

भारतीय लेखापरीक्षा और लेखा विभाग

कार्यालय महानिदेशक लेखापरीक्षा (केन्द्रीय) लखनऊ



INDIAN AUDIT AND ACCOUNTS DEPARTMENT

Office of the Director General of Audit (Central) Lucknow

No. DGAC/LKO/SAR-IIMR (2019-20)/2020-21/278

Dated: 22.03.2021

To,

The Director,
Indian Institute of Management, (IIM), Ranchi
Suchna Bhawan, Audrey House Campus
Meur's Road,
Ranchi - 834008

Subject: Separate Audit Report on the accounts of Indian Institute Management (IIM), Ranchi for the year 2019-20.

Sir,

I enclose a copy of the Audit Report and Audit Certificate along with audited Indian Institute Management, Ranchi for the year 2019-20 for information and necessary action.

2. A copy of each of the documents has been sent to the Secretary to the Government of India, Ministry of Human Resource Development, New Delhi for information and necessary action.

3. The audited Annual Accounts, Audit Report should be duly considered and adopted by the Governing Body (BOG) of the Indian Institute Management, Ranchi in the Annual General meeting before these are laid in the House of Parliament.

4. A copy of (i) Resolution of Governing Body adopting the Audit Report and Audit Certificate with audited Annual Accounts, (ii) Date of its presentation before the House of Parliament and (iii) Annual Report of the Institute may be furnished to this office in due course for our records and onward transmission to the Comptroller and Auditor General of India, New Delhi.

5. The Hindi version of this SAR may kindly be furnished to this office within one week.

6. The receipt of this letter with enclosures may please be acknowledged.

Yours faithfully,

Encl: - As above.



Director General of Audit (Central)

Separate Audit Report of the Comptroller & Auditor General of India on the accounts of Indian Institute of Management, Ranchi for the year ended 31 March 2020

We have audited the Balance Sheet of Indian Institute of Management, Ranchi as at 31 March 2020, the Income and Expenditure Account and the Receipts and Payments Account under Section 19(2) of the Comptroller and Auditor General's (Duties, Powers, and Conditions of Service) Act, 1971. These financial statements are the responsibility of the management of the Institute. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (C&AG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Laws, Rules and Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/C&AG's Audit Reports separately.

3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:

(i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.

(ii) The Balance Sheet, Income and Expenditure Account and Receipts and Payments Account dealt with by this report have been drawn up in the format approved by the Government of India, Ministry of Finance and Government of India.

(iii) In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Management, Ranchi as required under section 23 and 24 of the Indian Institute of Management Act, 2017 of the Institute, in so far as it appears from our examination of such books.

(iv) We further report that:

A. Balance Sheet

A.1 Liabilities

A.1.1 Current Liabilities & Provisions (Schedule-3) - Rs 22.85 crore

A.1.1.1 As per Rule 230 of GFR, interest and other earnings against government grant or advances should be mandatorily remitted to the Consolidated Fund of India immediately after finalization of accounts.

Annual Accounts for the Year 2017 -18 to 2019 - 20 revealed that the Institute earned interest of Rs. 8.14 crore (Rs 3.19 crore, Rs 3.12 crore and Rs 1.84 crore in the years 2017-18, 2018-19 and 2019-20 respectively) on Government Grant. The Institute, however, did not remit the interest of Rs. 8.14 crore to government in contravention of Rule 230 of GFR. The amount was also not shown as refundable to Government under the head Current Liabilities in the Current Annual Accounts (2019-20).

The irregular treatment resulted in understatement of Current Liabilities and overstatement of Capital Fund by Rs 8.14 crore.

A1.1.2 The Institute has opening balance of un-utilised grant of Rs.-38.83crore (Rs 45.14 crore (Schedule 10) – Rs 6.31 crore(interest)). During the year the Institute received grant in aid of Rs. 25 crore under the head Capital. The Institute also received grant of Rs. 2.50crore from MPLAD Fund for construction of Auditorium

cum Seminar Hall. Thus, Rs. 66.33 crore was available with the Institute for capital expenditure. Out of this, the institute utilized Rs. 60.59 crore (Rs. 71.97 crore (Schedule 10) - Rs 11.38 crore (advances)) only during the year. The capital expenditure of Rs. 60.59 crore includes expenditure on construction of Auditorium cum Seminar Hall. As such the Institute was required to exhibit Rs. 5.74 crore under the head 'Unutilised Grant' under Current Liabilities. The irregular treatment resulted in understatement of current liabilities and overstatement of Capital Fund by Rs. 5.74 crore.

A.2 Assets

A.2.1 Capital Work in Progress (Schedule 4) - Rs. 76.03 crore

The Institute paid advance payments of Rs. 6.53 crore and Rs. 4.85 crore to M/S NBCC (I) Ltd. against 8" and 9" Running Account Bills in May and June 2020 respectively. The Institute irregularly accounted for the amount of Rs. 11.38 crore under the head Work in Progress instead of Advance.

The irregular treatment resulted in overstatement of Fixed Asset – capital Work in progress and understatement of Loans Advances & Deposits by Rs. 11.38 crore.

B. Income & Expenditure Account

B.1 As per Annual Accounts for the year 2019-20, after allowing depreciation, the net value of intangible assets was Rs. 2.75 crore.

Assets Register along with calculation of depreciation revealed that after allowing depreciation the actual net value of intangible assets as on 31.03.2020 was Rs. 2.33 crore only.

Due to incorrect application of depreciation, the intangible assets and excess of income over expenditure was overstated by Rs. 0.42 crore.

C. General

C.1 As per Format of Financial Statement prescribed by MHRD, fees received from students to be exhibited under the sub-heads Admission fee, tuition fee, library fee,

Hostel fee etc. The Institute during the year received fees of Rs 39.38 crore from students. The Institute, in contravention to the Format prescribed by MHRD, did not exhibit the fees under above sub-heads.

D. Grant -in-Aid

The Institute has opening balance of unutilised grant including interest earned on Government Grant of Rs. 46.97 crore. During the year the Institute received grant in aid of Rs. 25 crore under the head Capital. The Institute also received grant of Rs 2.50 crore from MPLAD Fund for construction of Auditorium cum Seminar Hall. Thus, Rs. 74.47 crore was available with the Institute for capital expenditure. Out of which the Institute utilized Rs. 60.59 crore (Rs. 71.97 crore - Rs 11.38 crore) only during the year leaving a balance of Rs. 13.88 crore as unutilized balance as on 31.03.2020.

E. Management letter

Deficiencies which have not been included in the Audit Report have been brought to the notice of the Institute through a management letter, issued separately, for remedial/corrective action.

(v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of accounts.

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

(a) In so far as it relates to the Balance sheet of the state of affairs of the Indian Institute of Management, Ranchi as at 31 March 2020, and

(b) In so far as it relates to Income and Expenditure Account of the surplus for the year ended on that date.

For and on behalf of
The Comptroller and Auditor General of India

Place: Lucknow

Date: 22.3.2021



Director General of Audit (Central),

Annexure to Audit Report

1. Adequacy of Internal Audit system:

The Institute does not have its own Internal Audit wing. The internal audit of the Institute was carried out by a Chartered Accountant firm. The Institute is yet to prepare its Internal Audit Manual.

2. Adequacy of Internal Control System:

The internal control system in the Institute reflected deficiencies in the following areas:

I. As per Section 25 (2) of The Indian Institute of Management Act, 2017, Board of every Institute shall constitute an Audit Committee to provide an expert advice on effectiveness of internal control system, risk management and audit report to the Board. The Institute has not yet constituted an Audit Committee.

