



**AUDITORS' REPORT**

**TO**

**THE MEMBERS  
PEC UNIVERSITY OF TECHNOLOGY  
PEC CAMPUS, SECTOR 12,  
CHANDIGARH.**

We have audited the attached Consolidated Balance Sheet of **PEC UNIVERSITY OF TECHNOLOGY** ("the Educational Society"), **PEC CAMPUS, SECTOR 12, CHANDIGARH**, as at **31st March, 2017**, and also the Income & Expenditure Account and Receipt and Payment Account for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain the reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a 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 presentation. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the Financial Statement of PEC Hostels, which include, 1. Dean Student Welfare, 2. Aravali Hostel, 3. Himalaya Hostel, 4. Kurukshetra Hostel, 5. Kalpana Chawla Hostel, 6. Shivalik Hostel, 7. Vindhya Hostel, 8. Associate Dean Student Welfare and whose financial Statements reflect total assets of Rs. 14,76,45,952/- as at 31.03.2017, total revenue of Rs. 7,76,80,856/- and net Cash Flow amounting to Rs. 4,46,27,344/- for the year ended on that date as considered in the Consolidated Financial Statements. There Financial Statements have been audited by other Auditor (i.e. M/s J.S. & Associates, Chartered Accountants), whose report have been furnished to us by the management and our opinion on the consolidated Financial Statement, in so far as it, relates to the amounts & disclosures of PEC Hostels, is based solely on the reports of other auditor, which is relied upon by us.

In this regard we further state that:-

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of accounts as required by law have been kept by the Society so far as appears from our examination of the books;
3. The Consolidated Balance Sheet, Income & Expenditure Account and Receipt and Payment Account dealt with by this report are in agreement with the books of accounts.

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4. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with notes to accounts, subject to ;

- a) *Non accounting of Fixed Assets transferred by Chandigarh Administration to Society on 1.10.2004. (refer Para No.6 of Notes to Accounts);*
- b) *Pending linkage and accounting treatment to relevant accounting head of Current Liabilities of Rs.17,25,211/- stated in the books on account of unidentified receipts. (refer Note No. 10 of notes to Accounts)*

Give the information, required under the Indian Societies Registration Act, 1860 and bye laws of the Society made there under, in the manner as required give true and fair view :

- (i) In the case of the Consolidated Balance Sheet of the State of Affairs of the Society as at **31st March, 2017** and;
- (ii) In the case of Income & Expenditure Account of the **Deficit** of the Society for the year ended on that date, and
- (iii) In the case of Receipt and Payment Account of the Receipts and Payments of the Society for the year ended on that date.

Place : Chandigarh

Date : 11/10/17



for MKJ ASSOCIATES  
Chartered Accountants

(CA MANOJ K JAIN)

Partner

M.No.091261



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PEC UNIVERSITY OF TECHNOLOGY  
SECTOR 12 CHANDIGARH

CONSOLIDATED BALANCE SHEET AS AT 31.03.2017

(Amount in Rs.)

SOURCE OF FUND	Schedule	Current Year	Previous Year
<b>UNRESTRICTED FUND</b>			
Corpus	1	824,152,616	748,137,268
Designated/Earmarked/Endowment Fund	2	421,426,068	284,839,280
Current Liabilities & Provisions	3	60,502,097	87,410,384
<b>TOTAL</b>		<b>1,306,080,781</b>	<b>1,120,386,932</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Tangible Assets	4	174,047,651	157,118,009
Intangible Assets			
Capital Work-in-Progress	4	318,521,067	276,015,476
<b>INVESTMENTS</b>			
Long Term		-	-
Short Term		-	-
CURRENT ASSETS	5	793,406,506	667,420,273
LOANS, ADVANCES & DEPOSITS	6	20,105,557	19,833,174
<b>TOTAL</b>		<b>1,306,080,781</b>	<b>1,120,386,932</b>
Significant Policies and Notes on Accounts	17		

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FOR MKJ ASSOCIATES  
CHARTERED ACCOUNTANT  
(FRN - 013569N)

(CA MANOJ K JAIN)

M.No. - 091261

(Partner)

For PEC University of Technology

Director

Assistant Controller (F & A)

Asstt. Controller (F&A)  
PEC University of Technology  
Chandigarh

Place : Chandigarh

Date : **17 10 17**

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**PEC UNIVERSITY OF TECHNOLOGY  
SECTOR 12 CHANDIGARH**

**CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31.03.2017**

(Amount in Rs.)

	Schedule	Current Year	Previous Year
			Total
<b>INCOME</b>			
Academic Receipts	7	218,996,782	190,722,182
Hostels Income	8	77,630,996	65,440,975
Grant & Donations	9	300,487,173	287,814,629
Other Income	10	31,246,306	25,409,150
<b>TOTAL (A)</b>		<b>628,361,257</b>	<b>569,386,936</b>
<b>EXPENDITURE</b>			
Staff Payment & Benefits (Establishment Expenses)	11	419,135,170	427,569,818
Academic Expenses	12	36,948,366	50,155,525
Administrative and General Expenses	13	135,380,635	115,958,158
Transportation Expense	14	496,154	496,407
Repair & Maintenance	15	6,940,801	3,727,054
Increase/Decrease in Stock (Hostels)	16	13,182	(4,211)
Depreciation	4	52,757,612	42,273,669
<b>TOTAL (B)</b>		<b>651,671,920</b>	<b>640,176,420</b>
Balance being Surplus/ (Deficit) carried to Capital Fund		(23,310,663)	(70,789,484)
Significant Policies and Notes on Accounts	17		

FOR MKJ ASSOCIATES

CHARTERED ACCOUNTANT

(FRN - 013569N)

(CA MANOJ K JAIN)

M.No. - 091261

(Partner)

For PEC University of Technology

Director

Assistant Controller (F & A)

Asstt. Controller (F&A)  
PEC University of Technology  
Chandigarh

Place : Chandigarh

Date : 1 / 10 / 17



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**PEC UNIVERSITY OF TECHNOLOGY**  
**SECTOR 12 CHANDIGARH**  
**CONSOLIDATED RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2017**

