



### AUDITOR'S REPORT

#### Auditor's Reports to the Members of MAHARAJA AGARSEN UNIVERSITY

We have audited the attached Balance Sheet of MAHARAJA AGARSEN UNIVERSITY, as at 31<sup>st</sup> March 2014 and also the Statement of preoperative expenses for the year ended on that date annexed thereto. These financial statements are the responsibility of the Trust'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. These standards require that we plan and perform the audit to obtain 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 management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

1. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of the audit.
2. In our opinion, proper books of Accounts as required by the law have been kept by the Society so far, as appears from our examination of these books.
3. The Balance Sheet & Statement of preoperative expenses dealt with by this report are in agreement with the books of account.
4. In our opinion, the Balance Sheet and Statement of preoperative expenses dealt with by this report comply with the accounting standards issued by ICAI except AS15.

In our opinion and to the best of our information and according to explanations given to us, the accounts give a true and fair view in confirm with the accounting principals generally accepted in India.



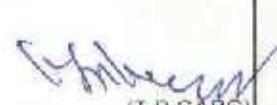
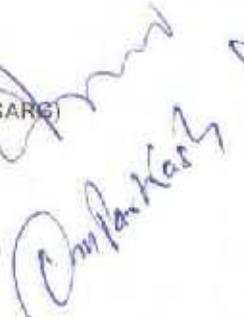
- (a) In case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2014 and.
- (b) In case of the Income and Expenditure Account, of the excess of Expenditure over Income for the year ended on that date.

FOR SINGLA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGD. NO. 005104N



(CA. S.C. SINGHAL)  
PARTNER  
M. No. 088157  
PLACE: NEW DELHI  
DATE : 05/09/2014



MAHARAJA AGRASEN UNIVERSITY			
Plot no.3 & 8, ATAL SHIKSHA KUNJ, KALUJHANDA, SOLAN, (H.P)			
BALANCE SHEET AS AT 31st MARCH, 2014		(Amt in Rs.)	(Amt in Rs.)
CAPITAL FUND & LIABILITIES	SCHEDULE	AS AT 31.03.2014	AS AT 31.03.2013
<b>CORPUS FUND</b>			
<b>RESERVES &amp; SURPLUS</b>			
Income & Expenditure A/C			
Opening Balance			
add/less Surplus/ Deficit		(127,528,150.90)	
		(127,528,150.90)	
Secured Loan	1	509,997,536.00	439,560,995.00
Maharaja Agrasen Tech Education Society		669,249,396.10	477,845,097.00
Current Liabilities & Provisions	2	12,937,473.00	8,550,954.00
<b>TOTAL</b>		1,064,656,254.20	925,757,046.00
<b>ASSETS</b>			
Fixed Assets	3	1,046,740,711.51	827,783,857.01
Current Assets- Loans & Advances	4	17,915,542.69	5,818,895.00
Pre-operative Expenses			92,478,293.99
<b>TOTAL</b>		1,064,656,254.20	925,757,046.00
Accounting Policies & Notes on Accounts			
As per report of even date attached			
For SINGLA & ASSOCIATES			
Chartered Accountants			
Firm Reg.no.005104N			
			
(CA. S.C. SINGHAL) Partner M.N.0.088157			
			
(Dr. NAND KISHORE GARG) Chairman			
			
(T.R.GARG) General Secretary			
			
(OM PARKASH GOEL) Treasurer			
			
Place: New Delhi			
Date: 05/09/2014			

MAHARAJA AGRASEN UNIVERSITY

Plot No. 6 & 8, ATAL SHIKSHA KUNJ, KALUJHANDA, SOLAN, (H.P.)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2014

INCOME	SCHEDULE	(Amt in Rs.)	(Amt in Rs.)
		AS AT 31.03.2014	
Fees & Donation Received	5	33,662,222.00	-
Interest Earned	6	222,614.00	-
Other Income	7	6,913,356.00	-
<b>TOTAL (A)</b>		<b>40,798,192.00</b>	-
<b>EXPENDITURE</b>			
Establishment Expenses	8	27,360,492.00	-
Administrative Expenses	9	22,665,874.41	-
Academic Programmes	10	6,889,727.00	-
Finance Charges	11	58,514,689.00	-
Other Expenses	12	2,499,332.00	-
Depreciation (Corresponding to schedule-3)		50,396,228.49	-
<b>TOTAL (B)</b>		<b>168,326,342.90</b>	-
Excess of Income / ( Expenditure ) (A - B)		(127,528,150.90)	-
Transfer to Computer Equipment Replacement Reserve		-	-
<b>Surplus / Deficit for the year</b>		<b>(127,528,150.90)</b>	-

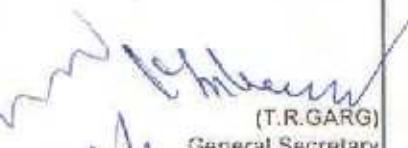
As per report of even date attached  
For SINGLA & ASSOCIATES

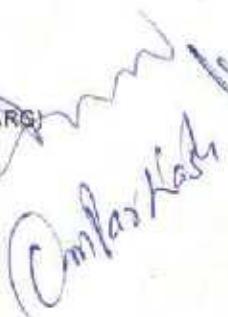
Chartered Accountants  
Firm Regno 005104N

  
(CA. S.C. SINGHAL)  
Partner  
M.NO.88157



(Dr. NAND KISHORE GARG)  
Chairman

  
(T.R.GARG)  
General Secretary

  
(OM PARKASH GOEL)  
Treasurer

Place: New Delhi

Date: 05/04/2014

## MAHARAJA AGRASEN UNIVERSITY

Plot no 3 &amp; 8, ATAL SHIKSHA KUNJ, KALUJHANDA, SOLAN, (H.P.)

## SCHEDULES 1 TO 4 ATTACHED TO &amp; FORMING PART OF BALANCE SHEET

SCHEDULE- 1	YEAR ENDED 31.03.2014	YEAR ENDED 31.03.2013
<b>SECURED LOANS</b>		
Term Loan from Union Bank of India		
Union Bank of India-804200000000002**	220,270,970.00	248,803,519.00
Union Bank of India-80420000000003**	199,996,359.00	188,630,301.00
Union Bank of India-80420000000005**	89,131,432.00	
(**Secured against mortgage of leasehold land & Building of the Society at Plot no 3 & 8 Atal Siksha Kunj, Solan (H.P.)		
From Union Bank of India		
Car Loan	598,775.00	937,175.00
<b>TOTAL</b>	<b>509,997,536.00</b>	<b>439,560,995.00</b>
SCHEDULE - 2	YEAR ENDED 31.03.2014	YEAR ENDED 31.03.2013
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
<b>A. CURRENT LIABILITIES</b>		
1. Sundry Creditors :		
a) For Goods & Services	2,825,305.00	7,324,142.00
2. Other Liabilities :		
i) Security Fees Refundable	4,587,500.00	
b) Expenses Payable	3,396,139.00	1,049,312.00
c) Earnest Money & Security Refundable	176,350.00	177,500.00
d) Other Liability	34,479.00	-
e) Adv. Fees Recd.	1,917,700.00	-
<b>TOTAL</b>	<b>12,937,473.00</b>	<b>8,860,954.00</b>



EXHIBIT 2		ASSETS		GENERAL INFORMATION		DEPICTED		PERIOD	
ASSETS		GENERAL INFORMATION		DESCRIPTION		FOR THE		AS-OF	
ITEM	AMOUNT	ITEM	AMOUNT	DESCRIPTION	YEAR	DEPICTED	AMOUNT	AS-OF	PERIOD
1. Land	100,332,260.00	2. Buildings	30,694.11	Land with additions after 30,694.11	0.00	1993-312,2005.00	0.00	1993-312,2005.00	1993-312,2005.00
2. Building & Equipment	2,445,432.00	3. Furniture & Fixtures	851,000.00	851,000.00	0.00	251,980,954.00	0.00	251,980,954.00	251,980,954.00
4. Vehicles	2,160,527.00	5. Tools, Office Equipment	380,512.14	380,512.14	0.00	2,160,527.00	0.00	2,160,527.00	2,160,527.00
6. Furniture & Fixtures	1,103,614.00	7. Office Equipment	1,064,272.00	1,064,272.00	0.00	20,245,624.00	0.00	20,245,624.00	20,245,624.00
8. Tools, Office Equipment	1,863,172.00	9. Tools, Office Equipment	1,982,356.42	1,982,356.42	0.00	9,636,473.25	0.00	9,636,473.25	9,636,473.25
10. Tools, Office Equipment	5,700,482.00	11. Tools, Office Equipment	1,947,471.26	1,947,471.26	0.00	8,617,550.00	0.00	8,617,550.00	8,617,550.00
12. Tools, Office Equipment	1,027,200.00	13. Tools, Office Equipment	714,510.00	714,510.00	0.00	1,701,500.00	0.00	1,701,500.00	1,701,500.00
14. Inventory, Raw Materials	1,258,309.00	15. Inventory, Work in Progress	479,332.00	479,332.00	0.00	1,737,641.00	0.00	1,737,641.00	1,737,641.00
16. Inventory, Goods	216,335,644.00	17. Work in Progress	17,795,400.00	17,795,400.00	0.00	216,335,644.00	0.00	216,335,644.00	216,335,644.00
18. Total Assets	216,332,442.00	19. Building Work in Progress	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20. Advances for Land	0.00	21. Depreciation, Equipment	37,794,000.00	37,794,000.00	0.00	4,301,561,245.00	0.00	4,301,561,245.00	4,301,561,245.00
22. Total Assets	216,332,442.00	23. Advances for Land	37,794,000.00	37,794,000.00	0.00	4,301,561,245.00	0.00	4,301,561,245.00	4,301,561,245.00
24. As of March 31, 2013	216,332,442.00	25. As of March 31, 2013	216,332,442.00	216,332,442.00	0.00	4,301,561,245.00	0.00	4,301,561,245.00	4,301,561,245.00

*John Wayne*  
*John Wayne*



SCHEDULE - 4	YEAR ENDED 31.03.2014	YEAR ENDED 31.03.2013
<b><u>CURRENT ASSETS, LOANS &amp; ADVANCES</u></b>		
<b>A. CURRENT ASSETS</b>		
1. Cash in Hand	88,571.00	8,310.00
2. Bank Balances:-		
i) With Union Bank of India, Rohini SB A/c No 604202010001795	1,711,745.60	1,230,195.00
ii) With Union Bank of India, Badri SB A/c No 549002010004280 SB A/c No 549002010003449 SB A/c No 549002010005590	530,182.69 2,226,674.50 1,021,729.00	164,885.00
<b>TOTAL(A)</b>	<b>5,578,902.69</b>	<b>1,403,391.00</b>
<b>B. LOANS, ADVANCES &amp; OTHER ASSETS</b>		
Advances recoverable in cash or in kind or for value to be received		
a) Imprest & Security Deposit	3,994,896.00	830,077.00
b) Prepaid Expenses	573,589.00	627,731.00
c) Advance for Goods & Expenses	2,589,303.00	2,655,896.00
d) Fees Receivable	5,178,852.00	-
<b>TOTAL(B)</b>	<b>12,336,640.00</b>	<b>4,113,594.00</b>
<b>TOTAL (A+B)</b>	<b>17,915,542.69</b>	<b>5,516,895.00</b>



Omkar Nath

Ch. Mehta

J. D.

## MAHARAJA AGRASEN UNIVERSITY

104, East Purjabi Bagh, New Delhi - 110026.

SCHEDULES 5 TO 12 ATTACHED TO & FORMING PART OF INCOME & EXPENDITURE ACCOUNT  
(Amt in Rs.) (Amt in Rs.)

