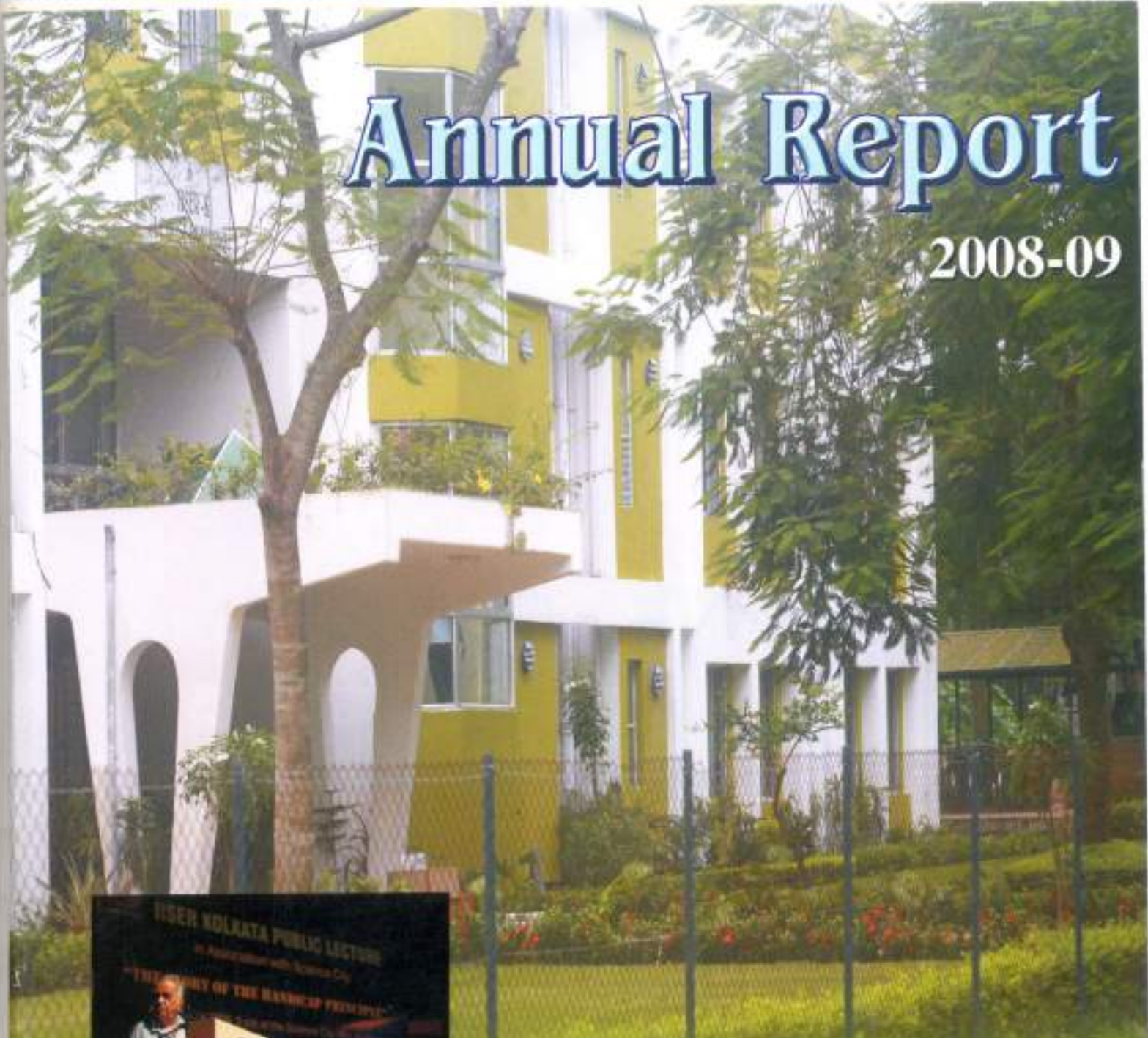


Annual Report

2008-09



Indian Institute of Science Education and Research, Kolkata

ANNUAL REPORT

2008 – 09



Indian Institute of Science Education and Research, Kolkata
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PART - B

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

BALANCE SHEET AS AT 31st MARCH, 2009

(Amount - Rs.)

Sl. No.	LIABILITIES/ASSETS	Schedule	Page No.	Current Year (2008-2009)	Previous Year (2007-2008)
	CORPUS/CAPITAL FUND AND LIABILITIES				
I	Corpus/Capital Fund	1	3	630793368	183774415
II	RESERVE AND SURPLUS	2	3	69498605	23265915
III	EARMARKED/ENDOWMENT FUNDS AND INSTITUTE DEVELOPMENT FUND	3	4	8172092	NIL
IV	SECURED LOANS & BORROWINGS	4	5	NIL	NIL
V	UNSECURED LOANS & BORROWINGS	5	6	NIL	NIL
VI	DEFERRED CREDIT LIABILITIES	6	6	NIL	NIL
VII	CURRENT LIABILITIES AND PROVISIONS	7	7	113941378	30797429
VIII	OTHERS				
	NEW PENSION SCHEME (LIABILITIES)		31	2464770	NIL
	TOTAL			824870213	237837759
	ASSETS				
I	FIXED ASSETS	8	9	630793368	135026830
II	INVESTMENT- FROM EARMARKED/FUND ENDOWMENT	9	11	1500000	1500000
III	INVESTMENT- OTHERS	10	11	NIL	1000000
IV	CURRENT ASSETS, LOANS, ADVANCES ETC.	11	12	190112075	100310929
V	OTHERS				
	NEW PENSION SCHEME (ASSETS)		31	2464770	NIL
	TOTAL			824870213	237837759
	SIGNIFICANT ACCOUNTING POLICIES	24	20		
	CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25	21		

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OSD (Finance)

(Joydeep Sil)
Registrar

(S. Dattagupta)
Director

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2009

(Amount - Rs.)

Sl. No.	PARTICULARS	Schedule	Page No.	Current Year (2008-2009)	Previous Year (2007-2008)
	INCOME				
I	Income from Sales / Services	12	14	NIL	NIL
II	Grants/Subsidies	13	14	169629429	119004344
III	Fees/Subscriptions	14	15	1970799	1464200
IV	Income from Investments	15	15	NIL	NIL
V	Income from Royalty, Publication etc.	16	16	NIL	NIL
VI	Interest Earned	17	16	1739080	2622787
VII	Other Income	18	17	Nil	NIL
VIII	Increase/(decrease) in stock of Finished goods and works-in-progress	19	17	Nil	NIL
IX	Reserve and Surplus as on 1.04.08			23265915	NIL
X	Depreciation for the year 2008-09 to be adjusted with Capital Fund			104604033	NIL
	TOTAL (A)			301209256	123091331
	EXPENDITURE				
I	Establishment Expenses	20	17	29832738	16062001
II	Other Administrative Expenses etc.	21	18	146021465	51855414
III	Expenditure on Grants, Subsidies etc.	22	19	NIL	NIL
IV	Interest	23	19	NIL	NIL
V	Depreciation (Net Total at the year end - corresponding to Schedule 8)			104604033	31908001
	TOTAL (B)			280458236	99825416
	Balance being excess of excess of Income over Expenditure (A-B) Transferred to Reserve and Surplus			20751020	23265915
	SIGNIFICANT ACCOUNTING POLICIES	24	20		
	CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25	21		

