

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

ਏਜੰਡਾ  
AGENDA

34<sup>rd</sup> ਮੀਟਿੰਗ  
34<sup>rd</sup> MEETING

ਵਿੱਤ ਕਮੇਟੀ  
FINANCE COMMITTEE



ਆਈ. ਕੇ. ਗੁਜਰਾਲ ਪੰਜਾਬ ਟੈਕਨੀਕਲ ਯੂਨੀਵਰਸਿਟੀ

ਮਿਤੀ : 24.10.2019  
Date:24.10.2019

ਸਮਾਂ: 11.30 ਵਜੇ ਸਵੇਰ  
Time: 11.30 AM

Venue:

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

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34.01      **To confirm the minutes of 33<sup>rd</sup> meeting of Finance Committee held on 26.04.2019.**

The 33<sup>rd</sup> meeting of the Finance Committee was held under the Chairmanship of Hon'ble Vice-Chancellor IKGPTU at IKGPTU, Mohali Campus-I.

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

The matter is placed before Finance Committee for confirmation.

Item No.	Particulars	Action Taken
33.01	<p><b>To confirm the minutes of 32<sup>nd</sup> meeting of Finance Committee held on 28-03-2018.</b></p> <p>The Committee confirmed the minutes of 32<sup>nd</sup> meeting of Finance Committee held on 28.03.2018.</p>	No action required
33.02	<p><b>Action Taken Report on 32<sup>nd</sup> meeting of Finance Committee.</b></p> <p>The Committee noted the Action Taken Report on 32<sup>nd</sup> meeting of Finance committee held on 28-03-2018.</p>	No action required
33.03	<p><b>Detail of actual expenditure incurred and income generated during financial year 2017-18.</b></p> <p>The Committee noted the matter.</p>	No action required
33.04	<p><b>To consider and approve the rates for Youth Festivals/Cultural Events for Main Campus &amp; Constituent Campus.</b></p> <p>The Committee discussed the matter and desired that justification for rates proposed and a comparison of the rates as applicable in other Universities be provided.</p>	Conveyed to the concerned department.
33.05	<p><b>To consider the proposal submitted by LIC regarding Leave Encashment and Group Gratuity of University Employees.</b></p> <p>The Committee suggested that the matter shall be taken up after election due to Model code of conduct.</p>	Agenda item 34.04

33.06	<p><b>To consider the evaluation rates for On Screen Marking (OSM) and to revise the remuneration for Examination related works.</b></p> <p>The committee approved all the rates as proposed in the agenda except the rate of 33.06 (b) sr.no.6 for which committee suggested that previous rate of Rs.200/- may be retained.</p>	No action required
33.07	<p><b>Settlement of dues of MRSPTU Bathinda.</b></p> <p>The Committee suggested that an internal committee to be constituted to provide details about the balances to be adjusted. Thereafter the Vice-Chancellor IKGPTU, Kapurthala shall discuss the matter with Vice-Chancellor MRSPTU, Bathinda and final report to be presented to the board.</p>	Under process
33.08	<p><b>Status of ongoing cases with Mindlogicx InfoTech Pvt. Ltd.</b></p> <p>The Committee noted the matter.</p>	No action required
33.09	<p><b>Status of Income Tax Cases.</b></p> <p>The Committee noted the matter.</p>	No action required
33.10	<p><b>Status of Service Tax Cases.</b></p> <p>The Committee noted the matter.</p>	No action required

**34.03 To approve Audited Balance Sheet for the F.Y. 2018-19**

The Balance Sheet and Income & Expenditure for the financial year 2018-19 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.

**34.04 To pass resolution regarding utilization of surplus funds in the coming years.**

As advised by the Vaish Associates and Rupesh Parikshit & associates, Chartered Accountants, hired for dealing with Income Tax cases of the University, resolution needs to be passed by the Finance Committee regarding utilization of surplus funds in the coming year. Format of resolution and Form No.10 (IT deptt.) are placed at **Annexure-C**.

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



**34.05 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 year of 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.

A committee was constituted vide office order no. IKGPTU/REG/OO/4472-4477, 4478-4486 dated 06.11.2018 and IKGPTU/REG/OO/1718 dated 0908.2019 to give recommendations for Group Gratuity Scheme and Group Leave Encashment for university employees. Committee in its meeting held on 02.09.2019 discussed the proposal as submitted by LIC of India regarding Group Gratuity Scheme and Group Leave Encashment (LIC proposals are placed at **Annexure D** and recommended that proposal be taken up with higher authorities for approval and implementation. Minutes of the committee are placed at **Annexure E**.

*LIC has worked out the actuarial valuation of IKGPTU liability towards Group gratuity & Leave Encashment in respect of 442 permanent employees based on service details provided by IKGPTU. The total amount payable as on date is shown as Rs. 34.60 crores which includes past service Contribution, Current Service Contribution and premium amount. The details of contributions are as given below:*

Particular	Total Contribution Amount (in Rs.)	Premium Amount (p.a) (in Rs.)
Leave encashment scheme	Rs. 22,38,88,996/-	Rs. 2,08,826/-
Group Gratuity	Rs.12,10,30,033/-	Rs.7,79,528/-

The agenda is placed before committee to consider and approve the proposal in the interest of Employees. It is further proposed that Vice Chancellor, IKGPTU may be authorized to approve yearly variations in contribution based upon statutory changes in law (if any) and also due to new recruitments or due to increase in salary of employees etc.

### 34.06 Status of Income Tax Cases

S. No.	Particulars	Authority	Status/ Action
1.	<b>10 23c (vi)Appeal</b> 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 04/07/2019 but the case was not listed on 04/07/2019 and the next date of case is yet to finalized.
2.	<b>12AA Appeal</b> 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. Partial submission prepared by M/s. Vaish Associates was filed on 05.04.2019 and final submissions were filed on 31.05.2019. Hearing was fixed on 25.07.2019. Order of CIT(E) is still awaited.
3.	<b>AY 2009-10</b> Demand: Rs. 81,24,65,833/-  <b>Appeal</b> ITA No.830/Chandi/2018 filed by university against orders of CIT(A)	ITAT, Chandigarh	Deposit : Rs.22,19,00,000/- Date of hearing was 09.10.2019
4.	<b>AY 2009-10</b> <b>Stay Application</b> 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 and is further extended for six months. Next date of hearing is 26.11.2019
5.	<b>AY 2009-10</b> <b>Fine of Rs.2,64,500/- due to late filling of IT return.</b>	CIT, Jalandhar	Reply filed on 04.04.2019 by M/s. Rupesh Parikshit& Associates, CA. Order issued in favour of university.
6.	<b>AY 2010-11</b> Demand Rs.91,11,23,244/-	ITAT, Chandigarh	Deposit: Rs. 36,44,49,300/- Next date of hearing is 26.11.2019

	<b>Appeal</b> ITA No. 68/Chandi/2019 filed by University against orders of CIT(A).		
7.	<b>AY 2010-11</b> <b>Stay Application</b> for recovery SA No.3/Chandi/2019 filed by University.	ITAT, Chandigarh	Same as on Sr.No.4 Next date of hearing is 26.11.2019
8.	<b>AY 2010-11</b> Rectification of Mistake apparent from record u/s 154 of the Act.	DCIT (E) Chandigarh.	Submitting request on 25.04.2019 to DCIT(E), Chandigarh for adjournment after 15 <sup>th</sup> May, 2019. Now the hearing has on 10.05.2019. The hearing in the matter u/s 154 for AY 2010-11 was concluded. Judgement has been reserved. We are waiting for the decision.
9.	<b>AY 2011-12</b> DCIT has issued demand notice of Rs.96,59,20,391/-	CIT (Appeal) Jalandhar.	Appeal against orders and penalty proceedings, was prepared by M/s. Vaish Associates and has been filled before CIT(A). CIT(E) has stayed the demand on deposit of 40% in 3 installments. Deposit Rs. 38,63,68,156/-
10.	<b>AY 2017-18</b> DCIT(CPC) has issued demand notice Rs.75,05,60,737/-	CPC, Bangalore	Notice was received on dated 20.03.2019 and the same has been sent to M/s. Vaish Associates for further guidance and also email on 04.06.2019 to M/s. Vaish Associates for reply and now the M/s. Vaish Associates advised that further guidance took from M/s. Rupesh Parikshit, CA for filling appeal and the same was sent to M/s. Rupesh Parikshit, CA for further guidance.

- M/s. Vaish Associates, New Delhi / M/s. RupeshParikshit& Associates, CA, Chandigarh have been engaged in Income Tax matters.

Matter is placed before the Finance Committee for information.

### 34.07 Status of Service Tax Cases

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 facie 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>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. Has filed appeal no.ST/60765/2019-ST[DB] 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 18.04.2018. But no Division Bench was available on that day. New date is yet to be fixed. 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	<p>The reply to SCN dated 17.04.2015 has been filed and reply to SCN dated 15.11.2016 drafted and filled by Dr. Prabhat Kumar on 28.03.2019. The order dated 31.03.2019 has been received from the office of Commissioner GST, Ludhiana. and the aggregate amount Rs.13,58,04,692/- has been decided to be deposited.</p>
5.	SCN dated 15-11-2016 for amounting Rs. 6,38,53,198/- for the period April 2014 to March 2015		<p><i>University has filed an Appeal No. : ST/60765/2019-ST[DB]. against order dated 31.03.2019 of Commissioner GST, Ludhiana. University has deposited Rs.10,186,000/- .</i></p>

Matter is placed before the Finance Committee for information.

#### 34.08 Exemption of Affiliation Fee to GNDEC Ludhiana.

Guru Nanak Dev Engineering College, Ludhiana has sent an application for exemption in affiliation continuation fee. A committee was constituted vide office order no. IKGPTU/REG/OO/1478 dated 11.07.2019 (**Annexure F**). Committee in its meeting held on 05.09.2019 in the office of additional director DTE Chandigarh recommended that since Guru Nanak Dev Engineering College, Ludhiana is under Govt. Aided Institute and Govt. letter of 05.11.2003 is applicable on this institute as well. Minutes of meeting of the committee are placed at **Annexure G**.

It is submitted that since exemption in affiliation fee is applicable only to Govt. Institutions or Govt. Aided Institutes so it is proposed that Guru Nanak Dev Engineering College, Ludhiana be exempted from affiliation fee from session 2020-21 onwards only for years it will receive grant from Govt. of Punjab.

Agenda is placed for consideration and approval as proposed above.

