

# THAPAR INSTITUTE OF ENGINEERING & TECHNOLOGY, PATIALA

(Deemed to be university u/s 3 of UGC Act, 1956)

## BALANCE SHEET AS AT 31ST MARCH, 2023

SN	PARTICULARS	SCH. NO	AS AT 31.03.2023 ₹ (000)	AS AT 31.03.2022 ₹ (000)
<b>A</b>	<b>SOURCE OF FUNDS:</b>			
1	Capital Fund	1	71,32,873	59,66,904
2	Specific Donation	2	1,54,538	1,54,538
3	Grants Account	3	67,735	67,596
4	Scholarship Fund	4	15,818	15,072
5	Bank Borrowings			
	- Term Loan		8,81,143	8,88,778
	- Overdrafts		15,02,432	8,39,845
6	Projects & Fellowships	5	71,798	89,285
7	Alumni Fund	6	28,187	32,745
8	Security and Earnest Money	7	2,82,885	2,47,173
9	Current Liabilities	8	21,82,819	17,81,679
10	Provisions	9	9,67,271	8,79,493
	<b>Total</b>		<b>1,32,87,498</b>	<b>1,09,63,108</b>
<b>B</b>	<b>APPLICATION OF FUNDS</b>			
1	Fixed Assets	10	1,49,92,040	1,30,08,760
	Less: Accumulated Depreciation		54,88,807	46,17,717
			95,03,233	83,91,043
2	Work-in-Progress	11	4,62,228	3,71,436
3	Current Assets	12	22,32,319	16,60,653
4	Loans & Advances	13	10,76,756	5,27,886
5	Security Deposits	14	12,963	12,090
	<b>Total</b>		<b>1,32,87,498</b>	<b>1,09,63,108</b>
	Notes to Accounts	25	(0)	(0)

Subject to our report of even date  
For SCV & Co. LLP  
Chartered Accountants  
Firm Reg. No. 000235N/N500089

Sanjiv Mohan  
(Partner)  
M. No:086066  
Date: 31.10.2023



For Thapar Institute of Engineering & Technology

Finance Officer

Registrar  
Thapar Institute of Engineering & Technology  
Patiala-147004

Chairman BOG



# THAPAR INSTITUTE OF ENGINEERING & TECHNOLOGY, PATIALA

(Deemed to be university u/s 3 of UGC Act, 1956)

## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

SN	PARTICULARS	SCH. NO	For Year ended 31.03.2023 ₹ ( '000)	For Year ended 31.03.2022 ₹ ( '000)
<b>A</b>	<b>INCOME</b>			
		15	27,81,147	22,60,017
1	Tuition Fee	16	3,15,058	2,84,108
2	Other Academic Fee	17	10,06,147	3,77,427
3	Hostel Income	18	82,567	58,987
4	Interest income	19	7,008	3,789
5	Income from facilities		11,154	11,015
6	Income from Enterprise activities	20	76,599	70,002
7	Miscellaneous income		1,31,123	6,21,359
	Excess of expenditure over income			
	<b>Total</b>		<b>44,10,802</b>	<b>36,86,703</b>
<b>B</b>	<b>EXPENDITURE</b>			
		21	18,32,202	15,80,463
1	Establishment Expenses		3,41,878	2,96,728
2	Scholarship Expenses		44,134	26,384
3	Contribution to Projects/Core	22	13,916	8,533
4	Student activities & Welfare expenses	23	3,878	3,348
5	Facility expenses	24	11,88,709	8,90,158
6	Other Operating Expenses	10	8,71,716	7,52,707
7	Depreciation			824
8	Corporate Social Responsibility exp		69,074	73,964
9	Provisions for Gratuity		45,297	53,594
10	Provisions for Leave Encashment			
	<b>Total</b>		<b>44,10,802</b>	<b>36,86,703</b>

Subject to our report of even date  
For SCV & Co. LLP  
Chartered Accountants  
Firm Reg. No. 000235N/N500089

Sanjiv Mohan  
(Partner)  
M. No:086066  
Date: 31.10.2023



For Thapar Institute of Engineering & Technology

Finance Officer

Registrar

Thapar Institute of Engineering & Technology  
Patiala-147004

Chairman BOG

AS AT 31.03.2023 AS AT 31.03.2022

**Schedule No: 1**

**Capital Fund**

**(A) Internal Resources**

1	NRI Student Fee	46,913	39,423
2	PG Student Fee	99,605	1,12,231
3	Development Fee	11,23,877	10,16,266
4	Contribution	-	-
	<b>Sub-total (A)</b>	<b>12,70,395</b>	<b>11,67,920</b>

