



CHALLA S AND ASSOCIATES **CHARTERED ACCOUNTANTS**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DR. AMBEDKAR SCHOOL OF ECOMICS UNIVERSITY

We have audited the University financial statements of **DR. AMBEDKAR SCHOOL OF ECOMICS UNIVERSITY**, which comprise the Balance Sheet as at March 31, 2022, the Statement of Income and Expenses and Receipts & Payments Accounts.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the University in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Management's Responsibilities for the Financial Statements

Management is responsible for preparation of the financial statements in accordance with the Act and for such internal control as management as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the University's financial statements reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if,

individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the University.
- Conclude on the appropriateness of University's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the University to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required and give a true and fair view in the conformity with the accounting principles generally accepted in India, of the Statement of affairs of the University as at March 31, 2022 and its Income for the year ended on that date subject to our comment of Fixed Assets as under:

Fixed Asset Register has not been maintained and physical verification of the said assets have not been carried out by the management during the year under audit, which will have an impact on the true and fair position of the financial statements.

We report that:

- (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (ii) In our opinion, proper books of accounts as required by law have been kept by the University so far as it appears from our examination of those books.

- (iii) The Balance Sheet, the Statement of Income and Expenditure and Receipts & Payments accounts with by this report are in agreement with the books of accounts.
- (iv) We report that the goods, works and services procured for the propose of projects are in accordance with procurement procedure prescribed by the state project audit of Karnataka.

For CHALLA S and ASSOCIATES
Chartered Accountants
(Firm's Registration No. 024621S)



Siva Krishna Challa
Proprietor
(Membership No.249969)
UDIN: 22249969ASMNHP8282



Place: Bengaluru
Date: 12.09.2022

Address: # 56/1, First Floor, 13th cross, 1st Temple Road, near BJP office, Vyalikaval, Malleshwaram,
Bengalore- 560003.
Email Id: challasandassociates@gmail.com **Mobile no:** 9035220800

Dr. B.R. Ambedkar School of Economics University, Bangalore
Jnana Bharathi Main Road, Nagarbavi Post, Bengaluru- 560072

BALANCE SHEET AS ON 31.03.2022

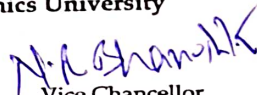
Particulars	Sch No.	as on 31st March 2022 (Rs.)	as on 31st March 2021 (Rs.)
I. SOURCES OF FUNDS			
(i) Capital Funds	1	2,55,61,47,800	1,76,70,99,869
(ii) Corpus Grants/Funds	2	23,12,458	
(iii) Current Liabilities	3	7,07,055	95,000
TOTAL		2,55,91,67,313	1,76,71,94,869
II. APPLICATION OF FUNDS			
(i) Fixed Assets	4	2,00,96,05,924	1,66,34,96,634
(ii) Deposits with Banks	5	17,02,56,719	7,02,21,148
(iii) Cash and Bank Balances	6	37,60,41,619	2,21,20,465
(iv) Other Current Assets	7	32,63,051	1,13,56,622
TOTAL		2,55,91,67,313	1,76,71,94,869

Significant Accounting policies and notes to accounts

For Dr. B.R. Ambedkar School of Economics University


Finance Officer


Registrar


Vice Chancellor

Date: 12.09.2022
Place: Bangalore

As per our report of even date
For CHALLA S AND ASSOCIATES
Chartered Accountants
FR. No.: 024621S


Siva Krishna Challa
Proprietor
M. No. 249969



Dr. B.R. Ambedkar School of Economics University, Bangalore
Jnana Bharathi Main Road, Nagarbavi Post, Bengaluru- 560072

