

PEC UNIVERSITY OF TECHNOLOGY
SECTOR 12 CHANDIGARH

BALANCE SHEET AS AT 31.03.2014

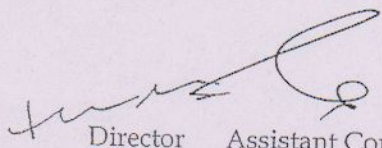
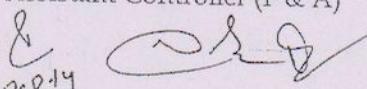
(Amount in Rs.)

SOURCE OF FUND	Schedule	Current Year	Previous Year
UNRESTRICTED FUND			
Corpus	1	6,30,51,532	6,30,51,532
General Fund	2	49,84,22,266	34,44,07,538
Designated/Earmarked Fund	3	18,17,21,148	17,00,08,172
RESTRICTED FUND	4	1,00,00,000	2,47,00,000
LOAN BORROWING			
Secured / Unsecured		Nil	Nil
Current Liabilities & Provisions	5	3,73,72,634	26,50,02,035
TOTAL		79,05,67,580	86,71,69,277
APPLICATION OF FUNDS			
FIXED ASSETS			
Tangible Assets	6	8,26,43,505	8,20,13,776
Intangible Assets			
Capital Work-in-Progress	6	21,41,01,915	-
INVESTMENTS			
Long Term		-	-
Short Term		-	-
CURRENT ASSETS	7	46,99,36,689	44,89,13,580
LOANS, ADVANCES & DEPOSITS	8	2,38,85,471	33,62,41,921
TOTAL		79,05,67,580	86,71,69,277
Significant Policies and Notes on Accounts	17		

For DAV & Associates
Chartered Accountants
FRN 019295N

(Partner) 
Partner
DAV & ASSOCIATES
Chartered Accountants
M.No. 501770

For PEC University of Technology


Director Assistant Controller (F & A)

8.8.14

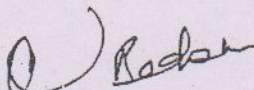
PEC UNIVERSITY OF TECHNOLOGY
SECTOR 12 CHANDIGARH

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31.03.2014

(Amount in Rs.)

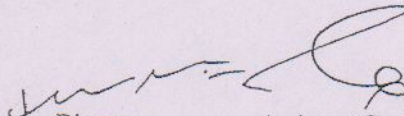
	Schedule	Current Year					Previous Year
		Unrestricted Funds			Restricted Fund	Total	Total
		Corpus	Designated fund	General Fund			
INCOME							
Academic Receipts	9	-	-	15,23,64,365	-	15,23,64,365	14,97,13,293
Grant & Donations	10	-	-	21,00,00,000	-	21,00,00,000	21,00,00,000
Income From Investments		-	-	-	-	-	-
Other Income	11	-	-	1,50,82,838	-	1,50,82,838	2,27,86,177
TOTAL (A)		-	-	37,74,47,203	-	37,74,47,203	38,24,99,469
EXPENDITURE							
Staff Payment & Benefits	12	-	-	27,40,11,304	-	27,40,11,304	25,22,70,449
Academic Expenses	13	-	-	3,06,93,670	-	3,06,93,670	2,53,58,597
Administrative and General Expenses	14	-	-	6,75,65,010	-	6,75,65,010	4,97,47,732
Transportation Expense	15	-	-	3,88,591	-	3,88,591	2,48,436
Repair & Maintenance	16	-	-	9,58,018	-	9,58,018	7,68,047
Finance Cost		-	-	-	-	-	-
Depreciation	6	-	-	2,38,39,196	-	2,38,39,196	2,06,28,320
TOTAL (B)		-	-	39,74,55,789	-	39,74,55,789	34,90,21,581
Balance being Net Income/ (Net Expenditure) carried to General Fund		-	-	(2,00,08,586)	-	(2,00,08,586)	3,34,77,888
Significant Policies and Notes on Accounts	17						

For DAV & Associates
Chartered Accountants
FRN 019295N

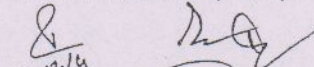

(Partner)

Arvind Badoni
Partner
DAV & ASSOCIATES
Chartered Accountants
M.No. 501770

For PEC University of Technology


Director

Assistant Controller (F & A)


8.8.14

PEC UNIVERSITY OF TECHNOLOGY
Schedules Forming Part of Balance Sheet

Schedule 1 - CORPUS

	Current Year	Previous Year
Balance As at the Beginning of the Year	6,30,51,532	6,30,51,532
Add: Contributions towards Corpus	-	-
BALANCE AT THE YEAR END	6,30,51,532	6,30,51,532

Schedule 2 - GENERAL FUND

	Current Year	Previous Year
Balance As at the Beginning of the Year	34,44,07,538	14,98,95,558
Add: GIA (Plan) utilised	15,47,00,000	17,19,48,369
Less: Interest transferred to schemes	-	(1,09,14,277)
Add/Deduct: balance of net income/ (expenditure) transferred from income and expenditure account	(2,00,08,586)	3,34,77,888
Add : Amount of Testing Fees of FY 2012-13 transferred to Research & Development Fund	25,33,223	-
Add : Pension/Leave Enclashment/Gratuity received from Govt & Paid in earlier years but wrongly charged to Expenditure in earlier years now rectified	34,70,730	-
Add : Contribution to BOTP Pension Fund for the FY 2012-13 shown as Payable now reversed	3,00,00,000	-
Less : Assets Created out of TEQIP Fund Reversed	57,94,193	-
Less : Contribution in TEQIP Fund by Institute in FY 2012-13 wrongly debited to TEQIP Project Fund.	58,20,000	-
BALANCE AT THE YEAR END	49,84,22,266	34,44,07,538



