

ਆਈ.ਕੇ.ਗੁਜਰਾਲ ਪੰਜਾਬ ਟੈਕਨੀਕਲ ਯੂਨੀਵਰਸਿਟੀ
I.K. GUJRAL PUNJAB TECHNICAL UNIVERSITY

ਏਜੰਡਾ
AGENDA

32nd ਮੀਟਿੰਗ
32nd MEETING

ਵਿੱਤ ਕਮੇਟੀ
FINANCE COMMITTEE



ਮਿਤੀ : 28.03.2019
Date: 28.03.2019

ਸਮਾਂ: 10.30 ਵਜੇ
Time: 10.30 AM

Venue:

Office of Vice Chancellor
1st Floor, G+3 Building,
IKGPTU, Jalandhar-Kapurthala
Highway, Kapurthala

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32.01 To confirm the minutes of 31st meeting of Finance Committee held on 17.10.2018.

The 31st meeting of the Finance Committee was held under the Chairmanship of Hon'ble Vice-Chancellor PTU at IKGPTU, Jalandhar-Kapurthala Highway, Kapurthala.

Minutes of the meeting were circulated to the members, no comments were received. The copy of minutes is place at **Annexure 'A'**.

The matter is placed before Finance Committee for confirmation.

32.02 Action taken report on 31st meeting of Finance Committee.

Item No.	Particulars	Action Taken
31.01	To confirm the minutes of the 30th meeting of Finance Committee held on 16-02-2018. The Committee confirmed the minutes of the 30 th meeting of the Finance Committee.	No action required
31.02	Action taken report on 30th meeting of Finance Committee. The Committee reviewed the action taken report on the minutes of 30 th meeting of the Finance and approved the same. Sh. Raman Kumar Sharma, Sr. VP & Director Honda Cars Ltd has advised that the University Should explore options in other pension schemes also.	The matter was taken up in BOG, the same was deferred by the Board
31.03	Proposal for establishment of "Centre for Invention, Innovation, Incubation and Training (CIIT)" by Tata Technologies Ltd. (TTL)	The matter was taken up in BOG. The Board

	<p>The Committee deliberated on the proposal for establishment of “Centre for Invention, Innovation, Incubation and Training (CIIT)” by Tata Technologies Ltd. (TTL). Sh. Raman Kumar Sharma, Sr. VP Honda Motors appreciated the project.</p> <p>After due deliberation, the Committee approved the proposal.</p>	<p>directed that complete presentation is to be made before the Board regarding the TTL Project at all different places/ Campuses of the University.</p>								
31.04	<p>To consider and approve revision of Travelling Allowance (TA) norms and Honorarium for experts/non-official experts, officers/faculty.</p> <p>The committee deliberated on matter and approved the same with following modification:-</p> <p>i) Include self declaration for person(s) not claiming the toll charges and amount paid through fasttag toll charges;</p> <p>ii) the honorarium for guest lecture will be fixed as:</p> <table><tr><th>Sr. No</th><th>Item</th><th>Amount</th><th>Remarks</th></tr><tr><td>1</td><td>Honorarium for Guest Lecture</td><td>Rs.1000/- per hour upto maximum of</td><td>With Ph.D Qualification</td></tr></table>	Sr. No	Item	Amount	Remarks	1	Honorarium for Guest Lecture	Rs.1000/- per hour upto maximum of	With Ph.D Qualification	<p>Implemented</p> <p>Agenda for revised notification at 32.09 & 32.10 owing to certain clarifications</p>
Sr. No	Item	Amount	Remarks							
1	Honorarium for Guest Lecture	Rs.1000/- per hour upto maximum of	With Ph.D Qualification							

			Rs.60000/- per month		
	2	Honorarium for Guest Lecture	Rs.750/- per hour upto maximum of Rs.50000/- per month	With M.Tech Qualification and equivalent	
	<p>iii) The category of experts/officials for Travelling Allowance/ Daily Allowance should be I,II,III,IV in place of 1,2,3,4. In additions to the proposal, Vice Chancellor is authorized to sanction TA/DA and lodging on actual basis for experts/all categories as per functional requirement.</p>				
31.05	<p>To revise the remuneration for Examination related works.</p> <p>The Committee discussed the matter and after due deliberation, the committee approved with the following additions: -</p> <p>i) The revised fees for filling the examination from will be applicable for the regular/reappear student from Session 2019-20 onwards.</p> <p>ii) The revised document related fees will be applicable to all the students w.e.f. the date of notification.</p>				Implemented

31.06	To consider and approve Delegation of Financial Powers The Committee discussed the matter in detail. After deliberations, the Committee approved the same. The Vice Chancellor is further authorised to delegate power as per the functional requirements.	Implemented
31.07	To Consider status of Income Tax matters and action taken thereof The Committee discussed the matter in detail and noted the same. The Committee suggested taking necessary action as per the requirement of the cases.	Status updated and committee formed to look after and following of Income Tax & Service Tax cases
31.08	To consider the status of service tax cases and action taken thereof The Committee discussed the matter in detail and noted the same. The committee advised to take necessary action as per the requirement of the cases.	Status updated and committee formed to look after and following of Income Tax & Service Tax cases
31.09	Regarding Service Tax-GST Ludhiana The Committee discussed the matter in detail and noted the same. The committee advised to take necessary action as per the requirement of the cases.	Legal opinion in this regard has been taken
01	Additional Items on the table. Approval for acquisition of 42 acres of land at Shri Chamkaur Saab to establish Guru Gobind Singh Institute of Skills as constituent campus of	Approved by the Board

	<p>IKGPTU.</p> <p>The Committee discussed the matter in detail, the proposal of acquisition of 42 acre of land @ Rs.47,05,702/- per acre for Rs.19,76,39,484/- (approx). The representative of Secretary Finance has strongly recommended from the audit point of view that the ownership and registration of the land should be in the name of I.K. Gujral Punjab Technical University, Kapurthala. The matter was previously deliberated in the 67th meeting of the BOG so the Committee recommends that the matter may again be put up before the BOG for further deliberations.</p>	
02	<p>Appointment of Statutory Auditor for the Financial Year 2017-18 and 2018-19</p> <p>The committee deliberated on the issue and after deliberations, recommended the appointment of M/s. Anand Tarun & Co., Chartered Accountants as Statutory Auditors for an amount of Rs.1,24,000/- per annum + GST and further recommends the appointment of auditor for FY 2017-18 and 2018-19 which may be further extended to 2019-20, for approval from BOG.</p> <p>The Committee authorized the Vice Chancellor to appoint the auditors as per requirement in future and the same may be reported to the Board.</p>	Implemented

32.03 To approve Audited Balance Sheet for the F.Y. 2017-18

The Balance Sheet and Income & Expenditure for the financial year 2017-18 has been prepared. This includes the figures of PTU Main Campus, PG Regional Centers (IKG PTU region) and Constituent Campuses (IKG PTU region).

The financial statement has been audited by the University Auditors M/s. Anand Tarun & Co., Chartered Accountants, Jalandhar. Audited Balance Sheet with notes to accounts is placed at **Annexure 'B'**.

The matter is placed before Finance Committee for consideration and approval.

32.04 To approve Revised Budget Estimates for the Financial Year 2018-19 and Budget Estimates for Financial Year 2019-20

Revised Budget for the financial year 2018-19 and Budget Estimates for the year 2019-20 are worked out to Rs. 33400/- lacs and Rs. 38215/- lacs respectively. It is proposed to incur expenditure of Rs 38215/-lacs as per following units of expenditure for the year 2019-20 (for Examination, Academic, Administration, Finance & Accounts, Distance Education, Teaching Departments, Constitutes Campuses, PG Regional Centers and other Scheme/Projects etc.).

There is annual deficit of Rs.28530/- lacs due to the expansion of teaching programmes and construction activities which may be met out of Corpus Fund, if required. Budget at a glance is given below.

Sr. No.	Heads	Budget Estimate 2018-19	Revised Budget Estimate 2018-19	Budget Estimate 2019-20
		Rs. In lacs	Rs. In lacs	Rs. In lacs
A	Recurring Receipts	10270	8408	9685
B	Recurring Expenditure	12490	10209	12000
C	Capital Expenditure	3630	8566	8790
D	Civil works	5600	3025	6600
E	Provisions for duties & Taxes	4000	11600	10000
F	Deferred Revenue Expenditure	0	0	825
G(B+C +D+E+F)	Total Expenditure	25720	33400	38215
I(A-G)	Surplus / (Deficit)	-15450	-24992	-28530

Revised budget estimates for the financial year 2017-18 and budget estimates for the financial year 2018-19 are placed at **Annexure 'C'**.

Key Highlight of the Budget

• Faculty, Faculty Development, Training & Placement	-	Rs. 120 lac
• Scholarships	-	Rs. 120 lac
• Furniture & Fixtures	-	Rs. 412 lac
• Sports, Cultural & NSS	-	Rs. 105 lac
• E-Journal Subscriptions for Library	-	Rs. 225 lac
• Software Development and IT Infrastructure	-	Rs.1500 lac
• Teaching Deptt. & Constituent Campus	-	Rs.600 lac
• Construction of Buildings	-	Rs. 6600 lac
• Pay & Allowances and Pay Revision	-	Rs. 5800 lac
• Central Research Facilities	-	Rs.3200 lac
• Seed money & URF	-	Rs.775 lac

32.05 To consider and approve Delegation of Financial Powers to Cultural, NSS & Sports Co-ordinators and Incharges of Constituent Campus

Revised financial & administrative powers were notified on 27.11.18 but no financial power had been given to Cultural, NSS & Sports Coordinators and Incharges of Constituent Campus.

To formulate policy for giving financial powers a committee has been constituted. The recommendation of committee is as under

Designation	Max. limit (Recurring)	Max. limit (Non- Recurring)
Coordinators (Cultural, NSS, Sports)	Rs. 10,000/-	Rs. 2,000/-
Incharge of Constituent Campus.	Rs. 50,000/-	Rs.10,000/-

The matter is placed for consideration and approval of Finance Committee.

32.06 To consider and approve the rates for youth Festivals/Cultural Events for Main Campus & Constituent Campuses

The following rates are proposed by the department of Student Welfare for the activities related to Youth Festival and Cultural Events at Main Campus & Constituent Campuses

S.No.	Detailed Description	Budget/Rates etc.
1.	Rates for Training of students for Cultural Events on youth festivals and other cultural activities i.e. Dance, Theatre, Literary, Fine Arts & Music.	For Trainers Rs. 500/- per hour/maximum upto four hour per day, maximum for ninety days For Accompanist Rs. 400/- per hour/maximum upto four hour per day, maximum for ninety days
2.	Refreshment for Student participants during training days.	Rs. 50/- per day per participant/maximum upto 15 days
3.	Daily allowance for Student participants/Accompanist/Trainer/Staff/Employees during participation days of Youth Festivals/other events and travelling days (up-down)	Rs. 200/- per day per head
4.	Daily allowance for Team Manager (Faculty/Officers) during participation days of Youth Festivals/other events and travelling days (up-down)	Rs. 500/- per day per head
5.	Purchase/ Rent of costumes for Giddha, Bhangra, Mime, Musical Events etc.	Upto max. of Rs. 2,00,000/-
6	Material for Fine Arts items i.e. Rangoli, Poster making, collage making, clay modeling, on the spot painting, installation, on the spot photography, mehendi etc. for Youth Festivals and other cultural events.	Upto max. of Rs. 4000/- per item per event
7	Stage set and other related material for Play and Skit	Upto max. of Rs.50,000/-
8	For Music for Play, Skit, Mime etc.	Rs. 30000/- per item
9	Purchase of instruments for Bhangra, Giddha, Mime i.e. supp, khunda, kato, chikke, chajj, ghagar, bluetooth speaker, brass buckets and other items etc.	Upto max. of Rs. 2,00,000/-
10	Miscellaneous expenses for Zonal and Inter Zonal Youth Festival.	Rs. 50000/- per festival
11	Miscellaneous expenses for other cultural activities/events.	Rs. 30000/- per event

The matter is placed for consideration and approval of Finance Committee.

32.07 To consider the proposal submitted by LIC regarding Leave Encashment and Group Gratuity of University employees

As per notes of Accounts for the financial year 2016-17, it has been observed that gratuity fund has not been set up to meet the liability which arises at the time of retirement of university employees so it was suggested that gratuity fund should be set up to meet the future liability out of this fund.

As per Rules, the employee(s) of the University are entitled to cash equivalent of leave salary in respect of the period of earned leave at their credit subject to overall limit of 300 days at the time of retirement . Under the Payment of Gratuity Act, 1972, it is employer's statutory liability to pay 15 days salary (15/26 of a month's wages) for every completed years service to each of his employees on their exit, for any reason after five years of continuous service, subject to maximum limit of **20 lacs**. **(Revised-2018)** Higher benefits can be paid if the employer so desires.

The Department of Finance & accounts, estimated the liability towards Group Gratuity and Leave Encashment from LIC as provisional actuary value.

Therefore in order to maintain these funds, *LIC has worked out the actuarial valuation of IKGPTU liability towards Group gratuity & Leave Encashment in respect of 447 permanent employees based on service details provided by IKGPTU. The total amount payable as on date is shown as Rs. 34.61 crores which includes past service Contribution, Current Service Contribution and premium amount. The details of contributions are as given below:*

Particular	Total Contribution Amount	Premium Amount (p.a)
Leave encashment scheme	Rs. 23,59,22,437 /-	Rs. 1,91,141/-
Group Gratuity	Rs.11,00,65,540 /-	Rs.7,36,551/-

Key highlights of these proposals are as below:-

1. In case of LIC managed trust, the job of investment and actuarial valuation is taken over by the corporation and in addition, interest is paid by the Corporation on the accumulated funds.
2. The corporation shall declare a non zero-positive Additional Interest Rate at the beginning of every financial quarter on policy account. The AIR remains guaranteed for that quarter. For this quarter starting on 01.01.2019, the guaranteed interest rate is **7.59% on Gratuity Fund and 6.98% on Leave Encashment Fund.**
3. **Life Cover :** in the event of pre-mature unfortunate death, a sum equal to the gratuity payable in respect of the entire service, Subject to maximum of Rs. 20 lacs.
4. **Tax Benefit:** All payment made to LIC are treated as management expense under sec 35(1)(v) of Income Tax Act, 1961. Attractive tax advantages are available to the employer and the employees. The provisions relating to approved Gratuity Funds are mentioned in Part 'C' of the Fourth Schedule of the Income-Tax Act, 1961 and part XIV of the Income-tax rules , 1962
5. The attractive feature of the scheme is the life insurance cover for every employee due to which in the event of the premature death of an employee, his dependants become entitled to substantially higher benefits.
6. The most important aspect above all is SECURITY OF THE FUNDS INVESTED since these are EMPLOYEE WELFARE FUNDS. Funds invested with the Corporation (LIC) enjoy **SOVERIGN GUARANTEE** of Central Government of India and the same is expressly provided under Section 37 of the LIC of India Act, 1956, passed by none other than Parliament of India, i.e. **100% security of Funds invested with LIC**
7. Statutory liability is booked on year to year basis, thus reflecting true picture of income and expenditure of current financial year. Actual surplus available to the organization can be ascertained after meeting all statutory liabilities.
8. A Running Account will be maintained under the schemes and the contributions (excluding term assurance premium) will be credited to this account and all claims except term assurance cover will be settled out of the Running Account. Interest at

the rate declared by LIC from time to time will be credited to the Running Account at the end of every qtr.

As per above Table, the total contribution Rs. 34.61 can be paid in lump sum or in instalments spread over 5 years. Premium amount payable on year to year basis for 447 employees shall be the tune of Rs. 9,27,692/- approx. as stated above. This yearly contribution shall vary based on new recruitments, increase in salary or retirement in the coming years.

Copy of the proposal is attached at **Annexure –‘D’**

The agenda is placed before committee to consider the proposal in the interest of Employees.

32.08 To revise the remuneration for Examination related works

Proposal has been received from the Examination Branch to revise the remuneration of some examination related works.

