

# Annual Report

2007-08



Indian Institute of Science Education and Research, Kolkata

# **ANNUAL REPORT**

## **2007 – 08**



**Indian Institute of Science Education and Research, Kolkata**  
IIT Kharagpur Ext. Centre, HC-VII, Salt Lake, Kolkata-700 106

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ENGLISH  
PART - B

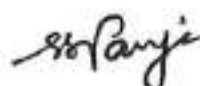


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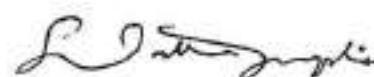
**BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2008**

(Amount - Rs.)

Sl. No.	LIABILITIES / ASSETS	Schedule	Current Year (2007-2008)	Previous Year (2006-2007)
	<b>CORPUS/CAPITAL FUND AND LIABILITIES</b>			
I	Corpus/Capital Fund	1	183774415	29578228
II	Reserves & Surplus	2	23265915	0
III	Current Liabilities And Provisions		30797429	
	<b>Total</b>		<b>237837759</b>	<b>63857699</b>
	<b>ASSETS</b>			
I	Fixed Assets	4	135026830	12922757
II	Current Assets, Loans, Advances Etc.	5	102810929	50934942
	<b>Total</b>		<b>237837759</b>	<b>63857699</b>
	Significant Accounting Policies	11		
	Contingent Liabilities and Notes on Accounts	12		



(S. S. Panja)  
OSD (Finance)



(S. Dattagupta)  
Director

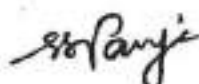


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**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2008**

(Amount - Rs.)

Sl. No.	PARTICULARS	Schedule	Current Year (2007-2008)	Previous Year (2006-2007)
	<b>INCOME</b>			
II	Grants/Subsidies	6	119004344	27955440
III	Fees/Subscriptions	7	1464200	507000
VI	Interest earned	8	2622787	1073485
	<b>TOTAL (A)</b>		<b>123091331</b>	<b>29535925</b>
I	Establishment Expenses	9	16062001	4267953
II	Other Administrative Expenses etc.	10	51855414	14549791
V	Depreciation (Net Total at the year end - corresponding to Schedule 8)		31908001	2483982
	<b>TOTAL (B)</b>		<b>99825416</b>	<b>21301726</b>
	Excess of Income over Expenditure (A-B) Transferred to Capital Fund		<b>23265915</b>	<b>8234199</b>
	<b>BALANCE CARRIED FORWARD TO RESERVE &amp; SURPLUS</b>		<b>23265915</b>	<b>0</b>
	Significant Accounting Policies	11		
	Contingent Liabilities And Notes On Accounts	12		



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(S. Dattagupta)  
Director

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**SCHEDULE - 1 : CAPITAL FUND**

(Schedule forming part of Balance Sheet as at 31.03.2008)

(Amount - Rs.)

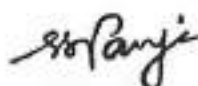
PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
Balance at beginning of the year	29578228		0	
Add : Capital grant-in-aid	154196187	183774415	21344029	
Excess of income over expenditure		8234199		29578228
<b>Balance as at the Year -end</b>		<b>183774415</b>		<b>29578228</b>

**SCHEDULE - 2 : RESERVES & SURPLUS**

(Schedule forming part of Balance Sheet as at 31.03.2008)

(Amount - Rs.)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
Balance at beginning of the year		0		0
Excess of income over expenditure c/f		23265915		
<b>Balance as at the Year -end</b>		<b>23265915</b>		<b>0</b>



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(S. Dattagupta)  
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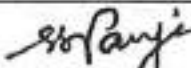
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**SCHEDULE - 3 : CURRENT LIABILITIES & PROVISIONS**

(Schedule forming part of Balance Sheet as at 31.03.2008)

(Amount - Rs.)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
<b>A. CURRENT LIABILITIES</b>				
Grant in Aid Refundable to GOI			33200531	
Income Tax	122712		2076	
Lien Contribution - Employee share (CPF)	6955			
SNBNCBS - KVPY			1632	
Advance Tuition Fees	377100		90000	
Advance Gymkhana Fees			1900	
Advance Hostel Rent			9500	
Advance Elect. & Water Charges			5700	
Earnest Money	340000			
Security Deposit	120201			
Food Charges	490936			
Suspense (Project Overhead)	164000			
Corpus Fund	1521875			
Hostel Caution Money	148000			
Institute Caution Money	148000			
Library Caution Money	74000			
Profession Tax	9378			
Sales Tax Deduction	66208			
Outstanding liability for Capital Expenditure	13209076			
Outstanding liability for Revenue Expenditure	6346216	<b>23144657</b>		<b>33472910</b>
<b>B. PROVISIONS</b>				<b>8065</b>
<b>C. OTHER LIABILITY</b>				
<b>Externally Funded Project (Credit Balance)</b>		<b>7652772</b>		
<b>TOTAL</b>		<b>30797429</b>		<b>34279471</b>