II. TDS is being deducted by the bank on the interest of Investment of the Institute from 2013-14 to 2019-20. But the refund of the TDS of FY 2014-15, 2016-17 and 2017 18 is received by the Institute. The amount of Rs. 50.04 lakh for the year 2013-14 and 2018-19 is not refund by the Income tax Department. The Institute does not have accounting manual and office procedure manual.

III. Cash Book was not maintained in prescribed format, it is maintained in Tally.

3. System of physical verification of Fixed Assets and Inventory

The Institute conducted physical verification of assets only during the year.

4. Regularity in payment of statutory dues:

The Institute deducts the professional tax from employee on quarterly basis and deposit on Yearly basis. During the year the Institute deducted Rs. 1.45 lakh from employee and deposited the amount on 22.06.2020.

BALANCE SHEET 2019-20

INDIAN INSTITUTE OF MANAGEMENT RANCHI

BALANCE SHEET AS ON 31ST MARCH, 2020

(Figures in Rupees)

SOURCES OF FUNDS	Schedule	Current Year	Previous Year
CORPUS/CAPITAL FUND	1	2,95,49,48,992.99	1,91,95,31,744.54
DESIGNATED/EARMARKED/ENDOWMENT FUNDS	2	67,43,112.00	40,26,651.00
CURRENT LIABILITIES & PROVISIONS	3	22,84,85,895.15	54,19,91,736.66
TOTAL		3,19,01,78,000.14	2,46,55,50,132.20
APPLICATION OF FUNDS	Schedule	Current Year	Previous Year
FIXED ASSETS	4		
- Tangible Assets		13,11,20,013.15	13,42,60,569.00
- Intangible Assets		2,74,83,297.87	2,23,25,143.34
Capital Works-In-Progress		76,02,90,418.00	3,96,99,200.00
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	5		
- Long Term		NIL	NIL
- Short Term		NIL	NIL
INVESTMENTS - OTHERS	6	-	-
CURRENT ASSETS	7	1,88,04,11,610.79	2,23,90,83,588.69
LOANS,ADVANCES & DEPOSITS	8	39,08,72,660.33	3,01,81,631.17
TOTAL		3,19,01,78,000.14	2,46,55,50,132.20

SIGNIFICANT ACCOUNTING POLICIES	23		
CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS	24	-	-

As per our Independent Audit Report

M/s Anjali Jain & Associates
Chartered Accountants
Firm Regn. No. 003247C


(CA Anjali Jain)
Partner
Membership No 072022




DIRECTOR


FA & CAO

RANCHI
28th July 2020

INDIAN INSTITUTE OF MANAGEMENT RANCHI
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 2019-20

(Figures in Rupees)			
	Schedule	Current year	Previous Year
INCOME			
Academic Receipts	9	39,37,62,964.00	33,34,04,718.56
Grants / Subsidies	10	-	56,97,585.91
Income from investments	11	14,77,32,795.66	10,70,05,314.79
Interest earned	12	-	-
Other Income (Non Grant)	13	8,14,56,384.76	5,53,44,838.00
Prior Period Income (Non Grant)	14	-	-
TOTAL (A)		62,29,52,144.42	50,14,52,457.26
EXPENDITURE			
Staff Payment & Benefits (Establishment Expenses)	15	11,66,25,011.00	10,86,45,383.00
Academic Expenses	16	5,38,52,475.37	5,34,60,693.49
Administrative and General Expenses	17	8,11,36,213.10	8,89,83,967.93
Transportation Expenses	18	1,23,59,065.00	1,19,88,970.00
Repairs & Maintenance	19	60,74,424.00	44,17,384.00
Finance costs	20	1,04,200.83	49,522.18
Depreciation	4	3,72,11,352.82	3,47,30,939.62
Other Expenses (Non Grant)	21	3,00,63,066.50	2,74,07,789.43
Prior Period Expenses	22	76,537.00	11,04,252.00
TOTAL (B)		33,75,02,345.62	33,07,88,901.65
Balance being excess of Income over Expenditure (A-B)		28,54,49,798.80	17,06,63,555.61
Add: Transfer From Capital Fund		3,72,11,352.82	3,47,30,939.62
Less: Adjustment for Depreciation		-	-
Balance being Surplus / (Deficit) Carried to : Corpus Fund		32,26,61,151.62	20,53,94,495.23

As per our Independent Audit Report

M/s Anjali Jain & Associates
Chartered Accountants
Firm Regn. No. 003247C

(CA Anjali Jain)

Partner

Membership No 072022




DIRECTOR



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RANCHI

28th July 2020

INDIAN INSTITUTE OF MANAGEMENT RANCHI

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st MARCH, 2020

SCHEDULE -1 CORPUS / CAPITAL FUNDCORPUS FUND

Particulars	(Figures in Rupees)	
	Current Year	Previous Year
Balance at the beginning of the year	1,71,73,09,267.07	1,51,11,97,220.50
Add: Contributions towards Corpus/Capital Fund		
Add: Other Additions	57,00,264.00	7,17,551.34
Add: Excess of Income over expenditure transferred from the Income & Expenditure Account	32,26,61,151.62	20,53,94,495.23
Total	2,04,56,70,682.69	1,71,73,09,267.07
Less: Other Deductions	4,02,411.35	-
Total	2,04,52,68,271.34	1,71,73,09,267.07
(Deduct) Deficit transferred from the Income & expenditure Account		-
Balance at the year end	2,04,52,68,271.34	1,71,73,09,267.07

CAPITAL FUND

(Figures in Rupees)

Particulars	Current Year	Previous Year
Balance at the beginning of the year	20,22,22,477.47	62,80,58,171.47
Add:		-
Grant Received from MHRD, GOI	-	-
Assets Purchased	74,46,65,747.00	8,78,80,715.00
Adjustment for depreciation over charged during 2018-19	3,850.00	
Deduction		
1) Depreciation during the year	3,72,11,352.82	3,47,30,939.00
2) Transferred to unutilized grant	-	47,89,85,470.00
Total	90,96,80,721.65	20,22,22,477.47
Reserves and Provision		
Additions	-	-
Deduction	-	-
Total	90,96,80,721.65	20,22,22,477.47
(Deduct) Deficit transferred from the Income & expenditure Account		-
Balance at the year end	90,96,80,721.65	20,22,22,477.47
Grand Total (CORPUS + CAPITAL FUND)	2,95,49,48,992.99	1,91,95,31,744.54


DIRECTOR




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RANCHI
28th July 2020

**INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2020**

SCHEDULE-2 DESIGNATED / EARMARKED / ENDOWMENT FUNDS

(Figures in Rupees)

Particulars	Fund wise Breakup		Total	
	Alumni Asso. Fund .	Unnat Bharat Abhiyan	Current Year	Previous Year
SCHEDULE 2.1				
A.				
a) Opening balance	39,97,243.00	29,408.00	40,26,651.00	16,12,478.00
b) Additions during the year	28,09,786.00	-	28,09,786.00	27,40,000.00
c) Income from investment made of the funds			-	-
d) Accrued Interest on investments/ Advances			-	-
e) Interest on Savings Bank a/c			-	-
f) Other additions (Specify nature)			-	-
Total (A)	68,07,029.00	29,408.00	68,36,437.00	43,52,478.00
B.				
Utilisation/Expenditure towards objectives of funds				
ii) Capital Expenditure			-	-
ii) Revenue Expenditure	63,917.00	29,408.00	93,325.00	3,25,827.00
Total (B)	63,917.00	29,408.00	93,325.00	3,25,827.00
Closing balance at the year end (A-B)	67,43,112.00	-	67,43,112.00	40,26,651.00