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SCHEDULE - 1 : CAPITAL FUND

(Schedule forming part of Balance Sheet as at 31.03.2009)

(Amount - Rs.)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
Balance at beginning of the year	183774415			29578228
Add : Grant from MHRD (Refer Schedule 24)	600370571			154196187
Less: Adjustment on Account of Depreciation, wrong capital apportionment etc. for 2006-07 & 2007-08	48747585			NIL
Less: Adjustment on Account of Depreciation for 2008-09.	104604033			NIL
BALANCE AS AT THE YEAR -END	630793368			183774415

SCHEDULE - 2 : RESERVES & SURPLUS

(Schedule forming part of Balance Sheet as at 31.03.2009)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
1. Capital Reserve:				
As per last Account	NIL			NIL
Addition during the year				
Less: Deductions during the year				
2. Revaluation Reserve				
As per last Account	NIL			NIL
Addition during the year				
Less: Deductions during the year				
3. Special Reserves:				
As per last Account	NIL			NIL
Addition during the year				
Less: Deductions during the year				
4. General Reserve:				
As per last Account	23265915			23265915
Less: Transferred to Income and Expenditure Account	23265915			
Add: Adjustment on Account of Depreciation, wrong capital apportionment etc. for 2006-07 & 2007-08	48747585			
Add; Income over Expenditure for the year 2008-09.	20751020			
TOTAL	69498605			23265915

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SCHEDULE -3 : EARMARKED/ENDOWMENT FUNDS

(Schedule forming part of Balance Sheet as at 31.03.2009)

(Amount in Rs.)

	FUND-WISE BREAK UP			TOTAL	
	IISER-K Corpus Fund	Externally Funded Project	IISER-K Research Fund	Current Year	Previous Year
a) Opening Balance of the funds	1521875	4478018	NIL	5999893	NIL
b) Additions to the Funds:					
i Donations/Grants	NIL	7082057	NIL	7082057	
ii Income from Investments made on account of funds	120092	NIL		120092	
iii Other additions		NIL		NIL	
a) Overhead Ext. Funded Projects			1137191	1137191	
b) Mentorship Cost/Inspire Fellowship				2080000	2080000
TOTAL(a+b)	1641967	11560075	3217191	16419233	NIL
c) Utilisation/Expenditure towards objectives of funds					
i Capital Expenditure		NIL		NIL	NIL
Fixed Assets		121600		121600	
Others					
Total					
ii Revenue Expenditure	NIL		NIL	NIL	
Salaies, Wages and allowances etc.		112000		112000	
Fellwoship & Scholarship		3471365		3471365	
Lab Consumables		465742		465742	
TA & DA		2795360		2795360	
Institutes Overhead		799600		799600	
Other		481474		481474	
TOTAL (c)	NIL	8247141	NIL	8247141	NIL
NET BALANCE AS AT THE YEAR END (a+b-c)	1641967	3312934	3217191	8172092	NIL

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SCHEDULE -4 : SECURED LOANS AND BORROWINGS:

(Schedule forming part of Balance Sheet as at 31.03.2009)

(Amount in Rs.)

	Current Year	Previous Year
1 Central Government	NIL	NIL
2 State Government	NIL	NIL
3 Financial Institutions	NIL	NIL
a) Term Loans		
b) Interest accrued and due		
4 Banks:	NIL	NIL
a) Term Loans		
- Interest accrued and due		
b) Other Loans		
- Interest accrued and due		
5 Other Institutions and Agencies	NIL	NIL
6 Debentures and Bonds	NIL	NIL
7 Others	NIL	NIL
TOTAL	NIL	NIL
Note: Amounts due within one year		

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SCHEDULE -5 : UNSECURED LOANS AND BORROWINGS:

(Schedule forming part of Balance Sheet as at 31.03.2009)

(Amount in Rs.)

	Current Year	Previous Year
1 Central Government	NIL	NIL
2 State Government	NIL	NIL
3 Financial Institutions	NIL	NIL
4 Banks:	NIL	NIL
a) Term Loans		
b) Other Loans (specify)		
5 Other Institutions and Agencies	NIL	NIL
6 Debentures and Bonds	NIL	NIL
7 Fixed Deposits	NIL	NIL
8 Others	NIL	NIL
TOTAL	NIL	NIL

Note: Amounts due within one year**SCHEDULE -6 : DEFERRED CREDIT LIABILITIES:**

(Schedule forming part of Balance Sheet as at 31.03.2009)

(Amount in Rs.)

	Current Year	Previous Year
a) Acceptances secured by hypothecation of capital equipment and other assets	NIL	NIL
b) Others	NIL	NIL
TOTAL	NIL	NIL

Note: Amounts due within one year

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SCHEDULE -7 : CURRENT LIABILITIES AND PROVISION:
(Schedule forming part of Balance Sheet as at 31.03.2009)

(Amount in Rs.)

	Current Year		Previous Year
A. CURRENT LIABILITIES			
1 Acceptances		NIL	NIL
2 Sundry Creditors:		NIL	NIL
a) For Goods			
b) Others			
3 Advances Received		NIL	NIL
4 Interest accrued but not due on:			
a) Secured Loans/borrowings			
b) Unsecured Loans/borrowings			
5 Statutory Liabilities:			
a) Overdue			
b) Others			312168
6 Other current Liabilities	3158812	3470980	23144657
TOTAL (A)		3470980	23144657
B. PROVISIONS			
1 For Taxation		NIL	
2 Gratuity		NIL	
3 Superannuation/Pension		NIL	
4 Accumulated Leave Encashment		NIL	
5 Trade Warranties/Claims		NIL	
6 Outstanding liability			7652772
a) For Capital Expenditure	99631994		
b) For Revenue Expenditure	10838404	110470398	
TOTAL (B)		110470398	7652772
TOTAL (A+B)		113941378	30797429

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SEPARATE SHEET FOR SCHEDULE - 7 (Forming part of Balance Sheet as on 31 March 2009)

STATUTORY LIABILITIES -OTHERS (5-6)

1	Income Tax Contractor	203358.00
2	Income Tax Staff	13690.00
3	Sales Tax /vat Deduction	72349.00
4	Employees Contribution to CPF	22771.00
		312168.00

OTHER CURRENT LIABILITIES (6)

1	Earnest Money	480035.00
2	Security Deposit	1027693.00
3	Employees Contribution CMS	73491.00
4	Employees Contribution GSLI	80.00
5	Employees Contribution HBL	2790.00
6	Food Charges (Collected from Students)	492000.00
7	Hostel Caution Money	290000.00
8	Institute's Caution Money	219000.00
9	Library Caution Money	145000.00
10	Advance Tution Fee	492000.00
11	CNR Rao Foundation Prize	(-) 5000
12	Tapan Kumar Sarkar	15717.00
13	K.V.P.Y Fellowship	156006.00
14	Inspire Fellowship	(-) 230000
		3158812.0

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SCHEDULE - 8 : FIXED ASSETS

(Schedule forming part of Balance Sheet as at 31.03.2009)

