

APPENDIX – IV**SHYAM RASTOGI & CO.**

Chartered Accountants

307/B-6, Laxmi Complex Subhash Chowk,
Laxmi Nagar, Delhi 110092.
Ph : Off.: 22519760, 22434619, 9811124180
Email : shyamras@gmail.com**AUDIT'S REPORT**

TO THE MEMBERS OF INTER UNIVERSITY ACCELERATOR CENTRE

We have examined the Balance Sheet of **INTER UNIVERSITY ACCELERATOR CENTRE** as at 31st March 2020 and the annexed Income and Expenditure account and Receipt and Payment account of the Centre for the year ended on that date along with explanatory notes forming part of accounts attached herewith which are in agreement with the books of account maintained by the said Centre. These financial statements are the responsibility of the Management of the Centre. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with audit standards generally accepted in India. These standards required that we plan and perform the audit to obtain reasonable assurance whether the financial statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material mis-statements. An audit includes, examining on test basis, evidence supporting the amounts and disclosures 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 financial statements. We believe that our audit provides reasonable basis for our opinion.

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.
- b) In our opinion, proper books of account has been maintained under the Computerized Accounting System by IUAC, so far as appears from our examination of the books.
- c) The Balance Sheet and Income and Expenditure account and Receipts and Payment account referred to in this report are in agreement with the books of accounts maintained at the Center.

In our opinion and to the best of our information and according to explanation given to us, the said financial statements together with the notes thereon and attached thereto give a true and fair view In conformity with the accounting principles generally accepted in India:

- i. In case of the Balance Sheet, of the state of affairs of the above named institution as at 31st March 2020 and
- ii. In case of Income & Expenditure Account, of the surplus of its accounting year ended on 31st March 2020

For **Shyam Rastogi & Co.**
Chartered AccountantsSd/-
(CA Shyam Rastogi)
M.No.085687
Partner

INTER UNIVERSITY ACCELERATOR CENTRE
BALANCE SHEET AS AT MARCH 31, 2020

Amount in Rupees

SOURCES OF FUNDS	Schedule	March 31, 2020	March 31, 2019
CAPITAL FUND	1	24,96,20,894	53,63,90,256
CURRENT LIABILITIES & PROVISIONS	2	2,02,98,17,437	1,85,71,53,287
TOTAL		2,27,94,38,331	2,39,35,43,543

Amount in Rupees

APPLICATION OF FUNDS	Schedule	March 31, 2020	March 31, 2019
FIXED ASSETS			
Tangible Assets Capital Work in Progress	3	1,61,11,97,132 6,19,00,000	1,72,63,93,289
CURRENT ASSETS	4	57,23,02,426	63,94,55,333
LOANS, ADVANCES & DEPOSITS	5	3,40,38,773	2,76,94,922
TOTAL		2,27,94,38,331	2,39,35,43,543

Sd/-
(M R Ramasubramaniam)
Admn. Officer (F&A)

Sd/
(Bishwambhar Datt)
Sr. Admn. Officer

For M/s. Shyam Rastogi & Co.,
Chartered Accountants

Sd/
(Prof. Avinash Chandra Pandey)
Director

Sd/
(CA Shyam Rastogi)
M. No. 085687

Place :-New Delhi
Date :-20-06-2020

INTER UNIVERSITY ACCELERATOR CENTRE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON MARCH 31, 2020

Amount in Rupees

Particulars	Schedule	March 31, 2020	March 31, 2019
INCOME			
Grants / Subsidies	6	47,12,40,000	54,14,64,035
Interest earned	7	1,60,29,930	1,38,23,901
Other Income	8	56,27,004	27,98,383
TOTAL (A)		49,28,96,934	55,80,86,319
EXPENDITURE			
Staff Payments & Benefits (Establishment expenses)	9	55,49,03,425	41,99,97,780
Academic Expenses	10	5,50,09,657	4,90,13,937
Administrative and General Expenses	11	11,25,90,961	11,07,28,459
Transportation Expenses	12	10,68,935	10,78,274
Repairs & Maintenance	13	1,97,54,962	2,31,97,671
Depreciation	3	18,97,96,098	18,34,62,103
Prior Period Expenses	14	42,201	-
TOTAL (B)		93,31,66,239	78,74,78,224
Balance being excess of Expenditure over Income (A-B)		-44,02,69,304	-22,93,91,905
Balance Being Surplus / (Deficit) Carried to Capital Fund		-44,02,69,304	-22,93,91,905

