

AUDITED ACCOUNTS
FOR THE YEAR ENDED
31st MARCH, 2019

Shree



ASSOCIATION OF INDIAN UNIVERSITIES
AIU HOUSE, 16 COMRADE INDRAJIT GUPTA MARG,
NEW DELHI

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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 **31st March 2019** 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.

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.

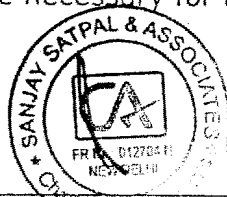
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance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

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

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;



Head Office: 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000

- 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 statements 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 31st March, 2019 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



CA Subhash Kumar

Partner

Membership No.: 513330

UDIN: 19513330AAAABC3546

Place: New Delhi
Date: 31.07.2019

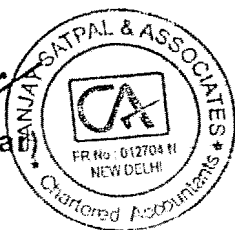
**ASSOCIATION OF INDIAN UNIVERSITIES
BALANCE SHEET AS AT 31ST MARCH, 2019**

	Schedule	As at 31.03.2019	As at 31.03.2018
		Amount (Rs.)	Amount (Rs.)
LIABILITIES			
Reserves & Surplus	A	205,507,065	206,177,188
Earmarked / Endowment Funds	B	54,892,885	49,276,753
Current Liabilities & Provisions	C	13,300,163	12,021,935
		273,700,113	267,475,876
ASSETS			
Fixed Assets	D	21,817,319	21,594,716
General Fund Investments		168,122,067	176,968,136
Investment of Endowment/Earmarked Funds	B	51,401,024	41,999,472
Current Assets, Loans & Advances	E	32,359,703	26,913,553
		273,700,113	267,475,876
"Significant Accounting Policies & Notes to Accounts"	N		

Schedule A to N form an integral part of the Account

FOR SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)
Firm Regn No. 012704N

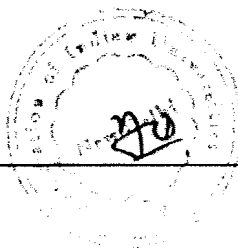
(CA Subhash Kumar)
PARTNER
M.NO. 513330



(Signature)
Deputy Secretary (Finance)

(Signature)
Secretary General

Place : New Delhi
Date : 31.07.2019



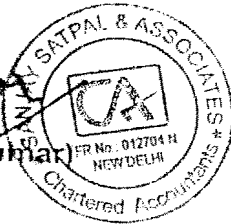
ASSOCIATION OF INDIAN UNIVERSITIES
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

	Schedule	For the year Ended 31.03.2019	For the year Ended 31.03.2018
		Amount (Rs.)	Amount (Rs.)
INCOME			
Income From Publication	F	9,636,653	11,566,075
Fees & Subscription	G	75,972,584	78,947,556
General Fund Investment Interest		11,643,687	14,278,501
Other Miscellaneous Income	H	1,720,876	2,035,479
Total		98,973,800	106,827,611
EXPENDITURE			
Establishment Expenses	I	69,032,229	56,981,051
Other Administrative Expenses	J	26,598,977	25,363,479
Total		95,631,206	82,344,530
Excess of Income over Expenditure of Association Activities		3,342,594	24,483,081
Deficit of Project Based Funding -			
(a) Research	K		
Expenditure Incurred		21,444,134	21,715,637
Less : Grant recd. From Govt.		17,431,417	21,715,637
(Surplus)/ Deficit - Research (a)		4,012,717	-
(b) Sports & Games	L		
Expenditure Incurred		-	5,611,745
Less : Grant recd. From Govt.		-	-
(Surplus)/Deficit - Sports & Games (b)		-	5,611,745
(c) Youth Affairs	M		
Expenditure Incurred		-	9,851,421
Less : Grant recd. From Govt.		-	-
(Surplus)/ Deficit - Youth Affairs (c)		-	9,851,421
Total Deficit on Project Based Funds (a+b+c+d)		4,012,717	15,463,166
Net excess of Income over Expenditure		(670,123)	9,019,914
Signnificant Accounting Policies & Notes to Accounts	N		

Schedule A to N form an integral part of the Account

FOR SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)
 Firm Regn No. 012704N

Subhash Kumar
 (CA Subhash Kumar)
 PARTNER
 M.NO. 513330



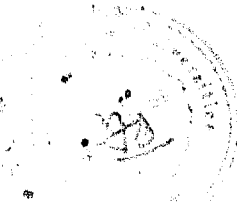
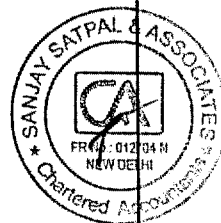
Pradeep
 Deputy Secretary (Finance)

Tomil
 Secretary General

Place New Delhi
 Date 31.03.2019

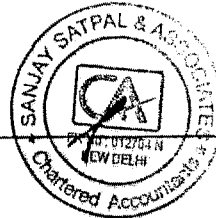
ASSOCIATION OF INDIAN UNIVERSITIES
PROVISIONAL RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

