

ANNUAL STATEMENT OF ACCOUNTS 2020-21

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-IIM Ranchi (20-21)/2021-22/ 363 Dated:02.03.2022

To,

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

Subject: Separate Audit Report on the accounts of Indian Institute of Management, Ranchi for the year 2020-21.

Sir,

I enclose a Separate Audit Report (SAR) on the Annual Accounts of Indian Institute of Management, Ranchi for the year 2020-21 for information and necessary action.

2. A copy of the SAR is also being sent to the Secretary to the Government of India, Ministry of Human Resource Development, New Delhi for information and necessary action.

3. The SAR should be duly considered and adopted by the Governing Body of the Indian Institute of 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 SAR 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,



Director General of Audit (Central)

Encl: - As above.

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 2021.

We have audited the Balance Sheet of Indian Institute of Management, Ranchi as at 31 March 2021, the Income & Expenditure Account and the Receipts & 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 mis-statements. 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 Ministry of Human Resources and Development (MHRD), 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 (IIM) Act, 2017, 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 Corpus/Capital Fund (Schedule-1) – ₹378.39crore

A.1.1.1 Current Liabilities (Schedule-3) ₹11.18crore

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.

Scrutiny of Annual Accounts 2020-21 revealed that the Institute earned an interest of ₹ 1.07 crore on Government Grant during the year. Further, amount of interest earned upto March 2020 was ₹ 8.14 crore. The Institute, however, did not remit the amount of interest to government, in contravention of Rule 230 of GFR. The amount was also not shown as refundable to Ministry under the head Current Liabilities in the Balance Sheet. This resulted in understatement of Current Liabilities and overstatement of Capital Fund by ₹9.21 crore.

B. Accounting Policies and Notes to Accounts

It was noticed that mutation of land had not been done. However, a building had been constructed on this land bearing expenditure of ₹179.04 crore upto 31st March 2021. This was not disclosed in the Notes to Accounts.

C. General

C.1 Non maintenance of Schedule as per MHRD format

During scrutiny of Annual Accounts, it was noticed that accounts of the Institute was not maintained as per format prescribed by the MHRD. Details are as under:

Sl. No.	Schedule	Index as per MHRD	Index as per Institute
1	1	Grants from MHRD, UGC, Government of India and State Government to the extent utilized for capital expenditure	Not maintained
2	2 A	Sub Schedule to support the figures in the column "Endowment Funds" in the Schedule "Earmarked/Endowment Funds", forming part of the Balance Sheet.	-do-
	3 A	Under Current liabilities, break up of Sponsored project if any	-do-
	3 B	Under Current liabilities, break up of Sponsored fellowships & Scholarships	-do-
3	3 C	Under Current liabilities, break up of unutilized grants from UGC, GOI & State Govt.	-do-
4	7	Under cash & bank balance, annexure of Saving Bank A/c, Current A/c & Term deposit with scheduled bank	-do-

D. Grants-in-Aid

The Institute has opening balance of unutilized grant including interest earned on Government Grant of ₹ 13.88 crore (₹ 5.74 crore + ₹ 8.14 crore- interest). During the year the Institute received Grants-in-aid of ₹ 51 crores under the head Capital. The institute earned interest of ₹ 1.07 crore on Government Grant during the year. The Institute also received grant of ₹ 1.95 crore from MPLAD fund for construction of Auditorium-cum-Seminar Hall. Thus, ₹ 67.90 crore (₹ 58.69 crore + ₹ 9.21 crore-interest) was available with the Institute for capital expenditure. Out of this, the Institute fully utilised capital grant during the year, leaving a balance of ₹ 9.21 crore (interest) as unutilized balance as on 31.03.2021 for refundable to the Ministry.

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, Income & Expenditure Account and Receipts & Payments 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 to 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(IIM), Ranchi as at 31st March 2021, and

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

Place: Lucknow

Date: 2.03.2022

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



Director General of Audit (Central), Lucknow

BALANCE SHEET 2020-21

INDIAN INSTITUTE OF MANAGEMENT RANCHI

BALANCE SHEET AS ON 31ST MARCH, 2021

(Figures in Rupees)

SOURCES OF FUNDS	Schedule	Current Year	Previous Year
CORPUS/CAPITAL FUND	1	3,78,38,93,810.91	2,95,49,48,992.99
DESIGNATED/EARMARKED/ENDOWMENT FUNDS	2	1,02,31,185.00	67,43,112.00
CURRENT LIABILITIES & PROVISIONS	3	11,18,02,862.08	22,84,85,895.15
TOTAL		3,90,59,27,857.99	3,19,01,78,000.14
APPLICATION OF FUNDS	Schedule	Current Year	Previous Year
FIXED ASSETS	4		
- Tangible Assets		12,28,08,958.10	13,11,20,013.15
- Intangible Assets		2,56,36,993.74	2,74,83,297.87
Capital Works-In-Progress		1,80,61,77,646.00	76,02,90,418.00
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	5		
- Long Term		NIL	NIL
- Short Term		NIL	NIL
INVESTMENTS - OTHERS	6		-
CURRENT ASSETS	7	1,81,98,57,502.65	1,88,04,11,610.79
LOANS, ADVANCES & DEPOSITS	8	13,14,46,757.50	39,08,72,660.33
TOTAL		3,90,59,27,857.99	3,19,01,78,000.14

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
Anjali Jain
(CA Arpit Jain)
Partner
Membership No. 417169



