

# AUDITED ACCOUNTS

FOR THE YEAR ENDED

31<sup>ST</sup> MARCH, 2017



**ASSOCIATION OF INDIAN UNIVERSITIES**

AIU HOUSE, 16, COMRADE INDRAJIT GUPTA MARG  
NEW DELHI - 110002

# AUDITED ACCOUNTS

## FOR THE YEAR ENDED

### 31<sup>ST</sup> MARCH, 2017



**ASSOCIATION OF INDIAN UNIVERSITIES**

AIU HOUSE 16, COMRADE INDRAJIT GUPTA MARG

NEW DELHI - 110002

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**SANJAY SATPAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**AUDITOR'S REPORT**

**To the Members of Association of Indian Universities  
(Society registered under societies Registration Act, 1860)**

We have audited the attached Balance Sheet of **Association of Indian Universities** as at **31<sup>st</sup> March 2017** together with the Income & Expenditure Account and Receipt and Payment Account for the year ended on that date. These financial Statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

These financial Statements are the responsibility of the Management. The Management is responsible for the preparation and presentation of the financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.



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**Branch Office** : F - 11, Green Park Extension, New Delhi - 110 016, India  
**Telefax** : +91-11-46580000, 41651980, **E-mail** : admin@ssassociate.co.in/sanjaysatpal@gmail.com  
**Website** : ssassociate.co.in



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the entity has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

During the course of audit, it has come to our notice that Ministry of Youth Affairs released the final 50% grant out of the sanction of Rs. 5625000/- for FY 2015-16 by mentioning the condition under para 6 (vi) "the grantee shall not divert the grants and entrust execution of the scheme of work concerned to another institutions or organizations and shall abide by the terms and conditions of the grant" in spite of approving the AIU proposal that the grants received from Ministry will be diverted to the hosting universities.

Further Ministry of Human Resource Development sanctioned Plan grant to AIU for various types of activities. Out of the Plan Grant, AIU used the substantial amount of the grant for the purpose of Salary and Allowances and other Administrative Expenses only. The basic purpose of issuing the plan grant to AIU was to fulfill the purpose of development/academic research activities. This issue was also raised by the Ministry earlier and the Ministry accepted the Utilization of grant on the submission made by AIU that the developmental activities undertaken by AIU require engagement Research oriented staff member.

It was also observed that office of the Director General of Audit, Central Expenditure, New Delhi in it inspection report for the year 2012-16 recommended to write off of the Motor car / Cycle appearing in the fixed assets amounting to Rs. 12,379/-, Rs. 15,000/-, and Rs. 42,646/-. However no such write off has been made in the accounts for F Y 2016-17.

Subject to the above we report that:

- 1) 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;
- 2) In our opinion, proper books of account as required by law have been kept by the Association of Indian Universities so far as appears from our examination of those books;

- 3) The Balance Sheet, Income & Expenditure Account and Receipt and Payments account, dealt with by this report are in agreement with books of account of the Association of Indian Universities;
- 4) Attention is invited to Accounting Policy No – 2(1), 6 and 8 and Notes Nos. 2 to 7 of Schedule P;
- 5) In our opinion and to the best of our information and according to the explanations given to us, the said financial statement read together with accounting policies and notes thereon, give a true and fair view;
  - a) In the case of the Balance Sheet, of the state of affairs of the Association of Indian Universities as at 31<sup>st</sup> March, 2017 and
  - b) In the case of Income & Expenditure Account, of the excess of Income over expenditure of the Association of Indian Universities for the year ended on that date.
  - c) In the case of Receipts and Payment Account, of the receipts and payments of the Association of Indian Universities for the year ended on that date.

**FOR SANJAY SATPAL & ASSOCIATES  
(CHARTERED ACCOUNTANTS)**

Firm Reg. No. : 012704N



A handwritten signature in black ink, appearing to read "Pradeep Jha".

**CA Pradeep Jha**  
Partner

Membership No. : 500992

Place: New Delhi

Date: 01.08.2017

# ASSOCIATION OF INDIAN UNIVERSITIES

BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2017

|  | Schedule | As at              | As at              |
|--|----------|--------------------|--------------------|
|  |          | 31.03.2017         | 31.03.2016         |
|  |          | Amount (Rs.)       | Amount (Rs.)       |
| <b>LIABILITIES</b>   |          |                    |                    |
| Reserves & Surplus   | A        | 197,157,273        | 170,198,236        |
| Earmarked / Endowment Funds                                      | B        | 47,792,510         | 44,307,998         |
| Current Liabilities & Provisions                                 | C        | 12,473,026         | 11,574,831         |
|  |          | <b>257,422,809</b> | <b>226,081,065</b> |
| <b>ASSETS</b>  |          |                    |                    |
| Fixed Assets   | D        | 22,136,492         | 22,749,932         |
| General Fund Investments   |          | 159,282,671        | 120,097,953        |
| Investment of Endowment/Earmarked Funds                          | B        | 41,912,241         | 37,835,676         |
| Current Assets, Loans & Advances                                 | E        | 34,091,405         | 45,397,504         |
|  |          | <b>257,422,809</b> | <b>226,081,065</b> |
| <b>"Significant Accounting Policies &amp; Notes to Accounts"</b> | P        |                    |                    |

Schedule A to P form an integral part of the Account

**FOR SANJAY SATPAL & ASSOCIATES  
CHARTERED ACCOUNTANTS**

Firm Regn. No. 012704N

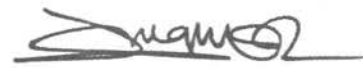
 

**(CA PRADEEP JHA)**  
PARTNER  
M.NO. 500992

Place : New Delhi  
Date : 01.08.2017



**Deputy Secretary (Finance)**



**Secretary General**

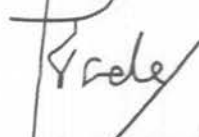


**ASSOCIATION OF INDIAN UNIVERSITIES**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017**

|  | Schedule | For the year       | For the year       |
|--|----------|--------------------|--------------------|
|  |          | Ended 31.03.2017   | Ended 31.03.2016   |
|  |          | Amount (Rs.)       | Amount (Rs.)       |
| <b>INCOME</b>  |          |                    |                    |
| Income From Publication  | F        | 9,418,549          | 10,347,427         |
| Fees & Subscription  | G        | 77,672,125         | 76,364,690         |
| General Fund Investment Interest                                   |          | 12,261,337         | 12,830,656         |
| Other Miscellaneous Income   | H        | 1,673,033          | 2,013,077          |
| Increase in Stock  | I        | (815,171)          | 1,150,998          |
| <b>Total</b>   |          | <b>100,209,873</b> | <b>102,706,848</b> |
| <b>EXPENDITURE</b>   |          |                    |                    |
| Establishment Expenses   | J        | 38,749,268         | 40,531,169         |
| Other Administrative Expenses                                      | K        | 20,198,916         | 40,213,905         |
| <b>Total</b>   |          | <b>58,948,184</b>  | <b>80,745,074</b>  |
| <b>Excess of Income over Expenditure of Association Activities</b> |          | <b>41,261,688</b>  | <b>21,961,774</b>  |
| Deficit of Project Based Funding –                                 |          |                    |                    |
| (a) <b>Research</b>  | L        |                    |                    |
| Expenditure Incurred   |          | 16,100,064         | 12,801,263         |
| Less : Grant recd. From Govt.                                      |          | 16,100,064         | 12,801,263         |
| (Surplus)/ Deficit – Research (a)                                  |          | –                  | –                  |
| (b) <b>Sports &amp; Games</b>                                      | M        |                    |                    |
| Expenditure Incurred   |          | 4,388,655          | 4,861,846          |
| Less : Grant recd. From Govt.                                      |          | –                  | –                  |
| (Surplus)/Deficit – Sports & Games (b)                             |          | <b>4,388,655</b>   | <b>4,861,846</b>   |
| (c) <b>Youth Affairs</b>   | N        |                    |                    |
| Expenditure Incurred   |          | 6,609,255          | 8,421,860          |
| Less : Grant recd. From Govt.                                      |          | –                  | 10,733,545         |
| (Surplus)/ Deficit – Youth Affairs ( c)                            |          | <b>6,609,255</b>   | <b>(2,311,685)</b> |
| (d) <b>Non- Plan</b>   | O        |                    |                    |
| Expenditure Incurred   |          | 6,504,742          | 8,169,224          |
| Less :- Grant recd. From Govt                                      |          | 3,200,000          | 3,360,000          |
| (Surplus)/Deficit-Non Plan (d)                                     |          | <b>3,304,742</b>   | <b>4,809,224</b>   |
| Total Deficit on Project Based Funds (a+b+c+d)                     |          | 14,302,652         | 7,359,385          |
| <b>Net excess of Income over Expenditure</b>                       |          | <b>26,959,036</b>  | <b>14,602,389</b>  |
| <b>Significant Accounting Policies &amp; Notes to Accounts</b>     |          |                    |                    |