RECEIPTS	FOR THE YEAR ENDED 31.03.2019		FOR THE YEAR ENDED 31.03.2018		PAYMENTS	FOR THE YEAR ENDED 31.03.2019		FOR THE YEAR ENDED 31.03.2018	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)		Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
	Opening Cash & Bank Balance						Establishment Expenses		
-Cash at Bank	3,050,642		4,636,754		-Salaries & Allowances	71,333,068		45,769,150	
-Cheques for Collection		3,050,642		4,638,754	-LTC	286,514		5,850	
					-Medical Aid	519,222		206,051	
Publications & Advertisements					-Superannuation-Gratuity (LIC)	55,204	72,204,008	11,000,000	56,981,051
-Sale - Advertisements	5,405,622		7,691,107		Administrative Expenses				
-Sale - Publications	942,391		365,741		Printing & Publications				
-Sale - University News	3,017,763	9,365,775	3,498,814	11,545,662	-Printing & Publication	6,841,189		3,390,773	
Fees & Subscription					Repairs & Maintenance				
-Annual Subscription	42,088,982		46,145,667		-Furniture & O.E. Maintenance	234,338		221,088	
-Fee Equivalence Certificates	25,057,624		26,294,422		-Building Maintenance	2,917,642			
-Fee Equivalence Enquiry	524,169		588,425		Travel, TA/DA & Conveyance				
-Annual Subscription Processing Fee	295,610		393,624		-Annual Meeting(TA/DA)	121,329		197,799	
-Processing Fee PGDM Programme	385,593		183,079		-Committee Meeting (TA/DA)	1,353,111		1,823,241	
-Fee PGDM Programme Equivalence	2,542,347		1,953,349		-International Travel	293,687		353,651	
-Fee IUT-Non Members	50,847	70,946,173		75,558,566	-Coptot Committee Meeting-Rajya Sabha	48,111		67,181	
					-Local Conveyance	141,041		95,933	
-General Fund Investments Interest	12,607,237	12,607,237	20,610,360	20,610,360	Other Administrative Expenses				
					-Advertisement	104,526		105,375	
-VC's Office-cum-Rest Rooms	1,256,250		1,230,000		-AIU Foundation Day	128,525		91,400	
-World Book Fair	122,034		76,272		-Audit and Other Fee	1,192,448		284,155	
-Miscellaneous Income	247,844		585,843		-Contingencies	179,929		456,020	
-Cheque for collection	12,000				-Furniture & O. E. Purchase	356,260		20,679	
-Money order	99,180	1,737,308		1,892,115	-Insurance	34,220		31,282	
					-Legal Expenses	503,535		800,370	
-Sale of old assets	4,809	4,809			-Library Books	1,022,349		647,085	
					-Misc Administration Exp	653,736			
					-Membership Fees (World Association)	248,360		228,992	
					-Newspaper	57,327		47,968	
					-Newspaper to Staff	44,368		33,745	
					-Saufest	-		250,000	
					-LIC Group E.L. Encashment Scheme	2,781,252		3,000,000	
					-Property & Other Taxes	171,763		171,763	
					-Software Development/Maint.	73,832		110,820	
					-Postage	1,476,053		1,173,968	
					-Staff Car Expenses	251,974		218,539	
					-Telephone & Telex (EPABX)	350,373		220,487	
					-VC's Office cum Rest Rooms (E)	300,299		1,764,222	
					-Bank Charges	10,969		2,300	
					-World Book Fair	6,349		80,475	
					-Stationery	4,507,190		2,589,669	
					-Zonal/Annual Vc's Meetings	-		3,125,000	
							26,406,085		21,610,179
OTHER RECEIPTS					OTHER PAYMENTS				
-Advance Annual Subscription	550,847		1,369,200		-Advance Annual Subscription	63,848		1,168,389	
-Advances Against Publication	7,649,854		1,712,707		-Advances Against Publication	1,238,448		1,640,084	
-Advances Fee PGDM Programme	2,330,535		2,655,908		-Advances Staff & Parties	1,318,192		1,415,100	
-Advances Staff & Parties	560,181		1,111,083		-General Fund Investments	221,512,363		296,790,934	
-General Fund Investments	230,358,432		249,105,469		-Tax Deducted at Source	748,569		1,416,807	
-Securities Received	140,000		140,000		-Fees PGDM Programme Fees	-		-	
-Input Credit CGST/SGST/IGST	-		576,810		-Reverse Charge GST	-		85,873	
-Output CGST/SGST/IGST	1,361,707		789,584		-Securities Received	72,830		240,000	
		242,951,556		257,460,751	-Sundry Debtors	153,900	225,118,150		272,757,187



RECEIPTS	FOR THE YEAR ENDED 31.03.2019		FOR THE YEAR ENDED 31.03.2018		PAYMENTS	FOR THE YEAR ENDED 31.03.2019		FOR THE YEAR ENDED 31.03.2018	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)		Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Sports & Games					Sports & Games				
- Fee IUT-Non Members	-	-	447,673	447,673	-Contingencies- NSPO	-	-	277,405	-
- Prize Money (Hockey Federation)	-	-	-	-	Establishment Expenses	-	-	5,234	-
					-Administrative Expenses	-	-	32,937	315,566
					-Affiliation Fee	-	-	-	-
					Attributable Administrative Expenses	-	-	5,633,938	-
					-Salary & Allowances	-	-	117,628	5,751,566
					-Committee Meeting TA/DA	-	-	-	-
					- Prize Money (Hockey Federation)	-	-	-	-
Government Grant (General)					Government Grant (General)				
-Government Grant	11,546,000	11,546,000	20,804,000	20,804,000	-Committee Meeting (TA/DA)	1,468,671	-	685,306	-
-Seminar & Workshop (Receipts)	-	-	444,992	-	-Library Books (Purchase)	-	-	-	-
-Student Research Convention (Anveshan)	-	-	195,883	640,875	-Housekeeping/Security	1,416,443	-	608,198	-
-Investment Interest	29,546	29,546	99,363	99,363	-Printing & Publication	-	-	-	-
-Fees - Non-Members	101,695	-	-	-	-Round Table VCS/Directors	4,300,000	-	500,000	-
-Registration Fee	595,763	-	-	-	-University News	-	-	633,645	-
-Registration Fee - Youth Festivals	1,831,500	2,528,958	-	-	-Student Res. Convention (Anveshan)	2,712,426	-	2,793,966	-
					-Seminar/Workshop	1,859,971	-	2,942,968	-
					-Building Maintenance	-	-	4,178,641	-
					-Refund of Grant	99,363	-	621,028	-
					-Other Expenses	5,542,064	-	-	-
					Establishment Expenses	-	-	-	-
					-Salaries & Allowance to Research Project	920,157	-	10,364,713	-
					-Attributable Administrative Expenses	-	18,319,095	22,540	23,351,025
Youth Affairs					Youth Affairs				
-Government Grant	-	-	-	-	-Inter University Zonal Youth Festivals	-	-	5,003,815	-
-Fees - Non-Members	-	-	85,630	-	-Inter University National Festival	-	-	953,000	-
-Regn. Fee IUYP	-	-	1,597,600	1,683,230	Establishment Expenses	-	-	5,125,876	-
					-Salaries & Allowances of Youth Affairs	-	-	134,712	-
					-Attributable Administrative Expenses	-	-	165,394	-
					-Committee Meeting (TA/DA)	-	-	181,346	11,564,143
					-Printing & Publication	-	-	-	-
					Closing Cash & Bank Balance				
					-Cash at Bank (Canara Bank & HDFC Bank)	12,720,666	12,720,666	-	3,050,642
		354,768,003		395,381,259			354,768,003		395,381,359