RECEIPTS	31.03.2017	PAYMENTS	31.03.2017
I. Opening Balance		I. Expenses	
a.) Cash in Hand	311,333.00	a.) Establishment Expenses	420,333,341.00
b.) Bank Balance		b.) Academic Expenses	53,821,975.00
i.) Deposit Accounts	416,924,020.00	c.) Administrative and General Expenses	128,774,366.00
ii.) Saving Accounts	226,133,972.00	d.) Transportation Expenses	445,418.00
		e.) Repair & Maintenance Expenses	5,679,000.00
II. Grant Received		II. Payments Against Earmarked/ Endowment Funds	
Non-Plan Grant Received (Chandigarh Administration)	255,000,000.00	a.) R & D Fund ( Institute)	423,098.00
Plan Grant Received (Chandigarh Administration)	126,500,000.00	b.) In-House Research projects	6,946,870.00
		c.) Sponsored Research Projects	8,354,040.00
III. Institute capital Fund	12,748,458.00	d.) Consultancy Fund	12,614,935.00
		e.) Student Service Fund	44,113,814.00
IV. Academic Receipts	234,717,641.00	f.) Hostel Maintenance Fund	13,500.00
		g.) Donation (With Riders)	54,881.00
V. Receipts Against Earmarked/Endowment Funds		h.) M.E.CSE (IS) Fund	3,659,131.00
a.) R & D Fund ( Institute)	6,617,956.00	i.) M.E. Industrial Design Fund	2,488,928.00
b.) In-House Research projects	1,684,710.00	j.) M.E. TQEM Fund	669,678.00
c.) Sponsored Research Projects	115,873,266.00	k.) Scholarship Fund (other)	6,556,154.00
d.) Consultancy Fund	15,766,128.00	III. Expenditure on Fixed Assets and Capital Work in Progress (Net)	
e.) Student Service Fund	47,373,069.00	a.) Fixed Assets	51,711,099.00
f.) Consultancy/Other (Seminar) Fund	564,792.00	b.) Capital Work in Progress	74,519,969.00
g.) Hostel Maintenance Fund	735,000.00	IV. Other Payment Including Statutory Payment, Current Liabilities & Provisions	224,857,463.00
h.) Donation (With Riders)	342,001.00		
i.) CPS Pension Fund	20,258.00	VI. Current Assets, Loans and Advances	65,481,295.00
j.) M.E.CSE (IS) Fund	7,176,817.00		
k.) M.E. Industrial Design Fund	5,450,875.00	VII. Bank Charges	12,700.00
l.) M.E. TQEM Fund	3,734,692.00	VIII. Interest on Loan & Other	719,430.00
m.) Scholarship Fund (other)	9,506,563.00		
n.) Development Fund (Hostel)	8,663,009.00		
VI. Interest Received from			
a.) Interest of Auto Sweep A/c	1,313,686.00		
b.) Interest on FDR	14,832,107.00		
c.) Interest on In House Projects	394,430.00		
d.) Interest on Institute R&D A/c	844,720.00		
e.) Interest in Saving A/c	6,482,927.00		
f.) Interest in saving A/c (Hostel)	2,206,590.00		
VII. Other Income	70,241,738.00		
VIII. Current Assets, Loans and Advances	31,570,016.00		
X. Other Receipts including Statutory Receipts (Security Deposits, Earnest Money, Current Liabilities & Provisions (Net) )	204,904,944.00	VIII. Closing Balance	
		a.) Cash in Hand	302,051.00
		b.) Bank Balance	
		i) Deposit Accounts	498,084,223.00
		ii) saving Accounts	217,998,359.00
<b>Total</b>	<b>1,428,635,718.00</b>	<b>Total</b>	<b>1,428,635,718.00</b>

FOR MKJ ASSOCIATES  
 CHARTERED ACCOUNTANT  
 (FIRN - 013569N)  
 (C. MANOJ K JAIN)  
 M.No. - 091261  
 (Partner)

For PEC University of Technology



Director

Assistant Controller (F & A)

Asstt. Controller (F&A)  
 PEC University of Technology  
 Chandigarh

Place : Chandigarh

Date 17/10/17

PEC UNIVERSITY OF TECHNOLOGY  
Schedules Forming Part of Consolidated Balance Sheet

Schedule 1 - CORPUS

	PEC UNIV	PEC HOSTELS	TOTAL	Previous Year
Balance As at the Beginning of the Year	669,709,659	78,427,609	748,137,268	761,991,381
Add: Funds Transfer from SSF Fund for Institute's Assets including Rs. 2562726/- of Previous year	18,313,184	0	18,313,184	0
Add: GIA (Plan) Utilized (to the extent utilised for Capital Expenditure & in house Schemes)	81,012,827	0	81,012,827	56,935,371
Add/Deduct: Surplus (Deficit) transferred from income and expenditure account	(37,370,440)	14,059,777	(23,310,663)	(70,789,484)
<b>BALANCE AT THE YEAR END</b>	<b>731,665,230</b>	<b>92,487,386</b>	<b>824,152,616</b>	<b>748,137,268</b>



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Schedules Forming Part of Consolidated Balance Sheet

**SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS**

	Current Year	Previous Year
<b>A. CURRENT LIABILITIES</b>		
<b>(1) PEC</b>		
Deposit From Student - Student Security	15,433,075	13,613,075
<b>Deposit From Others</b>		
Earnest Money	2,074,692	2,133,140
Earnest Money Institute	1,226,566	305,349
Security Deposit Payable Ssf	118,019	-
Community Centre Security	22,961	23,969
<b>Statutory Liabilities</b>		
TDS Payable	-	30,000
Service Tax Payable	2,400	-
<b>Other Current Liabilities</b>		
Unutilised Grant (Plan)	10,000,000	10,000,000
Licence Fee Transferable to Chd Admn	-	3,040
Security Deposit Payable	194,780	-
Contribution payable to Provident Fund	-	27,439,231
PF Income Shortfall (F.Y.2015-16) Payable to P.F. Trust	1,510,552	-
--- (As per Clause 27(4) of PF Rule 2012)	-	-
Transferable to Hostel	6,627	-
Unidentified Receipt	75,890	-
Unidentified Receipt (SSF)	1,649,321	-
<b>Sundry Creditor</b>		
A-Tech Builders Payable	3,720	-
G.L Chaulian Payable	37,415	-
Paramdeep Singh Payable	12,229	-
Reliable Engineers Payable	10,255	-
<b>(2) HOSTELS</b>		
Central Security	10,245,681	8,760,681
Mess Advance	2,974,156	4,144,871
Room Rent, Electricity & Water	3,078,842	519,292
Establishment Fund	8,461,828	7,808,583
Cheque issued but not Presented	1,856,558	3,152,638
Security & Earnest Money	128,581	98,581
Sundry Creditors	976,332	804,113
Expenses Payable	381,617	40,514
<b>TOTAL (A)</b>	<b>60,482,097</b>	<b>78,877,077</b>
<b>B. PROVISIONS</b>		
Court Recoveries Payable	-	451
Contribution payable to TEQIP Fund	-	7,472,000
Testing Fee Transferable to Institute R&D Fund	-	1,052,360
Rent Payable to Chd Admn	20,000	8,496
<b>TOTAL (B)</b>	<b>20,000</b>	<b>8,533,307</b>
<b>TOTAL (A+B)</b>	<b>60,502,097</b>	<b>87,410,384</b>



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## SCHEDULE OF FIXED ASSETS AS ON 31.12.2017

(Amount in Rs.)

