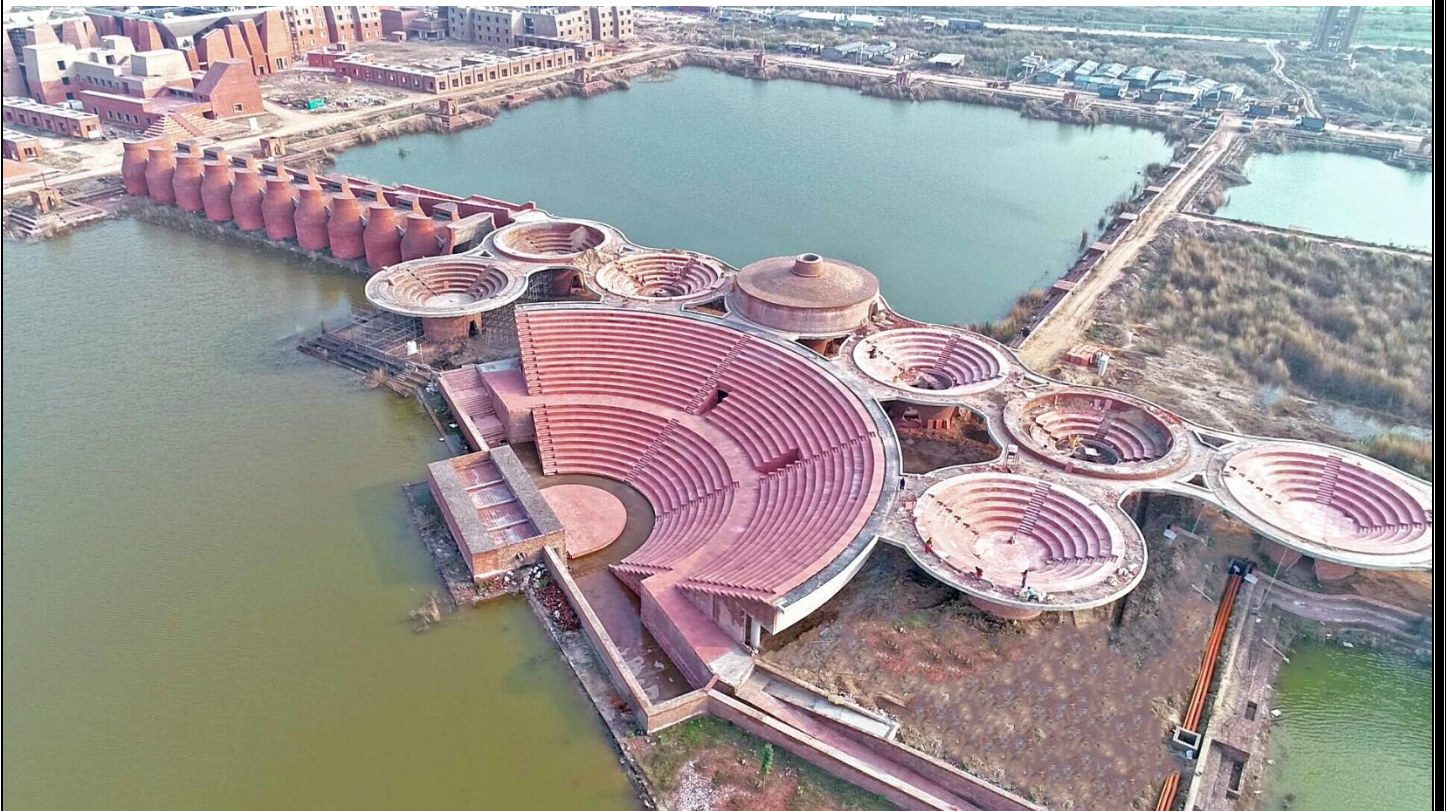




Nālandā
UNIVERSITY

**An International University
with Ministry of External Affairs, GoI.**



**Annual Accounts
&
Audit Report
Financial Year 2023-24**



The Nalanda University submits the Annual Accounts and Audit Report for the Financial Year 2023-24.

A handwritten signature in black ink, appearing to read "V.R. Srinivasan", with a double underline beneath it.

V.R. Srinivasan
Finance Officer



NALANDA UNIVERSITY
ANNUAL ACCOUNTS FOR THE YEAR 2023-24

CONTENTS

Serial No.	Name of Statement	Page No.
1	Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of Nalanda University for the year ended 31 st March 2024 and reply	1-8
2	Balance Sheet FY 2023-24	9
3	Income and Expenditure Account FY 2023-24	10
4	Receipt and Payment Account FY 2023-24	11
5	Schedules of Balance Sheet	12-23
6	Schedules of Income and Expenditure Accounts	24-37
7	Significant Accounting Policies and Notes to Account and Contingent Liabilities	38-41

Speed Post



BRANCH: DIRECTOR GENERAL
OF
AUDIT (CENTRAL), LUCKNOW AT
PAINA

Ltr No: EXPENDITURE/2024-2025/DIS-2024702/254
Date: 12 Sep 2024

To,

The Vice- Chancellor,
Nalanda University, Rajgir
Chabilapur Road, Rajgir, 803116

Subject: Separate Audit Report on the accounts of Nalanda University, Rajgir for the year 2023-24.

Sir/Madam,

With a request that the date of laying of the Audited accounts/the Separate Audit Report and the Resolution approving the audited accounts on the table of the Parliament may please be intimated to this office and also furnished approved printed annual reports for onward transmission to the C & AG of India. The Hindi version of the Separate Audit Report may also be furnished to this office at the earliest.

The receipt of this letter may please be acknowledged

Encls: As above

Yours faithfully,

RAJESH KUMAR TIWARI
Deputy Director



Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of the Nalanda University, Rajgir for the year ended 31st March 2024.

We have audited the attached Balance Sheet of the Nalanda University as at 31 March 2024, the Income and Expenditure Account and Receipts and Payments Account for the year ended on that date under Section 19 (2) of the Comptroller and Auditor General's (Duties Powers and Conditions of Service) Act. 1971 read with Section 32 (1) of the Nalanda University Act. 2010. These financial statements are the responsibility of Nalanda University 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 and Auditor General of India (CAG) on accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Laws, Rules and 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/Receipts and Payments Account dealt with by this report have been drawn up in the format prescribed by the Ministry of Human Resources Development, Government of India.

iii. In our opinion, proper books of accounts and other relevant records have been maintained by the Nalanda University at New Delhi and Rajgir as required under Section 32 (1) of the Nalanda University Act, 2010 in so far as it appears from our examination of such books.

iv. We further report that:

A. Balance sheet

A.1 Capital Work-in-Progress ₹927.09 crore:

As per the Accounting principle, provision should be made for all known liabilities and losses even though the amount cannot be determined with substantial accuracy (and the amount of provision represents only a best estimate in the light of available information).

Capital work in progress does not include ₹ 8.80 crore towards bill raised by different agencies and certified by the authority of the University for different capital works during the year 2023-24.

This resulted in understatement of Capital Work-in-Progress and Current Liabilities towards Capital Expenses by ₹ 8.80 crore:

B. Income and Expenditure

B.1 Depreciation by ₹14.70 lakh:

As per Uniform format of Accounts issued by MHRD, Depreciation is provided on Straight line method.

The University depicted depreciation under fixed assets (E-Journals & subscription) amounting to ₹ 14.09 Lakhs as of March 2024 whereas depreciation has to be charged of ₹20.25 Lakhs. Thus less depreciation has been charged, which resulted in overstatement of fixed assets by ₹ 6.15 lakh, understatement of depreciation in Income and Expenditure by ₹ 6.15 lakh, and consequently Capital Fund is overstated by ₹ 6.15 lakh.

C. Grants in aid:

Nalanda University received grants-in-aid of ₹300.00 crore from the Ministry of External Affairs during the year 2023-24. It had an opening balance of ₹ 28.42 crore and University earned interest thereon (Grant) ₹ 4.08 crore. Out of total amount of ₹332.50 crore, the University utilized ₹229.55 crore and deposited back interest to the Govt of ₹2.89 crore leaving a balance of ₹ 100.06 crore.

v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet Income and Expenditure Account dealt with in 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 it relates to the Balance Sheet, of the state of affairs of Nalanda University as at 31 March 2024 and

(b) In so far as it relates to the Income and Expenditure Account of the deficit for the year ended on that date.

