



INDEPENDENT AUDITORS' REPORT

TO

**THE MEMBERS
PUNJAB ENGINEERING COLLEGE (Deemed to be University)
PEC CAMPUS, SECTOR 12,
CHANDIGARH.**

We have audited the attached Consolidated Balance Sheet of **PUNJAB ENGINEERING COLLEGE (Deemed to be University) ("the Educational Society")**, PEC CAMPUS, SECTOR 12, CHANDIGARH, as at 31st March, 2019, 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 & liabilities of Rs. 18,79,96,098/- as at 31.03.2019, Total revenue of Rs. 7,50,59,407/-, Excess of Income over Expenditure of RS.1,20,05,785/- for the year ended on that date, which are included in the Consolidated Financial Statements. These Financial Statements have been audited by the other Auditor, namely M/s J.S. & Associates, Chartered Accountants, whose report have been furnished to us by the management and our opinion on the consolidated Financial Statements, 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.

We also did not audit the Financial Statement of PEC University of Technology - Technical Education Quality Improvement Programme (TEQIP Phase III) the financials of which are included in the Consolidated Financial Statement with effect from the Current year. These Financial Statement have been audited by other Auditor, namely M/s Lochan & Co., Chartered Accountants, whose report have been furnished to us by the management and our opinion on the consolidated Financial Statements, in so far as it, relates to the amounts & disclosures of TEQIP Phase III, 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;

Contd..2..



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.

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 Rs.1,12,99,211/- to the relevant head of account, shown as Current Liabilities in the financial statements as advance receipts. (refer Para No. 8 of notes to Accounts)*

b) *Non Identification/Reconciliation/Confirmations of the amounts held in the following heads of accounts under Current Liabilities (Schedule 3):*

<i>Security Deposit from Students</i>	<i>Rs.1,73,78,075/-</i>
<i>Earnest Money</i>	<i>Rs.18,11,849/-</i>

Give the information, required under the Indian Societies Registration Act, 1860 and bye laws of the Society made thereunder, 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, 2019 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 : 03-10-2019
UDIN: 19091261AAAAFA4681

for MKJ ASSOCIATES
Chartered Accountants

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

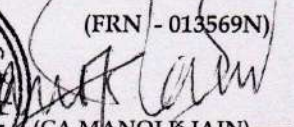


PUNJAB ENGINEERING COLLEGE (Deemed to be University)
SECTOR 12 CHANDIGARH

CONSOLIDATED BALANCE SHEET AS AT 31.03.2019

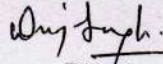
(Amount in Rs.)

SOURCE OF FUND	Schedule	Current Year	Previous Year
UNRESTRICTED FUND			
Corpus	1	1,12,14,64,611	94,80,76,388
Designated/Earmarked/Endowment Fund	2	51,14,17,988	49,45,84,105
Current Liabilities & Provisions	3	13,91,55,555	5,98,89,211
TOTAL		1,77,20,38,154	1,50,25,49,704
APPLICATION OF FUNDS			
FIXED ASSETS			
Tangible Assets	4	34,57,49,102	32,38,06,821
Intangible Assets			
Capital Work-in-Progress	4	32,10,31,381	22,99,10,978
CURRENT ASSETS	5	1,07,94,43,949	92,25,32,247
LOANS, ADVANCES & DEPOSITS	6	2,58,13,722	2,62,99,658
TOTAL		1,77,20,38,154	1,50,25,49,704
Significant Policies and Notes on Accounts	17		

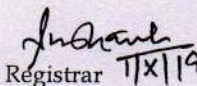
FOR MKJ ASSOCIATES
CHARTERED ACCOUNTANT
(FRN - 013569N)

(CA MANOJ K-JAIN)
M.No. - 091261
(Partner)

For Punjab Engineering College
(Deemed to be University)




Director


Assistant Controller (F & A)


Registrar 11/11/19

Place : Chandigarh

Date : 03-10-2019

PUNJAB ENGINEERING COLLEGE (Deemed to be University)
SECTOR 12 CHANDIGARH

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31.03.2019

(Amount in Rs.)			
	Schedule	Current Year	Previous Year
			Total
INCOME			
Academic Receipts	7	27,19,88,222	24,28,75,793
Hostels Income	8	7,50,59,407	7,70,83,695
Grant & Donations	9	34,04,87,654	32,80,66,138
Other Income	10	4,75,15,269	3,20,84,203
TOTAL (A)		73,50,50,552	68,01,09,829
EXPENDITURE			
Staff Payment & Benefits(Establishment Expenses)	11	45,73,76,990	42,36,45,726
Academic Expenses	12	2,10,87,654	3,42,15,471
Administrative and General Expenses	13	21,99,29,022	18,87,33,421
Transportation Expense	14	4,83,814	4,29,117
Repair & Maintenance	15	30,60,870	15,38,269
Increase/Decrease in Stock (Hostels)	16	10,500	(14,804)
Depreciation	4	7,40,59,786	5,38,28,197
TOTAL (B)		77,60,08,636	70,23,75,397
Balance being Surplus/ (Deficit) carried to Capital Fund		(4,09,58,084)	(2,22,65,568)
Significant Policies and Notes on Accounts	17		

FOR MKJ ASSOCIATES
CHARTERED ACCOUNTANT

(FRN - 013569N)



(CA MANOJ K JAIN)

M.No. - 091261

(Partner)

For Punjab Engineering College
(Deemed to be University)

Dy. Dyk.

Director

[Signature]

Assistant Controller (F & A)

[Signature]
Registrar 11/11/19

Place : Chandigarh

Date : 03-10-2019

PUNJAB ENGINEERING COLLEGE (Deemed to be University)
Schedules Forming Part of Balance Sheet
Schedule 2 - DESIGNATED/EARMARKED FUNDS