Name of assets	Rate %	Opening balance as at 01.04.2016	Addition on or before 30.9.2016	Addition after 30.9.2016	Sale/adjustment during the year	Closing balance as at 31.03.2017	Depreciation during the year	W D V as at 31.03.2017
Building	0.10	16,277,933	-	-	-	16,277,933	1,627,793	14,650,140
Computer system	0.60	736	-	-	-	736	442	294
Library Books	0.60	65	-	-	-	65	39	26
Equipments	0.15	57,331	-	-	-	57,331	8,600	48,731
Invertors	0.15	17,561	-	-	-	17,561	2,634	14,927
LCD projector	0.15	147,824	-	-	-	147,824	22,174	125,650
Plant & machinery	0.15	17,687	-	-	-	17,687	2,653	15,034
Science Equipment	0.15	243,866	-	-	-	243,866	36,580	207,286
Air conditioner	0.15	27,159	-	-	-	27,159	4,074	23,085
Calculator	0.15	257	-	-	-	257	39	218
EPABX	0.15	401,087	-	-	-	401,087	60,163	340,924
Microcontroller Kit	0.15	9,470	-	-	-	9,470	1,421	8,049
Mobile Set	0.15	4,284	-	-	-	4,284	643	3,641
Xerox machine	0.15	172,025	-	-	-	172,025	25,804	146,221
Cycle	0.15	1,456	-	-	-	1,456	218	1,238
Electric Installation	0.15	85,925	-	-	-	85,925	12,889	73,036
Furniture & Fixtures	0.10	52,172	-	-	-	52,172	5,217	46,955
<b>TOTAL (A)</b>		<b>17,516,838</b>	-	-	-	<b>17,516,838</b>	<b>1,811,383</b>	<b>15,705,455</b>
<b>ASSETS OUT OF PLAN</b>								
Air Conditioner(Plan)	0.15	3,320,199	79,513	-	-	3,399,712	509,957	2,889,755
Building	0.10	24,901,953	-	16,643,957	-	41,545,910	3,322,393	38,223,517
CCTV (Plan)	0.15	-	-	2,028,787	-	2,028,787	152,159	1,876,628
Equipments(Plan)	0.15	6,870,078	683,209	158,766	-	7,712,053	1,144,901	6,567,152
Networking(plan)	0.60	10,417,345	17,763,765	-	-	28,181,110	16,908,666	11,272,444
Computer Software (Plan)	0.60	5,198,214	2,927,750	1,485,595	-	9,611,559	5,321,257	4,290,302
Computer System (Plan)	0.60	10,054,764	338,706	616,787	-	11,010,257	6,421,118	4,589,139
Coolers (plan)	0.10	134,806	-	-	-	134,806	13,481	121,325
Furniture & Fixture(plan)	0.10	13,265,940	-	148,221	-	13,414,161	1,334,005	12,080,156
Generator (Plan)	0.15	4,418	-	-	-	4,418	663	3,755
Inve. tors(plan)	0.15	63,515	-	-	-	63,515	9,527	53,988
Library books	0.60	5,741,587	1,248,071	908,905	-	7,898,563	4,466,466	3,432,097
LCD projector(plan)	0.15	4,978,825	-	-	-	4,978,825	746,824	4,232,001
LED TV(Plan)	0.15	1,420,503	58,950	80,000	-	1,559,453	227,918	1,331,535
Micro controlerkit(plan)	0.15	656,119	-	-	-	656,119	98,418	557,701
Science Equipments(plan)	0.15	25,088,377	3,323,324	6,697,818	-	35,109,519	4,764,092	30,345,427
UPS(plan)	0.60	130,461	674,845	-	-	805,306	483,184	322,122
Xerox Machine(plan)	0.15	1,409,706	-	151,934	-	1,561,640	222,851	1,338,789
Photocopier (Plan)	0.15	35,556	-	-	-	35,556	5,333	30,223
Vehicles	0.15	608,722	-	-	-	608,722	91,308	517,414
<b>TOTAL (B)</b>		<b>114,301,088</b>	<b>27,098,133</b>	<b>28,920,770</b>	-	<b>170,319,991</b>	<b>46,244,521</b>	<b>124,075,470</b>





HOSTEL

Genset	0.15	4,163,132	224,996	-	-	4,390,128	658,519	3,731,609
Air Conditioner	0.15	339,293	160,400	-	-	499,693	74,954	424,739
Water Cooler	0.15	587,049	37,406	141,000	-	765,455	104,243	661,212
Wi Fi Router	0.15	83,364	-	-	-	83,364	12,505	70,859
Furniture & Fixture	0.10	1,329,862	742,584	389,025	-	2,461,471	226,696	2,234,775
Xerox Machine	0.15	131,394	-	-	-	131,394	19,709	111,685
Washing Machine	0.15	127,557	-	76,575	-	204,132	24,877	179,255
Refrigerator	0.15	90,525	-	-	-	90,525	13,579	76,946
Gysers	0.15	23,910	-	69,750	-	93,660	8,818	84,842
Computer	0.60	75,776	-	-	-	75,776	45,466	30,310
CC TV	0.15	149,479	103,856	-	-	253,335	38,000	215,335
Aqua Guard	0.15	25,202	84,000	11,500	-	120,702	17,243	103,459
Microwave	0.15	12,325	-	-	-	12,325	1,849	10,476
Television	0.15	48,025	-	-	-	48,025	7,204	40,821
Tennis Court Pole	0.15	-	67,275	40,000	-	107,275	13,091	94,184
Flood Lights	0.15	-	-	59,400	-	59,400	4,455	54,945
Boundry wall	0.10	-	-	10,128,386	-	10,128,386	506,419	9,621,967
<b>TOTAL (D)</b>		<b>7,188,893</b>	<b>1,420,517</b>	<b>10,915,636</b>	-	<b>19,525,046</b>	<b>1,777,627</b>	<b>17,747,419</b>