Schedule A to P form an integral part of the Account

**FOR SANJAY SATPAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
 Firm Regn No. 012704N

  
**(CA) PRADEEP JHA**  
 PARTNER  
 M.NO. 500992



  
**Deputy Secretary (Finance)**

  
**Secretary General**

Place : New Delhi  
 Date : 01.08.2016





# ASSOCIATION OF INDIAN UNIVERSITIES

## RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017

| RECEIPTS                                 | FOR THE YEAR ENDED<br>31.03.2017 |              | FOR THE YEAR ENDED<br>31.03.2016 |              | PAYMENTS                              | FOR THE YEAR ENDED<br>31.03.2017 |              | FOR THE YEAR ENDED<br>31.03.2016 |              |
|--|----------------------------------|--------------|----------------------------------|--------------|---------------------------------------|----------------------------------|--------------|----------------------------------|--------------|
|  | Amount (Rs.)                     | Amount (Rs.) | Amount (Rs.)                     | Amount (Rs.) |                                       | Amount (Rs.)                     | Amount (Rs.) | Amount (Rs.)                     | Amount (Rs.) |
| <b>Opening Cash &amp; Bank Balance</b>   |                                  |              |                                  |              | <b>Establishment Expenses</b>         |                                  |              |                                  |              |
| -Cash at Bank                            | 3,494,592                        |              | 11,780,717                       |              | -Salaries & Allowances                | 34,321,986                       |              | 37,940,730                       |              |
| -Cheques for Collection                  | -                                | 3,494,592    | -                                | 11,780,717   | -LTC                                  | 185,917                          |              | 103,617                          |              |
|  |                                  |              |                                  |              | -Medical Aid                          | 366,944                          |              | 327,416                          |              |
| <b>Publications &amp; Advertisements</b> |                                  |              |                                  |              | -Superannuation-Gratuity (LIC)        | 3,874,421                        | 38,749,268   | 2,202,891                        | 40,574,653   |
| -Sale - Advertisements                   | 5,347,717                        |              | 5,223,219                        |              |                                       |                                  |              |                                  |              |
| -Sale - Publications                     | 551,900                          |              | 1,028,621                        |              | <b>Administrative Expenses</b>        |                                  |              |                                  |              |
| -Sale - University News                  | 3,522,883                        | 9,422,300    | 4,097,487                        | 10,349,327   | <b>Printing &amp; Publications</b>    |                                  |              |                                  |              |
|  |                                  |              |                                  |              | -Printing & Publication               | 4,145,715                        |              | 6,129,266                        |              |
| <b>Fees &amp; Subscription</b>           |                                  |              |                                  |              |                                       |                                  |              |                                  |              |
| -Annual Subscription                     | 42,777,836                       |              | 43,224,900                       |              | <b>Repairs &amp; Maintenance</b>      |                                  |              |                                  |              |
| -Fee Equivalence Certificates            | 29,336,980                       |              | 22,512,221                       |              | -Furniture & O.E. Maintenance         | 314,136                          |              | 235,834                          |              |
| -Fee Equivalence Enquiry                 | 592,000                          |              | 495,000                          |              |                                       |                                  |              |                                  |              |
| -Annual Subscription Processing Fee      | 469,860                          |              | 491,012                          |              | <b>Travel, TA/DA &amp; Conveyance</b> |                                  |              |                                  |              |
| -Processing Fee PGDM Programme           | 326,080                          |              | 206,507                          |              | -Annual Meeting(TA/DA)                | 582,319                          |              | 566,492                          |              |
| -Fee PGDM Programme Equivalence          | 1,161,531                        | 74,664,267   | 8,010,050                        | 74,939,690   | -Committee Meeting (TA/DA)            | 1,690,479                        |              | 1,788,578                        |              |
|  |                                  |              |                                  |              | -International Travel                 | 1,215,167                        |              | 1,240,562                        |              |
| -General Fund Investments Interest       | 8,255,474                        | 8,255,474    | 8,789,031                        | 8,789,031    | -Local Conveyance                     | 116,246                          |              | 125,638                          |              |
| -VC's Office-cum-Rest Rooms              | 1,121,760                        |              | 1,020,687                        |              | <b>Other Administrative Expenses</b>  |                                  |              |                                  |              |
| -Protest Fees / Token Penalty            | -                                |              | 1,250                            |              | -Advertisement                        | 42,170                           |              | 10,320                           |              |
| -World Book Fair                         | 105,000                          |              | -                                |              | -AIU Foundation Day                   | 420,199                          |              | 340,305                          |              |
| -Miscellaneous Income                    | 507,644                          |              | 991,890                          |              | -Audit and Other Fee                  | 840,246                          |              | 209,370                          |              |
|  |                                  | 1,734,394    | -                                | 2,013,827    | -Contingencies                        | 646,588                          |              | 570,874                          |              |
|  |                                  |              |                                  |              | -Furniture & O. E. Purchase           | 371,865                          |              | 2,421,458                        |              |
|  |                                  |              |                                  |              | -Insurance                            | 29,081                           |              | 27,198                           |              |
|  |                                  |              |                                  |              | -Legal Expenses                       | 458,750                          |              | 507,580                          |              |
|  |                                  |              |                                  |              | -Library Books                        | 583,847                          |              | 49,217                           |              |
|  |                                  |              |                                  |              | -Membership Fees (World Association)  | 200,213                          |              | 216,480                          |              |
|  |                                  |              |                                  |              | -Newspaper                            | 51,154                           |              | 50,889                           |              |
|  |                                  |              |                                  |              | -Newspaper & Newspaper to Staff       | 4,598                            |              | 45,076                           |              |
|  |                                  |              |                                  |              | -Saufest                              | 259,860                          |              | 1,062,314                        |              |
|  |                                  |              |                                  |              | -LIC Group E.L. Encashment Scheme     | 1,825,579                        |              | 15,946,334                       |              |
|  |                                  |              |                                  |              | -Software Development/Maint.          | 33,765                           |              | 52,411                           |              |
|  |                                  |              |                                  |              | -Telephone & Telex (EPABX)            | 343,519                          |              | 344,869                          |              |
|  |                                  |              |                                  |              | -VC's Office cum Rest Rooms (E)       | 1,508,198                        |              | 1,495,703                        |              |
|  |                                  |              |                                  |              | -Return Cheque                        | 60,000                           |              | 37,215                           |              |
|  |                                  |              |                                  |              | -World Book Fair                      | 76,861                           |              | 8,625                            |              |
|  |                                  |              |                                  |              | -Write Off -Advt./Pub./U. News        | -                                |              | -                                |              |
|  |                                  |              |                                  |              | -Youth Festivals                      | -                                |              | 3,000,000                        |              |
|  |                                  |              |                                  |              | -Zonal/Annual Vc's Meetings           | 4,071,478                        | 19,892,033   | 4,500,000                        | 40,982,608   |



| RECEIPTS                        | FOR THE YEAR ENDED<br>31.03.2017 |                    | FOR THE YEAR ENDED<br>31.03.2016 |                    | PAYMENTS                                  | FOR THE YEAR ENDED<br>31.03.2017 |                    | FOR THE YEAR ENDED<br>31.03.2016 |                    |
|---------------------------------|----------------------------------|--------------------|----------------------------------|--------------------|---|----------------------------------|--------------------|----------------------------------|--------------------|
|                                 | Amount (Rs.)                     | Amount (Rs.)       | Amount (Rs.)                     | Amount (Rs.)       |   | Amount (Rs.)                     | Amount (Rs.)       | Amount (Rs.)                     | Amount (Rs.)       |
| <b>OTHER RECEIPTS</b>           |                                  |                    |                                  |                    | <b>OTHER PAYMENTS</b>                     |                                  |                    |                                  |                    |
| -Advance Annual Subscription    | 1,827,988                        |                    | 482,457                          |                    | -Advance Annual Subscription              | 1,393,204                        |                    | 2,582,457                        |                    |
| -Advances Against Publication   | 1,793,165                        |                    | 776,663                          |                    | -Advances Against Publication             | 801,958                          |                    | 917,245                          |                    |
| -Advances Fee PGDM Programme    | 4,273,795                        |                    | 807,858                          |                    | -Advances Staff & Parties                 | 4,228,580                        |                    | 4,580,801                        |                    |
| -Advances Staff & Parties       | 4,159,673                        |                    | 4,636,249                        |                    | -General Fund Investments                 | 201,236,601                      |                    | 131,735,370                      |                    |
| -General Fund Investments       | 162,051,883                      |                    | 116,000,474                      |                    | -Tax Deducted at Source                   | 576,112                          |                    | 1,102,787                        |                    |
| -Securities Received            | 240,200                          |                    | 270,000                          |                    | - Tax Demand against Appeal               | 2,457,324                        |                    | 107,385                          |                    |
| -Tax Demand against appeal      | 15,207,680                       | <b>189,554,384</b> | -                                | <b>122,973,701</b> | -Securities Received                      | 170,000                          | <b>210,863,779</b> | 125,000                          | <b>141,151,045</b> |
|                                 |                                  |                    |                                  |                    |   |                                  |                    |                                  |                    |
| <b>Sports &amp; Games</b>       |                                  |                    |                                  |                    | <b>Sports &amp; Games</b>                 |                                  |                    |                                  |                    |
| -Fee IUT-Non Members            | 239,319                          | <b>239,319</b>     | 394,996                          | <b>394,996</b>     | -Contingencies-NSPO                       | 326,900                          |                    | 228,197                          |                    |
| Prize Money (Hockey Federation) |                                  | <b>50,000</b>      |                                  |                    | Establishment Expenses                    |                                  |                    |                                  |                    |
|                                 |                                  |                    |                                  |                    | -Administrative Expenses                  | 29,545                           |                    | 29,352                           |                    |
|                                 |                                  |                    |                                  |                    | -Affiliation Fee                          | 92,383                           | <b>448,828</b>     | 253,013                          | <b>510,562</b>     |
|                                 |                                  |                    |                                  |                    | Attributable Administrative Expenses      |                                  |                    |                                  |                    |
|                                 |                                  |                    |                                  |                    | -Salary & Allowances                      | 4,055,229                        |                    | 4,690,978                        |                    |
|                                 |                                  |                    |                                  |                    | -Committee Meeting TA/DA                  | 181,230                          | <b>4,216,459</b>   | 50,927                           | <b>4,741,905</b>   |
|                                 |                                  |                    |                                  |                    | Prize Money (Hockey Federation)           |                                  | <b>50,000</b>      |                                  |                    |
| <b>Research</b>                 |                                  |                    |                                  |                    | <b>Research</b>                           |                                  |                    |                                  |                    |
| -Government Grant               | 13,283,000                       | <b>13,283,000</b>  | 19,005,477                       | <b>19,005,477</b>  | -Committee Meeting (TA/DA)                | 300,087                          |                    | 536,382                          |                    |
| -Seminar & Workshop (Receipts)  | 689,000                          |                    | 444,000                          |                    | -Library Books (Purchase)                 | 490,471                          |                    | 499,884                          |                    |
| -Sale of Old Library Books      | 990                              | <b>689,990</b>     | -                                | <b>444,000</b>     | -Telephone & Telex                        | 18,119                           |                    | 240,000                          |                    |
| Investment Interest             | 621,028                          | <b>621,028</b>     |                                  |                    | -Printing & Publication                   | 123,011                          |                    | 60,731                           |                    |
|                                 |                                  |                    |                                  |                    | -Round Table VCS/Directors                | 113,175                          |                    | -                                |                    |
|                                 |                                  |                    |                                  |                    | -University News                          | 898,392                          |                    | -                                |                    |
|                                 |                                  |                    |                                  |                    | -Research Projects                        | -                                |                    | 500,000                          |                    |
|                                 |                                  |                    |                                  |                    | -Student Res. Convention (Anveshan)       | 2,910,946                        |                    | 1,959,606                        |                    |
|                                 |                                  |                    |                                  |                    | -Seminar/Workshop                         | 2,693,095                        |                    | 1,386,775                        |                    |
|                                 |                                  |                    |                                  |                    | Establishment Expenses                    |                                  |                    |                                  |                    |
|                                 |                                  |                    |                                  |                    | -Salaries & Allowance to Research Project | 7,349,872                        |                    | 8,486,416                        |                    |
|                                 |                                  |                    |                                  |                    | -Attributable Administrative Expenses     | 1,203,454                        | <b>16,100,622</b>  | 57,083                           | <b>13,726,877</b>  |