For and on behalf of the C&AG of India

Place: Lucknow

Date: 12 .09.2024

Sd/-

Principal Director of Audit (Central)

Annexure

1. Adequacy of Internal Audit System:

Internal Audit Wing has already been established under Internal Audit Officer. The wing has examined specific cases referred to them. The wing needs to be strengthened by posting additional staff.

2. Adequacy of Internal Control System:

Internal control system was not adequate due to the following:

- Office procedure Manual was yet to be formulated.
- No investment policy has been formulated.

3. System of Physical verification of fixed assets and inventory:

Physical verification of Fixed Assets and Inventory has been conducted.

4. Regularity in payment of statutory dues:

The University is regular in paying its statutory dues in the current year 2023-24.


Deputy Director (Central)

Nalanda University Reply to Separate Audit Report (SAR) 2023-24

Sl. No.	Observation in SAR(2023-24)	University Response
<p>Para A.1</p>	<p>A. <u>Balance Sheet</u></p> <p>Capital work in progress ₹927.09 Crore</p> <p>As per the Accounting principle, provision should be made for all known liabilities and losses even though the amount cannot be determined with substantial accuracy (and the amount of provision represents only a best estimate in the light of available information).</p> <p>Capital work in progress does not include 8.80 crore towards bill raised by different agency and certified by the authority of University for different agency and certified by the authority of University for different capital work during the year 2023-24.</p> <p>This has resulted in understatement of Capital Work-in-Progress and Liabilities towards capital Expenses by ₹8.80 Crore.</p>	<p>The PMC (MECON) has not certified on complete work and has recommended payment of 75% adhoc payment only.</p> <p>Hence 25% of payment was not considered in the account, and no liabilities were created on account of non-verification and certification of measured work.</p> <p>Thus, there has been no understatement of capital-work-in-progress; however, this will be automatically corrected in the next financial year as the works near completion.</p> <p>Observation noted for future guidance.</p>
<p>Para B.1</p>	<p>B. <u>Income and Expenditure</u></p> <p>Depreciation by ₹14.70 Lakh</p> <p>As per Uniform format of Accounts issued by MHRD, Depreciation is provided on Straight line method.</p> <p>The university depicted depreciation under fixed assets (E-Journals & subscription) amounting to ₹14.09 Lakhs as of March 2024. Whereas depreciation has to be charged of ₹20.25 Lakhs. Thus less depreciation has been charged, which resulted in overstatement of</p>	<p>Observation noted for future guidance.</p>

U. Vasani

	fixed assets by ₹6.15 lakh, understatement of depreciation in income and Expenditure by ₹6.15 lakh, and consequently Capital Fund is overstated by ₹6.15 lakh.	
	<p>C. <u>Grants in aid</u></p> <p>Nalanda University received grants-in-aid of ₹300.00 crore (out of which ₹50.00 crore were received in last week of the month of March 2024) from the Ministry of External Affairs during the year 2023-24. It had an opening balance of ₹ 28.42 crore (based on Book of accounts) and university earned interest thereon (Grant) ₹ 4.08 crore. Out of total amount of ₹ 332.5 crore, the University utilized ₹229.55 crore and deposited back interest to the govt of ₹2.89 crore leaving a balance of ₹ 100.06 crore.</p>	Factual statement accepted. However, Grant in aid of Rs. 240.23 crore has been utilized during the financial year 2023–24 on cash basis and Rs. 229.55 crore on an accrual basis.
Annexure TO SAR (2023-24)		
1.	<p>Adequacy of Internal Audit System</p> <p>Internal Audit Wing is established under Internal Audit Officer. The wing has examined specific cases referred to them. The wing needs to be strengthened by posting of additional staff.</p>	Strengthening of Internal Audit Wing has been on priority before the University.
2.	<p>Adequacy of Internal Control System</p> <p>Internal control system was not adequate due to the following:</p> <ul style="list-style-type: none"> • Office procedure Manual was yet to be formulated. 	<ul style="list-style-type: none"> • Noted for guidance.



	<ul style="list-style-type: none"> No investment policy has been formulated 	<ul style="list-style-type: none"> University follows GOI policy for investment.
3.	<p>System of Physical verification of fixed assets and inventory</p> <p>Physical verification of Fixed Assets and Inventory has been conducted.</p>	No comments.
4.	<p>Regularity in payment of statutory dues.</p> <p>The University is regular in paying its statutory dues in the current year 2023-24</p>	No comments.



V. R. Srinivasan
Finance Officer
NU, Rajgir

NALANDA UNIVERSITY
Balance Sheet as at 31st March 2024



Amount in Rs.

SOURCES OF FUNDS	Schedule	Current Year	Previous Year
CORPUS/CAPITAL FUND	1	15,33,52,64,493.00	13,57,32,90,709.00
DESIGNATED/EARMARKED/ENDOWMENT FUNDS	2	23,96,75,098.00	22,41,75,370.00
CURRENT LIABILITIES & PROVISIONS	3	1,69,76,93,056.00	99,25,63,124.00
TOTAL		17,27,26,32,647.00	14,79,00,29,203.00

APPLICATION OF FUNDS	Schedule	Current Year	Previous Year
FIXED ASSETS	4		
Tangible Assets		4,38,52,73,066.00	4,05,69,49,019.00
Intangible Assets		5,39,459.00	11,32,100.00
Capital Works-In-Progress		10,60,64,45,038.00	9,27,08,72,402.00
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	5		
Long Term		23,75,25,875.00	22,23,18,765.00
Short Term			
CURRENT ASSETS	6	1,79,42,53,324.00	73,39,16,303.00
LOANS, ADVANCES & DEPOSITS	7	24,85,95,885.00	50,48,40,614.00
TOTAL		17,27,26,32,647.00	14,79,00,29,203.00

Significant Accounting Policies 21

Contingent Liabilities and Notes to Accounts 22

V.R. Srinivasan
Finance Officer




NALANDA UNIVERSITY

Income and Expenditure Account for the year ended 31.03.2024

Amount in Rs.

Particulars	Schedule	Current Year	Previous Year
(A) INCOME			
Academic Receipts	8	4,42,69,868.00	3,63,59,646.00
Grants / Subsidies	9	39,77,67,439.00	36,59,49,243.00
Income from investments	10	2,29,89,078.00	1,32,60,602.00
Interest earned	11	1,32,54,274.00	37,68,447.00
Other Income	12	1,71,00,072.00	2,93,76,693.00
Prior Period Income	13	7,30,484.00	14,66,546.00
Total (A)		49,61,11,215.00	45,01,81,177.00
(B) EXPENDITURE			
Staff Payments & Benefits (Establishment expenses)	14	16,54,02,317.00	14,24,98,340.00
Academic Expenses	15	3,77,15,051.00	3,52,06,349.00
Administrative and General Expenses	16	17,02,05,285.00	16,56,70,047.00
Transportation Expenses	17	45,87,446.00	1,06,11,361.00
Repairs & Maintenance	18	37,87,534.00	51,06,641.00
Depreciation	4	23,44,33,754.00	20,43,11,637.00
Other Expenses	19	1,95,306.00	3,68,825.00
Prior Period Expenses	20	1,58,74,500.00	64,87,680.00
TOTAL (B)		63,22,01,193.00	57,02,60,880.00
Balance being Surplus / (Deficit) Carried to Capital Fund		(13,60,89,978.00)	(12,00,79,703.00)

Significant Accounting Policies 21
Contingent Liabilities and Notes to Accounts 22