PEC UNIVERSITY OF TECHNOLOGY
Schedules Forming Part of Balance Sheet

Schedule 3 - DESIGNATED/EARMARKED FUNDS

	Current Year				Previous Year
	Government Ledger Salary	R&D / In House Research Projects/Sponsored Projects & Consultancy Fund (Annexure - VIII)	Student Services Fund	Total	
a) Opening Balance of the funds	2,17,287	2,57,61,295	13,03,82,214	15,63,60,796	13,33,49,003
b) Additions to the funds					
i) Donations/grants/contributions		2,78,08,403	4,99,70,297	7,77,78,700	10,22,12,887
ii) Interest Received on the funds		1,31,823	3356505.00	34,88,328	1,80,949
TOTAL (a+b)	2,17,287	5,37,01,521	18,37,09,016	23,76,27,824	23,57,42,839
c) Utilisation/Expenditure towards Objectives of the funds					
Capital Expenditure	-	61,43,044	-	61,43,044	2,07,32,910
TOTAL	-	61,43,044	-	61,43,044	2,07,32,910
d) Revenue Expenditure	-	1,04,94,152	3,92,34,480	4,97,28,632	4,50,01,757
Misc Adjustment	-	35,000	-	35,000	-
Total	-	1,05,29,152	3,92,34,480	4,97,63,632	4,50,01,757
TOTAL (c)	-	1,66,72,196	3,92,34,480	5,59,06,676	6,57,34,667
NET BALANCE AS AT THE YEAR-END (a+b-c)	2,17,287	3,70,29,325	14,44,74,536	18,17,21,148	17,00,08,172



PEC UNIVERSITY OF TECHNOLOGY

Schedules Forming Part of Balance Sheet

SCHEDULE 4 - RESTRICTED FUNDS

	GRANT IN AID PLAN	
	Current Year	Previous Year
a) Opening Balance of the funds	2,47,00,000	5,19,00,000
b) Additions to the funds		
Grant received from Chandigarh Administration(Plan)	14,00,00,000	13,80,00,000
TOTAL (a+b)	16,47,00,000	18,99,00,000
c) Utilisation/Expenditure towards objectives of the funds	15,47,00,000	16,52,00,000
TOTAL (c)	15,47,00,000	16,52,00,000
NET BALANCE AS AT THE YEAR-END (a+b-c)	1,00,00,000	2,47,00,000

The unspent Grant is specifically provided for & extension of Girls hostel

SCHEDULE 5 - CURRENT LIABILITIES & PROVISIONS

	Current Year	Previous Year
Earnest Money	15,10,474	15,00,832
TDS Payable	-	13,33,317
Liability towards Pension/Gratuity	-	19,15,70,423
Pension payable to trust	6,47,931	3,00,00,000
Pension Payable (Board of Trustee)	-	3,30,591
CPS Pension Fund	5,07,838	2,90,563
M.E. Self Financed Course	1,02,21,101	1,03,63,893
Other Fund (Donation)	80,463	88,153
Community Centre Security	20,969	18,400
Student Security	1,17,73,025	1,11,35,025
TOTAL (A)	2,47,61,801	24,66,31,197
B. PROVISIONS		
Salary Payable	-	1,28,69,313
CPS Fund Payable	-	4,08,992
Telephone Payable	-	52,964
Electricity Charges Payable	-	8,50,002
Water Charges Payable	-	6,60,772
Licence Fee Payable	-	5,280
HBA Loan Payable	-	53,940
Court Recoveries Payable	-	17,805
LIC Payable	-	1,41,721
GPF Payable	-	29,24,607
GIS Payable	480	18,795
Hostel Fee Transferable to Hostel	54,564	1,91,331
ME Fee Transferable to ME Self Finance Courses	1,20,44,800	-
Testing Fee Transferable to Institute R&D Fund	4,99,513	-
Rent Payable to Chd Admn	11,476	1,75,316
TOTAL (B)	1,26,10,833	1,83,70,838
TOTAL (A+B)	3,73,72,634	26,50,02,035



PEC UNIVERSITY OF TECHNOLOGY
Schedules Forming Part of Balance Sheet
SCHEDULE 7 - CURRENT ASSETS

	Current Year	Previous Year
Bank balances		
- In saving accounts (Detail as per Annexure -I Attached)	12,59,76,241	20,04,85,575
- In fixed Deposits Institute	20,00,00,000	18,75,00,000
- In fixed Deposits SSF	10,00,00,000	-
Interest Accrued on FDR but not received	-	89,69,482
Bank Balance in Research Schemes (Detail as per Annexure -II Attached)	2,22,12,421	1,52,68,777
CPS Pension Fund		
CPS Fund SBI 30099999682	5,07,838	5,35,099
ME Ind. Design (SBI 741)	6,88,769	12,23,554
ME CSE -IS (SBI 150)	80,18,202	70,59,109
ME TQEM (SBI-303)	15,14,130	20,81,230
PNB-3446 (FDF)	-	28,35,051
PNB-3455 (CF)	-	28,13,678
PNB-3482 (PF)	-	80,76,351
PNB-3464 (MF)	-	28,14,282
PNB-3473 (ERF)	-	28,13,678
INSTITUTE (R&D)SBI-3124	1,10,19,088	64,37,715
TOTAL	46,99,36,689	44,89,13,580