Place : New Delhi
Date : 31.07.2019



Deputy Secretary (Finance)

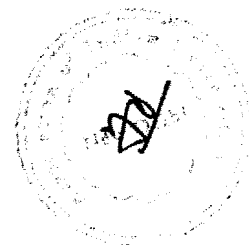
Secretary General

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ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'A'

PARTICULARS	As at 31.03.2019	As at 31.03.2018
RESERVES & SURPLUS		
<u>Reserve Fund</u>		
-As per last Account	109,189,652	114,013,438
-Add Excess of income over expenditure	(670,123)	9,019,914
Less : Trf. To Reserve Fund - (Subscription)	(12,848,563)	(13,843,700)
	95,670,966	109,189,652
Reserve Fund - Subscription		
-As per last Account	96,759,139	82,915,439
-Addition During the year	12,848,563	13,843,700
	109,607,702	96,759,139
Reserve Fund - Complimentary Books		
-As per last Account	228,397	228,397
	228,397	228,397
	205,507,065	206,177,188

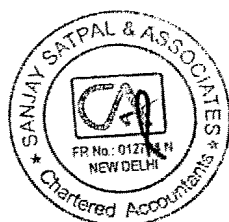


ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'B'

EARMARKED / ENDOWMENT FUNDS

PARTICULARS	ENDOWMENT FUND	"HUMAN RESOURCE DEVELOPMENT FUND"	HBA FUND	TOTAL
OPENING	31,996,562	13,947,751	3,332,439	49,276,752
-ADDITIONS DURING THE YEAR INTEREST EARNED ON INVESTMENTS	4,409,765	712,132	494,236	5,616,133
TOTAL	36,406,327	14,659,883	3,826,675	54,892,885
PREVIOUS YEAR	31,996,562	13,947,751	3,332,439	49,276,752
REPRESENTED BY				
-CASH & BANK BALANCE	2,723	7,270	1,780	11,773
-INVESTMENTS	33,814,912	13,941,942	3,644,170	51,401,024
-INTEREST ACCRUED DURING THE YEAR	1,753,833	302,521	53,227	2,109,581
-TDS CLAIMABLE	834,859	408,150	127,498	1,370,507
TOTAL	36,406,327	14,659,883	3,826,675	54,892,885
PREVIOUS YEAR	31,996,562	13,947,751	3,332,439	49,276,752

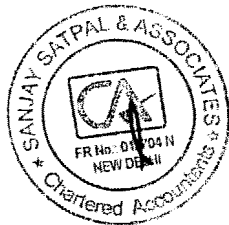


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**ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS**

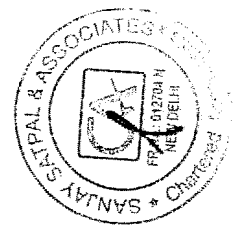
SCHEDULE 'C'

PARTICULARS	As at 31.03.2019	As at 31.03.2018
CURRENT LIABILITIES & PROVISION		
-Securities Received	290,000	270,200
-Expenses Payable	817,167	799,480
-Advance against Publication	7,650,498	1,731,761
-Liabilities (Sundry Creditors)	149,478	149,478
-Advance Annual Subscription	550,848	635,595
-Advance Fee PGDM Programme Equivalent to MBA	3,101,645	4,538,413
-Grant Payable to MHRD	-	3,404,039
-GST Payable	704,048	492,969
-GST TDS	36,478	-
	13,300,163	12,021,935



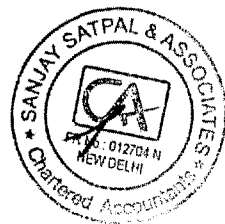
SCHEDULE - D
ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULE OF FIXED ASSETS AS AT MARCH 31, 2019