34.09. Any other item with the permission of Chair



**Minutes of 33<sup>rd</sup> meeting of Finance Committee of IKGPTU held on 26.4.2019 at IKGPTU, Mohali Campus-I at 03:00 PM.**

The following attended the meeting:

- |  |          |
|--|----------|
| 1. <b>Prof. (Dr.) Ajay Kumar Sharma</b><br>Vice-Chancellor<br>IKGPTU Jalandhar   | Chairman |
| 2. <b>Sh.Parveen Kumar Thind, Spl Secretary-cum-Director</b><br>Nominee-Principal Secretary to Govt. of Punjab, Dept. of Technical<br>Education and Industrial Training, Punjab Civil Secretariat,<br>Chandigarh | Member   |
| 3. <b>Sh. Davinder Pal Sharma, Assitt. Controller (Local Audit)</b><br>Nominee-Secretary to Govt. of Punjab, Dept. of Finance<br>Punjab Civil Secretariat, Chandigarh  | Member   |
| 4. <b>Sh. Raman Kumar Sharma,</b><br>Sr. VP & Director, Honda Cars Ltd., Noida   | Member   |
| 5. <b>Dr. S.S. Walia</b><br>Registrar, IKGPTU Jalandhar  | Convenor |

Dr. S.S. Patnalk, Director, National Institute of Tech. Teachers Training & Research, Chandigarh could not attend the meeting and was granted leave of absence.

The Chairman welcomed all the members of Finance Committee. After this regular agenda was taken up.

**Item No. 33.01 To confirm the minutes of 32<sup>nd</sup> meeting of Finance Committee**  
The Committee confirmed the minutes of 32<sup>nd</sup> meeting of Finance Committee held on 28.03.2018.

**Item No. 33.02 Action Taken Report on 32<sup>nd</sup> meeting of Finance Committee**  
The Committee noted the Action Taken Report on 32<sup>nd</sup> meeting of Finance Committee Meeting held on 28.03.2018.

Regarding item no.32.03, Finance Committee suggested that committee constituted for the said purpose should give its final recommendations before 23<sup>rd</sup> May 2019. If required the committee may take services of legal experts in this regard.



**Item No. 33.03**      **Detail of actual expenditure incurred and income generated during financial year 2017-18.**

The Committee noted the matter.

**Item No. 33.04**      **To consider and approve the rates for Youth Festivals/Cultural Events for Main Campus & Constituent Campus.**

The Committee discussed the matter and desired that justification for rates proposed and a comparison of the rates as applicable in other Universities be provided.

**Item No. 33.05**      **To consider the proposal submitted by LIC regarding Leave Encashment and Group Gratuity of University employees.**

The Committee suggested that the matter shall be taken up after election due to Model code of conduct.

**Item No. 33.06**      **To consider the evaluation rates for On Screen Marking (OSM) and to revise the remuneration for Examination related works.**

The committee approved all the rates as proposed in the agenda except the rate of 33.06 (b) sr.no.6 for which committee suggested that previous rate of Rs.200/- may be retained.

**Item No. 33.07**      **Settlement of dues of MRSPTU Bathinda.**

The committee suggested that an internal committee to be constituted to provide details about the balances to be adjusted. Thereafter the Vice-Chancellor IKGPTU, Kapurthala shall discuss the matter with Vice-Chancellor MRSPTU, Bathinda and final report to be presented to the broad.

**Item No. 33.08**      **Status of ongoing cases with Mindlogicx InfoTech Pvt. Ltd.**

The Committee noted the matter.

**Item No. 33.09**      **Status of Income Tax Cases.**

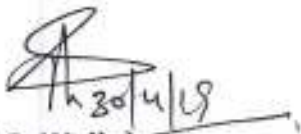
The Committee noted the matter.




**Item No. 33.10 Status of Service Tax Cases.**

The Committee noted the matter.

The meeting ended with the vote of thanks to the Chair.

  
(Dr. S.S. Wafia)  
Registrar

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



UDIN No: 19094257AAAA642015 Ref. No: ATC/A-20/09-26/190 Dated: 26/09/2019

**INDEPENDENT AUDITOR'S REPORT**

To the management and those concerned with governance of I.K.G PUNJAB TECHNICAL UNIVERSITY, KAPURTHALA.

**Opinion**

We have audited the financial statements of to the management and those concerned with governance of I.K.G PUNJAB TECHNICAL UNIVERSITY, which comprise the balance sheet at March 31st 2019, and the profit and loss account, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2019, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

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

In preparing the financial statements, Management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free-from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



## Other Matters

Following are the matters presented in Financial statements that are relevant to user's understanding of audit are as under:-

1. Rs. 3,41,690/- being the amount credited in the head of security deposit reflect the amount being collected from M/s Sun Engineering Company on account of security deposit for performance of the contract. Contract for which this amount was collected is already finished and the client had not asked for refund of said amount till date. In our opinion said amount should be Written off as income in the books of accounts.

2. University had made Fixed Deposits with different bank for one year normally. Interest earned on these fixed deposit is credited in the books of accounts of the university on accrual basis. Bank also pay interest on the Fixed deposit on accrual basis after deducting the applicable tax to be deducted at source .Amount deducted by banks as tax and interest provided by bank in their books are reported to Income Tax Department and is reflected in form 26 AS of the university.

However on persual of Form 26AS of the university as appear on the portal of the Income Tax Department there is minor difference in interest earned on fixed Deposits and Tax deducted at source as compared to with the books of Accounts maintained by the university.

University is maintaining the fixed deposit in the General Ledger and does not maintain any subsidiary ledger for the investment held by it with various bank or other institutions. In our opinion university should maintain individual account of each and every investment held by it so that exact Interest earned, tax deducted and maturity value being received could be identified and is entered into the general ledger of the university.

3. Income Tax Department raised a Demand of Rs. 2,68,95,09,468/- pertaining to A.Y 2009-10, 2010-11 & 2011-12 against the university as the exemption claimed by the university u/s 10(23)(c)(iiiab) had been rejected by the department. Subject matter is pending with the Appellate Authority at various stages. University had Deposit Tax of Rs. 97,27,17,456/- in total upto the year ending 31/03/2019.

4. There is a practice of Providing Security to university by the affiliated Colleges in the shape of Fixed Deposit .Said Fixed Deposit is normally in the name of the college providing the security original Fixed Deposit Receipt is kept by the university. As there is no Lien on these Fixed Deposit Receipts of the university, these Fixed Deposits cannot be encashed by the university.

University was earlier following the Practice of reflecting these FDR as "FDR Endowment" under the Current Assets and crediting in Restricted Fund Account.

In the year under consideration university had rectified the Practice and had reversed the amount outstanding of Rs. 24,362,940/- as on 31/03/2018 in the current year.



5. Grant is received by the university from Government agencies to be provided to students .As on 31/03/2019 amount outstanding being the grant payable to students is Rs. 1,46,14,376.70/- . Out of this Rs. 27,68,155/- is outstanding being payable for more than five years.

In our opinion in case this amount is not payable or refundable then it should be treated as income of the university.

6. Demand Draft (DD) are received from Students which are entered in the books of Accounts at the time of Receipts as Income. But some of the DD are not cleared by the Banks in favour of the university for various reasons. These DD are entered in the Books of Accounts as DD Rejected under the Head Current Assets.

As these are stale DD and will never be realized in future, these should be debited to the respective Parties and the Amount should be recovered from them. In case for any reason this amount is not recoverable at all, this should be Written off and Charged to Profit & Loss Account of the university.

7. RTGS Rejected of Rs. 1,96,19,868.05/- are payable to teachers which are entered in the books of Accounts at the time of payment as Expenses. But some of the DD are not cleared by the Banks for various reasons. These DD are entered in the Books of Accounts as DD Rejected under the Head Current Liabilities. This is the amount which is payable to various persons and is liability of the university as on the date of Balance Sheet.

8. University receive Earnest Money Deposit from various Contractors. In the Book of Accounts a general account of EMD Received is maintained. Some of the Earnest Money Deposit related to the Period Prior to 2013. In our opinion a Subsidiary Ledger of EMD Received giving full Particulars of each Party should the Maintained by the University. Also the EMD outstanding in the books as on 31.03.2019 of Rs 54,23,942.28 Should be analyzed properly and the amount which is not refundable at all at present should be treated as Income of the university.

9. Rs. 4,24,59,160.91/- being the Amount Reflected under the Head Current Assets being the Amount Recoverable from Bank is the amount which banks had deducted from the Payment of Fixed Deposits Matured from time to time. We are unable to understand the exact nature of this amount. University should Analyse this account in depth and verify on what Account Bank had made the deductions of these Accounts. Whether it is on Account of TDS or Some other nature of deduction are made. If it is on account of TDS then this is not to be recoverable from Banks. This account needs to be verified in detail to know the exact nature of transaction.

10. University is paying gratuity to its employees at the time of their retirement. However, university had not made any provision for Payment of Gratuity in the Books of Accounts as prescribed by the AS-29 issued by ICAI.



11. Following provisions are outstanding in the Books of the university as on 31.03.2019.

Head of Provision	Amount (in Rs.)	Outstanding since
Provision for Admission Fee Share (IT/Non IT)	19,97,09,591.00	2011-12
Provision for Consultancy charges	25,50,000.00	2012-13
Provision for Incentive	26,47,472.00	2012-13
Provision for Expenses	5,23,37,237.00	2012-13

The following provisions are reversed and the amount of Rs. 1,03,11,500/- in treated as Income in the Books of Accounts

Head of Provision	Amount (in Rs.)	Outstanding since
Provision for 30% Estab. Fee Share	57,59,000.00	2010-11
Provision for 30% RC Share Additional Course	45,52,500.00	2010-11

The "Provision for admission Fee Share (IT/Non IT)" was created in the year 2011-12 for the purpose of making payment to the learning/regional centres out of admission fees received by



the university that were facilitated by them, as discussed with the management. Since that period only Rs. 24,83,626/- has been paid.

These Provisions are not paid as on Date of Balance Sheet by the university. As explained to us it is that the University will pay against these provisions in future. Non Payment of provisions it will make all these amount to be treated as Income. In our opinion university should analyse the Provisions made and verify whether the amounts are actually payable or not. In case the Amounts are not payable then these provisions should be reversed in the Books.

12. A huge Amount is outstanding under the different Heads as Advances Recoverable, Others Recoverable. Fees Recoverable which are outstanding for previous years from whom no amount is either recovered during the year or no adjustment for any expense is made .Illustrative List of Amount Recoverable is as follows

Particulars	Amount
Advance Course Material	80,00,000.00
All India PTU Dep	4,62,60,000.00
EDCIL (India Ltd)	12,85,53,363.00
BVS 2012 PTU Contribution	45,00,000.00
NICSI New Delhi	1,17,97,719.00
Registrar IIT Ropar	1,99,84,484.00
Advances	4,05,72,073.75

These amounts are long outstanding as recoverable in the Books of Accounts. In our opinion these are most probably expenses which are not booked by the university In the Books of Accounts. University should undertake a detail in depth analysis to verify the nature of all these types of transactions to make correct entries in the Books of Accounts.