Revised structure is given below:-

Sr.No.	Services/Particular	Current Rate	Revised Rate
1.	Change of Exam Centre	N/A	Rs. 500/- per subject
2.	Basic fee of Revaluation	Rs. 700/- per subject	Rs. 1000/- per subject
3.	Confidential Result	Rs. 300/- per semester	Rs. 1000/- per semester
4.	DMC Correction	Rs. 200/- per DMC (presently applicable only at DDE students)	No charge within 180 days from the date of issuance of DMC and Rs. 400/- will be charged after 180 days from the date of issuance of DMC (applicable for all students of DDE and Regular courses)
5.	Degree Correction	N/A	No charge within 180 days from the date of issuance of Degree and Rs. 1000/- will be charged after 180 days from the date of issuance of Degree- (applicable for all students of DDE and Regular courses)
6.	Paper Writer (medically unfit or differently abled persons)	Rs. 200/- per paper	Rs. 500/- per paper
7.	Printing Cell Co-ordinator	Rs. 200/- per session	Rs. 400/- per session
8.	Flying squad Incharge	Rs. 1000/- per day honorarium & Taxi/own Car @ Rs. 10/- per KM (No DA is admissible)	Rs. 1000/- per day honorarium & Taxi/own Car @ Rs. 16/- per KM (No DA is admissible)
9	Observer	Rs. 500/- per session & Taxi/own Car @ Rs. 10/- per km (No DA is admissible)	Rs. 500/- per session & Taxi/own Car @ Rs. 16/- per km (No DA is admissible)
10.	Delivery/Collection of Answer Sheets from	Rs. 10/- per km (office care/taxi)	Rs. 16/- per km (office care/taxi)

	Nodal Centre to University and University to Nodal Centre and all other examination related activities		
11.	Delivery/Collection of Answer Sheets (for Secrecy Branch Staff)	Rs. 150/- per day and Rs. 50/- night charges shall be paid to the persons on hour (No DA is admissible) (effective since 2010)	Rs. 250/- per day and Rs. 100/- night charges shall be paid to the persons on tour (No DA is admissible)

The matter is placed for consideration and approval of Finance Committee.

32.09 **Revision of Honorarium for Experts/Non- official experts, officers/ faculty in suppression of notification no. IKGPTU/ Reg/ N/3794-3797 dated 27.11.18**

Revised notification is placed at **Annexure- 'E'** for approval in light of certain clarifications in the notification no. IKGPTU/ Reg/ N/3794-3797 dated 27.11.18.

32.10 Revision of Travelling Allowance (TA)/ Daily Allowance (DA) for Experts/Non-official experts, officers/ faculty in suppression of notification no. IKGPTU/ Reg/ N/3786-3789 dated 27.11.18

Revised notification is placed for approval at **Annexure- 'F'** in light of certain clarifications in the notification no. IKGPTU/ Reg/ N/3786-3789 dated 27.11.18

32.11 Settlement of dues of MRSPTU Bathinda

The observations of the statutory auditor in audit report of 2016-17 regarding MRSPTU Bathinda is reproduced as:

"As per Notification No.7/33/2015-4TE2/523019/4 dated 30.06.2015 of Government of Punjab, Department of Technical Education and Industrial Training, the college imparting Technical Education and situated within the territorial jurisdictions of Bathinda, Barnala, Faridkot, Fatehgarh Sahib, Fazilka, Mansa, Moga, Sri Muktsar Sahib, Patiala & Sangrur districts of the State of Punjab have been associated with the Maharaja Ranjit Singh Punjab Technical University, Bathinda w.e.f 01.07.2015. So assets and liabilities of Giani Zail Singh College and Regional Centres of the above mentioned districts have been excluded from the annual accounts forming part of the Income & expenditure and Balance sheet of I.K.G. Punjab Technical University, but no balances were received from the regional centres transferred to MRSPTU. in respect of fees already received from students or any other manner of recoverable balance from these centres. Furthermore, it was also observed that the exams of the students registered under these centres before 30.06.2015, was also being conducted by IKGPTU, but no amount was received from these centres.

Balance standing in the books of accounts of the university as recoverable in the name of MRSPTU/GZSPTU are as follows and should be adjusted accordingly.

Ledger A/c	Amount (in Rs.)	Company
Campus Director GZS Bathinda	1,08,84,053.00	Civil
Civil work GZSPTU Campus Bathinda	18,32,29,000.00	Civil
MRS State Technical University Bathinda	1,77,50,000.00	Academic
Total	Rs.21,18,63,053/- (Twenty one crores eighteen lacs sixty three thousand fifty three only)	

The above mentioned amount stood as received on 31.03.2016 also and nothing was received from MRSPTU during the year. We would suggest that the Board of Governors should decide about the treatment of these accounts. If amount is non recoverable, it should be excluded from books of accounts, or otherwise, the amount should be recovered. As the amount in value is to the extent of Rs.21,18,63,053/- (Rs. Twenty one crores eighteen lacs sixty three thousand fifty three only), decision in this regard should be made by the competent authority at the earliest."

The matter is placed before Finance Committee meeting for suggesting suitable action for the adjustment of the balances standing in books of IKGPTU.

32.12 Status of Income Tax Cases

S. No	Particulars	Authority	Status/ Action
1.	10 23c (vi) Appeal ITA No. 386/2018 filed by university against orders of Tribunal	Hon'ble Punjab & High Court, Chandigarh	On the request of counsel for Income Tax Department the matter has been adjourned to 01/05/2019.
2.	12AA Appeal ITA No.1646/Chandi/ 2017 filed by University against orders of CIT(E)	ITAT, Chandigarh.	On hearing dated 27.11.2018 ITAT has remanded back matter to CIT (E), Chandigarh to consider the additional documents produced by University and decide the matter accordingly. The notice of hearing from CIT(E) has been received and M/s. Vaish Associates are preparing the reply /documents and pursuing the same with department.
3.	AY 2009-10 Demand: Rs. 81,24,65,833/- Appeal ITA No.830/ Chandi/2018 filed by university against orders of CIT(A)	ITAT, Chandigarh	The Appeal has been adjourned due to non sitting of bench M/s. Vaish Associates are pursuing the same. Deposit : Rs.22,19,00,000/-
4.	AY 2009-10 Stay Application for recovery SA No.49/ Chandi/2018 filed by university.	ITAT, Chandigarh	Stay granted by ITAT during a pendency of the appeal or a period of six months whichever is earlier vide order dt. 01/02/2019.
5.	AY 2009-10 Appeal filed by IT department against orders of CIT(A)	ITAT, Chandigarh	The Appeal has been adjourned due to non sitting of bench M/s. Vaish Associates are pursuing the same.

Status of Service Tax Cases

A. Cases related to Distance Education

Service tax department has conducted an enquiry related to Distance Education Programme of University and held that when MOU and LC operational manual were evaluated in the light of statutory definitions of franchisee services as defined in section 65 of Finance Act 1994, it prima facia appeared that the arrangement between PTU and RCs/ LCs is that of franchisor and franchisee, as the RCs/ LCs appointed were given representational to use the brand name PTU at their place of work and PTU was earning income by receiving fixed amount as well as various types of recurring fees etc. from RCs/ LCs. Further, as per Finance Act 1994 there was no exemption to the education Institute under the franchise service. Thus, services provided by PTU were alleged to be covered under the taxable services of franchisee service and chargeable to service tax.

The show cause notices for different periods were issued by Service tax department and their status is as under:

Sr. No	Particular	Authority	Action
1.	SCN dated 19-4-2012 amounting Rs. 1,08,68,14,603/- for the period October 2006 to March 2011.	Hon'ble Supreme Court	<p><i>The commissioner vide order dated 19.12.2013 has confirmed the demand of Service Tax amounting to Rs. 144,14,31,243/- + Interest + Penalty of same amount.</i></p> <p><i>The University has filed appeal against the orders of Commissioner at CESTAT. CESTAT vide its Final Order dated 23-12-2015 decided as under : "</i></p>
2.	SCN dated 30-10-2012 for amounting Rs. 35,46,16,640/- for the period April 2011 to June 2012.		<p><i>I. We hold that the appellant provided franchise services.</i></p> <p><i>II. The extended period is not invocable.</i></p> <p><i>III. Penalty U/s 78 ibid cannot be imposed.</i></p> <p><i>IV. The impugned demand has to be re-computed only for the normal period and taking the assessable value as equal to the aggregate amount by the appellant through LCs minus amount paid to the LCs. Needless to say that the amount of penalty under Section 76 ibid has also to be re-computed. "</i></p> <p>University has filed Civil Appeal No 4622 of 2016 in Hon'ble Supreme Court against orders</p>

			<p>of CESTAT which has been admitted however no stay was granted. Appeal will be heard in due course. University has already deposited Rs.18 crore to Service Tax Department.</p> <p>In compliance to order of CESTAT the Commissioner vide order dated 31.01.2019 has recalculated the demand of Service Tax to Rs.29,51,46,199/- + Interest + Penalty.</p> <p>Dr. Prabhat Kumar, Adv. is drafting the appeal to be filled at CESTAT, Chandigarh against order dated 31.01.2019.</p>
3.	SCN dated 12-03-2014 for amounting Rs. 20,22,10,037/- for the period July 2012 to March 2013.	CESTAT	<p>The Commissioner vide order dated 19.02.2015 has confirmed the demand of Service Tax amounting to Rs.20,22,10,037/- + Interest + Penalty of same amount.</p> <p>University has filed appeal No ST/51954/2015 before CESTAT against orders of Commissioner in appeal). Matter heard on 23.02.2018 and next date of hearing was fixed on 18.04.2014. But no Division Bench was available on that day. No date has been fixed yet. University has deposited Rs.1,51,65,800/- (i.e 7.5 % of demand)</p>
4.	SCN dated 17-4-2015 for amounting Rs. 17,09,32,224/- for the period April 2013 to March 2014.	Commissioner	The reply to SCN dated 17.04.2015 has been filed and reply to SCN dated 15.11.2016 will be drafted and filled by Dr. Prabhat Kumar on next date of hearing i.e 28.03.2019.
5.	SCN dated 15-11-2016 for amounting Rs. 6,38,53,198/- for the period April 2014 to March 2015		

B. Summons received from Senior Intelligence Officer, DG of GST Intelligence, Ludhiana regarding Affiliation fee.

The summons were received from Senior Intelligence Office, DG of GST Intelligence, Ludhiana vide Letter No.F.No.IV(6)LDZU/E/INV/ST/7 /2017/1169 dated 19.07.2017 to the University for the enquiry to check the evasion of service tax/contravention of provisions of the finance act, 1994/ the service tax rules-1994. They have demanded the information in relation to various fees/ amounts collected by University for granting affiliation to colleges/ approval of courses run by the colleges and periodical renewal/ continuance thereof for the period 2012-13 to 2016-17. The information as demanded was supplied time to time to the Service Tax authorities.

Vide summons Ref. No. IV(6) /LdZU /E/ INV/ST /7/ 2017 /3292 dt.18.12.2018 Senior Intelligence officer DG of GST Intelligence Ludhiana has called upon Finance Officer of University to tender the statement. In this regard, the University sought legal opinion from Sh. Ashok Batra, Advocate, New Delhi expert in service tax matters. The statement was tendered as per his advise. The relevant portion of advise is reproduced as under:

"As stated, the assessee is established as a state university on 16.01.1997 through the Punjab Technical University Act 1996 (PTU Act) and enacted by the State of Punjab. It is essential to highlight here that state government has control over the functions of the University. Thus, the same shall qualify as Governmental Authority as stated above. Further, the said university was solely established with an objective of promoting technical, management and pharmaceutical education in the state of Punjab at degree level and above. Thus, it is also carrying out one of the function of Municipality as specified under Schedule Twelfth of the Constitution.

In view of foregoing discussion, it can be easily inferred that assessee is rightly covered under entry no 39 of Mega Exemption Notification No 25/2012 dated 20.06.2012. Therefore, the fee charged by the assessee is not subject to service tax in terms of Entry No 39 of the Notification No 25/2012 dated 20.06.2012. Hence, no duty can be imposed without the authority of law and in the present case specific relief has been granted by way of notification no 25/2012 ibid."

The matter regarding applicability of GST/ Service Tax on affiliation fee etc. collected by University on regular colleges was discussed with Dr. Prabhat Kumar, Advocate and he has advised that issue involves large number of Universities all over India so a representation may be given to GST council, Ministry of Finance and clarification may be sought regarding the same by University or jointly with other Universities.

32.13 Any other item with the permission of Chair.

Minutes of 31st meeting of the Finance Committee of I.K.Gujral Punjab Technical University, Jalandhar

31st meeting of the Finance Committee, IKG-PTU Jalandhar was held on 17-10-2018 at 3:00 PM under the Chairmanship of Vice Chancellor at I.K.Gujral Punjab Technical University, Jalandhar-Kapurthala Highway, Kapurthala.

Following were present in the meeting:

Dr. Ajay Kumar Sharma, Vice- Chancellor, IKG Punjab Technical University	Chairman
--	----------

Sh. Karan Singh Panwar, Deputy Controller, Audit, Examiner Local Fund Accounts, Department of Finance, Govt. of Punjab (On behalf of Secretary Finance)	Member
---	--------

Sh. Mohinder Pal Singh, Principal, Govt. Polytechnic, Ludhiana (On behalf of Secretary TE&IT)	Member
---	--------

Sh. Raman Kumar Sharma, Sr. VP & Director Honda Cars Ltd., Greater Noida, UP	Member
--	--------

Dr. S.S.Walia, Registrar, IKG Punjab Technical University, Jalandhar	Convener
---	----------

Sh. Dr. S.S.Patnaik, Director, NITTTR, Chandigarh, could not attend the meeting and was granted leave of absence.

The Chairman welcomed the members and thanked all for providing their valuable support to IKG-PTU. Thereafter the regular agenda was taken up.



Agenda No. 31.01 To confirm the minutes of 30th meeting of Finance Committee held on 16.02.2018

The committee confirmed the minutes of the 30th Finance Committee.

Agenda No. 31.02 Action taken report on 30th meeting of Finance Committee

The Committee reviewed the action taken report on the minutes of 30th meeting of Finance Committee and approved the same. Sh. Raman Kumar Sharma, Sr. VP & Director Honda Cars Ltd has advised that the University should explore options in other pension schemes also.

Agenda No. 31.03 Proposal for establishment of "Centre for Invention, Innovation, Incubation and Training (CIIT)" by Tata Technologies Ltd. (TTL)

The Committee deliberated on the proposal for establishment of 'Centre for Invention, Innovation, Incubation and Training (CIIT)' by Tata Technologies Ltd. (TTL). Mr. Raman Kumar Sharma, Sr. VP, Honda Motors appreciated the project.

After due deliberation, the Committee approved the proposal.

Agenda No. 31.04 To consider and approve revision of Travelling Allowance (TA) norms and Honorarium for experts / non-official experts, officers/faculty

The Committee deliberated on matter and approved the same with following modification :-

- i) include self declaration for person(s) not claiming the toll charges and amount paid through fasttag toll charges;
- ii) the honorarium for guest lecture will be fixed as:

Sr. No.	Item	Amount	Remarks
1.	Honorarium for Guest lecture	Rs. 1000/- per hour upto	With Ph.D Qualification



		maximum of Rs. 60000/- per month	
2.	Honorarium for Guest lecture	Rs. 750/- per hour upto maximum of Rs. 50000/- per month	With M.Tech Qualification and equivalent

- iii) The category of experts / officials for Travelling Allowance/Daily Allowance should be I, II, III, IV in place of 1, 2,3,4. In addition to the proposal, Vice Chancellor is authorized to sanction TA / DA and lodging on actual basis for experts / all categories as per functional requirement.

Agenda No. 31.05 To revise the remuneration for Examination related works

The Committee discussed the matter and after due deliberations, the Committee approved with the following additions:-

- i) The revised fees for filling the examination form will be applicable for the regular / reappear student from Session 2019-20 onwards.
- ii) The revised document related fees will be applicable to all the students w.e.f. the date of notification.

Agenda No.31.06 To consider and approve Delegation of Financial Powers

The Committee discussed the matter in detail. After deliberations, the Committee approved the same. The Vice Chancellor is further authorized to delegate power as per the functional requirements.



Agenda No. 31.07 To consider status of Income Tax matters and action taken thereof

The Committee discussed the matter in detail and noted the same. The committee suggested taking necessary action as per the requirement of the cases.

Agenda No.31.08 To consider the Status of service tax cases and action taken thereof

The Committee discussed the matter in detail and noted the same. The committee advised to take necessary action as per the requirement of the cases.

Agenda No. 31.09 Regarding Service Tax-GST Ludhiana

The Committee discussed the matter in detail and noted the same. The committee advised to take necessary action as per the requirement of the cases.

Additional Items on the table

T.Agenda No. 1 Approval for acquisition of 42 acres of land at Shri Chamkaur Saab to establish Guru Gobind Singh Institute of Skills as constituent campus of IKGPTU

The Committee discussed the matter in detail, the proposal of acquisition of 42 acre of land @ Rs. 47,05,702/- per acre for Rs. 19,76,39,484/- (approx). The representative of Secretary Finance has strongly recommended from the audit point of view that the ownership and registration of the land should be in the name of I.K.Gujral Punjab Technical University, Kapurthala. The matter was previously deliberated in the 67th meeting of the BOG so the Committee recommends that the matter may again be put up before the BOG for further deliberations.





T.Agenda No. 2 Appointment of Statutory Auditor for the Financial Year 2017-18 and 2018-19

The Committee deliberated on the issue and after deliberations, recommended the appointment of M/s Anand Tarun & Co., Chartered Accountants as Statutory Auditors for an amount of Rs. 1,24,000/- per annum + GST and further recommends the appointment of auditor for FY 2017-18 and 18-19 which may be further extended to 2019-20, for approval from BOG .

The Committee authorized the Vice Chancellor to appoint the auditors as per requirement in future and the same may be reported to the Board.