Name of Fund	Opening Balance	Additions		Adj/	Utilisation		Closing
		Further Receipts	Interest Earned		Capital Expenditure	Revenue Expenditure	
R&D Fund (Institute)	1,97,05,522	24,29,033	-	-	-	13,15,615	2,08,18,940
In-House Research Projects (Detail as per Annexure -VIII Attached)	7,53,827	-	-	-	-	7,53,827	-
Sponsored Research Projects (Detail as per Annexure -IX Attached)	17,11,82,714	1,30,02,822	97,84,219	-	-	2,74,93,605	16,64,76,150
Consultancy Fund	1,17,52,735	2,52,78,684	-	-	-	2,43,68,188	1,26,63,231
Student Service Fund	17,83,64,663	4,17,87,440	1,62,93,102	-	5,33,71,964	4,03,01,565	14,27,71,676
Consultancy/Other (Seminar) Fund	12,47,863	3,46,000	-	-	-	77,500	15,16,363
Department Development Fund	12,14,597	8,94,304	-	-	-	-	21,08,901
CPS Pension Fund	2,88,518	-	2,480	-	-	-	2,90,998
Donation (With Riders)	21,47,217	6,24,665	1,06,974	-	-	2,05,326	26,73,530
Hostel Maintenance Fund	69,50,498	59,41,000	-	-	-	67,000	1,28,24,498
Incentive to staff (IS)	7,94,497	5,82,440	-	-	-	-	13,76,937
Institute development Fund (IDF)	40,62,423	29,94,732	-	-	-	-	70,57,155
Scholarship (Visvesvaraya Scheme)	-	35,24,800	-	-	-	30,32,563	4,92,237
M.E.CSE (IS) Fund	2,46,09,710	39,48,288	14,04,507	-	-	61,05,215	2,38,57,290
M.E. Industrial Design Fund	1,51,54,804	16,68,763	2,47,332	-	-	24,75,467	1,45,95,432
M.E. TQEM Fund	1,13,58,044	13,83,823	7,58,798	-	-	9,09,350	1,25,91,315
Project Development Fund (PDF)	18,73,454	13,52,948	-	-	-	20,000	32,06,402
Scholarship Fund (ARDB)	25,000	-	-	-	-	-	25,000
Scholarship Fund (other)	83,33,218	82,44,202	-	-	-	1,45,85,722	19,91,698
Development Fund (Hostel)	34764803	90,51,435	-	-	-	-	4,38,16,238
PEC Project Fund (TEQIP PHASE III) *	-	4,02,64,000	-	-	-	-	4,02,64,000
Total	49,45,84,105	16,33,19,379	2,85,97,412	-	5,33,71,964	12,17,10,943	51,14,17,988
Previous Year	42,14,26,068	16,54,78,241	2,52,83,922	-	1,27,48,458	10,48,55,667	49,45,84,105

* This includes Rs. 1,92,64,000/- transferred to TEQIP Phase III in the previous year and Rs.2,10,00,000/- in the Current Year.

PUNJAB ENGINEERING COLLEGE (Deemed to be University)

Annexure - VIII

Detail of In-House Research Projects	Opening Balance	Additions		Adj/ w/back	Utilisation		Closing Balance
		Further Receipts	Interest Earned		Capital Expenditure	Revenue Expenditure	
RPS-Ajay Mittal	32,991	-	-	-	-	32,991	-
RPS-Parveen K (Ergonomicseval of Ind Products)	13,866	-	-	-	-	13,866	-
RPS-Uma Batra & J D Sharma (Bioceramic Coatings)	7,06,970	-	-	-	-	7,06,970	-
Total	7,53,827	-	-	-	-	7,53,827	-
Previous Year	35,77,129	-	-	-	-	28,23,302	7,53,827



PUNJAB ENGINEERING COLLEGE (Deemed to be University)

Schedules Forming Part of Consolidated Balance Sheet

Schedule 1 - CORPUS

	PEC UNIV	PEC HOSTELS	TEQIP PHASE III	TOTAL	Previous Year
Balance As at the Beginning of the Year	84,55,01,969	10,25,74,419	-	94,80,76,388	82,41,52,616
Add: Funds Transfer from SSF Fund to Institute's fund/ Corpus Fund					
(To the extent utilised for Capital Expenditure)	5,33,71,964	-	-	5,33,71,964	1,27,48,458
Add: Additions during the year in Hostel Corpus	-	3,69,351	-	3,69,351	7,020
Add: GIA (Plan) Utilized	15,87,12,346	-	-	15,87,12,346	13,34,33,862
(To the extent utilised for Capital Expenditure)					
Add: TEQIP PHASE III Balance C/F from previous year	-	-	18,92,646	18,92,646	-
Add/Deduct: Surplus (Deficit) transferred from income and expenditure account	(4,36,51,227)	1,20,05,785	(93,12,642)	(4,09,58,084)	(2,22,65,568)
BALANCE AT THE YEAR END	1,01,39,35,052	11,49,49,555	(74,19,996)	1,12,14,64,611	94,80,76,388