S.No.	PARTICULARS	GROSS COST			DEPRECIATION			FUNDED BY GRANTS			NET ASSETS Closing WDV as on 31.03.2019	
		Gross Cost as at 01.04.2018	Addition	Sale/Disposal/Write off	Gross Cost as at 31.03.2019	2005-06 to 2017-18	Sale/Disposal/Write off	For 2018-2019	Opening WDV as at 01.04.2018	Addition During the year		Adjustment for write off
A.	ALL											
1	Land	34,000.00	-	-	34,000.00	-	-	-	34,000.00	-	-	34,000.00
2	Furniture & Fixtures	1,210,582.00	-	-	1,210,582.00	715,101.58	-	83,829.00	1,126,752.42	-	-	1,111,831.93
3	Office Equipment	3,229,376.50	31,142.00	-	3,260,518.50	1,543,274.06	-	133,831.00	1,888,682.94	-	-	1,597,831.64
4	Motor Car/Cycles	3,131,056.00	-	-	3,131,056.00	1,124,428.00	-	226,344.00	2,006,829.54	-	-	1,780,285.00
5	Library Books	5,016,852.00	94,591.00	-	5,111,443.00	1,544,450.50	-	430,118.00	2,422,401.50	-	-	2,985,874.50
6	Computer Accessories	5,294,572.00	408,753.00	4,889.00	6,294,519.00	3,651,588.12	-	133,528.00	2,242,986.88	-	-	2,489,463.90
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	27,653.00	-	-	27,653.00	16,429.00	-	1,684.00	11,225.00	-	-	9,341.00
10	Printed/Jubilee	310,437.00	-	-	310,437.00	-	-	-	310,437.00	-	-	310,437.00
11	Furniture & Fixtures	33,688.00	-	-	33,688.00	-	-	-	33,688.00	-	-	33,688.00
12	Equipment	20,608,955.50	1,399,486.00	4,808.00	22,003,642.50	10,594,839.14	-	1,035,541.00	10,014,126.50	-	-	10,373,268.45
	Total 'A'	20,147,297.00	536,613.00	5,654.50	20,689,555.50	9,722,839.49	41,521.35	963,511.00	10,375,157.51	-	-	10,014,126.36
	Previous Year											
B.	SPORTS											
1	Furniture & Fixtures	12,239.55	-	-	12,239.55	-	-	-	12,239.55	-	-	12,239.55
2	Office Equipment	36,076.00	-	-	36,076.00	-	-	-	36,076.00	-	-	36,076.00
	Total 'B'	48,315.55	-	-	48,315.55	-	-	-	48,315.55	-	-	48,315.55
	Previous Year	61,592.00	-	-	61,592.00	-	-	-	61,592.00	-	-	49,015.55
C.	WU HOUSE											
1	Equipment	593,312.00	10,280.00	-	603,592.00	371,265.28	-	2,219.00	222,347.72	-	-	381,302.28
2	Building	13,045,680.00	10,280.00	-	13,055,960.00	1,236,377.26	-	144,004.00	11,809,128.44	-	-	11,665,222.28
	Total 'C'	13,639,092.00	20,560.00	-	13,659,642.00	1,607,642.54	-	146,223.00	11,831,526.16	-	-	11,396,003.90
	Previous Year	13,646,698.00	-	7,500.00	13,654,198.00	1,946,954.84	-	160,668.00	11,693,243.16	-	-	11,531,575.16
	Total (A+B+C)	34,297,169.05	1,409,766.00	4,809.00	35,702,136.05	12,322,451.93	-	1,182,354.00	21,504,217.07	-	-	21,817,319.00
	Previous Year	33,856,237.00	536,613.00	95,200.95	34,297,169.05	11,719,794.33	41,521.35	1,034,181.00	22,136,492.67	-	-	21,553,193.03
D.	SCHEME OF GRANT FOR SPORTS IN UNIVERSITIES & COLLEGES(S)											
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	Computer & Accessories	10,000.00	-	-	10,000.00	-	-	-	10,000.00	-	-	10,000.00
4	Library Books	58,125.00	-	-	58,125.00	-	-	-	58,125.00	-	-	58,125.00
	Total 'D'	129,927.00	-	-	129,927.00	-	-	-	129,927.00	-	-	129,927.00
	Previous Year	124,977.00	-	-	124,977.00	-	-	-	124,977.00	-	-	124,977.00



Sl.No.	Particulars	GROSS COST			DEPRECIATION			FUNDED BY GRANTS			Total As At 31.03.2019	Closing WDV as on 31.03.2019
		Gross Cost as at 01.04.2018	Addition	Sale/ Disposal/ Write off	Gross Cost as at 31.03.2019	2005-06 to 2017-18	Sale/ Disposal/ Write off	For 2018-2019	Opening WDV as at 01-04-2018	Addition During the year		
E.	RESEARCH (PLAN)											
1	Furniture & Fixtures	233,757.00	-	-	233,757.00	-	-	(233,757.00)	-	-	(233,757.00)	-
2	Office Equipment	928,430.00	-	-	928,430.00	-	-	(928,430.00)	-	-	(928,430.00)	-
3	Library Books	5,922,016.00	-	-	5,922,016.00	-	-	(5,922,016.00)	-	-	(5,922,016.00)	-
4	Computers & Accessories	5,163,441.00	-	-	5,163,441.00	-	-	(5,163,441.00)	-	-	(5,163,441.00)	-
5	Audio Tapes	4,025.00	-	-	4,025.00	-	-	(4,025.00)	-	-	(4,025.00)	-
6	Audio Video Equipment	51,761.00	-	-	51,761.00	-	-	(51,761.00)	-	-	(51,761.00)	-
7	Seminar Rooms	63,571.00	-	-	63,571.00	-	-	(63,571.00)	-	-	(63,571.00)	-
	Total 'E'	12,368,901.00	-	-	12,368,901.00	-	-	(12,368,901.00)	-	-	(12,368,901.00)	-
	Previous Year	12,411,547.00	-	42,646.00	12,368,901.00	-	-	(12,411,547.00)	-	42,646.00	(12,411,547.00)	-
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)	-
	Total 'F'	81,484.00	-	-	81,484.00	-	-	(81,484.00)	-	-	(81,484.00)	-
	Previous Year	81,484.00	-	-	81,484.00	-	-	(81,484.00)	-	-	(81,484.00)	-
	Total (E + F)	12,450,385.00	-	-	12,450,385.00	-	-	(12,450,385.00)	-	-	(12,450,385.00)	-
	Previous Year	12,493,031.00	-	42,646.00	12,450,385.00	-	-	(12,493,031.00)	-	42,646.00	(12,493,031.00)	-
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)	-
	Total 'G'	50,991.00	-	-	50,991.00	-	-	(50,991.00)	-	-	(50,991.00)	-
	Previous Year	50,991.00	-	-	50,991.00	-	-	(50,991.00)	-	-	(50,991.00)	-
	GRAND TOTAL (A+B+C+D+E+F+G)	46,908,522.05	1,409,766.00	4,809.00	48,313,479.05	12,702,481.98	-	1,182,354.00	8,983,364.07	-	(12,611,353.00)	21,817,319.00
	Previous Year	46,525,286.00	536,613.00	153,376.95	46,908,522.05	11,719,794.33	41,523.35	1,024,181.00	9,467,493.67	42,646.00	(12,668,999.00)	21,594,717.07