13. The Amount shown in Current Assets as amount paid for Income Tax Case (Appeal) of amount Rs.1,34,96,869/- is the 5% of TDS demand to Banks. This amount is TDS including interest. The amount of TDS is to be shown as current asset only if the bank revise its TDS return and the amount is reflected in 26AS of university but the interest paid is not allowed and should be treated as expense only.

14. Payment is being made to Controller of Examination for Confidential Work. As no utilization certificate is obtained from the department the amounts stands opening of Rs. 1,54,87,549/- under the head Current Assets. In addition to opening Rs. 1,19,94,540/- is given in May and Rs.





50,00,000/- in February of F.Y 2018-19 to Controller of Examination. Total amount of Rs. 3,24,82,089/- is outstanding under the head Current Assets.

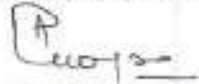
This is not any amount which is Recoverable at all by the university. Detail of the expenditure incurred by the Controller of Examination should be debited to the Income & Expenditure as Expenditure.


15. At the time when Security was received from students, it was not recognized as security refundable under the head current liabilities but it was recognized as Income in the books. Now when the security was given back to students it is treated as expense in the books.

16. The College dues Recoverable Account (Outstanding Rs. 70,89,60,094.70) represent the Amount Recoverable from colleges on account of Examination fees , Admission fees , SRF etc. HDFC extra entry (Outstanding Rs. 11,19,31,736.00) represent the amounts received from various colleges which are not identifiable. These two Accounts represent the same transaction. It is recommended that the Account of the remitter bank should be mapped so that the amount received should be credited to proper Account.

17. University had Paid Rs. 77,601/- as Penalty during the Year. Said Amount is debited to Misc. Expenses Account during the year.

Place : Jalandhar  
Date : 26.09.2019

For ANAND TARUN & CO.  
Chartered Accountants  
  
(C.A. ANAND M. CHOPRA)  
Membership no. 094257  
(Firm Regn. No. 017735N)



## I.K.G. PUNJAB TECHNICAL UNIVERSITY

### Jalandhar - Kapurthala Road, Kapurthala

#### Notes to accounts annexed to and forming part of the Balance Sheet as on 31.03.2019

#### 1. METHOD OF ACCOUNTING:-

The books of accounts of I.K.G. Punjab Technical University have been prepared on Accrual 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.

#### 2. RECEIPTS & EXPENSES:-

The gross receipts during the current year are Rs. 170.80 crores as against Rs. 161.94 crores in the previous year. The gross receipts of the current year comprises of Rs. 85.78 crores being interest on investments made out of Designated/earmarked fund as compared to Rs. 56.95 crores of previous year. The expenses during the year are Rs. 101.34 crores as against Rs. 99.22 crores in the previous year.

#### 3. DESIGNATED/ EARMARKED FUNDS:-

The Designated/earmarked funds are Rs. 1265.69 crores as on 31.03.2019 as against Rs.1179.91 crores in the preceding year. There is an addition of Rs. 85.78 crores (49.32 crores on fixed Deposits and 36.46 crores on RBI Bonds) 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 31.03.2019 after depreciation at the rates prescribed in the Income Tax Act is Rs. 232.97 crores as against Rs.207.29 crores in the preceding year. There is addition in fixed assets of Rs. 44.68 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
<b>TOTAL</b>	<b>Rs.20,97,09,000/- (Twenty crores ninety seven lacs nine thousand )</b>	



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 CONSTITUTE CAMPUSES BUILDINGS:-** The position of Civil Work i.e. construction work under going at various PITS on 31.03.2019 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	46,11,51,835.00 (Rs.46.12 crore)	68,39,49,333.00 (Rs.68.39 crore)
2.	Khunnimajra	8,17,96,257.00 (Rs.8.18 Crores)	8,17,96,257.00 (Rs.8.18 Crores)
3.	Hoshiarpur	Nil	9,80,875.00 (Rs.9.81 Lacs)
4.	Raikot (Ludhiana)	2,04,28,776.00 (Rs.2.04 Crore)	2,10,12,776.00 (Rs. 2.10 Crore)
5.	Ladowali Road	37,61,383.40 (Rs.37.61 Lacs)	37,61,383.40 (Rs.37.61 Lacs)
6.	Mansa	4,75,671.00 (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)
	<b>TOTAL</b>	<b>65,21,90,358.40</b> (Rs.65.22 Crore)	<b>87,61,76,295.40</b> (Rs.87.61 Crore)

The total amount shown under the head civil works relating to PITs amounts to Rs.87,61,76,295.40 (Rs. 87.61 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. 2,68,95,09,468/- pertaining to A.Y 2009-10, 2010-11 & 2011-12 against the university as the exemption claimed by the university u/s 10(23)(c)(iiiab) had been rejected by the department. Subject matter is pending with the Appellate Authority at various stages. University had Deposit Tax of Rs. 97,27,17,456/- in total upto the year ending 31/03/2019.

**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.2,53,547/- 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. CONDUCT OF EXAM:-**

Expenditure on Conduct of Exam includes Rs. 99,90,475/- pertaining to F.Y 2017-18.

**11. REGIONAL CENTRES :-**

There are 14 Regional Centres, the accounts of which have been incorporated in the Balance Sheet as on 31.03.2019. The notes of accounts of the Regional Centres is attached individual Balance Sheets.



**L.K.G PUNJAB TECHNICAL UNIVERSITY**  
**BALANCE SHEET AS AT 31.03.2019**

(Amount in Rs)

SOURCES OF FUNDS	Schedule	Current Year	Previous Year
<b>UNRESTRICTED FUNDS</b>			
Designated/Earmarked Funds	1	12,656,941,355.74	11,799,110,066.47
General Fund	2	2,991,065,360.59	3,151,472,012.97
<b>RESTRICTED FUNDS</b>	3	-	24,362,940.00
<b>LOANS/ BORROWINGS</b>	4		
Secured		-	-
Unsecured		-	-
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>	5	496,868,624.32	560,917,475.22
<b>TOTAL</b>		<b>16,144,875,340.65</b>	<b>15,535,862,494.66</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>	6		
Tangible Assets		2,329,656,888.02	2,072,925,379.11
<b>INVESTMENTS</b>	7		
Long Term			
Short Term			
<b>CURRENT ASSETS</b>	8	10,531,781,531.36	11,402,830,805.28
<b>LOANS,ADVANCES &amp; DEPOSITS</b>	9	3,283,436,921.27	2,060,106,310.27
Notes to Accounts	21		
<b>TOTAL</b>		<b>16,144,875,340.65</b>	<b>15,535,862,494.66</b>

As per separate Audit Report attached  
Statutory Auditors

For Anand Tarun & Co.  
Chartered Accountants



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

Date: 26.09.2019  
Place: Jalandhar

*[Signature]*  
Assistant Registrar (F&A)

*[Signature]*  
26/09/19  
Assistant Registrar (F&A)

For L.K.G PUNJAB TECHNICAL UNIVERSITY

*[Signature]*  
Finance Officer/Registrar

*[Signature]*  
Deputy Controller (Accounts)  
26/09/19.

**L.K.G PUNJAB TECHNICAL UNIVERSITY**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

(Amount in Rs)

	Sche dule	Current Year				Previous Year	
		Unrestricted Funds			Restricted Fund	Total	Total
		Corpus	Designated fund	General fund			
<b>INCOME</b>							
Academic Receipts	10			827,468,555.74			
Grants & Donations	11				827,468,555.74	938,316,686.58	
Income from Investments	12		857,831,289.27		857,831,289.27	569,487,062.75	
Other Incomes	13			22,677,254.30	22,677,254.30	111,619,465.91	
<b>TOTAL (A)</b>				<b>850,145,810.04</b>	<b>1,707,977,099.31</b>	<b>1,619,423,215.24</b>	
<b>EXPENDITURE</b>							
Staff Payments & Benefits	14			541,521,177.65			
Academic Expenses	15			221,410,452.94	541,521,177.65	477,424,648.00	
Administrative and General Expenses	16			220,964,056.93	221,410,452.94	219,645,413.34	
Transportation Expenses	17			14,765,436.63	220,964,056.93	272,421,573.60	
Repairs & maintenance	18			13,042,447.00	14,765,436.63	12,536,435.00	
Finance Costs	19			309,352.17	13,042,447.00	8,260,236.00	
Other Expenses	20			1,385,701.88	309,352.17	1,325,108.16	
<b>TOTAL (B)</b>				<b>1,013,398,625.20</b>	<b>1,013,398,625.20</b>	<b>992,236,107.80</b>	
Balance being excess of Income over Expenditure (A-B)					1,013,398,625.20	992,236,107.80	
Transfer to/from Designated fund Building fund			857,831,289.27		857,831,289.27	569,487,062.75	
Other (specify)							
Balance Being Surplus Carried to General Fund				(163,252,815.16)	(163,252,815.16)	57,700,044.69	
Notes on Accounts	21						

As per separate Audit Report attached  
 Statutory Auditors  
 For Anand Tarun & Co  
 Chartered Accountants

CA ANAND M. CHHIBRA  
 (M.N.O. 094257)  
 Partner



*Anand*  
 26/09/19  
 Assistant Registrar (F&A)

*Anand*  
 26/09/19  
 Assistant Registrar (F&A)

For L.K.G PUNJAB TECHNICAL UNIVERSITY

*[Signature]*  
 Finance Officer/Registrar

*[Signature]*  
 Deputy Controller (Accounts)