The meeting ended with vote of thanks to the Chair.


(Dr. S.S. Wafia),
Registrar


Dr. Ajay Kumar Sharma,
Vice Chancellor,
Chairman Finance Committee IKGPTU


17/11/18

I.K.G PUNJAB TECHNICAL UNIVERSITY
BALANCE SHEET AS AT 31.03.2018

(Amount in Crore Rs)

SOURCES OF FUNDS	Schedule	Current Year	Previous Year
UNRESTRICTED FUNDS			
Designated/Earmarked Funds	1	1179.91	1122.96
General Fund	2	315.15	310.54
RESTRICTED FUNDS	3	2.44	2.44
LOANS/ BORROWINGS	4	-	-
Secured		-	-
Unsecured		-	-
CURRENT LIABILITIES & PROVISIONS	5	56.09	48.87
TOTAL		1553.59	1484.81
APPLICATION OF FUNDS			
FIXED ASSETS	6	207.29	205.31
Tangible Assets		0.00	
INVESTMENTS	7		
Long Term			
Short Term			
CURRENT ASSETS	8	1140.28	1120.19
LOANS,ADVANCES & DEPOSITS	9	206.01	159.31
Notes to Accounts	21		
TOTAL		1,553.59	1484.81

As per separate Audit Report attached

Statutory Auditors

For Anand Tarun & Co.

Chartered Accountants

(Signature)



CA ANAND M.CHOPRA

(M.NO. 094257)

Partner

(Signature)
27/03/19

Assistant Registrar(F&A)

For I.K.G PUNJAB TECHNICAL UNIVERSITY

(Signature)

Finance Officer/Registrar

(Signature)

Deputy Controller(Accounts)

L.K.G PUNJAB TECHNICAL UNIVERSITY
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018

	Sche dule	Current Year				(Amount in Crore Rs)
		Unrestricted Funds			Restricted Fund	Previous Year
		Corpus	Designated fund	General fund	Total	Total
INCOME						
Academic Receipts	10			93.83		
Grants & Donations	11			-	93.83	95.44
Income from Investments	12		56.95	-	-	0.44
Other Incomes	13			11.16	56.95	77.25
					11.16	8.37
TOTAL (A)				104.99		
EXPENDITURE					161.94	181.50
Staff Payments & Benefits	14			47.74		
Academic Expenses	15			21.96	47.74	40.75
Administrative and General Expenses	16			27.24	21.96	26.88
Transportation Expenses	17			1.25	27.24	20.46
Repairs & maintenance	18			0.83	1.25	1.37
Finance Costs	19			0.13	0.83	0.74
Other Expenses	20			0.06	0.13	0.05
					0.06	-
TOTAL (B)				99.22		
Balance being excess of Income over Expenditure (A-B)					99.22	90.25
Transfer to/from Designated fund			56.95			
Building fund					56.95	75.66
Other (specify)						
Balance Being Surplus Carried to General Fund						
Notes on Accounts	21			5.77	5.77	15.58

As per separate Audit Report attached

Statutory Auditors

For Anand Tarun & Co.

Chartered Accountants

CA ANAND M.CHOPRA
(M.NO. 094257)

Partner



[Signature]
27/03/19

Assistant Registrar (F&A)

[Signature]
27/03/19

Assistant Registrar (F&A)

For L.K.G PUNJAB TECHNICAL UNIVERSITY

Finance Officer/Registrar

[Signature]
27/3/19

Deputy Controller (Accounts)

I.K.G PUNJAB TECHNICAL UNIVERSITY

1	Designated/Earmarked Funds	CURRENT YEAR	PREVIOUS YEAR
	a) Opening Balance of the funds	11,229,623,003.72	11,223,011,640.36
	b) Additions to the Funds	-	-
	(i) Interest from investments made out of the funds	569,487,062.75	756,611,363.36
	(ii) Contributions made towards Designated/Earmarked Funds out of General Fund	-	-
	c) Less Amount transferred to Maharaja Ranjit Singh - Punjab Technical University, Bathinda(MRS-PTU)	-	-750,000,000.00
	BALANCE AT THE YEAR END	11,799,110,066.47	11,229,623,003.72
2	General Fund	CURRENT YEAR	PREVIOUS YEAR
	Balance at the beginning of the year	3,105,405,262.98	2,960,481,156.30
	Add: : Balance of net income transferred from the income & expenditure account	57,700,044.69	155,808,159.68
	Less: Surplus - Regional Centres previous years	-	-
	Less: Reserves of Giani Zail Singh College/MRS-PTU	-	-
	Less: Fund utilised by RC colleges	11,633,294.70	-
	Less: Fixed Assets transferred of PITs belonging to MRSPTU	-	-
	Less: Previous Year Adjustment	-	10,884,053.00
	BALANCE AT THE YEAR END	3,151,472,012.97	3,105,405,262.98
3	Restricted Fund	CURRENT YEAR	PREVIOUS YEAR
	Endowment Fund		
	a) Opening balance at the beginning of the year	24,362,940.00	24,362,940.00
	b) Additions to the funds	-	-
	c) Utilization/Expenditure towards objectives of funds	-	-
	BALANCE AT THE YEAR END	24,362,940.00	24,362,940.00
4	Loans & Borrowings	CURRENT YEAR	PREVIOUS YEAR
	Secured loans		
	a) Central Govt.	-	-
	b) State Govt.	-	-
	c) Financial Institutions	-	-
	d) Banks	-	-
	Total (A)	-	-
	Unsecured Loans		
	a) Central Govt.	-	-
	b) State Govt.	-	-
	c) Financial Institutions	-	-
	d) Banks	-	-
	Total (B)	-	-
	Total (A+B)	-	-



Current Liabilities & Provisions		CURRENT YEAR	PREVIOUS YEAR
A. CURRENT LIABILITIES			
1. Deposits from Students		-	-
2. Sundry Creditors		-	-
a) For Goods & Services		-	-
b) Others		-	-
(i) Chq. Issued but not yet Presented		47,130,933.89	38,458,329.91
(ii) Other Current Liabilities		95,297,616.00	8,892,505.00
3. Statutory Liabilities		-	-
a) CPF Payable		605,854.00	394,591.00
b) GPF/EPF Payable		1,164,547.00	750,147.00
c) Interest on CPF A/C		-	-
d) TDS Payable		16,284.00	14,457.00
e) Income tax payable		-	-
f) Service tax payable		-	-
4. Other Current Liabilities		-	-
a) RTGS rejected		18,233,097.05	18,501,194.00
b) Earnest Money Deposit		4,973,942.28	4,672,282.28
c) Current Liabilities- Regional Centres		-	8,143,841.00
d) Current Liabilities- Bathinda Campus		-	-
e) Grant in Aid		11,512,131.00	11,323,528.00
f) Grants in Aid UGC		600,000.00	600,000.00
g) Grants in Aid NSS		2,500.00	2,500.00
h) Security - Regional Centres		3,995,350.00	-
g) Security - Contractors & Others		13,377,786.00	10,139,656.00
TOTAL (A)		196,910,041.22	101,893,031.19
B. PROVISIONS			
1. Expenses Payable-Regional Centres		1,736,501.00	-
2. Other Payables-Regional Centres		456,911.00	-
3. Expenses Payable/Provisions		361,814,022.00	386,781,610.00
TOTAL (B)		364,007,434.00	386,781,610.00
TOTAL (A+B)		560,917,475.22	488,674,641.19



L.K.G PUNJAB TECHNICAL UNIVERSITY

6 Fixed Assets	CURRENT YEAR	PREVIOUS YEAR
Air Conditioning Equipments	-	9,943,074.92
Books	-	-
a) Academic & Admin	3,054,388.37	3,243,139.37
b) Constituent Campus	1,530,883.59	1,178,957.59
Buildings	-	-
1. Main Campus (Kapurthala)	1,086,597,370.87	1,163,228,245.87
2. Constituent Campus	-	-
a) Mohali Campus	29,754,893.00	33,060,992.00
b) Amritsar	45,999,827.00	51,110,919.00
c) Dinanagar	2,952,450.00	3,280,500.00
d) Hoshiarpur	16,550,167.00	18,389,074.00
e) Khunimajra	23,359,784.00	25,955,316.00
Civil work in progress	-	-
1. Main Campus (Kapurthala)	497,117,875.00	420,279,128.00
2. Constituent Campus	-	-
a) Amritsar	376,436.00	376,436.00
b) Khunimajra	81,796,257.00	60,550,257.00
c) Mansa	475,671.00	475,671.00
d) Ladowali road	3,761,383.40	2,761,383.40
e) Ludhiana	-	10,452,776.00
f) Sultanpur Lodhi	84,200,000.00	84,200,000.00
g) Raikot	20,428,776.00	-
Computers	-	-
1. Main Campus (Kapurthala)	6,281,437.67	2,671,431.00
2. Constituent Campus	-	266,712.67
Electrical Fittings	21,399,391.92	6,379,990.00
Equipments (Mohali Campus)	76,510.00	90,012.00
Furniture & Fixtures	-	-
1. Main Campus (Kapurthala)	35,279,222.07	34,125,949.07
2. Constituent Campus	38,033,212.20	40,126,795.20
Generator Sets	310,061.77	2,134,343.77
Lab Equipments	5,947,030.46	6,065,568.46
Land	3,877,280.00	3,877,280.00
Lift Equipments	-	1,931,461.00



Laptop & Desktop	-	
1. Main Campus (Kapurthala)	-	
2. Constituent Campus	-	
a) Mohali Campus	45,000.00	
b) Batala	169,400.00	
c) Dinanagar	180,000.00	
d) Hoshiarpur	270,000.00	
e) Bhikhiwind	165,000.00	
Office Equipments	-	
1. Main Campus (Kapurthala)	3,385,123.00	10,154,994.00
2. Constituent Campus	26,183,401.40	29,414,969.40
Vehicles	8,160,211.00	3,108,300.00
Tubewell	1,031,393.00	
Fixed Assets- Regional Centres	24,175,542.39	24,277,500.10
Total	2,072,925,379.11	2,053,111,176.82

7 Investments	CURRENT YEAR	PREVIOUS YEAR
1. Central Govt. securities	-	-
2. State Govt. Securities	-	-
3. Other approved Securities	-	-
4. Shares	-	-
5. Debentures & Bonds	-	-
Total	-	-



8 Current Assets	CURRENT YEAR	PREVIOUS YEAR
1. Sundry Debtors	2,834,102.86	72,414,038.00
2. Cash in hand-RC	756,019.50	
3. Other Current Assets- RC	22,068,410.00	
3. Bank Balance	-	
a) With Scheduled Banks:	-	-
- In Current Accounts	-	-
- In term deposit Accounts-RC	121,721,228.00	
- In term deposit Accounts	11,028,232,280.27	9,162,884,599.54
- In saving account- RC	23,768,737.54	
- In Saving Accounts	203,450,027.11	1,966,577,284.89
b) With non-Scheduled Banks:	-	
- In Current Accounts	-	-
- In term deposit Accounts	-	-
- In Saving Accounts	-	-
Total	11,402,830,805.28	11,201,875,922.43

9 LOANS,ADVANCES & DEPOSITS	CURRENT YEAR	PREVIOUS YEAR
1. Advances and other amounts recoverable in cash or in kind for value to be recd.		
a) On Capital Accounts	-	-
b) To Suppliers	-	-
c) TDS/TCS	157,135,000.72	97,727,944.00
d) Others	465,268,480.95	464,906,549.75
2. Income Accrued	-	-
a) On Investments from earmarked/ Endowment f	194,173,445.22	410,054,864.00
b) On Investments - Others	-	-
c) On Loans & Advances	-	-
d) Others	-	-
3. Prepaid Expenses	-	
a) On Insurance	45,052.00	-
b) Other expenses	58,483.00	371,977.30
4. Other Receivables	-	
a) Recoverable From Banks	106,545,524.80	6,969,740.66
b) Rejected DD	2,747,125.00	2,747,125.00



c) DD Deposited but not yet Credited	8,467,081.00	737,150.00
d) DEP/Academic Fees Recoverable	507,032,415.63	390,453,276.24
e) Receivables/Advances - Regional Centres	21,992,940.75	50,538,851.75
f) Grants Recoverable	344,000.00	20,328,484.00
g) Other recoverable	94,069,107.00	2,254,651.00
h) Service Tax Deposit	15,165,800.00	15,165,800.00
i) Income Tax	447,621,869.00	121,900,000.00
j) Post Matric Scholarship Scheme	30,327,650.00	-
5. Deposits	-	-
a) Electricity Deposit	8,517,853.00	8,592,853.00
b) Telephone	229,482.00	229,482.00
c) Deposit of Camp Office Mohali etc.	100,000.00	100,000.00
d) Others	265,000.00	-
	-	-
Total	2,060,106,310.07	1,593,078,748.70



JKG PUNJAB TECHNICAL UNIVERSITY



Academic Receipts	CURRENT YEAR	PREVIOUS YEAR
Fee From Students		
Academic		
1. Tuition Fee	72,153,046.00	70,510,258.50
2. Admission Fee	63,807,450.00	66,752,000.00
3. Enrolment Fee (Ph.D.)	283,390,15.00	23,942,466.00
4. Library Admission Fee	-	-
5. Laboratory fee	-	-
6. Art & Craft Fee	-	-
7. Registration fee	-	-
8. Syllabus Fee	-	-
9. Affiliation Fee	-	-
Total (A)	86,511,085.00 250,310,596.00	131,920,278.01 293,125,001.51
TEACHING		
1. Architecture Income	149,250.00	
2. Chemical Sciences Income	1,632,062.00	
3. Civil Engg. Income	1,602,532.00	
4. Computer Sciences & Engg. Income	6,427,338.00	
5. Electrical Engg. Income	2,814,008.00	
6. Electronic & Communication Engg Income	2,778,066.00	
7. Food Engg. Income	808,750.00	
8. Hostel Fees	3,860,501.64	
9. Human Value & ethics Income	46,700.00	
10. Management Studies Income	3,126,275.00	
11. Mathematical Sciences Income	1,075,749.00	
12. Mechanical Engg. Income	3,834,908.00	
13. Media & Mass Communication Income	348,775.00	
14. Physical Sciences Income	671,650.00	
15. Admission Fees 2017-18	88,000.00	
16. Counselling Fees 2017-18	29,750.00	
17. Course Work French Language	134,000.00	
18. Entrance Test Exam Fees 2017-18	64,000.00	
19. Exam Fees M. Tech	1,400.00	
20. Exam Fees Physics/Physical Sci.	14,700.00	
21. Foreign Languages Fees	44,000.00	
22. PMS Fees received from govt 2015-16	357,460.00	
23. PMS Fees received from govt 2016-17	1,582,100.00	
24. PMS Fees received from govt 2017-18	2,471,950.00	
Total (B)	33,963,924.64	-
Examinations		
1. Admission test fee	-	-
2. Annual Examination Fee	-	-
3. Mark Sheet / Certificate fee	577,164,214.19	581,724,296.00
Total (C)	24,317,837.00	15,444,225.00
Other Fees	601,482,051.19	597,168,521.00
1. Other Academic Receipts/Revaluation/Fine/SRP	-	-
2. Sale of Tender Documents	16,707,058.00	22,164,642.98
3. Sports Fees+	-	-
4. Youth Festival Fee	1,395,000.00	1,372,500.00
5. Fees from Foreign Language Course	1,395,000.00	1,402,500.00
6. Development Fund	190,000.00	194,000.00
7. Regional Centre	3,126,100.00	5,867,850.00
Total (D)	29,246,956.75	33,065,419.90
Sale of Publications	52,000,114.75	64,066,942.88
1. Sale of syllabus and question paper	-	-
2. Sale of prospectus including admission forms	-	-
Total (E)	-	-

Total (A+B+C+D+E)		928,318,886.38	954,360,466.39
11 Grants & Donations			
1. Central Government			
2. State Government			4,449,847.00
3. Government Agencies			-
4. Institutions/ Welfare Bodies			-
5. International Organisations			-
Total			4,449,847.00

12 Income from Investments			
	CURRENT YEAR	PREVIOUS YEAR	
	Designated/ earmarked Funds	General Fund	General Fund
1. Interest			
a) on Govt. Securities			
b) Other Bonds			
2. Income Received			
a) Each fund separately			
3. Income Accrued			
a) Each fund separately			
4. Others			
a) Interest on Fixed Deposits with Scheduled Banks			
Total	569,487,062.75	756,611,363.36	15,882,032.00
	869,487,062.75	756,611,363.36	15,882,032.00

13 Other Income			
	CURRENT YEAR	PREVIOUS YEAR	
	Designated/ earmarked Funds	General Fund	General Fund
A. Interest on Term Deposits			
a) with scheduled banks			
b) with non scheduled banks			
c) with institutions			
B. Interest on Saving Accounts with Banks			
a) With Scheduled Banks			
C. Other Misc Fee			
a) RTI fees	101,196,507.79		81,067,606.87
b) Regional Centre	783,738.11		
c) Other Misc. Receipts	3,331,103.49		114,914.00
d) Rent Income	6,029,596.52		1,897,290.12
-Bank			
-Canteen	278,520.00		236,000.00
Total	111,619,465.91		83,650,893.99