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| RECEIPTS                 | FOR THE YEAR ENDED<br>31.03.2017 |              | FOR THE YEAR ENDED<br>31.03.2016 |              | PAYMENTS                                | FOR THE YEAR ENDED<br>31.03.2017 |              | FOR THE YEAR ENDED<br>31.03.2016 |              |
|--------------------------|----------------------------------|--------------|----------------------------------|--------------|---|----------------------------------|--------------|----------------------------------|--------------|
|                          | Amount (Rs.)                     | Amount (Rs.) | Amount (Rs.)                     | Amount (Rs.) |   | Amount (Rs.)                     | Amount (Rs.) | Amount (Rs.)                     | Amount (Rs.) |
| Youth Affairs            |                                  |              |                                  |              | Youth Affairs                           |                                  |              |                                  |              |
| -Government Grant        | -                                | -            | 7,812,500                        | 7,812,500    | -Inter University Zonal Youth Festivals | 2,500,000                        |              | 3,750,000                        |              |
| -Fees-Non-Members        | 17,391                           |              | 35,088                           |              | -Inter University National Festival     | 500,000                          |              | 750,000                          |              |
| -Govt Grant NSS Workshop | 2,812,500                        |              | 108,545                          |              | <u>Establishment Expenses</u>           |                                  |              |                                  |              |
| -Regn.Fee-IUYF           | 184,200                          | 3,014,091    | 660,120                          | 803,753      | -Salaries & Allowances of Youth Affairs | 3,372,967                        |              | 4,115,773                        |              |
|                          |                                  |              |                                  |              | -Attributable Administrative Expenses   | 154,244                          |              | 149,756                          |              |
|                          |                                  |              |                                  |              | -Committee Meeting (TA/DA)              | 131,101                          |              | 156,063                          |              |
|                          |                                  |              |                                  |              | -Printing & Publication                 | 152,836                          | 6,811,148    | 195,212                          | 9,116,804    |
|                          |                                  |              |                                  |              |   |                                  |              |                                  |              |
| Non Plan                 |                                  |              |                                  |              | Non Plan                                |                                  |              |                                  |              |
| -Government Grant        | 3,200,000                        | 3,200,000    | 3,360,000                        | 3,360,000    | -Building maintenance                   | 3,012,756                        |              | 3,825,368                        |              |
|                          |                                  |              |                                  |              | -Postage                                | 1,009,461                        |              | 1,086,938                        |              |
|                          |                                  |              |                                  |              | -Property and Other Taxes               | 128,822                          |              | 171,763                          |              |
|                          |                                  |              |                                  |              | -Staff Car Expense                      | 197,172                          |              | 227,134                          |              |
|                          |                                  |              |                                  |              | -Stationery                             | 2,083,737                        | 6,431,948    | 3,056,770                        | 8,367,973    |
|                          |                                  |              |                                  |              | Closing Cash & Bank Balance             |                                  |              |                                  |              |
|                          |                                  |              |                                  |              | -Cash at Bank (Canara Bank & HDFC Bank) |                                  | 4,638,754    | 3,494,592                        | 3,494,592    |
|                          |                                  | 308,202,839  |                                  | 262,667,019  |   |                                  | 308,202,839  |                                  | 262,667,019  |

10

**FOR SANJAY SATPAL & ASSOCIATES  
CHARTERED ACCOUNTANTS**

Firm Regn No. 012704N

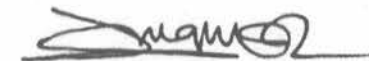



(CA PRADEEP JHA)  
PARTNER  
M.NO. 500992

Place : New Delhi  
Date : 01.08.2017



Deputy Secretary (Finance)

Secretary General

**ASSOCIATION OF INDIAN UNIVERSITIES**  
**SCHEDULES FORMING PART OF THE ACCOUNTS**

**SCHEDULE 'A'**

| PARTICULARS                                  | As at 31.03.2017   | As at 31.03.2016   |
|--|--------------------|--------------------|
| <b>RESERVES &amp; SURPLUS</b>                |                    |                    |
| <b>Reserve Fund</b>                          |                    |                    |
| As per last Account                          | 99,887,752         | 97,075,334         |
| Add Excess of income over expenditure        | 26,959,036         | 14,602,388         |
| Less : Trf. To Reserve Fund – (Subscription) | (12,833,351)       | (11,789,970)       |
|  | <b>114,013,437</b> | <b>99,887,752</b>  |
| <b>Reserve Fund – Subscription</b>           |                    |                    |
| As per last Account                          | 70,082,088         | 58,292,118         |
| Addition During the year                     | 12,833,351         | 11,789,970         |
|  | <b>82,915,439</b>  | <b>70,082,088</b>  |
| <b>Reserve Fund – Complimentary Books</b>    |                    |                    |
| As per last Account                          | 228,397            | 228,397            |
| Addition During the year                     | –                  | –                  |
|  | <b>228,397</b>     | <b>228,397</b>     |
|  |                    |                    |
|  | <b>197,157,273</b> | <b>170,198,237</b> |



**ASSOCIATION OF INDIAN UNIVERSITIES**  
**SCHEDULES FORMING PART OF THE ACCOUNTS**

**SCHEDULE 'B'**

**EARMARKED / ENDOWMENT FUNDS**

| <b>PARTICULARS</b>                      | <b>ENDOWMENT FUND</b> | <b>"HUMAN RESOURCE DEVELOPMENT FUND"</b> | <b>HBA FUND</b>  | <b>TOTAL</b>      |
|---|-----------------------|--|------------------|-------------------|
| <b>OPENING</b>                          | 27,221,161            | 10,888,355                               | 2,778,065        | 40,887,581        |
| <b>ADDITIONS DURING THE YEAR</b>        | 4,530,588             | 1,880,183                                | 494,158          | 6,904,929         |
| <b>INTEREST EARNED ON INVESTMENTS</b>   |                       |  |                  |                   |
| <b>TOTAL</b>                            | <b>31,751,749</b>     | <b>12,768,538</b>                        | <b>3,272,223</b> | <b>47,792,510</b> |
| <b>BALANCE</b>                          | <b>31,751,749</b>     | <b>12,768,538</b>                        | <b>3,272,223</b> | <b>47,792,510</b> |
| <b>PREVIOUS YEAR</b>                    | <b>29,539,297</b>     | <b>11,758,310</b>                        | <b>3,010,391</b> | <b>44,307,998</b> |
| <b>REPRESENTED BY</b>                   |                       |  |                  |                   |
| <b>CASH &amp; BANK BALANCE</b>          | 7,195                 | 3,376                                    | 1,691            | 12,262            |
| <b>INVESTMENTS</b>                      | 27,983,667            | 11,167,101                               | 2,761,473        | 41,912,241        |
| <b>INTEREST ACCRUED DURING THE YEAR</b> | 3,441,896             | 1,358,428                                | 439,640          | 5,239,964         |
| <b>TDS CLAIMABLE</b>                    | 318,991               | 239,633                                  | 69,419           | 628,043           |
| <b>TOTAL</b>                            | <b>31,751,749</b>     | <b>12,768,538</b>                        | <b>3,272,223</b> | <b>47,792,510</b> |
| <b>PREVIOUS YEAR</b>                    | <b>29,539,297</b>     | <b>11,758,310</b>                        | <b>3,010,391</b> | <b>44,307,998</b> |





**ASSOCIATION OF INDIAN UNIVERSITIES**  
**SCHEDULES FORMING PART OF THE ACCOUNTS**

**SCHEDULE 'C'**

| PARTICULARS                                  | As at 31.03.2017  | As at 31.03.2016  |
|--|-------------------|-------------------|
| <b>CURRENT LIABILITIES &amp; PROVISIONS</b>  |                   |                   |
| Securities Received                          | 370,200           | 300,000           |
| Expenses Payable                             | 166,320           | 504,206           |
| Advances against Publications                | 1,881,983         | 890,776           |
| Liabilities (Sundry Creditors)               | 149,478           | 149,478           |
| Advance Annual Subscription                  | 434,784           | -                 |
| Advance Fee PGDM Programme Equivalent to MBA | 5,273,795         | 4,007,858         |
| Grant Payable to MHRD                        | 4,196,466         | 5,722,512         |
|  | <b>12,473,026</b> | <b>11,574,830</b> |