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31.03.2022

Particulars	Sch. No.	For the Year Ended 31st March 2022 (Rs.)	For the Year Ended 31st March 2021 (Rs.)
I. RECEIPTS			
(i) Receipts from Fees			
(A) MSC Fee		1,76,54,118	1,47,85,392
(B) Application Fee		3,47,400	91,624
(C) Examination Fee		20,736	3,800
(ii) Other Income	8	50,53,494	1,34,97,192
TOTAL		2,30,75,748	2,83,78,008
II. EXPENSES			
(i) Personnel Expenses	9	2,41,21,346	1,66,42,983
(ii) General Administrative Expenses	10	1,07,27,172	86,35,596
(iii) Academic Expenses	11	4,36,621	6,15,548
(vi) Other Expenses	12	60,23,150	24,83,881
Surplus / (Deficit) of Funds		(1,82,32,541)	0
TOTAL		2,30,75,748	2,83,78,008

Significant Accounting policies and notes to accounts

For Dr. B.R. Ambedkar School of Economics University


Finance Officer


Registrar


Vice Chancellor

As per our report of even date
For CHALLA S AND ASSOCIATES
Chartered Accountants
FR. No.: 024621S


Siva Krishna Challa
Proprietor
M. No. 24996

Date: 12.09.2022
Place: Bangalore

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

Receipts	Amounts in Rs.	Payments	Amounts in Rs.
Opening Balance	8,711	Opening Balance	
Cash-in-Hand	8,711	Bank Accounts	
Cash		Canara Bank	25,13,286
Capital Account			25,13,286
DEVELOPMENT GRANTS	80,00,00,000	Current Liabilities	3,00,000
Current Liabilities		EMD-Payable	
EMD-Payable	3,35,000	Duties and Taxes	
EXTERNALLY FUNDED PROJECTS		GST	2,38,706
Aahar Anudhan Yojana-MP	11,80,000	Professional Tax	26,600
Child Budget Lucknow-UP	7,22,500	TDS	62,29,957
Financial Economics Work Shop	1,79,565	TDS on Salary and Visiting Faculty Remuneration	14,79,470
RDPK Marshal & Honnakinanagi	13,89,558	EXTERNALLY FUNDED PROJECTS	
State of Learning & Teaching India &	1,27,562	Aahar Anudhan Yojana-MP	72,500
	39,34,185	Child Budget Lucknow-UP	3,18,568
Current Assets		Financial Economics Work Shop	65,900
Deposits (Asset)		RDPK Marshal & Honnakinanagi	7,88,027
Bengaluru University Finance Office	1,00,000	State of Learning & Teaching India & Engalnd Project	33,000
Fixed Deposits with Banks	7,07,17,345	UNICEF Project 3 States	30,751
	7,08,17,345		13,08,746
Direct Incomes		Fixed Assets	
Application Fee	3,47,400	Books & Publications	
EXAMINATION FEE		Purchase of Books	38,358
Examination Fee	22,136	Capital Work in Progress	
Re Examination Fee	27,400	Capital Work in Progress -BWSSB	3,27,06,609
MSC FEE COLLECTION		Work in Progress	
2021-22 Batch 5 Years	74,03,403	Work in Progress- Building	27,44,00,000
2021-22 New Students	40,44,450	Work in Progress -Settlement with KHB & B G Shirk	5,000
2nd Year MSc	21,63,063	Computers, Printers and related	
2 Years Integrated 2019-20	6,17,750	Purchase of Computers	3,669
3rd Year MSc Fee	12,31,502	Purchase of Tally Software	41,040
5 Year Integrated 20-21	21,93,950	Electrical Equipments	
	1,80,51,054	Electrical Equipments	58,196
Indirect Incomes		Pure Water House	16,359
Interest on Savings Bank A/cs	8,49,327	Furniture and Fixtures	
Late Fee, Fine & Penalty	7,000	Furniture and Fixture	25,650
Manipal Academy of Higher Education Pro	67,500		30,72,94,881
Other Receipts	421	Current Assets	
	9,24,248	TDS Recivable	1,43,456
Indirect Expenses		Fixed Deposits with Banks	16,50,00,000
Prior Period Adjustments-Expenses	1,800	Direct Incomes	
	1,800	EXAMINATION FEE	
		Examination Fee	28,800
		Direct Expenses	
		Entrance Test	2,02,708
		EPF & PF	7,38,107
		Honorarium	1,76,000
		Land Lease Fee	43,845
		Sports & Cultural Programes	2,20,710
		Transport Expenses	9,93,437
		Pay and Allowances	
		Faculty Salary	63,23,915
		House Ordelv	63,000
		Outsource Employee Salary	76,91,767
		Salaries	53,42,059
		Honororiam for Academic	
		Guest Faculty	12,000
		Visiting Faculties	18,68,697
		Indirect Incomes	
		Manipal Academy of Higher Education Project	3,037
		Indirect Expenses	
		Advertisement	4,63,164
		Audit Fee	43,535
		Bank Charges	1,299
		Electricity Charges	44,27,808
		Fuel Expenses	5,30,608
		Internet Connection	21,66,000
		Legal Fee	13,500
		Library Membership Fee	13,570
		Medical Expenses	1,80,062
		Medical Insurance	51,611
		News Paper	62,359
		Office Maintenance Expenses	2,90,677
		Printing and Stationary	2,65,733
		Refund Deposit	3,14,150
		Software and Website Maintenance	2,51,915
		Telephones Charges	1,16,993
		Vehicle Insurance	22,384
		Vehicle Repairs and Maintenance	2,37,172
		Closing Balance	
		Bank Accounts	
		Canara Bank	37,60,41,619
Total	89,37,37,343	Total	89,37,37,343