V.R. Srinivasan
 Finance Officer

NALANDA UNIVERSITY
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024



RECEIPTS	Amount in Rs.		PAYMENTS	Amount in Rs.	
	Current Year	Previous Year		Current Year	Previous Year
1) Opening Balance			1) Expenses		
Cash in Hand		-	a) Establishment Expenses		
Cash at Bank		-	Salary & Allowances	16,16,14,494.00	14,19,24,059.00
Investment from Endowment Fund	22,23,18,765.00	21,03,40,177.00	b) Academic Expenses	3,82,15,025.00	3,74,42,895.00
Saving Account	35,55,60,521.00	33,99,66,114.00	c) Administrative Expenses		-
Deposits Account	36,78,73,521.00	19,88,39,414.00	Infrastructure	7,69,07,185.00	11,96,77,840.00
2) Grant Received		-	Communication	1,22,33,924.00	65,20,195.00
From Ministry of External Affairs, Govt. of India	3,00,00,00,000.00	2,90,00,00,000.00	Others	9,66,96,846.00	3,50,45,632.00
3) Earmarked/ Endowment Fund received		-	Finance Cost	2,19,871.00	1,19,263.00
4) Receipt against Sponsored Projects/Fellowship		-	d) Transportation Expenses	48,85,832.00	1,25,86,182.00
Project Nelly Scholarship	8,60,507.00		e) Repair & Maintenance	39,00,193.00	1,08,79,599.00
Professor Sunaina Singh Scholarshi	1,75,000.00		2) Expenditure on Fixed Assets and Capital work-in Progress		-
5) Interest Received		-	Purchase of Fixed Assets	15,59,74,383.00	16,98,55,179.00
Interest on Fixed Deposits/Saving Account (Grant)	2,21,64,578.00	1,72,56,761.00	Capital Work-in-Progress	1,81,83,15,727.00	2,07,94,63,004.00
Interest on Advances	1,62,16,894.00	1,51,93,559.00	3) Earmarked/ Endowments Fund Investment		
6) Receipt from ASEAN for Scholarship		9,46,17,485.00	4) Payments against Sponsored Projects		-
7) Academic Receipts	3,20,45,223.00	4,06,90,674.00	5) Payment of Interest to MEA	2,88,91,221.00	91,41,674.00
8) Income on Investments from		-	6) Deposits & Advances		-
Earmarked/ Endowments Fund-(Net)	1,52,91,110.00	1,19,78,588.00	Refund of Security Deposits	-	8,50,00,000.00
Other Investments	3,90,19,867.00	1,26,67,322.00	Release of Withheld amount	7,43,12,027.00	4,83,49,648.00
9) Other Income	12,15,993.00	1,17,08,851.00	Advance to Contractor	15,11,13,924.00	40,70,86,013.00
10) Other Receipts			Advance to Employee	53,932.00	9,22,369.00
Security Deposits	5,33,40,169.00	5,57,42,519.00	EMD Released	30,00,000.00	26,00,000.00
EMD	1,35,000.00	42,84,064.00	7) Payment of Stipend and Travel Expenditure to Students under Scholarship	1,63,79,843.00	1,33,36,109.00
Prior Period Income			8) Payment of Statutory Taxes	12,24,32,306.00	12,64,75,409.00
Caution money (Net)	9,56,596.00	6,92,665.00	9) Unspent balance of ASEAN Fund for batch 2020-22 & 2021-23 refunded	1,39,80,529.00	
Recovery of advance Employee	17,377.00	2,99,035.00	10) Unspent balance of DST Project-Long Term effect of Yoga - Refunded	21,63,602.00	
Receipt of Vibility Gap Funding (VGF)		1,74,88,888.00	11) AINU Faculty Exchange Program - Travel & Other Expenses reimbursed	4,09,936.00	
TDS Refund Received	25,130.00		12) Refund of Caution Money	9,78,358.00	
ICCR- Vaishali Festival	2,62,768.00		13) Refund of Fee	4,17,996.00	
C-20 (Orgnized in Association with Nalanda University)	1,34,505.00				
Community Engagement on Buddha	50,000.00		9) Closing Balance		-
Lal Bahadur Shastri National Sanskrit University (Bharatiya Bhasha Samity) -Net	2,82,299.00		Cash in Hand		-
Deshkal Society	1,16,360.00		Cash at Bank		
Research & Information System	4,78,944.00		Investment from Endoment Fund	23,75,25,874.00	22,23,18,765.00
ICPR - National Lecture Series	35,000.00		Saving Account	85,39,29,005.00	35,55,60,521.00
11) Recovery of Advance from Contractors	38,97,81,344.00	17,36,83,841.00	Deposits Account	92,22,10,634.00	36,78,73,521.00
Other deductions from contractors	17,49,17,633.00	2,40,52,542.00			
12) Recovery of Statutory Taxes	10,34,87,563.00	12,26,75,378.00			
Total	4,79,67,62,667.00	4,25,21,77,877.00	Total	4,79,67,62,667.00	4,25,21,77,877.00

V.R. Srinivasan
V.R. Srinivasan
Finance Officer

NALANDA UNIVERSITY
Schedule forming part of Balance Sheet as at 31.03.2024



Schedule - 1 CORPUS/CAPITAL FUND

Amount in Rs.

	Particulars	Current Year	Previous Year
	Balance at the beginning of the year	13,57,32,90,709.00	11,34,13,27,909.00
Add:	Grants from Government of India to the extent utilized for capital expenditure	1,89,77,37,796.00	2,37,89,13,094.00
Add:	Adjustment as per Audit Observation	3,25,966.00	
Add:	Internal Income included in Interest earned on Grant Fund (Earlier Years) in FY 2021-22 (As pe audit observation)		3,20,00,000.00
Less:	Funds from Extra Mural Projects		5,88,70,591.00
	Total	15,47,13,54,471.00	13,69,33,70,412.00
Less:	Deficit transferred from the Income & Expenditure Account	(13,60,89,978.00)	(12,00,79,703.00)
	Balance at the year end	15,33,52,64,493.00	13,57,32,90,709.00

V.R. Srinivasan
Finance Officer


NALANDA UNIVERSITY
Schedule forming part of Balance Sheet as at 31.03.2024



SCHEDULE 2 - DESIGNATED/ EARMARKED / ENDOWMENT FUNDS

Amount in Rs.

Particulars	Endowment Funds	
	Current Year	Previous Year
A.		
a) Opening balance	22,41,75,370.00	21,21,11,789.00
b) Additions during the year	1,75,000.00	-
c) Income from investments made of the funds	1,47,10,564.00	1,15,58,617.00
d) Accrued Interest on investments/Advances	6,70,164.00	6,16,964.00
Total (A)	23,97,31,098.00	22,42,87,370.00
B.		
Utilisation/Expenditure & Depreciation towards objectives of funds		
Revenue Expenditure		
i) Endowment	28,000.00	56,000.00
ii) Interest	28,000.00	56,000.00
Total (B)	56,000.00	1,12,000.00
Closing balance at the year end (A - B)	23,96,75,098.00	22,41,75,370.00


V.R. Srinivasan
Finance Officer

NALANDA UNIVERSITY
Schedule forming part of Balance Sheet as at 31.03.2024



Schedule 2A
ENDOWMENT FUNDS

Amount in Rupees

Sr. No.	Name of the Endowment	Opening Balance as on 001.04.2023							Additions during the Year		Total	
		Endowment	Adjustment	Adjusted Opening Balance	Accumulated Interest	Adjustment	Adjusted Opening Balance of interest	Total	Endowment	Interest	Endowment	Accumulated Interest
1	2	3	4	5	6	7	8	5+8	9	10	11=5+9	12=8+10
1	China Fund	5,12,17,500.00	-	5,12,17,500.00	6,42,95,994.00	-	6,42,95,994.00	11,55,13,494.00	-	84,99,936.00	5,12,17,500.00	7,27,95,930.00
2	Thailand Fund -Establishment	50,70,250.00	-	50,70,250.00	55,40,040.00	-	55,40,040.00	1,06,10,290.00	-	5,74,384.00	50,70,250.00	61,14,424.00
3	Thailand Fund for SBS	20,90,504.00	-	20,90,504.00	12,37,494.00	-	12,37,494.00	33,27,998.00	-	2,27,553.00	20,90,504.00	14,65,047.00
4	Laos Fund	27,03,178.00	-	27,03,178.00	27,66,303.00	-	27,66,303.00	54,69,481.00	-	3,85,930.00	27,03,178.00	31,52,233.00
5	Indonesia Fund	18,54,525.00	-	18,54,525.00	11,11,301.00	-	11,11,301.00	29,65,826.00	-	2,16,595.00	18,54,525.00	13,27,896.00
6	Dr. Joshi Fund	5,80,69,780.00	-	5,80,69,780.00	2,60,60,249.00	-	2,60,60,249.00	8,41,30,029.00	-	53,83,095.00	5,80,69,780.00	3,14,43,344.00
7	Professor Pyong Rae Lee Scholarship Fund	7,36,825.00	-	7,36,825.00	2,61,954.00	-	2,61,954.00	9,98,779.00	-	56,817.00	7,36,825.00	3,18,771.00
8	Taiwan Fund for Scholarship SBS	7,15,473.00	-	7,15,473.00	-	-	-	7,15,473.00	-	19,265.00	7,15,473.00	19,265.00
9	Professor Sunaina Singh Merit Scholarship	4,44,000.00	0	4,44,000.00	-	-	-	4,44,000.00	1,75,000.00	17,153.00	6,19,000.00	17,153.00
	TOTAL	12,29,02,035.00	-	12,29,02,035.00	10,12,73,335.00	-	10,12,73,335.00	22,41,75,370.00	1,75,000.00	1,53,80,728.00	12,30,77,035.00	11,66,54,063.00