FA & CAG



DIRECTOR

RANCHI
29th June 2021

INDIAN INSTITUTE OF MANAGEMENT RANCHI

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 2020-21

(Figures in Rupees)			
	Schedule	Current Year	Previous Year
INCOME			
Academic Receipts	9	45,39,95,718.85	39,29,85,464.00
Grants / Subsidies	10	-	-
Income from investments	11	8,77,94,546.00	14,77,32,795.66
Interest earned	12	-	-
Other Income (Non Grant)	13	6,61,48,247.54	8,22,33,884.76
Prior Period Income (Non Grant)	14	-	-
TOTAL (A)		60,79,38,512.39	62,29,52,144.42
EXPENDITURE			
Staff Payment & Benefits (Establishment Expenses)	15	14,08,08,378.80	11,66,25,011.00
Academic Expenses	16	3,87,77,893.87	5,38,52,475.37
Administrative and General Expenses	17	7,98,06,967.68	8,11,36,213.10
Transportation Expenses	18	10,70,032.00	1,23,59,065.00
Repairs & Maintenance	19	21,35,892.00	60,74,424.00
Finance costs	20	74,008.79	1,04,200.83
Depreciation	4	4,91,18,783.16	3,72,11,352.82
Other Expenses (Non Grant)	21	92,58,506.17	3,00,63,066.50
Prior Period Expenses	22	6,10,676.00	76,537.00
TOTAL (B)		32,16,61,138.47	33,75,02,345.62
Balance being excess of Income over Expenditure (A-B)		28,62,77,373.92	28,54,49,798.80
Add: Transfer From Capital Fund		-	3,72,11,352.82
Less: Adjustment for Depreciation			
Balance being Surplus / (Deficit) Carried to : Corpus Fund		28,62,77,373.92	32,26,61,151.62

As per our Independent Audit Report

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

Arpit
(CA Arpit Jain)
Partner
Membership No. 417169




FA & CAO



DIRECTOR

RANCHI
29th June 2021

INDIAN INSTITUTE OF MANAGEMENT RANCHI

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st MARCH, 2021

SCHEDULE -1 CORPUS / CAPITAL FUNDCORPUS FUND

Particulars	(Figures in Rupees)	
	Current Year	Previous Year
Balance at the beginning of the year	2,04,52,68,271.34	1,71,73,09,267.07
Add: Contributions towards Corpus/Capital Fund		
Add: Other Additions	37,67,519.00	57,00,264.00
Add: Excess of Income over expenditure transferred from the Income & Expenditure Account	28,62,77,373.92	32,26,61,151.62
Total	2,33,53,13,164.26	2,04,56,70,682.69
Less: Other Deductions	3,85,53,552.82	4,02,411.35
Total	2,29,67,59,611.44	2,04,52,68,271.34
(Deduct) Deficit transferred from the Income & expenditure Account		
Balance at the year end	2,29,67,59,611.44	2,04,52,68,271.34

CAPITAL FUND

(Figures in Rupees)

Particulars	Current Year	Previous Year
Balance at the beginning of the year	90,96,80,721.65	20,22,22,477.47
Add:		
Grant Received from MHRD, GOI		-
Assets Purchased	54,02,42,125.00	74,46,65,747.00
Adjustment for depreciation	3,72,11,352.82	3,850.00
Deduction		
1) Depreciation during the year	-	3,72,11,352.82
2) Transferred to unutilized grant	-	-
Total	1,48,71,34,199.47	90,96,80,721.65
Reserves and Provision		
Additions	-	-
Deduction	-	-
Total	1,48,71,34,199.47	90,96,80,721.65
(Deduct) Deficit transferred from the Income & expenditure Account		
Balance at the year end	1,48,71,34,199.47	90,96,80,721.65
Grand Total (CORPUS + CAPITAL FUND)	3,78,38,93,810.91	2,95,49,48,992.99



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RANCHI
29th June 2021



DIRECTOR

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2021

SCHEDULE-2 DESIGNATED / EARMARKED / ENDOWMENT FUNDS

(Figures in Rupees)

Particulars	Fund wise Breakup					
	Current Year			Previous Year		
SCHEDULE 2.1	Unnat Bharat Abhiyan	Alumni Asso. Fund	Current Year (Total)	Alumni Asso. Fund	Unnat Bharat Abhiyan	Previous year (Total)
A.						
a) Opening balance	-	67,43,112.00	67,43,112.00	39,97,243.00	29,408.00	40,26,651.00
b) Additions during the year	1,75,000.00	32,20,000.00	33,95,000.00	28,09,786.00	-	28,09,786.00
c) Income from investment made of the funds			-			-
d) Accrued Interest on investments/ Advances			-			-
e) Interest on Savings Bank a/c	-	1,70,833.00	1,70,833.00			-
f) Other additions (Specify nature)			-			-
Total (A)	1,75,000.00	1,01,33,945.00	1,03,08,945.00	68,07,029.00	29,408.00	68,36,437.00
B.						
Utilisation/Expenditure towards objectives of funds			-			-
ii) Capital Expenditure			-			-
ii) Revenue Expenditure	-	77,760.00	77,760.00	63,917.00	29,408.00	93,325.00
Total (B)	-	77,760.00	77,760.00	63,917.00	29,408.00	93,325.00
Closing balance at the year end (A-B)	1,75,000.00	1,00,56,185.00	1,02,31,185.00	67,43,112.00	-	67,43,112.00


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DIRECTOR

RANCHI
29th June 2021

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2021

SCHEDULE 3- CURRENT LIABILITIES & PROVISIONS 2020-21

(Figures in Rupees)