Significant Accounting policies and notes
to accounts

For Dr. B.R. Ambedkar School of Economics University
Financial Officer
Signature

N.K. Shanmugha
Vice Chancellor
Signature

Date: 12.09.2022
Place: Bangalore

As per our report of even date
For CHALLA S AND ASSOCIATES
Chartered Accountants
FR. No.: 024621S
M. No. 249969
Siva Krishna
Proprietor
M. No. 249969
CHALLA S AND ASSOCIATES
Chartered Accountants

Dr. B.R. Ambedkar School of Economics University, Bangalore
Jnana Bharathi Main Road, Nagarbavi Post, Bengaluru- 560072

Schedule-1 : Capital Funds

Particulars	as on 31st March 2022 (Rs.)	as on 31st March 2021 (Rs.)
Opening Balance	1,76,98,46,997	1,76,85,02,296
Less: Deficit of Funds FY 20-21	-	14,02,427
Add: Grants Received	80,45,33,343	-
Add: Surplus of Funds	-	-
Less: Deficit of Funds	1,82,32,541	-
Closing Balance	2,55,61,47,800	1,76,70,99,869

Schedule-3 : Current Liabilities

Particulars	as on 31st March 2022 (Rs.)	as on 31st March 2021 (Rs.)
Statutory Remittances		
GST TDS Payable	(21,396)	-
TDS	2,96,251	-
Professional Tax	2,200	-
Other Payables		
EMD Payable	4,30,000	95,000
Total	7,07,055	95,000

Schedule-5 : Deposits With Banks

Particulars	as on 31st March 2022 (Rs.)	as on 31st March 2021 (Rs.)
Fixed Deposits		
FD A/C. 0788401005806 /10	1,51,94,656	-
FD A/C. 0788401005806 /11	1,82,78,801	-
FD A/C. 0788401005806 /12	1,82,78,801	-
FD A/C. 0788401005806 /13	1,82,78,801	-
FD A/C. 0788401005806 /4	1,54,890	-
FD A/C. 0788401005806 /5	1,82,75,985	-
FD A/C. 0788401005806 /6	1,82,70,820	-
FD A/C. 0788401005806 /7	1,51,94,656	-
FD A/C. 0788401005806 /8	1,51,94,656	-
FD A/C. 0788401005806 /9	1,51,94,656	-
FD A/C. 140024041467 /1	1,02,81,327	-
FD A/C. 140024041470 /1	51,40,663	-
FD A/C. 2512301000960 /26	22,18,007	-
FD Created by EMD	3,00,000	-
Fixed Deposits	-	7,02,21,148
Total	17,02,56,719	7,02,21,148

Schedule-6 : Bank Balances

Particulars	as on 31st March 2022 (Rs.)	as on 31st March 2021 (Rs.)
Canara Bank	37,60,41,619	2,21,11,754
Cash in Hand	-	8,711
Total	37,60,41,619	2,21,20,465