SCHEDULE 8 - LOANS, ADVANCES AND DEPOSITS

	Current Year	Previous Year
1. Long-term Advance to Employees (Interest bearing)		
a) Vehicle Loan		
Scooter Loan	53,000	45,400
Car Loan	3,74,600	5,28,200
b) Home Loan	11,86,000	15,56,000
(Detail as per Annexure - III enclosed)		
c) Festival Loan	2,31,000	2,65,800
2. Advances		
Advance from Institute Fund	9,35,040	10,31,740
(Detail as per Annexure - IV enclosed)		
Advance From Consultancy Fund	9,000	35,000
(Detail as per Annexure - V enclosed)		
Advance from SSF Fund	55,78,361	27,72,475
(Detail as per Annexure - VI enclosed)		
Advance from R & D Fund	87,500	30,000
(Detail as per Annexure - VII enclosed)		
Advance for in House Research Project	88,52,485	14,35,386
Advance for capital projects	-	10,33,43,750
Advance to Supplier	37,210	37,210
Advance from TEQIP Fund	-	1,14,336
3. Others		
Security Deposit	1,40,182	1,40,182
TDS Recoverable (Previous years)	29,44,089	29,44,089
TDS Recoverable (2010-11)	2,23,617	2,23,617
TDS Recoverable (2011-12)	-	2,82,337
TDS Recoverable (2012-13)	10,73,354	10,73,354
TDS Recoverable (2013-14)	4,75,541	-
Additional Tax deposited	-	3,00,00,000
Service Tax	3,308	22,348
Receivable From Pension Trust	16,75,504	16,75,504
Receivable from students	-	5,85,500
Income Tax Recoverable - Tirlok Chand	3,730	-
Income Tax Recoverable - Neelam Roop Parkash	1,950	-
Recoverable from Government	-	18,80,99,693
TOTAL	2,38,85,471	33,62,41,921



PEC UNIVERSITY OF TECHNOLOGY

Schedules Forming Part of Income and Expenditure

SCHEDULE 9 - ACADEMIC RECEIPTS

	Current Year	Previous Year
FEE FROM STUDENTS		
Academic		
Admission Fee	23,46,000	22,35,000
Tuition Fee	14,12,13,223	13,63,21,855
Testing Fee	-	25,33,223
OTHERS		
Misc Income / Fine	88,05,142	86,23,215
Grand Total	15,23,64,365	14,97,13,293

SCHEDULE 10 - GRANTS & DONATIONS

	Current Year	Previous Year
Opening Balance	2,47,00,000	5,19,00,000
Add - Grant Recd. Chandigarh Administration	35,00,00,000	34,80,00,000
Less- Unspent Grant	(1,00,00,000)	(2,47,00,000)
Less- GIA Plan Utilised	(15,47,00,000)	(16,52,00,000)
TOTAL (Grant Utilised)	21,00,00,000	21,00,00,000

SCHEDULE 11 - OTHER INCOME

	Current Year	Previous Year
A. Interest on term-deposits		
a) With Scheduled Banks	90,80,621	2,01,40,858
Total (A)	90,80,621	2,01,40,858
B. Interest on Savings Accounts		
a) With Scheduled Banks	30,53,326	18,98,062
Total (B)	30,53,326	18,98,062
C. Interest on		
a) Loan to Employees/Staff	11,226	2,12,852
b) In house Schemes	3,86,005	5,34,405
b) In Income Tax Refund	25,44,240	-
Total (C)	29,41,471	7,47,257
D. Others		
Misc. Receipts	5,420	-
Bank Charges Recovered	2,000	-
Total (D)	7,420	-
GRAND TOTAL (A+B+C+D)	1,50,82,838	2,27,86,177



Schedules Forming Part of Income and Expenditure
SCHEDULE 12 - STAFF PAYMENTS & BENEFITS

	Current Year	Previous Year
Contribution to BOT Pension Fund	-	2,83,24,496
Honorarium	6,02,782	4,38,824
LTC facility	23,87,364	13,02,750
Medical Reimbursement	24,76,188	25,33,064
Salaries, Wages & other benefits	23,26,23,597	21,91,14,304
Compensation to the Ex-Contractual employees	12,00,000	-
Contribution to Recognised Provident Fund	3,40,00,000	-
Computer/Books for Faculty	6,88,047	5,57,011
Rent Free Accomodation	33,326	-
TOTAL	27,40,11,304	25,22,70,449

SCHEDULE 13 - ACADEMIC EXPENSES

	Current Year	Previous Year
Seminar/ Workshop	7,10,224	6,14,606
Stipend/means-cum-merit scholarship	2,99,83,446	2,47,43,991
TOTAL	3,06,93,670	2,53,58,597