Detail of Sponsored Research Projects	Opening Balance	Additions		Adj / w/back	Utilisation		Closing Balance
		Further Receipts	Interest Earned		Capital Expenditure	Revenue Expenditure	
RPS Ankit Yadav & Sushant Sameer Study	-	1,50,000	623	-	-	-	1,50,623
RPS Arun Kumar Heterostructure (SP)	-	33,75,000	7,201	-	-	-	33,82,201
RPS- Arun Kumar Lab (SP)	1,67,46,738	-	6,12,883	-	-	-	1,73,59,621
RPS-Arun Kumar Singh (SP) Modeling	50,446	8,76,484.00	16,316	-	-	6,37,786	3,05,460
RPS-Arun Kumar (SP)	6,77,287	9,00,000	18,014	-	-	5,38,531	10,56,770
Rps-Divya City Probe 2	20,24,127	-	51,960	-	-	10,45,130	10,30,957
Rps-Divya (City Probe)	5,79,859	15,352	11,108	-	-	4,22,067	1,84,252
RPS-Divya (ITRA)	4,77,109	-	12,659	-	-	1,50,117	3,39,651
RPS-Divya (SP)	1,11,748	-	-	-	-	1,11,748	-
RPS- Getty Project	86,49,746.00	32,085	2,51,836	-	-	40,47,919	48,85,748
RPS Ganeshwar	-	45,000	924	-	-	44,932	992
RPS-Haramit Singh	2,71,055.00	-	8,144	-	-	2,79,199	-
RPS-IBM Divya	7,15,630	-	27,728	-	-	-	7,43,358
RPS-Intel Dr. N.R Prakesh	1,55,472	-	7,331	-	-	717	1,62,086
RPS-JD Sharma (Armreb)	23,87,506	6,47,500	69,620	-	-	23,27,600	7,77,026
RPS-JD Sharma (SP)	1,09,03,655	-	4,31,812	-	-	4,92,591	1,08,42,876
RPS Jagdish Kumar Pv Integration	-	1,50,000	623	-	-	-	1,50,623
RPS-Kalpna Chawla Chair	10,55,74,722	-	76,19,222	-	-	2,60,689	11,29,33,255
RPS Kamal Kumar (Mapping Saturated)	5,28,924	-	9,368	-	-	4,94,649	43,643
RPS-Kamal Kumar (SP)	2,95,598	2,90,000	13,645	-	-	3,92,511	2,06,732
RPS-L.N Sharma	4,64,106	5,700	11,721	-	-	1,83,310	2,98,217
RPS-Manoj Arora (Digital Lab)	17,86,329	-	67,186	-	-	-	18,53,515
RPS-Manoj Arora (Drones Project)	13,779	-	-	-	-	3,231	10,548
RPS-Manoj Arora (Gangotri Glacier)	4,77,547	-	8,946	-	-	4,86,493	-
RPS-Manoj Arora (Stablity of Road)	1,94,460	18,56,000	11,798	-	-	10,05,650	10,56,608
RPS-Manoj K Arora & Kamal K (Study Od Glacier)	1,14,845	-	3,840	-	-	-	1,18,685
RPS- Nandani (Science& Engg. Board)	-	1,06,457	-	-	-	1,06,457	-
RPS-Rajesh Bhatia Project	1,23,732	17,09,512	3724	-	-	1789817	47,151
RPS-Rakesh (SP)	8,76,521	4,77,780	20,008.00	-	-	12,78,544	95,765
RPS-Siby Johan (SP)	-	2,50,000	120	-	-	-	2,50,120
RPS-Sanjeev Kumar (SP)	9,324	-	-	-	-	9,324	-
RPS-Sanjeev Kumar (Trasition Metal)	1,324	87,419	1,039	-	-	44,722	45,060
RPS-Sanjeev property correlation	34,83,223	-	1,25,688	-	-	4,38,164	31,70,747
RPS-Sarabjit Singh (SP)	8,79,481	-	27,746	-	-	3,11,992	5,95,235
RPS-S.K Singh (SP)	2,04,537	-	5,589	-	-	2,10,126	-
RPS-Sukhwinder Singh (SP)	2,354	-	-	-	-	2,354	-
RPS-Smart City	25,59,737	-	71,115	-	-	5,88,044	20,42,808
RPS-Tarlochan Kaur (SP)	8,06,137	-	16,729	-	-	7,61,250	61,616
RPS-T.K Jindal (Configuration SP)	5,46,427	-	4,590	-	-	4,99,140	51,877
RPS-T.K Jindal (SP)	19,99,849	8,30,000	52,160	-	-	20,37,456	8,44,553
RPS-Uma Batra (Design & Development)	60,74,121	1,18,533	1,59,048	-	-	55,97,996	7,53,706
RPS Unnat Bharat (SP)	-	50,000	173	-	-	-	50,173
RPS Vasundra Study Of Energetic (SP)	-	7,30,000	9,245	-	-	3,56,830	3,82,415
RPS-Vasundhra	4,15,259	3,00,000	12,737	-	-	5,36,519	1,91,477
Total	17,11,82,714	1,30,02,822	97,84,219	-	-	2,74,93,605	16,64,76,150
Previous Year	11,58,52,828	6,55,86,360	87,66,834	-	-	1,90,23,308	17,11,82,714



PUNJAB ENGINEERING COLLEGE

Schedules Forming Part of Consolidated Balance Sheet

SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS

	Current Year	Previous Year
A. CURRENT LIABILITIES		
Deposit From Student - Student Security	1,73,78,075	1,66,38,075
Deposit From Others		
Earnest Money	18,11,849	19,43,986
Earnest Money Institute	15,36,405	14,14,298
Community Centre Security	-	20,961
Statutory Liabilities		
TDS Payable	2,11,953	-
DUTIES & TAXES		
CGST (Consultancy)	-	48,649
CGST (LEGAL)	3,510	1,620
CGST (RENT)	4,454	29,048
IGST	29,700	4,51,319
UTGST (Consultancy)	-	48,649
UT(GST)LEGAL	3,510	1,620
UTGST (RENT)	4,454	29,048
UT(GST)FGH	-	179
Grant for Revision of pay scale of staff	6,00,00,000	-
TDS On Salary / Arrear	-	22,203
TDS On Salary (Contractual Staff)	-	49,300
TDS (SSF)	-	23,246
Payable To Bank Baroda	-	52,166
Reliable Engineers Payable	10,255	10,255
Security Deposit Payable	3,21,521	3,71,506
PF Income Shortfall (F.Y.2015-16) payable to P.F.Trust - (As per Clause 27(4) of PF Rules 2012)	-	15,10,552
Advance Receipt (SSF)	79,00,216	43,39,209
Advance Receipt (Institute)	33,98,995	18,02,076
(2) HOSTELS		
Central Security	1,06,54,171	1,04,36,671
Mess Advance	32,78,110	33,72,160
Room Rent, Electricity & Water	55,39,783	37,76,892
Cheque issued but not Presented	4,82,783	-
Establishment Fund	71,44,675	84,22,861
Security & Earnest Money	1,28,581	1,28,581
Sundries	14,98,734	14,22,361
Expenses Payable	5,03,468	4,39,461
(3) TEQIP PHASE III		
Loan received from Faculty Development Fund	80,00,000	-
TOTAL (A)	13,15,32,762	5,85,92,847
B. PROVISIONS		
TDS Consultancy	-	1,75,785
TDS Me Self Financed Course 94C	-	600
CPC FUND Payable	-	6,02,260
Rent Payable to Chd Admn	79,632	20,000
TOTAL (B)	79,632	7,98,645
C. Creditor for Exp.		
Archworkx Prosys Pvt Ltd	1,57,976	-
Bhumika Enterprises	2,43,000	-
Capri Inc. CHD	1,73,500	4,34,000
Digitech Electronics System	84,789	-
Ellixir Solutions Pvt Ltd	1,49,996	-
Fore Solutions Pvt Ltd	52,58,338	-
KJM Group System Solutions Jaipur	63,720	63,720
Luxmi Enterprises	31,694	-
Ornfinity Technologies Pkl	10,69,002	-
Paramount IT Services	84,305	-
Phutela Computer Kingdom CHD	89,498	-
SNA Power Eng	1,37,343	-
TOTAL (C)	75,43,161	4,97,720
TOTAL (A+B+C)	13,91,55,555	5,98,89,211