**ASSOCIATION OF INDIAN UNIVERSITIES  
SCHEDULE OF FIXED ASSETS AS AT MARCH 31, 2017**

**SCHEDULE - D**

| Sl. No.   | PARTICULARS                      | GROSS COST                  |                     |                           | DEPRECIATION                |                      | FUNDED BY GRANTS    |                              |                          | Total As At 31.03.2017 | NET ASSETS<br>Total As At 31.03.2017 |                          |
|-----------|----------------------------------|-----------------------------|---------------------|---------------------------|-----------------------------|----------------------|---------------------|------------------------------|--------------------------|------------------------|--------------------------------------|--------------------------|
|           |                                  | Gross Cost as at 01.04.2016 | Addition            | Sale/ Disposal/ Write off | Gross Cost as at 31.03.2017 | 2005-06 to 2015-16   | For 2016-2017       | Opening WDV as at 01-04-2016 | Addition During the year |                        |                                      | Adjustment for write off |
| <b>A.</b> | <b>AIU</b>                       |                             |                     |                           |                             |                      |                     |                              |                          |                        |                                      |                          |
| 1         | Land                             | 34,000.00                   | -                   | -                         | 34,000.00                   | -                    | -                   | 34,000.00                    | -                        | -                      | -                                    | 34,000.00                |
| 2         | Furniture & Fixtures             | 1,905,361.00                | 6,045.00            | -                         | 1,911,406.00                | 515,206.58           | 105,242.00          | 1,390,154.42                 | -                        | -                      | -                                    | 1,290,957.42             |
| 3         | Office Equipment                 | 3,284,962.00                | 15,150.00           | -                         | 3,300,112.00                | 1,256,717.81         | 185,135.00          | 2,028,244.19                 | -                        | -                      | -                                    | 1,858,259.19             |
| 4         | Motor Car/Cycles                 | 3,131,056.00                | -                   | -                         | 3,131,056.00                | 544,864.46           | 313,277.00          | 2,586,191.54                 | -                        | -                      | -                                    | 2,272,914.54             |
| 5         | Library Books                    | 4,985,440.00                | 513,376.00          | -                         | 5,498,816.00                | 2,810,053.50         | 515,590.00          | 2,175,386.50                 | -                        | -                      | -                                    | 2,173,172.50             |
| 6         | Computer Accessories             | 5,541,101.00                | 350,670.00          | -                         | 5,891,771.00                | 3,325,837.14         | 200,916.00          | 2,215,263.86                 | -                        | -                      | -                                    | 2,365,017.86             |
| 7         | Equipment (Building Maintenance) | 11,051.00                   | -                   | -                         | 11,051.00                   | -                    | -                   | 11,051.00                    | -                        | -                      | -                                    | 11,051.00                |
| 8         | Equipment (Seminar A/c)          | 9,685.00                    | -                   | -                         | 9,685.00                    | -                    | -                   | 9,685.00                     | -                        | -                      | -                                    | 9,685.00                 |
| 9         | Audio Visual Equipment           | 15,975.00                   | -                   | -                         | 15,975.00                   | -                    | -                   | 15,975.00                    | -                        | -                      | -                                    | 15,975.00                |
| 10        | Diamond Jubilee                  |                             |                     |                           |                             |                      |                     |                              |                          |                        |                                      |                          |
|           | a) Furniture & Fixtures          | 310,437.00                  | -                   | -                         | 310,437.00                  | -                    | -                   | 310,437.00                   | -                        | -                      | -                                    | 310,437.00               |
|           | b) Equipment                     | 33,688.00                   | -                   | -                         | 33,688.00                   | -                    | -                   | 33,688.00                    | -                        | -                      | -                                    | 33,688.00                |
|           | <b>Total 'A'</b>                 | <b>19,262,756.00</b>        | <b>885,241.00</b>   | <b>-</b>                  | <b>20,147,997.00</b>        | <b>8,452,679.49</b>  | <b>1,320,160.00</b> | <b>10,810,076.51</b>         | <b>-</b>                 | <b>-</b>               | <b>-</b>                             | <b>10,375,157.51</b>     |
|           | <b>Previous Year</b>             | <b>16,841,298.00</b>        | <b>2,421,458.00</b> | <b>-</b>                  | <b>19,262,756.00</b>        | <b>7,177,295.13</b>  | <b>1,275,384.36</b> | <b>9,664,002.87</b>          | <b>-</b>                 | <b>-</b>               | <b>-</b>                             | <b>10,810,076.51</b>     |
| <b>B.</b> | <b>SPORTS</b>                    |                             |                     |                           |                             |                      |                     |                              |                          |                        |                                      |                          |
| 1         | Furniture & Fixtures             | 13,137.00                   | -                   | -                         | 13,137.00                   | -                    | -                   | 13,137.00                    | -                        | -                      | -                                    | 13,137.00                |
| 2         | Office Equipment                 | 36,076.00                   | -                   | -                         | 36,076.00                   | -                    | -                   | 36,076.00                    | -                        | -                      | -                                    | 36,076.00                |
| 3         | Motor Car/Cycles                 | 12,379.00                   | -                   | -                         | 12,379.00                   | -                    | -                   | 12,379.00                    | -                        | -                      | -                                    | 12,379.00                |
|           | <b>Total 'B'</b>                 | <b>61,592.00</b>            | <b>-</b>            | <b>-</b>                  | <b>61,592.00</b>            | <b>-</b>             | <b>-</b>            | <b>61,592.00</b>             | <b>-</b>                 | <b>-</b>               | <b>-</b>                             | <b>61,592.00</b>         |
|           | <b>Previous Year</b>             | <b>61,592.00</b>            | <b>-</b>            | <b>-</b>                  | <b>61,592.00</b>            | <b>-</b>             | <b>-</b>            | <b>61,592.00</b>             | <b>-</b>                 | <b>-</b>               | <b>-</b>                             | <b>61,592.00</b>         |
| <b>C.</b> | <b>AIU HOUSE</b>                 |                             |                     |                           |                             |                      |                     |                              |                          |                        |                                      |                          |
| 1         | Equipment                        | 601,012.00                  | -                   | -                         | 601,012.00                  | 371,265.28           | -                   | 229,746.72                   | -                        | -                      | -                                    | 229,746.72               |
| 2         | Building                         | 13,045,686.00               | -                   | -                         | 13,045,686.00               | 1,397,169.56         | 178,520.00          | 11,648,516.44                | -                        | -                      | -                                    | 11,469,996.44            |
|           | <b>Total 'C'</b>                 | <b>13,646,698.00</b>        | <b>-</b>            | <b>-</b>                  | <b>13,646,698.00</b>        | <b>1,768,434.84</b>  | <b>178,520.00</b>   | <b>11,878,263.16</b>         | <b>-</b>                 | <b>-</b>               | <b>-</b>                             | <b>11,699,743.16</b>     |
|           | <b>Previous Year</b>             | <b>13,646,698.00</b>        | <b>-</b>            | <b>-</b>                  | <b>13,646,698.00</b>        | <b>1,570,079.41</b>  | <b>198,355.43</b>   | <b>12,076,618.59</b>         | <b>-</b>                 | <b>-</b>               | <b>-</b>                             | <b>11,878,263.16</b>     |
|           | <b>Total (A+B+C)</b>             | <b>32,971,046.00</b>        | <b>885,241.00</b>   | <b>-</b>                  | <b>33,856,287.00</b>        | <b>10,221,114.33</b> | <b>1,498,680.05</b> | <b>22,749,931.02</b>         | <b>-</b>                 | <b>-</b>               | <b>-</b>                             | <b>22,136,491.97</b>     |
|           | <b>Previous Year</b>             | <b>30,549,588.00</b>        | <b>2,421,458.00</b> | <b>-</b>                  | <b>32,971,046.00</b>        | <b>8,747,374.54</b>  | <b>1,473,739.85</b> | <b>21,802,212.81</b>         | <b>-</b>                 | <b>-</b>               | <b>-</b>                             | <b>22,749,930.96</b>     |



# ASSOCIATION OF INDIAN UNIVERSITIES

## SCHEDULE OF FIXED ASSETS AS AT MARCH 31, 2016

### SCHEDULE 'D' (Cont'd)

| Sl. No. | PARTICULARS  | GROSS COST                  |                   |                           | DEPRECIATION                |                    | FUNDED BY GRANTS |                              |                          | Total As At 31.03.2017 | NET ASSETS<br>Total As At 31.03.2017 |                          |
|---------|--|-----------------------------|-------------------|---------------------------|-----------------------------|--------------------|------------------|------------------------------|--------------------------|------------------------|--------------------------------------|--------------------------|
|         |  | Gross Cost as at 01.04.2016 | Addition          | Sale/ Disposal/ Write off | Gross Cost as at 31.03.2017 | 2005-06 to 2015-16 | For 2016-2017    | Opening WDV as at 01-04-2016 | Addition During the year |                        |                                      | Adjustment for write off |
| D.      | SCHEME OF GRANT FOR SPORTS IN UNIVERSITIES & COLLEGES(SSG) |                             |                   |                           |                             |                    |                  |                              |                          |                        |                                      |                          |
| 1       | Furniture & Fixtures                                       | 9,484.00                    | -                 | -                         | 9,484.00                    | -                  | -                | (9,484.00)                   | -                        | -                      | (9,484.00)                           | -                        |
| 2       | Office Equipment   | 52,318.00                   | -                 | -                         | 52,318.00                   | -                  | -                | (52,318.00)                  | -                        | -                      | (52,318.00)                          | -                        |
| 3       | Motor Car/Cycles   | 15,000.00                   | -                 | -                         | 15,000.00                   | -                  | -                | (15,000.00)                  | -                        | -                      | (15,000.00)                          | -                        |
| 4       | Computer & Accessories                                     | 10,000.00                   | -                 | -                         | 10,000.00                   | -                  | -                | (10,000.00)                  | -                        | -                      | (10,000.00)                          | -                        |
| 5       | Library Books  | 38,175.00                   | -                 | -                         | 38,175.00                   | -                  | -                | (38,175.00)                  | -                        | -                      | (38,175.00)                          | -                        |
|         | <b>Total 'D'</b>   | <b>124,977.00</b>           | <b>-</b>          | <b>-</b>                  | <b>124,977.00</b>           | <b>-</b>           | <b>-</b>         | <b>(124,977.00)</b>          | <b>-</b>                 | <b>-</b>               | <b>(124,977.00)</b>                  | <b>-</b>                 |
|         | <b>Previous Year</b>                                       | <b>124,977.00</b>           | <b>-</b>          | <b>-</b>                  | <b>124,977.00</b>           | <b>-</b>           | <b>-</b>         | <b>(124,977.00)</b>          | <b>-</b>                 | <b>-</b>               | <b>(124,977.00)</b>                  | <b>-</b>                 |
| E.      | RESEARCH (PLAN)  |                             |                   |                           |                             |                    |                  |                              |                          |                        |                                      |                          |
| 1       | Furniture & Fixtures                                       | 233,757.00                  | -                 | -                         | 233,757.00                  | -                  | -                | (233,757.00)                 | -                        | -                      | (233,757.00)                         | -                        |
| 2       | Office Equipment   | 928,330.00                  | -                 | -                         | 928,330.00                  | -                  | -                | (928,330.00)                 | -                        | -                      | (928,330.00)                         | -                        |
| 3       | Library Books  | 5,431,545.00                | 490,471.00        | -                         | 5,922,016.00                | -                  | -                | (5,431,545.00)               | (490,471.00)             | -                      | (5,922,016.00)                       | -                        |
| 4       | Motor Car/ Cycles  | 41,323.00                   | -                 | -                         | 42,646.00                   | -                  | -                | (41,323.00)                  | -                        | -                      | (41,323.00)                          | -                        |
| 5       | Computers & Accessories                                    | 5,165,441.00                | -                 | -                         | 5,165,441.00                | -                  | -                | (5,165,441.00)               | -                        | -                      | (5,165,441.00)                       | -                        |
| 6       | Audio Tapes  | 4,025.00                    | -                 | -                         | 4,025.00                    | -                  | -                | (4,025.00)                   | -                        | -                      | (4,025.00)                           | -                        |
| 7       | Audio Video Equipment                                      | 51,761.00                   | -                 | -                         | 51,761.00                   | -                  | -                | (51,761.00)                  | -                        | -                      | (51,761.00)                          | -                        |
| 8       | Seminar Rooms  | 63,571.00                   | -                 | -                         | 63,571.00                   | -                  | -                | (63,571.00)                  | -                        | -                      | (63,571.00)                          | -                        |
|         | <b>Total 'E'</b>   | <b>11,919,753.00</b>        | <b>490,471.00</b> | <b>-</b>                  | <b>12,411,547.00</b>        | <b>-</b>           | <b>-</b>         | <b>(11,919,753.00)</b>       | <b>(490,471.00)</b>      | <b>-</b>               | <b>(12,410,224.00)</b>               | <b>-</b>                 |
|         | <b>Previous Year</b>                                       | <b>11,438,051.00</b>        | <b>481,702.00</b> | <b>-</b>                  | <b>11,921,076.00</b>        | <b>-</b>           | <b>-</b>         | <b>(11,438,051.00)</b>       | <b>(481,702.00)</b>      | <b>-</b>               | <b>(11,919,753.00)</b>               | <b>-</b>                 |