26/09/19

**I.K.G PUNJAB TECHNICAL UNIVERSITY**

<b>1 Designated/Farmarked Funds</b>		
	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
a) Opening Balance of the funds		
b) Additions to the Funds	11,799,110,066.47	11,229,623,003.72
(i) Interest from investments made out of the funds		
(ii) Contributions made towards Designated/Farmarked Funds out of General Fund	857,831,289.27	569,487,002.75
c) Less Amount transferred to Maharaja Ranjit Singh - Punjab Technical University, Bathinda(MRS-PTU)		
<b>BALANCE AT THE YEAR END</b>	<b>12,656,941,355.74</b>	<b>11,799,110,066.47</b>
<b>2 General Fund</b>		
	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
Balance at the beginning of the year		
Add: Balance of net income transferred from the income & expenditure account	3,151,472,012.97	3,105,405,262.98
Less: Regional Centres previous years write off		57,700,044.69
Less: Reserves of Gian Zail Singh College/MRS-PTU	2,846,162.74	
Less: Fund utilized by RC colleges		
Less: Fixed Assets transferred of PITs belonging to MRSPTU		11,633,394.70
Less: Previous Year Adjustment		
<b>BALANCE AT THE YEAR END</b>	<b>2,991,665,360.59</b>	<b>3,151,472,012.97</b>
<b>3 Restricted Fund</b>		
	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
Endowment Fund		
a) Opening balance at the beginning of the year		
b) Additions to the funds		24,362,948.00
c) Utilization/Expenditure towards objectives of funds		
<b>BALANCE AT THE YEAR END</b>		<b>24,362,948.00</b>
<b>4 Loans &amp; Borrowings</b>		
	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
<b>Secured loans</b>		
a) Central Govt.		
b) State Govt.		
c) Financial Institutions		
d) Banks		
<b>Total (A)</b>		
<b>Unsecured Loans</b>		
a) Central Govt.		
b) State Govt.		
c) Financial Institutions		
d) Banks		
<b>Total (B)</b>		
<b>Total (A+B)</b>		
<b>5 Current Liabilities &amp; Provisions</b>		
	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
<b>A. CURRENT LIABILITIES</b>		
1. Deposits from Students		
2. Sundry Creditors	4,142,500.00	
a) For Goods & Services		
b) Others		
(i) Chq. Issued but not yet Presented		
(ii) Other Current Liabilities	29,073,212.89	47,130,933.89
3. Statutory Liabilities	70,099,398.40	95,297,616.00
a) CPF Payable		
b) GPF/EPP Payable		605,834.00
c) Interest on CPF A/C	1,860,921.00	1,164,547.00
d) TDS Payable		
e) Income tax payable	71,900.00	16,284.00
f) GST payable		
TOTAL (A)	<b>35,667.00</b>	
4. Other Current Liabilities		
a) RTGS rejected		
b) Earnest Money Deposit	20,720,311.05	18,233,097.05
c) Current Liabilities- Regional Centres	5,385,662.28	4,973,942.28
d) Current Liabilities- Bathinda Campus		
e) Grant in Aid	482,697.00	
f) Grants in Aid UGC	10,947,075.70	11,512,131.60
g) Grants in Aid NSS	600,000.00	600,000.00
h) Security - Regional Centres	2,667,500.00	2,500.00
i) Security - Contractors & Others	3,921,150.00	3,995,350.00
TOTAL (B)	<b>11,463,742.00</b>	<b>13,377,786.00</b>
<b>B. PROVISIONS</b>	<b>161,478,360.32</b>	<b>196,918,041.22</b>
1. Expenses Payable-Regional Centres		
2. Other Payables-Regional Centres	1,003,076.00	1,736,501
3. Expenses Payable/Provisions	531,821.00	456,911
<b>TOTAL (B)</b>	<b>335,399,264.00</b>	<b>361,814,022.00</b>
<b>TOTAL (A+B)</b>	<b>496,908,624.32</b>	<b>560,917,475.22</b>





**L.K.G PUNJAB TECHNICAL UNIVERSITY**

6	Fixed Assets	CURRENT YEAR	PREVIOUS YEAR
	Air Conditioning Equipments	7,354,350.92	-
	Books		
	a) Academic & Admin	2,173,462.87	3,054,388.37
	b) Constituent Campus	1,214,173.59	1,530,883.59
	Buildings		
	1. Main Campus ( Kapurthala)	1,012,105,371.87	1,086,597,370.87
	2. Constituent Campus		
	a) Mohali Campus	26,779,403.00	29,754,893.00
	b) Amritsar	41,757,458.00	45,999,827.00
	c) Dinanagar	2,657,205.00	2,952,450.00
	d) Hoshiarpur	14,895,150.00	16,550,167.00
	e) Khanimajra	21,477,462.00	23,359,784.00
	Civil work in progress		
	1. Main Campus ( Kapurthala)	683,949,333.00	497,117,875.00
	2. Constituent Campus		
	a) Amritsar	-	376,436.00
	b) Hoshiarpur	980,875.00	-
	c) Khanimajra	81,796,257.00	81,796,257.00
	d) Mansa	475,671.00	475,671.00
	e) Ladowali road	3,761,383.40	3,761,383.40
	f) Ludhiana	-	-
	g) Sultanpur Lodhi	84,200,000.00	84,200,000.00
	h) Raikot	21,012,776.00	20,428,776.00
	Computers		
	1. Main Campus ( Kapurthala)	5,837,270.67	6,281,437.67
	2. Constituent Campus	-	-
	Electrical Fittings	4,745,458.00	21,399,391.92
	Equipments (Mohali Campus)	65,033.00	76,510.00
	Furniture & Fixtures		
	1. Main Campus ( Kapurthala)	41,033,638.07	35,279,222.07
	2. Constituent Campus	35,091,615.20	38,093,212.20
	Generator Sets	1,542,062.77	310,061.77
	Lab Equipments	5,904,368.46	5,947,030.46
	Land	162,632,280.00	3,877,280.00
	Lift Equipments	1,395,481.00	-
	Laptop & Desktop		
	1. Main Campus ( Kapurthala)	2,457,008.00	-
	2. Constituent Campus		
	a) Mohali Campus	84,373.00	45,000.00
	b) Batala	71,040.00	169,400.00
	c) Dinanagar	108,000.00	180,000.00
	d) Hoshiarpur	211,600.00	270,000.00
	e) Bhukhiwind	99,000.00	165,000.00
	Office Equipments		
	1. Main Campus ( Kapurthala)	12,196,972.00	3,385,123.00
	2. Constituent Campus	24,333,054.40	26,183,401.40
	Vehicles	6,846,550.33	8,160,211.00
	Tubewell	-	1,031,393.00
	Fixed Assets- Regional Centres	19,211,750.47	24,175,542.39
	<b>Total</b>	<b>2,329,656,888.02</b>	<b>2,072,925,379.11</b>

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



8 Current Assets		
	CURRENT YEAR	PREVIOUS YEAR
1. Sundry Debtors	80,630,578.86	2,834,102.86
2. Cash in hand-RC	683,691.50	756,019.50
3. Other Current Assets- RC	4,937,380.00	22,068,410.00
3. Bank Balance	-	-
a) With Scheduled Banks:	-	-
- In Current Accounts	-	-
- In term deposit Accounts-RC	108,939,147.50	121,721,228.00
- In term deposit Accounts	9,935,165,720.14	11,028,232,280.27
- In saving account- RC	45,535,293.69	23,768,737.54
- In Saving Accounts	355,889,719.67	203,450,027.11
<b>Total</b>	<b>10,531,781,531.36</b>	<b>11,402,830,805.28</b>

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	-	-
d) Others	270,353,426.28	157,135,000.72
2. Income Accrued	492,022,790.75	465,268,480.95
a) On Investments from earmarked/ Endowment fund	569,667,804.80	194,173,445.22
3. Prepaid Expenses		
a) On Insurance	-	45,052.00
b) Other expenses	547,134.00	58,483.00
4. Other Receivables		
a) Recoverable From Banks	42,436,043.91	106,545,524.80
b) Rejected DD	2,747,125.00	2,747,125.00
c) DD Deposited but not yet Credited	742,050.00	8,467,081.00
d) DEP/Academic Fees Recoverable	599,204,890.78	507,032,415.83
e) Receivables/Advances - Regional Centres	38,918,241.75	21,992,940.75
f) Grants Recoverable	263,777.00	344,000.00
g) Other recoverable	26,920,530.00	94,069,107.00
h) Service Tax Deposit	195,165,800.00	15,165,800.00
i) Income Tax	997,448,139.00	447,621,869.00
j) Post Matric Scholarship Scheme	37,882,126.00	30,327,650.00
5. Deposits		
a) Electricity Deposit/ PSEB Security	8,592,853.00	8,517,853.00
b) Telephone	234,189.00	229,482.00
c) Deposit of Camp Office Mohali etc.	100,000.00	100,000.00
d) PSEB Security	-	-
e) Others	190,000.00	265,000.00
<b>Total</b>	<b>3,283,436,921.27</b>	<b>2,060,106,310.27</b>



**L.K.G PUNJAB TECHNICAL UNIVERSITY**

10 Academic Receipts	CURRENT YEAR	PREVIOUS YEAR
<b>Fee From Students</b>		
<b>Academic</b>		
1. Tuition Fee		
2. Admission Fee	29,624,474.18	72,153,046.00
3. Ph.d Fees/Thesis Fee	82,005,567.00	63,807,450.00
4. Registration fee	21,361,215.00	28,339,015.00
5. Syllabus Fee	46,200.00	-
6. Affiliation Fee	1,200.00	-
<b>Total (A)</b>	<b>84,282,500.00</b>	<b>86,511,085.00</b>
	<b>217,321,156.18</b>	<b>250,810,596.00</b>
<b>TEACHING</b>		
1. Architecture Income		
2. Chemical Sciences Income		149,250.00
3. Civil Engg. Income	819,350.00	1,632,062.00
4. Computer Sciences & Engg. Income	2,810,100.00	1,602,532.00
5. Electrical Engg. Income	9,727,025.00	6,427,338.00
6. Electronic & Communication Engg Income	2,728,250.00	2,814,008.00
7. Food Engg. Income	2,350,600.00	2,778,066.00
8. Hostel Fees	1,148,270.00	808,750.00
9. Human Value & ethics Income	4,881,645.00	3,860,501.64
10. Management Studies Income		46,700.00
11. Mathematical Sciences Income	2,548,950.00	3,126,275.00
12. Mechanical Engg. Income	458,050.00	1,075,749.00
13. Media & Mass Communication Income	3,679,600.00	3,834,908.00
14. Physical Sciences Income	397,775.00	348,775.00
15. Admission Fees	928,650.00	671,630.00
16. Counselling Fees 2017-18	22,000.00	88,000.00
17. Course Work French Language		29,750.00
18. Entrance Test Exam Fees	745,000.00	134,000.00
19. Exam Fees M.Tech	28,250.00	64,000.00
20. Exam Fees Physics/Physical Sci.		1,400.00
21. Foreign Languages Fees		14,700.00
22. PMS Fees received from govt 2015-16		44,000.00
23. PMS Fees received from govt 2016-17		357,460.00
24. PMS Fees received from govt 2017-18		1,582,100.00
25. PMS Fees received from govt 2018-19		2,471,950.00
<b>Total (B)</b>	<b>14,878,500.00</b>	
	<b>48,152,015.00</b>	<b>33,963,924.64</b>
<b>Examinations</b>		
1. Annual Examination Fee		
2. Mark Sheet, Certificate fee, Degree, PDC	478,600,315.00	577,164,214.19
3. Centre Creation Fees	51,969,649.01	24,317,837.00
<b>Total (C)</b>	<b>1,095,500.00</b>	
	<b>531,665,464.01</b>	<b>601,482,051.19</b>
<b>Other Fees</b>		
1. Other Academic Receipts/Revaluation/Fine/SRF		
2. Sports Fees+	12,160,670.00	16,707,058.00
3. Youth Festival Fees	1,755,000.00	1,395,000.00
4. Fees from Foreign Language Course	1,747,300.00	1,395,000.00
5. Development Fund	388,000.00	190,000.00
6. Hostel & Mess Fees	2,005,800.00	3,126,100.00
7. Regional Centre	1,314,954.50	
<b>Total (D)</b>	<b>19,957,996.05</b>	<b>29,246,956.75</b>
<b>Total (A+B+C+D)</b>	<b>30,329,920.55</b>	<b>52,060,114.75</b>
	<b>827,468,555.74</b>	<b>938,316,686.58</b>