Sd/-
(M R Ramasubramaniam)
Admn. Officer (F&A)

Sd/
(Bishwambhar Datt)
Sr. Admn. Officer

For M/s. Shyam Rastogi & Co.,
Chartered Accountants

Sd/
(Prof. Avinash Chandra Pandey)
Director

Sd/
(CA Shyam Rastogi)
M. No. 085687

Place :-New Delhi
Date :-20-06-2020

AUDIT'S REPORT

The Member Secretary & Members of Governing Board Inter-University Accelerator Centre
Post Box No. 10502 New Delhi-110067

Report on the Financial Statement

We have audited the accompanying financial statement of IUAC Employee's Provident Fund, which comprises of the Balance sheet as at 31st march, 2019 and income and Expenditure Accounts for the year then ended and other explanatory information.

Ministry of Human Resource Development vide its D.O. No.-4-26/97-UI (A) dated 10/07/2009 has approved GPF-cum-Pension Scheme to IUAC & the same has been conveyed by the University Grants Commission vide its letter No. F. No. 30-2/90 (IUC) dated 03/08/2010. The Fund collects the employee's Provident Fund contribution from the employees of Inter-University Accelerator Centre and the amount collected is invested in the following assets accordingly:

- i. 8% RBI Saving Bonds
- ii. Fixed Deposits with Nationalized Banks
- iii. Fixed Deposits of Recognized financial institutions

Ministry of Finance vide its D.O. No. 1 (13)/EV/2008 dated 28.11.2008 has conveyed applicability of New Pension Scheme to the employees who have joined the service on or after 01/01/2004. Accordingly, after the registration with NSDL and monthly contribution of NPS holders have been transferred to respective New Pension A/c of NSDL on monthly basis.

Governing Body's Responsibility for the Financial Statement

The Governing Body of the Fund is responsible for the presentation of these financial statements. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our Responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the fund's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our audit opinion.

Opinion

In our opinion and to the best of our knowledge and as per the information and explanations given to us, financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In case of the Balance Sheet, of the state of affairs of the Fund as at 31st March, 2020 and
- ii. In case of income & Expenditure Account, of the surplus of its accounting year ended on the March, 2020.

We report that:

- a) 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.
- b) In our opinion, proper books as required by law have been kept by the entity so far as appears from our examination of those books.
- c) The Balance Sheet and the Income & Expenditure Statement dealt with by this report are in agreement with the books of account.

For **Shyam Rastogi & Co.**,
Chartered Accountants Firm Registration No.

Sd/-
Shyam Rastogi
Partner Membership No. 085687

Place : New Delhi
Dated : 21-06-2020

UTILISATION CERTIFICATE

Certified that the grant of Rs. 16,55,15,365/- (Rupees Sixteen crore fifty five lakh fifteen thousand three hundred sixty five only) received out of sanction amount of Rs. 16,55,15,365/- to Inter-University Accelerator Centre by the University Grants Commission vide their letter Nos.

1. F.4-1(35)/2018(IUC) dated 14/05/2019 for Rs. 18,76,365/-

2. F.4-1(35)/2018(IUC) dated 20/12/2019 for Rs. 16,36,39,000/-

Rs. 16,55,15,365/-

Towards Capital (35) Budget for the F.Y. 2019-20. Out of the above grant of Rs. 16,55,15,365/- a sum of Rs. 15,34,99,941/- (Rupees Fifteen crore thirty four lakh ninety nine thousand nine hundred & forty one only) has been utilized during the year for the purpose for which it was sanctioned and in accordance with the terms and conditions as laid down by the Commission.

If as a result of check or audit objection, some irregularities are noticed at a later stage, action will be taken to refund, adjust or regularize the objected amount.