PARTICULARS	Current Year	Previous Year
A. CURRENT LIABILITIES		
1. Deposits from staff		
2. Deposits from students (Caution Deposits)	1,06,43,000.00	90,43,000.00
3. Sundry Creditors		
a) For Goods & Services / others	3,90,02,158.43	16,42,12,532.30
b) Others		
4. Deposit-Others (including EMD, Security Deposit)	11,41,352.00	11,19,659.00
5. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS) :		
a) Overdue		
b) Others (Statutory Dues)	1,04,93,178.59	1,24,52,732.23
6. Other Current Liabilities		
a) Fees Received in Advance	-	1,00,000.00
b) Salaries		
c) Receipts against sponsored projects (MDP& Consultancy)	1,18,46,390.31	81,31,820.62
d) Receipts against sponsored fellowships & Scholarships	37,13,000.00	48,57,000.00
e) Unutilised Grants		-
f) Grants in advance		
g) Other Liabilities (Medical / Medclaim Reimbursement)	68,935.00	76,907.00
h) Other liabilities (Common Pool)	2,77,847.75	80,244.00
Total (A)	7,71,85,862.08	20,00,73,895.15
B. PROVISIONS		
1. For Taxation		
2. Gratuity	1,45,34,000.00	1,15,05,000.00
3. Superannuation Pension		
4. Accumulated Leave Encashment	1,85,83,000.00	1,54,07,000.00
5. Trade Warranties / Claims		
6. Other Reserve (CAP)	15,00,000.00	15,00,000.00
Total (B)	3,46,17,000.00	2,84,12,000.00
Total (A+B)	11,18,02,862.08	22,84,85,895.15

FA & CAO

RANCHI
29th June 2021



Shaktiendra

DIRECTOR

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2021

SCHEDULE 4 FIXED ASSETS

S.NO	Tangible Assets Heads	Gross Block				Depreciation for the Year- 2020-21			Net Block		
		ORIGINAL COST AS ON 01.04.2020	Additions	Deductions	CI Balance	Depreciation On Opening Balance	Depreciation for the year	Deductions / Adjustment	Total Depreciation	31.03.2021	31.03.2020
1	Land	-	-	-	-	-	-	-	-	-	-
2	Site Development	-	-	-	-	-	-	-	-	-	-
3	Buildings	3,13,14,653.00	6,71,794.00	-	3,19,86,447.00	42,56,188.00	639,728.00	-	48,95,916.00	2,70,90,531.00	2,70,58,465.00
	Buildings (HEC)	3,25,10,565.00	17,50,945.00	-	3,42,61,510.00	13,00,422.00	689,230.00	-	19,89,652.00	3,22,75,858.00	3,12,10,143.00
4	Sports Equipment	-	-	-	-	-	-	-	-	-	-
5	Tubewells & Water Supply	-	-	-	-	-	-	-	-	-	-
6	Sewerage & drainage	-	-	-	-	-	-	-	-	-	-
7	Electrical Installation and equipment	2,19,20,929.00	2,08,256.00	-	2,21,29,185.00	55,49,081.45	11,08,374.80	-	66,55,456.25	1,54,73,728.75	1,63,71,847.55
8	Plant & Machinery	-	-	-	-	-	-	-	-	-	-
9	Scientific & Laboratory Equipment	1,73,560.00	-	-	1,73,560.00	1,11,477.00	1,38,886.00	-	1,25,363.00	48,197.00	62,083.00
10	Office Equipment	29,74,966.00	-	-	29,74,966.00	17,30,611.00	23,0810.00	-	19,61,421.00	10,13,545.00	12,44,355.00
11	Audio Visual Equipment	34,59,414.00	34,000.00	-	34,93,414.00	8,15,685.00	27,13,72.00	-	10,87,057.00	24,06,357.00	26,43,729.00
12	Computers & Peripherals	3,70,01,748.00	5,01,453.00	-	3,75,03,201.00	2,48,38,065.00	51,90,13.40	-	2,99,77,078.40	75,26,122.60	1,21,63,683.00
13	Furniture, fixtures & Fittings	6,87,04,891.00	41,400.00	-	6,87,46,291.00	3,03,38,033.00	50,91,115.15	-	3,54,29,148.15	3,33,17,142.85	3,83,66,857.82
14	Vehicles	6,75,288.00	19,15,511.00	-	25,90,799.00	5,40,416.00	2,59,080.10	-	7,99,496.10	17,91,302.90	1,34,871.78
15	Lib. Books & Scientific Journals	40,59,471.00	4,23,772.00	-	44,83,243.00	21,95,493.00	42,15,77.00	-	26,17,070.00	18,66,173.00	18,63,978.00
	Total (A)	20,27,95,485.00	55,47,131.00	-	20,83,42,616.00	7,16,75,471.45	1,38,58,186.45	-	8,55,33,657.90	12,28,08,568.10	13,11,20,013.15
16	Capital Work in Progress (B)	76,02,90,418.00	1,04,58,87,228.00	-	1,80,61,77,646.00	-	-	-	-	1,80,61,77,646.00	76,02,90,418.00
	Boundary Wall (Cheri)	43,015.00	-	-	43,015.00	-	-	-	-	43,015.00	43,015.00
	Boundary Wall (Nagri)	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)	74,44,73,434.00	1,04,58,87,228.00	-	1,79,03,60,662.00	-	-	-	-	1,79,03,60,662.00	74,44,73,434.00
	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	31.03.2021	31.03.2020
17	Software	2,32,25,937.35	43,59,514.74	-	2,75,85,452.09	1,85,79,448.00	54,56,876.18	-	2,40,35,324.18	35,50,127.91	46,46,489.35
18	E-Journals, Books	7,45,50,660.11	2,90,54,778.24	-	10,36,05,438.35	5,17,13,851.99	2,88,04,720.53	-	8,15,18,572.52	2,20,86,865.83	2,28,36,808.52
	Total (C)	9,77,76,597.46	3,34,14,292.98	-	13,11,90,890.44	7,02,93,299.99	3,52,60,596.71	-	10,55,53,896.70	2,56,36,993.74	2,74,83,297.87
	Grand Total (A+B+C)	1,06,08,62,500.46	1,08,48,48,651.98	-	1,14,57,11,152.44	14,19,68,771.44	4,91,18,783.16	-	19,10,87,554.60	1,95,46,23,597.84	91,88,93,729.02