11 Grants & Donations		
	CURRENT YEAR	PREVIOUS YEAR
1. Central Government	-	-
2. State Government	-	-
3. Government Agencies	-	-
4. Institutions/ Welfare Bodies	-	-
5. International Organisations	-	-
<b>Total</b>	-	-

12 Income from Investments	CURRENT YEAR		PREVIOUS YEAR	
	Designated/ Earmarked Funds	General Fund	Designated/ Earmarked Funds	General Fund
1. Interest				
a) on Govt. Securities	-	-	-	-
b) Other Bonds	-	-	-	-
2. Income Received	384,624.867	-	-	-
a) Each fund separately	-	-	-	-
3. Income Accrued	-	-	-	-
a) Each fund separately	-	-	-	-
4. Others	-	-	-	-
a) Interest on Fixed Deposits with Scheduled Banks	493,206,422.27	-	369,487,062.75	-
<b>Total</b>	<b>857,831,289.27</b>	-	<b>369,487,062.75</b>	-

13 Other Income		
	CURRENT YEAR	PREVIOUS YEAR
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	16,120,769.60	101,196,507.79
a) RTI fees	-	783,738.11
b) Regional Centre	102,128.00	-
c) Other Misc. Receipts	583,542.00	3,331,103.49
d) Rent Income	5,605,314.70	6,029,596.52
-Bank	-	-
-Canteen	264,000.00	278,520.00
<b>Total</b>	<b>22,677,254.30</b>	<b>111,619,465.91</b>

14 Staff Payments & Benefits		
	CURRENT YEAR	PREVIOUS YEAR
a) Salary - Regular & Adhoc Staff (incld. PF)	355,851,731.00	362,739,583.00
b) Salary/Wages - Manpower Agency	141,844,056.66	106,400,818.00
c) Medical Reimbursement Expenses	-	3,355,204.00
d) Staff Welfare	3,070,227.99	3,948,497.00
e) TA/DA	2,487,504.00	412,008.00
f) Honorarium	28,574,954.00	-
g) Rent Free Accomodation	232,228.00	-
h) Contribution To EPF	-	-
i) Leave Encashment	1,619,829.00	-
j) Gratuity	581,889.00	-
k) LTC Facility	7,258,758.00	-
l) Bonus	-	548,538.00
<b>Total</b>	<b>541,521,177.65</b>	<b>477,424,648.00</b>



**PUNJAB TECHNICAL UNIVERSITY**

15	<b>Academic Expenses</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
a)	Laboratory Expense	9,682.00	-
b)	Affiliation Fee	100,000.00	-
c)	Seminar/Workshop	95,754.00	55,405.00
d)	Scholarship	125,000.00	400,500.00
e)	Examination	78,266,402.00	114,055,700.00
f)	Evaluation/Revolution	32,387,439.00	-
g)	Student Welfare Expense	3,193,864.00	2,811,323.00
h)	Admission / Counselling Expenses	6,844,111.69	26,782,573.00
i)	Convocation Expense	418,241.00	46,625.00
j)	Stipend/ means-cum-merit scholarship	47,466.00	-
k)	Others	-	-
	Foreign Languages Course (Mohali)	-	28,900.00
	Inspection Expenses/academic audit	1,316,308.00	1,997,983.00
	Research E Journal, Subscription, Membership	18,215,733.08	-
	Faculty Training & Development Expenses/training placement	7,651,993.72	5,829,916.00
	Entrepreneurship Development and Incubation Centre	758,477.14	1,025,790.00
	Grant in Aid- Research Activities/TQIP/Organising conference Etc.	30,000.00	809,323.00
	Honorarium to Guest Faculty	11,008,230.00	8,575,580.00
	Cultural Affairs Expenses	3,685,827.00	-
	NSS	129,579.00	-
	Educational Visit	-	549,360.00
	Hostel Expenses	2,645,258.00	261,983.00
	Meeting Expenses	14,982,542.21	8,549,080.99
	Student Facilitation Centre Expense	156,840.00	-
	Course Material/Digital Content/LMS	5,150,135.00	-
	Conferences & Function Exp/alumni association	1,428,720.00	5,007,467.00
	Restructuring of DEP	-	-
	International conference	5,044,428.00	811,515.00
	Software & IT charges	2,789,451.00	66,094.00
	Lease Line Rent	1,173,320.00	773,327.00
	Other Administrative Expenses	-	10,259,427.00
	Expenditure - Regional Centres	9,328,817.10	18,365,997.35
	<b>Total</b>	<b>206,983,618.94</b>	<b>207,063,829.34</b>
	<b>TEACHING EXPENSES</b>		
	Architecture Expense	-	50,000.00
	Chemical Sciences Expenses	1,886,543.00	1,821,215.00
	Civil Engg Expenses	1,382,422.00	838,977.56
	Computer Sciences & Engg Expenses	1,055,441.00	744,591.86
	Electrical Engg. Expenses	1,054,836.00	274,080.00
	Electronic & communication Engg.	523,910.00	274,523.66
	Food Engg. Expenses	1,104,810.00	211,796.28
	Human Value & Ethics Expenses	-	32,593.00
	Management Studies	3,071,289.00	6,527,590.38
	Mathematical Sciences	722,840.00	119,311.24
	Mechanical Engg Expenses	1,879,815.00	826,166.18
	Media & Mass Communication Expenses	818,509.00	81,661.84
	Physical Sciences Exp	649,487.00	552,947.00
	Teacher Training & education	256,932.00	226,130.00
	<b>Total</b>	<b>14,426,834.00</b>	<b>12,581,584.00</b>
	<b>GRAND TOTAL</b>	<b>221,410,452.94</b>	<b>219,645,413.34</b>



**PUNJAB TECHNICAL UNIVERSITY**

16	<b>Office &amp; Administrative Expenses</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
	a) Electricity & Water Charges	29,157,909.00	23,176,272.00
	b) Postage & telephone	7,787,843.00	7,206,451.00
	c) Printing & stationary	9,408,149.08	5,324,726.00
	d) Travelling & conveyance Expenses	-	936,836.00
	e) Hospitality	-	86,926.00
	f) Professional Charges/ Legal Expenses	9,309,664.00	8,392,729.00
	g) Advertisement & Publicity	7,451,688.43	29,753,367.20
	h) Newspaper/Magazines & Journals	263,693.20	29,288,876.40
	i) Audit Fee & Consultancy exp.	148,606.00	2,594,199.00
	<b>j) Other Expense</b>		
	Misc. Honorarium	535,000.00	-
	Office Expenses	3,154,853.22	2,201,999.00
	University Association Fees	-	-
	TA/DA	665,686.00	-
	Horticulture	1,796,150.00	4,701,210.00
	Depreciation	148,101,849.00	156,944,482.00
	Other Administrative Expenses	-	1,813,500.00
	Medical exp.	3,182,966.00	-
	<b>Total</b>	<b>220,964,056.93</b>	<b>272,421,573.60</b>
17	<b>Transportation Expenses</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
	1. Vehicles (owned by educational instituion)		
	a) Running expenses	2,558,904.00	4,484,050.00
	b) Repairs & Maintenance	417,589.00	301,608.00
	c) Insurance Expenses	-	183,511.00
	2. Vehicles taken on rent /lease		
	a) Rent /lease expenses	11,788,943.63	7,567,266.00
	<b>Total</b>	<b>14,765,436.63</b>	<b>12,536,435.00</b>
18	<b>Repairs &amp; Maintenance</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
	Repairs & Maintenance/AMC Expenses	13,042,447.00	8,260,236.00
	<b>Total</b>	<b>13,042,447.00</b>	<b>8,260,236.00</b>
19	<b>Finance Costs</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
	a) Bank charges	309,352.17	1,325,108.16
	<b>Total</b>	<b>309,352.17</b>	<b>1,325,108.16</b>
20	<b>Other Expenses</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
	a) Provision for bad and doubtful debts/advances	-	185,550.00
	b) Irrevocable balances written off	148,550.00	-
	c) Others	1,237,151.88	437,143.70
	<b>Total</b>	<b>1,385,701.88</b>	<b>622,693.70</b>



**J.K.G PUNJAB TECHNICAL UNIVERSITY**  
**SCHEDULE OF FIXED ASSETS (PTU MAIN)**  
**FOR THE FINANCIAL YEAR ENDING 31.03.2019**