SCHEDULES	YEAR ENDED 31.03.2014	YEAR ENDED 31.03.2013
<b>SCHEDULE - 5</b>		
<b>FEES &amp; RECEIPTS</b>		
a) Tuition Fees	29,500,000.00	-
b) Development Fee	3,850,000.00	-
c) Other Fee	312,222.00	-
<b>TOTAL</b>	<b>33,862,222.00</b>	<b>0.00</b>
<b>SCHEDULE - 6</b>	<b>YEAR ENDED 31.03.2014</b>	<b>YEAR ENDED 31.03.2013</b>
<b>INTEREST EARNED</b>		
a.) On Saving Bank Account ( FDR with Oriental Bank of Commerce & Union Bank of India )	222,614.00	-
<b>TOTAL</b>	<b>222,614.00</b>	-
<b>SCHEDULE - 7</b>	<b>YEAR ENDED 31.03.2014</b>	<b>YEAR ENDED 31.03.2013</b>
<b>OTHER INCOME</b>		
a) Miscellaneous Income	806,281.00	-
b) Fine Received	10,000.00	-
c) Rent Received	80,000.00	-
d) Hostel Fees	6,017,075.00	-
<b>TOTAL</b>	<b>6,913,356.00</b>	-
<b>SCHEDULE - 8</b>	<b>YEAR ENDED 31.03.2014</b>	<b>YEAR ENDED 31.03.2013</b>
<b>ESTABLISHMENT EXPENSES</b>		
a.) Pay & Allowances to Staff	23,621,103.00	-
b.) Honorarium to guest faculty	239,680.00	-
c.) Medical Expenses	37,301.00	-
d.) Consideration in connection with retirement of office	3,462,408.00	-
<b>TOTAL</b>	<b>27,360,492.00</b>	-

*Om Parkash**Abhijit**Dawn*

SCHEDULE -9	YEAR ENDED 31.03.2014	YEAR ENDED 31.03.2013
<b>ADMINISTRATIVE EXPENSES</b>		
a ) Printing & Stationary	1,255,758.00	-
b ) Telephone Charges	164,590.00	-
c ) Advertisement Exp	4,165,417.00	-
d ) Postage & Courier Charges	10,449.00	-
e ) Electricity Expenses	5,565,087.00	-
f ) Function & Miting Expenses	733,873.00	-
g ) Conveyance	1,835,219.10	-
h ) Insurance Charges	148,109.00	-
i ) House Keeping Charges	789,284.00	-
j ) General expenses	2,078,143.00	-
k ) Hostel Expenses	4,245,909.31	-
l ) Security Charges	674,316.00	-
m ) Generator running expenses	221,725.00	-
n ) Internet & Website Expenses	440,436.00	-
o ) Lab Expenses	186,116.00	-
p ) Water Expenses	151,443.00	-
<b>TOTAL</b>	<b>22665874.41</b>	-
<b>MAHARAJA AGRASEN TECHNICAL EDUCATION SOCIETY</b>		
<b>SCHEDULE -10</b>		
<b>ACADEMIC PROGRAMS</b>		
a ) Processing Fees	500000.00	-
b ) Membership Fee	10499.00	-
c ) Seminar Exp	258203.00	-
d ) Fees Concession	6096525.00	-
e ) Scholarship& Prizes	24500.00	-
<b>TOTAL</b>	<b>6889727.00</b>	-
<b>SCHEDULE - 11</b>		
<b>Finance Charges</b>		
a ) Bank Charges & Loan Processing Fees	1,186,584.00	-
b ) Interest paid on Term Loans	57,243,906.00	-
c ) Interest on Car Loan	84,199.00	-
<b>TOTAL</b>	<b>58,514,689.00</b>	-
<b>SCHEDULE -12</b>		
<b>OTHER EXPENSES</b>		
a ) Hospitality	1,643,954.00	-
b ) Ground Rent,Maintinance & Property Tax	850,378.00	-
<b>TOTAL</b>	<b>2,499,332.00</b>	-



Bhaskar Nach

W. Patil

D. D. Patil

**MAHARAJA AGRASEN UNIVERSITY**  
**ACCOUNTING POLICIES and NOTES ON ACCOUNTS**

(Schedule 13 Annexed to and forming part of the accounts for the year ending 31<sup>st</sup> March 2014)

**1. Accounting Policies**

(a) **Accounting Convention**

The accounts are maintained and statements are prepared on accrual basis.

(b) **Method of accounting**

The Institute is following mercantile system of accounting i.e. revenue and expenses are recognized on accrual basis.

(c) **Fixed Assets**

Fixed Assets are stated at cost less depreciation. Cost includes inward freight, duties, taxes and expenses incidental to acquisition and installation of fixed assets.

(d) **Depreciation**

Depreciation is taken at the rates prescribed in the Income Tax Act, 1961 on W.D.V. method. Depreciation is provided at half of the specified rates if assets are used for less than 180 days. No depreciation is provided on work in progress till the date of its capitalization.

(e) **Revenue Recognition**

The Institute mainly depends on fees from students, which has been taken into account on accrual basis.

Over and above, the Institute is also having income from fine received from students, sales from obsolete items, interest earned from term deposits, etc. These are accounted for as and when right to receive such income is established.

(f) **Employees Retirement Benefits**

Provision for Gratuity and ex-gratia has been made on estimate basis @ 12% of basic pay. No actuarial valuation has been carried out as prescribed by ICAI as per AS-15.

(g) **Stores**

- a. Store purchased for Labs has been taken as lab expenses for the year in which it has been purchased.
- b. All other consumable stores purchased during the year have been taken as expenses in the year in which it has been purchased.

(h) **Other Accounting Policies**

These are consistent with the generally accepted accounting principles.



*Amrit Kachh*

*W. B. B. B. B.*

*J. D.*

**2. Notes to Accounts**

1. The Institute has complied with the Accounting Standards issued by ICAI which are applicable on the Institute except AS 15.
2. As per details given by the management:
  - (a) No part of income or property of the society /institution was lent, or continues to be lent during the financial year to any person having a substantial interest.
  - (b) No land, building or other property of the society /institution was made, or continued to be made, available for the use of any such person having a substantial interest during the year and the amount of rent or compensation charged.
  - (c) No payment, capital or revenue in nature, was made to any person having a substantial interest during the year.
  - (d) No service of the society /institution was made available to any person having a substantial interest during the year together with remuneration or compensation received.
  - (e) No property / asset of the society / institution were sold during the year to the person having a substantial interest together with consideration received.
  - (f) No income or property of the society /institution was diverted during the year in favor of any interested person having a substantial interest together with the amount of income or value of the property so diverted.
3. Corresponding figures for the previous year have been regrouped / rearranged, wherever considered necessary.
4. The balances of Sundry Creditors, Loans and Advances are subject to confirmation, reconciliation and consequential adjustments, if any.
5. Cash in hand at the Closing hours of 31<sup>st</sup> March 2014 is as certified by the management.
6. Fixed Assets installed and put to use have been certified by the Society and relied upon by the auditors, being a technical matter.
7. In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.
8. In view of there being no taxable income under Income-Tax Act 1961, no provision for Income tax has been considered necessary.



*Amritpal Singh* *W. B. D.* *D. S. S.*

9. There is no expense which has been included in miscellaneous expenses, which is exceeding 5% of the total revenue or Rs.5000.00 whichever is higher.
10. Schedules 1 to 13 are annexed to and form an integral part of the Balance Sheet as at 31<sup>st</sup> March 2014 and the Income and Expenditure Account for the Year ended on that date.

For Singla and Associates  
CHARTERED ACCOUNTANTS  
Firm Reg. No.005104N



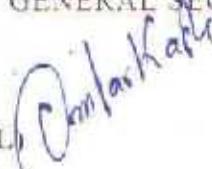
(C.A. S.C. SINGHAL) PARTNER  
M.No:088157



(Dr. NAND KISHORE GARG) CHAIRMAN

(T.R.GARG) GENERAL SECRETARY

(OM PARKASH GOEL)  
TREASURER



Date: 05/09/2014  
Place: New Delhi



### AUDITOR'S REPORT

Auditor's Reports to the Members of  
MAHARAJA AGRASEN UNIVERSITY

We have audited the attached Balance Sheet of MAHARAJA AGRASEN UNIVERSITY, as at 31<sup>st</sup> March 2015 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the 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. These standards require that we plan and perform the audit to obtain 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 management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

1. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of the audit.
2. In our opinion, proper books of Accounts as required by the law have been kept by the university so far, as appears from our examination of these books.
3. The Balance Sheet & Income and Expenditure Account dealt with by this report are in agreement with the books of account.
4. In our opinion, the Balance Sheet and Income and Expenditure Account dealt with by this report comply with the accounting standards issued by ICAI except AS15.

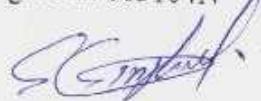
In our opinion and to the best of our information and according to explanations given to us, the accounts give a true and fair view in confirm with the accounting principles generally accepted in India.



**PDF Compressor Free Version**

- (a) In case of the Balance Sheet, of the state of affairs of the university as at March 31, 2015 and,
- (b) In case of the Income and Expenditure Account, of the excess of Expenditure over income for the year ended on that date.

**FOR SINGLA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Regd. No. 005104N



**(CA. S.C. SINGHAL)**

PARTNER

M. No. 088157

PLACE: NEW DELHI

DATE : 15/09/2015



## MAHARAJA AGRASEN UNIVERSITY

Plot no.6 &amp; 8, ATAL SHIKSHA KUNJ, KALUJHANDA, SOLAN, (H.P)

## BALANCE SHEET AS AT 31st MARCH, 2015

CAPITAL FUND & LIABILITIES	SCHEDULE	(Amt in Rs.)	(Amt in Rs.)
		AS AT 31.03.2015	AS AT 31.03.2014
<b>CORPUS FUND</b>		-	-
<b>RESERVES &amp; SURPLUS</b>			
Income & Expenditure A/C		-	-
Opening Balance		(127,528,150.90)	-
add/less Surplus/ Deficit		(175,181,107.77)	(127,528,150.90)
		(302,709,258.67)	(127,528,150.90)
Secured Loan	1	496,814,707.00	509,997,536.00
Maharaja Agrasen Tech. Education Society		854,176,782.68	669,249,396.10
Current Liabilities & Provisions	2	23,368,554.00	12,937,473.00
<b>TOTAL</b>		1,071,650,785.01	1,064,656,254.20
<b>ASSETS</b>			
Fixed Assets	3	1,049,905,981.56	1,046,740,711.51
Current Assets, Loans & Advances	4	21,744,803.45	17,915,542.69
<b>TOTAL</b>		1,071,650,785.01	1,064,656,254.20

Accounting Policies &amp; Notes on Accounts 13

As per report of even date attached

**For SINGLA & ASSOCIATES**

Chartered Accountants

Firm Reg.no.005104N

(CA. S.C. SINGHAL)

Partner

M.NO.088157

(Dr. NAND KISHORE GARG)  
Chairman(T.R.GARG)  
General Secretary(OM PARKASH GOEL)  
Treasurer

Place: New Delhi

Date: 15/9/2015

MAHARAJA AGRASEN UNIVERSITY			
Plot no.6 & 8, ATAL SHIKSHA KUNJ, KALUJHANDA, SOLAN, (H.P)			
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2015			
INCOME	SCHEDULE	(Amt in Rs.) AS AT 31.03.2015	(Amt in Rs.) AS AT 31.03.2014
Fees & Donation Received	5	69,693,502.00	33,662,222.00
Interest Earned	6	337,193.00	222,614.00
Other Income	7	15,501,947.58	6,913,356.00
<b>TOTAL ( A )</b>		<b>85,532,642.58</b>	<b>40,798,192.00</b>
<b>EXPENDITURE</b>			
Establishment Expenses	8	55,323,719.00	27,360,492.00
Administrative Expenses	9	37,975,824.51	21,932,001.41
Academic Programmes	10	16,075,679.00	7,623,600.00
Finance Charges	11	58,496,147.89	58,514,689.00
Other Expenses	12	1,412,541.00	2,499,332.00
Depreciation (Corresponding to schedule-3)		91,429,838.95	50,396,228.49
<b>TOTAL ( B )</b>		<b>260,713,750.35</b>	<b>168,326,342.90</b>
Excess of Income / ( Expenditure ) ( A - B )		(175,181,107.77)	(127,528,150.90)
Transfer to Computer Equipment Replacement Reserve		-	-
<b>Surplus / Deficit for the year</b>		<b>(175,181,107.77)</b>	<b>(127,528,150.90)</b>

As per report of even date attached  
 For **SINGLA & ASSOCIATES**  
 Chartered Accountants  
 Firm Reg.no.005104N

*S. Singhal* *Om Parkash Goel* *T.R. Garg*

(CA. S.C. SINGHAL) (Dr. NAND KISHORE GARG) (T.R.GARG)  
 Partner Chairman General Secretary

M.N.0.88157

Place: New Delhi

Date: 15/3/2015

## MAHARAJA AGRASEN UNIVERSITY

Plot no.6 &amp; 8, ATAL SHIKSHA KUNJ, KALUJHANDA, SOLAN, (H.P)