**(C) Other Income**

	Development Fee-MBA	26,494	22,512
	Institute Overhead income-Sponsored Projects	1,782	3,147
	Testing,Consultancy & other income	14,078	24,157
		<b>42,354</b>	<b>49,816</b>
	Add / Less Expenses /project adjustments	(13,909)	(12,352)
	<b>Sub-total (B)</b>	<b>28,445</b>	<b>37,464</b>

**Total (A+B)**

		<b>12,98,840</b>	<b>12,05,384</b>
	Add: Opening balance	59,66,904	53,83,180
	Less: Excess of Expenditure over income	(1,31,123)	(6,21,359)
	Add/Less adjustment during the year	(1,750)	(300)
	<b>Grand total (C)</b>	<b>71,32,873</b>	<b>59,66,904</b>

AS AT 31.03.2023 AS AT 31.03.2022

**Schedule No: 2**

**Specified Donations**

Opening Balance

Less: Transferred to Capital Fund

**Total**

1,54,538

1,54,538

**1,54,538**

**1,54,538**

**Schedule No: 3**

**GRANTS Account**

**I. AICTE-PG Scholarship Grant**

Opening Balance

Grant received during the year

**Sub-total**

Less: Unclaimed Scholarship refunded to AICTE

Travel grant disbursed during the year

**Total (A)**

635

635

945

**1,580**

**635**

806

**774**

**635**

**II. UGC Infrastructure Grant (B)**

**III. 25% UGC Matching Grant( Corpus )**

Opening Balance

Less: Transferred to Capital Fund

**Total (C)**

31,340

31,340

**31,340**

**31,340**

35,621

35,621

**IV. TIFAC CORE Grant (D)**

**67,735**

**67,596**

**GRAND TOTAL (A+B+C+D)**

**Schedule No: 4**

**Scholarship Fund**

Opening balance

Scholarship received during the year

Add: Interest earned on Fund during the year

Less: Scholarship paid during the year

Add Adjustment (if any)

**Sub-total (D)**

15,072

14,077

1,021

1,180

64

16

372

200

33

**15,818**

**15,072**



## Schedule : 5/E

SN	Funding Agency	Grant Received upto 31-03-2022	Grant received during the year 2022-23	Total Grant Received (31-3-2023)	Expenses incurred upto 31-03-2022	Expenses incurred during the year 2022-23	Total Expenditure till (31-3-2023)	Refund	Balance as on 31-3-2023
1	UGC/UGC-DAE	91,231	2	91,234	78,264	67	78,331	5	12,897
2	DST/ SERB	4,22,935	28,629	4,51,564	3,99,297	30,655	4,29,953	6,538	15,074
3	INDO-French (DST)	4,081	-	4,081	2,258	-	2,258	-	1,822
4	DBT	38,869	-	38,869	35,988	1,462	37,450	208	1,211
5	CSIR	76,630	2,937	79,568	74,973	3,718	78,691	308	569
6	DRDO	45,479	1,359	46,839	40,054	3,104	43,158	1	3,680
7	TU Projects (seed)	31,037	13,672	44,709	31,037	13,672	44,709	-	(0)
8	AICTE	25,902	-	25,902	24,366	497	24,398	-	1,505
9	VLSI/MOCIT/DEITY/BOE	35,830	-	35,830	28,550	56	29,047	-	6,783
10	NRB/ INTEL	5,642	-	5,642	1,170	-	1,226	-	4,416
11	NRB-NEW	6,177	-	6,177	3,788	-	3,788	-	2,390
12	BRNS/DAE/NBHM/AERB	50,055	3,767	53,822	48,388	2,636	51,024	55	2,744
13	CEP	908	-	908	452	-	452	-	456
14	NRRDA/PMGSY	2,142	-	2,142	2,171	21	2,192	-	(50)
15	TU, TTFS, CEEMS, THAPSAT/UNI	32,687	17,302	49,989	32,687	17,302	49,989	-	0
16	TCS	5,909	150	6,059	4,835	150	4,985	-	1,073
17	ICMR	19,458	5,080	24,538	12,846	5,460	18,306	-	6,232
18	ICSSR	2,009	260	2,269	1,736	192	1,928	123	218
19	HSCST	2,270	-	2,270	2,518	402	2,921	-	(650)
20	MNRE/ ESCORTS/CAQM	4,142	840	4,982	4,159	21	4,179	-	802
21	Royal Academy, UK/ IIT/MEITY	6,239	6,047	12,286	4,714	6,492	11,205	-	1,080
22	INDO AUSTRIA/ MHRE/ WSUPPLY	1,956	-	1,956	386	827	1,213	-	743
23	INDO POLAND	1,220	-	1,220	1,005	-	1,005	-	215
24	NBCC	12,664	774	13,438	10,683	655	11,338	-	2,100
25	NTPC	9,763	-	9,763	10,045	-	10,045	-	(281)
26	PSCST/ BIRAC	849	177	1,026	840	186	1,026	-	-
27	MHIPE- DHI	10,482	-	10,482	9,498	-	9,498	-	984
28	RFBR/ SMTP PB Govt	612	2,217	2,829	612	-	612	-	2,217
29	DSF	5,427	200	5,627	1,921	4,128	6,049	-	(422)
30	Industry/ IOE	3,347	1,393	4,740	2,484	572	3,056	-	1,685
31	RCED	395	270	665	364	247	611	-	54
32	HPRIDC	-	-	-	434	-	434	-	(434)
	<b>Total</b>	<b>9,56,348</b>	<b>85,078</b>	<b>10,41,426</b>	<b>8,72,523</b>	<b>92,554</b>	<b>9,65,077</b>	<b>7,238</b>	<b>69,111</b>