14 Staff Payments & Benefits			
	CURRENT YEAR	PREVIOUS YEAR	
a) Salary - Regular & Adhoc Staff (incl. PF)			
b) Salary/Wages - Manpower Agency	362,759,583.00		292,929,329.00
c) Medical Reimbursement Expenses	106,400,818.00		102,898,024.00
d) Staff Welfare	3,355,204.00		3,509,032.00
e) TA/DA	3,948,497.00		3,611,174.00
f) Honorarium	412,008.00		
g) Rent Free Accommodation			
h) Contribution To EPF			
i) LTC Facility			
j) Bonus			
Total	477,424,648.00		407,533,586.00



PUNJAB TECHNICAL UNIVERSITY

15	Academic Expenses	CURRENT YEAR	PREVIOUS YEAR
	a) Laboratory fee	-	11,090.00
	b) Field work/ Participation Fee	-	-
	c) Seminar/Workshop	55,405.00	2,864,961.00
	d) Scholarship	400,500.00	175,831.00
	e) Examination	114,055,700.00	170,036,206.00
	f) Student Welfare Expense	2,811,323.00	6,921,774.00
	g) Admission Expenses	26,782,573.00	24,825,404.00
	h) Convocation Expense	46,625.00	778,220.00
	i) Publication	-	-
	j) Stipend/ means-cum-merit scholarship	-	345,387.00
	k) Subscription Expense/membership subscription	-	1,393,024.00
	l) Others	-	-
	Foreign Languages Course (Mohali)	28,900.00	-
	Inspection Expenses/academic audit	1,997,983.00	537,167.00
	IDP/Super 50 Project	-	542,000.00
	Faculty Training & Development Expenses/training placement	5,829,916.00	2,870,835.88
	Enterpreneurship Development and Incubation Centre	1,025,750.00	3,467,831.00
	Grant in Aid- Research Activities/TQUIP Etc.	809,323.00	4,449,847.00
	Honorarium to Guest Faculty	8,575,580.00	10,977,724.00
	Destination of Punjab	-	-
	Share of Establishment Fees to RC	-	-
	Cultural Affairs Expenses	-	-
	NSS	-	-
	Educational Visit	549,360.00	-
	Hostel Expenses	261,983.00	-
	Meeting Expenses	8,549,080.99	-
	Sports Affair	-	-
	LMS Project	-	-
	Conferences & Function Exp/alumini association	5,007,467.00	4,343,520.00
	Restructuring of DEP	-	-
	International conference	811,515.00	3,502,228.80
	Counselling Expenses (Software Charges etc)	66,094.00	-
	Lease Line Rent	773,327.00	574,487.00
	Advertisement Expenses	-	-
	Printing & Stationery	-	2,345,951.00
	Other Administrative Expenses	10,259,427.00	2,321,746.00
	Expenditure - Regional Centres	18,365,997.35	25,470,456.17
	Total	207,063,829.34	268,755,690.85



PUNJAB TECHNICAL UNIVERSITY

16	Office & Administrative Expenses	CURRENT YEAR	PREVIOUS YEAR
	a) Electricity & Water Charges	23,176,272.00	14,629,069.00
	b) Insurance	-	-
	c) Rent, Rates and Taxes	-	-
	d) Postage & telephone	7,206,451.00	7,766,098.00
	e) Printing & stationary	5,324,726.00	4,868,206.00
	f) Travelling & conveyence Expenses	936,836.00	4,209,337.00
	g) Hospitality	86,926.00	7,343,225.65
	h) Auditors Remuneration	-	1,636,252.00
	i) Professional Charges	8,392,729.00	11,871,603.00
	j) Advertisement & Publicity	29,753,367.20	21,082,389.00
	k) Magzines & Journals	29,288,876.40	5,646,242.00
	l) Legal Expenses	-	-
	m) Consultancy exp.	2,594,199.00	-
	n) Other Expense	-	-
	Misc. Honorarium	-	215,000.00
	Office Expenses	2,201,999.00	4,551,907.54
	University Association Fees	-	-
	TA/DA	-	-
	Horticulture	4,701,210.00	3,397,460.00
	Depreciation	156,944,482.00	115,839,330.00
	Other Administrative Expenses	1,813,500.00	1,552,752.00
	Medical exp.	-	-
	Total	272,421,573.60	204,608,871.19
17	Transportation Expenses	CURRENT YEAR	PREVIOUS YEAR
	1. Vehicles (owned by educational instituion)		
	a) Running expenses	4,484,050.00	6,894,940.00
	b) Repairs & Maintenance	301,608.00	-
	c) Insurance Expenses	183,511.00	227,590.00
	2. Vehicles taken on rent /lease	-	-
	a) Rent /lease expenses	7,567,266.00	6,558,347.00
	Total	12,536,435.00	13,680,877.00
18	Repairs & Maintenance	CURRENT YEAR	PREVIOUS YEAR
	Repairs & Maintenance/AMC Expenses	8,260,236.00	7,432,332.00
	Total	8,260,236.00	7,432,332.00



19	Finance Costs	CURRENT YEAR	PREVIOUS YEAR
	a) Interest on fixed loans	-	-
	b) Interest on other loans	-	-
	c) Bank charges	1,325,108.16	523,722.66
	Total	1,325,108.16	523,722.66

20	Other Expenses	CURRENT YEAR	PREVIOUS YEAR
	a) Provision for bad and doubtful debts/advances	185,550.00	371,100.00
	b) Irrevocable balances written off	-	-
	c) Others	437,143.70	874,287.40
	Total	622,693.70	1,245,387.40



I.K.G. PUNJAB TECHNICAL UNIVERSITY
SCHEDULE OF FIXED ASSETS (PTU MAIN)
FOR THE FINANCIAL YEAR ENDING 31.03.2018

	NAME OF ASSET	COMPANY	RATE	OP. BAL.	ADDITIONS		DISCARDED/ ADJUSTED	BALANCE	DEPRECIATION	CLOSING W.D.V.
					<180 DAYS	>180 DAYS				
1	AIR CONDITIONER	ADMIN	15%	9,811,002.00	71,980.00	-	-	9,882,982.00	1,482,447.00	8,400,535.00
2	AIR CONDITIONER PIT KPT	PIT	15%	132,072.92	-	-	-	132,072.92	19,811.00	112,261.92
3	ALMIRAH	ADMIN	10%	598,029.00	-	107,899.00	-	705,928.00	65,198.00	640,730.00
4	ALUMINIUM FIXTURE	PIT	10%	137,708.00	-	-	-	137,708.00	13,771.00	123,937.00
5	ALUMINIUM PARTITION	ADMIN	10%	150,921.00	-	150,921.00	-	301,842.00	7,546.00	294,296.00
6	AQUAGUARD (R.O WATER DISPENSER)	ADMIN	15%	196,062.00	-	56,980.00	-	253,042.00	33,683.00	219,359.00
7	BIOMETRIC DEVICE	ADMIN	15%	35,314.00	-	-	-	35,314.00	5,297.00	30,017.00
8	BOOK CASE	ADMIN	10%	6,500.00	-	-	-	6,500.00	650.00	5,850.00
9	BOOKS	ADMIN	40%	3,167,204.62	-	-	-	3,167,204.62	1,266,882.00	1,900,322.62
10	BOOKS (MAIN CAMPUS)	ADMIN	40%	-	233,989.00	1,044,879.00	-	1,278,868.00	302,571.00	976,297.00
11	BOOKS EXP PIT AMRITSAR	TEACHING	40%	-	138,362.00	61,489.00	-	199,851.00	67,643.00	132,208.00
12	BOOKS PIT BATALA	PIT	40%	78,824.00	-	-	-	78,824.00	36,771.00	42,053.00
13	BOOKS PIT HOSHIARPUR	PIT	40%	36,309.00	-	-	-	36,309.00	14,524.00	21,785.00
14	BOOKS PIT KAPURTHALA	PIT	40%	209,488.00	39,234.00	-	-	248,722.00	99,489.00	149,233.00
15	BOOKS PIT KUNIMAIRA	PIT	40%	326,581.00	-	-	-	326,581.00	130,632.00	195,949.00
16	BOOKS PIT MOHALI	PIT	40%	524,999.00	-	-	-	524,999.00	210,000.00	314,999.00
17	BOOKS PIT KPT	PIT	40%	493,472.00	63,014.00	572,769.00	-	1,066,241.00	311,943.00	754,298.00
18	BOOKS PIT KPT	PIT	40%	2,756.59	-	-	-	2,756.59	26,308.00	39,462.59
19	BUILDING (KAPURTHALA)	ADMIN	10%	1,123,908,535.19	-	41,781,000.00	-	1,165,689,535.19	114,479,904.00	1,051,209,631.19
20	BUILDING (MOHALI)	ADMIN	10%	32,653,631.00	-	-	-	32,653,631.00	3,265,363.00	29,388,268.00
21	BUILDING MOHALI CAMPUS	PIT	10%	407,361.00	-	-	-	407,361.00	5,111,092.00	45,999,827.00
22	BUILDING PIT ASR	PIT	10%	51,110,919.00	-	-	-	51,110,919.00	328,050.00	2,952,450.00
23	BUILDING PIT DINANAGAR	PIT	10%	3,280,500.00	-	-	-	3,280,500.00	1,838,907.00	16,550,167.00
24	BUILDING PIT HOSHIARPUR	PIT	10%	18,389,074.00	-	-	-	18,389,074.00	3,931,971.00	35,387,739.68
25	BUILDING PIT KPT FROM CAPARO	PIT	10%	39,319,710.68	-	-	-	39,319,710.68	2,595,532.00	23,359,784.00
26	BUILDING PIT KUNIMAIRA	PIT	10%	25,955,316.00	-	-	-	25,955,316.00	104,382.00	591,499.00
27	BUS	ADMIN	15%	695,881.00	-	-	-	695,881.00	19,322.00	109,489.00
28	CAMERA	ADMIN	15%	28,821.00	99,990.00	-	-	128,811.00	5,918.00	72,982.00
29	CAMERA (DIGITAL)	ADMIN	15%	32,982.00	-	78,900.00	-	78,900.00	18,814.00	215,969.00
30	CHAIRS	ADMIN	10%	9,766,866.00	108,512.00	93,289.00	-	9,766,866.00	-	9,766,866.00
31	CIVIL WORK AT KAPURTHALA (PHASE II)	ADMIN	0%	376,436.00	-	-	-	376,436.00	-	376,436.00
32	CIVIL WORK AT PIT AMRITSAR	CIVIL	0%	60,550,257.00	-	-	-	60,550,257.00	-	60,550,257.00
33	CIVIL WORK AT PIT KUNIMAIRA	CIVIL	0%	475,671.00	-	21,246,000.00	-	475,671.00	-	475,671.00
34	CIVIL WORK AT PIT MANSA	CIVIL	0%	84,200,000.00	-	-	-	84,200,000.00	-	84,200,000.00
35	CIVIL WORK AT PIT SULTANPUR LOOHI	CIVIL	0%	26,199,174.00	-	-	-	26,199,174.00	-	26,199,174.00
36	CIVIL WORK IN PROGRESS	ADMIN	0%	2,761,383.40	-	1,000,000.00	-	3,761,383.40	-	3,761,383.40
37	CIVIL WORK PIT LADOWALI ROAD	CIVIL	0%	10,452,776.00	9,976,000.00	-	-	20,428,776.00	-	20,428,776.00
38	CIVIL WORK PIT RAIKOT LDH	CIVIL	40%	85,216.00	-	-	-	85,216.00	34,086.00	51,130.00
39	COMPUTER (P&D)	DRIC	40%	10,927.00	-	-	-	10,927.00	6,556.00	4,371.00
40	COMPUTER EQUIPMENT CAMP MOHALI	PIT	40%	9,904.00	-	-	-	9,904.00	3,962.00	5,942.00
41	COMPUTER LAB EQP HOSP	PIT	40%	162,155.00	16,500.00	3,800.00	-	182,455.00	72,212.00	110,243.00
42	COMPUTER PERIPHERALS	ADMIN	40%	8,980.00	-	-	-	8,980.00	3,592.00	5,388.00
43	COMPUTER PERIPHERALS	DRIC	40%	92,035.00	-	-	-	92,035.00	36,814.00	55,221.00
44	COMPUTER PERIPHERALS	STUDENT AFFAIRS	40%	183,233.00	-	-	-	183,233.00	73,293.00	109,940.00
45	COMPUTER PERIPHERALS	EXAM	40%	4,815.00	-	-	-	4,815.00	1,926.00	2,889.00
46	COMPUTER PERIPHERALS (P&D)	DRIC	40%	70,610.00	-	-	-	70,610.00	28,244.00	42,366.00
47	COMPUTER/LAPTOP A/C	ACADEMIC	40%	222,714.00	-	-	-	222,714.00	89,086.00	133,628.00
48	COMPUTERS	ADMIN	40%	1,661,613.00	369,796.00	482,867.00	-	2,081,385.00	795,981.00	1,345,404.00
49	COMPUTERS	ADMIN	40%	-	-	-	-	-	-	-