Sr. No.	Name of the Endowment	Expenditure on the object during the year		Closing Balance as on 31.03.2024		Total
		Endowment	Interest	Endowment	Accumulated Interest	
		13	14	15	16	15+16
1	China Fund	-	-	5,12,17,500.00	7,27,95,930.00	12,40,13,430.00
2	Thailand Fund	-	-	50,70,250.00	61,14,424.00	1,11,84,674.00
3	Thailand Fund for SBS	-	-	20,90,504.00	14,65,047.00	35,55,551.00
4	Laos Fund	-	-	27,03,178.00	31,52,233.00	58,55,411.00
5	Indonesia Fund	-	-	18,54,525.00	13,27,896.00	31,82,421.00
6	Dr. Joshi Fund	-	-	5,80,69,780.00	3,14,43,344.00	8,95,13,124.00
7	Professor Pyong Rae Lee Scholarship Fund	-	28,000.00	7,36,825.00	2,90,771.00	10,27,596.00
8	Taiwan Fund for Scholarship SBS	-	-	7,15,473.00	19,265.00	7,34,738.00
9	Professor Sunaina Singh Merit Scholarship	28,000.00	-	5,91,000.00	17,153.00	6,08,153.00
	TOTAL	28,000.00	28,000.00	12,30,49,035.00	11,66,26,063.00	23,96,75,098.00

V.R. Srinivasan
V.R. Srinivasan
Finance Officer

NALANDA UNIVERSITY
Schedule forming part of Balance Sheet as at 31.03.2024



SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS

Amount in Rs.

	Particulars	Current Year	Previous Year
A. CURRENT LIABILITIES			
1	Deposits from students		
	a) Caution Money	28,13,618.00	26,82,081.00
	b) Admission Fees Refundable	48,000.00	48,000.00
	c) Mess Fees Refundable	24,750.00	24,750.00
2	Sundry Creditors		
	a) For Goods & Services	15,49,59,872.00	25,03,85,163.00
	b) Others		
3	Deposit-Others		
	a) EMD received	72,01,290.00	1,00,66,290.00
	b) Security Deposit received	22,35,04,428.00	16,90,75,479.00
4	Statutory Liabilities		
	a) Overdue	-	-
	b) Others (Dutes & Taxes)	-	2,75,60,927.00
5	Other Current Liabilities		
	a) Salaries & Allowances	45,30,733.00	39,26,889.00
	Salary Payable		
	Stipend Trainee Payable		
	NPS Employee Contribution		
	b) Receipts against sponsored projects : DST	-	20,70,821.00
	c) Receipts against sponsored fellowships & scholarships	1,32,933.00	1,32,933.00
	d) Receipts from ASEAN for Scholarship : Batch 2022-24 & 2023-25 (Net)	5,96,90,468.00	9,81,00,720.61
	e) Receipts from ASEAN for AINU Project (Net)	1,03,61,156.00	1,32,36,908.00
	f) Project Nelly Scholarship	8,80,115.00	
	g) Fees received in advance	46,28,208.00	30,62,641.00
	h) Other deductions Vendors/Contractors	20,56,89,301.00	10,50,83,695.00
	i) Unutilised Fund	1,00,05,35,957.00	28,41,81,050.00
	j) Other liabilities :	6,27,592.00	1,55,551.39
	Total (A)	1,67,56,28,421.00	96,97,93,899.00
B. PROVISIONS			
1	Gratuity	1,17,47,447.00	1,08,32,403.00
2	Accumulated Leave Encashment	1,03,17,188.00	1,19,36,822.00
	Total (B)	2,20,64,635.00	2,27,69,225.00
	Total (A+B)	1,69,76,93,056.00	99,25,63,124.00

V.R. Srinivasan
Finance Officer

NALANDA UNIVERSITY
Schedule forming part of Balance Sheet as at 31.03.2024



SCHEDULE - 3 (a) SPONSORED PROJECTS

1. Sr. No.	2. Name of the project	Opening Balance		5. Receipts /Recoveries during the year	6. Total	7. Advances/expenditure during the year	Closing balance	
		3. Credit	4. Debit				8. Credit	9. Debit
2	DST Research Project on Long Term Effect of Yoga	20,70,821.00	-	92,781.00	21,63,602.00	21,63,602.00	-	-
	Total	20,70,821.00	-	92,781.00	21,63,602.00	21,63,602.00	-	-

V.R. Srinivasan
Finance Officer


NALANDA UNIVERSITY
Schedule forming part of Balance Sheet as at 31.03.2024



SCHEDULE 3 (b) SPONSORED FELLOWSHIPS AND SCHOLARSHIPS

Amount in Rupees


S.No.	Name of the Sponsorer	Opening Balance		Transaction during the year		Closing balance	
		CR.	DR.	CR.	DR.	CR.	DR.
1	Chandrashekhar Prabhakar	1,32,933.00			-	1,32,933.00	
	Total	1,32,933.00	-	-	-	1,32,933.00	-


V.R. Srinivasan
Finance Officer

NALANDA UNIVERSITY
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2024



SCHEDULE 3(c) UNUTILISED GRANTS FROM GOVERNMENT OF INDIA		
		Amount in Rupees
Particulars	Current Year	Previous Year
A.Grants:Government of India		
Balance B/F	28,41,81,050.00	8,24,23,249.00
Add : Opening balance of 2015-16		
Add: Receipts during the year	3,00,00,00,000.00	2,90,00,00,000.00
Add: Interest Earned on Grant funds	4,07,51,363.00	2,88,91,221.00
Less: Refund of Interest on Grant fund (Remitted to MEA)	2,88,91,221.00	91,41,674.00
Less : Internal Income included in Interest earned on Grant Fund (Earlier Years) in FY 2021-22 (As pe audit observation)	-	3,20,00,000.00
Add : Funds from Extra Mural Projects		5,88,70,591.00
Total (a)	3,29,60,41,192.00	3,02,90,43,387.00
Less: Utilisation		
Less: Utilized for Revenue Expenditure	39,77,67,439.00	36,59,49,243.00
Less: Utilized for Capital expenditure	1,89,77,37,796.00	2,37,89,13,094.00
Total (b)	2,29,55,05,235.00	2,74,48,62,337.00
Unutilized balance carried forward (a-b)	1,00,05,35,957.00	28,41,81,050.00