DESCRIPTION	GROSS BLOCK (Amount - Rs.)			DEPRECIATION (Amount - Rs.)		NET BLOCK			
	Cost/ valuation as at beginning of the year	Additions during the year	Deductions during the year	Cost/ valuation at the year end	As at the beginning of the year	On Additions during the year	Total upto the year- end	As at the Current year-end	As at the Previous year-end
A. FIXED ASSETS:									
1 LAND				60001					60001
a) Freehold	60001			60001					
b) Leasehold									
2 BUILDINGS:									
a) On Freehold Land									
b) On Leasehold Land									
c) Ownership Flats/Premises									
d) Superstructures on Land not belonging to the entity									
3 PLANT MACHINERY & EQUIPMENT	40045198	165099928		205145126	4072676	24314455	28387131	176757995	
4 VEHICLES									
5 FURNITURE, FIXTURES		798341		798341		59876	59876	738465	
6 OFFICE EQUIPMENT	13714944	22284663		35999607	1645505	2745444	4390949	31608658	
7 COMPUTER/PERIPHERALS	4854383	6394762		11249145	1198965	1739682	2938647	8310498	
8 ELECTRIC INSTALLATIONS	10378837	9362032		19740869	4540857	10583651	15124508	4616361	
9 LIBRARY BOOKS	56479435	84473747		140953182	19679908	61457646	81137554	59815628	
10 KITCHEN AND UTENSLS	204570			204570	204570		204570	0	
11 ASSETS COSTING RS. 10,000/-	267958	1631519		1899477	267958	1631519	1899477	0	
12 NETWORKING SYSTEMS	3420509	3149136		6569647	2965657	2071760	5037417	1532230	
13 OTHER FIXED ASSETS									
B. CAPITAL WORK-IN-PROGRESS	40177091	307176441		347353532			0	0	
TOTAL	169602926	600370571		769973497	34576096	104604033	0 139180129	630793368	

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**SEPARATE SHEET FOR SCHEDULE - 8 (Forming part of Balance Sheet as on 31 March 2009)
CAPITAL WORK-IN-PROGRESS**

Amount in Rs.

SNO.	Particular	CURRENT YEAR				PREVIOUS YEAR
		Valuations as at beginning of the year	Additions during the year	Deductions during the year	Net Total	
1	Boundary Wall City Office	177091	0.00	0.00	177091	177091
2	Boundary Wall Main Campus	30000000	4706595	0.00	34706595	30000000
3	Road Main Campus	10000000	3345635	0.00	13345635	10000000
4	Building Main Campus	0.00	268624211	0.00	268624211	0.00
5	Building City Office	0.00	30500000	0.00	30500000	0.00
	Total	40177091	307176441	0.00	347353532	40177091

LAND

Amount in Rs.

SNO.	Particular	CURRENT YEAR				PREVIOUS YEAR
		Valuations as at beginning of the year	Additions during the year	Deductions during the year	Net Total	
1	At Haringhata, Mohanpur	1	0.00	0.00	1	1
2	At City Centre, Salt Lake	60000	0.00	0.00	60000	60000
	Total	60001	0.00	0.00	60001	60001

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SCHEDULE -9 : INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS:

(Schedule forming part of Balance Sheet as at 31.03.2009)

(Amount in Rs.)

	Current Year		Previous Year	
1 In Government Securities	Nil	Nil	Nil	
2 Other approved Securities	Nil	Nil	Nil	
3 Shares	Nil	Nil	Nil	
4 Debentures and Bonds	Nil	Nil	Nil	
5 Subsidiaries and Joint Ventures	Nil	Nil	Nil	
6 Fixed Depsoti (IISER-K, Corpus Fund)	1500000	1500000	1500000	1500000
TOTAL	1500000	1500000		

SCHEDULE -10 : INVESTMENTS OTHERS:

(Schedule forming part of Balance Sheet as at 31.03.2009)

(Amount in Rs.)

	Current Year		Previous Year	
1 In Government Securities	Nil	Nil	Nil	Nil
2 Other approved Securities	Nil	Nil	Nil	Nil
3 Shares	Nil	Nil	Nil	Nil
4 Debentures and Bonds	Nil	Nil	Nil	Nil
5 Subsidiaries and Joint Ventures	Nil	Nil	Nil	Nil
6 Others	Nil	Nil	Nil	Nil
TOTAL	NIL	NIL	NIL	NIL

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KOLKATA**

SCHEDULE – 11 : CURRENT ASSETS, LOANS, ADVANCES ETC.

(Schedules forming part of Balance Sheet as at 31st March, 2009)

(Amount - Rs.)

PARTICULARS	Current Year		Previous Year
A. CURRENT ASSETS :			
1. Inventories		NIL	NIL
a) Stores and Spares			
b) Loose Tools			
c) Stock-in-trade			
Finished Goods			
Work-in-progress			
Raw Materials			
2. Sundry Debtors:			
a) Debts Outstanding for a period exceeding six months	NIL		
b) Security Deposit	2614679	2614679	500000
3. Cash balance in hand (including cheques/drafts and imprest)		211777	87445
4. Bank Balances:			
a) With Scheduled Banks:			
On Current Accounts SBI , Kalyani	2041849		1017651
On Deposit Accounts (includes margin money)	82391322		16827046
On Savings Accountns:			
Indian Overseas Bank, 11530	5408759		3174669
Indian Overseas Bank, 12329	5000		5000
SBI, IDD College	2828296		NIL
Canara Bank	11841204	104516430	NIL
b) With non-Scheduled Banks:		NIL	NIL
On Current Accounts			
On Deposit Accounts (includes margin money)			
On Savings Accountns			
5. Post Office-Savings Accounts	NIL	NIL	NIL
TOTAL (A)		107342886	21611811

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

SCHEDULE - 11 : CURRENT ASSETS, LOANS, ADVANCES ETC. Cont....

(Schedules forming part of Balance Sheet as at 31st March, 2009)

(Amount - Rs.)

PARTICULARS	Current Year		Previous Year
B. LOANS , ADVANCES AND OTHER ASSETS			
1. Loans:			
a) Staff	43500		64324
b) Other Entities engaged in activities/objectives similar to that of the Entity	Nil		Nil
c) TA Advance	82821		194387
d) Advance to Suppliers	2395798	2522119	2395798
2. Advances and other amounts recoverable in cash or in kind or for value to be received			
a) On Capital Account	Nil		Nil
b) Prepayments	225195		420934
c) Others	Nil	225195	Nil
3. Income Accrued:			
a) On Investments from Earmarked/Endowment Funds			21875
b) On Investments- Others	21875		27046
c) On Loans and Advances	Nil		
d) Others (including income due unrealised Rs.....)	Nil	21875	
4. Claims Receivable Grant-in-Aid Receivable from MHRD		80000000	73400000
TOTAL (B)		82769189	76524364
TOTAL (A+B)		190112075	98136175

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**INDIAN INSTITUTE OF SCIENCE EDUCATION & RESEARCH
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SCHEDULE -12 : INCOME FROM SALES/SERVICES:

(Schedule forming part of Income & Expenditure for the year ended on 31.03.2009)

(Amount in Rs.)