<b>TOTAL (A+B+C+D)</b>	<b>157,118,009</b>	<b>29,850,848</b>	<b>39,836,406</b>	<b>-</b>	<b>226,805,263</b>	<b>52,757,612</b>	<b>174,047,651</b>
<b>Capital Work in Progress</b>							
Building & Works in Progress (E)	276,015,476	54,581,953	24,266,012	36,342,374	318,521,067	-	318,521,067
<b>CURRENT YEAR (A+B+C+D+E)</b>	<b>433,133,485</b>	<b>84,432,801</b>	<b>64,102,418</b>	<b>36,342,374</b>	<b>545,326,330</b>	<b>52,757,612</b>	<b>492,568,718</b>
<b>PREVIOUS YEAR</b>	<b>379,933,406</b>	<b>27,113,604</b>	<b>94,984,573</b>	<b>26,624,429</b>	<b>475,407,154</b>	<b>42,273,669</b>	<b>433,133,485</b>



PEC UNIVERSITY OF TECHNOLOGY  
Schedules Forming Part of Consolidated Balance Sheet  
**SCHEDULE 5 - CURRENT ASSETS**

	Current Year	Previous Year
Cash in Hand (Hostels)	302,051	311,333
Closing Stock (Hostels)	49,860	63042
<b>Bank Balances with Scheduled Banks (PEC)</b>		
-In Saving accounts	132,492,083	109,682,088
(Detail as per Annexure -I Attached)		
-In Fixed Deposits Institute	190,000,000	239,303,136
-In Fixed Deposits SSF	170,000,000	155,083,504
-In Fixed Deposits ME Self Finance Course	37,200,000	21,644,122
-In Fixed Deposits FD (SP)	100,000,000	
-In Fixed Deposits Donations A/c	884,223	893,258
-In Fixed Deposits Hostel A/c	-	-
-In Autosweep A/cs	21,603,747	13,478,526
(Detail as per Annexure -IA Attached)		
Bank Balance in Research Schemes	19,577,236	17,320,170
(Detail as per Annexure -II Attached)		
<b>Bank Balances with Scheduled Banks (HOSTELS)</b>		
State Bank Of India	22,818	22,818
Punjab National Bank	44,302,475	85,965,117
Cheque Pending Realisation	49,500	6,178,378
Fixed Deposits	76,922,513	17,474,781
<b>TOTAL</b>	<b>793,406,506</b>	<b>667,420,273</b>





PEC UNIVERSITY OF TECHNOLOGY  
Schedules Forming Part of Consolidated Balance Sheet  
SCHEDULE 6 - LOANS, ADVANCES AND DEPOSITS

	Current Year	Previous Year
<b>1. Long-term Advance to Employees (Interest bearing)</b>		
a) Vehicle Loan		
Scooter Loan	-	9,000
Car Loan	91,800	161,400
b) Home Loan	381,000	585,000
(Detail as per Annexure - III enclosed)		
c) Festival Loan	83,700	386,100
d) Employee Imprest A/c	-	-
<b>2. Advances and other amount recoverable in Cash or in kind or value to be received</b>		
Advance from Institute Fund	558,318	332,400
(Detail as per Annexure - IV enclosed)		
Advance From Seminar & Conference (Rintu Khanna)	-	5,240
Advance from SSF Fund	629,956	3,295,989
(Detail as per Annexure - V enclosed)		
Advance from R & D Fund	190,000	243,970
(Detail as per Annexure - VI enclosed)		
Advance for in House Research Project	1,328,439	1,881,513
Scholarship Recoverable from Students	33,600	272,800
Recoverable from NICSI	-	281,713
Advance to Supplier	37,210	37,210
<b>3. Others</b>		
Security Deposit	145,182	140,182
TDS Recoverable (Previous years)	2,944,089	2,944,089
TDS Recoverable (2010-11)	223,617	223,617
TDS Recoverable (2012-13)	1,073,354	1,073,354
TDS Recoverable (2013-14)	475,541	475,541
TDS Recoverable (2014-15)	2,726,375	2,726,375
TDS Recoverable (2015-16)	2,171,879	2,171,879
TDS Recoverable (2016-17)	4,506,176	-
Service Tax	4,343	1,695
Income Tax Recoverable from Staff	-	30,000
Service Tax Recoverable From Jindal Consortium	8,265	-
<b>4. Amt Recoverable from Executive Engineer</b>	-	566,808
<b>Loans and Advances (Hostels) :</b>		
Advance to be received in cash or in kind or for the value of goods to be received	245,822	95,284
Recoverable (others)	2,203,973	1,670,753
Security Deposits	42,918	42,918
Shortage of Earlier Years	-	178,344
<b>TOTAL</b>	<b>20,105,557</b>	<b>19,833,174</b>



## PEC UNIVERSITY OF TECHNOLOGY

Schedules Forming Part of Consolidated Income and Expenditure

## SCHEDULE 7 - ACADEMIC RECEIPTS

	Current Year	Previous Year
<b>FEE FROM STUDENTS</b>		
<b>Academic</b>		
Admission Fee	3,713,000	3,058,000
Library Fee	110	4,730
Registration fee	348,600	80,700
Tuition Fee	213,758,890	183,440,326
<b>Total (A)</b>	<b>217,820,600</b>	<b>186,583,756</b>
<b>Examinations</b>		
Examination Fee	223,150	139,000
Mark Sheet , Certification Fee	71,400	34,300
<b>Total (B)</b>	<b>294,550</b>	<b>173,300</b>
<b>Other Fees</b>		
Identity Card Fees	46,150	4,100
Misc Income / Fine	835,482	3,961,026
<b>Total (C)</b>	<b>881,632</b>	<b>3,965,126</b>
<b>Grand Total (A+B+c)</b>	<b>218,996,782</b>	<b>190,722,182</b>

## SCHEDULE 8 - HOSTEL INCOME

	Current Year	Previous Year
<b>Hostel Income</b>		
Washing Charges	1,552,030	1,485,820
Establishment Charges	33,194,066	29,505,963
Hostel Welfare	10,306,334	6,596,838
TV Charges	452,010	365,778
Mess Charges	20,008,353	18,263,617
Fine	22,460	89,400
Interest	7,509,164	5,219,318
Contingency Charges	1,252,351	898,291
Guest Room Charges	149,765	176,853
Misc Receipts	379,483	56,722
Hostel Fee from PEC	2,804,980	2,782,375
<b>Total</b>	<b>77,630,996</b>	<b>65,440,975</b>