Details of CSIR Fellowship as on 31-03-2023

SN	NAME	Grant Received upto 31-03-2022	Grant received during the year 2022-23	Total Grant Received (31-3-2023)	Expenses incurred upto 31-03-2022	Expenses incurred during the year	Total Expenditure till (31-3-2023)	Refund	Balance as on 31-3-2023
1	Anish Jindal/ADITI/ANMOL/DEEPI	902	20	922	998	34	1,032	-	(109)
2	Himadri Rajput/GURDEEP	196	-	196	243	-	243	-	(47)
3	Bhavya/ D SILLU	67	-	67	60	-	60	-	7
4	Chawi/ GURKIRAN	86	-	86	62	-	62	-	24
5	Tajinder Kaur/ AZAM	12	-	12	28	12	39	-	(28)
6	Iqbal Singh/ RASHBA	56	-	56	49	13	63	-	(7)
7	Sukhandeep kaur/SATABADI	98	-	98	98	20	118	-	(20)
8	Sumedha arora/VIVE/TANVI/SHIV	119	40	159	120	58	178	-	(18)
9	Caffey/ Watanjeet Singh	60	10	70	60	10	70	-	-
10	Ashima Gupta	20	-	20	20	-	20	-	(0)
11	Piyus/ MOHIT	77	-	77	79	-	79	-	(2)
12	Savid Khan/ RAJNI	40	11	51	45	-	45	-	6
<b>Total</b>		<b>1,734</b>	<b>80</b>	<b>1,814</b>	<b>1,861</b>	<b>147</b>	<b>2,008</b>	<b>-</b>	<b>(194)</b>

Details of DST Fellowship as on 31-03-2023

SN	NAME	Grant Received upto 31-03-2022	Grant received during the year 2022-23	Total Grant Received (31-3-2023)	Expenses incurred upto 31-03-2022	Expenses incurred during the year	Total Expenditure till (31-3-2023)	Refund	Balance as on 31-3-2023
1	Amandeep Kaur/GEETIKA	1,898	-	1,898	1,894	-	1,894	-	5
2	Avneet Kaur	2,026	-	2,026	1,954	61	2,015	-	10
3	Gurjit Kaur/HARLEEN/RAVNEET	2,830	-	2,830	2,830	601	3,431	-	(601)
4	Madhvi Rana	1,933	-	1,933	1,933	-	1,933	-	0
5	Sangeeta/ PARMJEET	2,430	422	2,852	2,174	422	2,595	-	257
6	Smiti Sachdeva/Vanish Kumar	1,885	1,918	3,803	1,594	1,918	3,512	-	291
7	Sukhpal Singh/Kirti Singh	1,106	-	1,106	783	425	1,209	-	(103)
8	Sujeet Pratap	1,715	-	1,715	1,912	-	1,912	-	(197)
9	Debasish Mandal	5,085	-	5,085	4,777	308	5,085	-	0
10	Vikas Tyagi	4,891	650	5,541	4,315	1,153	5,468	-	74
11	Vishal Srivastva	2,167	-	2,167	2,167	-	2,167	-	-
12	Pawandeep Kaur	2,674	-	2,674	2,097	-	2,097	-	577
13	Rohit Salgotra/Parmjeet Kaur	1,634	-	1,634	1,474	-	1,474	-	160
14	Harsiminder Kaur Gill	740	-	740	712	-	712	-	27
15	Akanksha	1,699	473	2,172	1,692	479	2,172	-	0
16	Kaveri	844	-	844	555	288	843	-	1
<b>Total</b>		<b>35,558</b>	<b>3,463</b>	<b>39,021</b>	<b>32,862</b>	<b>5,657</b>	<b>38,519</b>	<b>-</b>	<b>502</b>