V.R. Srinivasan
Finance Officer

NALANDA UNIVERSITY
Schedule forming part of Balance Sheet as at 31.03.2024



SCHEDULE 4 - FIXED ASSETS

Amount in Rupees

S.No.	Asset Heads	Rate of Depreciation	Gross Block				Depreciation				Net Block	
			Opening Balance as on 01.04.2023	Additions	Deductions	Closing Balance as on 31.03.2024	Opening Balance as on 01.04.2023	Depreciation for the year	Deductions/Adjustment	Total Depreciation as on 31.03.2024	Current Year	Previous Year
1	Land	0.00%	455.00	-	-	455.00	-	-	-	-	455.00	455.00
2	Buildings	2.00%	2,41,32,35,913.00	-	-	2,41,32,35,913.00	13,25,28,080.00	4,82,64,718.00	-	18,07,92,798.00	2,23,24,43,115.00	2,28,07,07,833.00
3	Electrical Installation and equipment	5.00%	63,34,73,329.00	11,71,74,091.00	-	75,06,47,420.00	5,51,73,119.00	3,75,32,372.00	-	9,27,05,491.00	65,79,41,929.00	57,83,00,210.00
4	Plant & Machinery	5.00%	79,37,98,786.00	23,26,20,027.00	-	1,02,64,18,813.00	6,90,82,727.00	5,13,20,941.00	-	12,04,03,668.00	90,60,15,145.00	72,47,16,059.00
5	Scientific & Laboratory Equipment	8.00%	1,65,87,657.00	3,81,140.00	-	1,69,68,797.00	66,20,663.00	13,57,503.00	-	79,78,166.00	89,90,631.00	99,66,994.00
6	Office Equipment	7.50%	1,35,77,212.00	6,82,756.00	-	1,42,59,968.00	48,61,771.00	10,69,499.00	-	59,31,270.00	83,28,698.00	87,15,441.00
7	Audio Visual Equipment	7.50%	16,32,11,387.00	4,65,85,086.00	-	20,97,96,473.00	2,61,92,688.00	1,57,34,736.00	-	4,19,27,424.00	16,78,69,049.00	13,70,18,699.00
8	Computers & Peripherals	20.00%	23,59,48,965.00	1,04,38,409.00	-	24,63,87,374.00	8,08,80,011.00	4,87,67,916.00	-	12,96,47,927.00	11,67,39,447.00	15,50,68,954.00
9	Furniture, Fixtures & Fittings	7.50%	17,14,67,212.00	14,77,90,829.00	-	31,92,58,041.00	2,56,89,060.00	2,39,44,353.00	-	4,96,33,413.00	26,96,24,628.00	14,57,78,152.00
10	Vehicles	10.00%	1,15,94,250.00	-	-	1,15,94,250.00	25,85,800.00	11,59,425.00	-	37,45,225.00	78,49,025.00	90,08,450.00
11	Lib. Books & Scientific Journals	10.00%	3,35,87,360.00	1,23,729.00	-	3,37,11,089.00	2,69,79,846.00	33,57,922.00	-	3,03,37,768.00	33,73,321.00	66,07,514.00
12	Sports Equipment	7.50%	1,28,184.00	54,78,225.00	-	56,06,409.00	49,690.00	4,20,481.00	-	4,70,171.00	51,36,238.00	78,494.00
13	Small Value Assets	100.00%	6,13,820.00	13,212.00	-	6,27,032.00	6,13,820.00	13,212.00	-	6,27,032.00	-	-
14	Tube Well & Water Supply System	2.00%	10,18,979.00	-	-	10,18,979.00	37,215.00	20,379.00	-	57,594.00	9,61,385.00	9,81,764.00
Total (A)			4,48,82,43,509.00	56,12,87,504.00	-	5,04,95,31,013.00	43,12,94,490.00	23,29,63,457.00	-	66,42,57,947.00	4,38,52,73,066.00	4,05,69,49,019.00
15	Capital Work in Progress	0.00%	9,27,08,72,402.00	1,72,34,51,215.00	38,78,78,579.00	10,60,64,45,038.00	-	-	-	-	10,60,64,45,038.00	9,27,08,72,402.00
Total (B)			9,27,08,72,402.00	1,72,34,51,215.00	38,78,78,579.00	10,60,64,45,038.00	-	-	-	-	10,60,64,45,038.00	9,27,08,72,402.00
S.No.	Intangible Assets	Rate of Depreciation	Opening Balance as on 01.04.2023	Additions	Deductions	Closing Balance as on 31.03.2024	Opening Balance as on 01.04.2023	Depreciation for the year	Deductions/Adjustment	Total Depreciation	Current Year	Previous Year
16	Computer Software	40.00%	76,53,630.00	8,850.00	-	76,62,480.00	75,96,504.00	60,659.00	-	76,57,163.00	5,317.00	57,126.00
17	GPRS	40.00%	26,27,764.00	-	-	26,27,764.00	26,27,763.00	-	-	26,27,763.00	1.00	1.00
18	E-Books & Journals	40.00%	3,60,89,409.00	8,68,806.00	-	3,69,58,215.00	3,50,14,436.00	14,09,638.00	-	3,64,24,074.00	5,34,141.00	10,74,973.00
Total (C)			4,63,70,803.00	8,77,656.00	-	4,72,48,459.00	4,52,38,703.00	14,70,297.00	-	4,67,09,000.00	5,39,459.00	11,32,100.00
Grand Total (A+B+C)			13,80,54,86,714.00	2,28,56,16,375.00	38,78,78,579.00	15,70,32,24,510.00	47,65,33,193.00	23,44,33,754.00	-	71,09,66,947.00	14,99,22,57,563.00	13,32,89,53,521.00

V.R. Srinivasan
V.R. Srinivasan
Finance Officer

NALANDA UNIVERSITY
Schedule forming part of Balance Sheet as at 31.03.2024



SCHEDULE 5 - INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS

Amount in Rs.

S. No.	Particulars	Current Year	Previous Year
1	In Central Government Securities	0	0
2	In State Government Securities	0	0
3	Other approved Securities	0	0
4	Shares	0	0
5	Debentures and Bonds	0	0
6	Term Deposits with Banks	23,75,25,875.00	22,23,18,765.00
7	Interest Accrued on FDR from Earmarked Funds	0	0
8	Sweep in FDR	0	0
	Total	23,75,25,875.00	22,23,18,765.00

V.R. Srinivasan
Finance Officer

NALANDA UNIVERSITY
Schedule forming part of Balance Sheet as at 31.03.2024



SCHEDULE 5 (A) INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS (FUND WISE)

Amount in Rs.

Sl. No.	Funds	Current Year	Previous Year
1	China Fund	12,33,69,309.00	11,49,10,736.00
2	Thailand Fund	1,11,47,110.00	1,05,83,125.00
3	Thailand Fund for Scholarship SBS	35,13,788.00	32,86,734.00
4	Laos Fund	58,07,862.00	54,21,931.00
5	Indonesia Fund	31,59,609.00	29,43,014.00
6	Dr. Joshi Fund	8,95,04,051.00	8,41,21,144.00
7	Prof. Pyong Rae Lee Scholarship Fund	10,24,146.00	10,52,081.00
	Total (A)	23,75,25,875.00	22,23,18,765.00



V.R. Srinivasan
Finance Officer


NALANDA UNIVERSITY
Schedule forming Part of Balance Sheet as at 31.03.2024



SCHEDULE 6 - CURRENT ASSETS

Amount in Rs.

Particulars	Current Year	Previous Year
<u>1. Stock:</u>		
a) Laboratory chemicals, consumables and glass wares	2,51,248.00	2,63,152.00
b) Stationery & Consumables	2,87,018.00	2,31,749.00
<u>2. Sundry Debtors:</u>		
a) Debts Outstanding for a period exceeding six months		
b) Others		
Fee from Students	47,96,442.00	13,70,958.00
Scholarship	97,97,957.00	73,43,286.00
<u>3. Cash and Bank Balances</u>		
a) With Scheduled Banks:		
In Current Accounts	-	-
In Savings Accounts	85,39,29,005.00	35,55,60,521.00
b) In term deposit Accounts		
a) FDR Grant A/c	1,42,07,870.00	1,25,50,526.00
b) Margin money against Bank Gurantee	1,99,80,673.00	1,82,91,871.00
c) Fixed deposit from SD A/c)	12,24,34,494.00	11,61,88,284.00
d) Fixed deposit from Student Fee & Other Receipts A/c	26,65,44,279.00	22,08,42,840.00
e) Fixed deposits - others	49,90,43,318.00	-
<u>4. Others</u>		
Prepaid Expenses	29,74,677.00	12,47,112.00
TDS Receivable	6,343.00	26,004.00
Total	1,79,42,53,324.00	73,39,16,303.00


V.R. Srinivasan
Finance Officer

NALANDA UNIVERSITY
Schedule forming part of Balance Sheet as at 31.03.2024



SCHEDULE 7-LOANS, ADVANCES & DEPOSITS

Amount in Rs.