PEC UNIVERSITY OF TECHNOLOGY

Schedules Forming Part of Consolidated Income and Expenditure

SCHEDULE 9 - GRANTS & DONATIONS

	Current Year(Plan)	Current Year(Non Plan)	Total Current year	Previous Year
Opening Balance	-	10,000,000	10,000,000	10,000,000
Add - Receipts During the Year (Chandigarh Administration)	126,500,000	255,000,000	381,500,000	344,750,000
Less- GIA Plan Utilised for Capital Expenditure & In house Schemes (A)	(81,012,827)	-	(81,012,827)	(56,935,371)
Less : Utilised for Revenue Expenditure (B)	(45,487,173)	(255,000,000)	(300,487,173)	(287,814,629)
Balance (C)	-	10,000,000	10,000,000	10,000,000



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PEC UNIVERSITY OF TECHNOLOGY  
Schedules Forming Part of Consolidated Income and Expenditure  
**SCHEDULE 10 - OTHER INCOME**

	Current Year	Previous Year
<b>A. Interest on term-deposits/Recurring Deposits</b>		
a) With Scheduled Banks (Term Deposits)	15,628,359	21,384,216
b) With Scheduled Banks (Recurring Deposits)	844,720	-
<b>Total (A)</b>	<b>16,473,079</b>	<b>21,384,216</b>
<b>B. Interest on Savings/Autosweep Accounts</b>		
a) With Scheduled Banks	1,016,296	2,767,421
b) Interest of Auto Sweep A/c	979,784	-
c) Interest on Saving A/c (Loan & Advances)	12,845	-
d) Interest on Saving A/c (Tuition Fee)	5,453,786	-
<b>Total (B)</b>	<b>7,462,711</b>	<b>2,767,421</b>
<b>C. Interest on</b>		
a) Loan to Employees/Staff	150,557	148,063
b) In house Schemes	394,430	470,537
b) In Income Tax Refund	-	417,899
<b>Total (C)</b>	<b>544,987</b>	<b>1,036,499</b>
<b>D. Others</b>		
Misc. Receipts	237,209	31,014
Security Forfeited	35,000	190,000
Excess Exp. Of Earlier year written back	4,745,002	
Testing Fee/ Institute R & D share	1,748,318	-
<b>Total (D)</b>	<b>6,765,529</b>	<b>221,014</b>
<b>GRAND TOTAL (A+B+C+D)</b>	<b>31,246,306</b>	<b>25,409,150</b>

**SCHEDULE 11 - STAFF PAYMENTS & BENEFIT (ESTABLISHMENT EXPENSES)**

	Current Year	Previous Year
Salaries, Wages & other benefits (PEC)	368166267	375881124
Salaries, Wages & other benefits (Hostels)	14112578	15884281
Honorarium (HOSTELS)	363,104	201,705
LTC facility	1,620,499	2,866,151
Medical Reimbursement	3,846,502	5,297,326
Contribution to Recognised Provident Fund	31,026,220	27,439,231
<b>TOTAL</b>	<b>419,135,170</b>	<b>427,569,818</b>

**SCHEDULE 12 - ACADEMIC EXPENSES**

	Current Year	Previous Year
Seminar/ Workshop	846,681	2,307,449
Scholarship	36,101,685	47,848,076
<b>TOTAL</b>	<b>36,948,366</b>	<b>50,155,525</b>





PEC UNIVERSITY OF TECHNOLOGY

Schedules Forming Part of Consolidated Income and Expenditure

SCHEDULE 13- ADMINISTRATIVE & GENERAL EXPENSES

	Current Year	Previous Year
Advertisement & Publicity	465,797	1,508,198
Bank charges	3,465	-
Consumables	12947559	9,974,885
Electricity & Power	8,169,325	6,025,157
Legal & Professional Expenses	918,120	604,907
Professional Expenses	247,604	691,448
Printing & Stationary	1,212,495	1,260,535
Subscriptions/Contingent Expenses	1,147,743	1,670,899
Telephone & Internet Charges	935,997	1,091,398
Travelling & Conveyance Expenses	5,993,353	8,250,733
Water Charges	5,876,870	6,936,029
Interest on Loan	713,137	-
Contribution to TEQIP Funds	8,000,000	7,472,000
R&D Innovation Expenses	606,364	2,494,553
		33,792,963
Outsourcing Maint (Manpower, Security & Sanitation etc)	41,539,982	
Misc	1,908,241	2,495,198
Pec Fest Expenses	1,705,905	-
Income Shortfall of PF Trust (F.Y.2015-16)	1,510,552	-
<b>Administrative Expenses (Hostel)</b>		
Audit fees	285,140	305,242
Bank charges	9,236	5,636
Club Exp.	236,919	259,541
Electricity charges	124,777	115,524
Waste Disposal Exp.	77,930	50,672
Water Charges	-	3,446
Grocery Charges	-	158,018
ESI Paid	664,872	-
Provident Fund	1,869,961	-
Hostel Exp.	646,686	1,252,255
Staff Welfare	383,984	371,216
Mess Charges	29,340,112	25,238,139
Misc. Exp.	68,322	56,157
Newspapers, Books & Periodicals	91,625	74,833
Fuel Charges	2,339,577	1,764,537
Printing & Stationary	102,756	118,092
Telephone Exp.	22,134	41,076
Consultancy Charges	176,650	123,840
Uniform Exp.	23,045	363,593
Anti Ragging Exp	66,600	6,000
Labour Welfare Exp.	4,512	-
Conveyance Charges	-	24,122
Interest On TDS	6,293	-
EPF Penalty	3,386,520	-
Washing Charges	1,550,475	1,357,316
<b>TOTAL</b>	<b>135,380,635</b>	<b>115,958,158</b>



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PEC UNIVERSITY OF TECHNOLOGY  
 Schedules Forming Part of Consolidated Income and Expenditure  
**SCHEDULE 14- TRANSPORTATION EXPENSES**

	Current Year	Previous Year
Vehicles Running/Hire /Repair expenses	496,154	496,407
<b>TOTAL</b>	<b>496,154</b>	<b>496,407</b>

**SCHEDULE 15 - REPAIRS & MAINTENANCE**

	Current Year	Previous Year
Repair & Maintenance Exp (PEC)	1,114,198	1,065,968
Repair & Maintenance Exp (Hostels)	5,826,603	2,661,086
<b>TOTAL</b>	<b>6,940,801</b>	<b>3,727,054</b>