  
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(S. Dattagupta)  
Director

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**SCHEDULE - 4 : FIXED ASSETS**  
(Schedule forming part of Balance Sheet as at 31.03.2008)

DESCRIPTION	GROSS BLOCK (Amount - Rs.)			DEPRECIATION		NET BLOCK (Amount - Rs.)				
	Cost/ valuation as at beginning of the year	Additions during the year	Deductions/ Adjustment during the year	Cost/ valuation at the year end	As at the beginning of the year	On Additions during the year	On Deductions during the year	As at the Current year-end	As at the Previous year-end	
<b>A. FIXED ASSETS</b>										
1. Land		60001		60001		0		60001	0	
2. Buildings :										
3. Plant Machinery & Equipment:										
Lab Equipment	2354315	37690883		40045198	235431	3837245		35972522	2118884	
4. Vehicles :	0	0							0	
5. Furnitures Fixtures:	2716145	7759672	-3239127	13714944	271614	1049978	-323913	12069439	2444531	
6. Office Equipment :	1896472	2957911		4854383	379294	819671		3655418	1517178	
7. Computer & Accessories Networking System	4765913	8852051	3239127	10378837	953182	5531151	1943476	5837980	3812731	
8. Asset Costing Upto Rs 10,000/-	2770723	649786		3420509	554144	2411513		454852	2216579	
9. Kitchen Utensils	204570	267958		267958	204570	267958		0	0	
10. Library Books & Journals	698601	55780834		204570	69860	0		0	184113	
<b>B. CAPITAL WORK IN PROGRESS</b>										
Boundary wall & roads	0	40177091	0	56479435	69860	19610048		36799527	628741	
<b>TOTAL</b>	<b>15406739</b>	<b>154196187</b>	<b>0</b>	<b>169602926</b>	<b>2668095</b>	<b>33527564</b>	<b>1619563</b>	<b>34576096</b>	<b>135026830</b>	<b>12922757</b>

*S. Dattagupta*  
(S. Dattagupta)  
OSD (Finance)

*S. Dattagupta*  
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Director

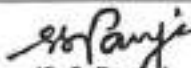
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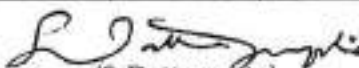
**SCHEDULE – 5 : CURRENT ASSETS, LOANS, ADVANCES ETC.**

(Schedules forming part of Balance Sheet as at 31st March, 2008)

(Amount - Rs.)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
<b>A. CURRENT ASSETS :</b>				
1. Cash Balance in hand including imprest		87445		22455
4. Bank Balances :				
a) With Scheduled Banks :				
<b>On Current Accounts :</b>				
SBI, Kalyani	1017651			
SBI, KGP.	0		3628461	
<b>On Deposit Accounts :</b>				
Investment with IOB/SBI	1000000		15000000	
Investment with ICICI Bank	0		20509590	
<b>On Savings Accounts :IOB</b>				
IOB A/c No - 11530	3174669		2819375	
IOB A/c No - 12359	5000			
		<b>5197320</b>		<b>41957426</b>
<b>B. LOANS, ADVANCES AND OTHER ASSETS</b>				
1. Loans				
a) Staff:				
2. Advances and other amounts recoverable in cash or in kind or for value to be received				
a) Outside Scholarship (CSIR)	0		81900	
b) On capital Account (As per Separate Sheet)	0			
c) Prepayments/Prepaid	420934			
d) Others	2654509		15000	
e) Margin Deposit with Bank	15827046		8417273	
f) Security Deposit	500000	<b>19402489</b>	4000	<b>8518173</b>
3. Income accrued				
a) On investments from on Investment from STD	27046		0	
b) On investments - others	0		436888	
c) On loans and Advances	0	<b>27046</b>	0	<b>436888</b>
4. Externally Funded Project (Debit Balance)		<b>3174754</b>		<b>0</b>
5. Corpus Fund Investment (including accrued interest of Rs. 21,875/-) SBI, Kalyani.		<b>1521875</b>		<b>0</b>
6. Claim Receivable				
Grants-in-aid receivable from MHRD		<b>73400000</b>		<b>0</b>
<b>TOTAL</b>		<b>102810929</b>		<b>50934942</b>

  
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(S. Dattagupta)  
Director

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**SCHEDULE - 6 : GRANTS / SUBSIDIES**

(Part of Income &amp; Expenditure for the year ended on 31st March, 2008)

(Amount - Rs.)