DIRECTOR




**RANCHI
28th July 2020**

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2020

SCHEDULE 3- CURRENT LIABILITIES & PROVISIONS 2019-20

(Figures in Rupees)

PARTICULARS	Current Year	Previous Year
A. CURRENT LIABILITIES		
1. Deposits from staff		-
2. Deposits from students (Caution Deposits)	90,43,000.00	1,08,38,680.00
3. Sundry Creditors		
a) For Goods & Services (Vendors)	16,42,12,532.30	3,25,76,688.36
b) Others		99,33,809.30
4. Deposit-Others (including EMD, Security Deposit)	11,19,659.00	10,16,285.00
5. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS) :		
a) Overdue		
b) Others (Statutory Dues)	1,24,52,732.23	70,87,444.00
6. Other Current Liabilities		
a) Fees Received in Advance	1,00,000.00	-
b) Salaries		
c) Receipts against sponsored projects (MDP& Consultancy)	81,31,820.62	21,58,066.00
d) Receipts against sponsored fellowships & Scholarships	48,57,000.00	95,42,000.00
e) Unutilised Grants	-	45,13,73,359.00
f) Grants in advance		-
g) Other Liabilities (Medical Reimbursement)	76,907.00	
h) Other liabilities (Common Pool)	80,244.00	1,61,405.00
Total (A)	20,00,73,895.15	52,46,87,736.66
B. PROVISIONS		
1. For Taxation		
2. Gratuity	1,15,05,000.00	73,48,000.00
3. Superannuation Pension		
4. Accumulated Leave Encashment	1,54,07,000.00	99,56,000.00
5. Trade Warranties / Claims		
6. Other Reserve (CAP)	15,00,000.00	-
Total (B)	2,84,12,000.00	1,73,04,000.00
Total (A+B)	22,84,85,895.15	54,19,91,736.66



DIRECTOR

RANCHI
28th July 2020




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INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2020

SCHEDULE 4 FIXED ASSETS

S.NO	Tangible Assets Heads	ORIGINAL COST AS ON 01.04.19	Additions	Deductions	CI Balance	Depreciation for the Year- 2019-20			Net Block		
						Depreciation On Opening Balance	Depreciation for the year	Deductions / Adjustment	Total Depreciation	31.03.2020	31.03.2019
1	Land	-	-	-	-	-	-	-	-	-	-
2	Site Development	-	-	-	-	-	-	-	-	-	-
3	Buildings	3,13,14,653.00	-	-	3,13,14,653.00	36,29,896.00	62,692.00	-	47,56,188.00	2,70,58,465.00	2,76,84,757.00
	Buildings (HEC)	3,25,10,565.00	-	-	3,25,10,565.00	6,50,211.00	65,021.00	-	13,00,422.00	3,12,10,143.00	3,18,60,354.00
4	Sports Equipment	-	-	-	-	-	-	-	-	-	-
5	Tubewells & Water Supply	-	-	-	-	-	-	-	-	-	-
6	Sewerage & drainage	-	-	-	-	-	-	-	-	-	-
7	Electrical Installation and equipment	2,08,01,598.00	11,19,331.00	-	2,19,20,929.00	44,51,321.00	1,09,77,604.45	-	55,49,081.45	1,63,71,847.55	1,63,50,277.00
8	Plant & Machinery	-	-	-	-	-	-	-	-	-	-
9	Scientific & Laboratory Equipment	1,73,560.00	-	-	1,73,560.00	97,591.00	1,38,86.00	-	1,11,477.00	62,083.00	75,969.00
10	Office Equipment	29,42,876.00	32,090.00	-	29,74,966.00	14,99,379.00	23,132.00	-	17,30,611.00	12,44,355.00	14,43,497.00
11	Audio Visual Equipment	30,94,750.00	3,64,664.00	-	34,59,414.00	5,70,228.00	2,65,457.00	-	8,15,685.00	26,43,729.00	25,24,522.00
12	Computers & Peripherals	3,51,17,543.00	18,84,205.00	-	3,70,01,748.00	2,03,91,640.00	4,44,6425.00	-	2,48,38,065.00	1,21,63,683.00	1,47,25,903.00
13	Furniture, fixtures & Fittings	6,26,48,969.00	60,55,972.00	-	6,87,04,941.00	2,51,88,311.00	51,49,722.00	-	3,03,38,033.00	3,83,66,857.82	3,74,60,658.82
14	Vehicles	6,75,288.00	-	-	6,75,288.00	4,72,887.00	67,529.00	-	5,40,416.00	1,34,871.78	2,02,400.78
15	Lib. Books & Scientific Journals	37,21,961.00	3,37,510.00	-	40,59,471.00	17,89,730.00	40,57,63.00	-	21,95,493.00	18,63,978.00	19,32,231.00
	Total (A)	19,30,01,763.00	97,93,722.00	-	20,27,95,485.00	5,87,41,194.00	1,29,34,277.45	-	7,16,75,471.45	13,11,20,013.15	13,47,60,569.60
20	Capital Work in Progress (B)	3,96,99,200.00	72,05,91,218.00	-	76,02,90,418.00	-	-	-	-	76,02,90,418.00	3,96,99,200.00
	Boundary Wall (Cher)	43,015.00	-	-	43,015.00	-	-	-	-	43,015.00	43,015.00
	Boundary Wall (Nagr)	1,57,73,969.00	-	-	1,57,73,969.00	-	-	-	-	1,57,73,969.00	1,57,73,969.00
	Boundary Wall (HEC)	-	-	-	-	-	-	-	-	-	-
	IIM CAMPUS (HEC)	2,38,82,216.00	72,05,91,218.00	-	74,44,73,434.00	-	-	-	-	74,44,73,434.00	2,38,82,216.00
	Hostel	-	-	-	-	-	-	-	-	-	-
	Suchana Bhawan	-	-	-	-	-	-	-	-	-	-
S.NO	Intangible Assets	ORIGINAL COST AS ON 01.04.19	Additions	Deductions	CI Balance	Dep Opening Balance	Amortization for the Year	Deductions / Adjustment	Total Amortization / Adjustments	31.03.2020	31.03.2019
21	Software	1,70,10,352.00	62,75,210.35	9,625.00	2,32,25,937.35	1,48,40,478.00	37,8870.00	-	1,85,79,448.00	46,45,489.35	21,69,874.00
22	E-Journals, Books	5,13,31,015.96	2,32,19,644.15	9,625.00	7,45,50,660.11	3,11,75,746.62	2,05,36,105.37	-	5,17,13,851.99	2,28,36,808.52	2,01,55,269.34
	Total (C)	6,83,41,367.96	2,94,44,854.50	9,625.00	9,77,76,597.46	4,60,16,224.62	2,42,77,075.37	-	7,02,93,259.99	2,74,83,297.87	2,23,25,143.34
	Grand Total (A+B+C)	30,10,42,330.56	75,98,29,794.50	9,625.00	1,06,08,62,500.46	10,47,57,418.62	3,72,11,352.82	-	14,19,68,771.44	91,88,93,729.02	19,62,84,912.94