Schedule-7 : Other Current Assets

Particulars	as on 31st March 2022 (Rs.)	as on 31st March 2021 (Rs.)
TDS Receivable	31,37,051	28,94,210
Bank Guaranty	1,26,000	1,26,000
Bengaluru University Finance Officer	-	1,00,000
BESCOM Deposit	-	56,96,412
Fire Exploration Fees	-	25,40,000
Total	32,63,051	1,13,56,622

Schedule-8 : Other Incomes

Particulars	as on 31st March 2022 (Rs.)	as on 31st March 2021 (Rs.)
Interest on Fixed Deposits	41,96,746	1,20,74,935
Interest- SB	8,49,327	-
Late Fee, Fine & Penalty	7,000	-
Other Receipts	421	19,830
Government Grants	-	14,02,427
Total	50,53,494	1,34,97,192

Schedule-9 : Personnel Expenses

Particulars	For the Year Ended 31st March 2022 (Rs.)	For the Year Ended 31st March 2021 (Rs.)
Salaries of Officers	69,96,420	33,79,892
Salaries paid to Guest Faculty and Academic Staff	89,02,787	70,96,904
Salaries paid to Outsocurce Staff	79,72,139	59,36,187
Others salaries	2,50,000	2,30,000
Total	2,41,21,346	1,66,42,983

Schedule-10 : General Administrative Expenses

Particulars	For the Year Ended 31st March 2022 (Rs.)	For the Year Ended 31st March 2021 (Rs.)
Electricity Charges	44,27,808	7,23,457
Internet Connection	22,42,000	77,054
Transport Expenses	10,29,888	7,74,050
Advertisement	5,49,308	6,41,303
Fuel Expenses	5,30,608	2,59,608
Refund Deposit	3,14,150	44,000
Printing and Stationary	2,76,531	3,45,688
Office Expenses	2,96,844	6,13,235
Software and Website Maintenance	2,60,538	2,47,299
Medical Expenses	1,84,712	8,000
Telephones Charges	1,16,993	89,046
News Paper	62,359	19,374
Medical Insurance	53,063	-
Vehicle Repairs and Maintenance	2,38,448	2,22,791
Audit Fee	44,355	1,20,580
Land Lease Fee	43,845	43,845
Insurance	27,353	4,48,625
Library Fee	13,570	13,000
Legal Fee	13,500	-
Professional Tax	-	19,800
EPF & PF	-	3,62,340
AMC	-	78,340
TDS	-	25,47,678
TDS on salary	-	2,10,685
GST	-	3,81,669
Covid -19	-	78,745
Electrical Inspection Charges	-	89,244
Meeting Expenses	-	1,12,570
House Keeping charges	-	61,347
Travelling Expenses	-	1,272
Bank Charges	1,299	951
Total	1,07,27,172	86,35,596

Schedule-11 : Academic Expenses

Particulars	For the Year Ended 31st March 2022 (Rs.)	For the Year Ended 31st March 2021 (Rs.)
Sports & Cultural Programmes	2,29,376	-
Council Charges	-	30,000
Admission Cancel 2020-21	-	2,99,700
Entrance Test	2,07,245	-
Examination & Other Expenses	-	2,85,848
Total	4,36,621	6,15,548

Schedule-12 : Other Expenses

Particulars	For the Year Ended 31st March 2022 (Rs.)	For the Year Ended 31st March 2021 (Rs.)
Depreciation	26,04,427	24,83,880
Prior Period Adjustments	34,18,722	-
Total	60,23,149	24,83,880