Particulars	Current Year	Previous Year
<b>GRANTS / SUBSIDIES :</b>		
Grant from Central Government	119004344	27955440
<b>TOTAL</b>	<b>119004344</b>	<b>27955440</b>

**SCHEDULE - 7 : FEES / SUBSCRIPTIONS**

(Part of Income &amp; Expenditure for the year ended on 31st March, 2008)

(Amount- Rs.)

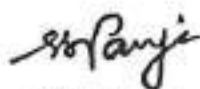
Particulars	Current Year	Previous Year
<b>FEES / SUBSCRIPTIONS :</b>		
1) <b>Institution Fee:</b>		
Tution fees etc.	1464200	507400
<b>TOTAL</b>	<b>1464200</b>	<b>507400</b>

**SCHEDULE - 8 : OTHER RECEIPTS**

(Part of Income &amp; Expenditure for the year ended 31st March, 2008)

(Amount - Rs.)

Particulars	Current Year	Previous Year
A) Interest from Bank	2364164	1073485
B) Miscellaneous Receipts	258623	0
<b>TOTAL</b>	<b>2622787</b>	<b>1073485</b>


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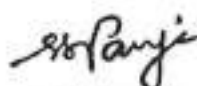
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Director

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**SCHEDULE - 9 : ESTABLISHMENT EXPENSES**(Part of Income and Expenditure for the year ended on 31<sup>st</sup> March, 2008)

(Amount - Rs.)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
<b>ESTABLISHMENT EXPENSES</b>				
<b>A) Salary &amp; Honorarium</b>				
Salary & Honorarium	11723266		3398474	
Lien Contribution ( CPF & Leave Salary)	99790		3346	
Employer's Contribution to NPS	77542			
Reimbursement of Membership Fees			48972	
Health Care Expenses	73300	<b>11973898</b>	7161	<b>3457953</b>
<b>B) Scholarship &amp; Fellowship</b>				
Fellowship & Bookgrant	2102603			<b>810000</b>
Scholarship & Stipend	1985500	<b>4088103</b>		
<b>TOTAL</b>		<b>16062001</b>		<b>4267953</b>



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Director

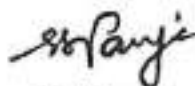
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**SCHEDULE - 10 : ADMINISTRATIVE EXPENSES**

(Part of Income and Expenditure for the year ended on 31st March, 2008)

(Amount - Rs.)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
<b>A) Academic Expenses</b>				
Academic Expenses	300892		293236	
Lab Consumables	4564161		962323	
Seminer & Conference	99005		1951	
Relocation Expenses	377259		236504	
Student Welfare & Amenities	50091	<b>5391408</b>	57123	<b>1551137</b>
<b>B) Operating Expenses</b>				
Computer Consumables & Stationery	274801		116774	
Lien Contribution			59220	
Advertisement	5164918		5608965	
Meeting Expenses	895333		1083743	
General Contingency	761773		372285	
Postage	62794		128166	
Printing & Stationery	377792		33385	
Rent	2713845		737634	
Maintenance of Equipments & Computers	268843		263486	
Hospitality Expenses	256094		1482538	
Bank Charges	433723		17423	
Travel & Conveyance	1895278		1160800	
Housekeeping & Estate Maintenance	28990762		214859	
Transport Hire Charges	2695992		944477	
Telephone, Fax & Internet Charges	791916		606096	
Electricity & Power	812579		168803	
Legal Expenses	67563	<b>46464006</b>	-	<b>12998654</b>
<b>TOTAL</b>		<b>51855414</b>		<b>14549791</b>



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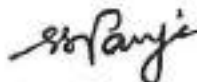
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**Schedule – 11 : SIGNIFICANT ACCOUNTING POLICIES**