**ASSOCIATION OF INDIAN UNIVERSITIES**  
**SCHEDULE OF FIXED ASSETS AS AT MARCH 31, 2016**

**SCHEDULE 'D' (Cont'd)**

| Sl. No. | PARTICULARS                        | GROSS COST                  |                     |                           | DEPRECIATION                |                      | FUNDED BY GRANTS    |                              |                          | Total As At 31.03.2017 | NET ASSETS<br>Total As At 31.03.2017 |                          |
|---------|------------------------------------|-----------------------------|---------------------|---------------------------|-----------------------------|----------------------|---------------------|------------------------------|--------------------------|------------------------|--------------------------------------|--------------------------|
|         |                                    | Gross Cost as at 01.04.2016 | Addition            | Sale/ Disposal/ Write off | Gross Cost as at 31.03.2017 | 2005-06 to 2015-16   | For 2016-2017       | Opening WDV as at 01-04-2016 | Addition During the year |                        |                                      | Adjustment for write off |
| F.      | SIS                                |                             |                     |                           |                             |                      |                     |                              |                          |                        |                                      |                          |
| 1       | Furniture & Fixtures               | 52,705.00                   | -                   | -                         | 52,705.00                   | -                    | -                   | (52,705.00)                  | -                        | -                      | (52,705.00)                          | -                        |
| 2       | Office Equipment                   | 28,779.00                   | -                   | -                         | 28,779.00                   | -                    | -                   | (28,779.00)                  | -                        | -                      | (28,779.00)                          | -                        |
|         | <b>Total 'F'</b>                   | <b>81,484.00</b>            | <b>-</b>            | <b>-</b>                  | <b>81,484.00</b>            | <b>-</b>             | <b>-</b>            | <b>(81,484.00)</b>           | <b>-</b>                 | <b>-</b>               | <b>(81,484.00)</b>                   | <b>-</b>                 |
|         | Previous Year                      | 81,484.00                   | -                   | -                         | 81,484.00                   | -                    | -                   | (81,484.00)                  |                          |                        | (81,484.00)                          | -                        |
|         | <b>Total (E + F)</b>               | <b>12,001,237.00</b>        | <b>490,471.00</b>   | <b>-</b>                  | <b>12,493,031.00</b>        | <b>-</b>             | <b>-</b>            | <b>(12,001,237.00)</b>       | <b>(490,471.00)</b>      | <b>-</b>               | <b>(12,491,708.00)</b>               | <b>-</b>                 |
|         | Previous Year                      | 1,519,535.00                | 481,702.00          | -                         | 2,002,560.00                | -                    | -                   | (11,519,535.00)              | (481,702.00)             | -                      | 12,001,237.00                        | -                        |
| G.      | YOUTH AFFAIRS                      |                             |                     |                           |                             |                      |                     |                              |                          |                        |                                      |                          |
| 1       | Furniture & Fixtures               | 11,379.00                   | -                   | -                         | 11,379.00                   | -                    | -                   | (11,379.00)                  | -                        | -                      | (11,379.00)                          | -                        |
| 2       | Office Equipment                   | 7,835.00                    | -                   | -                         | 7,835.00                    | -                    | -                   | (7,835.00)                   | -                        | -                      | (7,835.00)                           | -                        |
| 3       | Library Books                      | 31,777.00                   | -                   | -                         | 31,777.00                   | -                    | -                   | (31,777.00)                  | -                        | -                      | (31,777.00)                          | -                        |
|         | <b>Total 'G'</b>                   | <b>50,991.00</b>            | <b>-</b>            | <b>-</b>                  | <b>50,991.00</b>            | <b>-</b>             | <b>-</b>            | <b>(50,991.00)</b>           | <b>-</b>                 | <b>-</b>               | <b>(50,991.00)</b>                   | <b>-</b>                 |
|         | Previous Year                      | 50,991.00                   | -                   | -                         | 50,991.00                   | -                    | -                   | (50,991.00)                  | -                        | -                      | (50,991.00)                          | -                        |
|         | <b>GRAND TOTAL (A+B+C+D+E+F+G)</b> | <b>45,148,251.00</b>        | <b>1,375,712.00</b> | <b>-</b>                  | <b>46,525,286.00</b>        | <b>10,221,114.33</b> | <b>1,498,680.00</b> | <b>10,572,727.00</b>         | <b>(490,471.00)</b>      | <b>-</b>               | <b>(12,667,676.00)</b>               | <b>22,136,492.00</b>     |
|         | Previous Year                      | 42,245,091.00               | 2,903,160.00        | -                         | 45,149,574.00               | 8,747,374.54         | 1,473,740.00        | 10,106,710.00                | (481,702.00)             | -                      | (12,177,205.00)                      | 22,749,932.00            |

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**ASSOCIATION OF INDIAN UNIVERSITIES**  
**SCHEDULES FORMING PART OF THE ACCOUNTS**

**SCHEDULE 'E'**

| PARTICULARS   | As at<br>31.03.2017 | As at<br>31.03.2016 |
|---|---------------------|---------------------|
| <b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>         |                     |                     |
| Interest accrued on Endowment/Earmarked Investments | 5,239,964           | 5,931,504           |
| Interest Accrued on Investment                      | 14,467,980          | 10,088,152          |
| Stock of Paper & Publications                       | 2,424,435           | 3,239,606           |
| Sundry Debtors                                      | 17,950              | 149,012             |
| <b>Cash and Bank Balances</b>                       |                     |                     |
| Canara Bank   | 4,605,119           | 3,458,743           |
| HDFC Bank   | 33,635              | 35,849              |
| Bank Balances – Earmarked / Endowment Funds         | 12,262              | 6,622               |
| <b>Loans &amp; Advances</b>                         |                     |                     |
| Tax Demand Deposited with Income Tax Authorities    | 3,430,329           | 16,180,685          |
| Temporary Advances to Staff                         | 237,963             | 169,056             |
| Vizzy Trophy  | 5,000               | 5,000               |
| Securities Paid                                     | 40,400              | 40,400              |
| Tax Deducted at Source (Including Earmarked Funds)  | 3,576,370           | 3,280,376           |
| Grant Recoverable from Ministry of Youth Affairs    | –                   | 2,812,500           |
|   | <b>34,091,405</b>   | <b>45,397,505</b>   |





# ASSOCIATION OF INDIAN UNIVERSITIES

## SCHEDULES FORMING PART OF THE ACCOUNTS

### SCHEDULE 'F'

| PARTICULARS                    | As at 31.03.2017 | As at 31.03.2016  |
|--------------------------------|------------------|-------------------|
| <b>INCOME FROM PUBLICATION</b> |                  |                   |
| Sale – Advertisements          | 5,343,017        | 5,221,319         |
| Sale – Publications            | 551,900          | 1,028,621         |
| Sale – University News         | 3,523,633        | 4,097,487         |
|                                | <b>9,418,549</b> | <b>10,347,427</b> |

### SCHEDULE 'G'

| PARTICULARS                                   | As at 31.03.2017  | As at 31.03.2016  |
|---|-------------------|-------------------|
| <b>FEES &amp; SUBSCRIPTION</b>                |                   |                   |
| Annual Subscription                           | 42,777,836        | 39,299,900        |
| Annual Subscription Membership Processing Fee | 469,860           | 491,012           |
| Fee Equivalence Certificates                  | 29,336,960        | 22,718,728        |
| Fee Equivalence Enquiry                       | 592,000           | 495,000           |
| Fee PGDM Programme                            | 4,169,389         | 13,360,050        |
| Processing Fee PGDM Programme                 | 326,080           | -                 |
|   | <b>77,672,125</b> | <b>76,364,690</b> |

### SCHEDULE 'H'

| PARTICULARS                       | As at 31.03.2017 | As at 31.03.2016 |
|-----------------------------------|------------------|------------------|
| <b>OTHER MISCELLANEOUS INCOME</b> |                  |                  |
| VC's Office-cum-Rest Rooms (R)    | 1,137,250        | 1,019,937        |
| Protest Fees/Token Penalty        | -                | 1,250            |
| Miscellaneous Income              | 507,644          | 991,890          |
| World Book Fair                   | 28,139           | -                |
|                                   | <b>1,673,033</b> | <b>2,013,077</b> |

### SCHEDULE 'I'

| PARTICULARS                         | As at 31.03.2017 | As at 31.03.2016 |
|-------------------------------------|------------------|------------------|
| <b>INCREASE/DECREASE IN STOCK</b>   |                  |                  |
| <b>Opening Stock</b>                |                  |                  |
| Paper                               | 930,801          | 470,396          |
| Publication                         | 2,308,805        | 1,618,212        |
| <b>Total</b>                        | <b>3,239,606</b> | <b>2,088,608</b> |
| <b>Closing Stock</b>                |                  |                  |
| Paper                               | 1,008,075        | 930,801          |
| Publication                         | 1,416,360        | 2,308,805        |
| <b>Total</b>                        | <b>2,424,435</b> | <b>3,239,606</b> |
| <b>Increase/(Decrease) in Stock</b> | <b>(815,171)</b> | <b>1,150,998</b> |



# ASSOCIATION OF INDIAN UNIVERSITIES

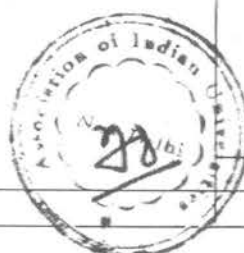
## SCHEDULES FORMING PART OF THE ACCOUNTS

### SCHEDULE 'J'

| PARTICULARS                   | As at 31.03.2017  | As at 31.03.2016  |
|-------------------------------|-------------------|-------------------|
| <b>ESTABLISHMENT EXPENSES</b> |                   |                   |
| Salaries & Allowances         | 34,321,986        | 37,933,780        |
| Medical Aid                   | 366,944           | 290,881           |
| L T C                         | 185,917           | 103,617           |
| Contribution to Gratuity Fund | 3,874,421         | 2,202,891         |
|                               | <b>38,749,268</b> | <b>40,531,169</b> |

### SCHEDULE 'K'

| PARTICULARS   | As at 31.03.2017  | As at 31.03.2016  |
|---|-------------------|-------------------|
| <b>ADMINISTRATIVE EXPENSES</b>                                |                   |                   |
| <b>Printing &amp; Publication</b>                             |                   |                   |
| Printing & Publication  | 4,145,715         | 6,129,266         |
|   | <b>4,145,715</b>  | <b>6,129,266</b>  |
| <b>Furniture &amp; Maintenance</b>                            |                   |                   |
| Furniture & Office Equipment Maintenance                      | 314,136           | 235,834           |
|   | <b>314,136</b>    | <b>235,834</b>    |
| <b>Travel, TA/DA &amp; Conveyance</b>                         |                   |                   |
| Annual Meeting  | 524,991           | 623,820           |
| Committee Meeting (TA/DA)                                     | 1,690,479         | 1,788,578         |
| International Travel  | 1,215,167         | 1,240,562         |
| Local Conveyance  | 116,326           | 125,638           |
|   | <b>3,546,963</b>  | <b>3,778,598</b>  |
| <b>Other Administrative Expenses</b>                          |                   |                   |
| Advertisement   | 42,170            | 10,320            |
| AIU Foundation Day  | 354,799           | 405,705           |
| Audit & Other Fee   | 612,531           | 364,450           |
| Contingencies   | 656,224           | 570,561           |
| Depreciation  | 1,498,680         | 1,473,740         |
| Insurance   | 29,081            | 27,198            |
| Legal Expenses  | 419,150           | 390,680           |
| Library Books (Recurring)                                     | 70,471            | 49,217            |
| LIC Group E. L. Encashment Scheme                             | 1,825,579         | 15,946,334        |
| Newspaper   | 55,536            | 50,889            |
| Newspaper to Staff  | 4,598             | 45,076            |
| Software Dev./Maint.  | 33,765            | 52,411            |
| Telephone & Telex   | 342,589           | 350,514           |
| Return Cheques  | 60,000            | 37,215            |
| VC's Office cum Rest Rooms                                    | 1,512,567         | 1,473,772         |
| Write Off - Publications/Advt./U. News/Loss on Sale of Assets | 142,812           | 34,707            |
| World Book Fair   | -                 | 8,625             |
| Saufest   | 259,860           | 1,062,314         |
| Membership Fees - World Association                           | 200,213           | 216,480           |
| Youth Festivals   | -                 | 3,000,000         |
| Zonal/Annual Vc's Meetings                                    | 4,071,478         | 4,500,000         |
|   | <b>12,192,103</b> | <b>30,070,208</b> |
| <b>Total Expenses</b>   | <b>20,198,916</b> | <b>40,213,906</b> |