	Current Year	Previous Year
1 Income from Sales	Nil	Nil
a) Sale of Finished Goods		
b) Sale of Raw Material		
c) Sale of Tender Paper	Nil	Nil
2 Income from Services		
a) Labour and Processing Charges		
b) Professional/Consultancy Services		
c) Agency Commission and Brokerage		
d) Maintenance Services (Equipment/Property)		
e) Licence Fees		
f) Other Receipts		
g) Guest House Charges		
TOTAL	NIL	NIL

SCHEDULE -13 : GRANTS/SUBSIDIES:

(Irrevocable Grants & Subsidies Received)

(Schedule forming part of Income & Expenditure for the year ended on 31.03.2009)

(Amount in Rs.)

	Current Year	Previous Year
1 Central Government, MHRD (Refer Schedule 24)	169629429	119004344
2 State Government(s)		
3 Government Agencies		
4 Institutions/Welfare Bodies		
5 International Organisations		
6 Others (Specify)		
TOTAL	169629429	119004344

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SCHEDULE -14 : FEES/SUBSCRIPTIONS:

(Schedule forming part of Income & Expenditure for the year ended on 31.03.2009)

(Amount in Rs.)

	Current Year	Previous Year
1 Entrance Fees		
2 Annual Fees/Subscriptions	1115153	
3 Seminar/Program Fees		
4 Consultancy Fess		
5 Others.		
a) Misc. Receipts	807700	
b) Licence Fees	47946	
TOTAL	1970799	1464200

*Note: Accounting Policies towards each item are to be disclosed***SCHEDULE -15 : INCOME FROM INVESTMENTS:**

(Schedule forming part of Income & Expenditure for the year ended on 31.03.2009)

(Amount in Rs.)

	Investment from Earmarked Fund		Investment- Others	
	Current Year	Previous Year	Current Year	Previous Year
(Income on Invest from Earmarked/ Endowment Funds transferred to Funds)				
1 Interest				
a) On Govt. Securities				
b) Fixed Deposit				
2 Dividends:				
a) On Shares				
b) On Mutual Fund Securities				
3 Rents				
4 Others				
TOTAL			Nil	Nil

TRANSFERRED TO EARMRKE/ENDOWMENT FUNDS(S. S. Panja)
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SCHEDULE -16 : INCOME FROM ROYALTY, PUBLICATION ETC.:

(Schedule forming part of Income & Expenditure for the year ended on 31.03.2009)

(Amount in Rs.)

	Current Year	Previous Year
1 Income from Royalty	NIL	NIL
2 Income from Publications	NIL	NIL
3 Others (Specify)	NIL	NIL
TOTAL	NIL	NIL

SCHEDULE -17 : INTEREST EARNED :

(Schedule forming part of Income & Expenditure for the year ended on 31.03.2009)

(Amount in Rs.)

	Current Year	Previous Year
1 On Term Deposits:		
a) With Scheduled Banks	86563	
b) With Non-Scheduled Banks		
c) With Institutions		
d) Others		
2 On Savings Accounts:		
a) With Scheduled Banks	1652517	
b) With Non-Scheduled Banks		
c) Post Office Savings Accounts		
d) Others		
3 On Loans:		
a) Employees/Staff		
b) Others		
4 Interest on Debtors and Other Receivables		
TOTAL	1739080	2622787

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SCHEDULE -18: OTHER INCOME :

(Schedule forming part of Income & Expenditure for the year ended on 31.03.2009)

(Amount in Rs.)

	Current Year	Previous Year
1 Profit on sales/disposal of Assets:		
a) Owned assets	NIL	NIL
b) Assets acquired out of grants, or received free of cost		
2 Export Incentives realized	NIL	NIL
3 Fees for Miscellaneous Services	NIL	NIL
4 Miscellaneous Income	NIL	NIL
TOTAL	Nil	NIL

SCHEDULE -19 : INCREASE/(DECREASE) IN STOCK OF FINISHED GOODS & WORK IN PROGRESS:

(Schedule forming part of Income & Expenditure for the year ended on 31.03.2009)

(Amount in Rs.)

	Current Year	Previous Year
a) Closing stock		
Finished Goods	NIL	NIL
Work-in-progress		
b) Less: Opening Stock		
Finished Goods	NIL	NIL
Work-in-progress		
NET INCREASE/(DECREASE) [a-b]	Nil	NIL

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SCHEDULE -20 : ESTABLISHMENT EXPENSES

(Schedule forming part of Income & Expenditure for the year ended on 31.03.2009)

(Amount in Rs.)

	Current Year	Previous Year
a) Salaries and Wages	28561101	11796566
b) Allowances and Bonus		
c) Contribution to Provident Fund & Leave Salary	48484	99790
d) Contribution to NPS	1223153	77542
e) Staff Welfare Expenses		
f) Expenses on Employees' Retirement and Terminal Benefits		
g) Other (specify)		
TOTAL	29832738	11973898

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SCHEDULE -21 : OTHER ADMINISTRATIVE EXPENSES:

(Schedule forming part of Income & Expenditure for the year ended on 31.03.2009)

(Amount in Rs.)

	Current Year	Previous Year
a Purchases	NIL	NIL
b Fellowship & Contingency Grant	3425986	4088103
c Academic Expenses	2081062	300892
d Electricity and Power	1156497	812579
e General Contingency	224255	761773
f Computer Cons. & Main. Of Bandwith Charges	1522152	543644
g Housekeeping & Estate Maintenance	108224519	28990762
h Lab Consumables	10869850	4564161
i Rent, Rates and Taxes	2414720	2713845
j Vehicles Repairs and Maintenance	NIL	NIL
k Postage, Telephone and Communication Charges	623385	854710
l Printing and Stationary	1672798	377792
m Travelling and Conveyance Expenses	2906485	2272537
n Selection Committee Expenses	227667	99005
o Library General Expenses	152408	NIL
p Meeting Expenses	511995	895333
q Auditors Remuneration	313490	NIL
r Hospitality Expenses	85922	256094
s Professional Charges	2000	67563
t Provision for Bad and Doubtful Debts/Advances	NIL	NIL
u Irrecoverable Balance Written-off	NIL	NIL
v Packing Charges	NIL	NIL
w Students Welfare & Amenities	2420434	50091
x Transport Service	4403750	2695992
y Advertisement and Publicity	1716384	5164918
z Bank Charges	1065706	433723
TOTAL	146021465	55943517

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SCHEDULE -22 : EXPENDITURE ON GRANTS, SUBSIDIES ETC.:

(Schedule forming part of Income & Expenditure for the year ended on 31.03.2009)

(Amount in Rs.)

	Current Year	Previous Year
a Grants given to Institutions/Organisations	NIL	NIL
b Subsidies given to Institutions/Organisation	NIL	NIL
TOTAL	NIL	NIL

Note: Name of the Entities, their Activities along with the amount of Grants/Subsidies are to be disclosed.

SCHEDULE -23 : INTEREST.:

(Schedule forming part of Income & Expenditure for the year ended on 31.03.2009)

(Amount in Rs.)