1. The financial statements are prepared on the basis of accrual method of account Fees, Salary, Contractual obligations are taken on accrual basis.
2. All investments are made individually and interest is provided on accrual basis.
3. Fixed assets are stated of cost of acquisition inclusive on inward freight, duties and taxes and incidental and direct expenses related to acquisition. Condemned/unserviceable assets/stores are written off in accounts as and when arise/adjusted.
4. Government grants sanctioned but not received during this year are accounted on accrual basis.
5. Transactions denominated in foreign currency are accounted at the exchange rate prevailing at the date of transaction.
6. The depreciation has been charged on straight line method as per rates specified in the Income Tax Rules 1962. Depreciation on assets acquired after 30th September has been charged @ 50% of applicable rates. Assets which are fully depreciated have been retained at Re. 1/-.



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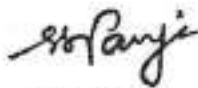


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Director

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**Schedule - 12 : CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS.**

1. The current assets, loans and advances have a value on realization basis.
2. Income and surplus of the Institute fund are not subject to the provision of the Income Tax Act, 1961
3. Exemption/concession of Excise Duty, Custom Duty and Sales Tax are available to the Institute having scientific /research activity.
4. Grants received during the year Rs 27,32,00,531/- includes:
  - (a) Rs. 7, 34, 00,000/- lakhs received in April 2008.
  - (b) Rs. 3, 32, 00,531/- being unspent balance of 2006-07.
5. Application of the grant apportioned to capital and revenues for Rs.  
15,41,96,187/- and Rs. 11,90,04,344/- respectively.
6. In case of laboratory stores, minor accessories, stationery items including computer stationeries, the value of purchase made during the year has been charged to Income and Expenditure Account.



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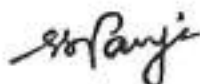
**RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2008**

(Amount in Rupees)

Sl. No.	R E C E I P T S	Schedule	Current Year (2007-2008)	Previous Year (2006-2007)
I.	Opening Balance	A	6470291	0
II.	Grant-in-aid from Govt. of India	B	166600000	82500000
III.	Encashment of Investment	C	145509590	20000000
IV.	Income on Investments from	D	0	608837
V.	Interest Received	E	2774006	27760
VI.	Other Income	F	5841788	614100
VII.	Other Receipts	G	30801761	4548996
	<b>TOTAL</b>		<b>357997436</b>	<b>108299693</b>

(Amount in Rupees)

Sl. No.	P A Y M E N T S	Schedule	Current Year (2007-2008)	Previous Year (2006-2007)
I.	Expenses			
	a) Establishment Expenses	H	14789822	3762987
	b) Administrative Expenses	I	48494201	15974672
II.	Investments and deposits made	J	112500000	55513590
III.	Expenditure on Fixed Assets	K	135395046	15406739
IV.	Other Payments	L	42553602	11171414
V.	Closing Balances	M	4264765	6470291
	<b>TOTAL</b>		<b>357997436</b>	<b>108299693</b>



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Director

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**RECEIPTS FOR THE YEAR ENDED 31st MARCH, 2008**

**Schedule - A : OPENING BALANCE FOR 2007-2008**

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2008)

(Amount - Rs.)

RECEIPTS	Current Year		Previous Year	
<b>OPENING BALANCE</b>				
a) With Banks	6447836			0
c) Cash in hand	22455	6470291		0
<b>TOTAL</b>		<b>6470291</b>		<b>0</b>

**Schedule - B : STATEMENT OF GRANT-IN-AID FOR THE YEAR 2007-2008**

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2008)

**PLAN**

( Amount in Rupees)

RECEIPTS	Current Year		Previous Year	
<b>GRANTS RECEIVED</b>				
Grant-in-aid		166600000		82500000
From Govt. of India				
Non -Recurring (Plan)				
<b>TOTAL</b>		<b>166600000</b>		<b>82500000</b>

**Schedule - C : INVESTMENT / SHORT TERM DEPOSIT**

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2008)

Amount in Rupees

RECEIPTS	Current Year		Previous Year	
Encashment of Short Term Deposit		145509590		20000000
<b>TOTAL</b>		<b>145509590</b>		<b>20000000</b>

  
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Director

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**Schedule - D : INTEREST ON INVESTMENT**

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2008)

( Amount in Rupees)

RECEIPTS	Current Year		Previous Year	
Income on Investments From				608837
<b>TOTAL</b>				<b>608837</b>