SCHEDULE 14 - ADMINISTRATIVE & GENERAL EXPENSES

	Current Year	Previous Year
Advertisement & Publicity	4,69,682	23,62,972
Consumables	40,22,433	38,85,029
Electricity & Power	1,09,13,756	75,47,910
Expenses on Seminar/Workshops/Conference	19,100	1,21,066
Fees & Taxes	7,34,134	7,09,130
Legal & Professional Expenses	8,72,010	7,77,589
Printing & Stationary	7,06,717	6,07,611
Registration & Membership Fee	33,317	44,613
Subscriptions/Contingent Expenses	9,76,060	7,70,680
Telephone & Internet Charges	12,64,721	13,41,958
Travelling & Conveyance Expenses	23,55,819	21,17,063
Water Charges	51,27,456	69,72,052
Contribution to TEQIP Funds	54,72,000	-
Equipment (Departments)	5,74,405	7,52,987
Outsourcing Maint (Manpower,Security & Sanitation etc)	2,50,80,908	2,17,37,072
TDS Employees (AY 2009-10,2010-11 & 2011-12)	89,42,492	-
TOTAL	6,75,65,010	4,97,47,732



SCHEDULE 15 - TRANSPORTATION EXPENSES

	Current Year	Previous Year
Vehicles Running/Hire /Repair expenses	3,88,591	2,48,436
TOTAL	3,88,591	2,48,436

SCHEDULE 16 - REPAIRS & MAINTENANCE

	Current Year	Previous Year
a. Building/Roads/Water Supply & Sewerage Public Health/Horticulture/Electrical & Electrification	2,52,578	-
b. Furniture & Fixture	13,280	-
c. Office Equipments	6,92,160	7,68,047
TOTAL	9,58,018	7,68,047



PBC University of Technology, Chandigarh
Statement showing details of Balances as on 31.03.2014 in respect of R&D / In House Research Projects/Sponsored Projects & Consultancy Fund

ANNEXURE -VIII

Particulars	Opening Balance	Receipt	Interest Earned	Total	Others Adjustments	Capital Expenditure	Revenue Exp.	Closing Balance
In House Research Projects								
RPS-Architanaand Experimental Investigation	-	4,00,000	-	4,00,000	-	-	-	4,00,000
RPS-Ajay Mittal	-	2,61,657	-	2,61,657	-	-	2,28,666	32,991
RPS-AIkash Manna(BI-CSM)	-	4,50,000	-	4,50,000	-	-	-	4,50,000
RPS-Ankit(Design & Analysis of Solar)	-	3,00,000	-	3,00,000	-	-	-	3,00,000
RPS-Arshdeep (Investigation on Mech)	-	2,55,000	-	2,55,000	-	-	-	2,55,000
RPS - Dheeraj	-	7,00,000	-	7,00,000	-	-	-	7,00,000
RPS-Diyya (Password Recovery)	6,61,250	-	-	6,61,250	-	5,67,000	-	94,250
RPS - Gurjeet (Hear Tr Enhancement)	-	2,53,000	-	2,53,000	-	-	-	2,53,000
RPS - Har Anrit Sandhu (GIS)	-	2,40,000	-	2,40,000	-	-	-	2,40,000
RPS - Jagdish (Real Time Implementation)	-	8,25,000	-	8,25,000	-	-	-	8,25,000
RPS- JD Sharma	1,29,258	-	-	1,29,258	-	-	-	1,29,258
RPS- Jyoti Kedia	16,272	-	-	16,272	-	-	-	16,272
RPS - Kamal(Parameter Optimization)	-	8,65,000	-	8,65,000	-	-	-	8,65,000
RPS - Mohit(Effects of Channel Slope)	-	1,76,000	-	1,76,000	-	-	-	1,76,000
RPS- Nagendra Sah	58,317	-	-	58,317	-	-	-	58,317
RPS- N.M.Suri(Dev of Submerged Arc Welding Fluxes)	1,00,000	-	-	1,00,000	-	-	-	1,00,000
RPS- Neena Gupta	1,81,118	-	-	1,81,118	-	-	-	1,81,118
RPS- Neena Gupta(OPTO Electronics)	-	8,50,000	-	8,50,000	-	8,03,250	-	46,750
RPS-Neena,Diyya & Jyoti(Photonic System)	27,00,000	1,85,320	-	28,85,320	-	28,85,320	-	-
RPS-Sanjeev,DiyaMK (Adv.facility)	8,00,000	10,00,000	-	18,00,000	-	3,06,760	-	14,93,240
RPS-T.K.Jindal & Y.S.Chauhan(Dev of Pulse Deton)	9,00,000	-	-	9,00,000	-	-	49,748	8,50,252
RPS- Parveen K(ErgonomicsEval of Ind Products)	1,09,000	2,24,655	-	3,33,655	-	1,25,074	11,367	1,97,214
RPS - Poonam Saini	-	3,00,000	-	3,00,000	-	-	-	3,00,000
Rps-Rakesh & Kishori Ji(Aero Dept)	1,09,088	-	-	1,09,088	-	-	20,648	88,440
RPS - Sandeep K Harit	-	3,00,000	-	3,00,000	-	-	-	3,00,000
RPS- RS Walia & NM Suri(EDM PROCESS)	6,99,329	-	-	6,99,329	-	-	-	6,99,329
RPS- Sanjeev Kumar	6,75,000	-	-	6,75,000	-	-	-	6,75,000
RPS -Sanjeev Kumar (PEC Racing)	-	3,50,000	-	3,50,000	-	-	-	3,50,000
RPS Sanjeev (Structure Dielectic)	-	8,50,000	-	8,50,000	-	-	-	8,50,000
RPS-Satyendra Singh	9,34,694	-	-	9,34,694	-	-	1,49,507	7,85,187
RPS-Slitpa	-	3,00,000	-	3,00,000	-	-	-	3,00,000
RPS-SK Mangal(Semi Active)	27,495	-	-	27,495	-	-	26,266	1,229
RPS- SK Singh	77,922	-	-	77,922	-	-	-	77,922
RPS- Solar City	2,11,062	(2,11,062)	-	-	-	-	-	-
RPS- Sudesh Rani(Design & Performance)	-	8,10,000	-	8,10,000	-	-	-	8,10,000
RPS - Tejvir Kaur(Experimental Analysis)	-	4,50,000	-	4,50,000	-	-	-	4,50,000
RPS - Tejinder(Power Quality Improvement)	-	4,00,000	-	4,00,000	-	-	-	4,00,000
RPS - T K Jindal (Dev of Geothermal Energy)	-	1,00,000	-	1,00,000	-	-	-	1,00,000
RPS- Thlok Chand	52,880	-	-	52,880	-	-	-	52,880