	Current Year	Previous Year
a On Fixed Loans	NIL	NIL
b On Other Loans (including Bank Charges)	NIL	NIL
c Others (specify)	NIL	NIL
TOTAL	NIL	NIL

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Schedule – 24: Significant Accounting Policies

1. The financial statements are prepared on the basis of accrual method of accounting 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 at acquisition inclusive of 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 on 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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Schedule – 25: 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 79,32,65,915 /- Includes:
 - (a) Rs. 2,32,65,915/- lakhs being the unspent balance of 2007-2008.
 - (b) Rs. 6,9,00,00,000/- (Rupees Sixty nine crores) received during the year 2008-2009.
 - (c) Rs. 8,00,00,000/- (Rupees Eight crore) received in April 2009.
5. Application of the grant (as above) apportioned to capital and revenues for the year Rs. 60,03,70,571/- and Rs 19,28,95,344/- (including unspent balance of 2007-2008) 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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**INDIAN INSTITUTE OF SCIENCE EDUCATION & RESEARCH
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RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31st MARCH, 2009

(Amount in Rupees)

Sl. No.	R E C E I P T S	Schedule	Current Year (2008-09)	Previous Year (2007-08)
I.	Opening Balance	A	4264765	6470291
II.	Grant-in-aid from Govt. of India	B	763400000.00	166600000
III	Encashment of Investment	C	1000000.00	145509590
IV	Income on Investments from	D	108438.00	NIL
V	Interest Received	E	1679563.00	2774006
VI	Other Income	F	4740173.00	5841788
VII	Other Receipts	G	15651898.00	30801761
	TOTAL		790844837.00	357997436.00

(Amount in Rupees)

Sl. No.	P A Y M E N T S	Schedule (2008-09)	Current Year (2007-08)	Previous Year
I	Expenses			
	a) Establishment Expenses	H	31323102.00	14789822
	b) Administrative Expenses	I	132930617.41	48494201
II	Investments and deposits made	J	NIL	112500000
III	Expenditure on Fixed Assets	K	497922231.00	135395046
IV	Other Payments	L	106352002.00	42553602
V	Closing Balances	M	22316884.59	4264765
	TOTAL		790844837.00	357997436.00

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

RECEIPTS FOR THE YEAR ENDED 31st MARCH, 2009**Schedule - A : OPENING BALANCE FOR 2008-2009**

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2009)

(Amount in Rupees)

R E C E I P T S	Current Year		Previous Year	
OPENING BALANCE				
a) In Current Accounts :				
SBI Kharagpur	0.00		3628461	
SBI Kalyani	1017651.00	1017651.00	0	3628461
b) In Savings Account (IOB, Salt Lake)				
Account Number : 11530	3174669.00		2819375	
Account Number : 12359	5000.00	3179669.00	0	2819375.00
c) Cash in hand		67445.00		22455
TOTAL		4264765.00		6470291

Schedule - B : STATEMENT OF GRANT-IN-AID FOR THE YEAR 2008-2009

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2009)

P L A N*(Amount in Rupees)*

R E C E I P T S	Current Year		Previous Year	
	Sanctioned	Received	Sanctioned	Received
GRANTS RECEIVED				
Previous Year - 2007-2008		73400000.00		166600000.00
Current Year-2008-2009	770000000.00	690000000.00		
From Govt. of India				
Non -Recurring (Plan)				
		763400000.00		166600000.00

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**INDIAN INSTITUTE OF SCIENCE EDUCATION & RESEARCH
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Schedule - C : ENCASHMENT OF INVESTMENT

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2009)

Amount in Rupees

R E C E I P T S	Current Year		Previous Year	
ENCASHMENT OF INVESTMENTS				
Investment		1000000		145509590
TOTAL		1000000		145509590

Schedule - D : INTEREST ON INVESTMENT

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2009)

Amount in Rupees

R E C E I P T S	Current Year		Previous Year	
INCOME ON INVESTMENTS FROM				
Interest Accrued - Corpus Fund		21875		NIL
Interest on FD		86563		NIL
TOTAL		108438		NIL

Schedule - E : INTEREST RECEIVED

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2009)

Amount in Rupees

R E C E I P T S	Current Year		Previous Year	
INTEREST RECEIVED				
a) Savings Bank Interest		1679563		2774006
TOTAL		1679563		2774006

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Schedule - F : OTHER INCOME

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2009)

(Amount in Rupees)

R E C E I P T S	Current Year		Previous Year	
OTHER INCOME				
a) Academic Receipts				
Admission Fee/Application Fee	4703873		4026900	
Registration Fee				
Tuition Fee				
Examination Fee				
Sports Fee				
Hostel Rent				
Electricity & Water Charges		4703873		4026900
b) Sale of Tender Papers	23950			
Guest House Charges	12350			
License Fee			27586	
Misc. Receipts			1731037	
Other Deduction		36300	56265	1814888
TOTAL		4740173		5841788

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Schedule - G : OTHER RECEIPTS

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2009)

*(Amount in Rupees)

R E C E I P T S	Current Year		Previous Year	
OTHER RECEIPTS				
a) Adjustment / Refund				
Salary & Honorarium			27375	
Scholarship & Fellowship			10175	
Other Travel & Conveyance			202227	
Bank Charges			1172	
Loans and Advances			778355	
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	21192690
b) Transferable Receipts				
Income Tax			879480	
P.Tax			48786	
CPF (Employees Contribution)			49069	
Earnest Money Deposit			840000	
GSLI			800	
House Building Loan			33650	
Security Deposit Received / Recovered			57597	
Canteen Coupon Recovery	2000		0	
Earnest Money	149953		0	
IISER-K Research Fund	65591		0	
Interest - Corpus Fund	98217	315761	0	1909382

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**INDIAN INSTITUTE OF SCIENCE EDUCATION & RESEARCH
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Schedule - G : OTHER RECEIPTS (contd...)

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2009)

(Amount in Rupees)

R E C E I P T S	Current Year		Previous Year	
C) Receipt from Other Fund Agencies on External Project / Scheme				
J C Bose Fellowship Award	0		580000	
CSIR- Manas Kr. Roy	0		447106	
Cyclic Oligomers.....DST	80		1450000	
Dev. Of High Strain.....DST	0		1940323	
Geo Dynamic EvolutionDST	390000		384000	
J C Bose Fellowship - S. Dattagupta	840000		534536	
KVPY A/C	0		650000	
New Poland Type Legends.....DST	0		850000	
Role of Phosphoi.....Lamblia...CSIR	259533		756000	
Syn. of Bio Active.....	0		97724	
C N R Rao Education Foundation	0		10000	
KVPY Fellowship	1234000		0	
Inspire Fellowship	7020000		0	
CSIR Fellowship	1769429		0	
Syn. OfMaterials - Ratnesh	187000		0	
ICCA 2008	168842		0	
Indo-Brazil Joint Workshop	1326813		0	
INSPIRE Programme DST	60000		0	
J C Bose - S. Dasgupta	886367		0	
Physics Beyond.....Amitava Datta	156523		0	
R/P Laser.....Ratnesh	240800		0	
Syn. Glactos.....B. Mukhopadhyay	796750	15336137	0	7699689
Total		15651898		30801761

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**INDIAN INSTITUTE OF SCIENCE EDUCATION & RESEARCH
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Schedule - H : ESTABLISHMENT EXPENSES