**Schedule - E : INTEREST RECEIVED**

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2008)

( Amount in Rupees)

RECEIPTS	Current Year		Previous Year	
INTEREST RECEIVED		2774006		27760
<b>TOTAL</b>		<b>2774006</b>		<b>27760</b>

**Schedule - F : OTHER INCOME**

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2008)

( Amount in Rupees)

RECEIPTS	Current Year		Previous Year	
<b>OTHER INCOME</b>				
Admission Fee/Application Fee	4026900		132600	
Registration Fee			15400	
Tuition Fee			366000	
Examination Fee			30800	
Sports Fee			7700	
Hostel Rent			38500	
Electricity & Water Charges			23100	614100
License Fees	27586			
Other Deduction	56265			
Misc. Receipts	1731037	5841788		
<b>TOTAL</b>		<b>5841788</b>		<b>614100</b>

  
(S. S. Panigrahi)  
OSD (Finance)

  
(S. Dattagupta)  
Director

**INDIAN INSTITUTE OF SCIENCE EDUCATION & RESEARCH  
KOLKATA**

**Schedule - G : OTHER RECEIPTS**

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2008)

( Amount in Rupees)

RECEIPTS	Current Year		Previous Year	
<b>OTHER RECEIPTS</b>				
<b>a) Adjustment / Refund</b>				
Salary & Honorarium	27375		4645	
Scholarship & Fellowship	10175		22500	
Other Travelling & Conveyance	202227		94483	
Washing & Toilets			18350	
Electricity Charges			93017	
Inaugural Day Celebration			1317327	
Lab Consumables			69954	
Outside Scholarship			11700	
Prize & Award			5000	
Advance against Recurring Expenses			2287995	
Bank Charges	1172		12600	
Loans and Advances	778355			<b>3937571</b>
Liabilities for Expenses	341472			
Account Payable Fellowship	11700			
Laboratory Equipment	4911285			
Advance to Staff	110639			
Car A/c	4202			
Margin Deposit / Letter of Credit	14693132			
TA/DA to Academic Staff	78313			
Advertisement	4800			
Meeting Expenses	5818			
Postage	25			
Scholarship / Stipend	12000	<b>21192690</b>		
<b>b) Transferable Receipts</b>				
Income Tax	879480		221009	
P.Tax	48786		12803	
CPF (Employees Contribution)	49069		24070	
SNBNCBS-KVPY	0		353543	
Earnest Money Deposit	840000			611425
GSLI	800			
House Building Loan	33650			
Security Deposit Received / Recovered	57597	<b>1909382</b>		

  
(S. S. Panja)  
OSD (Finance)

  
(S. Dattagupta)  
Director

**Schedule - G : contd...**

<b>c) Receipts from Other Fund Agencies on External Project / Scheme</b>				
J C Bose Fellowship Award	580000			
CSIR - Manas Kr. Roy	447106			
Cyclic Oligomers.....- DST	1450000			
Dev. Of High Strain .....- DST	1940323			
Geo Dynamic Evolution.....- DST	384000			
J C Bose Fellowship - S Dattagupta	534536			
KVPY A/C	650000			
New Poland Type Legends ....- DST	850000			
Role of Phosphol....., Lamblia ....- CSIR	756000			
Syn. Of Bio Active .....	97724			
C N R Rao Education Foundation	10000	<b>7699689</b>		
<b>Total</b>		<b>30801761</b>		<b>4548996</b>

**Schedule - H : ESTABLISHMENT EXPENSES**

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2008)

( Amount in Rupees)

RECEIPTS	Current Year		Previous Year	
<b>ESTABLISHMENT EXPENSES</b>				
a) Salary & Honorarium, Lecture Fees		10704825		2956587
b) Scholarship & Fellowship				
Fellowship & Bookgrant	2264497		724500	
Scholarship / Stipend	1820500	<b>4084997</b>	81900	806400
<b>TOTAL</b>		<b>14789822</b>		<b>3762987</b>

  
(S. S. Panja)  
OSD (Finance)

  
(S. Dattagupta)  
Director

**INDIAN INSTITUTE OF SCIENCE EDUCATION & RESEARCH  
KOLKATA**

**SCHEDULE - I : ADMINISTRATIVE EXPENSES**

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2007)

(Amount in Rupees)