SCHEDULE OF FIXED ASSETS AS ON 31.03.2018

Name of assets	Rate %	Opening balance as at 01.04.2018	Addition on or before 30.09.2018	Addition after 30.09.2018	Sale/adjustment during the year	Closing balance as at 31.03.2019	Depreciation during the year	W D V as at 31.03.2019
Air Conditioner(Plan)	0.15	24,75,914	6,96,953	17,51,736	-	49,24,603	6,07,310	43,17,293
Building	0.10	18,63,48,360	-	1,07,92,739	-	19,71,41,099	1,91,74,473	17,79,66,626
Calculator	0.15	185	-	-	-	185	28	157
CCTV (Plan)	0.15	29,89,570	-	15,15,360	-	45,04,930	5,62,088	39,42,842
Equipments(Plan)	0.15	1,30,46,853	1,68,990	29,01,072	-	1,61,16,915	21,99,957	1,39,16,958
Networking(plan)	0.60	67,61,931	-	8,59,477	-	76,21,408	43,15,002	33,06,406
Electric Installation	0.15	62,081	-	-	-	62,081	9,312	52,769
Computer Software (Plan)	0.60	97,95,149	84,52,421	59,63,185	-	2,42,10,755	1,27,37,498	1,14,73,257
Computer System (Plan)	0.60	31,82,103	1,54,40,538	29,76,262	-	2,15,98,903	1,20,66,463	95,32,440
Coolers (plan)	0.10	1,09,192	-	-	-	1,09,192	10,919	98,273
Furniture & Fixture(plan)	0.10	1,19,24,211	9,78,764	18,49,151	-	1,47,52,126	13,82,755	1,33,69,371
Generator (Plan)	0.15	3,192	-	-	-	3,192	479	2,713
Invertors(plan)	0.15	58,578	-	-	-	58,578	8,787	49,791
Library books	0.60	67,88,602	10,26,745	34,79,639	-	1,12,94,986	57,33,100	55,61,886
LCD projector(plan)	0.15	40,18,605	21,21,960	29,87,940	-	91,28,505	11,45,180	79,83,325
LED TV(Plan)	0.15	16,17,745	-	2,20,000	-	18,37,745	2,59,162	15,78,583
Plant & machinery	0.15	12,779	-	-	-	12,779	1,917	10,862
EPABX	0.15	2,89,785	-	-	-	2,89,785	43,468	2,46,317
Micro controlerkit(plan)	0.15	4,80,888	-	-	-	4,80,888	72,133	4,08,755
Mobile Set	0.15	3,095	-	-	-	3,095	464	2,631
Lab Equipments(plan)	0.15	3,92,89,791	92,00,773	2,13,20,287	-	6,98,10,851	88,72,606	6,09,38,245
UPS(plan)	0.60	1,28,849	13,554	2,48,071	-	3,90,474	1,59,863	2,30,611
Xerox Machine(plan)	0.15	14,06,650	1,81,688	-	-	15,88,338	2,38,251	13,50,087
Cycle	0.15	1,052	-	-	-	1,052	158	894
Vehicles	0.15	4,39,802	-	-	-	4,39,802	65,970	3,73,832
Tractor (Plan)	0.15	4,47,238	-	1,90,000	-	6,37,238	81,336	5,55,902
Truck (Plan)	0.15	8,56,161	-	-	-	8,56,161	1,28,424	7,27,737
TOTAL (A)		29,25,38,361	3,82,82,386	5,70,54,919	-	38,78,75,666	6,98,77,103	31,79,98,563

IN HOUSE SCHEMES :-

Computers Systems	0.60	2,692	-	-	-	2,692	1,615	1,077
Scientific Equipment	0.15	1,40,35,690	-	-	-	1,40,35,690	21,05,354	1,19,30,336
TOTAL (B)		1,40,38,382	-	-	-	1,40,38,382	21,06,969	1,19,31,413



HOSTEL

Genset	0.15	31,71,868	-	-	-	-	31,71,868	4,75,780	26,96,088
Air Conditioner	0.15	3,61,027	24,000	-	-	-	3,85,027	57,754	3,27,273
Water Cooler	0.15	6,98,680	-	7,700	-	-	7,06,380	1,05,380	6,01,000
Wi Fi Router	0.15	60,230	-	-	-	-	60,230	9,035	51,195
Furniture & Fixture	0.10	22,07,439	2,55,164	20,438	-	-	24,83,041	2,47,282	22,35,759
Xerox Machine	0.15	94,932	-	-	-	-	94,932	14,240	80,692
Washing Machine	0.15	1,52,367	-	-	-	-	1,52,367	22,855	1,29,512
Refrigerator	0.15	2,01,336	-	55,990	-	-	2,57,326	34,400	2,22,926
Gysers	0.15	1,92,437	-	-	-	-	1,92,437	28,866	1,63,571
Computer	0.60	12,124	-	-	-	-	12,124	7,274	4,850
CC TV	0.15	1,83,035	-	-	-	-	1,83,035	27,455	1,55,580
Aqua Guard	0.15	87,940	-	-	-	-	87,940	13,191	74,749
Microwave	0.15	8,905	-	-	-	-	8,905	1,336	7,569
Television	0.15	34,698	79,800	53,990	-	-	1,68,488	21,224	1,47,264
Tennis Court Pole	0.15	80,056	-	-	-	-	80,056	12,008	68,048
Flood Lights	0.15	46,703	-	-	-	-	46,703	7,005	39,698
Boundry wall	0.10	95,70,427	-	-	-	-	95,70,427	9,57,043	86,13,384
UV Fly Killer	0.15	22,169	-	-	-	-	22,169	3,325	18,844
Grass Cutting Mac	0.15	24,990	15,500	-	-	-	40,490	6,074	34,416
Printer	0.15	18,715	-	-	-	-	18,715	2,807	15,908
Invertor	0.15	-	89,300	-	-	-	89,300	13,395	75,905
Rehri	0.15	-	9,000	-	-	-	9,000	1,350	7,650
Fogging Machine	0.15	-	24,640	-	-	-	24,640	3,696	20,944
Office Equipments	0.15	-	9,940	19,300	-	-	29,240	2,939	26,301
TOTAL (C)		1,72,30,078	5,07,344	1,57,418	-	-	1,78,94,840	20,75,714	1,58,19,126
TOTAL (A+B+C)		32,38,06,821	3,87,89,730	5,72,12,337	-	-	41,98,08,888	7,40,59,786	34,57,49,102

Capital Work in Progress

Building & Works in Progress (D)		22,99,10,978	1,66,18,827	8,52,94,315	1,07,92,739	32,10,31,381	-	32,10,31,381
CURRENT YEAR (A+B+C+D+E)		55,37,17,799	5,54,08,557	14,25,06,652	1,07,92,739	74,08,40,269	7,40,59,786	66,67,80,483
PREVIOUS YEAR		49,25,75,738	5,24,30,769	26,58,06,575	20,32,67,086	60,75,45,996	5,38,28,197	55,37,17,799