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2009)

(Amount in Rupees)

P A Y M E N T S	Current Year		Previous Year	
ESTABLISHMENT EXPENSES				
a) Salary & Honorarium		23658077		10704825
b) Scholarship & Fellowship (3393098+3423398+848529)		7665025		4084997
Institute Scholarship				
Outside Scholarship				
TOTAL		31323102		14789822

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**INDIAN INSTITUTE OF SCIENCE EDUCATION & RESEARCH
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SCHEDULE - I : ADMINISTRATIVE EXPENSES

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2009)

(Amount in Rupees)

P A Y M E N T S	Current Year		Previous Year	
ADMINISTRATIVE EXPENSES				
1. Academic Expenses				
Academic Expenses	589471.50		147352	
Lab Consumables	9251521.00		1707641	
Seminar/ Conference	36000.00		95575	
Sitting Fees	227667.00	10104659.50	90000	2040568
2. General Contingency & Other Charges				
Office Stationery	456825.00		0	
Lien Contribution	0.00		101560	
Advertisement	1617256.00		5132136	
Meeting Expenses	505066.00		419946	
General Contingency	1175160.50		679908	
Printing & Stationery	203429.00		374653	
Rent, Rates and Taxes	2179710.00		2468065	
Bank charges	1065706.00		326360	
Travel & Conveyance	2883597.50		2070674	
Hospitality Expenses	68734.00		231853	
Postage & Courier Charges	105607.50		44311	
Computer and Consumable	1308745.41		221275	
Canteen A/C	0.00		1262919	
Legal Expenses / Professional Service	315490.00		67563	
House Keeping and Estate Maintenance	103854311.00	115739637.91	28658691	42059914
3. Faculty Perks				
Reimbursement of Membership Fee	3779.00			
Relocation Expenses	1150071.00	1153850.00		377259
4. Transport Service				
Transport Hire Charges		4246231.00		2519833
5. Health Facilities				24896
6. Electricity Charges				
Electricity & Power	1167435.00		708543	
Telephone, etc.	518804.00	1686239.00	713097	1421640.00
7. Students' Support Service				50091
Sports Materials				
TOTAL		132930617.41		48494201

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Schedule - J : INVESTMENT AND DEPOSITS MADE

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2009)

(Amount in Rupees)

P A Y M E N T S	Current Year		Previous Year	
	INVESTMENTS AND DEPOSITS MADE			
a) Short Term Investment		NIL		111000000
b) Security Deposit (Telephone)		NIL		
c) Corpus Fund Investment		NIL		1500000
TOTAL		NIL		112500000

Schedule - K : EXPENDITURE ON FIXED ASSETS

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2009)

(Amount in Rupees)

P A Y M E N T S	Current Year		Previous Year	
	EXPENDITURE ON FIXED ASSETS			
A. FIXED ASSETS				
1. PLANT MACHINERY & EQUIPMENT				
a) Laboratory Equipment	158811913		30214995	
b) Office Equipment	6348430	165160343	2878038	33093033
2. FURNITURES & FIXTURES		19118399		7698359
3. NETWORKING SYSTEM		3102261		0
4. COMPUTER & ACCESSORIES		8645816		5651362
5. LIBRARY BOOKS		64623790		48447243
6. VEHICLE		798341		0
7. ASSETS COSTS UPTO 1000		1378259		267958
8. LAND				60000
9. CAPITAL WORK IN PROGRESS		235095022		40177091
TOTAL		497922231		135395046

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Schedule - L : OTHER PAYMENTS

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2009)

(Amount in Rupees)

P A Y M E N T S	Current Year		Previous Year	
OTHER PAYMENTS				
General Advances				
Advance against Recurring Expenditure	210000		3596186	
Letter of Credit	66564276		32706706	
Liabilities for Capital	13209076		563493	
Outstanding Liabilities for Expenses	6189397		39700	
Vehicle Operator	0		19183	
Account Payable - Fellowship	0		11700	
Account Payable - TDS	0	86172749	48491	36985459
Refund against Receipts				
CPF (Employee Contribution)	49518		45460	
Income Tax - Staff	1600704		1015280	
P. Tax	117335		39718	
Earnest Money Deposit	0		500000	
GSLJ	800		800	
House Building Loan	27900		33650	
Income Tax (A/C Contractor)	2833948		134165	
Prof. Amitava Datta	0		8615	
Security Deposit Received / Recovered	0		41129	
Advance to Staff and Others	322773		500000	
Imprest Account			20000	
Prepaid Expenses			420934	
Security Deposit paid by IISER-K	2114679		500000	
Admission Fees			148700	
Employees Cont. to NPS	1099116		0	
KVPY Interview 2009	3454		0	
P.M.N.R.F.	71170		0	
Security Deposit	129696		0	
SINP- CMBS	1074		0	
SINP- Co-Operative	1425		0	
SINP- Electricity	2956		0	
SINP- PF	8955		0	
SINP- Quarter Rent	3036		0	
STDS	498359		0	
LHC Workshop	21951	8908849	0	3408451

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**INDIAN INSTITUTE OF SCIENCE EDUCATION & RESEARCH
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Schedule - L : OTHER PAYMENTS (contd.)
(Schedule forming part of Receipts and Payments for the year ended 31st March, 2009)

(Amount in Rupees)

P A Y M E N T S	Current Year		Previous Year	
Payment on account of External Project / Scheme				
J C Bose Fellowship Award	0		240000	
CSIR- Manas Kr. Roy	0		3255	
Dev. Of High Strain.....DST	150302		740026	
Geo Dynamic EvolutionDST	266946		108215	
J C Bose Fellowship - S. Dattagupta	468180		540998	
KVPY A/C	100000		422755	
Role of Phosphoi.....Lambli.....CSIR	248766		94443	
C N R Rao Education Foundation	5000		10000	
KVPY Fellowship	746252		0	
Inspire Fellowship	3979849		0	
CSIR Fellowship	1908939		0	
Cyclic Oligomers & Cooligomers - Zade	216778		0	
Syn. OfMaterials - Ratnesh	23000		0	
ICCA 2008	376310		0	
Indo-Brazil Joint Workshop	1201700		0	
INSPIRE Programme DST	24718		0	
J C Bose - S. Dasgupta	256881		0	
New Poland..... S. Panda	475204		0	
Physics Beyond.....Amitava Datta	205237		0	
R/P Laser.....Ratnesh	14193		0	
Syn. Glactos.....B. Mukhopadhyay	188813		0	
Syn. Of Bio.....B. Mukhopadhyay	30110		0	
UGC Fellowship	383226	11270404	0	2159692
TOTAL		106352002		42553602

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SCHEDULE - M : CLOSING BALANCE FOR 2008-2009

(Schedule forming part of Receipts and Payments for the year ended 31st March, 2009)

(Amount in Rupees)

	Current Year		Previous Year	
CLOSING BALANCE				
a) In Current Accounts				
SBI Kalyani	2041849.00		1017651	
SBI IDD College	2828296.00		0	
Canara Bank	11841204.00	16711349.00	0	1017651.00
b) In Savings Account (IOB, Salt Lake)				
Account Number : 11530	5408758.59		3174669	
Account Number : 12359	5000.00	5413758.59	5000	3179669.00
c) Cash in hand		161777.00		67445
d) Imprest Money		30000.00		0
TOTAL		22316884.59		4264765.00