Particulars	Current Year	Previous Year
1. Advances to employees: (Non-interest bearing)		
a) Travelling Advance	2,874.00	2,874.00
b) Others	8,22,617.00	9,23,118.00
2. Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) On Capital Account		
M/s JMC Projects(India) Ltd	1,09,04,224.00	12,09,02,706.00
M/s NCC Limited	8,90,64,964.00	10,29,43,265.00
M/s Land Scape Horticulture Services Pvt Ltd	-	45,08,441.00
M/s Broadcast Engineering Consultants India Ltd.	356.00	356.00
M/s Diamond Power Project Pvt. Ltd.	65,78,280.00	65,78,280.00
M/s South Bihar Power Distribution Company Ltd	-	1,77,84,531.00
M/s Vaish Construction Company	13,34,729.00	3,34,729.00
M/s P&C Projects (P) Ltd	12,64,58,733.00	23,35,35,650.00
M/s Rajendra Mittal Construction Co. Ltd	20,78,690.00	20,78,690.00
M/s Shandar Interior Pvt. Ltd.	-	39,51,955.00
M/s Jessica Stuart Media Inc	47,52,661.00	47,52,661.00
b) Advance to suppliers	-	-
c) Others		
Tax Deducted at Source	44,727.00	44,727.00
Directorate of Advertising and Visual Publicity	5,00,000.00	5,00,000.00
Other recoverable	11,75,247.00	9,17,733.00
3. Deposits		
a) Rental accomodation	16,82,106.00	16,82,106.00
b) Electricity connection	66,000.00	66,000.00
c) Gas Connection	12,300.00	12,300.00
d) Coffee Machine	15,000.00	15,000.00
e) BSNL for ISD Facility	1,500.00	-
f) Others	12,136.00	12,136.00
4. Income Accrued:		
a) On FDR from Earmarked/ Endowment Funds	6,70,164.00	6,16,964.00
b) On FDR against MEA Grant	80,250.00	12,99,246.00
c) On FDR against Security Deposit	9,75,656.00	7,78,938.00
d) On FDR against Internal Receipt A/c	13,61,854.00	5,97,391.00
e) Interest receivable	817.00	817.00
Total	24,85,95,885.00	50,48,40,614.00

V.R. Srinivasan
Finance Officer

NALANDA UNIVERSITY



Schedule forming part of Income and Expenditure Account for the year ended on 31.03.2024

SCHEDULE 8 - ACADEMIC RECEIPTS

Amount in Rs.

Particulars	Current Year	Previous Year
FEES FROM STUDENTS		
Academic		
1. Tuition fee	1,77,57,609.00	1,46,25,525.00
2. Admission fee	9,41,292.00	7,84,791.00
Total (A)	1,86,98,901.00	1,54,10,316.00
Other Fees		
1. Hostel fees	1,25,43,429.00	1,08,46,152.00
2. Mess Fees	1,07,47,576.00	83,49,584.00
3. Miscellaneous Fees	14,33,512.00	13,77,105.00
4. Thesis Submission/Evaluation Fee	1,51,027.00	
Total(B)	2,48,75,544.00	2,05,72,841.00
Sale of Publications		
1. Sale of Admission forms/Appication fees	6,95,423.00	3,76,489.00
Total (C)	6,95,423.00	3,76,489.00
GRAND TOTAL (A+B+C)	4,42,69,868.00	3,63,59,646.00

V.R. Srinivasan
Finance Officer

NALANDA UNIVERSITY



Schedule forming part of Income and Expenditure Account for the year ended 31.03.2024

SCHEDULE 9 - GRANTS /SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)

Amount in Rs.

Particulars	Govt. of India	
	Current Year	Previous Year
Balance B/F	28,41,81,050.00	8,24,23,249.00
Add: Receipts during the year	3,00,00,00,000.00	2,90,00,00,000.00
Add: Interest earned on Grants	4,07,51,363.00	2,88,91,221.00
Add : Funds from Extra Mural Projects added as per audit observation	-	5,88,70,591.00
Total	3,32,49,32,413.00	3,07,01,85,061.00
Less: Refunded to MEA	2,88,91,221.00	91,41,674.00
Less : Internal Income included in Interest earned on Grant Fund (Earlier Years) in FY 2021-22 (As pe audit observation)	-	3,20,00,000.00
Balance	3,29,60,41,192.00	3,02,90,43,387.00
Less: Utilised for Capital expenditure (A)	1,89,77,37,796.00	2,37,89,13,094.00
Balance	1,39,83,03,396.00	65,01,30,293.00
Less: Utilized for Revenue Expenditure (B)	39,77,67,439.00	36,59,49,243.00
Balance C/F	1,00,05,35,957.00	28,41,81,050.00

V.R. Srinivasan
Finance Officer

NALANDA UNIVERSITY

Schedule forming part of Income and Expenditure Account for the year ended 31.03.2024



SCHEDULE 10 - INCOME FROM INVESTMENTS

Amount in Rs.

Particulars	Earmarked/Endowment Funds		Other Investments	
	Current Year	Previous Year	Current Year	Previous Year
1. Interest				
a. On Government Securities				
b. Other Bonds/Debentures				
2. Interest on Term Deposits	1,47,10,564.00	1,15,58,617.00	3,63,44,290.00	1,16,84,638.00
3. Interest accrued but not due on Term Deposits/Interest bearing	6,70,164.00	6,16,964.00	24,17,760.00	23,45,501.00
Total	1,53,80,728.00	1,21,75,581.00	3,87,62,050.00	1,40,30,139.00
Transferred to Earmarked/Endowment Funds/Grant A/c	1,53,80,728.00	1,21,75,581.00	1,57,72,972.00	7,69,537.00
Balance	-	-	2,29,89,078.00	1,32,60,602.00

V. R. Srinivasan

V.R. Srinivasan
Finance Officer

NALANDA UNIVERSITY




Schedule forming part of Income and Expenditure Account for the year ended 31.03.2024

SCHEDULE 11 - INTEREST EARNED

Amount in Rs.

Particulars	Current Year	Previous Year
1. On Savings Accounts with scheduled banks		
HDFC BANK (A/C No - 5010079546912)	19,05,277.00	31,37,320.00
PNB - DELHI (A/C No. 0149000104308147)	8,394.00	21,996.00
HDFC BANK(A/C No-50100217066323)	735.00	3,917.00
SBI SB(A/C No - 00000037646810882) SD & EMD	1,45,850.00	1,00,417.00
SBI SB(A/C No - 00000037646810076)	2,822.00	4,63,286.00
SBI SB(A/C No - 00000039900435077)	8,300.00	7,957.00
HDFC BANK(A/C No-50100447369880)	1,313.00	1,964.00
HDFC BANK(A/C No-50100603294661)	4,66,599.00	31,590.00
2. On Savings Accounts with scheduled banks (MEA Grants)		
HDFC BANK, RAJGIR (A/C No - 50100108989883)	1,94,76,481.00	1,29,28,125.00
3. On Advances		
On Advances to Contractors	1,62,16,894.00	1,51,93,559.00
Less: Interest earned transferred to Unutilized Grant Schedule-3C	2,49,78,391.00	2,81,21,684.00
Total	1,32,54,274.00	37,68,447.00


V.R. Srinivasan
 Finance Officer

NALANDA UNIVERSITY



Schedule forming part of Income and Expenditure Account for the year ended 31.03.2024

SCHEDULE 12 - OTHER INCOME

Amount in Rs.

Particulars	CurrentYear	PreviousYear
A. Income from Land & Buildings		
1. University-Guest House/Quarters	15,86,562.00	1,47,300.00
2. License fee - Recovery	14,43,306.00	5,56,694.00
3. Electricity charges recovered	7,18,512.00	5,02,914.00
4. Recovery against Services	6,36,109.00	5,64,375.00
Total (A)	43,84,489.00	17,71,283.00
B. Income from holding events		
1. Sponsorship Charges	-	-
Total (B)	-	-
C. Others		
1. RTI fees	20.00	120.00
2. Penalties/Recoveries against Damages	2,82,955.00	1,98,244.00
3.Others		
Income From Xerox & Spiral Binding	1,65,663.00	34,191.00
Forex Gain	1,52,216.00	7,51,231.00
Tender Fee	70,000.00	1,03,000.00
Sale of scrap	4,58,479.00	80,97,354.00
Other Income	98,50,918.00	9,32,382.00
Operational cost of AINU Project	17,35,332.00	-
Receipt of Viability Gap Funding (VGF)	-	1,74,88,888.00
Total (C)	1,27,15,583.00	2,76,05,410.00
Grand Total (A+B+C)	1,71,00,072.00	2,93,76,693.00

V.R. Srinivasan
Finance Officer

NALANDA UNIVERSITY



Schedule forming part of Income and Expenditure Account for the year ended 31.03.2024

SCHEDULE 13 - PRIOR PERIOD INCOME

Amount in Rs.

Particulars	Current Year	Previous Year
1. Excess Provision of Gratuity	-	14,66,546.00
2. Operational Cost of AINU Project	7,30,484.00	-
	-	
	-	
Total	7,30,484.00	14,66,546.00

A handwritten signature in black ink, appearing to read "V.R. Srinivasan".