	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%	8,400,535.00	47,000.00	84,800.00		8,532,425.00	1,273,497.00	7,258,928.00
2	AIR CONDITIONER PIT KPT	PIT	15%	112,261.92	-	-		112,261.92	16,839.00	95,422.92
3	ALMRAH	ADMIN	10%	640,730.00	115,210.00	182,017.00		937,957.00	84,695.00	853,262.00
4	ALUMINIUM FIXTURE	PIT	10%	123,937.00	-	-		123,937.00	12,394.00	111,543.00
5	ALUMINIUM PARTITION	ADMIN	10%	143,375.00	-	-		143,375.00	14,338.00	129,037.00
6	AQUAGUARD (R.O WATER DISPENSER)	ADMIN	15%	219,359.00	-	-		219,359.00	32,904.00	186,455.00
7	BIDMETRIC DEVICE	ADMIN	15%	30,017.00	-	-		30,017.00	4,503.00	25,514.00
8	BOOK CASE	ADMIN	10%	5,850.00	-	-		5,850.00	585.00	5,265.00
9	BOOKS	ACADEMIC	40%	1,900,322.62	-	306,359.50		2,206,682.12	821,401.00	1,385,281.12
10	BOOKS	ADMIN	40%	976,297.00	19,673.00	104,922.00		1,100,892.00	419,372.00	681,520.00
11	BOOKS (MAIN CAMPUS)	TEACHING	40%	132,208.00	-	-		132,208.00	52,883.00	79,325.00
12	BOOKS EXP PIT AMRITSAR	PIT	40%	55,157.00	-	-		55,157.00	22,063.00	33,094.00
13	BOOKS PIT BATALA	PIT	40%	21,785.00	-	-		21,785.00	8,714.00	13,071.00
14	BOOKS PIT HOSHIARPUR	PIT	40%	149,233.00	-	-		149,233.00	59,693.00	89,540.00
15	BOOKS PIT KAPURTHALA	PIT	40%	195,949.00	-	-		195,949.00	78,380.00	117,569.00
16	BOOKS PIT KHUNIMAJRA	PIT	40%	314,999.00	490,739.00	-		805,738.00	322,295.00	483,443.00
17	BOOKS PIT MOHALI	PIT	40%	754,298.00	-	1,500.00		755,798.00	302,019.00	453,779.00
18	BOOKS PIT KPT	PIT	40%	39,462.59	-	-		39,462.59	15,785.00	23,677.59
19	BUILDING (KAPURTHALA)	ADMIN	10%	1,051,209,691.19	-	35,966,040.00		1,087,175,731.19	106,919,268.00	980,256,463.19
20	BUILDING (MOHALI)	ADMIN	10%	29,388,268.00	-	-		29,388,268.00	1,938,827.00	27,449,441.00
21	BUILDING MOHALI CAMPUS	PIT	10%	366,625.00	-	-		366,625.00	36,663.00	329,962.00
22	BUILDING PIT ASR	PIT	10%	45,999,827.00	-	376,436.00		46,376,263.00	4,638,805.00	41,737,458.00
23	BUILDING PIT DINANAGAR	PIT	10%	2,952,450.00	-	-		2,952,450.00	295,245.00	2,657,205.00
24	BUILDING PIT HOSHIARPUR	PIT	10%	16,530,167.00	-	-		16,530,167.00	1,653,017.00	14,877,150.00
25	BUILDING PIT KPT FROM CAPARD	PIT	10%	35,387,739.68	-	-		35,387,739.68	3,538,774.00	31,848,965.68
26	BUILDING PIT KHUNIMAJRA	PIT	10%	23,359,784.00	-	477,583.00		23,837,367.00	2,359,855.00	21,477,512.00
27	BUS	ADMIN	15%	591,499.00	-	-		591,499.00	88,725.00	502,774.00
28	CAMERA	ADMIN	15%	109,489.00	-	2,991,469.00		3,101,158.00	240,799.00	2,860,359.00
29	CAMERA (DIGITAL)	ADMIN	15%	72,982.00	-	54,044.00		127,026.00	15,001.00	112,025.00
30	CHAIRS	ADMIN	10%	235,969.00	32,134.00	72,924.00		321,027.00	28,457.00	292,570.00
31	CIVIL WORK AT KAPURTHALA (PHASE II)	ADMIN	0%	9,766,866.00	-	-	9,766,866.00	-	-	-
32	CIVIL WORK AT PIT AMRITSAR	CIVIL	0%	376,436.00	-	-	376,436.00	-	-	-
33	CIVIL WORK AT PIT KHUNIMAJRA	CIVIL	0%	81,796,257.00	-	-	-	81,796,257.00	-	81,796,257.00
34	CIVIL WORK AT PIT MANSA	CIVIL	0%	475,671.00	-	-	-	475,671.00	-	475,671.00
35	CIVIL WORK AT PIT SULTANPUR (ODDI)	CIVIL	0%	84,200,000.00	-	-	-	84,200,000.00	-	84,200,000.00
36	CIVIL WORK IN PROGRESS	ADMIN	0%	26,199,174.00	-	-	26,199,174.00	-	-	-
37	CIVIL WORK PIT LADOWALI ROAD	CIVIL	0%	3,761,383.40	-	-	-	3,761,383.40	-	3,761,383.40
38	CIVIL WORK PIT RAJKOT LDH	CIVIL	0%	20,428,776.00	-	584,000.00		21,012,776.00	-	21,012,776.00
39	CIVIL WORK PIT HOSHIARPUR	CIVIL	0%	-	831,250.00	149,625.00		980,875.00	-	980,875.00
40	COMPUTER (P&D)	DRIC	40%	51,130.00	-	-		51,130.00	20,452.00	30,678.00
41	COMPUTER EQUIPMENT CAMP MOHALI	PIT	40%	6,556.00	-	-		6,556.00	2,622.00	3,934.00
42	COMPUTER LAB EQP HOSP	PIT	40%	5,942.00	-	-		5,942.00	2,377.00	3,565.00
43	COMPUTER PERIPHERAL	ADMIN	40%	110,233.00	13,765.00	6,371.00		130,369.00	50,873.00	79,496.00
44	COMPUTER PERIPHERALS	DRIC	40%	5,388.00	-	2,832.00		8,220.00	2,722.00	5,498.00
45	COMPUTER PERIPHERALS	STUDENT AFFAIRS	40%	55,221.00	-	-		55,221.00	22,088.00	33,133.00
46	COMPUTER PERIPHERALS	EXAM	40%	109,940.00	-	-		109,940.00	43,976.00	65,964.00
47	COMPUTER PERIPHERALS (P&D)	DRIC	40%	2,889.00	-	-		2,889.00	1,156.00	1,733.00
48	COMPUTER/LAPTOP A/C	DRIC	40%	42,366.00	-	-		42,366.00	16,946.00	25,420.00
49	COMPUTERS	ACADEMIC	40%	133,628.00	-	-		133,628.00	53,451.00	80,177.00

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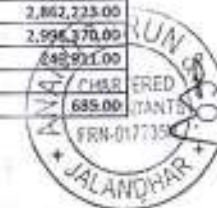




50	COMPUTERS	ADMIN	40%	1,345,404.00	493,457.00	218,067.00	1,092,109.00	658,423.00	1,033,688.00
51	COMPUTERS	STUDENT AFFAIRS	40%	50,976.00			50,976.00	20,390.00	30,586.00
52	COMPUTERS PERIPHERALS PIT BHIKSHWIND	PIT	40%	6,935.00			6,935.00	2,774.00	4,161.00
53	COMPUTERS PERIPHERALS PIT KPT	PIT	40%	141,871.00			141,871.00	56,748.00	85,123.00
54	COMPUTERS PIT	PIT	40%	23,616.00			23,616.00	9,446.00	14,170.00
55	COMPUTERS PIT KPT	PIT	40%	9,522.67			9,522.67	3,809.00	5,713.67
56	COMPUTERS/LAPTOP/PRINTERS(INSS)	STUDENT AFFAIRS	40%	3,034.00			3,034.00	1,210.00	1,814.00
57	COMPUTERS/PRINTERS (YOUTH AFFAIRS)	STUDENT AFFAIRS	40%	14,672.00			14,672.00	5,869.00	8,803.00
58	CYCLES	ADMIN	15%	24,454.00			24,454.00	3,658.00	20,796.00
59	CYCLES	PIT	15%	1,419.00			1,419.00	213.00	1,206.00
60	DIGITAL DSH	ADMIN	15%	1,332.00			1,332.00	300.00	1,032.00
61	ELECTRIC EQUIPMENT	ADMIN	15%	144,387.00			144,387.00	21,838.00	122,549.00
62	ELECTRIC FITTING	ADMIN	10%	5,270,965.00			5,270,965.00	527,097.00	4,743,868.00
63	ELECTRIC PANEL PIT MOHALI	PIT	15%	300,471.00			300,471.00	45,071.00	255,400.00
64	EPBX MACHINE (PANASONIC)	ADMIN	15%	35,331.00			35,331.00	2,300.00	33,031.00
65	EQUIPMENT (MOHALI)	ADMIN	15%	76,510.00			76,510.00	11,477.00	65,033.00
66	FAN	ADMIN	15%	42,434.00			42,434.00	6,955.00	35,479.00
67	FIRE FIGHTING EQUIPMENT PIT KPT	PIT	100%	0.25			0.25		0.25
68	FLY CATCHER	ADMIN	15%	35,112.00			35,112.00	3,917.00	31,195.00
69	FURNITURE & FIXTURE (ECE DEPT)	TEACHING	10%	36,211.00			36,211.00	3,611.00	32,599.00
70	FURNITURE & FIXTURE (FOOD ENGG.)	TEACHING	10%	1,498.00			1,498.00	150.00	1,348.00
71	FURNITURE & FIXTURE (MAIN CAMPUS LIBRARY)	TEACHING	10%	91,752.00	47,560.00		139,312.00	13,912.00	125,399.00
72	FURNITURE & FIXTURE (MATHEMATICAL SCIENCES)	TEACHING	10%	4,860.00			4,860.00	486.00	4,374.00
73	FURNITURE & FIXTURE (CIVIL ENGG.)	TEACHING	10%	8,810.00	851,610.00		860,420.00	86,014.00	774,396.00
74	FURNITURE & FIXTURE (CSE DEPT.)	TEACHING	10%	1,321,592.00			1,321,592.00	132,159.00	1,009,433.00
75	FURNITURE & FIXTURE (ELECTRICAL ENGG.)	TEACHING	10%	276,387.00			276,387.00	27,639.00	248,748.00
76	FURNITURE & FIXTURE (HOSTEL)	ADMIN	10%	54,570.00	54,570.00		109,140.00	5,457.00	103,683.00
77	FURNITURE & FIXTURE (MANAGEMENT STUDIES)	TEACHING	10%	1,078,101.00			1,078,101.00	107,810.00	970,291.00
78	FURNITURE & FIXTURE (MECHANICAL ENGG.)	TEACHING	10%	13,822.00			13,822.00	1,382.00	12,440.00
79	FURNITURE & FIXTURE (PHYSICAL SCIENCES)	TEACHING	10%	21,185.00			21,185.00	2,119.00	19,066.00
80	FURNITURE & FIXTURES	ADMIN	10%	27,571,615.07	8,482,017.00		36,053,632.07	3,610,802.00	32,442,830.07
81	FURNITURE & FIXTURES	ORIC	10%	600,732.00			600,732.00	60,073.00	540,659.00
82	FURNITURE & FIXTURES	STUDENT AFFAIRS	10%	225,467.00	23,099.00		248,566.00	24,864.00	224,692.00
83	FURNITURE & FIXTURES	EXAM	10%	19,515.00			19,515.00	1,952.00	17,563.00
84	FURNITURE & FIXTURES (P&D)	ORIC	10%	355,495.00			355,495.00	35,549.00	319,946.00
85	FURNITURE & FIXTURES AMRITSAR	PIT	10%	2,199,712.00			2,199,712.00	219,971.00	1,979,741.00
86	FURNITURE & FIXTURES BATALA	PIT	10%	2,199,712.00			2,199,712.00	219,971.00	1,979,741.00
87	FURNITURE & FIXTURES BHIKSHWIND	PIT	10%	2,199,712.00	276,678.00		2,476,390.00	247,639.00	2,228,751.00
88	FURNITURE & FIXTURES DIMANAGAR	PIT	10%	2,199,712.00			2,199,712.00	219,971.00	1,979,741.00
89	FURNITURE & FIXTURES HSP	PIT	10%	7,087,187.00			7,087,187.00	710,956.00	6,376,231.00
90	FURNITURE & FIXTURES KOLUNIMAIRA	PIT	10%	5,569,132.00	44,750.00		5,613,882.00	570,354.00	5,043,528.00
91	FURNITURE & FIXTURES KPT	PIT	10%	11,990,794.20	268,766.00		12,259,560.20	1,199,819.00	11,059,741.20
92	FURNITURE & FIXTURES LUDHIANA	PIT	10%	28,857.00			28,857.00	2,885.70	25,971.30
93	FURNITURE & FIXTURES MOHALI	PIT	10%	633,715.00	8,437.00		642,152.00	64,215.20	577,936.80
94	FURNITURE & FIXTURES PIT	PIT	10%	1,960,600.00	323,010.00		2,283,610.00	212,211.00	2,071,399.00
95	FURNITURE & FIXTURES PIT KPT	PIT	10%	695,173.00			695,173.00	69,517.00	625,656.00
96	FURNITURE AND FIXTURES	ACADEMIC	10%	860,393.00			860,393.00	86,039.30	774,353.70
97	GENERATOR	ADMIN	15%	1,504,130.00			1,504,130.00	225,620.00	1,278,510.00
98	GENERATOR SET PIT KPT	PIT	15%	310,061.77			310,061.77	46,509.00	263,552.77
99	GEYSER ELECTRIC	ADMIN	15%	8,728.00			8,728.00	1,234.00	7,494.00
100	HAND DRYER	ADMIN	15%	52,198.00			52,198.00	7,830.00	44,368.00
101	HORTICULTURE EQUIPMENT PIT KPT	PIT	15%	45,837.00			45,837.00	6,876.00	38,961.00
102	HORTICULTURE MACHINERY	ADMIN	15%	95,500.00			95,500.00	7,161.00	88,339.00
103	HOT CASE, OVEN, HEATER	ADMIN	15%	7,003.00			7,003.00	1,407.00	5,596.00
104	HUB, SWITCHES	ADMIN	15%	79,003.00	2,200.00		81,203.00	12,100.00	69,103.00
105	INDUCTION COOKER HOTCASE	ADMIN	15%	20,010.00			20,010.00	2,995.00	17,015.00
106	LAB EQUIPMENT (ELECTRICAL ENGG.)	TEACHING	15%	316,699.00	599,586.00		916,285.00	158,238.00	758,047.00