[Signature]
F&CAO



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DIRECTOR

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2021

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


FA & CAO




DIRECTOR

RANCHI
29th June, 2021

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2021

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	-	


FA & CAO




DIRECTOR

RANCHI
29th June, 2021

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2021

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	3,80,112.50	61,683.00
h) Water supply material		
2. Sundry Debtors :		
a) Debts Outstanding for a period exceeding six months		
b) Others	1,19,91,920.87	30,97,797.80
3. ACCRUD INTEREST	2,52,94,315.00	4,98,42,321.00
4. RECOVERABLE AMOUNT OF NPS		
5. Cash and Bank Balances		
Cash in Hand		
a) With Scheduled Banks:		
In Current Accounts	80,35,368.60	91,00,744.60
In Savings Accounts	5,45,63,014.68	8,61,78,699.39
R & D Current A/C		
In term deposit Accounts	1,71,95,92,771.00	1,73,21,30,365.00
In Savings Accounts		
b) With Non-Scheduled Banks:		
In term deposit Accounts		
In Savings Accounts		
6. Post Office- Savings Accounts		
TOTAL	1,81,98,57,502.65	1,88,04,11,610.79


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RANCHI
29th June, 2021

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2021

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	24,05,654.00	15,67,138.00
e) Other Advance to Employees	58,937.00	3,15,153.00
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)	80,05,074.00	1,58,09,179.51
d) Service Tax (Input Credit)		-
e) Others		
f) Edcil (India) Limited		
g) The Executive Engineer CPWD	94,38,024.00	1,18,60,763.00
h) The Executive Engineer, Electrical Works, Ranchi Division	14,339.00	14,339.00
i) The Executive Engineer, Electrical CPWD		
j) M/s NBCC (India) Ltd.	11,00,26,633.00	10,98,24,289.00
k) Student Welfare Association		69,000.00
4. Prepaid Expenses		
a) Insurance	69,707.00	
b) Others	1,73,268.00	1,46,773.82
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	10,000.00
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	13,434.50	24,338.00
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 (MHRD)	-	25,00,00,000.00
d) Other Receivables (Plan Grant Receivable)		
8. Claims Receivable		
TOTAL	13,14,46,757.50	39,08,72,660.33

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29th June 2021

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2021

SCHEDULE 9- ACADEMIC RECEIPTS

(Figures in Rupees)

FEES FROM STUDENTS	Current year	Previous Year
Academic		
1. Tuition fee and Other Fee	33,01,65,000.00	28,50,11,000.00
2. Computer Charges	3,62,60,000.00	3,18,13,000.00
3. Course Material Fee	4,08,13,138.85	3,83,54,000.00
4. Library Fee	2,14,68,000.00	1,90,92,000.00
5. Room Rent	1,61,01,000.00	1,20,93,000.00
6. Student Activity Fee	32,90,000.00	28,80,000.00
7. Audit Course Fee	10,000.00	-
8. Application Fee - MBA HR	33,74,500.00	35,44,600.00
9. Fee Forfeited	25,14,080.00	1,97,864.00
Other Fees		
1. Student Exchange Programme		-
TOTAL	45,39,95,718.85	39,29,85,464.00

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29th June 2021

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2021

SCHEDULE 10- GRANTS / SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)

(Figures in Rupees)

Particulars	Plan	Current Year Total	Plan	Previous Year Total
	Govt. of India		Govt. of India	
Balance B/F		-	-	45,13,73,359.00
Add: 1. Receipts during the Year from MoE	51,00,00,000.00	51,00,00,000.00	25,00,00,000.00	25,00,00,000.00
2. Receipts during the year from MP LAD	1,95,00,000.00	1,95,00,000.00		
Add: Transfer from Capital Fund		-		-
Add: Interest on Government Grant		1,07,42,125.00		1,83,81,188.00
Total		54,02,42,125.00		71,97,54,547.00
Less: Refund to UGC			-	-
Balance		54,02,42,125.00	-	71,97,54,547.00
Less: Utilised for Capital expenditure (A)		54,02,42,125.00		71,96,65,747.00
Balance		-		88,800.00
Less: Utilized for Revenue Expenditure (B)		-		-
Less: Other Adjustments		-		88,800.00
		-		
Balance C/F (C)		-		-

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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INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2021

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			8,26,87,258.00	14,72,90,467.66
3. Income accrued but not due on term deposits/ Interest bearing advances to employees				
4. Interest on Savings Bank Accounts			51,07,288.00	4,42,328.00
5. Others (Specify)				
Total			8,77,94,546.00	14,77,32,795.66
Transferred to Earmarked/Endowment Funds				
Balance			8,77,94,546.00	14,77,32,795.66