PUNJAB ENGINEERING COLLEGE
Schedules Forming Part of Consolidated Balance Sheet
SCHEDULE 5 - CURRENT ASSETS

	Current Year	Previous Year
Cash in Hand (Hostels)	2,25,280	4,17,473
Closing Stock (Hostels)	54,164	64,664
Bank Balances with Scheduled Banks in Saving A/cs		
PEC (INSTITUTE):		
-In Various Saving accounts (Detail as per Annexure -I Attached)	11,36,84,653	11,03,75,413
-In Autosweep A/cs (Savings) (Detail as per Annexure -IA Attached)	17,25,55,551	3,66,40,040
-In Research Schemes (Saving A/c) (Detail as per Annexure -II Attached)	9,96,547	5,76,09,352
HOSTELS :		
State Bank Of India (Saving A/c)	22,818	22,818
Punjab National Bank (Saving A/c)	6,70,13,355	6,10,24,815
TEQIP PHASE III :		
Punjab National Bank (Saving A/c)	2,15,80,004	
Total in Saving Accounts	37,58,52,927	26,56,72,438
Bank Balances with Scheduled Banks in Fixed Deposit A/c		
PEC (INSTITUTE):		
-In Fixed Deposits Institute	23,00,00,000	21,50,00,000
-In Fixed Deposits SSF	22,00,00,000	22,00,00,000
-In Fixed Deposits ME Self Finance Course	3,92,00,000	4,41,60,231
-In Fixed Deposits FD (SP)	10,01,00,000	10,01,00,000
-In Fixed Deposits Donations A/c	17,27,722	8,84,223
HOSTELS :		
Fixed Deposits	9,25,75,171	7,62,33,218
TEQIP PHASE III:		
Fixed Deposits	1,92,64,000	-
Total in Fixed Deposit A/c	70,28,66,893	65,63,77,672
Cheque Pending Realisation	4,44,685	-
TOTAL	1,07,94,43,949	92,25,32,247



PUNJAB ENGINEERING COLLEGE (Deemed to be University)
Schedules Forming Part of Consolidated Balance Sheet
SCHEDULE 6 - LOANS, ADVANCES AND DEPOSITS

	Current Year	Previous Year
1. Long-term Advance to Employees (Interest bearing) (Detail as per Annexure - III enclosed)	58,000	1,77,000
2. Advances and other amount recoverable in Cash or in kind or value to be received		
Advance from Institute Fund (Detail as per Annexure - IV enclosed)	8,30,341	14,63,479
Advance from SSF Fund (Detail as per Annexure - V enclosed)	7,56,491	29,66,626
Advance from R & D Fund (Detail as per Annexure - VI enclosed)	3,84,183	3,84,183
Advance for in House Research Project	-	7,53,827
Scholarship Recoverable from Students	18,600	33,600
Advance to Supplier	37,210	37,210
3. Others		
Security Deposit	1,45,182	1,45,182
TDS Recoverable (Previous years)	29,44,089	29,44,089
TDS Recoverable (2010-11)	2,23,617	2,23,617
TDS Recoverable (2012-13)	10,73,354	10,73,354
TDS Recoverable (2013-14)	4,75,541	4,75,541
TDS Recoverable (2014-15)	27,26,375	27,26,375
TDS Recoverable (2015-16)	-	21,71,879
TDS Recoverable (2016-17)	39,83,894	39,83,894
TDS Recoverable (2017-18)	34,59,546	34,35,150
TDS Recoverable (2018-19)	35,14,369	-
TDS Recoverable from PNB	12,32,215	-
4. Sundry Debtor		
Faculty Guest House	2,29,019	1,72,126
Recoverable from EBSCO Information Service	-	1,55,131
5. Imprest to Official (Detail as per Annexure - VII enclosed)	3,027	10,000
6. Duties & Taxes		
a) Input Credit (CGST)	18,360	-
b) Input Credit (IGST)	29,700	-
c) Input Credit (UT GST)	18,360	-
5. Loans and Advances (Hostels) :		
Advance to be received in cash or in kind or for the value of goods to be received	3,50,756	2,06,657
Recoverable (others TDS Earlier Year)	16,81,691	16,81,691
Security Deposits	42,918	42,918
TDS (AY 2017-18)	5,22,282	5,22,282
TDS (AY 2018-19)	5,13,847	5,13,847
TDS (AY 2019-20)	5,40,755	-
TOTAL	2,58,13,722	2,62,99,658



PUNJAB ENGINEERING COLLEGE (Deemed to be University)
Schedules Forming Part of Consolidated Income and Expenditure
SCHEDULE 7 - ACADEMIC RECEIPTS

	Current Year	Previous Year
FEE FROM STUDENTS		
Academic		
Admission Fee	36,81,950	37,25,000
Library Fee		
Registration fee	2,06,300	3,20,000
Tuition Fee	26,70,61,201	23,77,67,943
Total (A)	27,09,49,451	24,18,12,943
Examinations		
Examination Fee	2,05,100	2,24,000
Mark Sheet , Certification Fee	43,400	62,700
Total (B)	2,48,500	2,86,700
Other Fees		
Identity Card Fees	38,500	65,550
Misc Income / Fine	7,51,771	7,10,600
Total (C)	7,90,271	7,76,150
Grand Total (A+B+c)	27,19,88,222	24,28,75,793

SCHEDULE 8 - HOSTEL INCOME

	Current Year	Previous Year
Hostel Income		
Washing Charges	15,88,860	16,21,060
Establishment Charges	2,98,56,885	3,37,30,412
Hostel Welfare	1,32,45,772	1,09,38,401
TV Charges	5,18,161	4,87,557
Mess Charges	1,86,60,552	1,95,02,344
Fine	24,450	21,801
Interest	83,41,913	75,18,452
Contingency Charges	15,03,748	13,80,416
Guest Room Charges	2,29,300	2,18,627
Misc Receipts	2,78,264	43,487
Hostel Fee from PEC	8,11,502	16,21,145
Total	7,50,59,407	7,70,83,695