PAYMENTS	Current Year		Previous Year	
<b>ADMINISTRATIVE EXPENSES</b>				
<b>1. Academic Expenses</b>				
Academic Expenses	147352		11736	
Lab Consumables and Chemicals	1707641		1032277	
Seminar/ Conference	95575		1951	
Hostel Expenses	0		236504	
Sitting Fees	90000	<b>2040568</b>		<b>1282468</b>
<b>2. General Contingency &amp; Other Charges</b>				
Office Stationery	0		116774	
Lien Contribution	101560		54930	
Advertisement	5132136		5608965	
Meeting Expenses	419946		1083743	
General Contingency	679908		372285	
Telephone, Fax, Internet and Broadband	713097		117354	
Printing & Stationery	374653		33385	
Rent	2468065		737634	
Maintenance of Equipment & Campus	268843		232936	
Selection Committee Expenses			44910	
TA/DA for institute Guest			236590	
Inauguration Day Celebration			2799865	
Bank charges	326360		30023	
Travel & Conveyance	2070674		1255283	
Sanitation			90854	
Hospitality Expenses	231853			<b>12815531</b>
Postage	44311			
Computer and Consumable	221275			
Canteen A/c	1262919			
Legal Expenses	67563			
House Keeping and Estate Maint.	28389848	<b>42773011</b>		
<b>3. Faculty Perks</b>				
Reimbursement of Membership Fee	0			<b>48972</b>
Relocation Expenses	377259	<b>377259</b>		
<b>4. Transport Service</b>		<b>2519833</b>		<b>799802</b>
<b>5. Health Facilities</b>		<b>24896</b>		<b>7161</b>
<b>6. Electricity Charges</b>				
Electricity & Power	708543		215164	
Electrical Works	0	<b>708543</b>	142355	<b>357519</b>
<b>7. Bandwidth charges</b>		<b>0</b>		<b>606096</b>
<b>8. Students' Support Service</b>		<b>50091</b>		<b>57123</b>
<b>TOTAL</b>		<b>48494201</b>		<b>15974672</b>



**INDIAN INSTITUTE OF SCIENCE EDUCATION & RESEARCH  
KOLKATA**

**Schedule - J : INVESTMENT AND DEPOSITS MADE**

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2008)

( Amount in Rupees)

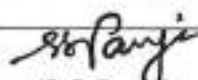
PAYMENTS	Current Year		Previous Year	
<b>INVESTMENTS AND DEPOSITS MADE</b>				
a) Short Term Investment	111000000		55509590	
b) Security Deposit (Telephone)	0		4000	
c) Corpus Fund Investment	1500000	112500000	0	
<b>TOTAL</b>		<b>112500000</b>		<b>55513590</b>

**Schedule - K : EXPENDITURE ON FIXED ASSETS**

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2008)

( Amount in Rupees)

PAYMENTS	Current Year		Previous Year	
<b>EXPENDITURE ON FIXED ASSETS</b>				
<b>A. FIXED ASSETS</b>				
1. PLANT MACHINERY & EQUIPMENT		30214995		3410772
2. KITCHEN UTENSILS		0		204570
3. FURNITURES & FIXTURES		7698359		2716145
4. OFFICE EQUIPMENT		2878038		840015
5. NETWORKING SYSTEM		0		2770723
6. COMPUTER & PERIPHERALS		5651362		4765913
7. LIBRARY BOOKS		48447243		698601
8. CAMPUS CONSTRUCTION		40177091		
9. LAND		60000		
10. ASSETS COSTING UPTO Rs. 10000		267958		
<b>TOTAL</b>		<b>135395046</b>		<b>15406739</b>

  
(S. S. Panja)  
OSD (Finance)

  
(S. Dattagupta)  
Director

**INDIAN INSTITUTE OF SCIENCE EDUCATION & RESEARCH  
KOLKATA**

**Schedule - L : OTHER PAYMENTS**

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2008)

(Amount in Rupees)