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 29th June 2021

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME & EXPENDITURE AS ON 31ST MARCH, 2021

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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29th June 2021

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2021

SCHEDULE 13 - OTHER INCOME

	(Figures in Rupees)	
	Current Year	Previous Year
1. Income from PGEXP Course	2,55,51,143.00	2,31,47,857.20
2. Income from EFPM Course	1,33,53,000.00	81,90,000.00
3. Income from CPGM Course	14,30,494.00	31,02,000.00
4. Tender Fees	-	14,153.00
5. Mess Fees Received	25,02,557.00	2,38,04,976.40
6. Income from consultancy & MDP	36,59,027.54	24,98,380.50
7. Income from Conference	2,72,088.00	-
8. Income from application fee for FPM/Post Doc Fellowship/ Emeritus Fellowship	2,46,500.00	2,87,500.00
9. Income from Application fee for IPM Course	8,93,000.00	-
7. CAT Share	1,54,65,362.91	1,88,16,801.60
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	24,420.00	22,560.00
11. Others		
Others	1,497.60	22,924.31
Guest House Receipts	10,80,031.00	5,09,446.00
Recruitment Fee	4,000.00	87,707.30
Transportation Charges	4,900.00	8,400.00
Electricity & Water	-	-
Penalty received from students	30,000.00	1,56,486.00
Courier Charges / Transcript Fees	1,06,000.00	49,300.00
Interest on TDS Refund	13,74,226.49	1,36,729.00
Income from Atal Bihari Vajpayee Centre for LPG	1,50,000.00	13,78,663.45
Total	6,61,48,247.54	8,22,33,884.76


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29th June 2021




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INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2021

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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29th June 2021




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INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2021

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	8,76,96,672.00		8,76,96,672.00	7,10,92,479.00		7,10,92,479.00
Teaching Staff & Non Teaching Staff	8,76,96,672.00		8,76,96,672.00	7,10,92,479.00		7,10,92,479.00
Earned Leave Encashment/ Leave Salary Contribution			-			-
b) Allowances and Bonus	2,78,66,564.00		2,78,66,564.00	2,11,72,242.00		2,11,72,242.00
Dearness Allowances	1,27,66,358.00		1,27,66,358.00	86,04,493.00		86,04,493.00
Extra Work Allowance	-		-	23,352.00		23,352.00
House Rent Allowance (Including HRA Arrear PY)	1,17,14,070.00		1,17,14,070.00	89,90,702.00		89,90,702.00
Over Time Allowance	8,647.00		8,647.00	1,585.00		1,585.00
DA Arrears	-		-	8,77,760.00		8,77,760.00
Transport Allowance and DA on TA	32,25,519.00		32,25,519.00	25,29,610.00		25,29,610.00
Bonus	-		-			-
Non Practicing Allowance	1,41,970.00		1,41,970.00	1,39,740.00		1,39,740.00
Dress Allowance	10,000.00		10,000.00	5,000.00		5,000.00
c) Contribution to Provident Fund & Pension Fund	29,52,390.00		29,52,390.00	18,34,128.00		18,34,128.00
d) Contribution to Other Fund						
Employer's Contribution To NPS	-		-			-
e) Retirement and Terminal Benefits	1,72,09,879.00		1,72,09,879.00	1,86,13,875.00		1,86,13,875.00
f) LTC facility	19,44,447.80		19,44,447.80	6,53,844.00		6,53,844.00
g) Medical facility	22,29,641.00		22,29,641.00	21,29,013.00		21,29,013.00
Medical Reimbursement/Healthcare	22,29,641.00		22,29,641.00	21,29,013.00		21,29,013.00
h) Children Education Allowance	6,40,671.00		6,40,671.00	4,04,334.00		4,04,334.00
i) Others (Library trainee and payment to others)	2,68,114.00		2,68,114.00	7,25,096.00		7,25,096.00
Total	14,08,08,378.80		14,08,08,378.80	11,66,25,011.00		11,66,25,011.00

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RANCHI
29th June 2021



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INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2021

SCHEDULE 15A - EMPLOYEES RETIREMENT AND TERMINAL BENEFITS (ESTABLISHMENT EXPENSES)

	Current Year			Previous Year			(Figures in Rupees)	
	PENSION	GRATUITY	LEAVE ENCASHMENT	TOTAL	PENSION	GRATUITY		LEAVE ENCASHMENT
Opening Balance	-	1,15,05,000.00	1,54,07,000.00	2,69,12,000.00	-	73,48,000.00	99,56,000.00	1,73,04,000.00
Addition: Capitalized value of Contributions Received from other organizations								
Total : (a)	-	1,15,05,000.00	1,54,07,000.00	2,69,12,000.00	-	73,48,000.00	99,56,000.00	1,73,04,000.00
Less: Actual payment during the year (b)	-	-	9,24,235.00	9,24,235.00	-	-	0	2,44,401.00
Closing balance c = a-b	-	1,15,05,000.00	1,44,82,765.00	2,59,87,765.00	-	73,48,000.00	97,11,599.00	1,70,59,599.00
Provision required on 31.03.2021 as per Actuarial Valuation (d)		1,45,34,000.00	1,85,83,000.00	3,31,17,000.00		1,15,05,000.00	1,54,07,000.00	2,69,12,000.00
Expenses for leave salary contribution (d)	-	0	2,78,916.00	2,78,916.00	-	-	0	3,02,159.00
A. Provision to be made in the current year (d-c)		30,29,000.00	43,29,151.00	74,08,151.00		41,57,000.00	59,97,560.00	1,01,54,560.00
B. Contribution to NPS Scheme	98,01,728.00	-	-	98,01,728.00	84,59,315.00	-	-	84,59,315.00
C. Medical Reimbursement to Retired Employees	-	-	-	-	-	-	-	-
D. Travel to Home Town on Retirement	-	-	-	-	-	-	-	-
E. Deposit Linked Insurance Payment	-	-	-	-	-	-	-	-
Total (A+B+C+D+E)	98,01,728.00	30,29,000.00	43,29,151.00	1,72,09,879.00	84,59,315.00	41,57,000.00	59,97,560.00	1,86,13,875.00