Swadesh
DIRECTOR

[Signature]
FA&CAO

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2020

SCHEDULE 5 : INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS/ OTHERS

Particulars	(Figures in Rupees)	
	Current Year	Previous Year
1. In Central Government Securities	-	-
2. In State Government Securities	-	-
3. Other Approved Securities	-	-
4. Shares	-	-
5. Debentures and Bonds	-	-
6. Term Deposits with Banks	NIL	NIL
7. Others (to be specified)	-	-
Total	NIL	NIL



DIRECTOR




FA&CAO

RANCHI
28th July 2020

**INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2020**

SCHEDULE 6 : INVESTMENTS OTHERS

Particulars	(Figures In Rupees)	
	Current Year	Previous Year
1. In Central Government Securities	-	
2. In State Government Securities	-	
3. Other Approved Securities	-	
4. Shares	-	
5. Debentures and Bonds	-	
6. Term Deposits with Banks		
7. Others (to be specified)	-	
Total	-	


DIRECTOR




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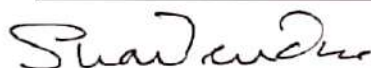
RANCHI
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INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2020

SCHEDULE 7- CURRENT ASSEST

*(Figures in Rupees)

	Current Year	Previous Year
1. Stock:		
a) Stores and Spares		
b) Loose Tools		
c) Publications		
d) Laboratory Chemicals, consumables and glass ware		
e) Building Material		
f) Electrical Material		
g) Stationery & Bags	61,683.00	1,08,071.00
h) Water supply material		
2. Sundry Debtors :		
a) Debts Outstanding for a period exceeding six months		15,00,117.00
b) Others	30,97,797.80	
3. ACCRUD INTEREST	4,98,42,321.00	4,74,57,344.34
4. RECOVERABLE AMOUNT OF NPS		
5. Cash and Bank Balances		
Cash In Hand		-
a) With Scheduled Banks:		
In Current Accounts	91,00,744.60	58,27,007.00
In Savings Accounts	8,61,78,699.39	7,73,10,143.15
R & D Current A/C		
In term deposit Accounts	1,73,21,30,365.00	2,10,68,80,906.20
In Savings Accounts		
b) With Non-Scheduled Banks:		
In term deposit Accounts		
In Savings Accounts		
6. Post Office- Savings Accounts		
TOTAL	1,88,04,11,610.79	2,23,90,83,588.69


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INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2020

SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS

(Figures in Rupees)

	CURRENT YEAR	PREVIOUS YEAR
1. Advances to employees: (Non- Interest bearing)		
a) Salary		
b) Festival		
c) Medical Advance		
d) Other	15,67,138.00	6,00,600.00
e) Other Advance to Employees	3,15,153.00	1,43,887.00
2. Long Term Advances to employees: (interest bearing)		
a) Vehicle loan		
b) Home loan		
c) Others (to be specified)		
3. Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) On Capital Account		
b) to Suppliers / Debtors		
c) TDS Receivable (Income Tax and GST)	1,58,09,179.51	1,48,53,952.23
d) Service Tax (Input Credit)	-	5,38,812.00
e) Others		
i) Edcil (India) Limited		
ii) The Executive Engineer CPWD	1,18,60,763.00	1,18,60,763.00
iii) The Executive Engineer, Electrical Works, Ranchi Division	14,339.00	14,339.00
iv) The Executive Engineer, Electrical CPWD		7,74,249.00
v) M/s NBCC (India) Ltd.	10,98,24,289.00	
vi) Student Welfare Association	69,000.00	
4. Prepaid Expenses		
a) Insurance		
b) Others	1,46,773.82	1,25,908.94
5. Deposits		
a) Telephone	20,500.00	20,500.00
b) Ramdayal Munda Kala Bhawan	40,000.00	40,000.00
c) Electricity	11,24,939.00	11,24,939.00
d) Secretary, Jharkhand Kala Mandir Ranchi	10,000.00	20,000.00
e) LPG	7,850.00	7,850.00
f) Set up Box	3,996.00	3,996.00
g) Water Purifier	400.00	400.00
h) Data Card	600.00	600.00
i) Franking Machine	24,338.00	17,433.00
j) Senior Post Master	33,402.00	33,402.00
6. Income Accrued:		
a) On Investments from Earmarked/ Endowment Funds		
b) On Investments- Others		
c) On Loans and Advances		
d) Other (includes income due unrealized)		
7. Other- Current assets receivable from UGC/sponsored projects		
a) Debit balances in Sponsored Projects		
b) Debit balances in Sponsored Fellowships & Scholarships		
c) Grants Receivable (MIRI)	25,00,00,000.00	
d) Other Receivables (Plan Grant Receivable)		
8. Claims Receivable		
TOTAL	39,08,72,660.33	3,01,81,631.17



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**INDIAN INSTITUTE OF MANAGEMENT RANCHI
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SCHEDULE 9- ACADEMIC RECEIPTS

(Figures in Rupees)		
FEES FROM STUDENTS	Current year	Previous year
Academic		
1. Tuition fee and Other Fee	39,35,65,100.00	+ 33,20,61,298.90
2. Fee Forfeited	1,97,864.00	6,47,450.20
Other Fees		
1. Student Exchange Programme	-	6,95,969.46
TOTAL	39,37,62,964.00	33,34,04,718.56



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SCHEDULE 10- GRANTS / SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)

(Figures in Rupees)

Particulars	Plan	Current Year Total	Previous Year Total
	Govt. of India		
Balance B/F	-	45,13,73,359.00	3,46,27,415.91
Add: Receipts during the Year	25,00,00,000.00	25,00,00,000.00	88,800.00
Add: Transfer from Capital Fund		-	47,89,85,470.00
Add: Interest on Government Grant		1,83,81,188.00	3,12,49,974.00
Total		71,97,54,547.00	54,49,51,659.91
Less: Refund to UGC	-	-	-
Balance	-	71,97,54,547.00	54,49,51,659.91
Less: Utilised for Capital expenditure (A)		71,96,65,747.00	8,78,80,715.00
Balance		88,800.00	45,70,70,944.91
Less: Utilized for Revenue Expenditure (B)		-	56,97,585.91
Less: Other Adjustments		88,800.00	
Balance C/F (C)		-	45,13,73,359.00

B- Appears as income in the income & Expenditure Account.

C-(I) Appears under Current Liabilities in the Balance Sheet and will become the opening balance next year.

(II) Represented by Bank balance, Investments and Advances on the assets side.



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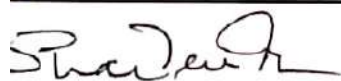
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SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2020

SCHEDULE 11- INCOME FROM INVESTMENTS

(Figures in Rupees)

Particulars	Earmarked/Endowment Funds		Other Investments	
	Current Year	Previous Year	Current Year	Previous Year
1. Interest				
a. On Government Securities				
b. Other Bonds/Debentures				
2. Interest on Term Deposits			14,72,90,467.66	9,88,00,244.79
3. Income accrued but not due on term deposits/				
Interest bearing advances to employees				
4. Interest on Savings Bank Accounts			4,42,328.00	82,05,070.00
5. Others (Specify)				
Total			14,77,32,795.66	10,70,05,314.79
Transferred to Earmarked/Endowment Funds				
Balance			14,77,32,795.66	10,70,05,314.79



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SCHEDULE 12: INTEREST EARNED

(Figures in Rupees)

Particulars	Current Year	Previous Year
1. On Savings Accounts with Scheduled banks	-	
2. On Loans		
a. Employees/ Staff	-	
b. Others	-	
3. On Debtors and Other Receivables		
Total	-	-

Note:

1. The amount against item 1, in respect of Bank Accounts of Earmarked/Endowment Funds is dealt with in Schedule 11 (First Part) and Schedule 2.
2. Items 2(a) is applicable only if revolving funds have not been constituted for such advances.