Schedule-2 : Corpus Grants/Funds

Particulars	as on 31st March 2022 (Rs.)				as on 31st March 2021 (Rs.)
	Opening Bal	Received during the year	Expended during the year	Closing Bal	Closing Bal
Grants From Government					
Aahar Anudhan Yojana-MP	-	11,80,000	75,000	11,05,000	-
Child Budget Lucknow-UP	-	7,22,500	3,37,568	3,84,932	-
Financial Economics Work Shop	-	1,79,565	1,79,565	0	-
RDPK Marshal & Honnakeranagi	-	13,89,558	8,13,055	5,76,503	-
Research and Development Fund	-	1,85,628		1,85,628	-
State of Learning & Teaching India & Engalnd Projec	-	1,27,562	33,000	94,562	-
UNICEF Project 3 States	-	0	34,167	(34,167)	-
Total	-	37,84,814	14,72,355	23,12,458	-

Schedule-4 : Fixed Assets

Particulars	Rate of Depreciation	Opening Balance as on 01.04.2021	Additions During Year		De/V Grants	Total	Depreciation	Closing Balance as on 31.03.2022
			More than 180 days	Less than or Equal to 180 days				
Computers, Printers and related	40%	19,86,787	1,112	46,149	-	20,34,048	8,04,389	12,29,659
Electrical Equipments	15%	43,21,273	-	76,459	-	43,97,732	6,83,925	39,13,807
Plant & Machinery	15%	33,59,808	-	-	-	33,59,808	5,03,971	28,55,837
Furniture and Fixtures	10%	21,58,628	-	26,550	-	21,85,178	2,17,190	19,67,988
Books & Publications	40%	1,48,396	19,364	18,994	-	1,86,754	70,903	1,15,851
Vehicles	15%	21,60,318	-	-	-	21,60,318	3,24,048	18,36,270
Capital Work in Progress		1,67,91,42,112	31,85,44,402			1,99,76,86,514	-	1,99,76,86,514
Total		1,69,34,77,322	31,85,64,878	1,68,152	0	2,01,22,10,352	26,04,427	2,00,96,05,925

DR B.R. AMBEDKAR SCHOOL OF ECONOMICS UNIVERSITY, BBENGALURU
SIGNIFICANT ACCOUNTING POLICIES OF ANNUAL ACCOUNTS
FINANCIAL YEAR 2021-22

Introduction

Dr. B.R Ambedkar School of Economics University, Bengaluru is an emerging institution, established in 2017 under the purview of the Government of Karnataka. Inspired by the works of Bharat Ratna Dr. BR Ambedkar, who started his career as an economist and later became an eminent jurist, the University endeavors to be a globally recognized institution of excellence by providing holistic education and research in economics and its allied fields.

BASE aspires to be an institute of excellence in the field of economics and allied social sciences so as to encourage inter-disciplinarity. The institute is responsible for teaching, research and welfare. BASE faculty, our most precious resource, is an acclaimed group of scholars and researchers whose teaching is augmented by the contemporariness of their academic knowledge and real-world experience. Not only are they eminently capable teachers but also compassionate mentors to the students.

Academics

The flagship programs at BASE University – the 5-year Integrated M.Sc. in Economics and the 2-Year M.Sc. in Economics – contain a rigorous curriculum in economics and allied social science disciplines, along with new-age methods of imparting knowledge. These programs seek to nurture and train students in a field of growing importance, in virtually every modern career. An unorthodox syllabus coupled with hands-on experience in economics and public policy research empowers students with the freedom to facilitate the flow of new currents in economics and other disciplines. With capable faculty and a progressive Governing Council, training at BASE University is constantly evolving to keep up with industry demand, be it in vast academic circles or the fast-paced corporate world, or the ever-challenging public policy sphere.

1. Basis of Preparation of Financial Statement:

The financial statements of the DR B.R. AMBEDKAR SCHOOL OF ECONOMICS UNIVERSITY, BBENGALURU have been prepared under historical cost convention, in accordance with the generally accepted principles of accounting as adopted in the previous year.

2. Method of Accounting:

DR B.R. AMBEDKAR SCHOOL OF ECONOMICS UNIVERSITY, BBENGALURU has adopted "Cash Basis of Accounting".

It is the policy of the enterprise to prepare its financial statements on the cash receipts and disbursements basis. On this basis revenue and the related assets are recognised when received rather than when earned, and expenses are recognised when paid rather than when the obligation is incurred.

