064	1,11,59,136

		Amount in Rs.	
Schedule 10 A : Grants / Subsidies (Capital)		Current Year 2016-17	Previous Year 2015-16
Opening Balance		285,881,419	426958600
Grants received from U G C		271,375,000	400,000,000
Grants utilised for Capital purpose		9,286,753	541,077,181
TOTAL		547,969,666	285,881,419


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CENTRAL UNIVERSITY OF KARNATAKA

Kadaganchi , Aland Road , KALABURAGI - 585367

Schedules forming part of "INCOME & EXPENDITURE A/C" FOR THE YEAR 2016-17

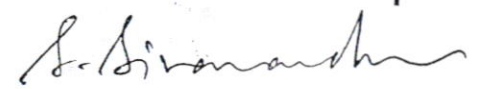
Schedule 10 B : Grants for Recurring Purpose		Current Year 2016-17	Previous Year 2015 - 16
Opening Balance		0	
Grants received from U G C		81870000	250000000
Grants utilised		181358166	
Closing Balance		-99,488,166	0
Amount in Rs.			
Schedule 11 : Income from Investments		Current Year 2016-17	Previous Year 2015 - 16
1. Interest : On Govt Securities			
Other Bonds / Debentures			
2. Interest on Term Deposits		67,528,625	
3. Interest accrued but not reced		25,482,767	
4. Less: Previous year Provision		-13,162,976	
		79,848,416	94,535,050
<i>TOTAL</i>		79,848,416	94,535,050
Amount in Rs.			
Schedule 12 : Interest Earned		Current Year 2016-17	Previous Year 2015 - 16
Interest on Savings account with scheduled bank (1560647-657723)		902924	1340361
Less : Savings Bank interest for Feb-16 & Mar-16		-340338	0
F. Others :			
<i>TOTAL</i>		562,586	1,340,361
Amount in Rs.			
Schedule 13 : Other Income		Current Year 2016-17	Previous Year 2015 - 16
A. Income from Land & Buildings			
Room Rent for Hostel Accommodation		686193.00	1,761,727
Shopping Complex Rent		328468.00	393,960
LESS :- Mar-16 received in April-16		-29764.00	
ADD:- Receivable for the month of Mar-2017		29764.00	-
Licence fee from Staff Qarters		263009.00	-
Water Charges Recovery from Staff Qarters		31200.00	-
B. Sale of Institute's Publications			
C. Income from Holding Events			
D. Others			
Subscription towards Medical Reimbursement		328500.00	334,225
Misc Receipts		326088.00	912,234
Recruitment Receipts		0.00	509,652
Sale of Tender Documents		51100.00	44,000
RTI		415.00	
E. Withdrawal of Rent provided for GUG			
Grand Total		2,014,973	3,955,798

CENTRAL UNIVERSITY OF KARNATAKA
Kadaganchi , Aland Road , KALABURAGI - 585367

Schedules forming part of "INCOME & EXPENDITURE A/C" FOR THE YEAR 2016-17

Amount in Rs.