For M/s. Shyam Rastogi & Co.,
Chartered Accountants

Sd/
(Prof. Avinash Chandra Pandey)
Director

Sd/-
(CA Shyam Rastogi)
M. No. 085687

Place : New Delhi
Dated : 20-06-2020

UTILISATION CERTIFICATE

Certified that the grant of **Rs. 27,41,38,000/-** (Rupees Twenty seven crores forty one lakh thirty eight thousand only) received out of sanction amount of Rs. 27,41,38,000/- to Inter-University Accelerator Centre by the University Grants Commission vide their letter Nos.

1. No. F.4-1(36)/2018(IUC) dtd. 24/06/2019 for Rs. 6,52,24,250/-
2. No. F.4-1(36)/2018(IUC) dtd. 30/06/2019 for Rs. 6,52,24,250/-
3. No. F.4-1(36)/2018(IUC) dtd. 26/11/2019 for Rs. 6,52,24,250/-
4. No. F.4-1(36)/2018(IUC) dtd. 17/01/2020 for Rs. 6,52,24,250/-
5. No. F.4-1(36)/2018(IUC) dtd. 24/06/2019 for Rs. 43,00,500/-
6. No. F.4-1(36)/2018(IUC) dtd. 30/09/2019 for Rs. 43,00,500/-
7. No. F.4-1(36)/2018(IUC) dtd. 24/06/2019 for Rs. 23,20,000/-
8. No. F.4-1(36)/2018(IUC) dtd. 30/09/2019 for Rs. 23,20,000/-

Rs. 27,41,38,000/-

Towards **REVENUE(36)** Budget for the **F.Y. 2019-20**. Out of the above grant of **Rs. 27,41,38,000/-** a sum of Rs. 27,41,38,000/- (Rupees Twenty seven crores forty one lakh thirty eight thousand only) has been utilized during the year for the purpose for which it was sanctioned and in accordance with the terms and conditions as laid down by the Commission.

If as a result of check or audit objection, some irregularities are noticed at a later stage, action will be taken to refund, adjust or regularize the objected amount.

For **M/s. Shyam Rastogi & Co.,**
Chartered Accountants

Sd/
(Prof. Avinash Chandra Pandey)
Director

Sd/-
(CA Shyam Rastogi)
M. No. 085687

Place : New Delhi
Dated : 20-06-2020

UTILISATION CERTIFICATE

Certified that the grant of Rs. 19,71,02,000/- (Rupees Nineteen crores seventy one lakh two thousand) received out of sanction amount of Rs. 19,71,02,000/- to Inter-University Accelerator Centre by the University Grants Commission vide their letter Nos.

1. No. F.4-1(31)/2018(IUC) dtd. 01/07/2019 for Rs. 3,88,57,000/-
2. No. F.4-1(31)/2018(IUC) dtd. 03/10/2019 for Rs. 3,88,57,000/-
3. No. F.4-1(31)/2018(IUC) dtd. 10/01/2020 for Rs. 3,88,57,000/-
- 4.No. F.4-1(31)/2018(IUC) dtd. 05/03/2020 for Rs. 6,34,06,000/-
- 5.No. F.4-1(31)/2018(IUC) dtd. 01/07/2019 for Rs. 25,62,000/-
- 6.No. F.4-1(31)/2018(IUC) dtd. 03/10/2019 for Rs. 25,62,000/-
- 7.No. F.4-1(31)/2018(IUC) dtd. 18/01/2020 for Rs. 25,62,000/-
- 8.No. F.4-1(31)/2018(IUC) dtd. 05/03/2020 for Rs. 41,87,000/
- 9.No. F.4-1(31)/2018(IUC) dtd. 01/07/2019 for Rs. 12,81,000/-
- 10.No. F.4-1(31)/2018(IUC) dtd. 03/10/2019 for Rs. 12,81,000/-
- 11.No. F.4-1(31)/2018(IUC) dtd. 10/01/2020 for Rs. 12,81,000/-
- 12.No. F.4-1(31)/2018(IUC) dtd. 05/03/2020 for Rs. 14,09,000/-

Rs. 19,71,02,000/-

Towards REVENUE (31) Budget for the F.Y. 2019-20. Out of the above grant of Rs. 19,71,02,000/- a sum of Rs. 19,71,02,000/- (Rupees Nineteen crores seventy one lakh two thousand) has been utilized during the year for the purpose for which it was sanctioned and in accordance with the terms and conditions as laid down by the Commission.