**SCHEDULE 16- INCREASE/DECREASE IN STOCK (HOSTELS)**

	Current Year	Previous Year
CLOSING STOCK	49,860	63,042
Less: Openinig Stock	63,042	58,831
<b>TOTAL</b>	<b>(13,182)</b>	<b>4,211</b>

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Detail of Bank Accounts	Amount(in Rs.)
SBI 30073122793 (Institute)	14,379,361
SBI 10084955302(Fees)	84,619,157
SBI 30745004277(Donation)	979,431
SBI 36308246666 (Current A/c)	6,545
ME Ind. Design (SBI 31821944741)	1,435,424
ME CSE -IS (SBI 31457297150)	6,912,758
ME TQEM (SBI-32045669303)	1,478,217
INSTITUTE (R&D)SBI-(31799483124)	22427383
SBI 30255719918(Loans & Advances)	253,807
<b>Total</b>	<b>132,492,083</b>

Annexure - I A

Detail of Bank Account (Autosweep)	Amount(in Rs.)
SBI 35221676772 Sweep (CPS)	215,427
SBI 35221677200 Sweep (L&A)	5,667,561
SBI 35396035737 Sweep (L&A)	106,696
SBI 35499419911 Sweep (L&A)	106,696
SBI 35979280439 Auto Sweep A/c	596,514
SBI 35830735157 sweep(L&A)	100,000
SBI 36006123146 sweep(L&A)	100,000
SBI 36173666192 sweep(L&A)	100,000
SBI 36287649031 Sweep A/c	4,732,768
SBI 36604477051 Sweep (L&A)	100,000
SBI 35631691274 Sweep (L&A)	106,701
SBI 36604477051 Auto Sweep A/c	9,603,955
SBI 30099999682	67,429
<b>Total</b>	<b>21,603,747</b>

Annexure - II

Detail of Bank Account (Research Account)	Amount(in Rs.)
SBI 30073124224(Research ConsolidatedA/c)	3,781,092
SBI A/c 35731584881 (SP)	15,796,144
<b>Total</b>	<b>19,577,236</b>



PEC University of Technology, Chandigarh

Annexure - III

Detail of Advance to Employees	Amount(in Rs.)
<b>Car Advance</b>	
Kuldeep Singh	24,000
Parminderjit Singh	55,800
Tejinder P Singh	12,000
	91,800
<b>HBA to Employees</b>	
Jarnail Singh, Khalasi HBA	64,000
Tarsem Kumar	180,000
Sanjay Kumar, Khalasi HBA	26,000
Sukhpal, Sweeper	111,000
	381,000
<b>Two Wheeler Advance</b>	
Geeta Rawat	-
	-
<b>Total</b>	<b>472,800</b>

Annexure - IV

Detail of Advance from Institute fund	Amount(in Rs.)
Divya Bansal	28000.00
Harminder Kaur HR Adv.	90500.00
Kamal Kumar	30000.00
Khuswant Rai Adv.	100000.00
Lalit Mohan Choudhary Adv.	10000.00
Mohd. Afaq Alam Adv.	23500.00
QEEE Adv.	16000.00
Rahul Vaishya Adv.	104000.00
Sammat Singh Adv,	87468.00
Sompal Adv.	29250.00
Subhash Deo Adv.	35000.00
Yatindra Kumar Adv.	4600.00
<b>Total</b>	<b>558,318</b>



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Detail of Advance from SSF	Amount(in Rs.)
Gurjeet singh Adv. (SSF)	6,000
Har Amrit Singh Adv. Ssf	7800.00
K. K Gogna Adv. (SSF)	47500.00
Loveleen Adv	200000.00
Prem Lata Adv. Ssf	45000.00
Rajinder Kaur Adv. Ssf	45900.00
Rintu Khanna Adv. Ssf	14500.00
R.k Mahajan Adv. (SSF)	16000.00
R.M Belokar	156256.00
Sushant Sameer	85000.00
Uma Batra Adv Ssf	6000.00
<b>Total</b>	<b>629,956</b>

Detail of Advance from R & D Fund	Amount(in Rs.)
Divya Bansal	190,000
<b>Total</b>	<b>190,000</b>



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PEC UNIVERSITY OF TECHNOLOGY

Schedules Forming Part of Consolidated Balance Sheet

Schedule 2 -DESIGNATED/EARMARKED FUNDS

Name of Fund		Additions		Adj / w/off/ w/back	Utilisation		Closing Balance
		Further Receipts	Interest Earned		Capital Expenditure	Revenue Expenditure	
Government Ledger Salary	217,287	-	-	217,287	-	-	-
R&D Fund (Institute)	16,473,995	6,617,956	-	-	-	3,837,088	19,254,863
In-House Research Projects (Detail as per Annexure -VII Attached)	8,895,973	292,000	-	4,765,770	334,056	511,018	3,577,129
Sponsored Research Projects (Detail as per Annexure -VIII Attached)	8,276,918	116,648,035	616,709	-	-	9,688,834	115,852,828
Consultancy Fund	10,116,613	17,729,509	-	-	-	12,614,935	15,231,187
Student Service Fund	181,078,595	36,774,775	11,900,255	-	18,313,184 *	32,098,354	179,342,087
Consultancy/Other (Seminar) Fund	168,710	564,792	-	-	-	5,240	728,262
Department Development Fund	-	512,408	-	-	-	-	512,408
CPS Pension Fund	264,164	-	20,258	-	-	-	284,422
Donation (With Riders)	1,589,491	276,740	65,261	-	-	54,881	1,876,611
Hostel Maintenance Fund	-	3,011,000	-	-	-	13,500	2,997,500
Incentive to staff (IS)	-	336,005	-	-	-	-	336,005
Institute development Fund (IDF)	-	1,713,633	-	-	-	-	1,713,633
M.E.CSE (IS) Fund	19,046,464	5,521,178	1,655,639	-	-	3,659,131	22,564,150
M.E. Industrial Design Fund	11,040,322	4,307,230	1,143,645	-	-	2,488,928	14,002,269
M.E. TQEM Fund	7,736,081	3,176,490	558,202	-	-	669,678	10,801,095
Project Development Fund (PDF)	-	797,974	-	-	-	-	797,974
Scholarship Fund (ARDB)	25,000	-	-	-	-	-	25,000
Scholarship Fund (other)	1,523,265	9,506,563	-	-	-	6,556,154	4,473,674
Development Fund (Hostel)	18,386,402	8,668,569	-	-	-	-	27,054,971
<b>Total</b>	<b>284,839,280</b>	<b>216,454,857</b>	<b>15,959,969</b>	<b>4,983,057</b>	<b>18,647,240</b>	<b>72,197,741</b>	<b>421,426,068</b>
<b>Previous Year</b>							<b>284,839,280</b>

\* Includes Rs. 25,62,726/- pertaining to previous year.