Detail of Bank Accounts	Amount(in Rs.)
SBI 30073122793 (Institute)	4,34,90,529
SBI 10084955302(Fees)	7,80,19,555
SBI 30745004277	74,381
SBI 30255719918(Loans & Advances)	43,91,777
Total	12,59,76,241

Annexure - II

Detail of Bank Account (Research Account)	Amount(in Rs.)
SBI 30073124224(Research ConsolidatedA/c)	1,70,34,473
SBI 32370061338 (Divya)	7,98,373
Sbi- 32702236103 (IBM Divya)	6,06,815
Sbi 33450893788 (Manoj Arora)	9,45,263
SBI A/C 31472541850(SC DHAWAN)	44,155
SBI A/C 31472582058 (SC DHAWAN- II)	4,31,833
SBI A/C 31472584099 (SARITA SINGLA)	78,708
SBI A/C 31472591175 (TILAK THAKUR)	22,795
SBI A/C 31472602305(ARUN Modrob)	42,462
SBI A/C 3172584500(SIBY STP)	3,28,439
SBI A/c 32735943942 (Neelam R.Parkash)	4,86,122
Sbi A/c 33572187764 (Diyva)	13,92,983
Total	2,22,12,421



Detail of Advance to Employees	Amount(in Rs.)
Car Advance	
KK Gogna 8,000	
Kuldeep Singh 96,000	
Parminderjit Singh 1,20,600	
Tejinder P Singh 84,000	
Vivek Sood 66,000	3,74,600
HBA to Employees	
BudhRam, Frash HBA 83,000	
Jarnail Singh, Khalasi HBA 1,36,000	
KK Gogna, Lect HBA 1,10,000	
Tarsem Kumar 5,40,000	
Sanjay Kumar, Khalasi HBA 98,000	
Sukhpal, Sweeper 2,19,000	11,86,000
Two Wheeler Advance	
Ashok Kumar, Sweeper 6,000	
Rajinder-I Sweeper 4,800	
Ramesh Kumar 22,000	
Ranbir Singh 1,000	
Sompal, Sweeper 1,800	
Sunil Thakur 17,400	53,000
Total	16,13,600



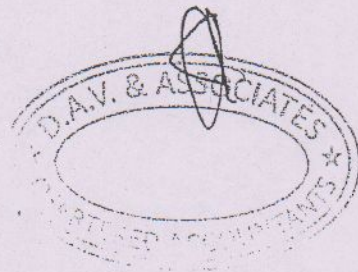
Detail of Advance from Institute fund	Amount(in Rs.)
Advance to Nodal Centre	5,00,000
Avtar Singh Adv.	50,000
D.R Prjapati Adv	27,000
Gurdeep Singh Adv.	10,000
Gurjeet Singh Adv	17,000
Jagdish Kumar Adv.	18,000
Jaswinder Singh	4,200
Nagendra Sah Adv.	39,000
Perrinderjit Singh	38,000
Puneet Chawla	17,000
Rakesh Kumar	14,000
RK Mahajan (201)	24,440
Sanjeev Kumar Adv.	24,000
Sarabjit Singh Adv	9,000
Shiv Narayan Adv.	17,000
Siby John Adv.	36,000
Tilak Thakur (201)	14,000
Trilok Chand Adv.	30,000
Umesh Sharma (201)	14,400
Varun Kumar	32,000
Total	9,35,040

Detail of Advance from Consultancy Fund	Amount(in Rs.)
Siby John Civil	9,000
Total	9,000



Detail of Advance from SSF	Amount(in Rs.)
Advance for BAJA-SAE-PEC(Salodkar)	2,15,500
Advance to Nodal Centre	3,00,000
Pec Fest(K K Gogna)	11,98,650
Meena Mahajan Adv. Ssf	12,600
Neelam R Prakash	30,000
Neena Gupta Adv.Ssf	40,000
Pec Fest Adv.2012(K.K.Gogna)	11,98,650
Pec Racing Adv.	1,01,600
Prajapati	6,000
Rakesh Kumar Adv. (Ssf)	50,000
R.K Mahajan	8,000
R.M Belokar Adv. Ssf	3,08,256
Sanjeev Kumar	1,09,105
Vyom Tech Fest 2013 Adv. (Ssf)	20,00,000
Total	55,78,361