Details of UGC Fellowship as on 31-03-2023

SN	NAME	Grant Received upto 31-03-2022	Grant received during the year 2022-23	Total Grant Received (31-3-2023)	Expenses incurred upto 31-03-2022	Expenses incurred during the year	Total Expenditure till (31-3-2023)	Refund	Balance as on 31-3-2023
	<b>UGC Main</b>								
1	Bhupinder Kaur	1,025	-	1,025	180	-	180	-	845
2	Dinesh Pathak	482	-	482	297	-	297	-	185
3	Raj Kumar	1,322	-	1,322	496	-	496	-	826
4	<b>Balwant Verma</b>	<b>133</b>	-	<b>133</b>	<b>217</b>	<b>90</b>	<b>307</b>	-	<b>(174)</b>
5	Chandni	411	-	411	411	-	411	-	-
6	Manpreet Kaur	378	-	378	378	-	378	-	0
7	Baldeep Kaur	554	-	554	554	-	554	-	(0)
8	Pooja Singla	385	-	385	385	-	385	-	-
9	Santosh Kumar	1,281	-	1,281	792	-	792	-	488
10	Shiwani Sharma	385	-	385	385	-	385	-	-
	<b>(i) Sub-total</b>	<b>6,356</b>	-	<b>6,356</b>	<b>4,096</b>	<b>90</b>	<b>4,186</b>	-	<b>2,170</b>
	<b>UGC-RGNF Fellowship</b>								
1	Poonam	366	-	366	366	-	366	-	1
2	Vineet Meshram	957	-	957	1,097	-	1,097	-	(140)
3	Poonam Bhatia	496	-	496	455	-	455	-	41
4	Deity Fellowship	68,546	-	68,546	68,074	424	68,498	-	49
5	IUSSTF AWARD	2,398	-	2,398	2,398	-	2,398	-	-
6	YFRF AWARD	5,679	-	5,679	5,420	-	5,420	-	259
7	FICCI	171	-	171	171	-	171	-	-
	<b>(ii) Sub-total</b>	<b>78,613</b>	-	<b>78,613</b>	<b>77,981</b>	<b>424</b>	<b>78,404</b>	-	<b>209</b>
	<b>Total (i)+(ii)</b>	<b>84,969</b>	-	<b>84,969</b>	<b>82,076</b>	<b>514</b>	<b>82,590</b>	-	<b>2,379</b>
	<b>Total Fellowship</b>	<b>1,22,261</b>	<b>3,543</b>	<b>1,25,804</b>	<b>1,16,800</b>	<b>6,317</b>	<b>1,23,117</b>	-	<b>2,687</b>
	<b>Total Projects</b>	<b>10,78,608</b>	<b>88,621</b>	<b>11,67,229</b>	<b>9,89,323</b>	<b>98,871</b>	<b>10,88,194</b>	<b>7,238</b>	<b>71,798</b>
	<b>Add Completed Projects</b>	<b>44,949</b>	-	<b>44,949</b>	<b>44,949</b>	-	<b>44,949</b>	-	<b>0</b>
	<b>Completed Projects</b>	<b>11,23,557</b>	<b>88,621</b>	<b>12,12,178</b>	<b>10,34,272</b>	<b>98,871</b>	<b>11,33,143</b>	<b>7,238</b>	<b>71,798</b>
	<b>Total</b>								



AS AT 31.03.2023 AS AT 31.03.2022

**Schedule No: 6**

**Alumini Fund**

Opening Balance	32,745	33,960
Add: Received during the year		-
<b>Sub-total</b>	<b>32,745</b>	<b>33,960</b>
Less: Expenses incurred during the year	4,558	1,215
<b>Total (A)</b>	<b>28,187</b>	<b>32,745</b>