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50	COMPUTERS	STUDENT AFFAIRS	40%	84,960.00	-	-	84,960.00	33,984.00	50,976.00
51	COMPUTERS PERIPHERALS PIT BIKHIWIND	PIT	40%	11,558.00	-	-	11,558.00	4,623.00	6,935.00
52	COMPUTERS PERIPHERALS PIT KPT	PIT	40%	218,452.00	18,000.00	-	236,452.00	94,581.00	141,871.00
53	COMPUTERS PIT	PIT	40%	39,360.00	-	-	39,360.00	15,744.00	23,616.00
54	COMPUTERS PIT KPT	PIT	40%	15,871.67	-	-	15,871.67	6,349.00	9,522.67
55	COMPUTERS/LAPTOP/PRINTERS(NSS)	STUDENT AFFAIRS	40%	5,040.00	-	-	5,040.00	2,016.00	3,024.00
56	COMPUTERS/PRINTERS (YOUTH AFFAIRS)	STUDENT AFFAIRS	40%	24,454.00	-	-	24,454.00	9,782.00	14,672.00
57	CYCLES	ADMIN	15%	28,770.00	-	-	28,770.00	4,316.00	24,454.00
58	CYCLES	PIT	15%	1,670.00	-	-	1,670.00	251.00	1,419.00
59	DIGITAL DISH	ADMIN	15%	1,567.00	-	-	1,567.00	235.00	1,332.00
60	ELECTRIC EQUIPMENT	ADMIN	15%	169,867.00	-	-	169,867.00	25,480.00	144,387.00
61	ELECTRIC FITTING	ADMIN	10%	5,856,628.00	-	-	5,856,628.00	585,663.00	5,270,965.00
62	ELECTRIC PANEL PIT MOHALI	PIT	15%	353,495.00	-	-	353,495.00	53,024.00	300,471.00
63	EPBX MACHINE (PANASONIC)	ADMIN	15%	18,037.00	-	-	18,037.00	2,706.00	15,331.00
64	EQUIPMENT (MOHALI)	ADMIN	15%	90,012.00	-	-	90,012.00	13,502.00	76,510.00
65	FAN	ADMIN	15%	39,085.00	-	18,000.00	48,334.00	5,900.00	42,434.00
66	FIRE FIGHTING EQUIPMENT PIT KPT	PIT	100%	0.25	-	-	0.25	-	0.25
67	FLY CATCHER	ADMIN	15%	30,720.00	-	-	30,720.00	4,608.00	26,112.00
68	FURNITURE & FIXTURE (ECE DEPT)	TEACHING	10%	40,234.00	-	-	40,234.00	4,023.00	36,211.00
69	FURNITURE & FIXTURE (FOOD ENGG.)	TEACHING	10%	1,665.00	-	-	1,665.00	167.00	1,498.00
70	FURNITURE & FIXTURE (MAIN CAMPUS LIBRA)	TEACHING	10%	-	-	96,592.00	96,592.00	4,830.00	91,762.00
71	FURNITURE & FIXTURE (MATHEMATICAL SCI)	TEACHING	10%	5,400.00	-	-	5,400.00	540.00	4,860.00
72	FURNITURE & FIXTURE (CIVIL ENGG.)	TEACHING	10%	9,800.00	-	-	9,800.00	980.00	8,820.00
73	FURNITURE & FIXTURE (CSE DEPT.)	TEACHING	10%	265,981.00	-	928,641.00	1,194,622.00	73,030.00	1,121,592.00
74	FURNITURE & FIXTURE (ELECTRICAL ENGG.)	TEACHING	10%	132,365.00	-	165,535.00	297,900.00	21,513.00	276,387.00
75	FURNITURE & FIXTURE (MANAGEMENT STUD)	TEACHING	10%	1,007,802.00	-	180,083.00	1,187,885.00	309,784.00	1,078,101.00
76	FURNITURE & FIXTURE (MECHANICAL ENGG.)	TEACHING	10%	-	-	14,550.00	14,550.00	728.00	13,822.00
77	FURNITURE & FIXTURE (PHYSICAL SCIENCES)	TEACHING	10%	-	-	22,300.00	22,300.00	1,115.00	21,185.00
78	FURNITURE & FIXTURES	ADMIN	10%	29,097,817.07	-	1,456,400.00	30,554,217.07	2,982,602.00	27,571,615.07
79	FURNITURE & FIXTURES	DRIC	10%	667,480.00	-	-	667,480.00	66,748.00	600,732.00
80	FURNITURE & FIXTURES	STUDENT AFFAIRS	10%	250,519.00	-	-	250,519.00	25,052.00	225,467.00
81	FURNITURE & FIXTURES	EXAM	10%	21,683.00	-	-	21,683.00	2,168.00	19,515.00
82	FURNITURE & FIXTURES (P&D)	DRIC	10%	394,978.00	-	-	394,978.00	39,498.00	355,480.00
83	FURNITURE & FIXTURES AMRITSAR	PIT	10%	2,444,124.00	-	-	2,444,124.00	244,412.00	2,199,712.00
84	FURNITURE & FIXTURES BATALA	PIT	10%	2,693,650.00	196,810.00	297,680.00	3,188,140.00	303,930.00	2,884,210.00
85	FURNITURE & FIXTURES BIKHIWIND	PIT	10%	2,735,778.00	51,304.00	35,319.00	2,822,401.00	280,474.00	2,541,927.00
86	FURNITURE & FIXTURES DINANAGAR	PIT	10%	2,164,550.00	167,720.00	233,060.00	2,565,330.00	244,880.00	2,320,450.00
87	FURNITURE & FIXTURES HSP	PIT	10%	7,490,166.00	372,075.00	11,758.00	7,873,999.00	786,812.00	7,087,187.00
88	FURNITURE & FIXTURES KHUNIMAJRA	PIT	10%	6,187,947.00	-	-	6,187,947.00	618,795.00	5,569,152.00
89	FURNITURE & FIXTURES KPT	PIT	10%	13,331,438.20	-	-	13,331,438.20	1,333,144.00	11,998,294.20
90	FURNITURE & FIXTURES LUDHIANA	PIT	10%	32,063.00	-	-	32,063.00	3,206.00	28,857.00
91	FURNITURE & FIXTURES MOHALI	PIT	10%	459,475.00	165,249.00	64,696.00	689,420.00	65,707.00	623,713.00
92	FURNITURE & FIXTURES PIT	PIT	10%	2,178,445.00	-	-	2,178,445.00	217,845.00	1,960,600.00
93	FURNITURE & FIXTURES PIT KPT	PIT	10%	271,451.00	500,963.00	-	772,414.00	77,241.00	695,173.00
94	FURNITURE AND FIXTURES	ACADEMIC	10%	955,992.00	-	-	955,992.00	95,599.00	860,393.00
95	GENERATOR	ADMIN	15%	1,769,565.00	-	-	1,769,565.00	265,435.00	1,504,130.00
96	GENERATOR SET PIT KPT	PIT	15%	364,778.77	-	-	364,778.77	54,717.00	310,061.77
97	GEYSER ELECTRIC	ADMIN	15%	-	9,680.00	-	9,680.00	1,452.00	8,228.00
98	HAND DRYER	ADMIN	15%	61,410.00	-	-	61,410.00	9,212.00	52,198.00
99	HORTICULTURE EQUIPMENT PIT KPT	PIT	15%	53,926.00	-	-	53,926.00	8,089.00	45,837.00
100	HOT CASE, OVEN, HEATER	ADMIN	15%	8,239.00	-	-	8,239.00	1,236.00	7,003.00
101	HUB, SWITCHES	ADMIN	15%	89,135.00	-	3,500.00	92,635.00	13,633.00	79,002.00
102	INDUCTION COOKER HOTCASE	ADMIN	15%	23,541.00	-	-	23,541.00	3,531.00	20,010.00
103	LAB EQUIPMENT (ELECTRICAL ENGG.)	TEACHING	15%	-	342,377.00	-	342,377.00	25,678.00	316,699.00
104	LAB EQUIPMENT (MAIN CAMPUS)	TEACHING	15%	-	457,944.00	-	457,944.00	68,692.00	389,252.00
105	LAB EQUIPMENTS PIT AMRITSAR	PIT	15%	292,236.00	-	-	292,236.00	43,835.00	248,401.00
106	LAB EQUIPMENTS PIT BATALA	PIT	15%	76,481.00	-	-	76,481.00	11,472.00	65,009.00

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107	LAB EQUIPMENTS PIT DINANAGAR	PIT	15%	35,429.00	-	-	35,429.00	5,314.00	30,115.00
108	LAB EQUIPMENTS PIT HOSHARPUR	PIT	15%	2,526,093.00	-	1,365.00	2,527,458.00	379,016.00	2,148,442.00
109	LAB EQUIPMENTS PIT KHUMNAURA	PIT	15%	57,452.00	-	-	57,452.00	8,618.00	48,834.00
110	LAB EQUIPMENTS PIT KPT	PIT	15%	2,143,136.46	-	-	2,143,136.46	321,470.00	1,821,666.46
111	LABORATORY EXP PIT KPT	PIT	15%	934,741.00	-	-	934,741.00	140,211.00	794,530.00
112	LAND	ADMIN	0%	3,877,280.00	-	-	3,877,280.00	-	3,877,280.00
113	LAPTOP & DESKTOP (BATALA)	PIT	40%	-	75,000.00	155,500.00	230,500.00	61,100.00	169,400.00
114	LAPTOP & DESKTOP (CE)	TEACHING	40%	-	-	75,000.00	75,000.00	15,000.00	60,000.00
115	LAPTOP & DESKTOP (CS)	TEACHING	40%	-	-	75,000.00	75,000.00	15,000.00	60,000.00
116	LAPTOP & DESKTOP (CSE)	TEACHING	40%	-	-	75,000.00	75,000.00	120,000.00	180,000.00
117	LAPTOP & DESKTOP (DINANAGAR)	PIT	40%	300,000.00	-	-	300,000.00	13,900.00	55,600.00
118	LAPTOP & DESKTOP (EE)	TEACHING	40%	-	-	69,500.00	69,500.00	30,000.00	120,000.00
119	LAPTOP & DESKTOP (FE)	TEACHING	40%	-	-	150,000.00	150,000.00	105,000.00	270,000.00
120	LAPTOP & DESKTOP (HOSP)	PIT	40%	150,000.00	-	-	150,000.00	368,257.00	1,255,579.00
121	LAPTOP & DESKTOP (HOSP)	ADMIN	40%	225,000.00	-	1,406,286.00	1,631,286.00	45,000.00	180,000.00
122	LAPTOP & DESKTOP (JMC)	TEACHING	40%	-	-	225,000.00	225,000.00	30,000.00	45,000.00
123	LAPTOP & DESKTOP (MOHALI CAMPUS)	PIT	40%	75,000.00	-	-	75,000.00	60,000.00	165,000.00
124	LAPTOP & DESKTOP (PIT BHINHWIND)	PIT	40%	75,000.00	-	150,000.00	225,000.00	276,349.00	639,523.00
125	LAPTOP & DESKTOP (MS)	TEACHING	40%	465,872.00	-	450,000.00	915,872.00	30,000.00	45,000.00
126	LAPTOP & DESKTOP (PS)	TEACHING	40%	75,000.00	-	-	75,000.00	6,803.00	41,347.00
127	LED TV	ADMIN	15%	42,550.00	-	5,600.00	48,150.00	30,374.00	45,560.75
128	LIBRARY BOOKS & VIDEO CASSETTES	ADMIN	40%	75,934.75	-	-	75,934.75	289,719.00	1,641,742.00
129	LIFT	ADMIN	15%	1,931,461.00	-	-	1,931,461.00	13,493.00	76,457.00
130	MOBILE TELEPHONE	ADMIN	15%	89,950.00	-	-	89,950.00	46,041.00	312,436.00
131	OFFICE EQUIPMENT	ADMIN	15%	255,399.00	-	103,078.00	358,477.00	32,720.00	185,416.00
132	OFFICE EQUIPMENT	DRIC	15%	218,136.00	-	-	218,136.00	4,614.00	26,143.00
133	OFFICE EQUIPMENT	STUDENT AFFAIRS	15%	30,757.00	-	-	30,757.00	18,047.00	102,267.00
134	OFFICE EQUIPMENT	EXAM	15%	120,314.00	-	-	120,314.00	8,069.00	83,322.00
135	OFFICE EQUIPMENT (CSE DEPT)	TEACHING	15%	-	16,191.00	75,200.00	91,391.00	5,235.00	64,565.00
136	OFFICE EQUIPMENT (ECE DEPT)	TEACHING	15%	-	-	69,800.00	69,800.00	6,164.00	76,022.00
137	OFFICE EQUIPMENT (ELECTRICAL ENGG.)	TEACHING	15%	-	-	82,186.00	82,186.00	39,212.00	288,634.00
138	OFFICE EQUIPMENT (MAIN CAMPUS)	TEACHING	15%	194,975.00	-	132,871.00	327,846.00	3,219.00	39,701.00
139	OFFICE EQUIPMENT (MECHANICAL ENGG.)	TEACHING	15%	-	-	42,920.00	42,920.00	12,018.00	68,101.00
140	OFFICE EQUIPMENT (P&D)	DRIC	15%	80,119.00	-	-	80,119.00	1,466.00	18,079.00
141	OFFICE EQUIPMENT (PHYSICAL SCIENCES)	TEACHING	15%	-	-	19,545.00	19,545.00	119,943.00	679,680.00
142	OFFICE EQUIPMENT CAMP MOHALI	PIT	15%	789,349.00	10,274.00	-	799,623.00	472,483.00	2,795,810.00
143	OFFICE EQUIPMENT DINANAGAR	PIT	15%	2,992,197.00	39,280.00	236,816.00	3,268,293.00	520,345.00	2,971,573.00
144	OFFICE EQUIPMENT HOSHARPUR	PIT	15%	3,334,469.00	111,599.00	45,800.00	3,491,868.00	300,537.00	1,703,043.00
145	OFFICE EQUIPMENT KHUMNAURA	PIT	15%	2,003,580.00	-	-	2,003,580.00	556,679.00	3,407,935.00
146	OFFICE EQUIPMENT PIT BATALA	PIT	15%	3,351,814.00	105,963.00	506,837.00	3,961,554.00	344,232.00	1,993,847.00
147	OFFICE EQUIPMENT PIT BHINHWIND	PIT	15%	2,028,972.00	222,707.00	86,400.00	2,338,079.00	1,599,346.00	9,062,961.76
148	OFFICE EQUIPMENT PIT KPT	PIT	15%	10,662,307.76	-	-	10,662,307.76	6,721.00	38,085.00
149	OFFICE EQUIPMENT PIT SULTANPUR	PIT	15%	44,806.00	-	-	44,806.00	17,982.00	101,896.00
150	OFFICE EQUIPMENTS	ACADEMIC	15%	119,878.00	-	-	119,878.00	594,233.00	3,367,321.00
151	OFFICE EQUIPMENTS & ELECTRICAL EQUIPME	ADMIN	15%	3,961,554.00	-	-	3,961,554.00	622,499.00	3,527,494.00
152	OFFICE EQUIPMENTS AMRITSAR	PIT	15%	4,149,993.00	-	-	4,149,993.00	32,359.00	183,365.00
153	PHOTOSTATE	ADMIN	15%	179,535.00	36,189.00	-	215,724.00	-	-
154	PIT KAPURTHALA	CIVIL	0%	-	-	-	-	-	-
155	PRESENTER	ADMIN	40%	1,903.00	-	-	1,903.00	761.00	1,142.00
156	PRINTER	STUDENT AFFAIRS	40%	12,765.00	-	-	12,765.00	359,052.00	648,775.00
157	PRINTER, SCANNER	ADMIN	40%	729,238.00	58,197.00	220,392.00	1,007,827.00	59,908.00	89,863.00
158	PRINTERS	EXAM	40%	149,771.00	-	-	149,771.00	37,148.00	55,721.00
159	PRINTERS (P&D)	DRIC	40%	92,869.00	-	-	92,869.00	127,047.00	76,228.00
160	PROJECTOR	ADMIN	40%	127,047.00	-	-	127,047.00	461,151.835.00	718,589.00
161	PTU CAMPUS-KAPURTHALA ROAD	CIVIL	0%	384,313,088.00	2,221,353.00	74,617,394.00	798,432.00	533.00	3,022.39
162	RACKS	ADMIN	10%	798,432.00	-	-	798,432.00	-	-
163	REFRIGERATION PIT KPT	PIT	15%	3,555.39	-	-	3,555.39	-	-

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164	REFRIGERATOR	ADMIN	15%	23,641.00	-	-	-	23,641.00	3,546.00	20,095.00
165	SCANNER	ADMIN	40%	-	23,090.00	-	30,590.00	53,680.00	15,354.00	38,326.00
166	SOFA	ADMIN	10%	-	14,070.00	-	-	14,070.00	1,407.00	12,663.00
167	SOFTWARE DEVELOPMENT	ADMIN	40%	1,809,433.00	-	-	-	1,809,433.00	723,773.00	1,085,660.00
168	SOFTWARE DEVELOPMENT	DRIC	40%	8,072.00	-	-	-	8,072.00	1,211.00	6,861.00
169	SOUND SYSTEM	ADMIN	15%	16,181.00	-	-	-	16,181.00	2,427.00	13,754.00
170	SPEAKER PHONE	ADMIN	15%	73,930.00	-	-	-	73,930.00	11,090.00	62,840.00
171	SUBMERCHIBLE PUMP	ADMIN	15%	65,557.00	-	-	-	65,557.00	9,834.00	55,723.00
172	SWITCH, HUB, ROUTER (P&D)	DRIC	15%	2,201.00	-	-	-	2,201.00	330.00	1,871.00
173	TABLE	ADMIN	10%	-	47,720.00	-	36,237.00	83,957.00	6,584.00	77,373.00
174	TELEPHONE SET	STUDENT AFFAIRS	15%	1,878.00	-	-	-	1,878.00	282.00	1,596.00
175	TRACTOR	ADMIN	15%	304,536.00	-	-	-	304,536.00	45,680.00	258,856.00
176	TRACTOR EQUIPMENT	ADMIN	15%	67,600.00	-	-	-	67,600.00	10,140.00	57,460.00
177	TUBEWELL (AMRITSAR)	PIT	15%	-	1,213,404.00	-	-	1,213,404.00	182,011.00	1,031,393.00
178	TV SONY LED	ADMIN	15%	235,814.00	-	-	-	235,814.00	35,372.00	200,442.00
179	UPS	ADMIN	40%	225,594.00	4,500.00	-	8,520.00	238,614.00	93,742.00	144,872.00
180	UPS (P&D)	DRIC	40%	2,201.00	-	-	-	2,201.00	880.00	1,321.00
181	VEHICLES	ADMIN	15%	1,979,401.00	6,491,948.00	-	-	8,471,349.00	1,270,702.00	7,200,647.00
182	VERTICAL BLINDS (FURNITURE)	ADMIN	10%	48,860.00	-	-	-	48,860.00	4,886.00	43,974.00
183	WATER COOLER	ADMIN	15%	38,649.00	-	-	-	38,649.00	5,797.00	32,852.00
TOTAL				2,026,536,414.72	27,359,047.00	149,929,121.00	449,142.00	2,203,375,440.72	156,655,309.00	2,046,720,131.72



I.K.G PUNJAB TECHNICAL UNIVERSITY (DEP)
SCHEDULE OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH 2018

Sr. No.	NAME OF ASSET	RATE	OP. BAL.	ADDITIONS		DISCARDED/ ADJUSTED	BALANCE	DEPRECIATION	CLOSING W.D.V.
				<180 DAYS	>180 DAYS				
1	CAR	15%	30442	0	0	0	30442	4566	25876
2	COMPUTERS	40%	18174	0	0	0	18174	7270	10904
3	FURNITURE & FIXTURES	10%	1259177	0	0	0	1259177	125918	1133259
4	OFFICE EQUIPMENTS & ELECTRIC EQUIPMENTS	15%	989469	18366	3250	0	1011085	151419	859666
TOTAL			2297262	18366	3250	0	2318878	289173	2029705



I.K.G. PUNJAB TECHNICAL UNIVERSITY

Jalandhar - Kapurthala Road, Kapurthala

Notes to accounts annexed to and forming part of the Balance Sheet as on 31.03.2018

1. METHOD OF ACCOUNTING:-

The books of accounts of I.K.G. Punjab Technical University have been prepared on mixed system of accounting. Revenue earned on Account of Fees from student is recognized at the time of Receipt only. However Revenue from Interest on Fixed Deposit is recognized on Accrual Basis. Expenses are charged as and when actual payment takes place.