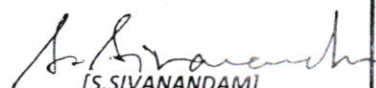
Schedule 14 : Prior Period Income	Current Year 2016-17	Previous Year 2015-16
Commercial Complex Rent for Mar-2016	29764	
Savings Bank interest for Feb-16 & Mar-16	340338	
Grand Total	370,102	0
		0
Schedule 15 : Staff Payments & Benefits (Estt. Exp)	Current Year 2016-17	Previous Year 2015-16
a) Salary Expenses for teaching Staff	54,883,236	50,680,133
b) Salary Expenses for Non teaching Staff	20,515,812	17,843,152
c) Guest Faculty	22,228,110	23,783,588
d) Contribution to Provident Fund	0	0
e) L S & P C	303,826	178,193
f) New Pension Scheme	6,432,454	5,958,715
g) L T C facility	1,267,034	886,463
h) Children Education Allowance	955,934	987,927
i) Gratuity & EL Encashment	0	0
j) Bonus	414,480	138,160
k) Medical facility	1,730,064	2,485,782
l) T T A	108,858,153	127,203
Less : Salaries for March'16 (inclding Other Allowances)	-9,209,266	-9,229,395
Add : Salaries for March'17 (inclding Other Allowances)	11,081,397	9,209,266
TOTAL	110,730,284	103,030,272
Schedule 15 A : Employees Retirement & Terminal Benefits	Current Year 2016-17	Previous Year 2015-16
Opening balance	20,000,000	
Add: Contributions towards provision for the year	5,000,000	20,000,000
Less : Payments during current year		
Closing Balance	25,000,000	20,000,000
Schedule 16 : Academic Expenses	Current Year 2016-17	Previous Year 2015-16
a) Membership & Subscription	248,100	1,722,907
b) Printing & Stationary	2,140,736	728,160
c) Examinations	450,636	4,199,103
d) Fellowship	7,302,893	9,589,891
e) Convocation Exp	-	3,890,186
f) Students Affairs	5,078,560	7,340,687
g) Hostel Exp	6,889,717	8,812,161
h) Students' Medical Insurance	23,635,924	678,208
i) Bvoc Expenditure	-	-
j) Community College Expenditure	-	-
k) Less last year provision	-1,033,800	-1,235,399
n) Add Provisions :	1,673,876	1,033,800
Total	24,276,000	36,759,704



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CENTRAL UNIVERSITY OF KARNATAKA
Kadaganchi , Aland Road , KALABURAGI - 585367

Schedules forming part of "INCOME & EXPENDITURE A/C" FOR THE YEAR 2016-17

Amount in Rs.		
Schedule 17 : Administrative & General Expenses	Current Year 2016 - 17	Previous Year 2015 - 16
Travelling and Conveyance Exp	862,339	1,443,653
Telephone / Network	1,155,329	1,307,404
Advertisement	1,118,085	2,064,898
Building Rent	1,949,686	4,160,426
Meeting Expenses	5,095,218	3,106,635
Electricity Charges	8,964,447	9,395,241
Seminar & Symposium	1,664,346	1,840,048
Postage	43,919	40,432
Subscription to News Papers & Magazines	64,073	58,009
Office Stationery & Computer Peripherals	893,255	859,571
Foreign Visit	16,325	260,277
Health Centre Exp	988,768	744,185
Contract Salary	3,357,200	2,429,910
Outsourcing	39,761,507	12,192,238
Add: Provisions for March'17 paid in April'17		
I Telephone Charges	22,355	25,276
Outsourcing	979,806	1,023,868
Rent & El Charges	1,076,734	1,251,725
Health Centre Exp	13,800	180,111
Cammpus main Charges	9,660	0
Stationery	98,289	80,079
EC Meeting	320,977	93,145
TA/DA & Conveyance Exp	59972	23241
Contract staff Salary	164,065	0
Contingency Exp	0	6,868
Postage	22,565	0
Seminar and Symposium	57,681	0
	2,825,904	
II Share of NMEICT for the year 2016-17	496,350	496,350
Less: Last year Provision withdrawn	-2,684,313	-1,211,900
TOTAL	40,399,448	41,871,690
Amount in Rs.		
Schedule 18 : Transportation Expenses	Current Year 2016-17	Previous Year 2015-16
Maintenance of Vehicles	1,757,547	764,086
Add Provision :	194,083	65,237
Prepaid expenses	-184,367	
less Last year provision	-65237	
Total	1,702,026	829,323
<div style="text-align: right;">  [S.SIVANANDAM] Finance Officer </div>		

FINANCE OFFICER
Central University of Karnataka
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CENTRAL UNIVERSITY OF KARNATAKA
Kadaganchi , Aland Road , KALABURAGI - 585367