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INDIAN INSTITUTE OF MANAGEMENT RANCHI
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SCHEDULE 13 - OTHER INCOME

(Figures in Rupees)

	Current Year	Previous Year
1. PGEXP Fees	2,31,47,857.20	1,08,05,085.00
2. Income from EFPM Course	77,00,000.00	57,00,000.00
3. Income from CPGM Course	31,02,000.00	36,30,205.00
4. Tender Fees	14,153.00	1,49,900.00
5. Mess Fees Received	2,38,04,976.40	2,22,21,476.00
6. Income from consultancy & MDP	24,98,380.50	15,52,624.00
7. CAT Share	1,88,16,801.60	97,50,000.00
8. Profit on Sale/ disposal of Assets	-	-
a) Owned assets	-	-
b) Assets received free of cost	-	-
9. Grants/ Donations from Institutions, Welfare Bodies and International Organizations	-	-
10. License Fee	22,560.00	58,422.00
11. Others	22,924.31	1,34,751.00
Guest House Receipts	5,09,446.00	4,89,358.00
Recruitment Fee	87,707.30	5,60,000.00
Transportation Charges	8,400.00	12,600.00
Electricity & Water	-	93,108.00
Penalty received from students	1,56,486.00	1,59,120.00
Courier Charges / Transcript Fees	49,300.00	28,189.00
Interest on TDS Refund	1,36,729.00	
Income from Atal Bihari Vajpayee Centre for LPG	13,78,663.45	
Total	8,14,56,384.76	5,53,44,838.00



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SCHEDULE 14 - PRIOR PERIOD INCOME

(Figures in Rupees)

Particulars	Current Year	Previous Year
1. Academic Receipts		
2. Income from Investments		
3. Interest earned		
4. Other Income		-
Total	-	-



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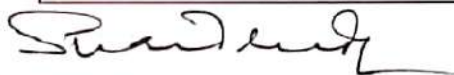
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SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2020

SCHEDULE 15 - STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)

(Figures in Rupees)

	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Salaries and Wages	7,70,90,039.00		7,70,90,039.00	7,29,56,738.00		7,29,56,738.00
Teaching Staff & Non Teaching Staff	7,10,92,479.00		7,10,92,479.00	6,25,84,394.00		6,25,84,394.00
			-			-
Earned Leave Encashment/ Leave Salary Contribution	59,97,560.00		59,97,560.00	1,03,72,344.00		1,03,72,344.00
b) Allowances and Bonus	2,11,72,242.00		2,11,72,242.00	1,76,16,654.00		1,76,16,654.00
Dearness Allowances	86,04,493.00		86,04,493.00	43,95,208.00		43,95,208.00
Extra Work Allowance	23,352.00		23,352.00	19,264.00		19,264.00
House Rent Allowance (Including HRA Arrear PY)	89,90,702.00		89,90,702.00	1,01,18,044.00		1,01,18,044.00
Over Time Allowance	1,585.00		1,585.00	6,953.00		6,953.00
DA Arrears	8,77,760.00		8,77,760.00	10,24,899.00		10,24,899.00
Transport Allowance and DA on TA	25,29,610.00		25,29,610.00	19,49,861.00		19,49,861.00
Bonus			-			-
Non Practicing Allowance	1,39,740.00		1,39,740.00	1,02,425.00		1,02,425.00
Dress Allowance	5,000.00		5,000.00			-
c) Contribution to Provident Fund & Pension Fund	18,34,128.00		18,34,128.00	17,74,188.00		17,74,188.00
d) Contribution to Other Fund						
Employer's Contribution To NPS	84,59,315.00		84,59,315.00	47,53,228.00		47,53,228.00
f) Retirement and Terminal Benefits (Gratuity)	41,57,000.00		41,57,000.00	73,48,000.00		73,48,000.00
g) LTC facility	6,53,844.00		6,53,844.00	4,46,878.00		4,46,878.00
h) Medical facility	21,29,013.00		21,29,013.00	15,63,142.00		15,63,142.00
Medical Reimbursement/Healthcare	21,29,013.00		21,29,013.00	15,63,142.00		15,63,142.00
i) Children Education Allowance	4,04,334.00		4,04,334.00	2,58,342.00		2,58,342.00
j) Others (Stipend/ Remuneration to others)	7,25,096.00		7,25,096.00	19,28,213.00		19,28,213.00
Total	11,66,25,011.00		11,66,25,011.00	10,86,45,383.00		10,86,45,383.00



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SCHEDULE 16 - ACADEMIC EXPENSES

(Figures in Rupees)

	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Course Material Expenses	1,14,09,636.87		1,14,09,636.87	1,30,39,022.83		1,30,39,022.83
b) FPM Expenses	1,24,12,259.00		1,24,12,259.00	1,03,35,188.00		1,03,35,188.00
c) Outbound & Induction Programme	1,00,029.00		1,00,029.00	1,96,491.00		1,96,491.00
d) Honorarium	65,79,122.00		65,79,122.00	1,33,70,186.00		1,33,70,186.00
e) Faculty Development Expenses	24,49,567.00		24,49,567.00	21,98,103.16		21,98,103.16
f) Student welfare Expenses (Insurance)	2,21,809.00		2,21,809.00	2,53,700.00		2,53,700.00
g) Admission expenses	72,35,971.00		72,35,971.00	24,64,124.00		24,64,124.00
h) Convocation expenses	-		-	14,43,557.00		14,43,557.00
i) Travelling Expenses visiting faculty	16,87,922.00		16,87,922.00	25,23,246.00		25,23,246.00
j) Research Grant Expenses / Research Associates	10,06,557.00		10,06,557.00	1,43,065.00		1,43,065.00
k) Student Scribe Support	-		-	16,500.00		16,500.00
l) Others	1,07,49,602.50		1,07,49,602.50	74,77,510.50		74,77,510.50
i) Academic Council Meeting Expenses	4,197.00		4,197.00	3,410.00		3,410.00
ii) Software Licence Renewal Expenses	8,93,991.50		8,93,991.50	2,16,824.50		2,16,824.50
iii) Training & Placement Exp.	42,83,606.00		42,83,606.00	30,45,383.00		30,45,383.00
iv) Journals & Database Expenses	92,295.00		92,295.00	2,41,762.00		2,41,762.00
v) Student Related Expenses	32,89,102.00		32,89,102.00	26,79,988.00		26,79,988.00
vi) National & International Conference Exp.	20,05,067.00		20,05,067.00	12,82,605.00		12,82,605.00
vii) International Relationship	1,81,344.00		1,81,344.00	7,538.00		7,538.00
Total	5,38,52,475.37		5,38,52,475.37	5,34,60,693.49		5,34,60,693.49



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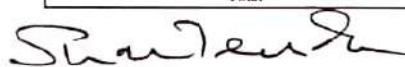


INDIAN INSTITUTE OF MANAGEMENT RANCHI
 SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2020

SCHEDULE 17- ADMINISTRATIVE AND GENERAL EXPENSES

(Figures in Rupees)