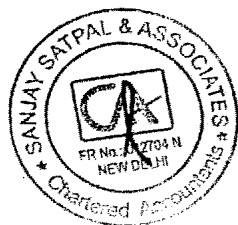
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ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'E'

PARTICULARS	As at 31.03.2019	As at 31.03.2018
Current Assets, Loans & Advances		
-Interest accrued on Endowment/Earmarked Investments	2,109,581	6,313,443
-Interest Accrued on Investment	5,734,573	7,344,711
-Sundry Debtors	90,980	19,126
-Deferred GST Input	-	2,032
Cash and Bank Balances		
-Canara Bank	12,695,963	3,026,152
-HDFC Bank	24,703	24,490
-Bank Balances - Earmarked / Endowment Funds	11,773	12,659
Loans & Advances		
-Tax Demand Deposited with Income Tax Authorities	3,430,329	3,430,329
-Temporary Advances to Staff & Parties	295,327	592,489
-Securities Paid	40,400	40,400
-Tax Deducted at Source (Including Earmarked Funds)	7,926,074	6,107,722
	32,359,703	26,913,553



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'F'

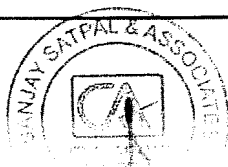
PARTICULARS	As at 31.03.2019	As at 31.03.2018
INCOME FROM PUBLICATION		
-Sale - Advertisements	5,547,554	7,700,436
-Sale - Publications	946,191	365,741
-Sale - University News	3,142,908	3,499,898
Total	9,636,653	11,566,075

SCHEDULE 'G'

PARTICULARS	As at 31.03.2019	As at 31.03.2018
FEES & SUBSCRIPTION		
-Annual Subscription	42,828,542	46,145,667
-Annual Subscription Membership Processing Fee	296,620	393,624
-Fee Equivalence Certificates	25,077,175	26,294,422
-Fee Equivalence Enquiry	524,169	586,125
-Fee PGDM Programme	6,309,653	5,344,639
-Processing Fee PGDM Programme	385,590	183,079
-Fee IUT Non Member	550,836	
Total	75,972,584	78,947,556

SCHEDULE 'H'

PARTICULARS	As at 31.03.2019	As at 31.03.2018
OTHER MISCELLANEOUS INCOME		
-VC's Office-cum-Rest Rooms (R)	1,247,000	1,229,500
-Miscellaneous Income	351,842	799,852
-World Book Fair	122,034	6,127
Total	1,720,876	2,035,479



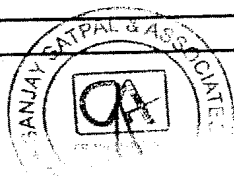
**ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS**

SCHEDULE 'I'

PARTICULARS	As at 31.03.2019	As at 31.03.2018
ESTABLISHMENT EXPENSES		
-Salaries & Allowances	68,161,289	45,769,150
-Medical Aid	519,222	206,051
-L T C	286,514	5,850
-Contribution to Gratuity Fund	65,204	11,000,000
Total	69,032,229	56,981,051

SCHEDULE 'J'

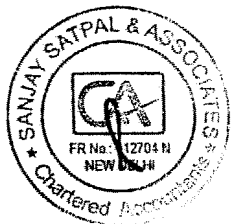
PARTICULARS	As at 31.03.2019	As at 31.03.2018
Printing & Publication		
-Printing & Publication	7,827,042	5,682,122
	7,827,042	5,682,122
Repairs & Maintenance		
-Furniture & Office Equipment Maintenance	215,131	256,639
-Building Maintenance	2,598,088	865,562
	2,813,219	1,122,201
Travel, TA / DA & Conveyance		
-Annual Meeting	121,329	197,799
-Committee Meeting (TA/DA)-	1,578,643	1,823,241
-Coplot Committee	128,171	121,900
-International Travel	381,213	353,851
-Local Conveyance	115,859	323,100
	2,325,215	2,819,891
Other Administrative Expenses		
-Advertisement	107,211	115,473
-AIU Foundation Day	-	403,720
-Audit & Other Fee	1,067,510	278,290
-Contingencies	536,567	458,111
-Depreciation	1,182,354	1,024,181
-Insurance	34,220	31,282
-Legal Expenses	553,750	828,620
-Library Books (Recurring)	73,498	121,573
-LIC Group E. L. Encashment Scheme	2,781,252	3,000,000
-Property & Other Taxes	171,763	171,763
-Misc. Administrative Expenses	581,437	
-Newspaper	57,327	43,586
-Newspaper to Staff	63,036	33,745
-Software Dev./ Maintenance	61,129	109,380
-Postage	1,395,741	1,079,138
-Telephone & Telex	350,202	212,831
-VC's Office cum Retiring Rooms	1,625,995	1,887,353
-Stationery	2,647,851	2,286,115
-Write Off - Assets/Publications/Advt./U.News	1,815	50,113
-World Book Fair	72,483	
-Saufest	-	250,000
-Membership Fees - World Association	243,360	228,992
-Zonal / Annual Vc's Meetings	-	3,125,000
	13,633,501	15,739,266
Total Expenses	26,598,977	25,363,479



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

SCHEDULE 'K'