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29th June 2021

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2021

SCHEDULE 16 - ACADEMIC EXPENSES

(Figures in Rupees)

	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Course Material Expenses	81,69,763.87		81,69,763.87	1,14,09,636.87		1,14,09,636.87
b) FPM Expenses	1,34,78,411.00		1,34,78,411.00	1,24,12,259.00		1,24,12,259.00
c) Outbound & Induction Programme	21,700.00		21,700.00	1,00,029.00		1,00,029.00
d) Honorarium	40,71,767.00		40,71,767.00	65,79,122.00		65,79,122.00
e) Faculty Development Expenses	27,62,822.00		27,62,822.00	24,49,567.00		24,49,567.00
f) Student welfare Expenses (Insurance)	1,60,507.00		1,60,507.00	2,21,809.00		2,21,809.00
g) Admission expenses	77,34,049.00		77,34,049.00	72,35,971.00		72,35,971.00
h) Convocation expenses	1,81,856.00		1,81,856.00	-		-
i) Travelling Expenses visiting faculty	17,310.00		17,310.00	16,87,922.00		16,87,922.00
j) Research Grant Expenses / Research Associates	3,10,097.00		3,10,097.00	10,06,557.00		10,06,557.00
k) Student Scribe Support	-		-	-		-
l) Others	18,69,611.00		18,69,611.00	1,07,49,602.50		1,07,49,602.50
i) Academic Council Meeting Expenses	3,574.00		3,574.00	4,197.00		4,197.00
ii) Software Licence Renewal Expenses	6,48,885.00		6,48,885.00	8,93,991.50		8,93,991.50
iii) Training & Placement Exp.	2,21,810.00		2,21,810.00	42,83,606.00		42,83,606.00
iv) Journals & Database Expenses	-		-	92,295.00		92,295.00
v) Student Related Expenses	8,53,095.00		8,53,095.00	32,89,102.00		32,89,102.00
vi) National & International Conference Exp.	1,31,863.00		1,31,863.00	20,05,067.00		20,05,067.00
vii) International Relationship	10,384.00		10,384.00	1,81,344.00		1,81,344.00
Total	3,87,77,893.87		3,87,77,893.87	5,38,52,475.37		5,38,52,475.37

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RANCHI
29th June, 2021



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INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2021

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	19,69,284.00		19,69,284.00	41,41,449.00		41,41,449.00
b) Guest House Expenses	5,78,772.00		5,78,772.00	16,64,519.00		16,64,519.00
c) Insurance	12,70,437.00		12,70,437.00	11,37,443.00		11,37,443.00
d) Rent of Equipment	-		-	-		-
e) Lease Rental Expenses and Rent of Building	2,62,35,669.00		2,62,35,669.00	2,55,16,696.00		2,55,16,696.00
f) Generator Hiring Charges	65,85,952.00		65,85,952.00	82,48,439.00		82,48,439.00
B. Communication						
a) Foundation Day Expenses	1,25,966.00		1,25,966.00	4,59,769.00		4,59,769.00
b) Postage and Stationery	1,28,356.50		1,28,356.50	54,033.00		54,033.00
c) Telephone, Fax and Internet Charges	30,76,459.00		30,76,459.00	19,01,330.00		19,01,330.00
C. Others-						
a) National Event	1,70,312.50		1,70,312.50	1,30,977.00		1,30,977.00
b) Printing and Stationery (consumption)						
i) Computer Consumables						
ii) Printing & Stationary	10,98,752.00		10,98,752.00	12,42,781.50		12,42,781.50
c) Travelling and conveyance Expenses	3,70,234.00		3,70,234.00	5,04,487.00		5,04,487.00
d) Boarding & Lodging Expenses						
e) Auditors Remuneration	6,40,204.00		6,40,204.00	2,65,054.00		2,65,054.00
f) Professional Charges						
g) Advertisement and Publicity	11,78,352.00		11,78,352.00	2,58,724.00		2,58,724.00
h) Newspapers & Periodicals	23,915.00		23,915.00	59,792.00		59,792.00
i) Others Utilities						
i) House Keeping Expenses	97,23,159.00		97,23,159.00	92,66,160.00		92,66,160.00
ii) Manpower Deployment Expenses	2,28,08,382.00		2,28,08,382.00	1,96,24,920.00		1,96,24,920.00
j) Other						
i) Membership Fees	65,432.00		65,432.00	44,604.00		44,604.00
ii) Refreshment Expenses	3,67,146.00		3,67,146.00	5,19,906.00		5,19,906.00
iii) Entertainment Expenses & Furnishing Exp.	27,000.00		27,000.00	32,000.00		32,000.00
iv) Misc. Expenses	1,17,626.11		1,17,626.11	2,66,883.70		2,66,883.70
v) Medical Expenses	8,727.00		8,727.00	2,26,099.00		2,26,099.00
vi) BoG / FC & Other Committee Meeting	7,29,955.00		7,29,955.00	20,48,970.00		20,48,970.00
vii) CRA Service Charges and EPFO Maint. Exp.	4,602.00		4,602.00	4,800.00		4,800.00
viii) Legal Expenses	73,950.00		73,950.00	16,520.00		16,520.00
ix) Office Expenses	-		-	1,61,580.00		1,61,580.00
x) Audit Expenses	-		-	-		-
xi) Staff Development Expenses	-		-	5,000.00		5,000.00
xii) Seminar & Conferences	67,473.00		67,473.00	30,178.00		30,178.00
xiii) Accreditations	12,45,649.57		12,45,649.57	5,53,512.90		5,53,512.90
xiv) Rates & Taxes	97,226.00		97,226.00	4,63,598.00		4,63,598.00
k) Recruitment Expenses	7,61,703.00		7,61,703.00	19,01,751.00		19,01,751.00
l) Staff Welfare Expenses	58,327.00		58,327.00	1,46,751.00		1,46,751.00
m) Common Admission Process Expenses	-		-	-		-
n) Atal Bihari Vajpayee centre for L.P.G	1,97,945.00		1,97,945.00	2,37,486.00		2,37,486.00
Total	7,98,06,967.68		7,98,06,967.68	8,11,36,213.10		8,11,36,213.10