V.R. Srinivasan
Finance Officer

NALANDA UNIVERSITY

Schedule forming part of Income and Expenditure Account for the year ended 31.03.2024

SCHEDULE 14 - STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)

Amount in Rs.

Particulars	Current Year	Previous Year
a) Salaries and Wages		
Arrears	2,46,910.00	-
Salary (Basic+DA+Consolidated Pay)- Teaching	8,44,96,579.00	8,42,18,537.00
Salary (Basic+DA+Consolidated Pay)- Non-Teaching	5,63,69,439.00	3,97,20,489.00
b) Allowances and Bonus		
House Rent Allowance	3,92,645.00	8,39,682.00
Petrol Allowance	3,000.00	35,806.00
c) Medical facility/ Reimbursement	1,22,19,053.00	1,15,52,016.00
d) Relocation Allowance	-	63,000.00
e) Retirement and Terminal Benefits		
Gratuity	29,15,044.00	-
Leave Encashment	36,01,993.00	5,98,270.00
NPS Employer Contribution	9,74,207.00	4,46,247.00
f) Others		
Stipend-Intern & Trainees	15,51,276.00	18,50,273.00
Overtime	12,945.00	68,279.00
Honorarium to Visiting Faculty	22,18,000.00	31,05,741.00
Composite Shifting/transfer Grant	4,01,226.00	-
TOTAL	16,54,02,317.00	14,24,98,340.00



V.R. Srinivasan
Finance Officer

NALANDA UNIVERSITY




Schedule forming part of Income and Expenditure Account for the year ended 31.03.2024

SCHEDULE 15 - ACADEMIC EXPENSES

Amount in Rs.

Particulars	Current Year	Previous Year
a) Laboratory expenses	83,640.00	1,14,360.00
b) Field work/Participation in Conferences	76,060.00	7,135.00
c) Expenses on Seminars/Workshops	4,08,979.00	4,50,321.00
d) Student Welfare expenses	6,06,189.00	2,29,528.00
e) Mess Charges	1,59,90,052.00	1,22,69,346.00
f) Convocation expenses		
g) Stipend to Ph.D Students	10,85,000.00	21,00,000.00
h) Membership & Subscription	1,38,977.00	1,43,722.00
i) Others		
Advertisement (Academic)	1,46,46,404.00	1,47,08,033.00
Admission Expenses	1,04,740.00	9,81,533.00
Scholarship : International & means-cum-merit	2,88,818.00	10,78,259.00
Hostel Expenses	85,396.00	79,599.00
International & National Advocacy	4,10,227.00	5,85,325.00
Academic/Cultural/Outreach Event Expenses	11,69,577.00	4,49,895.00
Other Academic Expenses (Examination Etc.)	81,637.00	45,941.00
Subscription of e-Resources/Journal	25,39,355.00	19,38,352.00
Prize & Award	-	25,000.00
TOTAL	3,77,15,051.00	3,52,06,349.00


V.R. Srinivasan
Finance Officer


NALANDA UNIVERSITY

Schedule forming part of Income and Expenditure Account for the year ended 31.03.2024

SCHEDULE 16 - ADMINISTRATIVE AND GENERAL EXPENSES

Amount in Rs.

Particulars	Current Year	Previous Year
A. Infrastructure		
Electricity and Water	4,49,09,922.00	1,44,47,750.00
Rent, Rates and Taxes (including property tax)	1,51,96,980.00	4,56,79,684.00
Generator Running Expenses	29,94,416.00	96,000.00
Total (A)	6,31,01,318.00	6,02,23,434.00
B. Communication		
Postage & Courier	5,60,659.00	11,75,379.00
Telephone, Fax and Internet Charges	3,81,685.00	3,79,652.00
Internet & Site Development Charges	96,20,211.00	38,97,180.00
Total (B)	1,05,62,555.00	54,52,211.00
C. Others		
Printing and Stationery (consumption)	18,30,326.00	29,42,846.00
Travelling and Conveyance Expenses	15,26,924.00	33,88,058.00
Hospitality	10,27,334.00	10,25,003.00
Legal and Professional Charges	8,56,650.00	14,99,700.00
Advertisement and Publicity	6,57,958.00	10,00,685.00
News Paper and Periodicals	84,611.00	70,732.00
Honorarium	56,000.00	56,000.00
Others (specify)		
Website Expense	1,81,474.00	1,61,628.00
Board/Other Meeting Expenses	4,24,699.00	8,09,346.00
General Office Expenses	11,63,504.00	27,25,171.00
Hotel Lodging & Boarding Expenses	11,08,459.00	14,82,231.00
Printing and Designing	-	49,875.00
Security Expenses	6,46,17,951.00	6,09,03,496.00
Labour & Wages Expenses (Daily Wages/Casual Labour)	2,17,09,805.00	2,19,85,078.00
Recruitment Expenses	2,53,575.00	14,70,168.00
Shifting Expenses	1,00,700.00	47,600.00
Guest House Expenses	1,86,084.00	2,45,840.00
G-20 Expenses at Nalanda University	4,90,194.00	-
Total (C)	9,62,76,248.00	9,98,63,457.00
D. Finance Cost		
Round-Off	1.00	-
Bank Charges	2,65,163.00	1,30,945.00
Total (D)	2,65,164.00	1,30,945.00
TOTAL (A+B+C+D)	17,02,05,285.00	16,56,70,047.00



V.R. Srinivasan
 Finance Officer


NALANDA UNIVERSITY

Schedule forming part of Income and Expenditure Account for the year ended 31.03.2024

SCHEDULE 17 - TRANSPORTATION EXPENSES

Amount in Rs.

Particulars	Current Year	Previous Year
A. Vehicle hiring expenses		
a) Vehicle Hiring Expenses	35,97,087.00	56,65,820.00
b) Petrol and Lubricant	8,19,743.00	48,61,389.00
c) Vehicle Insurance Premium	1,70,616.00	84,152.00
Total	45,87,446.00	1,06,11,361.00


V.R. Srinivasan
Finance Officer

NALANDA UNIVERSITY




Schedule forming part of Income and Expenditure Account for the year ended 31.03.2024

SCHEDULE 18 - REPAIRS & MAINTENANCE

Amount in Rs.

Particulars	Current Year	Previous Year
a) Plant & Machinery		
Annual Maint. Charges	12,744.00	-
Electric Equipment	7,92,685.00	18,35,265.00
Tubewells and Water Supply system	2,74,500.00	
b) Office Equipment	1,34,045.00	32,640.00
c) Computers		
Annual Maint. Charges		44,462.00
Computer Expenses	2,67,129.00	90,049.00
d) Cleaning Material & Services	23,248.00	3,59,528.00
e) Gardening	90,435.00	2,11,236.00
f) Estate Maintenance	18,75,955.00	20,61,108.00
g) Furniture & Fixture	8,260.00	2,44,124.00
h) Others		
Office Maintenance	3,980.00	4,618.00
Vehicle Running & Maintenance	3,04,553.00	2,23,611.00
TOTAL	37,87,534.00	51,06,641.00


V.R. Srinivasan
 Finance Officer

Schedule forming part of Income and Expenditure Account for the year ended 31.03.2024

SCHEDULE 19 - OTHER EXPENSES

Particulars	Amount in Rs.	
	Current Year	Previous Year
a) Other Expenses	1,95,306.00	3,68,825.00
TOTAL	1,95,306.00	3,68,825.00



V.R. Srinivasan
Finance Officer

Schedule forming part of Income and Expenditure Account for the year ended 31.03.2024