2. RECEIPTS & EXPENSES:-

The gross receipts during the current year are Rs. 161.94 crores as against Rs. 181.50 crores in the previous year. The gross receipts of the current year comprises of Rs. 56.95 crores being interest on investments made out of Designated/earmarked fund as compared to Rs. 75.66 crores of previous year. The expenses during the year are Rs. 99.22 crores as against Rs. 90.25 crores in the previous year.

3. DESIGNATED/ EARMARKED FUNDS:-

The Designated/earmarked funds are Rs. 1179.91 crores as on 31.03.2018 as against Rs.1122.96crores in the preceding year. There is an addition of Rs. 56.95 crores being interest on investment made out of Designated/earmarked fund. Further, an amount of Rs.446.84 crores out of this fund is invested in RBI Bonds at Rate of Interest of 8%p.a. An amount of Rs.56 Crores was invested on 13.12.2017 and an amount of Rs.390.84 Crores was invested on 02.01.2018.

4. FIXED ASSETS:-

University is following the WDV method of providing Depreciation on Fixed Assets owned by it Rates as prescribed under The Income Tax Act,1961 are used to charge Depreciation.

The value of fixed assets as on 31.03.2018 after depreciation at the rates prescribed in the Income Tax Act is Rs. 207.29 crores as against Rs.205.31 crores in the preceding year. There is addition in fixed assets of Rs. 17.73 crores during the year.

5. EXEMPTION OF UNIVERSITY FROM INCOME TAXABLE UNDER THE PROVISIONS OF INCOME TAX ACT:-

The university has applied the exemptions of income tax under the provisions of section 12AA of the I.T. Act to CIT (Exemptions), Chandigarh and the application has been rejected by CIT (Exemptions). University has filed appeal against the order of CIT (Exemptions) to ITAT, Chandigarh. The appeal is under consideration of before Honorable ITAT. University is claiming exemption under Income Tax Act being the university fully sponsored by government u/s 10(23C)(iiiab).

6. MAHARAJA RANJIT SINGH PUNJAB TECHNICAL UNIVERSITY M.R.S.P.T.U. BATHINDA:-

As per Notification No. 7/33/2015-4TE2/52301914 dated 30.06.2015 of Government of Punjab. Department of Technical Education and Industrial Training,, the colleges imparting technical education and situated within the territorial jurisdictions of Bathinda, Barnala, Faridkot, Fatehgarh Sahib, Fazilka, Mansa, Moga, Sri Muktsar Sahib, Patiala & Sangrur districts of the State of Punjab have been associated with the Maharaja Ranjit Singh - Punjab Technical University, Bathinda. With effect from 01.07.2015. So assets and liabilities of Giani Zail Singh college and Regional Centers of the above mentioned districts have been excluded from the annual accounts forming part of the Income & expenditure and Balance sheet of I.K.G. Punjab Technical University, but no balances were received from the regional centers transferred to M.R.S.P.T.U. in respect of fees already received from students or any other manner of recoverable balance from these centers. Furthermore, it was also observed that the exams of the students registered under these centres before 30_06.2015, was also being conducted by I.K.G.P.T.U, but no amount was received from these centres.

Balances standing in the books of accounts of the university as recoverable in the name of M.R.S.P.T.U./ G.Z.S.P.T.U. are as follows and should be adjusted accordingly.

Ledger a/c	Amount (Rs.)	Company
Civil work GZSPTU Campus Bathinda	18,32,29,000.00	Advances given for construction work
MRS State Technical University Bathinda	2,64,80,000.00	Amount recoverable on account of Affiliation Fees
TOTAL	Rs.20,97,09,000/- (Twenty crores ninety seven lacs nine thousand)	

The above mentioned amount stood as receivable on 31.03.2016 also and nothing was received from MRSPTU during the year. We would suggest that the Board of Governors should decide about the treatment of these accounts. If amount is non recoverable, it should be excluded from books of accounts, or otherwise, the amount should be recovered. As the amount in value is to the extent of Rs. 20,97,09,000/- (Rs. Twenty crores ninety seven lacs nine thousand), decision in this regard should be made by the competent authority at the earliest.

7. DEPRECIATION IN RESPECT OF CONSTITUENT CAMPUSES BUILDINGS:- The position of Civil Work i.e. construction work under going at various PITS on 31.03.2018 is as follows :-

Sr. No.	Location of Constitute Campuses	Civil Work as on 31.03.2017	Civil Work as on 31.03.2018
1.	Kapurthala	38,43,13,088.00 (Rs 38.43 Crore)	46,11,51,835.00 (Rs.46.12 crore)
2.	Khunnimajra	6,05,50,257.00 (Rs 6.05 Crore)	8,17,96,257.00 (Rs.8.18 Crores)
3.	Amritsar	3,76,436.00 (Rs 3.76 Lacs)	3,76,436.00 (3.76 Lacs)
4.	Raikot (Ludhiana)	1,04,52,776.00 (Rs 1.04 Crore)	2,04,28,776.00 (Rs.2.04 Crore)
5.	Ladowali Road	27,61,383.40 (Rs 27.61 Lacs)	37,61,383.40 (Rs.37.61 Lacs)
6.	Mansa	4,75,671 (Rs. 4.75 Lacs)	4,75,671.00 (Rs.4.75 Lacs)
7.	Sultanpur Lodhi	8,42,00,000.00 (Rs 8.42 Crore)	8,42,00,000.00 (Rs.8.42 Crore)
	TOTAL	54,31,29,611.40 (Rs. 54.31 Crore)	65,21,90,358.40 (Rs.65.22 Crore)

The total amount shown under the head civil works relating to PITs amounts to Rs.65,21,90,358.40 (Rs65.22 Crores) .

8. CONTINGENT LIABILITIES :-

a) As per information provided to us, show cause notices in respect of service tax liability of Rs.187.84 crores have been received by the university from the office of Commissioner, Central Excise, Ludhiana for providing taxable services under "Franchise Services" to regional centres and learning centres of DEP. Out of this, an amount of Rs. 1,51,65,800/- (Rs. One crore fifty one lacs sixty five thousand eight hundred) i.e. 7.5% of Rs.20, 22, 10,037(Rs. Twenty crores twenty two Lacs ten thousand thirty seven only) has been deposited as statutory requirement for Pre Deposit against order no. JAL- EXCUS-000-COM-003-14-15 dated 19.02.2015. The appeal have been done and outcome of appeal is awaited.

b) . Income Tax Department raised a Demand of Rs.91,11,23,244/- against the university as the exemption claimed by the university u/s 10(23)(c)(iiiab) had been rejected by the department .Order of the Jurisdiction assessing Offices dated 20/12/2017 had been upheld by the commission of Income Tax Appeal. University had Deposit Tax of Rs.31,22,25,000/- During the year against this demand. However university had appealed against the order of CIT(A) before the Jurisdictional Tribunal. Decision of the Tribunal is awaited as on date.

9. POLICY OF LAPTOPS:-

As per the policy of the university laptop owned by the university which are given to faculty /officers (at the level of pay band 3 and above) are transferred to them after three year at the nominal price i.e 10% of the cost of purchase of the laptop. During the year university had received Rs.2,93,632/- being the sale proceeds of the laptop transferred to faculties /officers .Difference between the written down value of these laptop and the price realized on transfer of these is Written off during the year and is claimed as income in profit & Loss Account.

10. REGIONAL CENTRES :-

There are 14 Regional Centres, the accounts of which have been incorporated in the Balance Sheet as on 31.03.2018. The notes of accounts of the Regional Centres is attached individual Balance Sheets.

I.K.GUJRAL PUNJAB TECHNICAL UNIVERSITY, JALANDHAR
(Amount in Lacs)

Sr. No.	Head	Budget Estimate 2018-19	Revised Budget 2018-19	Budget Estimate 2019-20	Schedule
1	REVENUE INCOME				
i	Academic Affairs	2600	2600	2600	1
ii	Student Affairs	90	105	120	2
iii	Research Innovation & Consultancy/ P& D	280	205	250	3
iv	Examination-Regular & Distance Education Program	4880	4418	5000	4
v	Distance Education Program	520	150	500	5
vi	Administration/Finance & Accounts	180	250	200	6
vii	Grant in aid	30			
viii	Teaching Department	380	380	550	8
ix	Constituent Campuses	1290	300	465	9
	Total (A)	10270	8408	9685	
2	REVENUE EXPENDITURE				
i	Academic Affairs	790	300	650	1
ii	Student Affairs	280	150	350	2
iii	Research Innovation & Consultancy/ P& D	330	214	400	3
iv	Examination-Regular & Distance Education	1490	1018	1200	4
v	Distance Education Program	375	100	300	5
vi	Administration/Finance & Accounts	8675	8000	8500	6
vii	Grant In Aid	30	0	0	
viii	Teaching Department	230	200	300	8
ix	Constituent Campuses	290	245	300	9
	Total (B)	12490	10209	12000	
	A - B = C)	-2220	-1819	-2315	
3	Provision of Expenses of Earlier Years/ Duties & Taxes (D)	4000	11600	10000	10
4	Provision for Leave Encasment and Gratuity			50	
5	DEFERRED REVENUE EXPENDITURE	0	0	775	
6	CAPITAL EXPENDITURE				
i	Fixed Assets	3630	8566	8790	11
ii	Civil Works	5600	3025	6600	11
iii	Regional Centers-Regular PG Courses				12
	Total (E)	9230	11591	16215	
	Surplus/Deficit = C- D- E	-15450	-25010	-28530	

I.K.GUJRAL PUNJAB TECHNICAL UNIVERSITY, JALANDHAR				
			(Amount in Lacs)	
	Department of Academic Affairs		Schedule- 1	
Sr. No.	PARTICULARS	Budget Estimate 2018-19	Revised Budget 2018-19	Budget Estimate 2019-20
A	REVENUE INCOME			
1	Affiliation fees/ Continuation fees(Academic dues(PTU)18-19)	600	790	790
2	Application Processing & Inspection fees	50	70	70
3	Migration/ Misc. Income etc.	50	40	40
4	University related fees-Students	850	800	800
5	Engineering admission counselling fee	250	200	200
6	Admission Processing fee	800	700	700
7	Examination dues			
	Total (A)	2600	2600	2600
B	REVENUE EXPENDITURE			
1	Meeting Exp etc (BOS/Acad/ Others,TA/DA	20	30	50
2	Convocation & other function exp. Etc	15	5	20
3	Faculty Development Programe(FDP)	30	1	30
4	Brand Building	0	1	40
5	Inspection etc	30	15	20
6	Academic Ranking of colleges/ Surprise visit to college			60
7	Library Exp:Newspaper,periodical & magazine	10	2	5
8	Academic visit & Membership fee etc.	15	5	10
9	Counselling Exp.(Hono.,Software charges etc)	400	40	40
10	Centre for Skill Development/ centre for language	10	5	15
11	Academic Audit	0		70
12	National/ International visit/ Conference etc.	50	6	50
13	Misc.Exps	10	4	10
	ResearchE-Journal Etc	200	182	225
14	Printing & Stationery / office Exps		4	5
15	Tquipment			
	Total (B)	790	300	650

I.K.GUJRAL PUNJAB TECHNICAL UNIVERSITY, JALANDHAR				
			(Amount in Lacs)	
	Department of Student Affairs		Schedule- 2	
Sr. No	PARTICULARS	Budget Estimate 2018-19	Revised Budget 2018-19	Budget Estimate 2019-20
A	REVENUE INCOME			
1	Sports fees	15	18	20
2	Youth & cultural fees	15	18	20
3	Hostel fee/Mess fee	60	68	79
4	Misc(Income)/Bank Intrest	0	1	1
	Total (A)	90	105	120
B	REVENUE EXPENDITURE			
1	Meeting Exp etc	5	3	3
2	Educational visit/Visiting Colleges as per directions of Pb. Govt. & welfare deptt.	10	1	8
3	Sports affairs exp etc.	50	44	75
4	Cultural affairs exp.etc./cultural Affairs Main Campus	50	50	80
5	NSS exp.etc./NSS Main Campus	5	15	25
7	Student facilitation centre exp. etc	5	4	5
8	Scholarships exp.etc.	100	10	120
9	Hostel Exp.	50	17	28
10	Misc. (unforeseen)	5	3	3
11	Printing & stationery/ TA /DA		3	3
	Total (B)	280.00	150	350

I.K.GUJRAL PUNJAB TECHNICAL UNIVERSITY, JALANDHAR				
		(Amount in Lacs)		
Research Innovation & Consultancy/ P& D		Schedule- 3		
Sr. No.	PARTICULARS	Budget Estimate 2018-19	Revised Budget 2018-19	Budget Estimate 2019-20
A	REVENUE INCOME			
1	Ph.D fees/ Thesis fee	275	200	245
2	Research / Consultancy	5	5	2
3	Conferences/ Seminar/ training			3
	Total (A)	280	205	250
B	REVENUE EXPENDITURE			
	Department of Research Innovation & Consultancy			
1	Phd. Admission & examination Exp.	10	5	5
2	Grants	60	1	50
5	Entrepreneurship development/Skill Dev. and	45	7	10
6	Intellectual property rights and patenting	10		2
7	Consultancy, Technical Transfer and	5	6	7
8	Industry Defined Projects+Techpedia	5		2
10	Software Exp.(i) Turnitin (ii) Walkwel	10	9	12
11	Adv. & Pub. Exp. Etc./R&D Centre for language	10		2
12	Meeting Exp. Etc./Meeting Exp.of Ph.D .Presentation	70	100	120
14	Misc. (unforeseen)	5	3	3
	TA/DA			1
	Printing stationery/ office Expenses			5
	Training & Placement/Alumni	35	71	90
	Sub-total (B)	265	201	309
	Department of Planining & Development			
15	Consultancy EDCIL/ Others etc.	20	0	0
16	Conference/ Seminars	10	1	10
17	Conducting External Prog.	10	8	15
19	Meeting Exp. Etc./TA/DA	5	3	4
20	Repair & maintenance Etc.	10	1	1
21	NBA & NAAC		1	50
22	Foreign Courses		1	10
23	Misc. (unforeseen)	10	1	1
	Sub-total (C)	65	13	91
	Total (B+C)=D	330	214	400

I.K.GUJRAL PUNJAB TECHNICAL UNIVERSITY, JALANDHAR				
			(Amount in Lacs)	
	Department of Examination (Regular/DEP)		Schedule- 4	
Sr. No.	PARTICULARS	Budget Estimate 2018-19	Revised Budget 2018-19	Budget Estimate 2019-20
A	REVENUE INCOME			
1	Reappear Examination Fees etc.	4400	3550	3990
2	Revaluation fees etc.	200	300	300
3	Degree, DMC, PDC, Result and Certification	200	508	650
4	Misc. & Excess/Late fees	80	60	60
	Total (A)	4880	4418	5000
B	REVENUE EXPENDITURE			
1	Confidential work- QP setting & Printing	350	185	250
2	Conduct/Evaluation of Exam #	1000	710	800
3	Printing & Stationery Etc./Office Exps	100	95	120
5	Meeting & Hospitality exp.	10	7	9
6	Postage & telephone	20	20	20
8	Misc. (unforeseen)	10	1	1
	Total (B)	1490	1018	1200

I.K.GUJRAL PUNJAB TECHNICAL UNIVERSITY, JALANDHAR				
			(Amount in Lacs)	
	Directorate of Distance Education Program Schedule- 5			
Sr. No.	PARTICULARS	Budget Estimate 2018-19	Revised Budget 2018-19	Budget Estimate 2019-20
A	REVENUE INCOME			
1	Tution & examination fees etc.	500	130	450
2	Late & Misc fees etc.	20	20	50
	Total (A)	520	150	500
B	REVENUE EXPENDITURE			
1	Share of admission fees to RCs/LC/Study centre/Provisions etc.*	250	18	35
2	Course Material/Digital Content/LMS	100	63	150
3	TA/DA (staff)	5	3	5
4	Meeting & Hosp. Exp. Etc.	10	4	5
5	Printing & Stat. Etc. / Office Exps	0	6	10
6	Software Development charges	0	1	25
7	ICT & Digital connectivity exp. Etc	10	1	25
8	Saminar /Staff Training	0	1	15
9	International conference & tie-up	0	1	10
10	Help Desk (24x7)	0	1	15
11	Misc. (unforeseen)	0	1	5
	Total (B)	375	100	300