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RANCHI
29th June, 2021



Page 20

DIRECTOR

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2021

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	99,538.00	-	99,538.00	1,19,310.00	-	1,19,310.00
a) Running expenses	84,700.00	-	84,700.00	1,07,759.00	-	1,07,759.00
b) Repairs & maintenance	-	-	-	-	-	-
c) Insurance expenses	14,838.00	-	14,838.00	11,551.00	-	11,551.00
2. Vehicles taken on rent/lease	3,49,312.00		3,49,312.00	1,10,30,229.00		1,10,30,229.00
a) Rent/lease expenses	3,49,312.00	-	3,49,312.00	1,10,30,229.00	-	1,10,30,229.00
3. Vehicle (Taxi) Hiring expenses	6,21,182.00		6,21,182.00	12,09,526.00		12,09,526.00
Total	10,70,032.00		10,70,032.00	1,23,59,065.00		1,23,59,065.00


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29th June, 2021

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME EXPENDITURE AS ON 31ST MARCH, 2021

SCHEDULE 19 - REPAIRS & MAINTENANCE

(Figures in Rupees)

Particulars	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Buildings	13,27,470.00		13,27,470.00	54,23,056.00		54,23,056.00
i) Civil Maintenance	3,00,967.00		3,00,967.00	14,16,958.00		14,16,958.00
ii) Electrical Maintenance	82,095.00		82,095.00	83,563.00		83,563.00
iii) Hostel Maintenance	9,30,512.00		9,30,512.00	33,10,793.00		33,10,793.00
iv) Other Maintenance	13,896.00		13,896.00	6,11,742.00		6,11,742.00
b) Furniture & Fixtures			-			-
c) Plant & Machinery			-			-
i) Diesel, Petrol & oil			-			-
ii) Repair of Equipments			-			-
d) Office Equipment			-			-
Minor Equipment Repairs and maint.	1,508.00		1,508.00	67,059.00		67,059.00
e) Computer Maintenance	14,645.00		14,645.00	19,375.00		19,375.00
f) Lift Maintenance	7,92,269.00		7,92,269.00	5,64,934.00		5,64,934.00
g) Estate Maintenance (General)			-			-
h) Other (Specify)			-			-
i) Website			-			-
Total	21,35,892.00		21,35,892.00	60,74,424.00		60,74,424.00

FA & CAO



Shridendra
DIRECTOR

RANCHI
29th June, 2021

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2021

SCHEDULE 20 - FINANCE COSTS

(Figures in Rupees)

Particulars	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Bank charges	74,008.79		74,008.79	1,04,200.83		1,04,200.83
b) Other (Specify)						-
Total	74,008.79	-	74,008.79	1,04,200.83		1,04,200.83

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 DIRECTOR

RANCHI
29th June, 2021

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2021

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		34,66,780.26	34,66,780.26	38,97,181.50		38,97,181.50
iii) Mess Charges Expenses		24,41,260.00	24,41,260.00	2,32,65,009.00		2,32,65,009.00
iv) National Commission for women project expenses			-			-
v) CPGM Expenses		15,70,116.91	15,70,116.91	12,64,470.00		12,64,470.00
vi) EFPM Expenses		5,05,926.00	5,05,926.00	11,12,315.00		11,12,315.00
vii) Exp. For Atal Bihari Vajpayee Centre for LPG		94,509.00	94,509.00	5,24,091.00		5,24,091.00
viii) IPM Advertisement Expenses		11,79,914.00	11,79,914.00			-
			-			-
Total	NIL	92,58,506.17	92,58,506.17	NIL	3,00,63,066.50	3,00,63,066.50

FA & CAO

RANCHI
29th June, 2021



Shridhar

DIRECTOR

INDIAN INSTITUTE OF MANAGEMENT RANCHI
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE AS ON 31ST MARCH, 2021

SCHEDULE 22: PRIOR PERIOD EXPENSES

(Figures in Rupees)