Schedules forming part of "INCOME & EXPENDITURE A/C" FOR THE YEAR 2016-17

Amount in Rs.		
Schedule 19 : Repairs & Maintenance	Current Year	Previous Year
	2016-17	2015-16
Repairs to Fixtures	204,676	67,109
Electrical Repairs	112,262	77,343
Campus Maintenance	741,685	0
Less :- Prior Period Expenditure on Campus Maintenance	-110,865	
Less Previous Year Provision	-14,999	14,999
Total	932,759	159,451
Amount in Rs.		
Schedule 20 : Finance Costs	Current Year	Previous Year
	2016-17	2015-16
Bank Charges	41,515	19,313
Total	41,515	19,313
Amount in Rs.		
Schedule 21 : Other Expenses	Current Year	Previous Year
	2016-17	2015-16
Other Office Exp	5,273,510	2,536,786
Add Provision :	176,323	68,845
Less Previous Year Provision	-68845	
Sports Exp	971,387	-199,289
Total	6,352,375	2,406,342
Amount in Rs.		
Schedule 22 : Prior Period Expenses	Current Year	Previous Year
	2016-17	2015-16
Depreciation Write off for 2 years on Solar PV Power	-579110	-75825170
Prior Period expenses of "Campus Maintenance Charges"	-110865	0
Total	-689975	-75825170
<div style="text-align: right;">  [S.SIVANANDAM] Finance Officer </div>		

FINANCE OFFICER
Central University of Karnataka
Kalaburagi - 585367

CENTRAL UNIVERSITY OF KARNATAKA

Kadaganchi , Aland Road , Kalaburagi - 585 367

Notes forming part of Accounts for the year 2016 - 17

- 1) Common Format of Accounts : The University prepared Annual Accounts from the year 2009-10 in the Common Format of Accounts prescribed for Central Autonomous Bodies approved by the Ministry of Human Resource Development and the University Grants Commission from time to time. While preparing the new formats for last year figures are also regrouped and readjusted.
- 2) Treatment of Plan Grant : The University started functioning from 01.03.2009 as such the UGC has not yet fixed the non - Plan Grant. The Grant released by the UGC under Plan has been spent for recurring and non - recurring purposes. Based on the nature of expenditure the value of the non-recurring items are being capitalised in the Accounts as per the provisions of General Financial Rules and are being taken to the Balance Sheet.
- 3) The amount paid to the contractors by the PMC has been taken to Capital WIP. To the extent declared the completion of buildings has been capitalised with the figures declared by M/s RITES Ltd., being a public sector Enterprise along with corresponding Depreciation according to the nature of assets.
- 4) Treatment of Depreciation : The University provided Depreciation on the Fixed Assets as per IT Act on W D V value up to 2014-15. The rates and method of depreciation is changed from the Year 2012-13 on Straight Line Method as per MHRD New Formats. The recalculation of depreciation as per MHRD is effected in the accounts from the Year 2012-13. In case of Hostel and Sports Equipment it is treated as welfare equipment and charged off in two years. Gifted / Donated items are taken at cost and depreciation provided.
- 5) The Government of Karnataka has handed over the Land of 654 Acres and 14 Guntas in three phases under Survey Nos. 10 in Suntanur Village and Survey Nos. 170/A, 2, 175, 178/1, 179 to 188 , 189/A, A-1, A-2, E, E-1, E-2 and E-3 and 196/1 in Kadaganchi village of Aland Tq. in Gulbarga District for locating Central University Head Quarters and the value of the total Land has been exhibited as Re. 1.00.
- 6) The University is newly formed and it is in search of consultant for calculation of Leave Encashment of the regular employees under actuary system. However an amount of Rs. 2.00 Crores provision is made in the year 2015-16 and the correctness will be adjusted next year. In view of the UGC recent order, the Gratuity provision has not been made in 2016-17 Annual Accounts and the provision for Leave Encashment has been made.