I.K.GUJRAL PUNJAB TECHNICAL UNIVERSITY, JALANDHAR				
			(Amount in Lacs)	
	Department of Administration/Finance & Accounts		Schedule- 6	
Sr. No.	PARTICULARS	Budget Estimate 2018-19	Revised Budget 2018-19	Budget Estimate 2019-20
A	REVENUE INCOME			
1	Interest Income(including bank/ Fdr corpus intt of civil work)	150	235	170
2	R &D Centre for Language and Translation Studies	0		
3	Misc. Income (Tender & application fees)	30	15	30
	Total (A)	180	250	200
B	REVENUE EXPENDITURE			
1	Pay & Allowance & Other Benefits etc.	5770	5500	5800
2	Wages (out -sourced/ contractual) etc.	1250	1200	1226
3	TA/DA etc.	40	5	19
4	Honorarium/ Guest /AdjunctFaculty Honorarium	0	5	30
5	Vehicle running/Hiring & Maint. Etc.	155	125	125
6	Telephone Fax Postage etc	60	60	65
7	Meeting Exp etc	10	20	35
8	Printing & Stationery etc /Office Exp etc	110	50	60
10	Water & Electricity/genrator exp. Etc.	300	300	320
11	Adv. & Publicity Etc.	350	400	400
12	Repair & Maintenance/AMCs etc	210	100	120
13	Staff welfare & Traning exp.etc.	50	30	50
14	Legal fee/TA/DA etc.	70	100	110
15	Bank charges etc	10	5	5
16	Audit fee & consultancy charges etc	50	5	10
17	IT related services exp.	40	10	10
18	Rent free accomodation etc.	10	5	5
19	Function expenses etc.	20	5	10
20	Medical reimbursement/Medical G I exp.etc.	100	40	50
21	Horticulture exp.etc	50	30	30
22	R &D Centre for Language and Translation Studies	0		
23	Misc. (unforeseen)(Appeal fee,intrest on tds,Licence Fee)	20	5	20
	Total (B)	8675	8000	8500

I.K.GUJRAL PUNJAB TECHNICAL UNIVERSITY, JALANDHAR				
		(Amount in Lacs)		
	Teaching Departments	Schedule- 8		
Sr. No.	PARTICULARS	Budget Estimate 2018-19	Revised Budget 2018-19	Budget Estimate 2019-20
A	REVENUE INCOME			
	Department of Engineering & Technology			
1	Civil Engineering	20	37	50
2	Computer Sciences & Engineering	60	60	150
3	Electrical Engineering	50	40	50
4	Electonic and Communication Engineering)	50	40	50
5	Food Engineering	20	20	24
6	Mechanical Engineering	45	60	50
	Department of Applied Sciences			
7	Chemical Sciences	20	20	20
8	Physical Sciences	15	15	20
9	Mathematical Sciences	10	6	20
	Other Departments			
10	Management Studies	40	40	55
11	Media & Mass Communication/Humanities Language and cultural Studies	10	12	15
12	Architecture	10	1	5
13	Teacher Training & Education	5	1	5
14	Human Values & Ethics	5	1	1
16	Misc income	20	27	35
	Total (A)	380	380	550
B	REVENUE EXPENDITURE			
	Department of Engineering &			
1	Civil Engineering	20	25	25
2	Computer Sciences & Engineering	25	15	25
3	Electrical Engineering	30	30	25
4	Electonic and Communication Engineering	5	10	25
5	Food Engineering	10	10	25
6	Mechanical Engineering	25	25	25
	Department of Applied Sciences			
7	Chemical Sciences	10	18	25
8	Physical Sciences	10	8	25
9	Mathematical Sciences	10	10	25
	Other Departments			
10	Management Studies	40	30	25
11	Media & Mass Communication/Humanities Language and cultural Studies	10	8	10
12	Architecture	5	5	5
13	Teacher Training & Education	10	5	5
14	Human Values & Ethics	20	1	15
	Director Campus			15
	Total (B)	230	200	300

I.K.GUJRAL PUNJAB TECHNICAL UNIVERSITY, JALANDHAR				
			(Amount in Lacs)	
	IKGPTU Constituent Campuses Schedule- 9			
Sr. No.	PARTICULARS	Budget Estimate 2018-19	Revised Budget 2018-19	Budget Estimate 2019-20
A	REVENUE INCOME			
1	Mansa			
2	Nandgarh			
3	Rajpura			
4	Batala	150	40	50
5	Dinanagar	140	4	10
6	Bhikhiwind	50	6	35
7	Hoshiarpur	800	145	200
8	Amritsar(Misc	25	15	35
9	Khunimazra	105	75	100
10	Sultanpur Lodhi			
11	PITTTR			
12	Mohali Campus	10	15	30
15	Misc.Income	10		5
	Total (A)	1290	300	465
B	REVENUE EXPENDITURE			
1	Batala	50	60	50
2	Dinanagar	30	15	35
3	Bhikhiwind	30	10	
4	Hoshiarpur	50	30	50
5	Khunnimajra	50	70	75
6	Amritsar	30	25	40
7	Sultanpur Lodhi			
8	PITTTR			
10	Mohali Campus	40	35	50
11	Misc. Income	10	0	0
	Total (B)	290	245	300

I.K.G. PUNJAB TECHNICAL UNIVERSITY, JALANDHAR

			Schedule- 10	
	Provision for Expenses of Earlier Years/ Duties & Taxes			
Sr. No.	Head	Budget Estimate 2018-19	Revised Budget 2018-19	Budget Estimate 2019-20
1	Duties & Taxes (service/income tax etc.)	4000	11600	10000
	Total	4000	11600	10000

I.K.GUJRAL PUNJAB TECHNICAL UNIVERSITY, JALANDHAR				
		(Amount in Lacs)		
CAPITAL EXPENDITURE		Schedule- 11		
Sr. No.	PARTICULARS	Budget Estimate 2018-19	Revised Budget 2018-19	Budget Estimate 2019-20
1. Fixed Assets (IKGPTU)				
(A) IKG PTU Main Campus				
1	Equipments/Software Development(ERP/Networking) etc.	1500	1500	1500
2	Furniture & Fixture etc.	100	100	100
3	Vehicles etc.	80	80	50
4	Books & digital library etc.	60	0	0
5	Central research facility	200	0	0
6	Misc. (unforeseen)	20	5	5
7	Land		1617	2000
	Sub-total (A)	1960	3302	3655
(B) Teaching Departments Main Campus				
1	Equipments	670	25	180
2	Furnitures & Fixtures	250	50	300
3	Books and Digital Lib. Etc.	90	10	60
4	Computer & Peripherals	130	120	120
6	Lab Equip.	120	118	1080
7	Misc.(Unforeseen)	30	25	60
5	Tata Technologies	0	4529	3200
	Sub-total (B)	1290	4877	5000
(C) Constituent Campuses				
1	Equipments/Software Development etc.	40	46	20
2	Furniture & Fixture etc.	45	51	14
3	Books & digital library etc.	30	30	20
4	Computer and peripherals	30	34	15
5	Central Research Facilities	0	0	0
6	Lab Equipments/Edcil	0	149	38
7	Lab Equipments	140	0	14
8	Misc. (unforeseen)(Laptop &Desktop ((PIT Mohali)	25	29	8
9	Vehicles etc.	70	48	9
	Sub-total (C)	380	387	135
	Total (D) = A+B+C	3630	8566	8790
2. Civil Works				
1	PTU Main Campus	5000	3000	5000
2	Mohali Campus	25	5	500
3	PITTTR Ladowali Road	10	0	100
4	Constituent Campuses (Partially completed Buildings taken over,Batala, Bhikhiwind, Sultanpur Iodhi, Dinanagar, Hoshiarpur, Khunimajra and Amritsar)	550	20	1000
5	Other Constituent Campuses / Misc. (land handed over)/ CPS,Bassian Kothi,Raikot/Bazike,Ludhiana,Constituent Campus arniwala, Constituent Campus Sikhwala, Constituent Campus Nandgarh/Mansa	15	0	
	Total (E)	5600	3025	6600
	Total Capital Expenditure (D+E)	9230	11591	15390

Ref: NGLES /

Date: 25.03.2019

Vice Chancellor,
IKG Punjab Technical University,
Kapurthala.

Re: Proposal for Group Leave Encashment Scheme

We thank you for showing a desire in choosing LIC as partner in your endeavour of the welfare of your organization. We give below the salient features of the New Group Leave Encashment Scheme of LIC:

Group Leave Encashment Scheme

Many employers are providing Leave Encashment benefit in addition to other retirement benefits to their employees which are a lump sum amount payable to the employees or their dependants on retirement, death, disablement, voluntary retirement etc.

Nature of liability

The amount depends upon the leave to the credit of the employee and his/ her salary at the time of exit. Liability is of increasing nature as it is linked with salary as well as leave position.

As per the amended section 209 (3) of the Company's Act 1956 and Accounting Standard (AS-15) dated January, 1995, the employers have to account for the liability in respect of leave encashment facility, if any, available to the employees and to provide for the same in their Annual Accounts. It is, therefore, necessary for the companies to ascertain liability in Respect of Leave Encashment facilities, if any, available to the employees and provide for the same in the books of accounts every year. It helps the employers in ascertaining the true cost of their products and services.

The Features

Group Leave Encashment Schemes (GLES) of LIC helps the employers in funding of their leave encashment liability. The salient features of the scheme are as follows: -

1. The Company will submit the employees' data and rules for Leave Encashment. LIC will make actuarial valuation and find out the funding requirements which shall be quoted to the company. The company will contribute as per the advice of LIC.

2. A uniform cover subject to minimum of Rs. 10,000/- and maximum of Rs. 1,00,000/- per employee or graded cover up to Rs.3,00,000/- will be provided under One Year Renewable Group Term Assurance Plan of LIC. A small term insurance premium will be charged in addition to contributions for funding.

3. A Running Account will be maintained under the scheme and the contributions (excluding term assurance premium) will be credited to this account and all claims except term assurance cover will be settled out of the Running Account. Interest at the rate declared by LIC from time to time will be credited to the Running Account at the end of every qtr.

High Yield On Contribution:-

As soon as contribution is received by the employer under the scheme a Policy Account is opened. This policy account earns three types of interests:

- i) Minimum Floor Rate (MFR): MFR is a guaranteed interest rate that Policy Account shall earn during the entire policy term. This plan offers a Minimum Floor Rate (MFR) of 0.5% p.a.
- ii) Additional Interest Rate (AIR): In addition to MFR, the Corporation shall also declare a non zero positive Additional Interest Rate (AIR) on the Policy Account at the beginning of each financial quarter i.e. on 1st of April, July, October and January each year. This AIR will remain guaranteed during that financial quarter. For this quarter Starting on 01.01.2019, the guaranteed interest rate is 6.98%.
- iii) Residual Addition (RA): Starting from the fifth policy anniversary, in addition to MFR and AIR, the Corporation may also declare a non zero-positive Residual Addition (RA) on Policy Account at the end of each policy year

4. Charges :-

Mortality Charges:

Mortality Charge is the amount required to secure the Life Cover Benefits to the members from year to year as per scheme rules. Mortality Charges will be deducted from Policy Account Value on monthly basis in advance.

On renewal (at ARD) of a policy under this plan, there may be revision in Mortality Charge, using lighter rates when claim experience is favourable and using heavier rates when the claim experience worsens.

Policy Administration Charges:

The Policy Administration Charge per year shall be Rs. 0.15 per Rs.1000/- of total Life Cover Benefit under the policy at the time of deduction of the charge. This charge will be deducted from Policy Account on monthly basis in advance

Fund Management Charge:

The Fund Management Charge (FMC) shall be calculated on daily basis but deducted from Policy Account Value at the end of each quarter/ at the time of exit. This percentage of the Fund Management Charge shall vary depending on the size of Policy Account Value of the scheme and are as under:

<u>Size Of Policy Account Value</u>	<u>(FMC) Per Annum</u>
Initial Amount Up to 1 Crore	0.50%

Surrender Of The Scheme:-

Low surrender charges only within three year from date of commencement shall be 0.05% subject to a ceiling of Rs 500,000/- .

Market Value Adjustment (MVA)

It is applicable to bulk exit (Bulk exit refers to withdrawal of amount exceeding 25% in a policy year of the total policy account value of the scheme at the beginning of policy year

Goods & Service tax charge:

Goods & Service tax shall be charged 18% as per service tax laws as applicable.

Right to revise charges:

The Corporation reserves the right to revise the Fund Management Charges and Policy Administration Charges. The modification in Fund Management Charges and Policy Administration Charges will be done with prospective effect with the prior approval from IRDA after giving the Policyholders a notice of one month. However, the maximum Fund Management Charges shall not exceed 1% p.a. Policy Administration Charges shall not exceed Rs. 0.30 p.a. per Rs. 1000/- of Life Cover Benefit, subject to a maximum of Rs. 500 per annum per member. Any modification in these charges will not be done during a policy year.

The Benefits

1. On the exit of an employee, the Leave Encashment amount will be paid from the Fund of the scheme maintained with LIC.
2. On the death of an employee, in addition to his / her leave encashment benefit, his/her family will be entitled to the amount of Insurance Cover, which will be tax-free.
3. The Life Insurance Corporation of India will do the Actuarial Valuation and will provide necessary valuations as per AS-15.

We believe that you would find it much appropriate to outsource the management of proposed Group Leave Encashment Scheme to LIC. The funds would be entrusted to the LIC thereby ensuring complete peace of mind due to complete security of funds with competitive yield & much liquidity and a single point agency to deal with in all matters related to the running of the Trust.

The above scheme, attractive as it is, can be made a part of overall commitment of any progressive employer wedded to Human Resource Development concept.

Feel Free to call at 97790-57827

Thanking you

With warm regards



R.K. TOOFAN
Sr.Branch Manager
M - 9456956254
LIC of India
P&GS Divisional Office
LIC of India
Jalandhar



भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

LIFE INSURANCE CORPORATION OF INDIA
Pension and Group Schemes Department
P&GS DIV OFFICE JALANDHAR
JEEVAN PRAKASH BUILDING, MODEL TOWN ROAD
NEAR HOTEL SKYLARK, JALANDHAR-144001
Pin Code -PH-2458289

Ref : P&GS/122044/5585
Version : 18.15/15

Date : 14/03/2019

Phone No: 0181-2458289, 2224096
Email : bo_g105@licindia.com

PUNJAB TECHNICAL UNIVERSITY
I K GUJRAL PUNJAB TECHNICAL UN
JALANDHAR ROAD
KAPURTHALA
PUNJAB

Dear Sir/Madam,

RE: Group Leave Encashment Scheme of Your Employees

1	Proposal No/Quot. No	:	3299/10
	Date Of Commencement	:	27/06/2018
2	Membership Data		
	No. of Members	:	447
	Average age	:	42
	Average Monthly Salary	:	53343
3	VALUATION METHOD	:	Projected Unit Credit Method
4	ACTUARIAL ASSUMPTIONS		
	Mortality Rate	:	LIC(2006-08) ultimate
	Withdrawal Rate	:	1% to 3% depending on age
	Discount rate	:	7.5% p. a.
	Salary Escalation	:	8%
5	RESULTS OF VALUATION		
	a. PV PSG	:	235922437
	b. Current Service Cost	:	0
	c. LCSA	:	44700000
	d. LC Premium	:	161984
	e. G S T @18%	:	29157
	Ser Tax, EC/EB Cess, KK Cess	:	(29157+0+0)
6	RECOMMENDED CONTRIBUTION RATE		
	a. Initial Contribution	:	235922437
	b. Additional Contribution	:	0
	for existing fund	:	0
	c. Current Service Cost	:	0
7	Total Amount Payable (Rs)	:	236113578
	(6.a + 6.c + 5.d + 5.e)		

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.....Contd

Proposal No/Quot. No : 3299/10
Date of Commencement : 27/06/2018

Benefits Valued

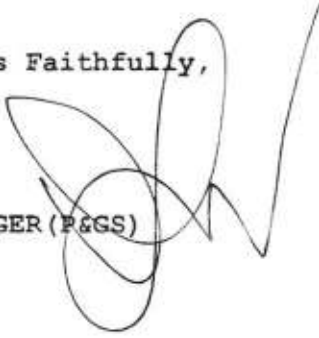
Category	NRA	LC	RTA TABLE	Benefit Option
1	58	100000	X4	1
2	60	100000	X4	1

The following points may be noted in this matter:

- 1) The above advice is in respect of liability arising in case of exit of the members only
- 2) The amount of OYRGTA Premium for group insurance cover may be worked out at your end and may be charged in addition to the amount quoted by us.
- 3) The annual contribution may change in future and the data of employees may be collected every year for actuarial valuation

Yours Faithfully,

MANAGER (P&GS)



Ref: Grp. Graty/PTU.

Date:-25/03/2019

To,

Vice Chancellor,
IKG Punjab Technical University,
Kapurthala

Respected Sir,

Re: Proposal for Group Gratuity Scheme

At the outset we would like to introduce and for implementation of LIC Group Gratuity Scheme in your organization. Managing the gratuity fund for other organization is one of the core competencies of LIC. This Trust with us has not only been appreciated by the various public sector giants, but also by various other sectors.