## SCHEDULES 1 TO 4 ATTACHED TO &amp; FORMING PART OF BALANCE SHEET

	(Amt in Rs.)	(Amt in Rs.)
SCHEDULE - 1	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
<b>SECURED LOANS</b>		
Term Loan from Union Bank of India		
Union Bank of India-604200000000002**	196,745,240.00	220,270,970.00
Union Bank of India-604200000000003**	199,996,359.00	199,996,359.00
Union Bank of India-604200000000005**	99,855,509.00	89,131,432.00
(**Secured against mortgage of leasehold land & Building of the Society at Plot no 6 & 8 Atal Siksha Kunj Solan (H.P.)		
From Union Bank of India		
Car Loan	217,599.00	598,775.00
<b>TOTAL</b>	<b>496,814,707.00</b>	<b>509,997,536.00</b>
SCHEDULE - 2	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
<b>A. CURRENT LIABILITIES</b>		
1. Sundry Creditors :		
a) For Goods & Services	2,181,502.00	2,825,305.00
2. Other Liabilities :		
a) Security Fees Refundable	7,516,000.00	4,587,500.00
b) Expenses Payable	4,924,233.00	3,396,139.00
c) Earnest Money & Security Refundable	0.00	176,350.00
d) Other Liability	112,000.00	34,479.00
e) Adv. Fees Recd.	8,634,819.00	1,917,700.00
<b>TOTAL</b>	<b>23,368,554.00</b>	<b>12,937,473.00</b>



SCHEDULE 3  
A. FIXED ASSETS  
(M.A.U)

DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK
	As at 31.03.14	Additions upto 30.09.14	Additions after 30.09.14	Deductions during the year	As at 31.03.15	For the Year	Adjustments during the year	As at 31.03.15
1. Land	199,312,269.00				199,312,269.00	0.00	0.00	0.00
2. Building	851,098,994.99				851,098,994.99	42,554,949.75	80,854,404.52	0.00
3. Machinery & Equipments	4,959,766.75	311,200.00	3,068,721.00		5,587,687.75	780,348.42	698,021.82	0.00
4. Vehicles	9,725,169.00	10,703.00	4,070,015.00		13,805,887.00	1,801,272.42	1,495,441.05	0.00
5. Furniture & Fixtures	20,241,624.00	4,317,341.00	4,516,804.00		29,075,769.00	2,654,926.06	2,417,544.09	0.00
6. Lab. & Office Equipment	4,056,573.25	2,120,584.00	3,760,249.00		9,937,506.25	508,438.21	754,894.35	0.00
7. Computer & Peripherals	8,617,550.00	1,470,648.00	4,375,830.00		14,464,028.00	6,132,643.62	3,686,081.63	0.00
8. Electric Installation	1,781,500.00		9,339.00		1,790,839.00	270,598.00	151,557.15	0.00
9. Library Books	1,757,769.00	902,340.00	1,512,619.00		4,172,728.00	1,129,327.98	1,371,894.31	0.00
Total	1,101,564,715.99	9,132,816.00	18,551,577.00	0.00	1,129,245,708.99	55,820,604.46	91,429,838.95	0.00
Building Work in Progress								
Total	1,101,564,715.99	9,132,816.00	18,551,577.00	0.00	1,129,245,708.99	55,820,604.46	91,429,838.95	0.00
As at March 31, 2014	226,323,442.00	17,795,906.00	857,441,967.59	0.00	1,101,564,315.99	5,424,375.99	50,396,228.49	0.00
As at March 31, 2014								



Om Prakash

J. J. J.

5/10/2014

SCHEDULE -4	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
<b>A. CURRENT ASSETS</b>		
1. Cash in Hand.	974,376.00	88,571.00
2. Bank Balances:-		
i) With Union Bank of India, Rohini SB A/c No 604202010001795	1,698,418.08	1,711,745.50
ii) With Union Bank of India, Baddi SB A/c No 549002010004280	222,922.69	530,182.69
SB A/c No 549002010005449	250,559.68	2,226,674.50
SB A/c No 549002010005590	1,063,004.00	1,021,729.00
SB A/c No 549002010007819	1,026,761.00	
<b>TOTAL(A)</b>	<b>5,236,041.45</b>	<b>5,578,902.69</b>
<b>B. LOANS, ADVANCES &amp; OTHER ASSETS</b>		
<i>Advances recoverable in cash or in kind or for value to be received.</i>		
a) Imprest & Security Deposit	3,993,629.00	3,994,896.00
b) Prepaid Expenses	979,176.00	573,589.00
c) Advance for Goods & Expenses	4,173,314.00	2,589,303.00
d) Fees Receivable	7,362,643.00	5,178,852.00
<b>TOTAL(B)</b>	<b>16,508,762.00</b>	<b>12,336,640.00</b>
<b>TOTAL (A+B)</b>	<b>21,744,803.45</b>	<b>17,915,542.69</b>



*Om Parkash* *W* *M*

## MAHARAJA AGRASEN UNIVERSITY

10/4, East Punjabi Bagh, New Delhi - 110026.

SCHEDULES 5 TO 12 ATTACHED TO & FORMING PART OF INCOME & EXPENDITURE ACCOUNT		
	(Amt in Rs.)	(Amt in Rs.)
SCHEDULES	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
<b>SCHEDULE - 5</b>		
<b>FEES &amp; RECEIPTS</b>		
a) Tuition Fees	59,221,530.00	29,500,000.00
b) Development Fee	7,800,000.00	3,850,000.00
c) Other Fee	2,671,972.00	312,222.00
<b>TOTAL</b>	<b>69,693,502.00</b>	<b>33,662,222.00</b>
<b>SCHEDULE - 6</b>		
<b>INTEREST EARNED</b>		
1 ) On Term Deposits : ( FDR with Oriental Bank of Commerce & Union Bank of India )	0.00	0.00
a ) On Saving Bank Account: ( FDR with Oriental Bank of Commerce & Union Bank of India )	337,193.00	222,614.00
3 ) Others:	0.00	0.00
<b>TOTAL</b>	<b>337,193.00</b>	<b>222,614.00</b>
<b>SCHEDULE - 7</b>		
<b>OTHER INCOME</b>		
a) Miscellaneous Income	86,097.00	806,281.00
b) Fine Received	3,940.00	10,000.00
c) Rent Received	210,322.58	80,000.00
d) Hostel Fees	14,606,100.00	6,017,075.00
e) Sale of Scrap	595,488.00	
<b>TOTAL</b>	<b>15,501,947.58</b>	<b>6,913,356.00</b>
<b>SCHEDULE - 8</b>		
<b>ESTABLISHMENT EXPENSES</b>		
a ) Pay & Allowances to Staff	47,506,522.00	23,621,103.00
b) Honorarium to guest faculty	523,310.00	239,680.00
c) Medical Expenses & Employee welfare	956,735.00	37,301.00
d ) Consideration in connection with retirement of office	6,337,152.00	3,462,408.00
<b>TOTAL</b>	<b>55,323,719.00</b>	<b>27,360,492.00</b>

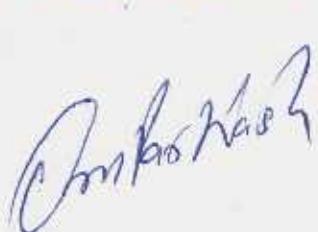


SCHEDULE -9	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
<b>ADMINISTRATIVE EXPENSES</b>		
a ) Printing & Stationary	1,104,043.00	1,255,758.00
b ) Telephone Charges	516,028.00	164,590.00
c ) Advertisement Exp	9,131,249.00	4,165,417.00
d ) Cartage	84,105.00	
e ) Postage & Courier Charges	26,188.00	10,449.00
f ) Professional Charges	798,773.00	
g) Electricity Expenses	5,934,711.00	5,565,087.00
h) Conveyance	3,162,016.58	1,835,219.10
i) Insurance Charges	373,864.00	148,109.00
j) House Keeping Charges	1,876,184.00	789,284.00
k ) General expenses	403,285.93	565,310.00
l) Hostel Expenses	9,299,049.00	4,245,909.31
m) Security Charges	1,225,875.00	674,316.00
n) Generator running expenses	339,745.00	221,725.00
o) Internet & Website Expenses	1,022,822.00	440,436.00
p) Library & Other Exp	221,733.00	
q) Lab Expenses	773,063.00	186,116.00
r) Water Expenses	368,838.00	151,443.00
s) Repair & Maintenance	340,155.00	114,995.00
t ) Horticulture & Plantation	984,099.00	1,397,838.00
<b>TOTAL</b>	<b>37975824.51</b>	<b>21932001.41</b>
<b>MAHARAJA AGRASEN UNIVERSITY</b>		
SCHEDULE -10	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
<b>ACADEMIC PROGRAMS</b>		
a ) Processing Fees & Application Fee	1207941.00	500000.00
b ) Function & Meeting Expenses	744,531.00	733,873.00
c ) Education Development Expenses	162300.00	
d ) Membership Fee	230047.00	10499.00
e) Seminar Exp.	1010.00	268203.00
f ) Fees Concession	13729850.00	6096525.00
g ) Scholarship& Prizes	-	24500.00
<b>TOTAL</b>	<b>16075679.00</b>	<b>7623600.00</b>



*Om Prakash* *W.M.*

	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
<b>SCHEDULE - 11</b>		
<b>Finance Charges</b>		
a ) Bank Charges & Loan Processing Fees	53,781.89	1,186,584.00
b ) Interest paid on Term Loans	58,398,950.00	57,243,906.00
c ) Interest on Car Loan	43,416.00	84,199.00
<b>TOTAL</b>	<b>58,496,147.89</b>	<b>58,514,689.00</b>
<b>SCHEDULE - 12</b>		
<b>OTHER EXPENSES</b>		
a ) Hospitality	130233.00	1,648,954.00
b ) Ground Rent, Maintenance & Property Tax	82,386.00	850,378.00
c ) Donation Given	7,818.00	
d ) Prior Period Adjustment	1,192,104.00	
<b>TOTAL</b>	<b>1,412,541.00</b>	<b>2,499,332.00</b>






**MAHARAJA AGRASEN UNIVERSITY**  
**ACCOUNTING POLICIES and NOTES ON ACCOUNTS**

(Schedule 13 Annexed to and forming part of the accounts for the year ending 31<sup>st</sup> March 2015)

## 1. Accounting Policies

(a) Accounting Convention

The accounts are maintained and statements are prepared on accrual basis.

(b) Method of accounting

The Institute is following mercantile system of accounting i.e. revenue and expenses are recognized on accrual basis.

## © Fixed Assets

Fixed Assets  
Fixed Assets are stated at cost less depreciation. Cost includes inward freight, duties, taxes and expenses incidental to acquisition and installation of fixed assets.

(d) Depreciation

Depreciation is taken at the rates prescribed in the Income Tax Act, 1961 on W.D.V. method. Depreciation is provided at half of the specified rates if assets are used for less than 180 days. No depreciation is provided on work in progress till the date of its capitalization.

(e) Revenue Recognition

The Institute mainly depends on fees from students, which has been taken into account on accrual basis.

Over and above, the Institute is also having income from fine received from students, sales from obsolete items, interest earned from term deposits, etc. These are accounted for as and when right to receive such income is established.

(f) Employees Retirement Benefits

Provision for Gratuity and ex-gratia has been made on estimate basis @ 12% of basic pay. No actuarial valuation has been carried out as prescribed by ICAI as per AS-15.

(g) Stores

- a. Store purchased for Labs has been taken as lab expenses for the year in which it has been purchased.
- b. All other consumable stores purchased during the year have been taken as expenses in the year in which it has been purchased.

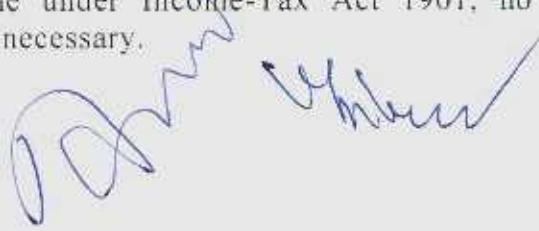
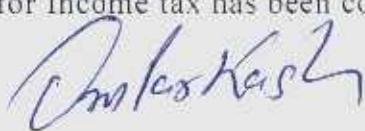
(h) Other Accounting Policies

These are consistent with the generally accepted accounting principles.