107	LAB EQUIPMENT (PS)	TEACHING	15%	-	-	11,570.00	-	12,370.00	928.00	11,442.00
108	LAB EQUIPMENT (MAIN CAMPUS)	TEACHING	15%	389,252.00	121,232.00	-	-	510,484.00	76,573.00	433,911.00
109	LAB EQUIPMENTS PIT AMRITSAR	PIT	15%	248,401.00	-	-	-	248,401.00	57,260.00	211,141.00
110	LAB EQUIPMENTS PIT BATALA	PIT	15%	65,009.00	-	-	-	65,009.00	9,751.00	55,258.00
111	LAB EQUIPMENTS PIT DINANAGAR	PIT	15%	30,115.00	-	-	-	30,115.00	4,917.00	25,598.00
112	LAB EQUIPMENTS PIT HOSHARPUR	PIT	15%	2,148,442.00	-	-	-	2,148,442.00	322,266.00	1,826,176.00
113	LAB EQUIPMENTS PIT KHUNIMAJRA	PIT	15%	48,834.00	-	-	-	48,834.00	7,325.00	41,509.00
114	LAB EQUIPMENTS PIT KPT	PIT	15%	1,821,666.46	-	-	-	1,821,666.46	273,250.00	1,548,416.46
115	LABORATORY EXP PIT KPT	PT	15%	794,530.00	-	-	-	794,530.00	119,180.00	675,350.00
116	LAND	ADMIN	0%	3,877,280.00	-	158,755,000.00	-	162,632,280.00	-	362,632,280.00
117	LAPTOP & DESKTOP (BATALA)	PT	40%	169,400.00	-	-	51,000.00	118,400.00	47,360.00	71,040.00
118	LAPTOP & DESKTOP (CE)	TEACHING	40%	60,000.00	75,000.00	75,000.00	51,000.00	159,000.00	68,600.00	110,400.00
119	LAPTOP & DESKTOP (CS)	TEACHING	40%	60,000.00	-	-	-	60,000.00	24,000.00	36,000.00
120	LAPTOP & DESKTOP (CSE)	TEACHING	40%	60,000.00	150,000.00	-	75,000.00	135,000.00	54,000.00	81,000.00
121	LAPTOP & DESKTOP (DINANAGAR)	PIT	40%	180,000.00	-	-	-	180,000.00	72,000.00	108,000.00
122	LAPTOP & DESKTOP (EE)	TEACHING	40%	55,600.00	75,800.00	-	-	130,600.00	52,240.00	78,360.00
123	LAPTOP & DESKTOP (FE)	TEACHING	40%	120,000.00	-	-	-	120,000.00	48,000.00	72,000.00
124	LAPTOP & DESKTOP (HOSP)	PT	40%	270,000.00	-	62,000.00	-	332,000.00	120,400.00	211,600.00
125	LAPTOP & DESKTOP (HOSP)	ADMIN	40%	1,255,529.00	720,000.00	527,987.00	432,836.00	2,071,180.00	722,875.00	1,348,305.00
126	LAPTOP & DESKTOP (HOSTEL)	ADMIN	40%	-	-	46,011.00	-	46,011.00	9,202.00	36,809.00
127	LAPTOP & DESKTOP (JMC)	TEACHING	40%	180,000.00	75,000.00	-	-	255,000.00	102,000.00	153,000.00
128	LAPTOP & DESKTOP (MOHALI CAMPUS)	PT	40%	45,000.00	-	71,716.00	-	116,716.00	32,343.00	84,373.00
129	LAPTOP & DESKTOP (PIT BHIKHWIND)	PT	40%	165,000.00	-	-	-	165,000.00	66,000.00	99,000.00
130	LAPTOP & DESKTOP (MS)	TEACHING	40%	699,523.00	-	75,000.00	-	714,523.00	270,809.00	443,714.00
131	LAPTOP & DESKTOP (PS)	TEACHING	40%	45,000.00	75,000.00	-	-	120,000.00	48,000.00	72,000.00
132	LED TV	ADMIN	15%	41,347.00	-	233,934.00	-	275,281.00	23,747.00	251,534.00
133	LIBRARY BOOKS & VIDEO CASSETTES	ADMIN	40%	45,560.75	-	-	-	45,560.75	38,224.00	27,336.75
134	LIFT	ADMIN	15%	1,641,742.00	-	-	-	1,641,742.00	246,261.00	1,395,481.00
135	MOBILE TELEPHONE	ADMIN	15%	76,457.00	-	64,999.00	-	141,456.00	16,343.00	125,113.00
136	OFFICE EQUIPMENT	ADMIN	15%	511,486.00	271,573.00	206,897.00	-	790,906.00	100,119.00	690,787.00
137	OFFICE EQUIPMENT	ORIC	15%	185,416.00	-	-	-	185,416.00	27,812.00	157,604.00
138	OFFICE EQUIPMENT	STUDENT AFFAIRS	15%	26,143.00	-	2,304.00	-	28,447.00	4,094.00	24,353.00
139	OFFICE EQUIPMENT	EXAM	15%	102,267.00	-	-	-	102,267.00	15,340.00	86,927.00
140	OFFICE EQUIPMENT (CSE DEPT)	TEACHING	15%	83,322.00	-	1,087,738.00	-	1,171,060.00	54,079.00	1,076,981.00
141	OFFICE EQUIPMENT (BOYS HOSTEL)	ADMIN	15%	-	-	399,443.00	-	399,443.00	29,958.00	369,485.00
142	OFFICE EQUIPMENT (ECE DEPT)	TEACHING	15%	64,565.00	-	4,000.00	-	68,565.00	9,985.00	58,580.00
143	OFFICE EQUIPMENT (CE DEPT)	TEACHING	15%	-	-	9,794.00	-	9,794.00	735.00	9,059.00
144	OFFICE EQUIPMENT (ELECTRICAL ENGG.)	TEACHING	15%	76,022.00	-	90,368.00	-	166,390.00	18,181.00	148,209.00
145	OFFICE EQUIPMENT (GIRLS HOSTEL)	ADMIN	15%	-	-	157,864.00	-	157,864.00	13,840.00	144,024.00
146	OFFICE EQUIPMENT (MAIN CAMPUS)	TEACHING	15%	288,634.00	-	-	-	288,634.00	43,295.00	245,339.00
147	OFFICE EQUIPMENT (MECHANICAL ENGG.)	TEACHING	15%	39,701.00	358,409.00	320,440.00	-	718,550.00	83,750.00	634,800.00
148	OFFICE EQUIPMENT (P&D)	ORIC	15%	68,101.00	-	-	-	68,101.00	10,215.00	57,886.00
149	OFFICE EQUIPMENT (PHYSICAL SCIENCES)	TEACHING	15%	18,079.00	-	23,800.00	-	41,879.00	4,497.00	37,382.00
150	OFFICE EQUIPMENT CAMP MOHALI	PIT	15%	679,680.00	-	42,110.00	-	721,790.00	105,110.00	616,680.00
151	OFFICE EQUIPMENT DINANAGAR	PIT	15%	2,795,810.00	304,974.00	-	-	2,900,784.00	435,118.00	2,465,666.00
152	OFFICE EQUIPMENT HOSHARPUR	PIT	15%	2,971,523.00	1,130.00	52,245.00	-	3,024,898.00	449,816.00	2,575,082.00
153	OFFICE EQUIPMENT KHUNIMAJRA	PIT	15%	1,701,043.00	-	8,864.00	-	1,711,907.00	256,121.00	1,455,786.00
154	OFFICE EQUIPMENT PIT BATALA	PIT	15%	3,407,935.00	79,770.00	270,266.00	-	3,757,971.00	543,426.00	3,214,545.00
155	OFFICE EQUIPMENT PIT BHIKHWIND	PIT	15%	1,993,847.00	473,707.00	-	-	2,467,554.00	370,133.00	2,097,421.00
156	OFFICE EQUIPMENT PIT KPT	PIT	15%	9,062,961.76	-	-	-	9,062,961.76	1,359,444.00	7,703,517.76
157	OFFICE EQUIPMENT PIT SULTANPUR	PT	15%	38,085.00	-	-	-	38,085.00	5,713.00	32,372.00
158	OFFICE EQUIPMENTS	ACADEMIC	15%	101,896.00	-	201,793.00	-	303,689.00	30,419.00	273,270.00
159	OFFICE EQUIPMENTS & ELECTRICAL EQUIPMENTS	ADMIN	15%	3,367,321.00	-	-	-	3,367,321.00	505,090.00	2,862,231.00
160	OFFICE EQUIPMENTS AMRITSAR	PIT	15%	3,527,494.00	-	-	-	3,527,494.00	529,124.00	2,998,370.00
161	PHOTOSTATE	ADMIN	15%	183,365.00	44,800.00	60,509.00	-	288,674.00	38,763.00	249,911.00
162	PIT KAPURTHALA	CIVIL	0%	-	-	-	-	-	-	-
163	PRESENTATION	ADMIN	40%	1,142.00	-	-	-	1,142.00	457.00	685.00