PUNJAB ENGINEERING COLLEGE (Deemed to be University)
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	-	-	-	1,00,00,000
Add - Receipts During the Year (Chandigarh Administration)	20,08,00,000	42,54,00,000	62,62,00,000	46,15,00,000
Less- GIA Plan Utilised for Capital Expenditure & In house Schemes	(15,87,12,346)	-	(15,87,12,346)	(14,34,33,862)
Less : Transferred to TEQIP-Phase III	(2,10,00,000)	-	(2,10,00,000)	-
Less : Utilised for Revenue Expenditure	(2,10,87,654)	(31,94,00,000)	(34,04,87,654)	(32,80,66,138)
Less: Transferred to Pension Fund Trust	-	(4,60,00,000)	(4,60,00,000)	-
Less: Grant for Revision of Pay Scale Staff	-	(6,00,00,000)	(6,00,00,000)	-
Balance (C)	-	-	-	-



PUNJAB ENGINEERING COLLEGE (Deemed to be University)
Schedules Forming Part of Consolidated Income and Expenditure
SCHEDULE 10 - OTHER INCOME

	Current Year	Previous Year
A. Interest on term-deposits/Recurring Deposits		
a) With Scheduled Banks (Term Deposits)	1,59,58,391	1,22,81,429
b) With Scheduled Banks (Recurring Deposits)	-	-
Total (A)	1,59,58,391	1,22,81,429
B. Interest on Savings/Autosweep Accounts		
a) With Scheduled Banks	-	-
b) Interest of Auto Sweep A/c	16,86,165	13,28,977
c) Interest on Saving A/c (Loan & Advances)	1,79,048	9,539
d) Interest on Saving A/c (Insititue A/c)	11,87,248	14,04,914
e) Interest on Saving A/c (scholarship)	35,06,455	31,41,534
f) Interest on Gem A/c	6,365	15,114
Total (B)	65,65,281	59,00,078
C. Interest on		
a) Interest on Insititute R&D	8,89,653	9,14,832
b) In house Schemes	28,000	33,447
c) sponser project	-	-
d) Interest On Loan To Employees	1,51,600	68,701
e) Interest on Income Tax Refund	3,71,771	-
e) Interest on (TEQIP PHASE III)	1,58,692	-
Total (C)	15,99,716	10,16,980
D. Others		
Bank Charges (Income)	35	-
Consultancy income	97,01,683	74,17,022
FGH Income	14,34,369	7,12,051
Lapse Security	5,13,961	-
Misc. Receipts	3,540	33,492
Security Forfeited	-	3,05,000
Excess Exp. Of Earlier year written back	-	21,34,074
Short & Excess	4	3
PEC Fest Income	43,15,084	22,84,074
Funds Allocated (TEQIP PHASE III)	74,23,204	-
Total (D)	2,33,91,881	1,28,85,716
GRAND TOTAL (A+B+C+D)	4,75,15,269	3,20,84,203

SCHEDULE 11 - STAFF PAYMENTS & BENEFIT (ESTABLISHMENT EXPENSES)

	Current Year	Previous Year
Salaries, Wages & other benefits (PEC)	397970738	364306589
Salaries, Wages & other benefits (Hostels)	1,63,28,500	1,47,70,768
Honorarium (HOSTELS)	4,31,979	3,63,350
Honorarium (PEC)	11,05,499	12,76,954
LTC facility	34,99,667	43,08,568
Perk for Faculty	45,46,238	37,32,464
Medical Reimbursement	14,40,129	37,88,203
Contribution to Recognised Provident Fund	3,20,54,240	3,10,98,830
TOTAL	45,73,76,990	42,36,45,726

SCHEDULE 12 - ACADEMIC EXPENSES

	Current Year	Previous Year
Seminar/ Workshop	-	4,13,333
Scholarship	2,10,87,654	3,38,02,138
TOTAL	2,10,87,654	3,42,15,471



PUNJAB ENGINEERING COLLEGE (Deemed to be University)
Schedules Forming Part of Consolidated Income and Expenditure
SCHEDULE 13- ADMINISTRATIVE & GENERAL EXPENSES

	Current Year	Previous Year
Advertisement & Publicity	4,30,057	5,10,440
Bank Charges	-	22,067
Consultancy Expenses	97,01,683	74,17,022
Consumables	1,52,82,135	1,41,98,821
Electricity & Power	1,36,19,399	1,14,28,163
FGH (Expenses)	8,92,249	5,00,640
Legal Expenses	14,65,455	3,41,433
Professional Expenses	4,25,406	3,22,588
Printing & Stationary	35,91,723	23,02,838
Subscriptions/Contingent Expenses	47,86,672	34,19,568
Telephone & Internet Charges	9,90,488	15,35,008
Travelling & Conveyance Expenses	73,50,568	67,93,972
Water Charges	50,71,757	1,09,21,251
Interest on Loan	-	63,598
Contribution to TEQIP Funds	-	1,92,64,000
Outsourcing Maint (Manpower, Security & Sanitation etc)	6,99,28,222	5,84,66,392
Office Expenses	-	6,201
Fee & Taxes	1,88,58,625	15,12,732
Registration and Membership Fees	1,05,849	2,68,732
Pec Fest Expenses	87,45,915	6,87,813
Interest on GST	5,097	-
Interest On Service Tax	-	12
Administrative Expenses (Hostel)		
Audit fees	2,56,296	2,56,196
Bank charges	7,021	20,239
Club Exp.	2,80,995	2,10,411
Electricity charges	96,519	81,333
Waste Disposal Exp.	94,305	61,882
ESI Paid	7,60,666	6,67,882
Provident Fund	20,84,227	92,11,425
Hostel Exp.	6,36,081	7,30,200
Staff Welfare	4,21,041	4,88,230
Mess Charges	3,14,18,951	3,22,19,398
Misc. Exp.	27,222	8,133
Newspapers, Books & Periodicals	92,383	96,593
Fuel Charges	29,81,756	27,47,969
Printing & Stationary	1,76,370	97,181
Telephone Exp.	9,738	15,789
Consultancy Charges	1,49,688	1,37,664
Anti Ragging Exp	76,520	64,200
Labour Welfare Exp.	50,904	10,469
Generator Running Exp.	2,97,837	-
Interest On TDS	592	-
Gratuity Paid	2,28,488	-
Washing Charges	16,35,584	16,24,936
Expenses (TEQIP PHASE III)		
Procurement of Goods	51,55,757	-
Improvement in Teaching, Learning & Research co.	1,12,39,989	-
Increment Operating Cost	4,98,792	-
TOTAL	21,99,29,022	18,87,33,421