Detail of Advance from R & D Fund	Amount(in Rs.)
Divya Bansal	87,500
Total	87,500



SCHEDULE OF FIXED ASSETS AS ON 31.03.2014

(Amount in Rs)

Name of assets	Rate %	Opening balance as at 01.04.2013	Addition on or before 30.9.2013	Addition after 30.9.2013	Sale/adjustment during the year	Closing balance as at 31.3.2014	Depreciation during the year	W D V as at 31.3.2014
Building	0.05	1,89,85,781	-	-	-	1,89,85,781	9,49,290	1,80,36,491
Computer system	0.60	11,504	-	-	-	11,504	6,903	4,601
Library Books	0.60	1,011	-	-	-	1,011	607	404
Equipments	0.15	93,353	-	-	-	93,353	14,003	79,350
Invertors	0.15	28,595	-	-	-	28,595	4,289	24,306
LCD projector	0.15	2,40,706	-	-	-	2,40,706	36,106	2,04,600
Plant & machinery	0.15	28,800	-	-	-	28,800	4,320	24,480
Science Equipment	0.15	3,97,096	-	-	-	3,97,096	59,565	3,37,531
Air conditioner	0.15	44,225	-	-	-	44,225	6,634	37,591
Calculator	0.15	418	-	-	-	418	63	355
EPABX	0.15	6,53,104	-	-	-	6,53,104	97,966	5,55,138
Microcontroller Kit	0.15	15,420	-	-	-	15,420	2,313	13,107
Mobile Set	0.15	6,976	-	-	-	6,976	1,046	5,930
Xerox machine	0.15	2,80,112	-	-	-	2,80,112	42,016	2,38,096
Cycle	0.15	2,370	-	-	-	2,370	355	2,015
Electric Installation	0.15	1,39,914	-	-	-	1,39,914	20,987	1,18,927
Furniture & Fixtures	0.10	71,567	-	-	-	71,567	7,157	64,410
TOTAL (A)		2,10,00,951	-	-	-	2,10,00,951	12,53,619	1,97,47,332

ASSETS OUT OF PLAN

Air Conditioner(Plan)	0.15	10,50,429	1,12,328	-	-	11,62,757	1,74,414	9,88,343
Building	0.10	16,31,444	8,39,252	34,70,325	-	34,70,325	1,73,516	32,96,809
Equipments(Plan)	0.15	14,41,217	4,41,054	5,26,468	-	29,97,164	4,10,090	25,87,074
Networking(plan)	0.60	34,41,418	23,01,238	22,091	-	19,04,362	11,35,990	7,68,372
Computer Software (Plan)	0.60	37,05,514	15,85,546	38,32,252	-	95,74,908	45,95,269	49,79,639
Computer System (Plan)	0.60	87,868	86,828	13,89,332	-	66,80,392	35,91,436	30,88,956
Coolers (plan)	0.10	11,80,586	21,384	-	-	1,74,696	17,469	1,57,227
Furniture & Fixture(plan)	0.10	7,193	-	2,80,655	-	14,82,625	1,34,230	13,48,395
Generator (Plan)	0.15	56,120	33,700	-	-	7,193	1,078	6,115
Invertors(plan)	0.15	47,55,708	9,86,282	73,31,297	-	1,02,320	14,411	87,909
Library books	0.60	21,73,647	-	55,788	-	1,30,73,287	56,44,583	74,28,704
LCD projector(plan)	0.15	-	-	98,000	-	22,29,435	3,30,231	18,99,204
						98,000	7,350	90,650



IN HOUSE SCHEMES :-

Computers Systems	0.60	2,62,943				2,62,943	1,57,766	1,05,177
Scientific Equipment	0.15	1,63,56,022	18,72,818	15,44,998	-	1,97,73,838	29,66,076	1,68,07,762
TOTAL (C)		1,66,18,965	18,72,818	15,44,998	-	2,00,36,781	31,23,842	1,69,12,939
TOTAL (A+B+C)		7,62,19,583	82,80,430	2,19,82,688	-	10,64,82,701	2,38,39,196	8,26,43,505
Capital Work in Progress Building & Works in Progress		-	10,82,53,065	10,58,48,850		21,41,01,915	-	21,41,01,915
PREVIOUS YEAR		6,44,86,521	71,10,852	3,10,44,724	-	10,26,42,097	2,06,28,320	8,20,13,776



Cash flow Statement for the year ended 31st March 2014

(Amount in Rs.)

Cash flow From Operating Activities ;

Surplus /-(deficit) for the year			(2,00,08,586)
Adjustment for the non -operating incomes/expenses			
Depreciation	2,38,39,196		
(Interest Income)	(1,50,75,418)		
		<u>87,63,778</u>	87,63,778

Surplus /-(deficit before changes in the Current Assets/Current Liabilities

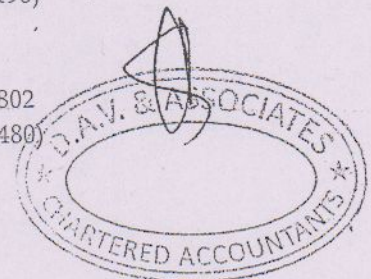
(Increase)/Decrease in Current Assets	20,88,25,932		
Increase/(Decrease) in Current Liabilities	(22,76,29,401)		
Net Cash from Operating Activities		<u>(1,88,03,469)</u>	(1,88,03,469)