**Schedule No: 7**

**Security and Earnest Money**

Contractors Security & Earnest Money	1,48,903	1,24,615
Student security	1,33,981	1,22,557
<b>Total</b>	<b>2,82,885</b>	<b>2,47,173</b>

**Schedule No: 8**

**Current Liabilities**

Expenses payable	3,10,430	2,48,959
Fee received in Advance	13,31,538	10,92,090
Salary Payable	3,789	5,213
Payable to staff	1,283	1,114
Staff deduction	386	454
Unclaimed Scholarships	629	803
Scholarships Payable	2,351	3,688
Payable against Provident Fund	25,639	25,639
Provision for Expenses	25,154	6,172
Statutory Dues Payable	74,703	65,131
Testing & Consultancy charges payable	9,555	7,557
General Grant payable	6,048	7,120
Student Insurance claim (unclaimed)	936	1,945
Other Payables	5,883	2,335
Payable to Creditors	3,84,494	3,13,458
<b>Total</b>	<b>21,82,819</b>	<b>17,81,679</b>

**Schedule No: 9**

**Provisions**

Provisions for Gratuity	5,67,742	5,14,897
Provisions for Leave Encashment	3,99,529	3,64,596
<b>Total</b>	<b>9,67,271</b>	<b>8,79,493</b>



**SCHEDULE OF FIXED ASSETS**

(Rs in '000)

Schedule 10		Gross Block				Sale/Del/ Adjust	Gross Block as on 31.03.2023	Depreciation			Net Block	
SN	Description of Assets	Gross Block as on 01.04.2022	Addition Before 30.09.2022	Addition After 30.09.2022	Depreciation up to 01.04.2022			Depreciation for the year	Adjust	Depreciation up to 31.03.2023	Net Block 31.03.2023	Net Block 31.03.2022
	University											
1	Building (Office)	6,54,753		898		6,55,650	4,49,379	20,582		4,69,962	1,85,689	2,05,373
2	Building (PEB Lab)	82,535				82,535	23,356	5,918		29,274	53,261	59,179
2	Building (STEP)			5,045		5,045		252		252	4,793	-
3	Building (Learning Block)	26,20,070		95,207		27,15,277	5,87,478	2,08,020		7,95,498	19,19,779	20,32,592
4	Building (TSLAS)	1,42,968		22,100		1,65,068	7,148	14,687		21,835	1,43,232	1,35,820
5	Building (C-Block Extension)	80,406		38,083		1,18,489	4,020	9,543		13,563	1,04,926	76,385
6	Building (Ceems Lab)	35,105		1,934		37,039	1,755	3,432		5,187	31,852	33,350
7	Civil Works (FESEM)	1,794				1,794	90	170		260	1,534	1,704
8	FRD & E Block	6,77,018		4,204	2,505	6,78,718	1,45,075	53,154	577	1,97,652	4,81,066	5,31,943
9	Leasehold Land & Building	89,239				89,239	10,817	2,704		13,521	75,718	78,422
10	Residences	2,48,763				2,48,763	1,05,626	7,157		1,12,783	1,35,979	1,43,136
11	Hostel Buildings	2,26,329		6,22,673		8,49,002	2,02,742	33,492		2,36,234	6,12,767	23,587
12	Electricals	21,406				21,406	16,277	769		17,046	4,360	5,129
13	Furniture	1,68,070	1,092	2,594		1,71,756	59,772	11,069		70,841	1,00,915	1,08,298
14	Lab Equipments	9,79,351	15,036	48,507		10,42,894	6,17,509	60,170		6,77,678	3,65,216	3,61,842
15	Office Equipments	84,662	771	5,236		90,668	53,353	5,205		58,557	32,111	31,309
16	Plant & Machinery	3,14,757	2,245	2,284		3,19,286	1,76,667	21,222		1,97,889	1,21,398	1,38,090
17	Institute Vehicle	21,604			15	21,590	11,608	998		12,606	8,983	9,996
18	Water Treatment Plant	3,398				3,398	2,212	178		2,390	1,007	1,185
19	Library Books	62,729	292	2,833		65,854	61,854	2,583		64,437	1,416	875
20	Networkings	91,829	1,679	6,366	68	99,806	56,243	16,152	48	72,347	27,460	35,586
21	Land at Gurgaon	11,33,799				11,33,799	-	-		-	11,33,799	11,33,799
	Sub-total (A)	77,40,584	21,115	8,57,964	2,588	86,17,075	25,92,983	4,77,456	626	30,69,814	55,47,261	51,47,601
	MBA-Programme											
1	Lab Equipments	32,057	935	392		33,384	14,757	2,765		17,522	15,863	17,300
2	Plant & Machinery	4,442		47		4,490	2,337	319		2,656	1,834	2,106
3	Furnitures	19,246	498	1,777		21,522	3,821	1,681		5,502	16,019	15,425
4	Library Books	5,503				5,503	5,503	-		5,503	-	-
5	Audio Visual System	597				597	522	11		533	64	75
6	Electricals	1,317				1,317	811	76		887	430	506
7	Vehicle	6,761		2,978		9,739	4,124	619		4,743	4,996	2,637
8	Computer & Networking	10,101	773	2,265		13,139	3,954	3,221		7,175	5,964	6,147
9	Building (Hostel -235)	1,19,026		26,032		1,45,058	5,951	12,609		18,560	1,26,497	1,13,075
10	Law School ( Room)		254	1,718		1,972		111		111	1,861	-
11	Tuck Shop			781		781		156		156	624	-
12	Misc Assets (below 5000)	587	233	103		924	587	337		924	-	-
	Sub-total (B)	1,99,637	2,694	36,093	-	2,38,424	42,367	21,905	-	64,273	1,74,151	1,57,270
	Distance Education Programme											
1	Lab Equipments	354		-		354	323	5		328	26	31
2	Office Equipments	2,160		-		2,160	1,920	36		1,956	204	240