PARTICULARS	As at 31.03.2019	As at 31.03.2018
<u>MHRD GRANT</u>		
-Salaries of Contractual Staff	3,773,102	10,364,713
-Other Expenses	5,542,064	3,200,000
-Administrative Expenditure attributable to Research Projects	-	18,767
-Seminar & Workshop including Conference, Roundtable / VC Meet	8,863,389	6,236,954
-Foreign / Domestic Travel (TA/DA)	1,482,866	685,306
-Research & Publication	253,713	576,252
-University News	-	633,645
-Security / Housekeeping Expenses	1,529,000	-
REVENUE EXPENDITURE	21,444,134	21,715,637
Add: Utilized for Tangible Fixed Assets (Capital Expenditure)	-	-
Total Expenditure (A)	21,444,134	21,715,637
-Less : Government Grant	14,850,676	25,000,466
-Seminar & Workshop, SRC (Receipts)	417,843	444,992
-Investment Interest	51,738	99,363
-Registration fee Youth Festival	1,933,194	-
-Student Research Convention (Anveshan)	177,966	195,883
-Less : Unutilized Grant Refund	-	621,028
Net Grant Received for the Current Year (B)	17,431,417	25,119,676
Net Grant Payable to Ministry	(4,012,717)	3,404,039



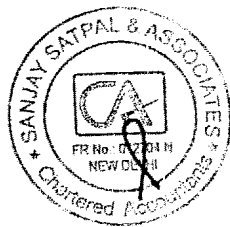
**ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS**

SCHEDULE 'L'

PARTICULARS	As at 31.03.2019	As at 31.03.2018
SPORTS & GAMES		
-Affiliation Fee	-	32,847
-Administrative Expenses	-	4,932
-Committee Meeting TA/DA	-	117,628
-Contingencies-NSPO	-	270,073
-Salary & Allowances	-	5,633,938
	-	6,059,418
	-	447,673
	-	447,673
Net Expenditure - Sports & Games	-	5,611,745
-Less: Government Grant	-	-
Net Deficit - Sports & Games	-	5,611,745

SCHEDULE 'M'

PARTICULARS	As at 31.03.2019	As at 31.03.2018
YOUTH AFFAIRS		
-Zonal Youth Festivals	-	5,003,815
-National Youth Festival	-	953,000
	-	5,956,815
Administrative Expenses		
-Salaries & Allowances	-	5,125,876
-Administrative Expenses Attributable to Youth Affairs Project	-	121,538
-Printing & Publication	-	165,028
-Committee Meeting (TA/DA)	-	165,394
	-	5,577,836
-Less: Registration Fee-IUYF	-	(1,597,600)
-Less: Fees - Non Members	-	(85,630)
	-	(1,683,230)
Net Expenditure (A)	-	9,851,421
-Expenditure restricted as per approval of Ministry (B)	-	-
Total Grant received during the Current Year (ii)	-	9,851,421
Expenditure borne by AIU (A-B)	-	-
Net Balance of Govt Grant Due from Ministry ((i)-(ii))	-	-



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

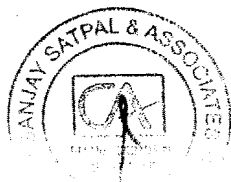
Investments are carried at cost.

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.

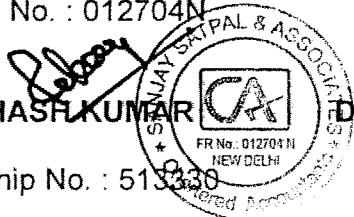
B) **NOTES TO ACCOUNTS**

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. Depreciation on fixed assets purchased on or after 01.04.2005 is provided in the Books of Accounts. Fixed Assets existed prior to 01.04.2005 are being reconciled with books of accounts and being dealt with as per the outcome of reconciliation.
4. With effect from 01.07.2017, the Goods & Services Tax Act was implemented and it replaced the earlier applicable indirect tax applicable on AIU known as Service Tax. As per the provisions of the GST Act, AIU shall require to furnish a separate Annual GST Audit Report by 31st December. As such AIU shall be appointing GST auditor for furnishing the mandatory audit report under GST Act.
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. Schedules 'A' to 'N' form an integral part of accounts.

FOR SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)

Firm Reg. No. : 012704N

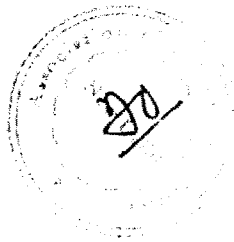
CA SUBHASH KUMAR
Partner
Membership No. : 513330



[Signature]
Deputy Secretary (F)

[Signature]
Secretary General

Place: New Delhi
Date: 31.07.2019



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AUDITED ACCOUNTS
FOR THE YEAR ENDED
31st MARCH, 2019



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



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, 2019, the Receipt and Payment Account for the year ended on that date.

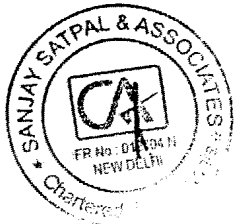
These financial Statements are the responsibility of the Management. The Management is responsible for the preparation and presentation of the financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally 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.

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.

Further we report that:

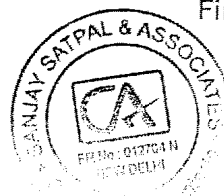
- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

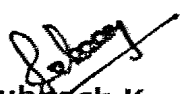


Used in accordance with the provisions of the Information and Publicity Act, 2000.

- 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 (B) 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 statements 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 31st March, 2019 and
 - B) In the case of the Receipt and Payment Account of the receipts and payments of the Trust for the year ended on that date.