**ASSOCIATION OF INDIAN UNIVERSITIES**  
**SCHEDULES FORMING PART OF THE ACCOUNTS**

**SCHEDULE 'L'**

| PARTICULARS   | As at 31.03.2017  | As at 31.03.2016  |
|---|-------------------|-------------------|
| <b>RESEARCH</b>   |                   |                   |
| –Salaries & Allowances relating to Research Projects  | 7,349,872         | 8,486,416         |
| –Building Maintenance   | 1,004,252         | –                 |
| –Administrative Expenditure attributable to Research Projects   | 216,763           | 57,171            |
| –Seminar Workshop   | 2,693,095         | 942,775           |
| –Committee Meeting (TA/DA)  | 300,087           | 536,382           |
| –Printing & Publication   | 123,011           | 60,731            |
| –Library Books (Recurring)  | –                 | 18,182            |
| –University News  | 898,392           | –                 |
| –Student Res. Convention (Anveshan)   | 2,910,946         | 1,959,606         |
| –Research Projects  | –                 | 500,000           |
| –Round table VCS/Directors  | 113,175           | 240,000           |
| <b>Revenue Expenditure</b>  | <b>15,609,593</b> | <b>12,801,263</b> |
| Add: Utilized for Tangible Fixed Assets (Capital Expenditure)   | 490,471           | 481,702           |
| <b>Total Expenditure (A)</b>  | <b>16,100,064</b> | <b>13,282,965</b> |
| <b>Less : Government Grant</b>  | 19,005,512        | 20,000,000        |
| Seminar Workshop (Receipts)   | 577,500           | –                 |
| Investment Interest   | 621,028           | –                 |
| Sale of Old Library Books   | 990               | –                 |
| Student Research Convention (S.Z.)  | 91,500            | –                 |
| <b>Less : Unutilized Grant booked as income in 2015-16 set off during the current financial year as per MHRD approval</b> | –                 | 994,523           |
| <b>Net Grant Received for the Current Year (B)</b>  | <b>20,296,530</b> | <b>19,005,477</b> |
| <b>Net Grant Payable to Ministry</b>  | <b>4,196,466</b>  | <b>5,722,512</b>  |



**ASSOCIATION OF INDIAN UNIVERSITIES**  
SCHEDULES FORMING PART OF THE ACCOUNTS

**SCHEDULE 'M'**

| PARTICULARS                                 | As at 31.03.2017 | As at 31.03.2016 |
|---|------------------|------------------|
| <b>SPORTS &amp; GAMES</b>                   |                  |                  |
| -Inter University Tournaments-NSPO          | -                | -                |
| -Contigencies-NSPO                          | 293,900          | 228,197          |
| -Affiliation Fee                            | 92,383           | 253,013          |
| -Administrative Expenses                    | 28,349           | 30,611           |
| -Committee Meeting TA/DA                    | 158,113          | 54,044           |
| -Salary & Allowances                        | 4,055,229        | 4,690,978        |
|   | <b>4,627,974</b> | <b>5,256,843</b> |
| <br>  |                  |                  |
| -Less : Fee IUT-Non Members                 | 239,319          | 394,996          |
|   | <b>239,319</b>   | <b>394,996</b>   |
| <br>  |                  |                  |
| <b>Net Expenditure – Sports &amp; Games</b> | <b>4,388,655</b> | <b>4,861,847</b> |
| -Less : Government Grant                    | -                | -                |
| <b>Net Deficit – Sports &amp; Games</b>     | <b>4,388,655</b> | <b>4,861,847</b> |
| <br>  |                  |                  |
| <b>PRIZE MONEY- HOCKEY FEDERATION</b>       |                  |                  |
| <br>  |                  |                  |
| -Expenses for Hockey Tournament             | <b>50,000</b>    | -                |
| -Less : Prize Money Hockey Federation       | <b>50,000</b>    | -                |
|   |                  |                  |



**ASSOCIATION OF INDIAN UNIVERSITIES**  
**SCHEDULES FORMING PART OF THE ACCOUNTS**

**SCHEDULE 'N'**

| PARTICULARS  | As at 31.03.2017 | As at 31.03.2016  |
|--|------------------|-------------------|
| <b>YOUTH AFFAIRS</b>   |                  |                   |
| Zonal Youth Festivals  | 2,500,000        | 3,750,000         |
| National Youth Festival  | 500,000          | 750,000           |
|  | <b>3,000,000</b> | <b>4,500,000</b>  |
| <b>Administrative Expenses</b>                                       |                  |                   |
| –Salaries & Allowances   | 3,372,967        | 4,115,773         |
| –Administrative Exp. Attributable to Youth Affairs Project           | 153,942          | 150,020           |
| –Printing & Publication  | 152,836          | 195,212           |
| –Committee Meeting (TA/DA)   | 131,101          | 156,063           |
|  | <b>3,810,846</b> | <b>4,617,068</b>  |
| –Less: Registration Fee  | (184,200)        | (660,120)         |
| –Less: Fees–Non Members  | (17,391)         | (35,088)          |
|  | <b>(201,591)</b> | <b>(695,208)</b>  |
| <b>Net Expenditure (A)</b>   | <b>6,609,255</b> | <b>8,421,860</b>  |
| –Expenditure restricted as per approval of Ministry (B)              |                  | <b>5,625,000</b>  |
| <b>Government Grant</b>  |                  |                   |
| –Grant Sanctioned during the year                                    | –                | 5,625,000         |
| –Grant Received of Previous Year                                     | 2,812,500        | 5,000,000         |
| <b>Total Grant received during the Current Year (i)</b>              | <b>2,812,500</b> | <b>10,625,000</b> |
| –Less: Receipt of Grant for which expenses incurred in Previous Year | –                | 5,000,000         |
| –Grant incurred for Administrative Expenses                          | –                | 1,125,000         |
| –Grant utilized for organizing Festivals                             | –                | 1,687,500         |
|  | –                | <b>2,812,500</b>  |
| <b>Total Grant received during the Current Year (ii)</b>             | –                | <b>7,812,500</b>  |
| <b>Expenditure borne by AIU (A-B)</b>                                | <b>6,609,255</b> | <b>2,796,860</b>  |
| <b>Net Balance of Govt Grant Due from Ministry [(i)-(ii)]</b>        | –                | <b>2,812,500</b>  |
| <b>NSS GRANT</b>   |                  |                   |
| –Workshop  | –                | –                 |
|  | –                | –                 |
| –Less: Govt. Grant   |                  | 108,545           |
|  | –                | <b>108,545</b>    |
| <b>Refund Due</b>  |                  | –                 |





**ASSOCIATION OF INDIAN UNIVERSITIES****SCHEDULES FORMING PART OF THE ACCOUNTS****SCHEDULE 'O'**

| <b>PARTICULARS</b>                       | <b>As at 31.03.2017</b> | <b>As at 31.03.2016</b> |
|--|-------------------------|-------------------------|
| <b>NON-PLAN</b>                          |                         |                         |
| -Building Maintenance                    | 3,103,218               | 3,711,664               |
| -Postage                                 | 1,010,547               | 1,017,923               |
| -Property and Other Taxes                | 128,822                 | 171,763                 |
| -Staff Car Expenses                      | 197,172                 | 218,312                 |
| -Stationery                              | 2,064,983               | 3,049,562               |
| <b>TOTAL EXPENDITURE</b>                 | <b>6,504,742</b>        | <b>8,169,224</b>        |
| -Less: Government Grant                  | 3,200,000               | 3,360,000               |
| <b>Net Deficit-Non-Plan Current Year</b> | <b>(3,304,742)</b>      | <b>(4,809,224)</b>      |



## ASSOCIATION OF INDIAN UNIVERSITIES SCHEDULE FORMING PART OF THE ACCOUNTS

### SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

#### A) SIGNIFICANT ACCOUNTING POLICIES

##### 1. Basis of preparation of accounts

Accounts are prepared on historical cost convention and under accrual basis of accounting unless otherwise stated.

##### 2. Revenue Recognition

1. Subscription is net of rebate allowed on timely payment and is recognized on receipt basis.
2. Interest on Investments is recognized on accrual basis.
3. Interests on earmarked funds are credited to the respective fund account.

##### 3. Fixed Assets

1. Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition.
2. Fixed Assets, including Library Books received by way of non-monetary grants are capitalized at values stated, by corresponding credit to reserve Fund of the Association
3. Grants utilized in acquisition of specific assets are adjusted against the cost of the asset.

##### 4. Inventories

Stock of publications and papers is valued at lower of cost and net realizable value. Cost is determined applying FIFO method.



## 5. Investments

Investments are carried at cost.

## 6. Grants/Subsidies

1. Grants & subsidies are accounted when there is reasonable assurance that the association complies with the conditions attached to them and realization is certain.
2. Grants utilized in procurement of Fixed Assets are shown as a deduction from the cost of the related Assets.

## 7. Foreign Currency Transactions

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currency are restated at year end rates. Income or Expenses on Account of exchange difference is recognized in Income and Expenditure Account.

## 8. Salaries, Allowances and Retirement Benefits

1. Salaries and allowance are accounted on payment basis.
2. Gratuity is recorded on actual payment basis. No provision for gratuity has been provided in the books of accounts.
3. Leave Encashment is accounted for on payment basis.

## B) NOTES TO ACCOUNTS

1. Contingent Liabilities not provided for in respect of court cases filed against the Association on Academic/administrative matters as amount are not ascertainable.
2. Balances shown under the head Current liabilities and provision and Sundry Debtors are subject to confirmation.



3. Fixed Assets Register has since been updated. Fixed assets prior to 01.04.2005 which are not in existence shall be adjusted in accounts after due compilation of records and reconciliation. Depreciation on fixed assets purchased on or after 01.04.2005 is provided in the Books of Accounts.
4. Order u/s 143(3)/ 148 of Income Tax Act, 1961 has been passed for the AYs 2009-10, 2010-11, 2011-12, 2012-13, 2013-14 and 2014-15 by Assessing officer. In the order so passed Assessing officer invoked the proviso to section 2(15) of the Income Tax Act and as such as per the order demand of Rs. 7,98,290 for AY 2009-10, Rs. 51,44,921/- for AY 2010-11, Rs. 2,72,16,450/- for AY 2011-12 & Rs. 1,63,82,160/- for AY 2014-15 has been determined as payable by the Association. Against the order so passed the assessee preferred the appeal before CIT (A) for the said assessment years. The appeal for the A Ys 2010-11 2011-12 and 2012-13 has been decided by CIT(A) in favour of the assessee and appeal for the AYs 2009-10 , 2013-14 and 2014-15 is pending before CIT (Appeal). The assessment proceedings for AY 2010-11 were reopened by the Assessing Officer and Income assessed has been taken as Rs. 29,78,229/- in place of Rs. 1,19,18,600/-assessed earlier. The Association preferred an appeal before the CIT(A) again for the AY 2010-11 on 29.4.2017.
5. No Provision for Income Tax is considered necessary as the Association is registered as a Charitable institution under section 12A(a) of the Income Tax Act, 1961.
6. The Summon(s) from Service Tax Department for various services provided by the Association were received; however, the subject matter is still pending with the Department.
7. Schedules 'A' to 'P' form an integral part of accounts.