2	Machinery	2,315				2,315	2,038	42		2,079	235	277
3	Building	1,33,087				1,33,087	90,800	4,229		95,029	38,059	42,287
4	Equipments	10,259	-			10,259	7,082	477		7,558	2,701	3,177
5	Networking	1,100				1,100	774	49		823	277	326
6	Furniture	199				199	146	5		151	48	53
7	Ambulance	930		-		930	902	11		913	17	28
							-					
	Sub-total (I)	1,55,824	-	-	-	1,55,824	1,08,896	4,890		1,13,787	42,037	46,928
	Corpus Fund											
1	Building	1,386	-	-	-	1,386	1,291	10		1,300	86	95
	Sub-total (I)	1,386	-	-	-	1,386	1,291	10		1,300	86	95
	Grand Total (G+H+I+J)	1,30,08,760	37,873	19,47,995	2,588	1,49,92,040	46,17,717	8,71,716	626	54,88,807	95,03,233	83,91,042

AS AT 31.03.2023 AS AT 31.03.2022

**Schedule No: 11**

**Work-in-Progress**

Land & Building

4,62,228

3,71,436

4,62,228

3,71,436

**Total**

**Schedule No: 12**

**Current Assets**

Balance with Schedule Banks

3,97,220

3,76,229

Fixed Deposits A/c

14,96,493

9,62,890

Cash in hand (Fx)

7

7

Accrued Interest

80,818

57,695

Fee Receivable

1,28,474

1,52,104

Pre-paid expenses

44,588

36,917

TDS recoverable

84,718

74,812

22,32,319

16,60,653

**Schedule No: 13**

**Loans & Advances**

Advances to Suppliers

10,53,026

5,02,970

Staff Advance & imprest

3,516

4,435

STEP

442

430

Sai Lab

18,682

17,700

Other recoverables

718

1,978

Loans against PF

351

351

Mess fee due (LMTSOM)

22

22

10,76,756

5,27,886

**Schedule No: 14**

**Security Deposits**

PSEB

399

399

PSEB ( Dera Bassi Campus)

6,543

6,543

Telephone

41

41

Security ( Rupinder Gas Agency )

3

3

Kuljeet Gas Service

19

19

Patiala Gas Centre (HST)

25

25

Security (ISB)

40

40

Chadha Telecom

20

20

Anuradha Quanoongo (Rent)

5,000

5,000

Security Deposit - AICTE(LMTSM)

50

Security Deposit-MONIKA(LMTSM-AMRITSAR)

763

Security Deposit - Gurgaon Office

60

Security Deposit-(LMTSM-Deradun Office)

12,963

12,090

**Total**



AS AT 31.03.2023 AS AT 31.03.2022

**Schedule No: 15**

<b>Tuition Fee</b>	26,44,102	21,42,263
UG Tuition Fee	1,37,045	1,17,754
Tuition Fee - MBA		
<b>Total</b>	<b>27,81,147</b>	<b>22,60,017</b>