Why Gratuity Policy with LIC -:

Under the Payment of Gratuity Act, 1972, it is employer's statutory liability to pay 15 days salary (15/26 of a month's wages) for every completed years service to each of his employees on their exit, for any reason after five years of continuous service, subject to maximum limit of **20 lacs. (Revised-2018)** Higher benefits can be paid if the employer so desires. Gratuity payable to the employees can be paid as and when liability arises and can be claimed as deductible expense under P & L A/c of the relevant financial years. However, the sound system of financial management envisages providing for Gratuity liability every year and claiming the tax benefits as it is mandatory as per Accounting Standards 15 (AS15) to account for the liability on Accrual basis. This can be done by creating a Trust, managed privately or by LIC and paying the amount to the Trust every year. In case of Privately Managed Trust, investment of funds will have to be done as per Income-Tax Act, by the trustees and entire administration of the Trust including Actuarial Valuation will be the responsibility of the Trustees. In case of LIC managed trust, the job of investment and actuarial valuation is taken over by the corporation and in addition, interest is paid by the Corporation on the accumulated funds.

Gratuity is a statutory liability of most of the employers which accrues to an employee for every year of service put in by him. As the liability accrues every year, as per sound accounting practices, it is desirable to provide for this liability before the profits are determined. The Group Gratuity Scheme provides a scientific method for funding gratuity liability as the premiums are based on actuarial principles. **The attractive feature of the scheme is the life insurance cover for every employee due to which in the event of the premature death of an employee, his dependants become entitled to substantially higher benefits.** The funding of the Gratuity benefits can be made on Cash Accumulation basis, where the fund is accumulated at an attractive rate of interest. Attractive tax advantages are available to the employer and the employees. The provisions relating to approved Gratuity Funds are mentioned in Part 'C' of the Fourth Schedule of the Income-Tax Act, 1961 and part XIV of the Income-tax rules , 1962.

We give below the details as how the Group Gratuity (Cash Accumulation) Scheme provides for a convenient mode of funding the statutory obligation of an employer under the payment of Gratuity Act:

1. **Attractive yield:** - As soon as contribution is received by the employer under the scheme a Policy Account is opened. This policy account earns three types of interests:-

- **Minimum Floor Rate (MFR):** is the guaranteed interest rate that Policy Account shall earn during the entire policy term. This plan offers a MFR of 0.5%.
- **Additional Interest Rate (AIR):** in addition to MFR, the corporation shall declare a non zero-positive AIR at the beginning of every financial quarter on policy account. The AIR remains guaranteed for that quarter. For this quarter Starting on 01.01.2019, the guaranteed interest rate is 7.59%.
- **Residual Addition (RA):** starting from fifth policy anniversary, in addition to MFR and AIR the corporation may also declare a non zero-positive RA at the end of every policy year on policy account.

2. There would be no occasion for keeping the funds idle for investments as the fund start earning interest from that very next date of receiving the fund.
3. Trustees will have to open Bank Account in the name of Trust and future contributions to the fund are to be routed through the Trust A/c by the company.
4. When the fund is handed over to LIC, Trustees will not be required to obtain the certificate from outside actuary since the valuation done by LIC would suffice for the purpose of claiming income tax rebate.
5. The Trustees would have not to bother about the investment of the funds as that aspect would be taken care of by LIC once the funds are handed over to it.
6. By handing over the funds to LIC, the administration work would be considerably reduced.
7. The trustees will perform the statutory roles as envisaged in the act. However, in view of the above points considerable work would be attend to by LIC on behalf of the trustees.

8. **Fund Management Charges:-** Fund Management charges will be deducted on quarterly basis at the rate of 0.10% to 0.5% per annum depending on the fund size. Goods & Services tax will also be charged on Fund Management Charges as applicable from time to time. Presently it is 18%.

9. **Surrender Of The Scheme:-** Low surrender charges only within three year from date of commencement shall be 0.05% subject to a ceiling of Rs 500,000/-

10. **Market Value Adjustment (MVA)**

It is applicable to bulk exit (Bulk exit refers to withdrawal of amount exceeding 25% in a policy year of the total policy account value of the scheme at the beginning of policy year.)

LIFE COVER - AN ADDED ATTRACTION

A unique feature of our Scheme is to provide, in the event of pre-mature unfortunate death, a sum equal to the gratuity payable in respect of the entire service (actual and future). Future service gratuity i.e. life cover is restricted to limits as specified herein below and subject to overall gratuity limits as per rules of the company subject to maximum of 20 lacs.

This is in sharp contrast to the benefits payable only for the actual service under other methods of funding/ paying gratuity.

The benefit is secured at a low cost through One Year Renewable Term Assurance Plan in which Mortality Charges will be deducted from Policy Account Value on monthly basis in advance.

Mortality Charge is the amount required to secure the Life Cover Benefits to the members from year to year as per scheme rules. Along with Mortality charges the Policy Administration Charge will also be a deducted from Policy Account on monthly basis in advance. Policy Administration Charge shall be Rs. 0.15 per Rs.1000/- of total Life Cover Benefit under the policy at the time of deduction of the charge.

EXAMPLE

(at half a month's salary per year of completed service - 15/26 of month's salary)

An employee joined the service at age	-	25 years
Retirement age	-	60 years
Death at age	-	35 years
Anticipated service	-	25 years
Salary at the time of death	-	Rs.10000/-per month
Gratuity on the accrued basis	-	Rs. 57692/- approx
Gratuity on anticipated basis	-	Rs.2,01,923/- (accrued Gratuity plus life cover of Rs. 1,44,231/- approx)

Life cover is based on salary as at annual renewal date.

THE SPECIAL FEATURES

The employer has to pay an initial contribution at the inception of the scheme to secure past Service gratuity. The initial contribution may be paid in lump sum or spread over a maximum period of five years. The corporation determines contribution payable as annual premium, under the policy, on the basis of an actuarial variation of the gratuity liability subject to the statutory limit of 8 1/3% of the annual wage bill taking into consideration the relevant factors. When the Trustees pay the contribution under the policy, the amount required towards the premium for life insurance benefits is utilized and balance is credited to the running account of the scheme which accumulates at an interest rate declared by LIC from time to time.

When the contingency of payment of gratuity arises the necessary amount is withdrawn from the running account for making payment. Upon a claim arising by death the gratuity pertaining to the past service is withdrawn from the running account and the balance is paid from LIC's Life fund.

System of investment:-

The funds collected under the scheme will be invested as per the investment pattern as prescribed by the IRDA and the risk exposure norms prescribed by the IRDA are strictly followed. This means that the Trustees would not have to worry about the investment of the fund and also for the faulty investments and non-receipts of dividends and maturity amounts due to default in payments. The interest is credited to the fund at the end of every quarter. This implies that LIC credits interest on interest, i.e. compounding quarterly.

The broad current guidelines for pattern of investment

LIC's Scheme of GROUP GRATUITY is an approved pattern of investment (Ref: Rule 101, Income Tax Rules, 1962.), hence there are no complications from income Tax/ Legal point of view.

Type of Investment	Percentage
1) Government Securities being not less than	20%
2) Government Securities or other approved Securities inclusive (1), being not less than	40%
3) Balance to be invested in approved Investment as specified in Schedule I	60%

The most important aspect above all is SECURITY OF THE FUNDS INVESTED since these are EMPLOYEE WELFARE FUNDS. Funds invested with the Corporation (LIC) enjoy SOVERIGN GUARANTEE of Central Government of India and the same is expressly provided under Section 37 of the LIC of India Act, 1956, passed by none other than Parliament of India, i.e. **100% security of Funds invested with LIC.**

Liquidity:-

Life Insurance Corporation of India is a financial power house and can ensure 100% liquidity of the funds invested.

HOW IS THE SCHEME INSTALLED?

The steps to be taken by the employee for installing the Scheme are:

- (i) Board Resolution to have a Gratuity Scheme with LIC
- (ii) To draft the Trust Deed and Rules in consultation with LIC, to execute the Trust Deed, and
- (iii) to appoint Trustees for administering the scheme.
- (iii) To send application to the Commissioner of Income-Tax for approval under Part C of the Fourth Schedule of the Income-Tax Act 1961 and
- (iv) To forward to LIC, the Master proposal signed by the Trustees, the employee data in the prescribed form, copies of Trust Deed and Rules and Cheque in payment of premium. LIC will offer necessary guidance to the employer in drawing up the Trust Deed and Rules of the Gratuity Scheme and in securing approval of the income-tax commissioner.


DATA REQUIRED TO BE FURNISHED BY THE EMPLOYER

- (1) Name of the employee
- (2) Date of Birth
- (3) Date of Joining
- (4) Salary (On which Gratuity is payable)
- (5) Normal retirement age for the employees
- (6) Date of commencement of Scheme
- (7) Gratuity benefits applicable to the employees.
- (8) PAN No. & GST No.

The proposal provides a comprehensive solution for all critical functions of Gratuity trust management like:-

- **Assessment of liabilities through actuarial valuation**
- **Fund management in compliance with Income Tax Rules**
- **Settlement of gratuity benefits as per Company's gratuity rules**
- **MIS as per the requirements from time to time**

The above scheme, attractive as it is, can be made a part of overall commitment of any progressive employer wedded to Human Resource Development concept.


Sr. Branch Manager

LIC of India,
Pension & Group Schemes Dept.,
Jeevan Parksah Bldg, MT Road, Jalandhar

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I.



भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

LIFE INSURANCE CORPORATION OF INDIA
Pension and Group Schemes Department
P&GS DIV OFFICE JALANDHAR
JEEVAN PRAKASH BUILDING, MODEL TOWN ROAD
NEAR HOTEL SKYLARK, JALANDHAR-144001
Pin Code -PH-2458289

Ref : P&GS/122044/5583
Version : 18.15/15

Date : 14/03/2019

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PUNJAB TECHNICAL UNIVERSITY
I K GUJRAL PUNJAB TECHNICAL UN
JALANDHAR ROAD
KAPURTHALA
PUNJAB

Dear Sir/Madam,

RE: Group Gratuity Scheme of Your Employees

1	Proposal No/Quot. No	:	3504/6
	DATE OF COMMENCEMENT	:	25/06/2018
2	MEMBERSHIP DATA		
	Number Of Members	:	447
	Average age	:	42.21
	Average Monthly Salary	:	53343.35
	Average Past Service	:	6.95
3	VALUATION METHOD	:	Projected Unit Credit Method
4	ACTUARIAL ASSUMPTIONS		
	Mortality Rate	:	LIC(2006-08) ultimate
	Withdrawal Rate	:	1% to 3% depending on age
	Discount rate	:	7.5% p. a.
	Salary Escalation	:	8%
5	RESULTS OF VALUATION		
	a. PV of Past Service Benefit	:	96303835
	b. Current Service Cost	:	13025154
	c. Total Service Gratuity	:	314863874
	d. Accrued Gratuity	:	94093259
	e. LCSA	:	220770615
	f. LC Premium	:	624196
	g. GST @18%	:	112355
	(S Tax + Ec / SB Cess + KK Cess	:	112355 + 0 + 0)
6	RECOMMENDED CONTRIBUTION RATE	:	
	a. Initial Contribution (Rs.)	:	96303835
	b. Additional Contribution	:	0
	for existing fund	:	
	c. Current Service Cost	:	13025154
7	Total Amount Payable (Rs)	:	110065540
	(6.a + 6.c + 5.f + 5.g)	:	

.....Contd

Proposal No/Quot. No : 3504/6
Date of Commencement : 25/06/2018

8 Benefits Valued

Category	NRA	Gratuity Ceiling	Slab	Rate	LCSA Ceiling	RTA TABLE
1	58	2000000	99	15	2000000	X4
Category	NRA	Gratuity Ceiling	Slab	Rate	LCSA Ceiling	RTA TABLE
2	60	2000000	99	15	2000000	X4

Please note that the contribution rate may change in future depending upon the experience of the scheme. It is necessary to carry out the the Actuarial Valuation periodically. It may be noted that the above results are as per the Actuarial Valuation which is based upon certain assumptions about future experience of the scheme. Further, the results are particularly sensitive to the difference between assumed valuation rate of discount and the assumed rate of escalation in salary. The valuation is done on the basis of members data.

Yours Faithfully,


MANAGER (P&GS)

Sub: **Revision of Honorarium**

I K Gujral Punjab Technical University hereby revise the rate of Honorarium to be paid as follows:

Category	Honorarium	Members of Different Committee
I	Rs.7500/-	Board of Governors, Finance Committee, Building Works Committee
II	Rs.5000/-	Members of Board of Studies, External Experts for evaluation and presentation of Ph.D. synopsis and pre-thesis (abstract) , Expert of Investment Committee, Member of UMC Committee, Members of Academic Audit Committee, Challenge Revaluation Board etc.
III	\$ 200	Evaluation of Ph.D. Thesis by Foreign Expert
IV	Rs.7500/-	Evaluation of Ph.D. thesis by Indian Expert (Rs.2500/- for Evaluation and Rs.5000/- for Conduct of Viva Voce
V	Rs.2000/-	Evaluation of M.Tech. (Rs.2000/- for Thesis Evaluation)
VI	Rs.3000/-	Rs.3000/-up to maximum of Rs.6000/- per day for Conduct of M.Tech. Viva Voce
VII	Rs.25000/-	Visiting / Guest Faculty (Theory Subject) for per credit
IX	Rs.15000/-	Visiting / Guest Faculty (Practical Subject) for per credit

The honorarium for guest lecture will be fixed as:

Sr. No.	Item	Amount	Remarks
1.	Honorarium for Guest lecture	Rs 1000/- per hour upto maximum of Rs. 60000/- per month.	With Ph.D Qualification
2.	Honorarium for Guest lecture	Rs 750/- per hour upto maximum of Rs. 50000/- per month.	With M.Tech. Qualification and equivalent

The revised condition shall be applicable from date of issue of notification.

Sub: Revision of Travelling Allowance (TA)/Daily Allowance (DA) for Experts/non-official experts, officers/faculty.

I. K. Gujral Punjab Technical University hereby revise the rate of TA/DA to be paid to all Experts/non-official experts, officers/faculty.

A. Travelling Allowance (TA):

(i) **Travel by Air:** The experts / non-official experts, officers/faculty will be entitled to travel by air as per entitlement in service or before retirement as the case may be. Non-entitled members will be allowed for journey by air, on prior approval of Vice Chancellor, IKGPTU. However, member of BOG and Vice Chancellor are entitled to travel in highest class available.

(ii) **Travel by Train:** The experts / non-official experts, officers/faculty will be entitled to travel by all trains including Rajdhani Express/ Shatabdi Express as per the entitlement in service or before retirement.

The cancellation charges/ticket re-scheduling charges shall also be reimbursable in case of cancellation or postponement of meeting by the University/Expert due to unavoidable circumstances. The specific approval for the same from concerned HOD would be required for claiming such amount.

(iii) **The officers/faculty, outstation members/experts for intercity travel from the place of residence/Office to the place of meeting and back or in between the places of residence and meeting place & back (located not more than 500 kms. each side) may travel either by their own vehicle or by taxi. In case of hired taxi receipt is to be produced, road mileage @ Rs. 16/-per K.M. or amount actually paid whichever is less will be allowed for such journeys on point to point basis.**

(iv) Documentary evidence of journey performed by Own vehicle will have to be submitted. The verification of the journey shall be made by the concerned HOD. In case the Toll slip is not attached then the concerned Expert shall submit a undertaking duly verified by the HOD wherein mentioning any one of the following applicable circumstances as mentioned below:

- a. No Toll exists in route followed by the expert/official
- b. No Toll paid as vehicle is exempted from toll payment
- c. No toll claimed as toll receipt is not available/lost due to unavoidable circumstances.
- d. Self-declaration for person(s) not claiming the toll charges and amount paid through fasttag toll charges.

B. Daily Allowance (DA)

Category	Classification	Rate per day for Food (Rs.)	Rate per day of Lodging (Rs.)
I	Experts working/retired in G.P or AGP Rs. 10,000/- or Pay Level 14 and above.	1200/-	7,500/-
II	Experts in GP or AGP of Rs. 7600/- and above but less than Rs. 10,000/- or in Pay Level 12, 13 &13A.	1000/-	4,500/-
III	Experts in GP or AGP of Rs. 5400/- but less than Rs. 7600/- or in Pay Level 9 to 11	900/-	2,250
IV	Experts in GP or AGP less than Rs.5400/- or below Pay Level 9	800/-	750/-

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- 1) The University will make arrangements for lodging and hospitality for the experts visiting university for various purposes/ meetings.
- 2) DA (lodging and food charges) will be paid only in special cases where HOD certifies that no hospitality/lodging is being provided to experts from the University side. The same will be paid subject to actual on production of receipts.
- 3) TA/DA for University officials will be allowed on Actual Basis only after the approval from Vice Chancellor for Category I and Registrar for Category II to IV, otherwise these rates shall be applicable upon them.
- 4) For IKGPTU officials / faculty (for Category I, reimbursement of actual expenditure towards normal single room rent in a hotel of a category not above five star), for Category II and III, reimbursement of actual expenditure towards normal single room rent in a hotel of a category not above three star). For Category IV reimbursement of actual expenditure towards normal single room rent in a hotel of a category not following in any of above category not exceeding Rs.1500/-.

All the TA/DA claim should be properly filled by the claimant and verified by the officer incharge.

The revised condition shall be applicable from date of issue of notification.