	Current year			Previous year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
A. Infrastructure			-			-
a) Electricity and power	41,41,449.00		41,41,449.00	44,86,667.00		44,86,667.00
b) Guest House Expenses	16,64,519.00		16,64,519.00	14,68,916.00		14,68,916.00
c) Insurance	11,37,443.00		11,37,443.00	9,82,197.00		9,82,197.00
d) Rent of Equipment	-		-	24,00,609.00		24,00,609.00
e) Lease Rental Expenses and Rent of Building	2,55,16,696.00		2,55,16,696.00	2,40,51,010.00		2,40,51,010.00
f) Generator Hiring Charges	82,48,439.00		82,48,439.00	98,84,110.00		98,84,110.00
B. Communication			-			-
g) Foundation Day Expenses	4,59,769.00		4,59,769.00	2,08,410.00		2,08,410.00
h) Postage and Stationery	54,033.00		54,033.00	1,80,692.00		1,80,692.00
i) Telephone, Fax and Internet Charges	19,01,330.00		19,01,330.00	13,30,607.00		13,30,607.00
C. Others- National Event	1,30,977.00		1,30,977.00	2,70,313.00		2,70,313.00
j) Printing and Stationery (consumption)			-			-
i) Computer Consumables			-			-
ii) Printing & Stationery	12,42,781.50		12,42,781.50	19,59,579.75		19,59,579.75
k) Travelling and conveyance Expenses	5,04,487.00		5,04,487.00	15,03,494.00		15,03,494.00
l) Boarding & Lodging Expenses	-		-	37,464.00		37,464.00
m) Auditors Remuneration	2,65,054.00		2,65,054.00	63,456.00		63,456.00
n) Professional Charges			-	1,08,980.00		1,08,980.00
o) Advertisement and Publicity	2,58,724.00		2,58,724.00	32,09,121.00		32,09,121.00
p) Newspapers & Periodicals	59,792.00		59,792.00	49,903.00		49,903.00
q) Others Utilities			-			-
i) House Keeping Expenses	92,66,160.00		92,66,160.00	90,93,364.00		90,93,364.00
ii) Manpower Deployment Expenses	1,96,24,920.00		1,96,24,920.00	1,83,79,455.00		1,83,79,455.00
r) Other			-			-
i) Membership Fees	44,604.00		44,604.00	17,700.00		17,700.00
ii) Refreshment Expenses	5,19,906.00		5,19,906.00	5,23,451.00		5,23,451.00
iii) Entertainment Expenses & Furnishing Exp.	32,000.00		32,000.00	20,000.00		20,000.00
iv) Misc. Expenses	2,66,883.70		2,66,883.70	3,13,371.00		3,13,371.00
v) Medical Expenses	2,26,099.00		2,26,099.00			
vi) BoG / FC & Other Committee Meeting	20,48,970.00		20,48,970.00	16,68,491.00		16,68,491.00
ix) CRA Service Charges and EPPD Maint. Exp.	4,800.00		4,800.00	5,400.00		5,400.00
x) Legal Expenses	16,520.00		16,520.00	32,700.00		32,700.00
xi) Office Expenses	1,61,580.00		1,61,580.00	2,83,381.00		2,83,381.00
xii) Audit Expenses	-		-	21,750.00		21,750.00
xiii) Staff Development Expenses	5,000.00		5,000.00	34,214.00		34,214.00
xiv) Seminar & Conferences	30,178.00		30,178.00	2,54,015.00		2,54,015.00
xv) Accreditations	5,53,512.90		5,53,512.90	2,55,603.18		2,55,603.18
xvi) Rates & Taxes	4,63,598.00		4,63,598.00			
xvii) Recruitment Expenses	19,01,751.00		19,01,751.00	13,28,574.00		13,28,574.00
xviii) Staff Welfare Expenses	1,46,751.00		1,46,751.00	93,779.00		93,779.00
xix) Common Admission Process Expenses	-		-	44,29,984.00		44,29,984.00
xx) Atal Bihari Vajpayee centre for L.P.G	2,37,486.00		2,37,486.00	23,207.00		23,207.00
Total	8,11,36,213.10		8,11,36,213.10	8,89,83,967.93		8,89,83,967.93



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INDIAN INSTITUTE OF MANAGEMENT RANCHI
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SCHEDULE 18 - TRANSPORTATION EXPENSES

(Figures in Rupees)

Particulars	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1. Vehicles (owned by institution)						-
OWN Vehicle Expenses	1,19,310.00		1,19,310.00	1,06,003.00		1,06,003.00
a) Running expenses	1,07,759.00		1,07,759.00	94,291.00		94,291.00
b) Repairs & maintenance			-			-
c) Insurance expenses	11,551.00		11,551.00	11,712.00		11,712.00
2. Vehicles taken on rent/lease	1,10,30,229.00		1,10,30,229.00	1,03,31,827.00		1,03,31,827.00
a) Rent/ lease expenses	1,10,30,229.00		1,10,30,229.00	1,03,31,827.00		1,03,31,827.00
3. Vehicle (Taxi) Hiring expenses	12,09,526.00		12,09,526.00	15,51,140.00		15,51,140.00
Total	1,23,59,065.00		1,23,59,065.00	1,19,88,970.00	-	1,19,88,970.00



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INDIAN INSTITUTE OF MANAGEMENT RANCHI
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SCHEDULE 19 - REPAIRS & MAINTENANCE

(Figures in Rupees)

Particulars	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Buildings	54,23,056.00		54,23,056.00	35,58,348.00		35,58,348.00
i) Civil Maintenance	14,16,958.00		14,16,958.00	10,91,836.00		10,91,836.00
ii) Electrical Maintenance	83,563.00		83,563.00			-
iii) Hostel Maintenance	33,10,793.00		33,10,793.00	24,35,842.00		24,35,842.00
iv) Other Maintenance	6,11,742.00		6,11,742.00	30,670.00		30,670.00
b) Furniture & Fixtures			-	43,080.00		43,080.00
c) Plant & Machinery			-			-
i) Diesel, Petrol & oil			-			-
ii) Repair of Equipments			-			-
d) Office Equipment			-			-
Minor Equipment Repairs and maint.	67,059.00		67,059.00	68,415.00		68,415.00
e) Computer Maintenance	19,375.00		19,375.00	1,03,639.00		1,03,639.00
f) Lift Maintenance	5,64,934.00		5,64,934.00	6,43,902.00		6,43,902.00
g) Estate Maintenance (General)			-			-
h) Other (Specify)			-	-		-
i) Website			-			-
Total	60,74,424.00		60,74,424.00	44,17,384.00		44,17,384.00


DIRECTOR


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RANCHI
28th July 2020

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2020

SCHEDULE 20 - FINANCE COSTS

(Figures in Rupees)

Particulars	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Bank charges	1,04,200.83		1,04,200.83	49,522.18		49,522.18
b) Other (Specify)			-			
Total	1,04,200.83		1,04,200.83	49,522.18	-	49,522.18



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RANCHI
28th July 2020

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2020

SCHEDULE 21- OTHER EXPENSES

(Figures in Rupees)

Particulars	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Provision for Bad and Doubtful debts/ Advances			-			-
b) Irrecoverable Balances Written- off			-			-
c) Grants/Subsidies to other institutions/ organizations			-			-
d) Other(specify)			-			-
i) Academic Expenses			-			-
ii) PGEXP Expenses		38,97,181.50	38,97,181.50		29,51,537.68	29,51,537.68
iii) Mess Charges Expenses		2,32,65,009.00	2,32,65,009.00		2,33,98,856.00	2,33,98,856.00
iv) National Commission for women project expenses			-		26,006.00	26,006.00
v) CPGM Expenses		12,64,470.00	12,64,470.00		6,39,210.75	6,39,210.75
vi) EFPM Expenses		11,12,315.00	11,12,315.00		3,92,179.00	3,92,179.00
vii) Exp. For Atal Bihari Vajpayee Centre for LPG		5,24,091.00	5,24,091.00			
			-			
Total	NIL	3,00,63,066.50	3,00,63,066.50	NIL	2,74,07,789.43	2,74,07,789.43