**FOR SANJAY SATPAL & ASSOCIATES  
CHARTERED ACCOUNTANTS**

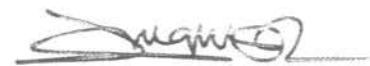
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**(CA PRADEEP JHA)**  
PARTNER  
M.NO. 500992



**Deputy Secretary (Finance)**



**Secretary General**

Place : New Delhi  
Date : 01.08.2017



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# AUDITED ACCOUNTS

## FOR THE YEAR ENDED

### 31<sup>ST</sup> MARCH, 2017



**AIU EMPLOYEES GROUP**  
**GRATUITY SCHEME**  
AIU HOUSE 16, COMRADE INDRAJIT GUPTA MARG  
NEW DELHI - 110002





**SANJAY SATPAL & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

## **AUDITOR'S REPORT**

### **To the Trustees of Association of Indian Universities Employees Group Gratuity Scheme**

We have audited the accompanying financial statements of **M/s Association of Indian Universities Employees Group Gratuity Scheme** which comprise the Balance Sheet as at March 31, 2017, the Receipt and Payment Account for the year ended on that date.

These financial Statements are the responsibility of the Management. The Management is responsible for the preparation and presentation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards issued by the Institute of Chartered Accountants of India. Those 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 involves performing procedures to obtain audit evidence about the amounts and the



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**Branch Office :** F - 11, Green Park Extension, New Delhi - 110 016, India

**Telefax :** +91-11-46580000, 41651980, **E-mail :** admin@ssassociate.co.in/sanjaysatpal@gmail.com

**Website :** ssassociate.co.in

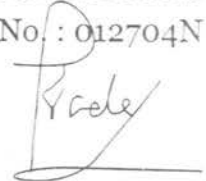
disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the entity has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

Further we report that:

- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- 2) In our opinion, proper books of account as required by law have been kept by the Trust so far as appears from our examination of those books.
- 3) The Balance Sheet and Receipt and Payment account, dealt with by this report are in agreement with books of account of the Trust;
- 4) Attention is invited to note No(A) of Schedule D;
- 5) In our opinion and to the best of our information and according to the explanations given to us, the said financial statement read together with accounting policies and notes thereon, give a true and fair view;
  - A) In the case of the balance Sheet, of the state of affairs of the Association of Indian Universities Employees Group Gratuity Scheme Trust as at 31<sup>st</sup> March, 2017 and
  - B) In the case of the Receipt and Payment Account, of the receipts and payment of the Trust for the year ended on that date.

**FOR SANJAY SATPAL & ASSOCIATIONS  
(CHARTERED ACCOUNTANTS)**

Firm Reg. No. : 012704N



**CA PRADEEP JHA**

Partner

Membership No. : 500992

Place: New Delhi

Date : 01.08.2017

**ASSOCIATION OF INDIAN UNIVERSITIES  
EMPLOYEES GROUP GRATUITY SCHEME**

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2017**

| Particulars   | Schedule | As at<br>31.03.2017 | As at<br>31.03.2016 |
|---|----------|---------------------|---------------------|
|   |          | Amount (Rs.)        | Amount (Rs.)        |
| <b>LIABILITIES</b>                                    |          |                     |                     |
| Earmarked / Gratuity Funds                            | A        | 27,189,131          | 25,110,530          |
|   |          | <b>27,189,131</b>   | <b>25,110,530</b>   |
| <b>ASSETS</b>   |          |                     |                     |
| Employees Group Gratuity Scheme Investment            | B        | 27,164,795          | 25,087,141          |
| Current Assets & Advances                             | C        | 24,336              | 23,389              |
|   |          | <b>27,189,131</b>   | <b>25,110,530</b>   |
| "Significant Accounting Policies & Notes to Accounts" | D        |                     |                     |

Schedule A to D form an integral part of the Account

**FOR SANJAY SATPAL & ASSOCIATES  
CHARTERED ACCOUNTANTS**

(Firm Reg. No. : 012704N)

*Pradeep*



**(CA PRADEEP JHA)**  
PARTNER  
M.NO. 500992

*[Signature]*

**Deputy Secretary (Finance)**

*[Signature]*

**Secretary General**

Place : New Delhi  
Date : 01.08.2017



**ASSOCIATION OF INDIAN UNIVERSITIES  
EMPLOYEES GROUP GRATUITY SCHEME  
RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017**

| RECEIPTS                                   | For the year<br>ended<br>31.03.2017 | For the year<br>ended<br>31.03.2016 | PAYMENTS                                   | For the year<br>ended<br>31.03.2017 | For the year<br>ended<br>31.03.2016 |
|--|-------------------------------------|-------------------------------------|--|-------------------------------------|-------------------------------------|
|  | Amount (Rs.)                        | Amount (Rs.)                        |  | Amount (Rs.)                        | Amount (Rs.)                        |
| Opening Cash & Bank Balance                |                                     |                                     |  |                                     |                                     |
| –Cash at Bank                              | 11,910                              | 4,524                               | Employees Group Gratuity Scheme Investment | 3,875,852                           | 3,178,381                           |
| Employees Group Gratuity Scheme Investment | 8,429,216                           | 2,202,891                           | Settlement Paid                            | 4,554,795                           | 1,000,000                           |
| Settlement Received                        | –                                   | 1,000,000                           |  |                                     |                                     |
| Interest on Investment                     | –                                   | 975,490                             |  |                                     |                                     |
| Bank Interest Received                     | 2,378                               | 7,386                               |  |                                     |                                     |
|  |                                     |                                     | <b>Closing Cash &amp; Bank Balance</b>     |                                     |                                     |
|  |                                     |                                     | –Cash at Bank                              | 12,857.00                           | 11,910.00                           |
|  | <b>8,443,504</b>                    | <b>4,190,291</b>                    |  | <b>8,443,504.00</b>                 | <b>4,190,291</b>                    |


FOR SANJAY SATPAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Regn No. 012704N

  
(CA PRADEEP JHA)  
PARTNER  
M.NO. 500992



  
Deputy Secretary (Finance)



  
Secretary General

Place : New Delhi  
Date : 01.08.2017

**ASSOCIATION OF INDIAN UNIVERSITIES  
EMPLOYEES GROUP GRATUITY SCHEME  
SCHEDULES FORMING PART OF THE ACCOUNTS**

**SCHEDULE 'A'  
EARMARKED / GRATUITY FUNDS**

| PARTICULARS                           | As at 31.03.2017  | As at 31.03.2016  |
|---------------------------------------|-------------------|-------------------|
| Opening Balance                       | 25,110,530        | 22,924,763        |
| Add: Additions during the Year        | 3,874,421         | 2,202,891         |
| Add: Interest Earned                  | 2,735,586         | 964,324           |
| Add: Prior Period Interest Adjustment | 23,389            | 18,552            |
|                                       | <b>31,743,926</b> | <b>26,110,530</b> |
| Less: Paid during the Year            | 4,554,795         | 1,000,000         |
| <b>TOTAL</b>                          | <b>27,189,131</b> | <b>25,110,530</b> |

**SCHEDULE 'B'  
Employees Group Gratuity Scheme Investment**

| PARTICULARS                                | As at 31.03.2017  | As at 31.03.2016  |
|--|-------------------|-------------------|
| Employees Group Gratuity Scheme Investment | 25,087,141        | 22,908,760        |
| Add: Additions during the year             | 3,875,852         | 2,202,891         |
| Add: Interest Earned                       | 2,733,208         | 956,938           |
| Add: Prior Period Interest Adjustment      | 23,389            | 18,552            |
|  | <b>31,719,590</b> | <b>26,087,141</b> |
| Less: Receipt from LIC                     | 4,554,795         | 1,000,000         |
| <b>TOTAL</b>                               | <b>27,164,795</b> | <b>25,087,141</b> |

**SCHEDULE 'C'  
CURRENT ASSETS & ADVANCES**

| PARTICULARS            | As at 31.03.2017 | As at 31.03.2016 |
|------------------------|------------------|------------------|
| Cash and Bank Balances |                  |                  |
| Canara Bank            | 12,857           | 11,910           |
| Advances               |                  |                  |
| Tax Deducted at Source | 11,479           | 11,479           |
| <b>TOTAL</b>           | <b>24,336</b>    | <b>23,389</b>    |



# ASSOCIATION OF INDIAN UNIVERSITIES (AIU)

## Employees Group Gratuity Scheme

### SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

#### INTRODUCTION

Association of Indian Universities Employees Group Gratuity Scheme (hereinafter referred as “The Trust”), a Trust set up vide Trust Deed dated 23<sup>rd</sup> March 2015 by Association of Indian Universities having its office at AIU House, 16 Comrade Indrajit Gupta Marg, Kotla Marg, New Delhi-110002 for providing gratuity benefits to its employees.

#### A. SIGNIFICANT ACCOUNTING POLICIES

##### 1. Basis of preparation of accounts

Accounts are prepared on historical cost convention and under accrual basis of accounting unless otherwise stated.

##### 2. Revenue Recognition

Interests and other income if any are credited to the earmarked fund account on accrual basis.

#### B. NOTES TO ACCOUNTS

1. As per the terms of trust deed dated 23<sup>rd</sup> march 2015, a Group Gratuity cum Life Assurance Scheme master policy has been arranged on 27<sup>th</sup> March 2015 with Life Insurance Corporation of India (LIC) which is effective from 1<sup>st</sup> November 2014.




2. As per the terms of trust deed dated 23rd March 2015, a Group Gratuity Master policy- NGGCA (New Group Gratuity Cash Accumulation Plan) has been procured on 27<sup>th</sup> March 2015 from Life Insurance Corporation of India (LIC) which is effective from 1st November 2014.
3. The Trust has been approved by the Commissioner of Income tax (Exemptions), New Delhi vide order no. F. No. CIT(E)/Gratuity fund/2015-16/1487 Dated 17.12.2015.

**FOR SANJAY SATPAL & ASSOCIATES  
CHARTERED ACCOUNTANTS**

(Firm Reg. No. : 012704N)



**(CA PRADEEP JHA)**  
PARTNER  
M.NO. 500992



**Deputy Secretary (Finance)**



**Secretary General**

Place : New Delhi  
Date : 01.08.2017





# AUDITED ACCOUNTS

## FOR THE YEAR ENDED

### 31<sup>ST</sup> MARCH, 2017



**AIU PROVIDENT FUND TRUST**  
AIU HOUSE, 16, COMRADE INDRAJIT GUPTA MARG  
NEW DELHI - 110002



**P.S. BAJAJ & COMPANY**  
**CHARTERED ACCOUNTANTS**

**AUDITOR'S REPORT**  
**To the Trustees of Association of Indian Universities**  
**Provident Fund Trust**  
**(Trust of the Society registered under Societies Registration**  
**Act, 1860)**

We have audited the accompanying, financial statements of **M/s Association of Indian Universities Provident Fund Trust** which comprise the Balance Sheet as at March 31, 2017, the Receipt and Payment Account for the year ended on that date.