3. Property, Plant and Equipment: AS-10

Indian accounting body prescribes the method for valuation of fixed assets under accounting Standard 10. University is adopting the same for valuation of Fixed Assets. An item of property, plant and equipment that qualifies for recognition as an asset should be measured at its cost. Fixed Assets have been accounted at cost. Cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire an asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of other Accounting Standards. However, Cost incurring for Capital work in progress is to be recognised as Fixed Assets after all buildings handed over to university. Till date all buildings are not handed over to university, so capital work in progress is accounted separately.

4. Revenue Recognition: AS-9

Receipts –Revenue receipt and Capital receipt is recognised at the time of actual receipt (Credit to Bank account) to University.

Interest on Savings bank account is accounted whenever the financial institution gives credit to bank account.

With respect to Fixed deposits, as Financial Institution reports the accrued interest and TDS to Income tax department by mentioning the University PAN, the same is recognised under accrual basis.

Except interest on fixed deposits, all other revenues are on actual receipt basis only.

5. Accounting for Grants: AS-12

Government grants are assistance by government in cash or kind to the University for past or future compliance with certain conditions. Grants received from Government are classified as Revenue grant and Capital grant based on the Nature and purpose of such grant.

5.1. Revenue Grant:

Government grants related to revenue expenses like salary and administrative expenses etc. The grant position is given as below:

Revenue Grants received	
Date of receipt	Amount (Rs)
16.02.2017	16,96,00,000
01.01.2019	5,00,00,000
Total (A)	21,96,00,000

Deficit from Income and Expenditure account	
Year	Amount (Rs)
2017-18	1,12,34,585
2018-19	2,17,16,793
2019-20	1,23,09,394
2020-21	1402427
2021-22	1,82,32,541
Total (B)	6,48,95,730
Net Balance (C=A-B)	15,47,04,270

* The above balance is clubbed in Capital Fund.

5.2. Capital Grant:

The Capital Grants are given to build the university infrastructure and facilities on leased land (taken from Bangalore University). During the year Rs. 80 Cr capital grants received from Government of Karnataka. These grants are spent for university construction of buildings, interior, furniture and other equipments etc. The majority works are yet to be finalised and final bill yet to be released to contractors, so till date expense incurred is recognised as capital work in progress.

NOTES TO THE ACCOUNTS:

1. Capital Fund

The Capital Fund is accumulated balance of capital grants and revenue grants after adjusting deficits of every year. The closing Capital Fund balance as on 31.03.2022 is Rs. 255.61 Cr.

2. Corpus Grants/Funds

The Corpus funds are received for specific purposes and same is required to spent for corresponding purposes. The Corpus fund balances as on 31.03.2022 as below

Fund name	Amount (Rs.)
Aahar Anudhan Yojana-MP	11,05,000
Child Budget Lucknow-UP	3,84,932
UNICEF Project 3 States	(34,167)
RDPR Marshal & Honnakiranagi	5,76,503

Research and Development Fund	1,85,628
State of Learning & Teaching India & Engalnd Project	94,562

3. Fees Collection: The University collects fees from the students of the university. The fees usually collected are:

- a. MSC Fee
- b. Application fee
- c. Examination Fee

In the current period total fees of Rs. 1,80,22,254/- was collected by the university under above heads.

4. Personnel Expenses: The personnel expenses includes to salaries of Officials, Staff, Outsource staff, Honorarium and supporting staff etc.

5. Interest from Banks: The university in the current period has received Rs. 8,49,327/ interest from savings bank account.

6. Interest from Fixed Deposits: The university is having Rs. 17,02,56,719/- investments in bank fixed deposits. Interest on FD for the year is Rs. 41,96,746/- interest amount is subject to TDS.

7. Cash in hand: No cash in hand as of 31.03.2022.

8. Tax Deducted at Source: Financial Institutions has deducted TDS on Interest paid to the university. Management has been filling the income tax returns for each year and claimed Income tax refund. Total TDS receivable by the end of financial year is Rs. 31,37,051/-

9. Prior period adjustments:

The prior period adjustments are made for reclassification of nature of expenses and stale cheque reversal entries in bank.