Detail of In-House Research Projects	Opening Balance	Additions		Adj / w/back	Utilisation		Closing Balance
		Further Receipts	Interest Earned		Capital Exenditure	Revenue Expenditure	
RPS-Achitanand Experimental Investigation	400,000	-	-	400,000	-	-	-
RPS-Ajay Mittal	32,991	-	-	-	-	-	32,991
RPS-Alkash Manna (EIFECSM)	161,553	-	-	-	49,843	-	111,710
RPS-Ankit (Desgin & Analysis of Solar)	155,025	-	-	(1,232)	-	-	156,257
RPS-Arshdeep (Investigation on Mech.)	179,400	-	-	-	-	-	179,400
RPS-Dhiraj(Noval Action Power Line)	28,067	-	-	22,000	-	-	6,067
RPS-Divya Password Recovery	94,250	-	-	94,250	-	-	-
RPS-Gurjeet (Hear Trf Enhancement)	253,000	-	-	253,000	-	-	-
RPS-Har Amrit Sandhu (GIS)	3	-	-	-	-	-	3
RPS-JD Sharma	129,258	-	-	129,258	-	-	-
RPS-Jyoti Kedia	16,272	-	-	16,272	-	-	-
RPS-Kamal (Parameter Optimization)	204,225	-	-	-	-	-	204,225
RPS-Mohit (Effects of Channel Slope)	171,400	-	-	-	-	-	171,400
RPS-Nagendra sah	58,317	-	-	58,317	-	-	-
RPS-Neena Gupta	181,118	-	-	181,118	-	-	-
RPS-NM Suri (Dev of SubmrgdArc Widng Fluxees)	100,000	-	-	100,000	-	-	-
RPS-Parveen K (Ergonomicseval of Ind Products)	153,492	-	-	139,626	-	-	13,866
RPS-Poonam Saini (Wired & Mobile)	300,000	-	-	300,000	-	-	-
RPS-Rakesh Kumar & Kishori Lal Ji	52,452	-	-	52,452	-	-	-
RPS-RSWalia & NM Suri (EDM Process)	699,329	-	-	699,329	-	-	-
RPS-Sandeep (Modeling GPS)	300,000	-	-	300,000	-	-	-
RPS-Sanjeev,Divya,MK, (Adv. Facilities)	1,493,240	-	-	-	-	-	1,493,240
RPS-Sanjeev Kumar	675,000	-	-	675,000	-	-	-
RPS-Sanjeev Kumar PEC Racing	190,350	-	-	-	-	190,350	-
RPS-Sanjeev (Structure Dielectric)	46,075	-	-	-	-	-	46,075
RPS-Satyendra Singh	428,404	-	-	-	-	176,814	251,590
RPS-Shilpa (Software Clone Dectection	300,000	-	-	300,000	-	-	-



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RPS-SK Mangal (Semi Active)	1,229	-	-	1,229	-	-	-
RPS-SK Singh	77,922	-	-	77,922	-	-	-
RPS-Sudesh Rani (Design & Performance)	10,933	-	-	-	-	-	10,933
RPS-Tenbir Kaur Experimental Analysis	54,000	-	-	-	-	44,000	10,000
RPS-TK Jindal (Dev. Of Geothermal Energy)	100,000	-	-	100,000	-	-	-
RPS-Trilok Chand	52,880	-	-	52,880	-	-	-
RPS-Trilok Chand (DAEPWSN)	6,052	-	-	-	-	-	6,052
RPS-Tripta & Pardeep (Study Mobility)	74,284	292,000	-	-	284,213	-	82,071
RPS-Uma Batra	50,056	-	-	50,056	-	-	-
RPS-Uma Batra & J D Sharma (Bioceramic Coatings)	735,010	-	-	-	-	28,040	706,970
RPS-Uma (Material characterization Lab)	150,113	-	-	78,299	-	71,814	-
RPS- Vasundhara Singh (SMSNCWT)	17,531	-	-	-	-	-	17,531
RPS-Vasundhara & Satyendra (Ionic Liquid)	76,748	-	-	-	-	-	76,748
RPs-V Rihani & Neelu Jain	685,994	-	-	685,994	-	-	-
<b>Total</b>	<b>8,895,973</b>	<b>292,000</b>	<b>-</b>	<b>4,765,770</b>	<b>334,056</b>	<b>511,018</b>	<b>3,577,129</b>
<b>Previous Year</b>							<b>8,895,973</b>





Detail of Sponsored Research Projects	Opening Balance	Additions		Adj/ w/back	Utilisation		Closing Balance
		Further Receipts	Interest Earned		Capital Expenditure	Revenue Expenditure	
RPS-Arun Kumar Singh (SP) Modeling	-	2,142,000	40,905	-	-	1,185,511	997,394
RPS-Arun Kumar (SP)	-	4,411,000	112,702	-	-	189,549	4,334,153
RPS-Divya (ITRA)	2,019,185	594,888	54,984	-	-	2,080,106	588,951
RPS-Dr. Tilak Thakur (Conference)	24,658	-	2,824	-	-	-	27,482
RPS-Haramit Singh	500,000	-	17,090	-	-	253,452	263,638
RPS-IBM Divya	656,413	-	31,784	-	-	-	688,197
RPS-Intel Dr. N.R Prakesh	402,305	-	12,404	-	-	268,350	146,359
RPS-JD Sharma (SP)	3,350,000	-	112,269	-	-	223,983	3,238,286
RPS-Kalpna Chawla Chair	-	100,000,000	87,671	-	-	-	100,087,671
RPS-Kamal Kumar (SP)	-	520,000	-	-	-	-	520,000
RPS-L.N Sharma	-	726,000	16,685	-	-	413,862	328,823
RPS-Manoj Arora (Digital Lab)	-	1,700,000	17,223	-	-	-	1,717,223
RPS-Manoj Arora (Gangotri Glaciar)	323,503	200,000	14,816	-	-	225,320	312,999
RPS-Manoj Arora (Stablity of Road)	-	1,000,000	6,754	-	-	-	1,006,754
RPS-Manoj K Arora &Kamal K (Study Od Glaciar)	282,945	504,706	20,112	-	-	508,621	299,142
RPS-Rajesh Bhatia Project	84,488	1,800,000	13,683	-	-	1,873,166	25,005
RPS-Sanjeev Kumar (SP)	-	700,000	20,351	-	-	661,401	58,950
RPS-Sanjeev Kumar (Trasition Metal)	-	45,000	152	-	-	-	45,152
RPS-S.K Singh (SP)	253,000	12,963	4,473	-	-	73,500	196,936
RPS-STP (Siby John)	195,421	-	7,218	-	-	142,949	59,690
RPS-Sukhwinder Singh (SP)	-	100,000	1,701	-	-	59,000	42,701
RPS-Tarlochan Kaur (Smart battery)	35,000	-	-	-	-	35,000	-
RPS-Tarlochan Kaur (Tracking Solar)	25,000	-	-	-	-	25,000	-
RPS-T.K Jindal (SP)	-	800,000	20,638	-	-	10,000	810,638
RPS-Umesh Sharma (SP)	125,000	-	270	-	-	125,270	-
RPS-Manoj Arora(Droness Project)	-	1,391,478	-	-	-	1,334,794	56,684
<b>Total</b>	<b>8,276,918</b>	<b>116,648,035</b>	<b>616,709</b>	<b>-</b>	<b>-</b>	<b>9,688,834</b>	<b>115,852,828</b>
<b>Previous Year</b>							<b>8,276,918</b>