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28th July 2020


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**INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2020**

SCHEDULE 22: PRIOR PERIOD EXPENSES

(Figures in Rupees)

Particulars	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1 Establishment expenses			-			-
2 Academic expenses			-			-
3 Administrative expenses	76,537.00		76,537.00	11,04,252.00		11,04,252.00
4 Transportation expenses			-			-
5 Repairs & Maintenance			-			-
6 Other expenses			-			-
Total	76,537.00		76,537.00	11,04,252.00		11,04,252.00



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28th July 2020

**INDIAN INSTITUTE OF MANAGEMENT RANCHI
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2020**

RECEIPTS		Current Year	Previous Year	PAYMENTS		Current Year	Previous Year
I. Opening Balances							
a) Cash Balances		-	25,301.00	a) Establishment Expenses	10,11,65,834.00	9,98,22,353.00	
b) Bank Balances		8,31,37,150.15	9,11,76,053.84	b) Academic Expenses	5,02,91,838.89	7,34,83,686.69	
a) HDFC Bank A/C 50100083823902		4,55,51,504.06	5,07,36,588.22	c) Administrative Expenses	7,88,02,323.69	8,88,63,079.26	
b) ICICI Bank A/C 115001000632 (Admission)		9,64,595.67	9,31,472.67	d) Transportation Expenses	1,27,15,341.00	96,214.00	
c) ICICI Bank A/C 115001000244		1,93,17,948.55	2,59,01,590.55	e) Repairs & Maintenance	61,53,704.00	36,31,376.00	
d) SBI NPS A/C 32034256093		30,15,434.57	11,50,666.37	f) Non Grant Expenses	3,08,70,693.34	19,90,078.00	
e) SBI Bank A/C 31682147152		58,27,007.00	48,00,303.00	g) Non Grant Income	4,23,960.00	5,60,400.00	
f) YES Bank A/C 008094600000174		56,45,639.30	76,55,438.03				
g) AXIS Bank A/C 918010019035140		28,15,021.00	-	Refund of EMD and Security Deposit	6,17,248.00	95,55,000.00	
				Refund of Caution Money	49,65,000.00	41,93,400.00	
II. Grants Received				II. Payment against Earmarked/Endowment			
a) From Government of India			-	III. Payments against Sponsored Projects/ R&D	10,39,574.62	40,000.00	
1. Plan Grant			6,20,00,000.00				
b) Donation from others		2,50,00,000.00		IV. Payment against Sponsored Fellowships/Scholarships	2,13,75,840.00	1,06,20,000.00	
III. Academic Receipts & Deposits From Students		41,22,92,392.40	30,97,62,626.00	V. Investment and Deposits made			
IV. Receipts against Earmarked/ Endowment Funds		29,60,000.00	27,40,000.00	a) Out of Earmarked/ Endowments Funds			
V. Receipts against Sponsored Projects/ R&D (SPARC PROJECT & AADHAR FOR NIRADHAR)		27,83,920.00	-	b) Out of own fund (Investment- Others)			
VI. Receipts against sponsored Fellowships and Scholarships				VI. Term Deposits with Scheduled Banks	73,00,00,000.00	74,65,61,191.00	
VII. Income on Investment from		1,70,90,840.00	1,41,12,000.00	VII. Expenditure on Fixed Assets and Capital Works-in-Progress			
IX. Investments Encashed				Fixed Assets	4,04,36,588.23	5,76,56,417.97	
a) Investment For Corpus Fund				Capital Works - n - progress	53,31,34,362.90	4,58,690.00	
b) Investment For General Earmark & Other				VIII. Other Payments Including			
X. Term Deposit with Scheduled Banks encashed		1,19,23,10,344.20	58,98,77,178.56	Statutory Liabilities	5,59,28,670.00	2,46,60,960.00	
XI. Other Income				Refund of Fees	1,48,63,316.63	46,53,281.60	
a) License fee and Transport charges		30,960.00	41,970.00	Bank Charges	18,000.00		
XII. Deposits and Advances		10,000.00	10,000.00	Misc. Payment (Mediclinam Reimbursement)	2,05,916.00	4,51,168.00	
XIII. Miscellaneous Receipts including Mediclinam Reimbursement		2,93,745.00	4,51,168.00	Inventory	5,21,574.00	1,65,834.00	
				IX. Refunds of Grants			



XIV. Any Other Receipts									
Accrued Interest On FDR	2,20,31,928.00	34,14,377.56							
Interest on FDR	3,34,62,451.00	69,66,683.15							
Collection from Debtors / Reversed	77,12,985.00	1,13,25,293.30						28,17,703.00	15,56,935.00
Interest on Saving Bank Account other than Grant A/c	66,20,983.00	82,05,070.00						60,000.00	75,000.00
Interest on Grant Saving Bank Account	3,68,092.00	9,61,324.00						14,04,50,115.00	1,44,86,762.00
Statutory Liability (Tax & Other) Collected/ Reversed	2,33,13,374.00	1,56,44,604.00							
Non Grant Expenses	1,600.00	-							
Refund of Security Deposit	20,000.00	10,000.00							
Provisions for expenses / Current Liabilities/EMD/SD	5,65,168.00	4,87,37,998.30							
Fixed Assets	1,06,595.00	2,05,000.00							
Refund of TDS on completion of IT Assl. FY 15-16	13,02,291.00	-							
Establishment Expenses	8,16,472.00	70,273.00							
CAP Receipts	28,74,330.00	49,99,970.50							
Academic Expenses	3,81,298.00	81,668.00						9,52,79,443.99	8,31,37,150.15
Administrative Expenses	5,58,533.90	2,64,922.00						5,27,09,865.80	4,55,51,501.06
XV) Refund of Advances									
Recoverable Advances	24,09,575.00	5,52,249.00						1,18,902.67	9,64,595.67
								40,08,739.55	1,93,17,948.55
								32,07,718.37	30,15,434.57
								91,00,744.60	58,27,007.00
Other Receipts (Non Grant Income)	8,36,85,019.64	5,50,85,241.46						1,00,177.50	56,45,639.30
								2,60,33,295.50	28,15,021.00
TOTAL	1,92,21,40,047.29	1,22,67,20,976.67						1,92,21,40,047.29	1,22,67,20,976.67

Shardendu

DIRECTOR

RANCHI
28th July 2020



[Signature]

F&CAO

INDIAN INSTITUTE OF MANAGEMENT, RANCHI

SCHEDULE – 23: SIGNIFICANT ACCOUNTING POLICIES ANNEXED TO AND FORMING A PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2020:

1. Basis of preparations of financial statements:

The financial statements are prepared under the historical cost concept on accrual basis of accounting in accordance with generally accepted accounting principles in India.

2. Revenue Recognition:

2.1. Fees from students (except Tuition fees) and Interest on Savings Bank account are accounted for on cash basis.

2.2. Interest on Investments are accounted on accrual basis.

3. Fixed Assets:

Fixed assets are stated at cost of acquisition including inward freight, duties and taxed and incidental and direct expenses related to acquisition, installation and commissioning.

4. Depreciation and Amortization

A. Depreciation

4.1 Depreciation on tangible fixed assets is provided on Straight line method, as per rates prescribed by the MHRD for Central Higher Educational Institutions as per letter no. 29-4/2012/IFD dated 17.04.2015.