PUNJAB ENGINEERING COLLEGE (Deemed to be University)
 Schedules Forming Part of Consolidated Income and Expenditure
SCHEDULE 14- TRANSPORTATION EXPENSES

	Current Year	Previous Year
Vehicles Running/Hire /Repair expenses (PEC)	4,76,939	4,29,117
Vehicles Running/Hire /Repair expenses (Hostels)	6,875	-
TOTAL	4,83,814	4,29,117

SCHEDULE 15 - REPAIRS & MAINTENANCE

	Current Year	Previous Year
Repair & Maintenance Exp (PEC)	6,44,000	6,50,537
Repair & Maintenance Exp (Hostels)	24,16,870	8,87,732
TOTAL	30,60,870	15,38,269

SCHEDULE 16- INCREASE/DECREASE IN STOCK (HOSTELS)

	Current Year	Previous Year
CLOSING STOCK	54,164	64,664
Less: Opening Stock	64,664	49,860
TOTAL	(10,500)	14,804



PUNJAB ENGINEERING COLLEGE (Deemed to be University)

Annexure - I

Detail of Bank Accounts	Amount(in Rs.)
SBI 30073122793 (Institute)	6,59,37,423
SBI 10084955302(Fees)	1,59,88,241
SBI 30745004277(Donation)	9,32,740
ME Ind. Design (SBI 31821944741)	12,19,728
ME CSE -IS (SBI 31457297150)	76,06,269
ME TQEM (SBI-32045669303)	23,82,763
PNB 6060000100019834 A/c	1,16,88,280
INSTITUTE (R&D)SBI-(31799483124)	1,51,611
SBI 30099999682 (CPS FUND)	72,421
SBI 36444130381 Gem A/c	75,49,549
SBI 36444129503 A/c (FCRA)	748
SBI 30255719918(Loans & Advances)	1,54,879
Total	11,36,84,653

Annexure - I A

Detail of Bank Account (Autosweep)	Amount(in Rs.)
SBI 35221676772 Sweep (CPS)	2,43,942
SBI 35221677200 Sweep (L&A)	3,47,766
SBI 36444129503 Auto Sweep (FCRA)	48,85,000
SBI 35830735157 sweep(L&A)	1,13,806
SBI 36006123146 sweep(L&A)	1,13,571
SBI 37086399067 Auto Sweep (L&A)	1,06,443
SBI 37857861745 Auto SWEEP	11,60,082
SBI 38052864866 Auto Sweep A/C	1,33,76,531
SBI 38236167619 Auto Sweep	1,08,14,834
SBI 38291689573 Auto Sweep Ssf	6,31,26,298
SBI 38291748042 Auto Sweep (R&D)	2,35,47,277
SBI 38291751804 Auto Sweep (SP)	4,34,00,000
SBI 38357120649 Auto Sweep (R&D)	1,00,000
SBI 38357208694 Auto Sweep (SP)	39,00,000
SBI 38310951918 Auto Sweep (L&A)	73,20,000
Total	17,25,55,551

Annexure - II

Detail of Bank Account (Research Account)	Amount(in Rs.)
SBI 30073124224(Research ConsolidatedA/c)	10,548.00
SBI A/c 35731584881 (SP)	9,85,999.00
Total	9,96,547



PUNJAB ENGINEERING COLLEGE (Deemed to be University)

Annexure - III

Detail of Advance to Employees	Amount(in Rs.)
HBA to Employees	
Jarnail Singh, Khalasi HBA	16,000
Sukhpal, Sweeper	42,000
Total	58,000

Annexure - IV

Detail of Advance from Institute fund	Amount(in Rs.)
Alka Jindal Adv.	5,000
Ankit Yadav Adv.	1,60,000
Divya Bansal Adv.	35,000
Harminder Kaur	6,050
Kamal Kumar Adv.	16,000
Mangru Ram	3,46,000
Manavjit Kaur Adv.	2,000
QEEE Adv.	4,000
Sammat Singh Adv.	84,110
Subhash Deo Adv. (201)	1,67,225
Sanjay Bhatish Adv.	4,956
Total	8,30,341

Annexure - V

Detail of Advance from SSF	Amount(in Rs.)
Haramrit Singh Adv. (SSF)	21,324
Jai Mala Gambhir Adv Ssf	64,000
Kamal Kumar Adv (Ssf)	12,000
K. K Gogna Adv. (SSF)	25,275
Loveleen Adv (SSF)	2,53,340
Manavjeet Kaur Adv Ssf	14,941
Naveen Kumar Adv Ssf	90,616
Rahul O Vaishya Adv. (SSF)	45,995
Raminder Kaur Adv. (SSF)	13,000
Rita Adv. (SSF)	10,000
Sarita Singla Adv Ssf	40,000
Surinder Kumar Adv Ssf	4,000
Sandeep Kaur Adv Ssf	12,000
Tilak Thakur Adv Ssf	1,50,000
Total	7,56,491

PUNJAB ENGINEERING COLLEGE (Deemed to be University)

Annexure - VI

Detail of Advance from R & D Fund	Amount(in Rs.)
Divya Bansal	3,84,183
Total	3,84,183

Annexure - VII

Imprest To Official	Amount(in Rs.)
Parmod Kumar Imprest Ssf	3,027
Total	3,027



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. Punjab Engineering College (Deemed to be University), 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 Punjab Engineering College (Deemed to be University) (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 Engineering College (Deemed to be University), 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. 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.
5. As the Institute is creating Fixed Assets out of plan fund only since past several years therefore, the Fixed Assets purchased in earlier years from Institute's fund shown separately in earlier years, have now been clubbed with the Assets created out of plan fund with effect from current year.
6. Other Income includes receipt from fines, transcript fee & other Charges collected from student and RTI Fees etc.
7. 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.



8. Current Liabilities include Rs. 1,12,99,211/- (Rs.33,98,995/- Institute + Rs. 79,00,216/- SSF) 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 advance Receipts in Current Liabilities, till their linkage/identification for posting in the relevant accounting head.
9. Scholarship Recoverable from students amounting to Rs.18,600/- shown in Loans & Advances (Schedule No. 6) is on account of scholarship paid in excess in the year 2015-16, pending recoverable from students.
10. Advance to be received in cash or kind under Loans & Advances (Hostels) include Rs.1,78,344/- on account of Embezzlement amount pertaining to earlier years.
11. The Books of the Punjab Engineering College (Deemed to be University), PEC Hostel and TEQIP Phase III has been consolidated to prepare the Consolidated Balance Sheet and Consolidated Income & Expenditure Account.
12. The TEQIP Phase III whose accounts has been consolidated with the Institute for the first time is a Central Sector Scheme of the Ministry of Human Resources Development (MHRD) and covers around 26 States and 200 institutions. The PEC is one of such Institution chosen by the MHRD. The TEQIP Scheme seeks to enhance quality & equity in participating engineering education institutions & improve the efficiency of the engineering education system in focus states. The scheme is to be funded 100% by the Central Government. However the Institute is contributing to TEQIP on account of Government Share for Project sustainability. Further Institute is not getting the fund directly, therefore, the expenditure incurred as per PFMS is considered as Grant received from the Central Government & accounted for as Income of the Project.
13. Previous year figures have been regrouped/reclassified, wherever considered necessary to conform to the current year's classification.