**2. Notes to Accounts**

1. The Institute has complied with the Accounting Standards issued by ICAI which are applicable on the Institute except AS 15.
2. As per details given by the management:
  - (a) No part of income or property of the society /institution was lent, or continues to be lent during the financial year to any person having a substantial interest.
  - (b) No land, building or other property of the society /institution was made, or continued to be made, available for the use of any such person having a substantial interest during the year and the amount of rent or compensation charged.
  - (c) No payment, capital or revenue in nature, was made to any person having a substantial interest during the year.
  - (d) No service of the society /institution was made available to any person having a substantial interest during the year together with remuneration or compensation received.
  - (e) No property / asset of the society / institution were sold during the year to the person having a substantial interest together with consideration received.
  - (f) No income or property of the society /institution was diverted during the year in favor of any interested person having a substantial interest together with the amount of income or value of the property so diverted.
3. Corresponding figures for the previous year have been regrouped / rearranged, wherever considered necessary.
4. The balances of Sundry Creditors, Loans and Advances are subject to confirmation, reconciliation and consequential adjustments, if any.
5. Cash in hand at the Closing hours of 31<sup>st</sup> March 2015 is as certified by the management.
6. Fixed Assets installed and put to use have been certified by the Society and relied upon by the auditors, being a technical matter.
7. In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.
8. In view of there being no taxable income under Income-Tax Act 1961, no provision for Income tax has been considered necessary.



9. There is no expense which has been included in miscellaneous expenses, which is exceeding 5% of the total revenue or Rs.5000.00 whichever is higher.

10. Schedules 1 to 13 are annexed to and form an integral part of the Balance Sheet as at 31<sup>st</sup> March 2015 and the Income and Expenditure Account for the Year ended on that date.

For Singla and Associates  
CHARTERED ACCOUNTANTS  
Firm Reg. No.005104N

  
(C.A. S.C. SINGHAL) PARTNER  
M.No:088157



  
(Dr. NAND KISHORE GARG) CHAIRMAN

  
(T.R.GARG) GENERAL SECRETARY

  
(OM PARKASH GOEL) TREASURER

Date: 15/9/2015  
Place: New Delhi



### AUDITOR'S REPORT

Auditor's Reports to the Members of  
MAHARAJA AGRASEN UNIVERSITY

We have audited the attached Balance Sheet of MAHARAJA AGRASEN UNIVERSITY, as at 31<sup>st</sup> March 2016 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the 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. These standards require that we plan and perform the audit to obtain 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 management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

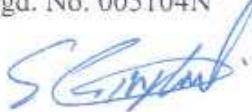
1. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of the audit.
2. In our opinion, proper books of Accounts as required by the law have been kept by the university so far, as appears from our examination of these books.
3. The Balance Sheet & Income and Expenditure Account dealt with by this report are in agreement with the books of account.
4. In our opinion, the Balance Sheet and Income and Expenditure Account dealt with by this report comply with the accounting standards issued by ICAI except AS15.

In our opinion and to the best of our information and according to explanations given to us, the accounts give a true and fair view in confirm with the accounting principles generally accepted in India.



- (a) In case of the Balance Sheet, of the state of affairs of the university as at March 31, 2016 and.
- (b) In case of the Income and Expenditure Account, of the excess of Expenditure over income for the year ended on that date.

**FOR SINGLA & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Regd. No. 005104N



**(CA. S.C. SINGHAL)**

PARTNER

M. No. 088157

PLACE: NEW DELHI

DATE : 13/09/2016



## MAHARAJA AGRASEN UNIVERSITY

Plot no.6 &amp; 8, ATAL SHIKSHA KUNJ, KALUJHANDA, SOLAN, (H.P)

BALANCE SHEET AS AT 31st MARCH, 2016		(Amt in Rs.)	(Amt in Rs.)
CAPITAL FUND & LIABILITIES	SCHEDULE	AS AT 31.03.2016	AS AT 31.03.2015
<b>CORPUS FUND</b>		-	-
<b>RESERVES &amp; SURPLUS</b>			
Income & Expenditure A/C		-	-
Opening Balance		(302,709,258.67)	(127,528,150.90)
add/less Surplus/ Deficit		37,082,613.19	(175,181,107.77)
		(265,626,645.48)	(302,709,258.67)
Secured Loan	1	-	496,814,707.00
Maharaja Agrasen Tech Education Society		354,345,288.65	854,176,782.68
Current Liabilities & Provisions	2	27,612,734.75	23,368,554.00
<b>TOTAL</b>		<b>116,331,377.92</b>	<b>1,071,650,785.01</b>
<b>ASSETS</b>			
Fixed Assets	3	62,390,077.40	1,049,905,981.56
Current Assets, Loans & Advances	4	53,941,300.52	21,744,803.45
<b>TOTAL</b>		<b>116,331,377.92</b>	<b>1,071,650,785.01</b>

Accounting Policies &amp; Notes on Accounts: 13

As per report of even date attached

For SINGLA &amp; ASSOCIATES

Chartered Accountants

Firm Reg.no.005104N

(CA. S.C. SINGHAL)

Partner

M.N.O.088157



(PREM SAGAR GOEL)

Chairman

(OM PARKASH GOEL)

Treasurer

(T.R. GARG)

General Secretary

Place: New Delhi

Date: 13/01/2016

MAHARAJA AGRASEN UNIVERSITY			
Plot no.6 & 8, ATAL SHIKSHA KUNJ, KALUJHANDA, SOLAN, (H.P)			
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2016			
INCOME	SCHEDULE	(Amt in Rs.) AS AT 31.03.2016	(Amt in Rs.) AS AT 31.03.2015
Fees Received	5	123,736,765.75	84,299,602.00
Interest Earned	6	696,710.00	337,193.00
Other Income	7	2,427,283.81	895,847.58
<b>TOTAL (A)</b>		<b>126,860,759.56</b>	<b>85,532,642.58</b>
<b>EXPENDITURE</b>			
Establishment Expenses	8	76,012,838.00	55,323,719.00
Administrative Expenses	9	45,755,065.81	37,975,824.51
Academic Programmes	10	26,701,978.00	18,075,579.00
Finance Charges	11	50,641,161.88	58,496,147.89
Other Expenses	12	1,961,555.45	1,412,541.00
Depreciation (Corresponding to schedule-3)		12,114,901.50	91,429,838.95
<b>TOTAL (B)</b>		<b>213,187,500.64</b>	<b>260,713,750.35</b>
Exceptional Items/Previous Years Adjustments		123,409,354.27	-
Excess of Income / ( Expenditure ) ( A - B )		37,082,613.19	(175,181,107.77)
<b>Surplus / Deficit for the year</b>		<b>37,082,613.19</b>	<b>(175,181,107.77)</b>

As per report of even date attached  
 For SINGLA & ASSOCIATES  
 Chartered Accountants  
 Firm Reg.no.005104N

*S. Singhal*  
 (CA. S.C. SINGHAL)  
 Partner  
 M.NO.88157

*Prem Sagar*  
 (PREM SAGAR GOEL)  
 Chairman

*T. R. Garg*  
 (T.R.GARG)  
 General Secretary

*Om Parkash*  
 (OM PANKASH GOEL)  
 Treasurer

Place: New Delhi  
 Date: 13/09/2016

MAHARAJA AGRASEN UNIVERSITY		
Plot no.6 & 8, ATAL SHIKSHA KUNJ, KALUJHANDA, SOLAN, (H.P)		
SCHEDULES 1 TO 4 ATTACHED TO & FORMING PART OF BALANCE SHEET		
	(Amt in Rs.)	(Amt in Rs.)
<b>SCHEDULE - 1</b>	<b>YEAR ENDED</b> 31.03.2016	<b>YEAR ENDED</b> 31.03.2015
<b>SECURED LOANS</b>		
Term Loan from Union Bank of India		
Union Bank of India-604206410000002**	-	196,745,240.00
Union Bank of India-604206410000003**	-	199,996,359.00
Union Bank of India-604206410000005**	-	99,855,509.00
(**Secured against mortgage of leasehold land & Building of the Society at Plot no 6 & 8 Atal Siksha Kunj Solan (H.P) trf. to Society.		
From Union Bank of India		
Car Loan	-	217,599.00
<b>TOTAL</b>	<b>-</b>	<b>496,814,707.00</b>
<b>SCHEDULE - 2</b>	<b>YEAR ENDED</b> 31.03.2016	<b>YEAR ENDED</b> 31.03.2015
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
<b>A. CURRENT LIABILITIES</b>		
1. Sundry Creditors		
a) For Goods & Services	1,217,792.00	2,181,502.00
2. Other Liabilities		
a) Security Fees Refundable	9,577,800.00	7,516,000.00
b) Expenses Payable	7,019,945.00	4,924,233.00
c) Other Liability	2,152,804.00	112,000.00
d) Adv Fees Recd.	7,644,393.75	8,634,819.00
<b>TOTAL</b>	<b>27,612,734.75</b>	<b>23,368,554.00</b>



Omkareshwar

VS

W.H. Mehta

SCHEDULE 3		GROSS BLOCK						DEPRECIATION			NET BLOCK	
A. FIXED ASSETS (in Rs.)		DESCRIPTION	As at 31.03.15	Additions upto 30.09.15	Deductions during the year	As at 31.03.16	For the Year	Adjustments during the year	As at 31.03.16	As at 31.03.16	As at 31.03.15	
1. Land	199,312,269.00		-	199,312,269.00	-	-	-	-	-	-	199,312,269.00	
2. Building	851,038,994.99		-	851,098,994.99	0.00	123,409,354.27	-	123,409,354.27	-	-	721,689,640.72	
3. Machinery & Equipments	6,597,587.75	276,053.00	1,58,577.00	-	6,022,447.75	1,478,870.24	669,631.35	-	2,143,501.59	3,873,916.16	4,108,817.51	
4. Vehicles	13,865,887.00	141,135.00	5,407,400.00	-	19,354,422.00	1,296,711.48	2,003,101.28	-	5,299,811.76	14,054,607.24	10,509,173.52	
5. Furniture & Fixtures	29,075,769.00	3,861,948.00	1,820,163.00	24,858.90	34,533,021.10	5,059,470.17	2,856,346.94	-	7,915,817.71	26,617,203.99	24,016,296.81	
6. Lab & Office Equipment	9,937,506.25	833,659.00	3,383,330.00	-	14,134,495.25	1,263,332.56	1,118,949.77	-	2,382,282.33	11,752,212.92	8,574,173.69	
7. Computer & Peripherals	- 14,454,026.00	337,056.00	1,968,224.00	-	16,769,368.00	9,810,725.25	3,579,882.45	-	13,398,601.70	3,370,700.30	4,645,392.75	
8. Electric Installation	1,790,839.00	255,587.00	9,980.00	257,657.00	1,608,799.00	422,155.15	138,162.39	-	580,311.54	1,248,451.47	1,368,683.85	
9. Library Books	4,172,720.00	936,706.00	614,201.00	-	5,723,635.00	2,501,872.29	1,748,827.33	-	4,250,649.62	1,472,985.38	1,670,965.71	
Total	1,129,245,708.99	6,452,144.00	13,341,975.00	1,050,693,759.89	93,346,068.10	147,250,443.41	12,114,901.50	123,409,354.27	35,955,990.64	62,280,077.40	901,995,265.56	
Building Work in Progress											679,10716.00	
Total	1,129,245,708.99	6,452,144.00	13,341,975.00	1,050,693,759.89	93,346,068.10	147,250,443.41	12,114,901.50	123,409,354.27	35,955,990.64	62,280,077.40	1,049,605,981.56	
As at March 31, 2015	1,101,561,315.99	9,132,016.00	18,551,577.00	-	1,129,245,708.99	55,820,504.48	51,429,838.55	-	147,250,443.43	1,049,906,981.56	1,046,740,711.51	

Note:- Land rs. 199312269.00 (Previous year rs. Nil) and Building rs. 85109894.99 (Previous year rs. nil). Depreciation rs. 123409354.27 (Previous Year rs. nil) ref. to Society

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SCHEDULE -4	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
<b><u>CURRENT ASSETS, LOANS &amp; ADVANCES</u></b>		
<b>A. CURRENT ASSETS</b>		
1. Cash in Hand.	593,963.00	974,376.00
2. Bank Balances:-		
i) With Union Bank of India, Rohini SB A/c No 604202010001795 Current A/c No 604201010050167	3,917,631.08 90,909.00	1,698,418.08 -
ii) With Union Bank of India, Baddi SB A/c No 549002010004280 SB A/c No 549002010005449 SB A/c No 549002010005590 SB A/c No 549002010007819	44,761.69 3,246,599.59 80,951.00 1,082,777.00	222,922.69 250,559.68 1,063,004.00 1,026,761.00
iii) Axis Bank Ltd, Nanakpur SB A/c No 915010015925264 SB A/c No 915010026069238 SB A/c No 915010033801225 SB A/c No 91501005133143	4,783,853.66 527,496.00 673,137.00 1,016,943.00	- - - -
iv ) Fixed Deposits with Accrued Interest (With Union Bank of India & Axis Bank)	7,276,018.00	-
<b>TOTAL(A)</b>	<b>23,335,040.02</b>	<b>5,236,041.45</b>
<b>B. LOANS, ADVANCES &amp; OTHER ASSETS</b>		
Advances recoverable in cash or in kind or for value to be received		
a) Imprest & Security Deposit	5,048,829.00	3,993,629.00
b) Prepaid Expenses	1,147,357.00	979,176.00
c) Advance for Goods & Expenses	5,999,934.50	4,173,314.00
d) Fees Receivable	18,410,140.00	7,362,643.00
<b>TOTAL(B)</b>	<b>30,606,260.50</b>	<b>16,508,762.00</b>
<b>TOTAL (A+B)</b>	<b>53,941,300.52</b>	<b>21,744,803.45</b>



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## MAHARAJA AGRASEN UNIVERSITY

10/4, East Punjabi Bagh, New Delhi - 110026.