FOR SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)
Firm Reg. No.: 012704N




CA Subhash Kumar
Partner
Membership No.: 513330
UDIN: 19513330AAAABE2757

Place: New Delhi
Date: 31.07.2019

**ASSOCIATION OF INDIAN UNIVERSITIES
EMPLOYEES GROUP GRATUITY SCHEME
BALANCE SHEET AS AT 31ST MARCH, 2019**

	Schedule	As at 31.03.2019 Amount(Rs.)	As at 31.03.2018 Amount(Rs.)
LIABILITIES			
Earmarked / Gratuity Funds	A	33,853,242	38,752,948
		33,853,242	38,752,948
ASSETS			
Employees Group Gratuity Scheme Investment	B	33,759,491	38,668,343
Current Assets & Advances	C	93,751	84,605
		33,853,242	38,752,948
"Significant Accounting Policies & Notes to Accounts"	D		

Schedule A to D form an integral part of the Account

FOR SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)

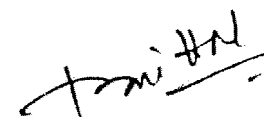
Firm Regn No. 012704N



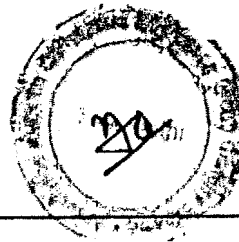
CA Subhash Kumar
PARTNER

M.NO. 513330


Deputy Secretary (Finance)


Secretary General

Place : New Delhi
Date : 31.07.2019



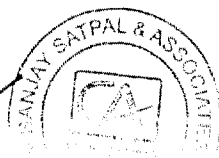
ASSOCIATION OF INDIAN UNIVERSITIES
EMPLOYEES GROUP GRATUITY SCHEME
RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

RECEIPTS	For the year ended 31.03.2019	For the year ended 31.03.2018	PAYMENTS	For the year ended 31.03.2019	For the year ended 31.03.2018
	Amount(Rs.)	Amount(Rs.)		Amount(Rs.)	Amount(Rs.)
Opening Cash & Bank Balance					
-Cash at Bank	73,126.00	12,857	Employees Group Gratuity Scheme Investment	65,204	10,954,366
Employees Group Gratuity Scheme Investment	65,204	11,000,000	Settlement Paid	7,601,356.00	1,584,733
Settlement Received	7,601,356.00	1,584,733	Bank Charges	42.00	36
Bank Interest Received	9,188.00	14,671			
			Closing Cash & Bank Balance		
			-Cash at Bank	82,272.00	73,126
	7,748,874	12,612,261		7,748,874	12,612,261

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FOR SANJAY SATPAL & ASSOCIATES
 (Chartered Accountants)
 Firm Regn No. 012704N

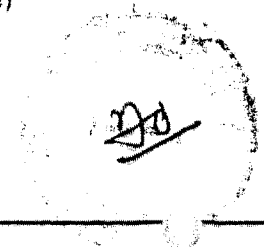
CA Subhash Kumar
 PARTNER
 M.NO. 513330



Deputy Secretary (Finance)

Secretary General

Place : New Delhi
 Date : 31.07.2019



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

SCHEDULE 'A'

EARMARKED / GRATUITY FUNDS

PARTICULARS	As at 31.03.2019	As at 31.03.2018
Opening Balance	38,752,948	27,189,131
Add: Additions during the Year	65,204	11,000,000
Add: Interest Earned	2,636,446	2,148,586
Add: Prior Period Interest Adjustment	-	-
	41,454,598	40,337,717
Less: Paid during the Year	7,601,356	1,584,769
TOTAL	33,853,242	38,752,948

SCHEDULE 'B'

Employees Group Gratuity Scheme Investment

PARTICULARS	As at 31.03.2019	As at 31.03.2018
Employees Group Gratuity Scheme Investment	38,668,343	27,164,795
Add: Additions during the year	65,204	10,954,366
Add: Interest Earned	2,627,300	2,133,915
Add: Prior Period Interest Adjustment	-	-
	41,360,847	40,253,076
Less: Receipt from LIC	7,601,356	1,584,733
TOTAL	33,759,491	38,668,343

SCHEDULE 'C'

CURRENT ASSETS & ADVANCES

PARTICULARS	As at 31.03.2019	As at 31.03.2018
<u>Cash and Bank Balances</u>		
Canara Bank	82,272	73,126
<u>Advances</u>		
Tax Deducted at Source	11,479	11,479
TOTAL	93,751	84,605



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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 23rd 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

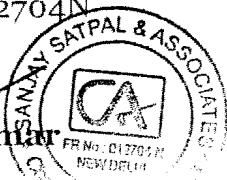
1. As per the terms of trust deed dated 23rd March 2015, a Group Gratuity Master policy- NGGCA (New Group Gratuity Cash Accumulation Plan) has been procured on 27th March 2015 from Life Insurance Corporation of India (LIC) which is effective from 1st November 2014.
2. The Trust has been approved by the 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

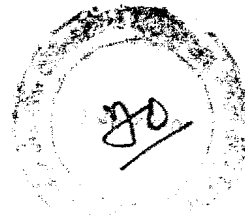

CA Subhash Kumar
Partner
Membership No. : 513330




Deputy Secretary (F)


Secretary General

Place: New Delhi
Date: 31.07.2019



AUDITED ACCOUNTS
FOR THE YEAR ENDED
31st MARCH, 2019



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



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, 2019, the Receipt and Payment Account for the year ended on that date.

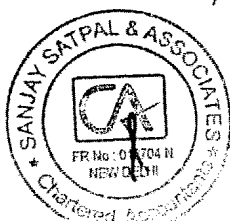
These financial Statements are the responsibility of the Management. The Management is responsible for the preparation and presentation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows in accordance with the accounting principles 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 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;



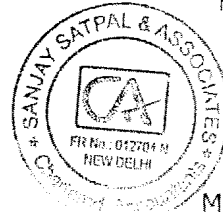
Head Office: D-10, Block-1, Nehru Place, New Delhi-110028, India
Branch Office: D-10, Block-1, Nehru Place, New Delhi-110028, India
Branch Office: D-10, Block-1, Nehru Place, New Delhi-110028, India

- 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 31st March, 2019 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 Sanjay Satpal & Associates

(Chartered Accountants)

Firm Reg. No.: 012704N



(Signature)
(CA Subhash Kumar)