**Schedule No: 16**

<b>Other Academic Fee</b>	21,070	19,073
Summer Semester Fee	11,072	9,741
Medical Fee	55,411	46,778
Examination Fee	8,851	1,371
E to D Exam Fee	43,341	43,053
Admission Fee	751	593
Thesis Fee	343	1,555
Fee forfeited/Retained and back log fee	8,566	6,394
Other fee	1,65,654	1,55,550
Other Academic Fee		
<b>Total</b>	<b>3,15,058</b>	<b>2,84,108</b>

**Schedule No: 17**

<b>Hostel Income</b>	7,91,779	3,01,467
Hostel Fee	2,14,367	75,960
Mess Receipts	10,06,147	3,77,427
<b>Total</b>		

**Schedule No: 18**

<b>Interest income</b>	82,567	58,987
Interest from Banks		
<b>Total</b>	<b>82,567</b>	<b>58,987</b>

**Schedule No: 19**

<b>Income from facilities</b>	365	-
Subscription from Swimming Pool	6,643	3,789
Licence Fee from Shops	7,008	3,789
<b>Total</b>		

AS AT 31.03.2023 AS AT 31.03.2022

**Schedule No: 20**

<b>Miscellaneous income</b>	<b>48,693</b>	<b>38,754</b>
Sale of Prospectus	4,499	1,949
Fine	23,238	29,142
Other Income	169	157
Contribution from projects		
<b>Total</b>	<b>76,599</b>	<b>70,002</b>

**Schedule No: 21**

<b>Establishment Expenses</b>	<b>11,31,070</b>	<b>10,34,368</b>
Teaching Staff	1,23,676	1,17,502
Technical Staff	5,15,536	4,04,257
Non-Teaching Staff	9,812	5,736
Children Educational Allowence	5,544	4,880
EPF Administration Charges	8,757	1,578
LTC Expenses	4,188	6,803
Professional Development Allowence (PDA)	10,852	2,292
Remuneration	22,766	3,048
Visiting Faculty		
<b>Total</b>	<b>18,32,202</b>	<b>15,80,463</b>

**Schedule No: 22**

<b>Student activities &amp; Welfare expenses</b>	<b>3,910</b>	<b>1,008</b>
Student promotional expenses	5,000	5,000
Student education sustainability	5,006	2,525
Sports expenses		
<b>Total</b>	<b>13,916</b>	<b>8,533</b>



AS AT 31.03.2023 AS AT 31.03.2022

**Schedule No: 23**

**Facility expenses**

Souvenir Expenses

Track Suits Expenses

**Total**

29	32
3,849	3,317
<b>3,878</b>	<b>3,348</b>

**Schedule No: 24**

**Other Operating Expenses**

Electricity & Water Charges

Printing & Stationery

Travelling & Conveyance

Admission and Examination Expenses

Legal and Professional Charges

Repair & Maintenance Expenses

Consumable & Contingencies

Contemporization Cost

Postage & Telephone Expenses

Insurance Expenses

Internet Charges

Library Expenses

House keeping Expenses

Conference expenses

Staff House Expenses

Software Expenses

Faculty training and development expenses

Lease Rent

Audit Fee

Property Tax

Fee concession

Mess Expenses

Interest on OD/Bank Loan

Miscellaneous Expenses

1,90,431	96,879
5,149	1,561
8,050	3,746
83,761	1,02,373
16,905	10,269
1,56,176	1,06,054
14,949	9,887
68,703	71,931
1,454	1,580
5,907	4,916
6,044	7,142
26,329	26,665
5,747	2,882
2,471	602
1,173	631
551	294
12,489	8,455
83,395	78,997
413	413
3,360	3,210
57,076	73,571
2,10,039	75,825
1,65,987	1,58,830
62,152	43,445
<b>11,88,709</b>	<b>8,90,158</b>

## Schedule-25

### Significant Accounting Policies and Notes to Accounts

#### A. SIGNIFICANT ACCOUNTING POLICIES

##### 1. Accounting Convention

Financial Statements are prepared under historical cost convention on accrual basis in accordance with the generally accepted accounting principles in India.

##### 2. Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which results materialize.

##### 3. Revenue Recognition

###### a) Fee Income

Fee income from the students is recognized on accrual basis.

###### b) Interest Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

###### c) Rental Income

Rental Income is recognized on accrual basis.

###### d) Testing and consultancy charges

University share in the testing and consultancy is recognized as income when the confirmation from the concerned faculty is received that the assigned job is completed.