SCHEDULES 5 TO 12 ATTACHED TO & FORMING PART OF INCOME & EXPENDITURE ACCOUNT  
(Amt in Rs.) (Amt in Rs.)

SCHEDULES	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
<b>SCHEDULE - 5</b>		
<b>FEES &amp; RECEIPTS</b>		
a) Tuition Fees	91,010,483.00	59,221,530.00
b) Development Fee	12,010,000.00	7,800,000.00
c) Hostel Fees	16,302,457.50	14,606,100.00
d) Other Fee	4,413,825.25	2,671,972.00
<b>TOTAL</b>	<b>123,736,765.75</b>	<b>84,299,602.00</b>
<b>SCHEDULE - 6</b>	<b>YEAR ENDED 31.03.2016</b>	<b>YEAR ENDED 31.03.2015</b>
<b>INTEREST EARNED</b>		
1 ) On Term Deposits : ( FDR with Oriental Bank of Commerce & Union Bank of India )	282,562.00	-
2 ) On Saving Bank Account: ( FDR with Oriental Bank of Commerce & Union Bank of India )	414,148.00	337,193.00
<b>TOTAL</b>	<b>696,710.00</b>	<b>337,193.00</b>
<b>SCHEDULE - 7</b>	<b>YEAR ENDED 31.03.2016</b>	<b>YEAR ENDED 31.03.2015</b>
<b>OTHER INCOME</b>		
a) Miscellaneous Income	385,878.31	86,097.00
b) Fine Received	40,685.00	3,940.00
c) Rent Received	204,000.00	210,322.58
d) Seminar & Workshop	831,838.50	-
e) Examination	964,882.00	-
f) Sale of Scrap	-	595,488.00
<b>TOTAL</b>	<b>2,427,283.81</b>	<b>895,847.58</b>
<b>SCHEDULE - 8</b>	<b>YEAR ENDED 31.03.2016</b>	<b>YEAR ENDED 31.03.2015</b>
<b>ESTABLISHMENT EXPENSES</b>		
a ) Pay & Allowances to Staff	69,815,084.00	47,506,522.00
b) Honorarium to guest faculty	825,796.0	523,310.00
c) Medical Expenses & Employee welfare	840,674.00	956,735.00
d ) Consideration in connection with retirement Benefits	3,893,640.0	6,337,152.00
e) Contribution to P F & other fund	637,644.00	-
<b>TOTAL</b>	<b>76,012,838.00</b>	<b>55,323,719.00</b>



SCHEDULE -9	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
<b>ADMINISTRATIVE EXPENSES</b>		
a ) Printing & Stationary	1,546,749.00	1,104,043.00
b ) Telephone Charges	627,447.31	516,028.00
c ) Advertisement Exp	11,853,151.00	9,131,249.00
d ) Cartage	80,510.00	84,105.00
e ) Postage & Courier Charges	29,426.00	26,188.00
f ) Professional Charges	822,526.00	798,773.00
g) Electricity Expenses	6,033,110.00	5,934,711.00
h) Conveyance & Transportation	4,941,331.50	3,152,016.58
i ) Insurance Charges	478,271.00	373,864.00
jj) House Keeping Charges	2,342,566.00	1,876,184.00
k ) General expenses	13,800.0	403,285.93
l) Hostel Expenses	9,770,146.00	9,299,049.00
m) Security Charges	1,525,705.00	1,225,875.00
n) Generator running expenses	350,044.0	339,745.00
o) Internet & Website Expenses	1,324,603.00	1,022,822.00
p) Library & Other Exp	241,369.00	221,733.00
q) Lab Expenses	1,335,223.00	773,063.00
r) Water Expenses	245,384.00	368,836.00
s) Repair & Maintenance	1,337,890.00	340,155.00
t) Horticulture & Plantation	855,814.00	984,099.00
<b>TOTAL</b>	<b>45755065.81</b>	<b>37975824.51</b>
<b>MAHARAJA AGRASEN UNIVERSITY</b>		
SCHEDULE -10	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
<b>ACADEMIC PROGRAMS</b>		
a ) Processing Fees & Application Fee	816500.00	1207941.00
b ) Function & Meeting Expenses	1,390,042.00	744,531.00
c ) Education Development Expenses	87643.00	162300.00
d ) Membership Fee	157682.00	230047.00
e) Seminar Exp	1345926.00	1010.00
f) Fees Concession	22904185.00	13729850.00
<b>TOTAL</b>	<b>28701978.00</b>	<b>16075679.00</b>
SCHEDULE -11	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
<b>Finance Charges</b>		
a ) Bank Charges & Loan Processing Fees	-	53,781.89
b ) Interest paid on Term Loans	50,641,161.88	58,398,950.00
c ) Interest on Car Loan	-	43,416.00
<b>TOTAL</b>	<b>50,641,161.88</b>	<b>58,496,147.89</b>
SCHEDULE -12	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
<b>OTHER EXPENSES</b>		
a ) Hospitality	86892.00	130233.00
b ) Ground Rent,Maintinance & Property Tax	655,813.00	82,386.00
c ) Donation Given	10,000.00	7,818.00
d ) Prior Period Adjustment	1,208,850.45	1,192,104.00
<b>TOTAL</b>	<b>1,961,555.45</b>	<b>1,412,541.00</b>



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**MAHARAJA AGRASEN UNIVERSITY**  
**ACCOUNTING POLICIES and NOTES ON ACCOUNTS**

(Schedule 13 Annexed to and forming part of the accounts for the year ending 31<sup>st</sup> March 2016)

**1. Accounting Policies**

(a) **Accounting Convention**

The accounts are maintained and statements are prepared on accrual basis.

(b) **Method of accounting**

The Institute is following mercantile system of accounting i.e. revenue and expenses are recognized on accrual basis.

(c) **Fixed Assets**

Fixed Assets are stated at cost less depreciation. Cost includes inward freight, duties, taxes and expenses incidental to acquisition and installation of fixed assets.

(d) **Depreciation**

Depreciation is taken at the rates prescribed in the Income Tax Act, 1961 on W.D.V. method. Depreciation is provided at half of the specified rates if assets are used for less than 180 days. No depreciation is provided on work in progress till the date of its capitalization.

(e) **Revenue Recognition**

The Institute mainly depends on fees from students, which has been taken into account on accrual basis.

Over and above, the Institute is also having income from fine received from students, sales from obsolete items, interest earned from term deposits, etc. These are accounted for as and when right to receive such income is established.

(f) **Employees Retirement Benefits**

Provision for Gratuity and ex-gratia has been made on the basis of actuarial valuation and in compliance of AS-15 as issued by ICAI.

(g) **Stores**

a. Store purchased for Labs has been taken as lab expenses for the year in which it has been purchased.

b. All other consumable stores purchased during the year have been taken as expenses in the year in which it has been purchased.

(h) **Other Accounting Policies**

These are consistent with the generally accepted accounting principles.



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**2. Notes to Accounts**

1. The Institute has complied with the Accounting Standards issued by ICAI which are applicable on the Institute except AS 15.
2. As per details given by the management:
  - (a) No part of income or property of the society /institution was lent, or continues to be lent during the financial year to any person having a substantial interest.
  - (b) No land, building or other property of the society /institution was made, or continued to be made, available for the use of any such person having a substantial interest during the year and the amount of rent or compensation charged.
  - (c) No payment, capital or revenue in nature, was made to any person having a substantial interest during the year.
  - (d) No service of the society /institution was made available to any person having a substantial interest during the year together with remuneration or compensation received.
  - (e) No property / asset of the society / institution were sold during the year to the person having a substantial interest together with consideration received.
  - (f) No income or property of the society /institution was diverted during the year in favor of any interested person having a substantial interest together with the amount of income or value of the property so diverted.
3. Corresponding figures for the previous year have been regrouped / rearranged, wherever considered necessary.
4. The balances of Sundry Creditors, Loans and Advances are subject to confirmation, reconciliation and consequential adjustments, if any.
5. Cash in hand at the Closing hours of 31<sup>st</sup> March 2016 is as certified by the management.
6. Fixed Assets installed and put to use have been certified by the Society and relied upon by the auditors, being a technical matter.
7. In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.
8. In view of there being no taxable income under Income-Tax Act 1961, no provision for Income tax has been considered necessary.



9. Schedules 1 to 13 are annexed to and form an integral part of the Balance Sheet as at 31<sup>st</sup> March 2016 and the Income and Expenditure Account for the Year ended on that date.

For Singla and Associates  
CHARTERED ACCOUNTANTS  
Firm Reg. No.005104N

  
(C.A. S.C. SINGHAL)  
PARTNER  
M.No:088157



  
(PREMSAGAR GOEL)  
CHAIRMAN

  
(T.R.GARG)  
GENERAL SECRETARY

  
(OM PARKASH GOEL)  
TREASURER

Date: 13/09/2016  
Place: New Delhi



### AUDITOR'S REPORT

Auditor's Reports to the Members of  
MAHARAJA AGRASEN UNIVERSITY

We have audited the attached Balance Sheet of MAHARAJA AGRASEN UNIVERSITY, as at 31<sup>st</sup> March 2017 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the 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. These standards require that we plan and perform the audit to obtain 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 management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

1. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of the audit.
2. In our opinion, proper books of Accounts as required by the law have been kept by the university so far, as appears from our examination of these books.
3. The Balance Sheet & Income and Expenditure Account dealt with by this report are in agreement with the books of account.
4. In our opinion, the Balance Sheet and Income and Expenditure Account dealt with by this report comply with the accounting standards issued by ICAI.

In our opinion and to the best of our information and according to explanations given to us, the accounts give a true and fair view in confirm with the accounting principles generally accepted in India.

- (a) In case of the Balance Sheet, of the state of affairs of the university as at March 31, 2017 and.



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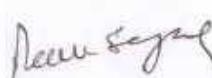
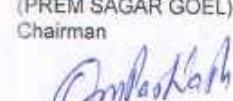
(b) In case of the Income and Expenditure Account, of the excess of Expenditure over income for the year ended on that date.