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

**NEW PENSION SCHEME
BALANCE SHEET AS AT 31 MARCH 2009.**

LIABILITIES	Current Year (2008-2009)		Previous Year (2007-2008)
	Employees Contribution to NPS	1176658	
Employers Contribution to NPS	1176658	2353316	NIL
Add: Transfer from Income & Expenditure A/c		111454	NIL
TOTAL (A)		2464770	NIL

ASSETS	Current Year (2008-2009)		Previous Year (2007-2008)
	Investment		
Fixed Deposit with Indian Overseas Bank	NIL	2353316	NIL
Accrued Interest	NIL	111454	NIL
TOTAL (B)	NIL	2464770	NIL

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

INCOME	Current Year 2008-09	Previous Year 2007-08
Accrued Interest on Fixed Deposit	111454	Nil
Total (A)	111454	Nil

EXPENDITURE	Current Year 2008-09	Previous Year 2007-08
Interest on Subscription	Nil	Nil
Administrative Expenses	Nil	Nil
Total (B)	Nil	Nil
Excess on income over Expenditure (A-B)	111454	Nil

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(Joydeep Sil)
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Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of Indian Institute of Science Education & Research-Kolkata for the year ended 31st March 2009.

1. We have audited the attached Balance Sheet of the Indian Institute of Science Education & Research –Kolkata as at 31st March 2009 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 & 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 include 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: 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;
 - (i) 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.
 - (ii) In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Science Education & Research-Kolkata as required under the

Memorandum of Association and Rules, Regulations and Bye laws of the Indian Institute of Science Education & Research-Kolkata registered under the West Bengal Societies Registration Act, 1961 in so far as it appears from our examination of such books.

- (iii) We further report that

COMMENTS OF ACCOUNTS

A. Balance Sheet

1.1.1 Liabilities

- 1.1.1 Institute Balance Sheet Current Liabilities and Provisions (Schedule 7A) exhibited "Other Current Liabilities" of Rs. 31.59 lakh which included a minus balance of Rs 2.30 lakhs under the head "Inspire Fellowship". Since, the Institute incurred an excess expenditure under the Inspire Fellowship, the amount (Rs 12.30 lakh) should have been shown as "Receivable".

Thus, the exhibition of minus balance of Rs 2.30 lakh under the head Current Liabilities resulted in non-exhibition of receivable amount of Rs 2.30 lakh under the head Current Assets and this further resulted in understatement of both Current Assets and Current Liabilities by Rs. 2.30 lakh at the end of 2008-09.

Further, the Institute should have exhibited specific purpose fund or Inspire Fellowship (Rs 70.20 lakh) and its expenditure, in Earmarked Fund as per detailed guideline of Common Format of Accounts.

Thus, the Institute had not followed detailed guidelines in exhibition of specific purpose fund in its Accounts.

- 1.1.2 The Receipts and Payments Account of the Institute exhibited Rs. 112.70 lakh towards payment on account of External Project/Scheme (Schedule L), but the utilization/expenditure towards objectives of funds of Externally Funded Project was shown as Rs. 82.47 lakh in the 'Earmarked/Endowment Funds' (Schedule 3). Thus there was a discrepancy of Rs. 30.23 lakh (Rs. 112.70 lakh – Rs. 82.47 lakh) between Schedule L of Receipts and Payments Account and the expenditure shown in 'Earmarked/Endowment Fund' (Schedule 3). The discrepancy needs reconciliation.

Further discrepancy arose due to non-incorporation of all expenditure/payments in respect of externally funded project in its E.M. Fund.

1.2 Assets: Fixed Assets Register

- 1.2.1 The Institute prepared Asset Register exhibiting the addition of assets made in a particular year and without exhibiting the consolidated value of assets as on close of the year. The correctness of value of fixed assets as exhibited in Schedule 8 could not be verified with the asset register.

B. Income and Expenditure Accounts

2.1 "Other Administrative Expenses" (Schedule 21) Rs 14.60 crore.

The above included an advance payment of Rs 0.50 crore paid to Kolkata Metropolitan Development Authority (KMDA) for construction of Boundary wall. Since the expenditure was related to permanent campus of the Institute, the amount of Rs. 0.50 crore should have been booked under the head "Capital work-in-progress" (Schedule 8). This has resulted in understatement of fixed assets and Capital Fund by Rs. 0.50 crore.

2.2 Income and Expenditure Account for the year 2008-09 exhibited Rs. 298.33 lakh towards "Establishment expenses" (Schedule 20) which included Rs. 285.61 lakh being expenditure towards "Salaries and Wages". Records disclosed that the amount of RS 285.61 lakh was arrived at after deduction of Rs. 1.14 lakh (vide journal voucher no. 84 dated 31.08.08 being excess liability toward salary for the year 2007-08(Schedule 7). Since the liability was related to the previous year (2007-08), this should have been adjusted with "General Reserve" instead of deduction of Salary head in the Income and Expenditure Account of 2008-09. This resulted in overstatement of excess of income over expenditure by Rs. 1.14 lakh under the head salary in the Income and Expenditure Account of 2008-09.

C. 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 overstated by Rs. 0.52 crore as at 31st March 2009.

D. Grants in aid.

Out of the grant of Rs 76.34 crore received under Plan during the year 2008-09 the Institute had utilized a sum of Rs. 45.84 crore leaving and unspent grant of Rs. 30.50 crore at the end of 2008-09.

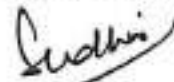
E. Management Letter

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 tour 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 above 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 & Research – Kolkata as at 31st March 2009 and
- b) In so far as they relate 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



L. V. Sudhir Kumar
Principal Director of Auditor
Central :: Kolkata

Place : Kolkata
Date : 29.04.2010

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.

Despite mention in earlier Audit Reports the Institute had not conducted physical verification during the year 2008-09 in terms of the provision contained in Rule 192(1) of GFR 2005, as such physical existence of the Assets could not be ascertained in audit.

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. Accounts are not coded.
4. Bill Register and expenditure Control Register is not maintained.

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

Income Tax	Rs 2.03 lakh
P. Tax	Rs. 0.14 lakh
Employees Contribution	Rs. 0.23 lakh
To CPF	
S. Tax	Rs 0.72 lakh
	<u>Rs 3.12 lakh</u>

**Response of Indian Institute of Science Education & Research-Kolkata
To
Separate Audit Report of the Comptroller & Auditor General of India on
the Accounts of Indian Institute of Science Education & Research-Kolkata
for the year ended 31st March 2009.**

1. We have audited the attached Balance Sheet of the Indian Institute of Science Education & Research –Kolkata as at 31st March 2009 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 & 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 include 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:
 - 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;
 - i 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.