###### e) Insurance Claims

Revenue in respect of Insurance Claim is recognized when no significant uncertainty exists with regard to the amount to be realized and ultimate collection thereof.

###### f) Donations / Grants

(i) Donations/Grants received other than grants received for specific projects are recognized as income as and when received.

(ii) Grants received for specific projects are utilized for that project. The amount remaining unutilized at the close of the financial year is recognized as liability.

##### 4. Fixed Assets

i) The fixed assets are stated at historical cost less accumulated depreciation.

ii) Cost of fixed assets comprises its purchase price and any attributable expenditure (both direct and indirect) for bringing an asset to its working condition for its intended use

##### 5. Depreciation

The fixed assets are depreciated over the useful life of the assets. The useful life is based on the evaluation determined by the management. The useful life so determined corresponds to the rates prescribed by the Income Tax Rules, 1962. The depreciation is provided accordingly on written down value method on the rates so prescribed.



6. **Employee Benefits**

a) **Short Term Benefits:-**

Short term employee benefits are recognized as an expense on an undiscounted basis in the statement of Income and Expenditure of the year. These are recognized as expense in the period in which they arise.

b) **Post-Employment Benefits :-**

I. **Provident Fund**

The University makes contribution to provident fund in accordance with Employees' Provident Fund and Miscellaneous Provision Act, 1952. The plan is a defined contribution plan and contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee.

II. **Gratuity**

Provision for Gratuity is made for eligible employees under the provisions of the Payment of Gratuity Act, 1972 on the assumption that such eligible employees retire at the Balance Sheet date.

III. **Leave Encashment**

Provision for leave encashment is made for all employees on the assumption that all the employee retire at the Balance Sheet date.

7. **Leases**

Operating lease:

Lease rent in respect of assets taken under operating lease is recognized as an expense on straight line basis over the period of lease.

8. **Borrowing Cost**

Borrowing cost attributable to acquisitions and construction of assets are capitalized as a part of cost of such assets up to the date when such assets are ready for its intended use and other borrowing cost are charged to statement of Income and Expenditure.

9. **Investments**

Long term Investments are carried at cost less provisions, if any, for decline in value which is other than temporary.

Current investments are carried at lower of cost and fair value.

10. **Foreign Currency Transactions**

Foreign currency transactions are recorded on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency as at the date of the transaction. Foreign currency monetary items outstanding at the close of accounting year are reported using closing rate. Exchange difference arising on the settlement of monetary items or on reporting the same at the closing rates as at the balance sheet date are recognized as income or expense in the period in which they arise.

11. **Provisions**

The University creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

12. **Contingent liabilities**

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources. Disclosure is also made in respect of a present obligation of which there is a probability of outflows of resources, but it is not possible to make a reliable estimate of the related outflows.

**B. NOTES TO ACCOUNTS**

1. The income of the institute is exempt under section 10(23C) (vi) of the Income Tax Act, 1961. Therefore provision for current tax has not been provided in the books of account.
2. A show cause notice dated 27.07.2021 has been issued to institute for a demand of GST amounting to Rs. 57,92,148/- for the period July 2017 to June 2019 against which reply has been filed by the institute. As per the legal advice, the demand is not in accordance with the law and therefore, no provision has been made in books of account.
3. Fixed deposits under the head 'Current Assets' at Schedule No. 12 includes fixed deposits amounting to Rs 12,72,241/- being pledged with the Hon'ble Chief Judicial Magistrate, Patiala as a security towards cases pending against Punjab Pollution Control Board. Further fixed deposits amounting to Rs. 122,43,73,876/- have been pledged with banks against loans availed from banks.
4. The scholarship to meritorious students includes amounting to Rs. 28,17,87,477/- for the year 2022-23 approved in the meeting of committee held on 01-05-2023 has been provided in books of account and shown as liability under the head 'Expense Payable'.
5. Previous year figures have also been regrouped/ reclassified wherever necessary to make them comparable with the current year figures.

As per our report of even date  
For SCV & Co. LLP  
Chartered Accountants  
Firm Reg.No. N500089/000235N

(Sanjiv Mohan)  
Partner  
M. No. 086066  
Date: 31.10.2023

**For Thapar Institute of Engineering & Technology**

  
**Finance Officer**

  
**Registrar**  
Thapar Institute of Engineering & Technology  
Patiala-147004

**Chairman (BOG)**