**FOR G A M S & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Regd. No. 005104N



(CA. S.C. SINGHAL)  
PARTNER  
M. No. 088157  
**PLACE:** NEW DELHI  
**DATE** : 05/09/2017



BALANCE SHEET AS AT 31st MARCH, 2017			
CAPITAL FUND & LIABILITIES	SCHEDULE	(Amt in Rs.) AS AT 31.03.2017	(Amt in Rs.) AS AT 31.03.2016
<b>CORPUS FUND</b>			
<b>RESERVES &amp; SURPLUS</b>			
Income & Expenditure A/C		-	-
Opening Balance		(265,626,645.48)	(302,709,258.67)
add/less Surplus/ Deficit		(83,373,224.08)	37,082,613.19
		(348,999,869.56)	(265,626,645.48)
Maharaja Agrasen Tech.Education Society		460,414,870.53	354,345,288.65
Current Liabilities & Provisions	1	33,926,033.75	27,612,734.75
<b>TOTAL</b>		145,341,034.72	116,331,377.92
<b>ASSETS</b>			
Fixed Assets	2	65,768,723.01	62,390,077.40
Current Assets, Loans & Advances	3	79,572,311.71	53,941,300.52
<b>TOTAL</b>		145,341,034.72	116,331,377.92
Accounting Policies & Notes on Accounts	12		
As per report of even date attached			
For G A M S & ASSOCIATES			
Chartered Accountants			
Firm Reg.no.005104N			
			
(CA. S.C. SINGHAL) Partner M.NO.088157	(PREM SAGAR GOEL) Chairman	(T.R.GARG) General Secretary	
			
	(OM PARKASH GOEL) Treasurer		
Place: New Delhi			
Date: 05/09/2017			

MAHARAJA AGRASEN UNIVERSITY			
Plot no.6 & 8, ATAL SHIKSHA KUNJ, KALUJHANDA, SOLAN, (H.P)			
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2017			
INCOME	SCHEDULE	(Amt in Rs.) AS AT 31.03.2017	(Amt in Rs.) AS AT 31.03.2016
Fees Received	4	145,350,022.50	123,736,765.75
Interest Earned	5	1,007,636.00	696,710.00
Other Income	6	11,595,176.00	6,732,517.81
<b>TOTAL ( A )</b>		<b>157,952,834.50</b>	<b>131,165,993.56</b>
EXPENDITURE			
Establishment Expenses	7	98,575,430.00	76,012,838.00
Administrative Expenses	8	59,162,606.64	50,716,112.81
Academic Programmes	9	29,503,503.00	26,701,978.00
Finance Charges	10	39,549,262.05	50,641,161.88
Other Expenses	11	2,734,007.50	1,305,742.45
Depreciation (Corresponding to schedule-3)		11,801,249.39	12,114,901.50
<b>TOTAL ( B )</b>		<b>241,326,058.58</b>	<b>217,492,734.64</b>
Exceptional items(Previous Years Adjustments)			123,409,354.27
<b>Excess of Income / ( Expenditure )</b>	<b>( A - B )</b>	<b>(83,373,224.08)</b>	<b>37,082,613.19</b>
<b>Surplus / Deficit for the year</b>		<b>(83,373,224.08)</b>	<b>37,082,613.19</b>
As per report of even date attached			
For G A M S & ASSOCIATES			
Chartered Accountants			
Firm Reg.no.005104N			
 (CA. S. C. SINGHAL) Partner M.NO.088157			
PREM SAGAR GOEL Chairman			
(T.R.GARG) General Secretary			
OM PANKASH GOEL Treasurer			
Place: New Delhi			
Date: 05/04/2017			

MAHARAJA AGRASEN UNIVERSITY		
Plot no.6 & 8, ATAL SHIKSHA KUNJ, KALUJHANDA, SOLAN, (H.P)		
SCHEDULES 1 TO 3 ATTACHED TO & FORMING PART OF BALANCE SHEET		
SCHEDULE - 1	(Amt in Rs.) YEAR ENDED 31.03.2017	(Amt in Rs.) YEAR ENDED 31.03.2016
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
<b>A. CURRENT LIABILITIES</b>		
1. Sundry Creditors :		
a) For Goods & Services	2,617,385.00	1,217,792.00
2. Other Liabilities :		
a) Security Fees Refundable	11,296,455.00	9,577,800.00
b) Expenses Payable	9,134,328.00	7,019,945.00
c) Other Liability	-	2,152,804.00
d) Adv. Fees Recd.	10,877,865.75	7,644,393.75
<b>TOTAL</b>	<b>33,926,033.75</b>	<b>27,612,734.75</b>



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SCHEDULE 2  
A. FIXED ASSETS  
(MAY)

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 31.03.16	Additions upto 30.06.16	Additions after 30.06.16	Deductions during the year	As at 31.03.17	As at 31.03.16	For the Year	Adjustments during the year	As at 31.03.17
1. Land	-	-	-	-	-	-	-	-	-
2. Building	-	-	-	-	-	-	-	-	-
3. Machinery & Equipment/units	6,022,417.75	673,332.00	347,827.00	7,043,876.75	2,146,801.59	700,181.75	-	2,856,683.34	4,186,903.41
4. Vehicles	19,354,422.00	-	19,354,422.00	5,200,014.70	2,051,911.00	-	7,403,005.00	11,506,410.10	14,154,607.34
5. Furniture & Fixtures	34,553,021.10	4,584,041.00	2,814,116.00	42,331,178.10	7,515,817.11	3,270,830.30	-	11,186,847.41	30,844,630.63
6. Lab & Office Equipment	14,134,495.25	1,386,162.00	2,645,180.00	18,146,637.25	2,382,202.33	1,444,096.49	-	3,826,376.82	16,319,468.43
7. Computer & Peripherals	16,789,308.00	859,208.00	831,271.00	18,458,872.00	13,391,607.70	2,787,375.78	-	16,185,903.48	2,273,686.52
8. Electric Installation	1,818,789.00	-	6,481.00	1,815,349.00	560,117.54	126,168.15	-	605,498.09	1,129,782.31
9. Library Books	5,723,635.00	6,26,819.00	326,474.00	6,975,720.00	4,250,649.62	1,357,464.83	-	5,608,054.45	1,067,573.56
Total	98,346,068.10	8,209,442.00	6,970,451.00	113,525,963.10	15,955,990.65	11,801,249.39	-	47,757,240.04	65,768,723.91
Building Work In Progress	-	-	-	-	-	-	-	-	-
Total	98,346,068.10	8,209,442.00	6,970,451.00	113,525,963.10	15,955,990.65	11,801,249.39	-	47,757,240.04	65,768,723.91
As at March 31.2016	1,129,245,708.99	6,452,144.00	13,341,975.00	1,050,683,769.89	90,346,068.10	147,250,443.41	12,114,901.50	35,555,900.64	62,390,077.45
As at March 31.2016	1,129,245,708.99	6,452,144.00	13,341,975.00	1,050,683,769.89	90,346,068.10	147,250,443.41	12,114,901.50	35,555,900.64	62,390,077.45

*Yours*

*Om Prakash*  
*new sign*



SCHEDULE - 3	YEAR ENDED 31.03.2017	YEAR ENDED 31.03.2016
<b><u>CURRENT ASSETS, LOANS &amp; ADVANCES</u></b>		
<b>A. CURRENT ASSETS</b>		
1. Cash in Hand.	490,662.00	593,963.00
2. Bank Balances:-		
i) With Union Bank of India, Rohini SB A/c No 604202010001795 Current A/c No 604201010050167	10,769,212.03 1,145,801.00	3,917,631.08 90,909.00
ii) With Union Bank of India, Baddi SB A/c No 549002010004280 SB A/c No 5490020100054449 SB A/c No 549002010005590 SB A/c No 549002010007819	278,155.69 1,760,358.00 83,964.00 1,123,074.00	44,761.69 3,246,599.59 80,951.00 1,082,777.00
iii) Axis Bank Ltd, Nanakpur SB A/c No 915010015925264 SB A/c No 915010026069238 SB A/c No 915010033801225 SB A/c No 915010051331443	4,251,732.49 563,079.00 299,793.00 558,125.00	4,783,853.66 527,496.00 673,137.00 1,016,943.00
iv) Fixed Deposits with Accrued Interest (With Union Bank of India & Axis Bank)	8,200,767.00	7,276,018.00
<b>TOTAL(A)</b>	<b>29,524,723.21</b>	<b>23,335,040.02</b>
<b>B. LOANS, ADVANCES &amp; OTHER ASSETS</b>		
Advances recoverable in cash or in kind or for value to be received.		
a) Imprest & Security Deposit	4,590,229.00	5,048,829.00
b) Prepaid Expenses	1,783,837.00	1,147,357.00
c) Advance for Goods & Expenses	302,159.00	4,352,086.50
d) Paid Under Protest to HPSEB	1,647,848.00	1,647,848.00
e) Fees Receivable	41,723,515.50	18,410,140.00
<b>TOTAL(B)</b>	<b>50,047,588.50</b>	<b>30,606,260.50</b>
<b>TOTAL (A+B)</b>	<b>79,572,311.71</b>	<b>53,941,300.52</b>



Deepti Singh

Omkar Nath

SCHEDULES 4 TO 11 ATTACHED TO & FORMING PART OF INCOME & EXPENDITURE ACCOUNT		
	(Amt in Rs.)	(Amt in Rs.)
<b>SCHEDULES</b>	<b>YEAR ENDED 31.03.2017</b>	<b>YEAR ENDED 31.03.2016</b>
<b>SCHEDULE - 4</b>		
<b>FEES &amp; RECEIPTS</b>		
a) Tuition Fees	118,391,585.00	91,010,483.00
b) Development Fee	-	12,010,000.00
c) Hostel Fees	20,659,397.50	16,302,457.50
d) Other Fee & Training Fee	6,299,040.00	4,413,825.25
<b>TOTAL</b>	<b>145,350,022.50</b>	<b>123,736,765.75</b>
<b>SCHEDULE - 5</b>	<b>YEAR ENDED 31.03.2017</b>	<b>YEAR ENDED 31.03.2016</b>
<b>INTEREST EARNED</b>		
1 ) On Term Deposits : ( FDR with Oriental Bank of Commerce & Union Bank of India )	488,871.00	282,562.00
2 ) On Saving Bank Account: ( FDR with Oriental Bank of Commerce & Union Bank of India )	512,526.00	414,148.00
<b>TOTAL</b>	<b>1,007,636.00</b>	<b>696,710.00</b>
<b>SCHEDULE - 6</b>	<b>YEAR ENDED 31.03.2017</b>	<b>YEAR ENDED 31.03.2016</b>
<b>OTHER INCOME</b>		
a) Miscellaneous Income	1,125,275.00	385,878.31
b) Fine Received	36,555.00	40,685.00
c) Rent Received	191,759.00	204,000.00
d) Seminar & Workshop	643,799.00	831,838.50
e) Examination	3,632,805.00	964,882.00
f) Cafeteria Recovery	4,513,404.00	3,313,574.00
g) Mess Recovery	1,451,579.00	991,660.00
<b>TOTAL</b>	<b>11,595,176.00</b>	<b>6,732,517.81</b>
<b>SCHEDULE - 7</b>	<b>YEAR ENDED 31.03.2017</b>	<b>YEAR ENDED 31.03.2016</b>
<b>ESTABLISHMENT EXPENSES</b>		
<b>Payment &amp; Provision for Employees</b>		
a ) Pay & Allowances to Staff	90,131,368.00	69,815,084.00
b) Honorarium to guest faculty	1,324,460.00	825,796.00
c) Medical Expenses & Employee welfare	446,571.00	840,674.00
d ) Gratuity	3,302,448.00	2,898,755.00
e ) Leave & Retirement Benefit	1,993,974.00	994,885.00
f) Contribution to P F & other fund	1,376,609.00	637,644.00
<b>TOTAL</b>	<b>98,575,430.00</b>	<b>76,012,838.00</b>

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SCHEDULE - 8	YEAR ENDED 31.03.2017	YEAR ENDED 31.03.2016
<b><u>ADMINISTRATIVE EXPENSES</u></b>		
a ) Printing & Stationary	1,054,071.00	1,546,749.00
b ) Telephone Charges	917,878.00	627,447.31
c ) Advertisement Exp	10,499,871.00	11,853,151.00
d ) Cartage	15,060.00	80,510.00
e ) Postage & Courier Charges	10,386.00	29,426.00
f ) Professional Charges	453,191.00	822,526.00
g) Statutory Dues	76,897.00	-
h) Electricity Expenses	5,854,982.00	6,033,110.00
i) Insurance Charges	732,282.00	478,271.00
j) House Keeping Charges	2,531,818.00	2,342,566.00
k ) General expenses	302,226.00	13,800.00
l) Hostel Expenses	12,060,149.00	10,761,806.00
m) Security Charges	673,663.00	1,525,705.00
n) Generator running expenses	213,379.00	350,044.00
o) Internet & Website Expenses	1,468,525.00	1,324,603.00
p) Library & Other Exp	226,181.00	241,369.00
q) Lab Expenses	1,200,773.00	1,335,223.00
r) Water Expenses	324,063.00	245,384.00
s) Repair & Maintenance	8,666,468.00	1,337,890.00
t) Conveyance & Transportation	730,124.64	1,448,417.50
u) Vehicle Running Exp.	3,686,754.00	3,492,914.00
v) Maintenance Charges HIMUDA	3,129,139.00	655,813.00
w) Cafetaria Expenses	4,132,336.00	3,313,574.00
x) Horticulture & Plantation	202,380.00	855,814.00
<b>TOTAL</b>	<b>59162606.64</b>	<b>50716112.81</b>
<b>MAHARAJA AGRASEN UNIVERSITY</b>		
<b>SCHEDULE - 9</b>		
<b><u>ACADEMIC PROGRAMS</u></b>		
a ) Processing Fees & Application Fee	355,000.00	816500.00
b ) Function & Meeting Expenses	1,236,643.00	1,390,042.00
c ) Education Development Expenses	728101.00	87643.00
d) Examination Exp	1160841.00	-
e) Membership Fee	165949.00	157682.00
f) Seminar Exp.	810934.00	1345926.00
g) Fees Concession	25046035.00	22904185.00
<b>TOTAL</b>	<b>29503503.00</b>	<b>26701978.00</b>
<b>SCHEDULE - 10</b>		
<b><u>Finance Charges</u></b>		
a ) Bank Charges & Loan Processing Fees	150,879.31	16,455.88
b ) Interest paid on Term Loans	39,398,382.74	50,624,706.00
<b>TOTAL</b>	<b>39,549,262.05</b>	<b>50,641,161.88</b>
<b>SCHEDULE - 11</b>		
<b><u>OTHER EXPENSES</u></b>		
a ) Hospitality	83802.00	86892.00
b ) Donation Given	35,000.00	10,000.00
c ) Prior Period Adjustment	2,615,205.50	1,208,850.45
<b>TOTAL</b>	<b>2,734,007.50</b>	<b>1,305,742.45</b>



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**MAHARAJA AGRASEN UNIVERSITY**  
**ACCOUNTING POLICIES and NOTES ON ACCOUNTS**

(Schedule 13 Annexed to and forming part of the accounts for the year ending 31<sup>st</sup> March 2017)

**1. Accounting Policies**

(a) **Accounting Convention**

The accounts are maintained and statements are prepared on accrual basis.