PAYMENTS	Current Year		Previous Year	
<b>OTHER PAYMENTS</b>				
<b>a) General Advances</b>				
Advance against Recurring Expenditure	3596186		2302995	
Letter of Credit	32706706		8417273	10720268
Liabilities for Expenses	563493			
Outstanding Liabilities for Expenses	39700			
Vehicle Operator	19183			
Account Payable - Fellowship	11700			
Account Payable - TDS	48491	36985459		
<b>b) Refund against Receipts</b>				
CPF (Employee Contribution)	45460		24070	
Income Tax	1015280		218933	
P. Tax	39718		12803	
Outside Scholarship	0		5000	451146
Earnest Money Deposit	500000			
GSLI	800			
House Building Loan	33650			
Income Tax (A/c Contractor)	134165			
Prof. Amitava Datta	8615			
Security Deposit Received / Recovered	41129			
Advance to Staff and Others	500000			
Imprest Account	20000			
Prepaid Expenses	420934			
Security Deposit paid by IISER, K	500000			
Admission Fees	148700	3408451		
<b>b) Payment on account of External Project/ Scheme</b>				
J C Bose Fellowship Award	240000			
CSIR - Manas Kr. Roy	3255			
Dev. Of High Strain .....- DST	740026			
Geo Dynamic Evolution.....- DST	108215			
J C Bose Fellowship - S Dattagupta	540998			
KVPY A/C	422755			
Role of Phosphol..... Lambliia ....- CSIR	94443			
C N R Rao Education Foundation	10000	2159692		
<b>TOTAL</b>		<b>42553602</b>		<b>11171414</b>

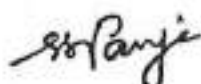
**INDIAN INSTITUTE OF SCIENCE EDUCATION & RESEARCH  
KOLKATA**

**SCHEDULE - M : CLOSING BALANCE FOR 2007-08**

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2008)

( Amount in Rupees)

PAYMENTS	Current Year		Previous Year	
<b>CLOSING BALANCE</b>				
a) In Current Accounts (SBI Kharagpur)	0		3628461	
b) In Current Accounts (SBI Kalyani)	1017651			
c) In Savings Account (IOB, Salt Lake)	3174669		2819375	
d) In Savings Account (IOB, Salt Lake - A/c NPS)	5000			
e) Cash in hand	67445	4264765	22455	6470291
<b>TOTAL</b>		<b>4264765</b>		<b>6470291</b>



(S. S. Panja)  
OSD (Finance)



(S. Dattagupta)  
Director

## SCHEDULE - N

### **Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of Indian Institute of Science Education and Research, Kolkata for the year ended 31 March 2008**

We have audited the attached Balance Sheet of the Indian Institute of Science Education and Research, Kolkata as at 31 March 2008 and the Income and Expenditure Account and Receipts and Payments Account for the year ended on that date under Section 20(1) of the Comptroller and Auditor General's (Duties, Powers, and Conditions of Service) Act, 1971 read with the Memorandum of Association, Rules, Regulations and Bye laws of the Indian Institute of Science Education and Research, Kolkata registered under the West Bengal Societies Registration Act, 1961. The audit has been entrusted for the period upto 2009-10. These financial statements are the responsibility of the Institute's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards, disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/CAG's Audit Reports separately.

3. We have 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 from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure 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 presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that :

- i. 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;
- ii. The Balance Sheet and Income and Expenditure Account and Receipts and Payments Account dealt with by this report have been drawn up in the format prescribed by the Ministry of Finance.
- iii. In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Science Education and Research, Kolkata as required under the Memorandum of Association and Rules, Regulations and Bye Laws of the Indian Institute

of Science Education and Research, Kolkata registered under the West Bengal Societies Registration Act, 1961 in so far as it appears from our examination of such books.

iv. We further report that

## **1. Balance Sheet**

### **1.1 Liabilities**

1.1.1 Despite mention in previous year's Audit Report, the Institute had not reconciled the discrepancy of Rs. 0.25 crore in the previous year's Balance Sheet between the actual amount capitalized (Rs. 2.13 crore in 2006-07) and the actual amount used for purchase of Fixed Assets (Rs. 2.38 crore in 2006-07) as well as the payment of Capital Advance. As such discrepancy still existed in the Balance Sheet of 2007-08.

1.1.2 The Balance Sheet, 'Current Assets, Loans and Advances (schedule-5) exhibited 'Externally Funded Project (debit Balance) for Rs. 31.75 lakh with corresponding Fund Balance of Rs. 76.53 lakh in schedule-3.

Since the Institute had received project Fund of Rs. 76.53 lakh and spent Rs. 31.75 lakh, the project fund amount and expenditure therefrom should have been shown separately in the earmarked fund to exhibit net Fund balance of Rs. 44.78 lakh (Rs. 76.53 lakh – Rs. 31.75 lakh) as per guideline of Common Format of Accounts.