SCHEDULE 20 - PRIOR PERIOD EXPENSES

Particulars	Amount in Rs.	
	Current Year	Previous Year
Establishment Expenses:		
Salaries		97,500.00
Fees & Honorarium	1,22,500.00	-
Total (A)	1,22,500.00	97,500.00
Academic Expenses		
Conferance, Seminar, Workshop & Lecture Etc		11,35,645.00
Academic/Cultural/Outreach Events Exp.	65,591.00	-
Laboratory Expenses	58,530.00	-
Mess Expenses	35,542.00	-
Total (B)	1,59,663.00	11,35,645.00
Administrative expenses		
General Office Expenses	24,883.00	1,21,946.00
Hotel Lodging & Boarding Expenses	80,834.00	-
Printing & Stationery	52,366.00	-
Professional Charges		24,000.00
Tour & Travelling Expenses	2,73,831.00	-
Advertisement & Publicity	80,160.00	-
Hospitality	3,175.00	32,092.00
Meeting Expenses		360.00
Labour & Wages	10,500.00	72,258.00
News Paper & Magazines	1,687.00	1,415.00
Honorarium-Administrative	20,000.00	-
Total (C)	5,47,436.00	2,52,071.00
Communication		
Postage and Courier		1,620.00
Telephone,Fax and Internet	293.00	630.00
Website Expenses	76,700.00	5,900.00
Internet & Site Development Charges	1,49,213.00	1,49,213.00
Total (D)	2,26,206.00	1,57,363.00
Infrastructure		
Electricity & Water	1,35,86,556.00	-
Rent , Rates and Taxes		2,80,931.00
Total (E)	1,35,86,556.00	2,80,931.00

W Vasani

Particulars	CurrentYear	PreviousYear
Transportation expenses		
Vehicle Hire Charges		4,90,665.00
Total (F)	-	4,90,665.00
Repairs & Maintenance		
Electrical Equipment R & M		1,94,932.00
Annual Maintenance Charges Computer		4,282.00
Estate Repairs & Maintenance Expenses	1,43,874.00	38,49,211.00
Gardening Expenses	1,500.00	3,600.00
Computer Expenses	33,705.00	21,480.00
AMC Charges	3,98,250.00	21,480.00
Total (G)	5,77,329.00	40,73,505.00
Other Expenses		
Other Expenses	6,54,810.00	-
Total (H)	6,54,810.00	-
TOTAL (A+B+C+D+E+F+G+H)	1,58,74,500.00	64,87,680.00



V.R. Srinivasan
Finance Officer

SIGNIFICANT ACCOUNTING POLICIES

1. Basis for Preparation of Accounts

The financial statements are prepared on the basis of historical cost convention and generally on the accrual method of accounting unless otherwise stated.

2. Revenue Recognition

- a) Academic Receipts (except Application Fees) for each semester and interest on FDR are accounted for on accrual basis.
- b) Other Income (including Application fees) and Interest on Savings Bank are accounted for on cash basis.

3. Government Grants

- a) Grant received from the government is accounted for on realization basis. However, where a sanction for release of grant pertaining to the financial year is received before 31st march and the grant is actually received in the next financial year, the grant is accounted on accrual basis and an equal amount is shown as recoverable from the Grantor.
- b) Contribution received from outside India is accounted for on realization basis.
- c) To the extent utilized towards capital expenditure, (on accrual basis) government grants are transferred to capital fund.

4. Fixed Assets

- a) Fixed Assets are stated at cost of acquisition including inward freight, duties and taxes and Incidental and direct expenses relating to acquisition, installation and commissioning.
- b) Fixed assets are valued at cost less accumulated depreciation.

5. Depreciation

- a) Depreciation on fixed assets is provided on Straight Line Method as per rates specified in format of accounts of MHRD, notification no.29-4/2012-IFD issued by Ministry of Human Resource Development of Government of India, at the following rates:

Tangible Assets:

1. Land	0%
2. Site development	0%
3. Road & Bridges	2%
4. Tube wells & water Supply	2%
5. Buildings	2%
6. Electrical Installation & Equipment	5%
7. Plant & Machinery	5%
8. Scientific & Laboratory Equipment	8%
9. Office Equipment	7.5%
10. Audio Visual Equipment	7.5%
11. Computer & Peripherals	20%
12. Furniture, Fixture & Fittings	7.5%
13. Vehicles	10%
14. Library Books & Scientific Journals	10%

Intangible Assets (Amortization)

1. E. Journal	40%
2. Computer Software	40%
3. Patent and Copyrights	9 years

- b) In respect of additions to Fixed Assets during the year, depreciation is provided for full year irrespective of the date of purchase.
- c) Assets created out of Earmarked Funds and funds of sponsored Projects, where the ownership of such assets vests in the University, are setup by credit to Capital Fund and merged with the Fixed Assets of the Institution. Depreciation is charged at the rates applicable to the respective assets.
- d) Assets, the individual value of each of which is Rs.2,000 or less (except Library books) are treated as Small Value Assets, 100% depreciation is provided in respect of such at the time of their acquisition. However physical accounting and control are continued by Holders of such assets.
- e) E-Journals and Computer Software are grouped under Intangible Assets.

6. Retirement Benefits

The University is in process of formalizing the benefit plan in terms of C.P.F, Gratuity, and Leave Encashment and other employee's benefits. Provision for liability on account of gratuity and leave encashment has been made on the basis of actuarial valuation.

7. Foreign Funds/ Contributions

The income of Foreign Funds/ Contributions is accounted for on accrual basis. The balance of respective funds is carried forward on and the liability side of the Balance Sheet and is represented by the bank balance and interest accrued on Fixed Deposits from Foreign Funds/ Contributions on the Assets side of the Balance sheet.

8. Foreign Currency Transactions

- a) Transactions denominated in foreign currency are accounted for at the exchange rate prevailing at the time of payment / realization.
 - b) Monetary items denominated in foreign currencies at the year end and not covered by foreign exchange contracts are translated at year end rates.
 - c) Any income or expense on account of exchange differences either on settlement or on translations recognized in the Statement of Income and Expenditure.
9. **Income Tax:** The income of the university is exempt from Income Tax under section 10(23C) of the Income Tax Act. No provision for income tax is therefore made in accounts.



V.R. Srinivasan
Finance Officer

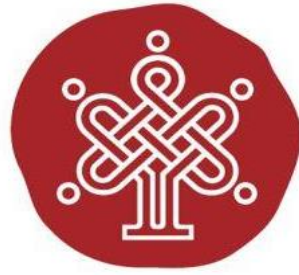
NOTES TO ACCOUNT AND CONTINGENT LIABILITIES

1. In the opinion of the management, the Current Assets, Loans and Advances have a value on realization in the ordinary course, equal to the aggregate amounts shown in the balance sheet.
2. **Contingent Liabilities**
 - a) A sum of Rs.2,01,02,886/- has been awarded to contractor in an arbitration decision. Nalanda University has filed an appeal against this award.
3. Advertisement expenses are fully considered in the year in which they are occurred.
4. On Grid 33KV Electricity Supply Connection at Nalanda University, Main Campus capitalized on completion of 100% deposit work by South Bihar Power Distribution Company Limited.
5. In order to comply the Separate Audit Report of C & AG for the FY 2022-23 following adjustment has been made in books of accounts :-
 - i) As per Para B.2 SAR 2022-23, University paid Rs. 2,00,544/- as membership fee for the period from 01.01.2022 to 31.12.2024 to the Association of Universities of Asia and Pacific (AUAP) Since the subscription of membership fee was for three years (01.01.2022 to 31.12.2024), hence, amount of Rs. 66,852/- for 12 months should be depicted in Academic expenses (Sch 15) under International and National Advocacy and the balance amount of Rs. 11,6991/- should be depicted under prepaid expenses.
Further, the University paid a sum of Rs. 2,08,975/- to AUAP for registration fee in connection with 2nd Leadership Training Programme at New York, USA for the period 27.11.2023 to 02.12.2023. Thus, total amount of Rs. 3,25,966/- (1,16,991 +2,08,975/-) should be depicted under prepaid expenses (Sch 6).

In compliance with C&AG observation necessary entry passed through Capital Fund Account.
 - ii) As per C&AG observation (Management Letter-Annexure 4), balance of Work Contract Tax shown under statutory dues (from August 2019) reviewed and transferred to other income.
6. Previous year's figures have been regrouped/reclassified wherever necessary.
7. Figures in the Final Accounts have been rounded off to the nearest rupee.
8. Schedule 1 to 22 form integral part of the Balance Sheet as at 31st March, 2024.



V.R. Srinivasan
Finance Officer



Nālandā
UNIVERSITY



Nalanda University Campus

Rajgir, District Nalanda
Pin-803116 Bihar, India
Tel.: +91-6112-255330
Fax: +91-6112-255766

Delhi Office

201&208 Ashoka Estate,
24 Barakhamba Road
New Delhi- 110 001, India
Tel.: +91-11-23358131/32
Fax: +91-11-23358142

www.nalandauniv.edu.in