If as a result of check or audit objection, some irregularities are noticed at a later stage, action will be taken to refund, adjust or regularize the objected amount.

For **M/s. Shyam Rastogi & Co.,**
Chartered Accountants

Sd/
(Prof. Avinash Chandra Pandey)
Director

Sd/-
(CA Shyam Rastogi)
M.No.085687
Partner

Place : New Delhi
Dated : 20-06-2020

**INTER UNIVERSITY ACCELERATOR CENTER
PROVIDENT FUND ACCOUNT BALANCE SHEET AS ON 31, MARCH 2020**

Liabilities	Amount as on March 31, 2020	Amount as on March 31, 2019	Assets	Amount as on March 31, 2020	Amount as on March 31, 2019
GPF			Investments	16,70,89,267	17,63,35,001
Opening Balance	15,93,05,798	15,93,05,798	Accrued Interest	1,08,98,738	-
<u>Add:-</u>			TDS Receivable (FY 12-13)	26,033	26,033
Subscription	2,20,74,162		TDS Receivable (FY 13-14)	4,78,161	4,78,161
Sub for March20	20,61,491		TDS Receivable (FY 14-15)	3,25,150	3,25,150
Individual Subscription	-		TDS Receivable (FY 15-16)	-	5,68,660
Interest credited	1,26,33,586		TDS Receivable (FY 16-17)	8,15,093	8,15,093
<u>Less:- Advance/withdrawal</u>	1,48,54,121		TDS Receivable (FY 17-18)	3,86,632	3,86,632
			TDS Receivable (FY 18-19)	6,55,544	6,55,544
			TDS Receivable (FY 19-20)	2,65,307	-
			GPF Subscription Receivable : Mar 20	20,61,491	20,36,016
			Cash at Bank		
			SBI, JNU Branch-I	28,27,888	9,58,226
			TOTAL	18,58,29,303	18,25,84,516
TOTAL	18,58,29,303	18,25,84,516			

Sd/-

(M R Ramasubramaniam)
Admn. Officer (F&A)

Sd/-

Sr. Admn. Officer
(Bishwambar Datt)

Sd/

(Prof. Avinash Chandra Pandey)
DirectorFor M/s. Shyam Rastogi & Co.,
Chartered Accountants

Sd/-

(CA Shyam Rastogi)

M.No.085687

Partner

Place : New Delhi
Dated : 20-06-2020

INTER UNIVERSITY ACCELERATOR CENTER
PROVIDENT FUND ACCOUNT
INCOME & EXPENDITURE ACCOUNT AS AS ON MARCH 31, 2020

EXPENDITURE	Amount as on March 31, 2020	Amount as on March 31, 2019	INCOME	Amount as on March 31, 2020	Amount as on March 31, 2019
				(Rs.)	(Rs.)
Interest Credited to :-			Interest earned on Investment & Received	23,61,302	-
GPF Account	1,26,33,586	1,14,81,041	Interest accrued but not received	1,08,98,738	1,33,05,272
Other Expenses				-	-
Bank Charge	-	-	Bank Interest Received	1,83,642	1,76,166
Excess Income over Expenditure	8,10,096	20,00,397			
TOTAL	1,34,43,682	1,34,81,438	TOTAL	1,34,43,682	1,34,81,438

Sd/-
(M R Ramasubramaniam)
Admn. Officer (F&A)

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Sr. Admn. Officer

Sd/
(Prof. Avinash Chandra Pandey)
Director

For M/s. Shyam Rastogi & Co.,
Chartered Accountants

Place : New Delhi
Dated : 20-06-2020

Sd/-
(CA Shyam Rastogi)
M.No.085687
Partner