(b) **Method of accounting**

The Institute is following mercantile system of accounting i.e. revenue and expenses are recognized on accrual basis.

(c) **Fixed Assets**

Fixed Assets are stated at cost less depreciation. Cost includes inward freight, duties, taxes and expenses incidental to acquisition and installation of fixed assets.

(d) **Depreciation**

Depreciation is taken at the rates prescribed in the Income Tax Act, 1961 on W.D.V. method. Depreciation is provided at half of the specified rates if assets are used for less than 180 days. No depreciation is provided on work in progress till the date of its capitalization.

(e) **Revenue Recognition**

The Institute mainly depends on fees from students, which has been taken into account on accrual basis.

Over and above, the Institute is also having income from fine received from students, sales from obsolete items, interest earned from term deposits, etc. These are accounted for as and when right to receive such income is established.

(f) **Employees Retirement Benefits**

Provision for Gratuity and ex-gratia has been made on the basis of actuarial valuation and in compliance of AS-15 as issued by ICAI.

(g) **Stores**

- Store purchased for Labs has been taken as lab expenses for the year in which it has been purchased.
- All other consumable stores purchased during the year have been taken as expenses in the year in which it has been purchased.

(h) **Other Accounting Policies**

These are consistent with the generally accepted accounting principles.

*Dew Sagar Omkar Nath*

*W. H. H.*



**2. Notes to Accounts**

1. The Institute has complied with the Accounting Standards issued by ICAI which are applicable on the Institute except AS 15.
2. As per details given by the management:
  - (a) No part of income or property of the society /institution was lent, or continues to be lent during the financial year to any person having a substantial interest.
  - (b) No land, building or other property of the society /institution was made, or continued to be made, available for the use of any such person having a substantial interest during the year and the amount of rent or compensation charged.
  - (c) No payment, capital or revenue in nature, was made to any person having a substantial interest during the year.
  - (d) No service of the society /institution was made available to any person having a substantial interest during the year together with remuneration or compensation received.
  - (e) No property / asset of the society / institution were sold during the year to the person having a substantial interest together with consideration received.
  - (f) No income or property of the society /institution was diverted during the year in favor of any interested person having a substantial interest together with the amount of income or value of the property so diverted.
3. Corresponding figures for the previous year have been regrouped / rearranged, wherever considered necessary.
4. The balances of Sundry Creditors, Loans and Advances are subject to confirmation, reconciliation and consequential adjustments, if any.
5. Cash in hand at the Closing hours of 31<sup>st</sup> March 2017 is as certified by the management.
6. Fixed Assets installed and put to use have been certified by the Society and relied upon by the auditors, being a technical matter.
7. In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.
8. In view of there being no taxable income under Income-Tax Act 1961, no provision for Income tax has been considered necessary.

*Lev Sagar Omkar Kashy*

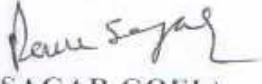
*W. H. H.*



9. Schedules 1 to 13 are annexed to and form an integral part of the Balance Sheet as at 31<sup>st</sup> March 2017 and the Income and Expenditure Account for the Year ended on that date.

For G A M S & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg. No.005104N

  
(C.A. S.C. SINGHAL)  
PARTNER  
M.No:088157

  
(PREMSAGAR GOEL)  
CHAIRMAN

  
(T.R.GARG)  
GENERAL SECRETARY

  
(OM PARKASH GOEL)  
TREASURER

Date: 05/09/2017  
Place: New Delhi



### AUDITOR'S REPORT

Auditor's Reports to the Members of  
MAHARAJA AGRASEN UNIVERSITY

We have audited the attached Balance Sheet of MAHARAJA AGRASEN UNIVERSITY, as at 31<sup>st</sup> March 2018 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the 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. These standards require that we plan and perform the audit to obtain 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 management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

1. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of the audit.
2. In our opinion, proper books of Accounts as required by the law have been kept by the university so far, as appears from our examination of these books.
3. The Balance Sheet & Income and Expenditure Account dealt with by this report are in agreement with the books of account.
4. In our opinion, the Balance Sheet and Income and Expenditure Account dealt with by this report comply with the accounting standards issued by ICAI.

In our opinion and to the best of our information and according to explanations given to us, the accounts give a true and fair view in confirm with the accounting principles generally accepted in India.

- (a) In case of the Balance Sheet, of the state of affairs of the university as at March 31, 2018 and.



(b) In case of the Income and Expenditure Account, of the excess of Expenditure over income for the year ended on that date.

FOR G A M S & ASSOCIATES LLP  
CHARTERED ACCOUNTANTS  
Firm Regd. No. 005104N

(CA. S.C. SINGHAL)

PARTNER

M. No. 088157

PLACE: NEW DELHI

DATE : 18/09/18



MAHARAJA AGRASEN UNIVERSITY			
Plot no. 6 & 8, ATAL SHIKSHA KUNJ, KALUJHANDA, SOLAN, (H.P)			
BALANCE SHEET AS AT 31st MARCH, 2018			
CAPITAL FUND & LIABILITIES	SCHEDULE	(Amt in Rs.) AS AT 31.03.2018	(Amt in Rs.) AS AT 31.03.2017
<b>CORPUS FUND</b>			
<b>RESERVES &amp; SURPLUS</b>			
Income & Expenditure A/C			
Opening Balance		(348,999,869.56)	(265,626,645.48)
add/less Surplus/ Deficit		(61,102,066.30)	(83,373,224.08)
		(410,101,935.86)	(348,999,869.56)
Maharaja Agrasen Tech Education Society		499,976,347.05	460,414,870.53
Current Liabilities & Provisions	1	35,030,477.00	33,926,033.75
<b>TOTAL</b>		124,904,888.19	145,341,034.72
<b>ASSETS</b>			
Fixed Assets	2	60,412,925.76	65,768,723.01
Current Assets, Loans & Advances	3	64,491,962.43	79,572,311.71
<b>TOTAL</b>		124,904,888.19	145,341,034.72
Accounting Policies & Notes on Accounts	12		
As per report of even date attached			
For G A M S & ASSOCIATES LLP			
Chartered Accountants			
Firm Reg.no.005104N			
			
(CA. S.C. SINGHAL) Partner M.NO.088157	(PREM SAGAR GOEL) Chairman	(T.R. GARG) General Secretary	
			
Place: New Delhi	(OM PARKASH GOEL) Treasurer		
Date: 18/09/18			

MAHARAJA AGRASEN UNIVERSITY			
Plot no.6 & 8, ATAL SHIKSHA KUNJ, KALUJHANDA, SOLAN, (H.P)			
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2018			
INCOME	SCHEDULE	(Amt in Rs.) AS AT 31.03.2018	(Amt in Rs.) AS AT 31.03.2017
Fees Received	4	146,387,191.25	145,350,022.50
Interest Earned	5	1,349,175.00	1,007,636.00
Other Income	6	8,970,117.50	11,595,176.00
<b>TOTAL ( A )</b>		<b>156,686,483.75</b>	<b>157,952,834.50</b>
EXPENDITURE			
Establishment Expenses	7	100,128,432.00	98,575,430.00
Administrative Expenses	8	44,618,037.22	59,162,606.64
Academic Programmes	9	28,890,694.00	29,503,503.00
Finance Charges	10	28,611,234.58	39,549,262.06
Other Expenses	11	6,686,616.00	2,734,007.50
Depreciation (Corresponding to schedule-3)		8,853,536.25	11,801,249.39
<b>TOTAL ( B )</b>		<b>217,788,550.05</b>	<b>241,326,058.58</b>
Excess of Income / ( Expenditure )	( A - B )	(61,102,066.30)	(83,373,224.08)
Surplus / (Deficit) for the year		(61,102,066.30)	(83,373,224.08)

As per report of even date attached  
For G A M S & ASSOCIATES LLP  
Chartered Accountants  
Firm Reg.no.005104N

(CA. S.C. SINGHAL)  
Partner  
M.NO.088157

(PREM SAGAR GOEL)  
Chairman

(T.R.GARG)  
General Secretary

(OM PARKASH GOEL)  
Treasurer

Place: New Delhi

Date: 18/09/18



MAHARAJA AGRASEN UNIVERSITY		
Plot no.6 & 8, ATAL SHIKSHA KUNJ, KALUJHANDA, SOLAN, (H.P)		
SCHEDULES 1 TO 3 ATTACHED TO & FORMING PART OF BALANCE SHEET		
SCHEDULE - 1	(Amt in Rs.) YEAR ENDED 31.03.2018	(Amt in Rs.) YEAR ENDED 31.03.2017
<u>CURRENT LIABILITIES &amp; PROVISIONS</u>		
<u>A. CURRENT LIABILITIES</u>		
1. Sundry Creditors :		
a) For Goods & Services	1,212,928.00	1,870,105.00
2. Other Liabilities :		
a) Security Fees Refundable	11,868,495.00	11,296,455.00
b) Expenses Payable	9,548,380.00	9,134,328.00
c) Statutory Dues (GST)	3,392.00	-
d) Other Liability (H.P.Housing Urban Development Authority)	1,510,215.00	-
e) Research & Development	1,162,505.00	747,280.00
f) Adv.Fees Recd.	9,724,562.00	10,877,865.75
<b>TOTAL</b>	<b>35,030,477.00</b>	<b>33,926,033.75</b>

*Revised by Om Prakash* *W.D.*



SCHEDULE 2  
A. FIXED ASSETS  
(in A.U)

DESCRIPTION	GROSS BLOCK					DEPRECIATION			NET BLOCK	
	As at 31.03.17	Additions upto 30.09.17	Additions after 30.09.17	Deductions during the year*	As at 31.03.18	As at 31.03.17	For the Year	Adjustments during the year*	As at 31.03.18	As at 31.03.17
1. Machinery & Equipments	7,043,676.75	2,415.00	17,508.00	-	7,053,599.75	2,856,683.34	629,724.36	-	3,486,407.70	3,577,192.05
2. Vehicles	19,354,422.00	-	-	19,354,422.00	7,408,005.85	1,791,962.42	-	9,199,968.27	10,154,453.72	11,946,416.41
3. Furniture & Fixtures	42,031,178.10	2,008,661.00	95,755.00	-	44,135,594.10	11,166,647.41	3,290,106.92	-	14,475,754.33	29,658,839.77
4. Lab & Office Equipment	18,145,837.25	-	628,725.00	-	18,774,562.25	3,826,178.42	1,463,367.09	-	5,298,760.91	13,484,891.34
5. Computer & Peripherals	18,459,872.00	22,312.00	1,750.00	-	18,485,944.00	16,185,903.40	919,201.21	-	17,105,213.69	1,280,720.31
6. Electric Installation	1,916,249.00	-	-	-	1,815,249.00	685,486.69	112,976.23	-	798,462.92	1,016,786.68
7. Library Books	6,875,728.00	378,810.00	341,001.00	-	7,304,341.00	5,600,054.45	606,154.02	-	6,254,206.47	1,140,132.51
Total	113,525,963.10	2,410,198.00	1,087,541.00	-	117,023,702.10	47,757,240.64	8,653,536.25	-	56,610,776.29	60,412,325.76
Building Work in Progress										
Total	113,525,963.10	2,410,198.00	1,087,541.00	-	117,023,702.10	47,757,240.64	8,853,536.25	-	56,610,776.29	60,412,325.76
As at March 31,2017	90,346,066.10	8,208,442.00	6,970,453.00	-	113,625,963.10	35,955,390.65	11,801,249.39	-	47,757,240.64	65,769,723.01