Partner

Membership No.: 513330

UDIN: 19513330AAAABD8480

Place: New Delhi
Date: 31.07.2019

**ASSOCIATION OF INDIAN UNIVERSITIES
PROVIDENT FUND TRUST
NEW DELHI
Balance Sheet as at 31st March, 2019**

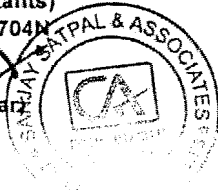
LIABILITIES	As at 31.03.2019	As at 31.03.2018	ASSETS	As at 31.03.2019	As at 31.03.2018
	Amount (Rs.)	Amount (Rs.)		Amount (Rs.)	Amount (Rs.)
FUNDS			INVESTMENTS		
Members Account (Schedule 'A')	97,203,047	103,799,512	Government Securities & Related Investments	57,230,000	56,120,000
Revenue Account including excess of income over distribution	7,875,648	8,664,484	RBI Special Deposit Scheme	3,319,180	3,319,180
			Equities & Related Investment	2,685,000	2,685,000
			Debt Instruments & Related Investments	42,120,000	49,398,000
	105,078,695	112,463,996		105,354,180	111,522,180
CURRENT LIABILITIES			CURRENT ASSETS		
Interest Suspense Account	165,964	138,810	Income Tax Recoverable	18,247	9,807
Unclaimed Balance	129,178	129,178	HDFC Bank Savings A/c	312	1,198,194
			Canara Bank Savings A/c	1,098	1,802
	295,142	267,988		19,657	1,209,804
	105,373,837	112,731,984		105,373,837	112,731,984

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

FOR SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)

Firm Reg. No. : 012704N

(CA Subhasit Kumar)
PARTNER
M No. 513330



[Signature]
Secretary (PFT)

[Signature]
Secretary General

[Signature]

Place: New Delhi
Date : 31.07.2019

SCHEDULE - A

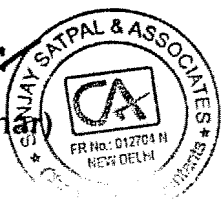
**ASSOCIATION OF INDIAN UNIVERSITIES
PROVIDENT FUND TRUST
NEW DELHI
Members Account as on 31st March, 2019**

	2018-19 Amount (Rs.)	2018-19 Amount (Rs.)	2017-18 Amount (Rs.)	2017-18 Amount (Rs.)
Opening Balance from last Balance Sheet		103,799,512		90,283,464
(+) Additions during the year:				
Employees' Contribution	4,587,395		4,543,648	
Employers' Contribution	3,877,277		3,803,553	
Employees' Voluntary Contribution	6,047,762		5,289,500	
Refund of Loan	2,139,200		1,982,600	
Refund of Interest on Loan	237,206		145,711	
Interest Allocated to Members 2017-18 (8.55%)	9,663,682	26,552,522	7,521,124	23,286,136
(-) Payments during the year				
Loans	400,000		2,558,700	
Final Payments	25,584,935		132,063	
Final Withdrawals	7,164,052	33,148,987	7,079,325	9,770,088
		97,203,047		103,799,512

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

FOR SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)
Firm Reg. No. : 012704N

(CA Subhash Kumar)
PARTNER
M No. 513330



Secretary (PFT)

Secretary General

Place: New Delhi
Date : 31.07.2019

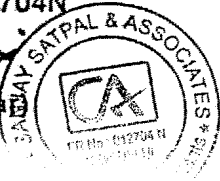
**ASSOCIATION OF INDIAN UNIVERSITIES
PROVIDENT FUND TRUST
NEW DELHI
Revenue Account for the year ended 31st March, 2019**

RECEIPTS	For the year ended 31.03.2019	For the year ended 31.03.2018	PAYMENTS	For the year ended 31.03.2019	For the year ended 31.03.2018
	Amount (Rs.)	Amount (Rs.)		Amount (Rs.)	Amount (Rs.)
Interest on Government Securities	4,705,098	4,267,258	Interest credited to Members	9,663,682	7,521,124
Interest on RBI Special Deposit	255,604	261,360	Expenditure on Collection of Cheques/Investments/Capital Loss	15,387	616,470
Interest on Savings Bank	52,109	63,198			
Interest on Debt Instruments	3,875,102	4,105,443	Excess of Income over Expenditure	(788,836)	559,666
Miscellaneous Earnings	2,320	-			
	8,890,233	8,697,260		8,890,233	8,697,260

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

FOR SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)
Firm Reg. No. : 012704N

(CA Subhash Kumar)
PARTNER
M No. 513330



[Signature]
Secretary (PFT)

[Signature]
Secretary General

[Signature]

Place: New Delhi
Date : 31.07.2019

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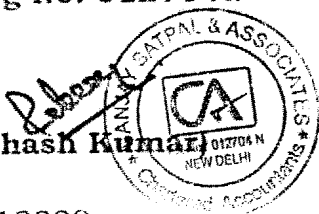
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**Association of Indian Universities
Provident Fund Trust
New Delhi**

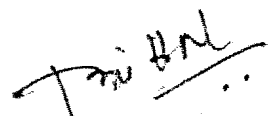
Significant Accounting Policies and Notes to Accounts

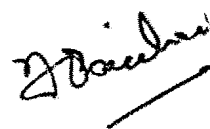
- A. The books of accounts have been maintained on cash basis.
- B. Long term investments are stated at face value and premium/discount, if any is charged/credited to revenue account in the year of purchase. It includes fixed deposits with banks and bonds of financial institutions.
- C. Interest is being credited to members on first day of April every year as per PF rules of the association.

**For Sanjay Satpal & Associates
(Chartered Accountants)
Firm Reg No. 012704N**


(CA Subhash Kumar)
Partner
M No. 513330


Secretary (PFT)


Secretary General



Place: New Delhi
Date: 31.07.2019