**Significant Accounting Policies and Notes on Accounts for the Year ending 31<sup>st</sup> March 2017 forming part of Balance sheet of PEC University of Technology .**

**SECHEDULE-17**

**I. Significant Accounting Policies**

**1.1 Basis of preparation**

The financial statements of the Society are prepared on historical cost convention and with Generally Accepted Accounting Principles in India (Indian GAAP) on the **Cash basis** of accounting and these financial statements comply in all material respect with the Accounting standards issued by the Institute of Chartered Accountants of India.

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

**1.2 Fixed Assets**

Fixed Assets acquired by the Society are stated at cost of acquisition inclusive of inward freight, duties & taxes & incidental expenses related to acquisition.

**1.3 Depreciation**

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

**1.4 Inventories**

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

**1.5 Revenue Recognition**

All revenue from student fee, Interest and other receipts are recognized on cash basis. Interest on earmarked Funds are credited to the respective Fund account.

**1.6 Expenditure**

All salary and Wages and other Expenses are accounted for on the cash basis.

**1.7 Assets & Liabilities**

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

**1.8 Grants**



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### 1.8 Grants

Grant received by the Society for specific purpose are utilized for the said purpose and stated as earmarked Funds. 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.

Interest earned on Fixed Deposits made out of funds of 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 university.

### II Notes to Accounts

1. PEC University of Technology, Chandigarh has been registered as a Society vide Registration No. 3586 of 2003 dated 29.09.2003 by the Registrar of Firms & Societies, UT, Chandigarh and The Govt. of India vide its notification no. F.9-38/2001-U.3 dated 16.10.2003 under section 3 of the University Grants Commission Act 1956 has notified Punjab Engineering College as a Deemed University (an autonomous society).
2. Also the PEC University of Technology (Erstwhile Punjab Engineering College, Chandigarh) has been granted registration under section 12AA of Income Tax Act, 1961 by the Commissioner of Income Tax -1, Chandigarh, w.e.f. 29.09.2003.
3. The PEC University of Technology, Chandigarh is an Educational institution existing solely for educational propose and not for purpose of profit and is substantially financed by the Government of Union Territory, Chandigarh being entitled for the exemption under section 10(23C) (iiiab) has also been granted approval for exemption by the Chief Commissioner of Income Tax u/s 10(23C) (vi) of Income Tax Act, 1961 vide his order dated 19.09.2013.
4. The Society has created a separate Trust for Pension and Provident Fund of the employees and separate books of accounts are maintained for both the trusts. During the year a Provision for Rs.15,10,552/- has been made in the books on account of Shortfall in the Income of PF Trust for the Financial Year 2015-16 in terms of the clause 27(4) of the PF Rules 2012.
5. Plan grant received from Chandigarh Administration and the amount given to Engineering Department, Chandigarh Administration for capital work has been treated as capital work in progress under fixed assets during the current financial year.
6. Fixed Assets appearing in the books of account of PEC, Chandigarh Administration as on 1<sup>st</sup> 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 been accounted/included in the Fixed Assets of the university and Consequently no provision for depreciation has been provided on the said Assets in the books of account of the society.



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- 7. Other Income includes receipt from fines, transcript fee & other Charges collected from student and RTI Fees etc.
- 8. In the opinion of the Management of the University, the balances of Current Assets, Loans & Advances have the same value at which they are stated in the Balance Sheet, If realized in the ordinary course of activities of the Society.
- 9. During the year unclaimed Govt Ledger Salary amounting to Rs.2,17,287/- has been written off and credited to Misc Income in the books of accounts being unclaimed and outstanding for more than a decade.
- 10. Current Liabilities include Rs.17,25,211/- on account of money deposited directly in the bank accounts of the Society through RTGS or otherwise by students without informing the University and remains to be identified/claimed by the real depositor. The same is shown as Unidentified Receipts in Current Liabilities, till their linkage/identification for posting in the relevant accounting head.
- 11. In the financial year 2015-16, scholarship to 25 students amounting to Rs.2,72,800/- has been paid in excess due to oversight. Out of which Rs.2,39,200/- has been recovered from 22 students during the year. The balance Rs.33,600/- , pending recoverable from 3 students, is shown in Loans and Advances as scholarship recoverable from Students.
- 12. Excess Expenses of Earlier year written back in Income & Expenditure account amounting to Rs.47,45,002/- during the year is on account unspent amount of closed In-House Projects.
- 13. PEC University of Technology and PEC Hostel books has been consolidated to prepare the Consolidated Balance Sheet and Consolidated Income & Expenditure Account.
- 14. Previous year figures have been regrouped/reclassified, wherever considered necessary to conform to the current year's classification.

**For PEC UNIVERSITY OF TECHNOLOGY**

**AUDITORS' REPORT**

As per our Report of even date attached

for MKJ ASSOCIATES  
Chartered Accountants



*(Signature)*  
(CA MANOJ K JAIN)  
Partner  
M.No.091261

*(Signature)*  
(Asst. Cont. (F&A))

*(Signature)*  
(Registrar)      *(Signature)*  
(Director)

Place : Chandigarh

Date : 17 10 17