

**RAJIV GANDHI UNIVERSITY  
RONO HILLS, DOIMUKH, ITANAGAR  
ARUNACHAL PRADESH**

**Schedule 22:**

**NOTES ON ACCOUNT**

**Note:-1**

Provisions for Current liabilities have been provided in SCH-6 and details of which is given in Sub-Schedule-6.

**Note:-2**

Details of Outstanding Salaries as on 31.03.2015 are as below:

Particulars	Amount (Rs)
Salary Admn. Staff	541239.00
Salary Teaching Staff	973923.00
Salary/Remuneration to G/Faculty	471000.00
<b>Total</b>	<b>1986162.00</b>

**Note:-3**

Details of Outstanding expenses in respect of Repairs and Maintenance as on 31.03.2015 is as below:

Particulars		Amount (Rs)
<b>a) Buildings</b>		
Maint of Resi. Bldg.	217980.00	
Maint of Non-Resi. Bldg.	1022758.00	
Maint. Of Campus Beautification	88271.00	
		1329009.00
<b>b) Electrical Installation</b>		
Maint of Campus LAN	278444.00	
Maint. External Elect. Service	54990.00	
Maint. Of Internal Elect. Installa-tion	46800.00	
		380234.00
<b>c) Plant &amp; Machinery</b>		
Maint. Of DG Set		340600.00
<b>d) Water Supply</b>		
Maint. Of Water Supply		1958115.00
<b>e) Office Equipment</b>		
Repair & Maint. Of Office Equip- ment		145258.00
<b>Total</b>		<b>4153216.00</b>

Note-4.

Details of Outstanding expenses in respect of Examination as on 31.03.2015 are as below:

Particulars		Amount (Rs)
Other Charges Exam.		15450.00
Centre Expenses Exam.		181272.00
Remuneration P/Setter		32450.00
Printing Exam . Branch		120952.00
<b>Total</b>		<b>350124.00</b>

Note -5.

Details of Outstanding expenses in respect of other administrative expenses as on 31.03.2015 are as below:

Particulars		Amount (Rs)
Other Misc. Expenses		131665.00
News Paper		12110.00
News Paper		89759.00
<b>Total</b>		<b>233534.00</b>

Note -6.

Details of Outstanding expenses in respect of other expenses as on 31.03.2015 are as below:

Particulars		Amount (Rs)
Hostel/Guest House		1960.00
Games & Sports		20509.00
<b>Total</b>		<b>22469.00</b>

Note:-7

Details of Outstanding expenses in respect of wages as on 31.03.2015 are as below:

Particulars		Amount (Rs)
ARREAR WAGES		278545.00
CONTG.WAGES		488736.00
<b>Total</b>		<b>767281.00</b>

**Note-8**

Details of Outstanding expenses towards fixed assets as on 31.03.2015 are as below:-

**A.Plant Machinery & Equipments**

Particulars		Amount (Rs)
Equipment		1946862.00
Campus LAN		427388.00
<b>Total</b>		<b>2374250.00</b>

**B.Buildings**

Particulars		Amount (Rs)
XII Pl. SPL 100 Seated Boys Hostel		13595210.00
<b>Total</b>		<b>13595210.00</b>

**C. Electric Installation**

Particulars		Amount (Rs)
XII Pl ICT Requirement		1072995.00
XII Pl Equipment		1886044.00
<b>Total</b>		<b>2959039.00</b>

**D. Computer Peripheral**

Particulars		Amount (Rs)
Computer Peripheral		86145.00
<b>Total</b>		<b>86145.00</b>

**E. Furniture**

Particulars		Amount (Rs)
Furniture		1891706.00
<b>Total</b>		<b>1891706.00</b>

**F. Campus LAN**

Particulars		Amount (Rs)
Campus LAN		427388.00
<b>Total</b>		<b>427388.00</b>

**Note-9**

Details of Outstanding Staff welfare expenses as on 31.03.2015 are as below:-

Particulars	Amount (Rs)
Medical Remb.	114252.00
Family Pension	375.00
OTA	146593.00
LTC	33176.00
Children Education Allowance	63031.00
CPF Contribu-tion	116020.00
TA/DA	118438.00
Liveries	1095032.00
<b>Total</b>	<b>1686917.00</b>

Note -10

Details of outstanding Security expenses as on 31.03.2015 is Rs 257527/-

Note-11

Details of outstanding contract salary as on 31.03.2015 is Rs 25392/-

Note-12

Details of outstanding Telephone expenses as on 31.03.2015 is Rs 47584/-,

Note-13

Details of outstanding Stationery expenses as on 31.03.2015 is Rs 335573/-

Note-14

Details of outstanding expenses toward Running & Maintenance of Vehicle as on 31.03.2015 is Rs 479937/-

Note-15

Details of Outstanding expenses toward Electric consumption as on 31.03.2015 is Rs 385020/-

Note-16

Details of Work in Progress as on 31.03.2015 are as below:

**WORK IN PROGRESS**

Particulars	Amount (Rs)	Amount(Rs)
<i>Building</i>		
<i>I) From XI Th Plan</i>		
UGC XI Acad.Block (Social Sc. & Language)	45000389.00	
UGC XI Acad.Block (Comp. Cent & Mass com)	20995673.00	
UGC XI Plan 52 seat Women Hostel(R/S)	675185.00	
UGC XI Pl. Management (Phase-II) Building	11598062.00	
<i>II) From XII Th Plan</i>		
UGC XII Pl C/o Chemistry Building	16663747.00	
UGC XII Pl C/o Physics Building	14907467.00	
<i>III) From Other Grant</i>		
DONER Auditorium	20891159.00	
MPLAD- Silver Jubilee Grant (Mini Auditorium)	1211032.00	
		131942714.00
Add:		
Outstanding Expenses		
XII Pl. SPL 100 Seated Boys Hostel	13595210	
Other Capital Exp.	2688571	
		16283781
<b>Total</b>		<b>148226495.00</b>

Note.17.

Details of Staff welfare expenses as on 31.03.2015 are as below:

Particulars	Amount (Rs)	Amount (Rs)
Children Education (Expdr)	4452353.00	
TA/DA(Expdr)	1864393.00	
Leave Travel Concession (Expdr)	2777007.00	
Medical Reimbursement	5927417.00	
Health Centre (consumable) Expd.	126952.00	
<i>HRD &amp; Staff Training</i>	160241.00	
Liveries & Uniforms	228055.00	
		15536418.00
Add. Outstanding Expenses		
Staff Welfare Expenses		1686917.00
<b>GRAND TOTAL</b>		<b>17223335.00</b>

Note.18

Rent receivable towards hostel rent as on 31.03.2015 is Rs .46725./- which has been incorporated in SCH-10 point no. 7.d

Note.19

Rate of depreciation has been provided as per following rate.

Rate of Depreciation	Percentage of Depreciation
On Freehold Land	5%
Plants, machinery & equipment	10%
Vehicle	20%
Furniture & fixtures	10%
Computer/peripherals	10%
Electric Installations	5%
Library books	5%
Tube wells & water supply	5%
Other fixed assets	10%

## Significant Accounting Policies

### 1 . Accounting Convention

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

2.1 Fee from students/colleges, interest on saving bank accounts are accounted for on cash basis.

2.2 Interest on investments is accounted for on accrual basis.

### 3. Government Grants

3.1 Government/UGC grants are accounted for on receipt basis.

3.2 To the extent utilized towards capital expenditure, Plan Development Grant received from the University Grants Commission is transferred to the Capital Fund.

### 4. Inventory

Expenditure on purchase of chemicals, glassware, publications, stationery and other stores is accounted for as revenue expenditure in the year of purchase.

### 5. Fixed Assets

(a) Fixed assets are stated at cost of acquisition less depreciation. Fixed assets received by the University without any consideration has been capitalized in the financial statement at a nominal value i.e. ` One per asset.

(b) Amount received on disposal of fixed assets has been accounted for as income in the Income & Expenditure Account and written down value of these fixed assets has been written off from Fixed Assets as well as Capital Fund Account.

### 6. Depreciation

6.1 Depreciation is provided on Written Down Value method as specified in the Guidance Note issued by the Institute of Chartered Accountants of India, at the following rates:

Type of Asset	Rate	Type of Asset	Rate
Buildings	5%	Furniture & Fixture	10%
Scientific Equipments	10%	Computer including Printers, Software, UPS, etc.	10%
Library Books	5%	Buses, Vans etc.	20%
Cars, Scooters	20%	Plant & Machinery including Air-conditioners	10%
Sports Equipments	10%		

6.2 In respect of addition to fixed assets during the year, depreciation is provided for the full year at half the rates. In respect of deductions from the fixed assets, no depreciation is charged.

## 7. Retirement Benefits

Retirements benefits, i.e., pension, gratuity and leave encashment are accounted for on cash basis as University's pension liability like that of the Government is not funded but follows the "Pay as you go" system of meeting the annual expenditure out of the annual revenue budget. Capitalized value of pension and gratuity received from previous employers of those University employees who have been absorbed in the University, is credited to the other income of the University.

## 8. Investment

All investments are valued at cost.

## 9..Earmarked/Endowment Funds

9.1 The income and expenditure of Earmarked/Endowment funds are accounted for on cash basis. The balance of respective funds is carried forward on the liability side of the Balance Sheet and is represented by bank balance and investment on the asset side of the Balance Sheet.

9.2 Assets purchased/created out of Earmarked Funds (including Plan funds released by the UGC), where the ownership of the assets vests in the University, are merged with the fixed assets of the University by debiting the respective fixed asset account and crediting Capital Fund account. Depreciation is charged at the rates applicable on the respective assets.

9.3 Assets purchased of out of Project funded by outside agencies remain the property of the concerned funding agency till the project is closed. After closure of the project, the project assets are merged with the Fixed Assets of the University at written down value by debiting respective Fixed Assets account and crediting.