- ii In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Science Education & Research-Kolkata as required under the Memorandum of Association and Rules, Regulations and Bye laws of the Indian Institute of Science Education & Research-Kolkata registered under the West Bengal Societies Registration Act, 1961 in so far as it appears from our examination of such books.
- iii We further report that

COMMENTS OF ACCOUNTS

A. Balance Sheet

1.1.1 Liabilities

- 1.1.1 Institute Balance Sheet Current Liabilities and Provisions (Schedule 7A) exhibited "Other Current Liabilities" of Rs. 31.59 lakh which included a minus balance of Rs 2.30 lakhs under the head "Inspire Fellowship". Since, the Institute incurred an excess expenditure under the Inspire Fellowship, the amount (Rs 12.30 lakh) should have been shown as "Receivable".

Thus, the exhibition of minus balance of Rs 2.30 lakh under the head Current Liabilities resulted in non-exhibition of receivable amount of Rs 2.30 lakh under the head Current Assets and this further resulted in understatement of both Current Assets and Current Liabilities by Rs. 2.30 lakh at the end of 2008-09.

Further, the Institute should have exhibited specific purpose fund or Inspire Fellowship (Rs 70.20 lakh) and its expenditure, in Earmarked Fund as per detailed guideline of Common Format of Accounts.

Thus, the Institute had not followed detailed guidelines in exhibition of specific purpose fund in its Accounts.

Henceforth accounts of "INSPIRE FELLOWSHIP" will be exhibited as suggested by the audit.

- 1.1.2 The Receipts and Payments Account of the Institute exhibited Rs. 112.70 lakh towards payment on account of External Project/Scheme (Schedule L), but the utilization/expenditure towards objectives of funds of Externally Funded Project was shown as Rs. 82.47 lakh in the 'Earmarked/Endowment Funds' (Schedule 3). Thus there was a discrepancy of Rs. 30.23 lakh (Rs. 112.70 lakh – Rs. 82.47 lakh) between Schedule L of Receipts and Payments Account and the expenditure shown in 'Earmarked/Endowment Fund' (Schedule 3). The discrepancy needs reconciliation.

Further discrepancy arose due to non-incorporation of all expenditure/payments in respect of externally funded project in its E.M. Fund.

1.2 Assets: Fixed Assets Register

- 1.2.1 The Institute prepared Asset Register exhibiting the addition of assets made in a particular year and without exhibiting the consolidated value of assets as on close of the year. The correctness of value of fixed assets as exhibited in Schedule 8 could not be verified with the asset register.

The consolidate value of assets as on close of any particular year is the cumulative value of assets acquired by the IISER-K since 2006-2007. Such value of assets are available for verification of audit.

B. Income and Expenditure Accounts

- 2.1 "Other Administrative Expenses" (Schedule 21) Rs 14.60 crore.

The above included an advance payment of Rs 0.50 crore paid to Kolkata Metropolitan Development Authority (KMDA) for construction of Boundary wall. Since the expenditure was related to permanent campus of the Institute, the amount of Rs. 0.50 crore should have been booked under the head "Capital work-in-progress" (Schedule 8). This has resulted in understatement of fixed assets and Capital Fund by Rs. 0.50 crore.

The amount paid to KMDA will be transferred to the head "Capital work-in-progress" as suggested by the audit.

- 2.2 Income and Expenditure Account for the year 2008-09 exhibited Rs. 298.33 lakh towards "Establishment expenses" (Schedule 20) which included Rs. 285.61 lakh being expenditure towards "Salaries and Wages." Records disclosed that the amount of RS 285.61 lakh was arrived at after deduction of Rs. 1.14 lakh (vide journal voucher no. 84 dated 31.08.08 being excess liability toward salary for the year 2007-08(Schedule 7). Since the liability was related to the previous year (2007-08), this should have been adjusted with "General Reserve" instead of deduction of Salary head in the Income and Expenditure Account of 2008-09. This resulted in overstatement of excess of income over expenditure by Rs. 1.14 lakh under the head salary in the Income and Expenditure Account of 2008-09.

Balance of "Income and Expenditure", is finally adjusted with the "General Reserve Account". However the observation of the auditor is noted.

C. 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 overstated by Rs. 0.52 crore as at 31st March 2009.

Noted

D. Grants in aid.

Out of the grant of Rs 76.34 crore received under Plan during the year 2008-09 the Institute had utilized a sum of Rs. 45.84 crore leaving and unspent grant of Rs. 30.50 crore at the end of 2008-09.

Bank balance with the Indian Overseas Bank, Salt Lake Branch and State Bank of India, Haringhata Branch and Kalyani Branch, as on 31st March 2009, altogether was Rs 1.03 crores, so the statement that grant of Rs 30.50 crore at the end of 2008-2009 was unspent, is not acceptable. (Following reply was furnished to the audit in response to the similar matter in the Draft Audit Report 2008-2009).

Para wise replies of the Draft Audit Report on the accounts of IISER, Kolkata not IISER, Nadia for the year 2008-09 are as follows:

Particulars	(Rs. in Crore)	(Rs. in Crore)
Unspent Balance as on 1.04.08		3.68
Add: Grant-in-aid for the year 2008-09		77.00
Total (A)		80.68
Less : Expenditure Incurred:		
Capital Expenditure (as per Schedule – 8)	60.03	
Revenue Expenditure (as per Schedule – 17 & 18, Rs. 2.98 & Rs. 14.60 respectively)	17.58	
Total Expenditure (B)		77.61
Unspent Balance as on 31.03.09 (A-B)		3.07

So, it is clear from the above facts and figures that in our opinion the amount of unspent balance as on 31.03.09 is Rs. 3.07 Crore and not Rs. 30.50 Crore.

E. 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.

Subject to our tour 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.

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 above 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 & Research – Kolkata as at 31st March 2009 and
- b) In so far as they relate to the Income and Expenditure Account of the surplus for the year ended on that date.

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.

Appointment of Internal Auditor has been recommended by the Board of Governors (13th) in its meeting held on 14th April 2010. Suggestions of the auditor are noted.

B. System of Physical verification of fixed assets.

Despite mention in earlier Audit Reports the Institute had not conducted physical verification during the year 2008-09 in terms of the provision contained in Rule 192(1) of GFR 2005, as such physical existence of the Assets could not be ascertained in audit.

Physical Verification of assets has been conducted recently. The report of such verification will be submitted to the next audit.

C. Others

1. Fixed Assets acquired by the Institute were not covered by insurance.

IISER-K is contemplating to bring all assets like Laboratory Equipment, Computer & Peripherals and Books and Journals under insurance cover in consultation with the MHRD.

2. Vouchers did not contain the evidence of examination by persons signing cheques.

The matter will be looked into at present particulars of Cheque are written on the Vouchers and a Cheque Register is maintained which is countersigned by the person signing cheque.

3. Accounts are not coded.

IISER-K has recently acquired an Accounting package and it is expected that the Accounts for the year 2010-2011 will be drawn on coded accounts.

4. Bill Register and expenditure Control Register is not maintained.

Bill Register and Expenditure Control Register could not be maintained for want of manpower. An abstract of bills received by the Accounts is maintained in the Computer in the Excel Format.

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

Income Tax	Rs 2.03 lakh
P. Tax	Rs. 0.14 lakh
Employees Contribution To CPF	Rs. 0.23 lakh
S. Tax	Rs 0.72 lakh
	<u>Rs 3.12 lakh</u>

All statutory liabilities have been paid during the financial year 2009-2010.