### **2.2 Assets :**

2.2.1 The Balance Sheet exhibited 'Fixed Assets' other than 'Library books and journals' for Rs. 11.31 crore (schedule-4). The Institute, however, prepared Assets Register incorporating data only for 2006-07. Thus, audit could not ascertain the correctness of fixed assets procured during 2007-08.

2.2.2 Balance Sheet 'Fixed Assets' (Schedule-4) exhibited net value of 'Computers and Accessories' for Rs. 58.38 lakh. Records disclosed that the value of 'Computers and Accessories' was wrongly enhanced by an adjustment of Rs. 32.39 lakh in token compliance of previous year's audit observation. The Institute after adjustment of Rs. 32.39 lakh, had wrongly charged depreciation of Rs. 45.41 lakh on new addition of 'Computer and Accessories' instead of Rs. 36.25 lakh.

This wrong calculation of depreciation resulted in understatement of Fixed Assets (Computers and Accessories) and Capital Fund by Rs. 9.16 lakh (Rs. 45.41 lakh – Rs. 36.25 lakh) at the end of 2007-08.

2.2.3 Fixed Assets (Schedule-4) exhibited Rs. 557.81 lakh as an addition to Fixed Assets under the head 'Library Books & Journals'. Records/Ledger disclosed that the amount of Rs. 557.81 lakh included Rs. 208.87 lakh paid for subscribing to various electronic Journals (E-Journals) for the period from 01.04.08 to 31.12.08. Each e-journal consists of one or more volumes and those are to

be accessed by the Institute from time to time. Since all those e-journals were not accessed within 31 March 2008, the Institute should have booked the whole subscribed amount of Rs. 208.87 lakh as an advance instead of booking under the final head of 'Library books and Journals' at the end of 2007-08. The Institute had also charged depreciation on those e-journals not yet accessed till date.

Due to wrong booking of 'Fixed Assets' (library books and journals), the current assets were understated and 'Fixed Assets' were overstated by Rs. 208.87 lakh. Further, due to wrong charging of depreciation on books, the Institute had charged excess depreciation of Rs. 62.61 lakh on the Advance Payments for e-journals resulting in understatement of Current Assets (Advance to e-journals) and Capital Fund by Rs. 62.67 lakh at the end of 2007-08.

### **3. General**

Both the Employees' and Employer's contribution towards 'New Pension Scheme' should have been exhibited as Fund liability of 'New Pension Scheme' with corresponding entry as investment of Fund balance so that interest on the Fund balance could be provided to the contributors/employees.

### **4. Effect of Audit Comments on Accounts**

The net impact of the Comments given in preceding paras is that both the assets and liabilities of the Institute were understated by Rs. 71.77 lakh as at 31 March 2008.

### **5. Grants in aid**

Out of the Grants-in-aid of Rs. 16.66 crore received under Plan during the year, the Institute utilized whole grant during the year.

### **6. Management Letter**

Deficiencies which have not been included in the Audit Report have been brought to the notice of the Director, Indian Institute of Science Education and Research, Kolkata through a management letter issued separately for remedial/corrective action.

- v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income and Expenditure Account and Receipts and Payments Account dealt with by this report are in agreement with the books of accounts.
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated about and other matters mentioned in Annexure to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India.
  - a. in so far as they relate to the Balance Sheet of the state of affairs of the Indian Institute of Science Education and Research, Kolkata as at 31 March 2008 and

- b. In so far as they related to the Income and Expenditure Account of the surplus for the year ended on that date.

For and on behalf of the C&AG of India



**Pinuel Basumatary**  
**Principal Director of Audit**  
**Central : Kolkata**

Place : Kolkata  
Date : 01.06.2009

### Annexure to Audit Report

**A. Adequacy of Internal Audit System**

There is no 'Internal Audit System' in force in the Institute and no Internal Audit Manual is in use.

**B. System of Physical verification of fixed assets**

The Institute has not conducted any physical verification during the year 2007-08.

**C. Others**

1. Fixed Assets acquired by the Institute were not covered by insurance.
2. Vouchers did not contain the evidence of examination by persons signing cheques.
3. Petty Cash was not limited to a reasonable amount.
4. Accounts are not coded
5. Cancelled cheques are not mutilated.

**D. Statutory Liabilities :-** The Institute has statutory dues under the following heads :

Income Tax	Rs. 1.23 lakh
P.Tax	Rs. 0.09 lakh
S. Tax	Rs. 0.66 lakh
	<hr/>
	Rs. 1.98 lakh