Cash flow From Investing Activities

(Purchase)/Sale of Fixed Assets	(3,02,63,118)		
Capital Work in Progress	(21,41,01,915)		
(Purchase)/Sale of Investments	-		
Interest Received	1,50,75,418		
Dividend Received			
		<u>(22,92,89,615)</u>	
Net Cash from Investing Activities		<u>(22,92,89,615)</u>	(22,92,89,615)

Cash from Flow Financing Activities :

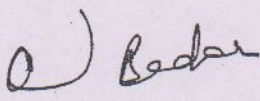
Additions to General Fund			
Grants in Aid Plan Received	14,00,00,000		
Donation/Grant/contribution & Interest Received in R&D / In House Research Projects/Sponsored Projects & Consultancy Fund	2,79,40,226		
Expenditure on R&D / In House Research Projects/Sponsored Projects & Consultancy Fund (Capital & Revenue)	(2,24,92,196)		
Donation/Grant/contribution & Interest Received in Student Service Fund	5,33,26,802		
Expenditure on Student Service Fund (Capital & Revenue)	(3,92,34,480)		

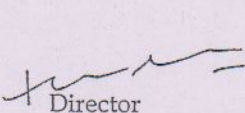
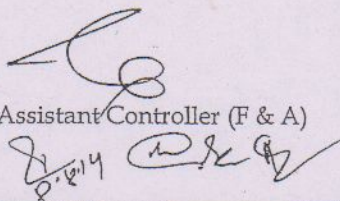


Less: Opening TEQUIP Fund Transferred	(1,36,47,376)	
Testing Fee Transferred to R&D Fund	(25,33,223)	
Add: Pension/Leave Encashment/Gratuity received from Govt & Paid in earlier years but wrongly charged to Expenditure in earlier years now rectified	34,70,730	
Add: Contribution to BOTP Pension Fund for the FY 2012-13 shown as Payable now reversed	3,00,00,000	
Net Cash flow from Financing Activities	<u>17,68,30,483</u>	17,68,30,483
Net Increase / Decrease in Cash equivalents		(8,25,07,409)
Cash and Cash equivalent at the beginning of the period		25,24,44,098
Cash and Cash equivalent at the end of the period		16,99,36,689

For DAV & Associates
Chartered Accountants
FRN 09295N

For PEC University of Technology

(Partner) 
Arvind Badoni
Partner

 Director
 Assistant Controller (F & A)
2/2/14

DAV & ASSOCIATES
Chartered Accountants
M.No. 501770

Schedule Forming Part of Cash Flow
Detail of Cash and Cash Equivalents

	Current Year	Previous Year
Bank balances		
In Saving accounts	12,59,76,241	20,04,85,575
Bank Balance in Research Schemes	2,22,12,421	1,52,68,777
CPS Pension Fund		
CPS Fund SBI 30099999682	5,07,838	5,35,099
ME Ind. Design (SBI 741)	6,88,769	12,23,554
ME CSE -IS (SBI 150)	80,18,202	70,59,109
ME TQEM (SBI-303)	15,14,130	20,81,230
PNB-3446 (FDF)	-	28,35,051
PNB-3455 (CF)	-	28,13,678
PNB-3482 (PF)	-	80,76,351
PNB-3464 (MF)	-	28,14,282
PNB-3473 (ERF)	-	28,13,678
INSTITUTE (R&D)SBI-3124	1,10,19,088	64,37,715
TOTAL	16,99,36,689	25,24,44,098



SCHEDULE-14.

Significant accounting Policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention, in accordance with the Indian Generally Accepted Accounting Principles (GAAP), Accounting Standards issued by the Institute of Chartered Accountants of India.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles and mandatory accounting standards.

1.2 Use of estimates

The preparation of financial statements, in conformity with GAAP, requires management to make estimates that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

1.3 Fixed Assets

Fixed Assets acquired by the society are valued at cost of acquisition inclusive of duties & taxes & incidental expenses related to acquisition.

1.4 Depreciation

Depreciation has been provided on Written Down Value Method at the rates specified in the Income Tax Act, 1961.

1.5 All purchases for Supplies, Inventory, Consumables, Stores & Spares etc. are treated as expenditure at the time of purchase.

1.6 Revenue Recognition

All revenue from Student Fee and other receipts are recognized on cash basis.

1.7 Expenditure

Expenses are accounted for on the cash basis.

1.8 Assets & Liabilities

All assets & liabilities outstanding on account of inter-head adjustments are recognized in the Balance Sheet.

1.9 Grants

Grant received by the society for specific purpose are utilized for the purpose and the unspent balance is shown under the head current liabilities. Further Non Plan Grant Received are shown as Income. Depreciation on fixed assets purchased out of Grant in Aid are recognized in Income and Expenditure account.

1.10 Interest earned on Fixed Deposits made out other sponsored schemes etc. are credited to respective Fund/schemes accounts. However interest earned on Fixed Deposits/ Bank Balance on the remaining Funds are treated as income of the institution.