**For PUNJAB ENGINEERING COLLEGE
(Deemed to be University)**

AUDITORS' REPORT

As per our Report of even date attached
for MKJ ASSOCIATES
Chartered Accountants

(CA MANOJ K JAIN)

Partner

M.No.091261

Place : Chandigarh

Date : 03-10-2019

Om Singh
(Director)

At Singh
(Asst. Cont. (F&A))

Anshu
(Registrar) 11/11/19



**PUNJAB ENGINEERING COLLEGE (Deemed to be University)
SECTOR 12 CHANDIGARH**

CONSOLIDATED RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2019

RECEIPTS	31.03.2019	PAYMENTS	31.03.2019
I. Opening Balance		I. Expenses	
a.) Cash in Hand	4,17,473	a.) Establishment Expenses	45,70,20,151
b.) Bank Balance in Saving A/c		b.) Academic Expenses	2,10,87,654
---Institute	20,46,24,805	c.) Administrative and General Expenses	21,89,13,974
---Hostel	6,10,47,633	d.) Transportation Expenses	4,83,814
		e.) Repair & Maintenance Expenses	30,60,870
II. Grant Received			
Non-Plan Grant Received (Chandigarh Administration)	42,54,00,000	II. Payments Against Earmarked/ Endowment Funds	
Plan Grant Received (Chandigarh Administration)	20,08,00,000	a.) R & D Fund (Institute)	13,15,615
III. Institute capital Fund/Corpus Fund	5,33,71,964	b.) in House Research Projects	7,53,827
IV. TEQIP PHASE III Balance c/f from previous year	18,92,646	c.) Sponsored Research Projects	2,74,93,605
V. Academic Receipts	27,19,88,222	d.) Consultancy Fund	2,43,68,188
VI. Receipts Against Earmarked/Endowment Funds		e.) Student Service Fund	9,36,73,529
a.) R & D Fund (Institute)	24,29,033	f.) Hostel Maintenance Fund	67,000
b.) Sponsored Research Projects	2,27,87,041	g.) Donation Fund	2,05,326
c.) Consultancy & Others (Seminars)	3,46,000	h.) M.E.CSE (IS) Fund	61,05,215
d.) Consultancy Fund	2,52,78,684	i.) M.E. Industrial Design Fund	24,75,467
e.) Student Service Fund	5,80,80,542	j.) M.E. TQEM Fund	9,09,350
f.) Hostel Maintenance Fund	59,41,000	k.) Scholarship Fund (other)	1,45,85,722
g.) Donation Fund	7,31,639	l.) Consultancy/Other (Seminar) Fund	77,500
h.) CPS Pension Fund	2,480	m.) Project Development Fund (PDF)	20,000
i.) M.E.CSE (IS) Fund	53,52,795	n.) Scholarship (Visvesvarya Fund)	30,32,563
j.) MF Industrial Design Fund	19,16,095	o.) Contribution to TEQIP Phase III	2,10,00,000
k.) M.E. TQEM Fund	21,42,621	p.) Pension Fund Trust	4,60,00,000
l.) Scholarship Fund (other)	82,44,202	III. Expenditure on Fixed Assets and Capital Work in Progress (Net)	
m.) Department Development Fund	8,94,304	a.) Fixed Assets	9,60,02,067
n.) Project Development Fund (PDF)	13,52,948	b.) Capital Work in Progress	10,19,13,142
o.) Incentive to Staff	5,82,440	IV. Other Payment Including Statutory Payment, Current Liabilities & Provisions	49,05,970
p.) Institute Development Fund	29,94,732	V. Current Assets, Loans and Advances	5,10,21,792
q.) Scholarship (Visvesvarya Scheme)	35,24,800		
r.) Development Fund (Hostel)	90,51,435		
s.) PEC Project Fund (TEQIP Phase III)	4,02,64,000		
VII. Interest Received from			
a.) Interest of Auto Sweep A/c	16,86,165		
b.) Interest on Institute R&D A/c	8,89,653		
c.) Interest on Saving A/c (Institute A/c)	11,87,248		
d.) Interest in Saving A/c (Loans & Advances)	1,79,048		
e.) Interest on Saving (Scholarship)	35,06,455		
f.) Interest on House Projects	28,000		
g.) Interest on FDR	1,59,58,391		
h.) Interest on Gem A/c	6,365		
i.) Interest on Saving A/c (Hostel)	28,48,556		
j.) Interest on Loan to Employee	1,51,600		
k.) Interest on Income tax Refund	3,71,771		
l.) Interest on Saving A/c (TEQIP PHASE III)	1,58,692		
VIII. Other Income	7,75,02,852		
IX. Capital Work in Progress	1,07,92,739		
X. Current Assets, Loans and Advances	1,10,25,314		
XI. Other Receipts including Statutory Receipts (Security Deposits, Earnest Money, Current Liabilities & Provisions (Net))	3,48,18,167	VIII. Closing Balance	
		a.) Cash in Hand	2,25,280
		b.) Bank Balance in Saving Bank A/c	
		---Institute	28,72,36,750
		---Hostel	6,70,36,173
		---TEQIP Fund	2,15,80,004
Total	1,57,25,70,548	Total	1,57,25,70,548

FOR MKJ ASSOCIATES
CHARTERED ACCOUNTANT
(FIRN - 012769N)
CA MANOJ K JAIN
M.No. - 091261
(Partner)
Chandigarh
Date: 03-10-2019

For Punjab Engineering College
(Deemed to be University)

Aminder Singh
Director

Aminder Singh
Assistant Controller (F & A)

Aminder Singh
Registrar
11/11/19

Significant Accounting Policies and Notes on Accounts for the Year ending 31st March 2019 forming part of Balance sheet of Punjab Engineering College (Deemed to be University).

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.