Particulars	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1. Establishment expenses	24,018.00		24,018.00			-
2. Academic expenses	35,952.00		35,952.00			-
3. Administrative expenses	65,146.00		65,146.00	76,537.00		76,537.00
4. Transportation expenses			-			-
5. Repairs & Maintenance	4,85,560.00		4,85,560.00			-
6. Other expenses			-			-
Total	6,10,676.00		6,10,676.00	76,537.00		76,537.00

FA & CAO



Shailendra

DIRECTOR

RANCHI
29th June, 2021

INDIAN INSTITUTE OF MANAGEMENT RANCHI
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2021

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
I. Opening Balances			a) Establishment Expenses	12,14,51,544.00	10,11,65,834.00
a) Cash Balances	-	-	b) Academic Expenses	3,20,55,649.59	5,02,94,838.89
b) Bank Balances	9,52,79,443.99	8,31,37,150.15	c) Administrative Expenses	8,20,96,717.75	7,88,02,323.69
a) HDFC Bank A/C 50100083823902	5,27,09,865.80	4,55,51,504.06	d) Transportation Expenses	19,29,643.00	1,27,15,341.00
b) ICICI Bank A/C 115001000632 (Admission)	1,18,902.67	9,64,595.67	e) Repairs & Maintenance	4,43,615.00	61,53,704.00
c) ICICI Bank A/C 115001000244	40,08,739.55	1,93,17,948.55	f) Non Grant Expenses	87,98,336.00	3,08,70,693.34
d) SBI NPS A/C 32034256093	32,07,718.37	30,15,434.57	g) Non Grant Income	11,24,690.00	4,23,960.00
e) SBI Bank A/C 31682147152	91,00,744.60	58,27,007.00			
f) YES Bank A/C 008094600000174	1,00,177.50	56,45,639.30			
g) AXIS Bank A/C 918010019035140	2,60,33,295.50	28,15,021.00			
			Refund of EMD and Security Deposit	2,47,730.00	6,17,248.00
II. Grants Received			Refund of Caution Money	25,88,313.00	49,65,000.00
a) From Government of India	76,00,00,000.00		II. Payment against Earmarked/Endowment		
1. Plan Grant			III. Payments against Sponsored Projects/ R&D	7,08,450.00	10,39,574.62
b) Donation from others	1,95,00,000.00	2,50,00,000.00	IV. Payment against Sponsored Fellowships/Scholarships	52,91,127.00	2,13,75,840.00
III. Academic Receipts & Deposits From Students	48,75,03,313.00	41,22,92,392.40	V. Investment and Deposits made		
IV. Receipts against Earmarked/ Endowment Funds	39,25,000.00	29,60,000.00	a) Out of Earmarked / Endowments Funds		
V. Receipts against Sponsored Projects/ R&D (SPARC PROJECT & AADHAR FOR NIRADHAR)	13,03,409.00	27,83,920.00	b) Out of own fund (Investment- Others)		
VI. Receipts against sponsored Fellowships and Scholarships	41,47,127.00	1,70,90,840.00	VI. Term Deposits with Scheduled Banks		73,00,00,000.00
VII. Income on Investment from			VII. Expenditure on Fixed Assets and Capital Works-in-Progress		
IX. Investments Encashed			Fixed Assets	3,99,93,377.38	4,04,36,588.23
a) Investment For Corpus Fund			Capital Works - in - progress	1,14,65,24,155.00	53,31,34,362.90
b) Investment For General Earmark & Other			VIII. Other Payments Including		
X. Term Deposit with Scheduled Banks encashed	11,85,94,347.00	1,19,23,10,344.20	Statutory Liabilities	7,15,70,930.00	5,59,28,670.00
XI. Other Income			Refund of Fees	3,01,54,133.00	1,48,63,316.63
a) License fee and Transport charges	29,320.00	30,960.00	Bank Charges	75,823.79	18,000.00
XII. Deposits and Advances			Misc. Payment	6,17,848.00	2,05,916.00
XIII. Miscellaneous Receipts including Mediclaim Reimbursement	3,29,406.00	2,93,745.00	Inventory	3,25,470.00	5,21,574.00
			IX. Refunds of Grants		

INDIAN INSTITUTE OF MANAGEMENT, RANCHI**SCHEDULE – 23: SIGNIFICANT ACCOUNTING POLICIES ANNEXED TO AND FORMING A PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2021:****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.

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 overheads.

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 5 years 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.


(Narottam Sahoo)

FA & CAO



(Prof. Shailendra Singh)

Director

Place: Ranchi

Date: 29.06.2021

INDIAN INSTITUTE OF MANAGEMENT, RANCHI

SCHEDULE – 24: NOTES ON ACCOUNTS ANNEXED TO AND FORMING A PART OF THE BALANCE SHEET AS AT 31ST MARCH 2021: -

1. Contingent Liabilities:

The space in the Suchana Bhawan Building has been provided 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 provided in respect of such assets at the time of their acquisition:

3. Government Grant:

During the financial year 2020-21 the Institute has received Grant- in – Aid of Rs. 51,00,000,00/- Government of India, Ministry of Education, Department of Higher Education Technical Section.

4. Corpus Fund

The creation of corpus fund has been approved by the Board of Governors' and MOE. The amount of Rs. 28,62,77,373.92 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. 3,42,61,510/- 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. 5,00,78,494/-. Beside that a sum of Rs. 1,79,03,60,662/- has already been spent towards capital work in progress till financial year i.e 2020-21 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 Ministry of Education.

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 5 years 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 figures of the previous year have been regrouped and re-casted wherever necessary.



(Narottam Sahoo)

FA & CAO



(Prof. Shailendra Singh)

Director

Place: Ranchi

Date: 29.06.2021