These financial Statements are the responsibility of the Management. The Management is responsible for the preparation and presentation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards issued by the Institute of Chartered Accountants of India. Those 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 involves performing procedures to obtain audit evidence about the amounts and the



**Head Office :** H. No. 1228, Jain Mohalla, Ropar, **Communication :** 0188-223093, 222793

**Branch Office :** F-11, Green Park Extension, New Delhi-110 016, India


**Telefax :** +91-11-46580000, 41651980, **E-mail :** sanjaysatpal@gmail.com/psbajajandcompany@gmail.com

disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the entity has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

Further we report that:

- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- 2) In our opinion, proper books of account as required by law have been kept by the Association of Indian Universities Provident Fund Trust so far as appears from our examination of those books.
- 3) The Balance Sheet, Income and Revenue account dealt with by this report are in agreement with books of account of the Association of Indian Universities Provident Fund Trust;
- 4) Attention is invited to note No(B) of Schedule B;
- 5) In our opinion and to the best of our information and according to the explanations given to us, the said financial statement read together with accounting policies and notes thereon, give a true and fair view;
  - A) In the case of the balance Sheet, of the state of affairs of the Association of Indian Universities Provident Fund Trust as at 31<sup>st</sup> March, 2017 and
  - B) In the case of the Revenue Account, of the excess of Income over expenditure of the Association of Indian Universities Provident Fund Trust for the year ended on that date.

FOR P.S. BAJAJ & CO.  
(CHARTERED ACCOUNTANTS)

Firm Reg. No. : 016504N  
  
(CA AMIT KUMAR)



Partner

Membership No. 526592

Place: New Delhi

Date: 01.08.2017

**ASSOCIATION OF INDIAN UNIVERSITIES  
PROVIDENT FUND TRUST  
NEW DELHI**

**Balance Sheet as at 31<sup>st</sup> March, 2017**

| LIABILITIES  | "As at<br>31.03.2017" | "As at<br>31.03.2016" | ASSETS   | "As at<br>31.03.2017" | "As at<br>31.03.2016" |
|--|-----------------------|-----------------------|--|-----------------------|-----------------------|
|  | Amount (Rs.)          | Amount (Rs.)          |  | Amount (Rs.)          | Amount (Rs.)          |
| <b><u>FUNDS</u></b>  |                       |                       | <b><u>INVESTMENTS</u></b>                      |                       |                       |
| Members Account<br>(Schedule 'A')                                  | 90,283,464            | 81,925,473            | Government Securities &<br>Related Investments | 48,122,115            | 40,392,115            |
| Revenue Account<br>including excess of<br>income over distribution | 8,104,818             | 7,489,010             | RBI Special Deposit<br>Scheme                  | 3,319,180             | 3,319,180             |
|  |                       |                       | Equities & Related<br>Investments              | 1,410,000             | 500,000               |
|  |                       |                       | Debt Instruments & Related<br>Investments      | 45,588,000            | 44,710,674            |
|  | <b>98,388,282</b>     | <b>89,414,483</b>     |  | <b>98,439,295</b>     | <b>88,921,969</b>     |
| <b><u>CURRENT LIABILITIES</u></b>                                  |                       |                       | <b><u>CURRENT ASSETS</u></b>                   |                       |                       |
| Interest Suspense<br>Account                                       | 122,424               | 97,637                | Income Tax Recoverable                         | 19,941                | 13,988                |
| Unclaimed Balance  | 129,178               | 129,178               | HDFC Bank Savings A/c                          | 151,689               | 574,270               |
|  |                       |                       | Canara Bank Savings A/c                        | 28,958                | 131,071               |
|  | 251,602               | 226,815               |  | 200,589               | 719,329               |
|  | <b>98,639,884</b>     | <b>89,641,298</b>     |  | <b>98,639,884</b>     | <b>89,641,298</b>     |

Significant Accounting Policies & Notes to Accounts (Schedule - B)  
Schedule A & B form an integral part of the Account

For P.S. BAJAJ & CO.  
(Chartered Accountants)  
Firm Regn. No. 016504N



(CA AMIT KUMAR)  
Partner  
M No. 526592





Secretary (PFT)



Secretary General

Place: New Delhi  
Date: 01.08.2017

**ASSOCIATION OF INDIAN UNIVERSITIES  
PROVIDENT FUND TRUST  
NEW DELHI**

SCHEDULE - A

**Members Account as on 31<sup>st</sup> March, 2017**

|  | "2016-17<br>Amount (Rs.)" | "2016-17<br>Amount (Rs.)" | "2015-16<br>Amount (Rs.)" | "2015-16<br>Amount (Rs.)" |
|--|---------------------------|---------------------------|---------------------------|---------------------------|
| <b>Opening Balance from last Balance Sheet</b>                 |                           | 81,925,473                |                           | 76,261,650                |
| <b>(+) Additions during the year:</b>                          |                           |                           |                           |                           |
| Employees' Contribution  | 4,429,644                 |                           | 3,486,278                 |                           |
| Employers' Contribution  | 3,698,144                 |                           | 2,715,344                 |                           |
| Employees' Voluntary Contribution                              | 5,256,392                 |                           | 4,198,869                 |                           |
| Refund of Loan   | 1,746,800                 |                           | 1,812,000                 |                           |
| Refund of Interest on Loan                                     | 176,195                   |                           | 252,196                   |                           |
| Interest Allocated to Members 2015-16 (8.80%), 2016-17 (8.65%) | 7,694,779                 | 23,001,954                | 6,732,912                 | 19,197,599                |
| <b>(-) Payments during the year</b>                            |                           |                           |                           |                           |
| Loans  | 1,944,000                 |                           | 2,468,000                 |                           |
| Transfer to Unclaimed Balance                                  | -                         |                           | 48,623                    |                           |
| Final Payments   | 9,669,963                 |                           | 7,979,153                 |                           |
| Final Withdrawals  | 3,030,000                 | 14,643,963                | 3,038,000                 | 13,533,776                |
|  |                           | <b>90,283,464</b>         |                           | <b>81,925,473</b>         |

**For P.S. BAJAJ & CO.  
(CHARTERED ACCOUNTANTS)  
Firm Regn. No. 016504N**

  
**(CA AMIT KUMAR)**  
Partner  
M No. 526592



  
Secretary (PFT)

  
Secretary General

Place: New Delhi  
Date: 01.08.2017

**ASSOCIATION OF INDIAN UNIVERSITIES  
PROVIDENT FUND TRUST  
NEW DELHI**

**Revenue Account for the year Ended 31<sup>st</sup> March, 2017**

| RECEIPTS  | For the year ended 31.03.2017 | For the year ended 31.03.2016 | PAYMENTS                          | For the year ended 31.03.2017 | For the year ended 31.03.2016 |
|---|-------------------------------|-------------------------------|-----------------------------------|-------------------------------|-------------------------------|
|   | Amount (Rs.)                  | Amount (Rs.)                  |                                   | Amount (Rs.)                  | Amount (Rs.)                  |
| Interest credited to Members                                  | 7,831,464                     | 6,899,870                     | Interest on Government Securities | 3,589,572                     | 3,318,266                     |
| Expenditure on Collection of Cheques/Investments/Capital Loss | 426,093                       | 156,437                       | Interest on RBI Special Deposit   | 273,718                       | 288,769                       |
|   |                               |                               | Interest on Savings Bank          | 68,996                        | 38,037                        |
| Excess of Income over Expenditure                             | 615,808                       | 772,046                       | Interest on Debt Instruments      | 4,915,979                     | 4,182,281                     |
|   |                               |                               | Miscellaneous Earnings            | 25,100                        | 1,000                         |
|   | <b>8,873,365</b>              | <b>7,828,353</b>              |                                   | <b>8,873,365</b>              | <b>7,828,353</b>              |

Significant Accounting Policies & Notes to Accounts (Schedule - B)  
Schedule A & B form an integral part of the Account

**For P.S. BAJAJ & CO.**  
**(CHARTERED ACCOUNTANTS)**  
Firm Regn. No. 016504N



**(CA AMIT KUMAR)**  
Partner  
M No. 526592





Secretary (PFT)



Secretary General

Place: New Delhi  
Date: 01.08.2017

**ASSOCIATION OF INDIAN UNIVERSITIES  
PROVIDENT FUND TRUST  
NEW DELHI**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

- A) The books of Accounts have been maintained on cash basis.
- B) Long Term investments are stated at face value and premium/discount, if any, is charged/credited to revenue account in the year of purchase. It includes fixed deposits with Banks and Bonds of Financial Institutions.
- C) Interest is being credited to members on first day of April every year as per P.F. Rules of the Association.

**For P. S. BAJAJ & CO.  
(CHARTERED ACCOUNTANTS)  
Firm Reg. No. : 016504N**



**(CA AMIT KUMAR)**

Partner

Membership No. : 526592



Secretary(PFT)

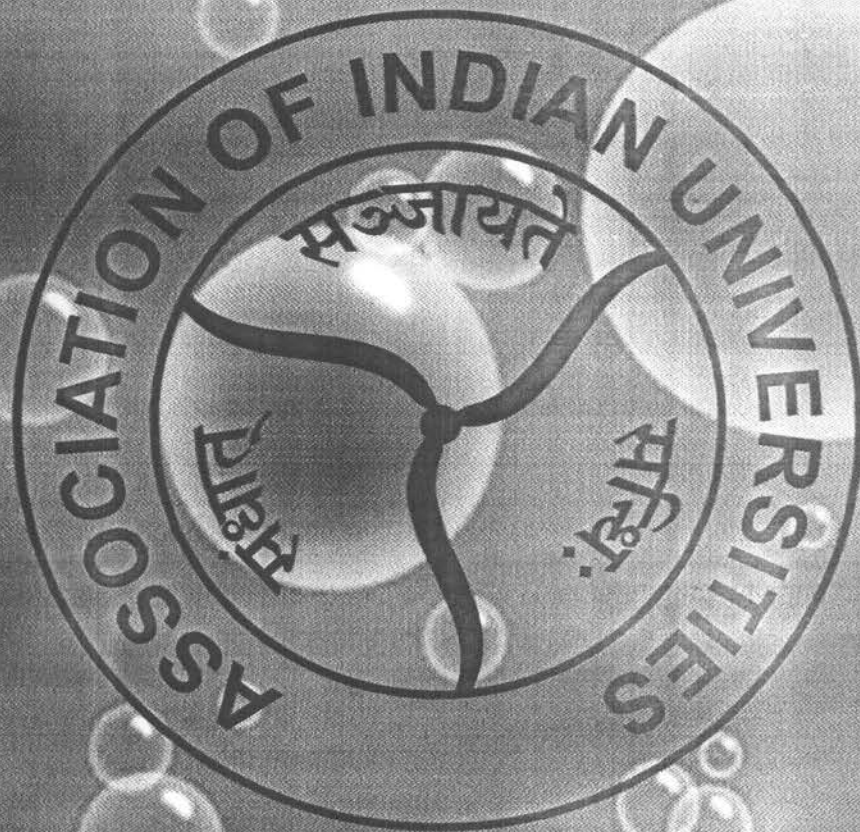


Secretary General

Place: New Delhi

Date: 01.08.2017





**ASSOCIATION OF INDIAN UNIVERSITIES**

AIU HOUSE, 16, COMRADE INDRAJIT GUPTA MARG  
NEW DELHI - 110002

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