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New sugar

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SCHEDULE - 3	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
<b>A. CURRENT ASSETS</b>		
1. Cash in Hand.	1,101,387.00	490,662.00
2. Bank Balances:-		
i) With Union Bank of India, Rohini SB A/c No 604202010001795 Current A/c No 604201010050167	7,062,221.39 178,674.56	10,769,212.03 1,145,801.00
ii) With Union Bank of India, Baddi SB A/c No 549002010004280 SB A/c No 549002010005449 SB A/c No 549002010005590 SB A/c No 549002010007819	531,750.52 2,367,290.10 87,216.00 1,166,566.00	278,155.69 1,760,358.00 83,964.00 1,123,074.00
iii) Axis Bank Ltd, Nanakpur SB A/c No 915010015925264 SB A/c No 915010026069238 SB A/c No 915010033801225 SB A/c No 915010051331443	1,658,459.08 584,068.00 1,274,364.00 578,929.00	4,251,732.49 563,079.00 299,793.00 558,125.00
iv ) Fixed Deposits with Accrued Interest (With Union Bank of India incl. 35.00 Lac with AICTE & Axis Bank)	12,210,396.00	11,700,767.00
<b>TOTAL(A)</b>	<b>28,801,321.65</b>	<b>33,024,723.21</b>
<b>B. LOANS, ADVANCES &amp; OTHER ASSETS</b>		
<u>Advances recoverable in cash or in kind or for value to be received.</u>		
a) Imprest & Security Deposit	838,511.00	1,090,229.00
b) Prepaid Expenses	1,948,767.18	1,783,837.00
c ) Advance for Goods & Expenses	848,616.60	302,159.00
d ) Paid Under Protest to HPSEB	1,647,848.00	1,647,848.00
e ) Fees Receivable	30,406,898.00	41,723,515.50
<b>TOTAL(B)</b>	<b>35,690,640.78</b>	<b>46,547,588.50</b>
<b>TOTAL (A+B)</b>	<b>64,491,962.43</b>	<b>79,572,311.71</b>



*Renu Sehgal* *Omkar Karki* *W. S. Mehta*

## MAHARAJA AGRASEN UNIVERSITY

10/4, East Punjabi Bagh, New Delhi - 110026.

## SCHEDULES 4 TO 11 ATTACHED TO &amp; FORMING PART OF INCOME &amp; EXPENDITURE ACCOUNT

SCHEDULES	(Amt in Rs.) YEAR ENDED 31.03.2018	(Amt in Rs.) YEAR ENDED 31.03.2017
SCHEDULE - 4		
<u>FEES &amp; RECEIPTS</u>		
a) Tuition Fees	120,730,300.00	118,391,585.00
b) Hostel Fees	18,324,535.00	20,659,397.50
c) Other Fee & Training Fee	7,312,356.25	6,299,040.00
<b>TOTAL</b>	<b>146,367,191.25</b>	<b>145,350,022.50</b>
SCHEDULE - 5	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
<u>INTEREST EARNED</u>		
1 ) On Term Deposits : ( FDR with Axis Bank & Union Bank of India )	533,804.00	488,871.00
2 ) On Saving Bank Account: ( with Axis Bank & Union Bank of India )	746,815.00	512,526.00
<b>TOTAL</b>	<b>1,349,175.00</b>	<b>1,007,636.00</b>
SCHEDULE - 6	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
<u>OTHER INCOME</u>		
a) Miscellaneous Income	526,777.00	1,125,275.00
b) Fine Received	36,295.00	36,555.00
c) Rent Received	481,584.00	191,759.00
d) Seminar & Workshop	349,845.00	643,799.00
e) Examination	2,001,769.50	3,632,805.00
f) Cafeteria Recovery	4,578,962.00	4,513,404.00
g) Mess Recovery	994,885.00	1,451,579.00
<b>TOTAL</b>	<b>8,970,117.50</b>	<b>11,595,176.00</b>
SCHEDULE - 7	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
<u>ESTABLISHMENT EXPENSES</u>		
Payment & Provision for Employees		
a ) Pay & Allowances to Staff	93,040,242.00	90,131,368.00
b) Honorarium to guest faculty	935,350.00	1,324,460.00
c) Medical Expenses & Employee welfare	138,268.00	446,571.00
d ) Consideration in connection with retirement Benefits	3,427,750.00	5,296,422.00
e ) Contribution to P F & other fund	2,585,822.00	1,376,609.00
<b>TOTAL</b>	<b>100,128,432.00</b>	<b>98,575,430.00</b>



*Revised by Om Parkash*

SCHEDULE - 8	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
<b>ADMINISTRATIVE EXPENSES</b>		
a ) Printing & Stationary	897,562.00	1,054,071.00
b ) Telephone Charges	678,787.00	917,878.00
c ) Advertisement Exp	10,296,883.00	10,499,871.00
d ) Cartage	16,350.00	15,060.00
e ) Postage & Courier Charges	5,383.00	10,386.00
f ) Professional Charges	190,240.00	453,191.00
g) Statutory Dues		78,897.00
h) Electricity Expenses	5,812,265.00	5,854,992.00
i) Insurance Charges	755,629.82	732,282.00
j) House Keeping Charges	1,551,070.00	2,531,818.00
k ) General expenses	385,324.00	302,226.00
l) Hostel Expenses	9,789,620.00	12,060,149.00
m ) Cafetaria Expenses	3,636,380.00	4,132,336.00
n) Security Charges	25,135.00	673,663.00
o) Generator running expenses	633,272.00	213,379.00
p) Internet & Website Expenses	1,677,525.00	1,468,525.00
q) Library & Other Exp	126,308.00	226,181.00
r) Lab Expenses	356,487.00	1,200,773.00
s) Water Expenses	365,942.00	324,063.00
t) Repair & Maintenance	1,819,332.00	8,666,468.00
u) Conveyance & Transportation	411,180.40	730,124.64
v) Vehicle Running Exp.	3,611,517.00	3,686,754.00
w) Maintenance Charges HIMUDA	1,510,215.00	3,129,139.00
x) Horticulture & Plantation	65,630.00	202,380.00
<b>TOTAL</b>	<b>44618037.22</b>	<b>59162606.64</b>
<b>MAHARAJA AGRASEN UNIVERSITY</b>		
<b>SCHEDULE - 9</b>	<b>YEAR ENDED 31.03.2018</b>	<b>YEAR ENDED 31.03.2017</b>
<b>ACADEMIC PROGRAMS</b>		
a ) Processing Fees & Application Fee	800,000.00	355000.00
b ) Function & Meeting Expenses	765,275.00	1,236,643.00
c ) Education Development Expenses	1005675.00	728101.00
d) Examination Exp		1160841.00
e) Membership Fee	159866.00	165949.00
f) Seminar Exp.	351358.00	810934.00
g) Fees Concession	25808520.00	25046035.00
<b>TOTAL</b>	<b>28890694.00</b>	<b>29503503.00</b>
<b>SCHEDULE - 10</b>	<b>YEAR ENDED 31.03.2018</b>	<b>YEAR ENDED 31.03.2017</b>
<b>Finance Charges</b>		
a ) Bank Charges & Loan Processing Fees	320,415.06	150,879.31
b ) Interest paid on Term Loans	28,290,819.52	39,398,382.74
<b>TOTAL</b>	<b>28,611,234.58</b>	<b>39,549,262.05</b>
<b>SCHEDULE - 11</b>	<b>YEAR ENDED 31.03.2018</b>	<b>YEAR ENDED 31.03.2017</b>
<b>OTHER EXPENSES</b>		
a ) Hospitality	524032.00	83802.00
b ) Donation Given		35,000.00
c ) Prior Period Adjustment	6,162,584.00	2,615,205.50
<b>TOTAL</b>	<b>6,686,616.00</b>	<b>2,734,007.50</b>



*Amritpal Singh* *Amritpal Singh* *W. Mehta*

**MAHARAJA AGRASEN UNIVERSITY**  
**ACCOUNTING POLICIES and NOTES ON ACCOUNTS**

(Schedule 12 Annexed to and forming part of the accounts for the year ending  
31<sup>st</sup> March 2018)

**1. Accounting Policies**

(a) **Accounting Convention**

The accounts are maintained and statements are prepared on accrual basis.

(b) **Method of accounting**

The Institute is following mercantile system of accounting i.e. revenue and expenses are recognized on accrual basis.

(c) **Fixed Assets**

Fixed Assets are stated at cost less depreciation. Cost includes inward freight, duties, taxes and expenses incidental to acquisition and installation of fixed assets.

(d) **Depreciation**

Depreciation is taken at the rates prescribed in the Income Tax Act, 1961 on W.D.V. method. Depreciation is provided at half of the specified rates if assets are used for less than 180 days. No depreciation is provided on work in progress till the date of its capitalization.

(e) **Revenue Recognition**

The Institute mainly depends on fees from students, which has been taken into account on accrual basis.

Over and above, the Institute is also having income from fine received from students, sales from obsolete items, interest earned from term deposits, etc. These are accounted for as and when right to receive such income is established.

(f) **Employees Retirement Benefits**

Provision for Gratuity and ex-gratia has been made on the basis of actuarial valuation and in compliance of AS-15 as issued by ICAI.

(g) **Stores**

a. Store purchased for Labs has been taken as lab expenses for the year in which it has been purchased.

b. All other consumable stores purchased during the year have been taken as expenses in the year in which it has been purchased.

(h) **Other Accounting Policies**

These are consistent with the generally accepted accounting principles.



*Neeraj* *Om Parkash* *W*

**2. Notes to Accounts**

1. The Institute has complied with the Accounting Standards issued by ICAI which are applicable on the Institute except AS 15.
2. As per details given by the management:
  - (a) No part of income or property of the society /institution was lent, or continues to be lent during the financial year to any person having a substantial interest.
  - (b) No land, building or other property of the society /institution was made, or continued to be made, available for the use of any such person having a substantial interest during the year and the amount of rent or compensation charged.
  - (c) No payment, capital or revenue in nature, was made to any person having a substantial interest during the year.
  - (d) No service of the society /institution was made available to any person having a substantial interest during the year together with remuneration or compensation received.
  - (e) No property / asset of the society / institution were sold during the year to the person having a substantial interest together with consideration received.
  - (f) No income or property of the society /institution was diverted during the year in favor of any interested person having a substantial interest together with the amount of income or value of the property so diverted.
3. Corresponding figures for the previous year have been regrouped / rearranged, wherever considered necessary.
4. The balances of Sundry Creditors, Loans and Advances are subject to confirmation, reconciliation and consequential adjustments, if any.
5. Cash in hand at the Closing hours of 31<sup>st</sup> March 2018 is as certified by the management.
6. Fixed Assets installed and put to use have been certified by the Society and relied upon by the auditors, being a technical matter.
7. In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.
8. In view of there being no taxable income under Income-Tax Act 1961, no provision for Income tax has been considered necessary.



*Jewal Sejpal* *Omkar Nath* *Tomar*

9. Schedules 1 to 13 are annexed to and form an integral part of the Balance Sheet as at 31<sup>st</sup> March 2018 and the Income and Expenditure Account for the Year ended on that date.

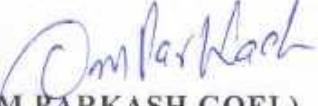
For G A M S & ASSOCIATES LLP  
CHARTERED ACCOUNTANTS  
Firm Reg. No.005104N

  
(C.A. S.C. SINGHAL)  
PARTNER  
M.No:088157



  
(PREMSAGAR GOEL)  
CHAIRMAN

  
(T.R.GARG)  
GENERAL SECRETARY

  
(OM PARKASH GOEL)  
TREASURER

Date: 18/09/18  
Place: New Delhi