Contd

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FINANCE OFFICER

Central University of Karnataka
Kalaburagi - 585367

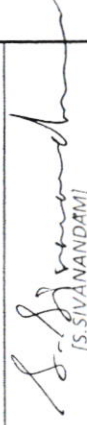
7)	The general condition of interest to be charged on un utilised Capital Grants by UGC is not taken in to consideration as U G C has not charged so far.
8)	The construction of compound wall was initially entrusted to CPWD and they left uncompleted. Later the same has been entrusted to M/s RITES Ltd. On completion of compound wall it will be capitalised.
9)	The Purchase Orders for Non - recurring items raised during 2016 - 17 but not received the material is treated as contingent liability and not taken to accounts.
10)	Expenditure incurred towards Stationary and Consumables has been treated as recurring exp at the time of purchase itself and the academic receipts received during the year i.e. admission / sem-fee are taken as receipt at the time of receipt itself.
11)	Out of the Supervision Charges of 7% of estimate and Architect fee of 2.49 % of the estimate of Project, to the extent paid is capitalised. The liability towards balance amount payable is not taken to account.
12)	The amount earned in the form of interest and spent for Campus Development by M/s RITES Ltd. (being a PSU) is taken to accounts by reducing the project cost based on the declaration given by the party M/s RITES Ltd.
13)	For the Year 2016-17, the Expenditure incurred under Revenue has been treated as Income in Income and Expenditure.
14)	Since depreciation rate for solar panel has not been provided by MHRD, the Companies Act depreciation for Solar Panel @ 5.28% has been provided in Annual Accounts.
<p style="text-align: right;">  (S. SIVANANDAM) Finance Officer FINANCE OFFICER Central University of Karnataka Kalaburagi - 585367 </p>	

CENTRAL UNIVERSITY OF KARNATAKA

Kadaganchi, Aland Road, Kalaburagi - 585 367

SIGNIFICANT ACCOUNTING POLICIES CONSIDERED FOR THE YEAR 2016 - 17

- 1) The Annual Accounts for the year 2016 - 17 of the University are prepared on accrual basis.
- 2) The Government of India / UGC Grants are taken on sanctioned basis for the financial year 2016 - 17
- 3) For Classification of expenditure under capital and Revenue, the University follows the provision of General Financial Rules and other orders issued by the Government of India and the University Grants Commission from time to time.
- 4) The University follow the provisions of General Financial Rules and various orders issued by the M H R D., Govt. of India and the University Grants Commission with regard to Financial Management and Control of the University.
- 5) Fixed Assets are stated at the Cost of the acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to the acquisition.
- 6) The University is providing Depreciation for the Fixed Assets as given in the MHRD format of Accounts. The Depreciation on Fixed Assets purchased during the current year is taken full irrespective of date of purchase of asset. Hostel Equipment is treated as welfare expenditure and charged off in two financial years irrespective of the date of purchase. Gifted / Donated assets are taken to books at cost and depreciation provided.
- 7) The Income of the University is exempted from Income Tax under Sec. 10 (23 C) (iii a b) of the Income Tax Act 1961 and no provision for tax is therefore made in the Accounts.
- 8) Expenditure incurred towards Stationary and Consumables has been treated as recurring exp at the time of purchase itself and the academic receipts received during the year i.e. admission / sem-fee are taken as receipt at the time of receipt.
- 9) Assets, the individual value of each of which is Rs.2000 or less (except Library Books) are treated as Small Value Assets, 100 % depreciation is provided in respect of such assets at the time of their acquisition. However physical accounting and control are continued by the holders of such assets.
- 10) University has not made any Long Term Investment.
- 11) An arbitration proceedings pending between PMC M/s. Rites India Ltd and M/s. SVEC Construction Company Ltd relating to Phase - I Construction works. Hence, no contingent liability is provided.
- 12) No Expenditure in Foreign Currency incurred this Year.


(S. SIVANANDAM)

Finance Officer

FINANCE OFFICER

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Central University of Karnataka
Kalaburagi - 585367

CENTRAL UNIVERSITY OF KARNATAKA :: GULBARGA			
RECEIPTS AND PAYMENTS ACCOUNT OF NEW PENSION SCHEME FOR THE YEAR ENDED			31.03.2017
Receipts	Current Year (2016-17)	Previous Year (2015-16)	
1. Opening Balance	2425666	2242933	
2. Contribution during the Year			
a) Employees Contribution for the year 2016 - 17	6432454	5958715	
b) Prof. Moosvi Contribution received from EFLU	95000		
b) Employer's Contribution for the year 2016 - 17	6432454	5958715	
Closing Balance (A)	15385574	14160363	
1. NPS Uploaded to individual PRAN A/c 16-17	12283358	11024001	
(Not uploaded Rs. 11,16,102+14,02,700+5,83,414)			
Total (B)	12283358	11024001	
Closing Balance (A-B)	3102216	3136362	
Note :- Previous year closing balance is inclusive of Leave Salary and Gratuity etc., to the extent of Rs.710696/- Accordingly opening balance has been arrived at.			
 [S. Sivanandam] Finance Officer			