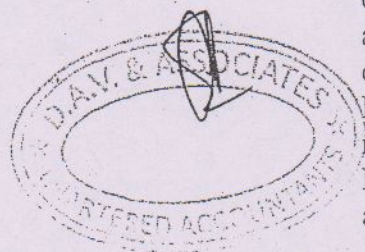


Schedule forming part of Financial Statements for the year ended 31 March 2014

SCHEDULE - 15

2. Notes To Accounts

- 2.1 Fixed Assets appearing in the books of account of PEC, Chandigarh Administration as on 1st day of October, 2004, the effective date of transfer of assets from Chandigarh Administration to the Society, pursuant to clause No 34 of the Notification No 11/23/152-III(2)-2004/12556 dated 8.7.2004 issued by Home department, Chandigarh Administration have not yet been transferred to the society. These fixed assets have not been included in the Fixed Assets and consequently no depreciation for the same has been provided in the books of account of the Society.
- 2.2 In the opinion of the Board of management, Current Assets, Loans & Advances have been valued at which they are stated in the Balance Sheet, If realized in the ordinary course of business.
- 2.3 Other Income includes receipt from fines, transcript fee & other Charges collected from students and RTI Fees etc.
- 2.4 PEC University of Technology, Chandigarh has been registered as a Society vide Registration No. 3586 of 2003 dated 29.09.2003 by Registrar of Firms & Societies, UT, Chandigarh. The Govt. of India vide its notification dated 16.10.2003 notified Punjab Engineering College as Deemed University.
- 2.5 PEC University of Technology (earlier Punjab Engineering College, Deemed University, Chandigarh) has been granted registration under section 12AA of Income Tax Act, 1961 by the Commissioner of Income Tax-1, Chandigarh, w.e.f. 29.9.2003, however the PEC University of Technology, Chandigarh is an Educational institution existing solely for educational purposes and not for purposes of profit and is substantially financed by the Government of Union Territory, Chandigarh entitled for exemption under section 10(23C)(iiiab). The Institute has also been granted approval by the Chief Commissioner of Income Tax u/s 10(23c)(vi) of I.T. Act, 1961 vide order dated 19.9.2013.
- 2.6 Liability towards Pension/Gratuity/Leave Encashment amounting to Rs. 19.16 Crores was provided on the basis of estimates given by LIC in respect of liability for Pension/Gratuity/Leave Encashment for past services up to 01.01.2006 in earlier years and the same is still shown as outstanding as on 31.03.2013 and the amount of Rs.18.81 crores is also shown as recoverable from Govt. An amount of Rs.18,80,99,693/- has been shown as outstanding since 31.3.2007 under head Recoverable from Govt. on account of pension contribution, which needs to be reversed as separate Pension Trust has been created. Similarly, an amount of Rs.19,15,70,423/- as shown on liability side towards Pension/Gratuity has been adjusted in books of accounts during the Current year.
- 2.7 The Institute has created a separate Trust for Pension and Provident Fund respectively. A contribution of Rs.3.40 crore has been made to the Recognized Provident Fund Trust during the current year. Further separate books of accounts are made for both the trusts.
- 2.8 A sum of Rs.3,00,00,000.00 was deposited as per orders of the Chief Commissioner of Income Tax (NWR), Chandigarh in respect of Income Tax



Schedule forming part of Financial Statements for the year ended 31 March 2014

- demand raised as per orders dated 05.02.2012 by the Asst. Commissioner of Income Tax, Circle 1(1), Chandigarh for the Asst.Years 2007-08, 2008-09 and 2009-10 under protest. Institute made an appeal against the said demand, and now, the appeal has been allowed in favour of this assessee/ society by orders of the Commissioner of I.Tax (Appeals) dated 18.11.2013, resultantly the entire demand along with interest has been received back from I. Tax Department.
- 2.9 On account of non-recognition of Provident Fund Trust, I.Tax Department issued notices u/s 154 to the employees of the society for the asst. years 2009-10, 2010-11 & 2011-12. Since, there is no fault of the employees, thus matter was referred to Board of Management of PEC and it was decided by the Board that whatsoever liability on account of I.tax are the same will be paid from the Institute's funds. According to decision, an total amount of Rs.8942492/- has been paid relating to these assessment year 2009-10 to 2011-12. However, these demand is being contested by filing appeals before the appellate authorities. Against non-recognition of the PF Trust from the previous dates we have also filed appeal against that orders before the Chairman Central Board of Direct Taxes which is also pending.
- 2.10 In the last Balance Sheet for the financial year 2012-2013, plan grant received from Chandigarh Administration and the amount given to Engineering Department, Chandigarh Administration for capital work was shown as advance for capital projects. As the amount given for capital work to Engineering Department, Chandigarh Administration in the form of deposit work has been treated as capital work in progress under fixed assets during the current financial year.
- 2.11 During the current year, the institute has made books of accounts on cash basis therefore, provision for expenses for the month of March 2014 paid in April 2014 has not been made in books of accounts and the effect thereof on the profit of the institute lead to increase of Profit amounting Rs.1,19,76,267.
- 2.12 During the Previous Financial year TEQIP Fund and Bank Balance Shown as part of Institute. Further Fixed assets purchased out of TEQIP-II funds had been shown as fixed asset of the Institute during the financial year 2012-13. However, during the current financial year, same has not been shown as part of Institute as per provision of GFR Rules however during the Current year total expenditure of Rs. 35337269.50 on TEQIP-II fixed assets.
- 2.13 Previous year figures have been regrouped/reclassified, wherever necessary to conform to current year's classification.



Place : Chandigarh
Date :

Assistant Controller (F & A)

Director