4.2 Depreciation charged on fixed assets is transferred from respective fund to Income & Expenditure Account (below the title) to match book value of fixed assets with the respective funds.

4.3 Depreciation is provided for the whole year on additions during the year.

4.4 Where the tangible fixed assets are fully depreciated, it is carried at a residual value of Rs. 1 in the Balance Sheet and is not depreciated further.

4.5 Tangible fixed assets, the individual value of each of which is Rs. 2000 or less (except Library Books) are treated as Small Value Assets. 100% depreciation is provided in respect of such assets at the time of their acquisition.

4.6 The cost of any software purchased along with the computer hardware, being an Integral part of the hardware is capitalized along with the cost of the hardware. However, expenditure incurred on acquisition of software (including ERP), which is not an integral part of related hardware, is treated as intangible assets.

B. Amortization

4.7 Patents and copy rights, E Journals and Computer Software are grouped under Intangible Assets and are amortized at the rates specified by MHRD.



5. Investments:

5.1 Investments are broadly made as per the GoI Guidelines in the scheduled commercial Banks only.

5.2 Long term investments are carried at their cost or face value whichever is lower. However, any permanent diminution in their valued at cost. Cost comprises expenditure incurred in the normal course of business in bringing such inventories to its location and includes where applicable, appropriate over heads.

6. Inventories:

Inventories includes stores and stationeries, are valued at cost. Cost comprises expenditure incurred in the normal course of business in bringing such inventories to its location and includes where applicable, appropriate over heads.

7. Government Grant:

Capital and Revenue Grants have been bifurcated in their respective heads as per instruction from MHRD.

8. Employees Retirement Benefits:

8.1 Employee benefits under defined contribution plans comprising New Pension Scheme and Provident Fund are recognized and charged to revenue on the basis of actual liability.

8.2 Gratuity is applicable only after an employee is completed 5years of regular service. Provision towards Gratuity and Leave Encashment payable on retirement of employees has been provided based on Actuarial valuation as per Revised Accounting Standard 15 issued by The Institute of Chartered Accountants of India.

9. Foreign currency Transaction:

Income received and expenses incurred in foreign currency are recorded at the exchange rates as on the date of transactions and variation (if any) booked in Income & Expenditure Account.

10 Capital Fund and Corpus Fund

Capital Fund is received from MHRD for creation of capital assets. The corpus fund is created as per approval of the BoG and MHRD out of the net internal fund generated by the Institute.

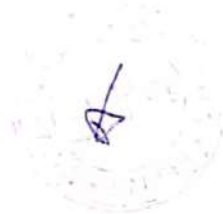


(Prof. Shailendra Singh)

Director

Place: Ranchi

Date: 28.07.2020



(Narottam Sahoo)

FA & CAO

INDIAN INSTITUTE OF MANAGEMENT, RANCHI

SCHEDULE – 24: NOTES ON ACCOUNTS ANNEXED TO AND FORMING A PART OF THE BALANCE SHEET AS AT 31st MARCH 2020: -

1. Contingent Liabilities:

The space in the Suchana Bhawan Building has been provide initially by the Govt. of Jharkhand in the meeting held at Raj Bhawan without stating the rent and other terms & condition. In absence of such information the financial implication of such case could not be determined. However municipal taxes is being paid on as per the documents received from the concerned department.

2. Capital Expenditure & Depreciation:

- i. Accounting standard- 12 issued by the Institute of Chartered Accountants of India proposes not to charge any depreciation on fully subsidized Assets. But to keep proper records, depreciation have been charged on the fixed assets and deducted from capital fund as per guidelines issued by the MHRD vide "Letter No. 29-4/2012/IFD dated 17.04.2015. Unserviceable assets disposed off against new assets under buy back, any excess or deficit in the value of disposed assets are adjusted against income & expenditure account.
- ii. Tangible fixed assets, the individual value of each of which is Rs. 2000/- or less are treated as small value assets (as per accounting policy no. 4.5) 100% depreciation is proved in respect of such assets at the time of their acquisition:

3. Government Grant:

During the financial year 2019-20 the Institute has received Grant- in – Aid of Rs. 25,00,000,00/- vide F. No. 20-2/2020-ts.v Government of India, Ministry of Human Resource Development, Department of Higher Education Technical Section – V dated 30.03.2020.

4. Corpus Fund

The creation of corpus fund has been approved by the board of Governors and MHRD. The amount of Rs. 32,01,20,421.62 has been transferred to corpus fund. The bifurcation of capital and revenue is for internal records.

5. Utilization of funds for PWDs based on the pattern of SCSP & TSP guidelines:

Implementation of the guidelines issued by the MHRD through letter no F.No. 2118/2015 – TS. V (A) and Letter No. F. No. 21/8/2015-TS.V (B) dated 28th March 2016 is taken care of by the Management of the Institute.

6. Capital Grant for Campus:

The Grant of Rs. 4,30,00,000/- has been allotted for the permanent campus in the FY 2011-12, out of which an amount of Rs. 1,58,16,984/- has been incurred for construction of boundary wall at Nagri Village and for demarcation of land in Cheri village. The construction was interrupted and the amount of be written off against the expenditure after due approval of the competent authority. Further a sum of Rs. 3,25,10,565/- has been incurred for boundary wall on newly allotted area for permanent campus at HEC Ranchi, Jharkhand. The total expenses for boundary wall is Rs. 4,83,27,549/-. Beside that a sum of Rs. 72,05,91,218/- has already been spent towards capital work in progress in the current financial year i.e 2019-20 for campus construction activities.



7. Disclosure of New land. Allotted for IIM Ranchi Campus:

The Government of Jharkhand has allotted land for construction of IIM Ranchi campus at HEC Area, Ranchi, Jharkhand. The boundary of the campus is being executed by CPWD on deposit work contract basis.

8. Building not belonging to IIM Ranchi:

The Institute is presently running in the building at Suchna Bhawan provided by the State Govt. which is not belonging to IIM Ranchi. So, only the addition for infrastructure is being capitalized.

9. Current Asset, Loans and Advances:

In the opinion of the Management, the current Assets, loans and advances have a value on realization in the ordinary course of business equal to at least the aggregate amount shown in the Balance Sheet.

10. Investment:

The investment is being made proportionately out of corpus fund, deposits from the students, advance money received for the consultancy projects and balance of capital grant received from MHRD.

11. Taxation:

The Institute being exempt from Income tax under section 10(23C)(iiiab) of the income tax act, 1961, hence no provision for income tax has been made. Also the institute is registered u/s 12A of Income Tax Act, 1961.

12. Employees Retirement Benefit:

- I) The Institute is covered under New Pension Scheme for retirement benefit of the employees which is maintained by the NSDL- CRA.
- II) Provident fund is maintained with EPFO retrospectively w.e.f July 2012 for all contracts employees. The actual contribution towards PF by the institute is charged to revenue on the basis of actual liability.
- III) Gratuity is applicable only after an employee is completed 5years of regular service. Provision towards Gratuity and Leave Encashment payable on retirement of employees has been provided based on Actuarial valuation as per Revised Accounting Standard 15 issued by The Institute of Chartered Accountants of India.

13. The consultancy projects which are closed during the financial year the expenditure till the close of the project are deducted from the total receipts and the surplus is transferred to Income and Expenditure account.

14. The figure of the previous year have been regrouped and re-casted wherever necessary.



(Prof. Shailendra Singh)
Director



(Narottam Sahoo)
FA & CAO

Place: Ranchi

Date: 28.07.2020