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164	PRINTER	STUDENT AFFAIRS	40%	7,659.00				7,659.00	3,064.00	4,595.00
165	PRINTER, SCANNER	ADMIN	40%	648,775.00	164,640.00	534,876.00		1,348,291.00	432,341.00	915,950.00
166	PRINTERS	EXAM	40%	89,863.00				89,863.00	35,945.00	53,918.00
167	PRINTERS (P&D)	DRIC	40%	55,721.00				55,721.00	22,288.00	33,433.00
168	PROJECTOR	ADMIN	40%	76,228.00		58,600.00		134,828.00	42,211.00	92,617.00
169	PTU CAMPUS-KAPURTHALA ROAD	CIVIL	0%	461,151,835.00	118,062,571.00	104,734,927.00		683,949,333.00	-	683,949,333.00
170	RACKS	ADMIN	10%	718,589.00				718,589.00	71,859.00	646,730.00
171	REFRIGERATION FIT KFT	PIT	15%	3,022.39				3,022.39	453.00	2,569.39
172	REFRIGERATOR	ADMIN	15%	20,095.00				20,095.00	3,014.00	17,081.00
173	ROOM HEATER	STUDENT AFFAIRS	15%	-		4,248.00		4,248.00	319.00	3,929.00
174	SCANNER	ADMIN	40%	38,326.00	57,780.00	48,565.00		144,671.00	48,155.00	96,516.00
175	SOFA	ADMIN	10%	12,663.00				12,663.00	1,266.00	11,397.00
176	SOFTWARE DEVELOPMENT	ADMIN	40%	1,085,660.00	2,409,870.00	60,770.00		3,556,300.00	1,410,366.00	2,145,934.00
177	SOFTWARE DEVELOPMENT	DRIC	15%	6,861.00				6,861.00	1,029.00	5,832.00
178	SOUND SYSTEM	ADMIN	15%	13,754.00				13,754.00	2,063.00	11,691.00
179	SPEAKER PHONE	ADMIN	15%	62,840.00				62,840.00	9,426.00	53,414.00
180	SUBMERCIBLE PUMP	ADMIN	15%	55,723.00				55,723.00	8,358.00	47,365.00
181	SWITCH, HUB, ROUTER (P&D)	DRIC	15%	1,871.00				1,871.00	281.00	1,590.00
182	TABLE	ADMIN	10%	77,373.00	136,649.00	5,546.00		219,568.00	21,680.00	197,888.00
183	TELEPHONE SET	STUDENT AFFAIRS	15%	1,596.00				1,596.00	239.00	1,357.00
184	TRACTOR	ADMIN	15%	258,856.00				258,856.00	38,828.00	220,028.00
185	TRACTOR EQUIPMENT	ADMIN	15%	57,460.00				57,460.00	8,619.00	48,841.00
186	TUBEWELL [AMRITSAR]	PIT	15%	1,031,393.00				1,031,393.00	154,709.00	876,684.00
187	TV SONY LED	ADMIN	15%	200,442.00				200,442.00	30,066.00	170,376.00
188	UPS	ADMIN	40%	144,872.00	6,400.00	75,110.00		226,382.00	75,511.00	150,871.00
189	UPS (P&D)	DRIC	40%	1,321.00				1,321.00	528.00	793.00
190	VEHICLES	ADMIN	15%	7,200,647.00			105,446.67	7,095,200.33	1,064,280.00	6,030,920.33
191	VERTICAL BLINDS (FURNITURE)	ADMIN	10%	43,974.00				43,974.00	4,397.00	39,577.00
192	WATER COOLER	ADMIN	15%	32,852.00				32,852.00	4,928.00	27,924.00
193	WIRELESS RF MEDIA	ADMIN	40%	-		59000		59,000.00	11,800.00	47,200.00
	<b>TOTAL</b>			<b>2,046,720,131.72</b>	<b>135,780,964.00</b>	<b>311,082,987.50</b>	<b>37,296,125.67</b>	<b>2,456,346,957.55</b>	<b>147,842,814.00</b>	<b>2,308,504,143.55</b>



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**I.K.G PUNJAB TECHNICAL UNIVERSITY (DEP)**  
**SCHEDULE OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH 2019**

Sr. No.	NAME OF ASSET	RATE	OP. BAL.	ADDITIONS		DISCARDED/ ADJUSTED	BALANCE	DEPRECIATION	CLOSING W.D.V.
				<180 DAYS	>180 DAYS				
1	CAR	15%	25876	0	0	0	25876	3881	21995
2	COMPUTERS	40%	10904	0	0	0	10904	4362	6542
3	FURNITURE & FIXTURES	10%	1133259	0	170324	0	1303583	121842	1181741
4	OFFICE EQUIPMENTS & ELECTRIC EQUIPMENTS	15%	859666	0	0	0	859666	128950	730716
<b>TOTAL</b>			<b>2297262</b>	<b>0</b>	<b>170324</b>	<b>0</b>	<b>2200029</b>	<b>259035</b>	<b>1940994</b>



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**FORM NO.10**

[See rule 17(2)]

**Statement to be furnished to the Assessing Officer/Prescribed Authority under  
sub-section (2) of section 11 of the Income-tax Act, 1961**

To

The Assessing Officer/ Prescribed Authority,

.....

.....

I, ..... on behalf of ..... [name of the trust/institution/association] Permanent Account Number ..... hereby bring to your notice that it has been decided by a resolution passed by the trustees/governing body, by whatever name called, on ..... that, out of the income of the trust/institution/association for the previous year, relevant to the assessment year 20....-20...., an amount of Rs..... which is ..... per cent of the income of the trust/institution/association for the said previous year, shall be accumulated or set apart for carrying out the purposes of the trust/association/institution. The details of the amount, the purpose and period of the proposed accumulation or setting apart is as under:-

Sr. No.	Purpose for which amount is being accumulated or set apart	Amount	Period of accumulation/ setting apart ending on
1			
2			
3			

2. The amount so accumulated or set apart has been invested or deposited in any one or more of the forms or modes specified in sub-section (5) of section 11 of the Income-tax Act, 1961.

3. It is further brought to your notice that the said ..... [name of the trust/institution/association] had in respect of an assessment year preceding the relevant assessment year given the statement regarding accumulation or setting apart of an amount as required under sub-section (2) of section 11 of the Income-tax Act, 1961 as detailed below:

<i>Year of accumulation</i>	<i>Date of filing Form 10</i>	<i>Amount accumulated</i>	<i>Period for which accumulated/ set apart</i>	<i>Amount applied up to the end of the previous year</i>	<i>Amount remaining for application</i>	<i>Amount deemed to be income within meaning of sub-section (3) of section 11</i>

4. It is also brought to your notice that, out of incomes detailed in 3 above, due to the order/injunction of the court the income as detailed below could not be applied for the purpose for which it was accumulated or set apart:-

<i>S. No.</i>	<i>Amount of income</i>	<i>Previous year in which accumulated or set apart</i>	<i>Period during which it could not be applied due to court order</i>	<i>Details of court order</i>

Date: .....

Signature.....

Designation.....

Address.....

Notes:

1. This statement should be signed by a trustee/principal officer.
2. Delete the inappropriate words.

**Certified True Copy of Resolution passed in the meeting of Governing Council of  
"The IK Gujral Punjab Technical University" at its registered office held on**

"Resolved that it has been decided by a resolution passed by the governing body, by whatever name called, on \_\_\_\_\_ (Copy enclosed) that, out of the income of the institution for the previous year(s) , relevant to the AY \_\_\_\_\_ and subsequent \_\_\_\_\_ previous year(s), an amount of **Rs.** \_\_\_\_\_ being \_\_\_\_\_% of the income of the institution such sum as is available at the end of the previous year(s) should be accumulated or set apart till the previous year(s) ending \_\_\_\_\_ in order to enable the trustees/governing body by whatever name called, to accumulate sufficient funds for carrying out the following purposes of the institution:-

- (i) **Charitable Purpose**
- (ii) **Purchase of Capital Assets"**

FOR THE I.K. GUJRAL PUNJAB TECHNICAL UNIVERSITY

PRESIDENT                      SECRETARY                      TREASURER



P&GS Dept., Jalandhar Division, 'Jeevan Parkash Building, Model  
Town Road, Jalandhar City - 144001  
Tel :0181-2458289 ,E-Mail : bo\_g105@licindia.com

Ref: Grp. Grty/

Date:-30/08/2019

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:

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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-: (2)

- **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 ending on 30.09.2019, the guaranteed interest rate is 7.46%.
- **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:-

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:

Fund Management Charge: (per annum)	
Size of Policy Account Value of the Scheme	Fund Management Charge
Initial amount upto 1 crore	0.50%
On subsequent amount above 1 crore but less than or equal to 5 crores	0.45%
On subsequent amount above 5 crores but less than or equal to 25 crores	0.40%
On subsequent amount above 25 crores but less than or equal to 100 crores	0.35%
On subsequent amount above 100 crores but less than or equal to 200 crores	0.30%
On subsequent amount above 200 crores but less than or equal to 400 crores	0.25%
On subsequent amount above 400 crores but less than or equal to 800 crores	0.20%
On subsequent amount above 800 crores but less than or equal to 2000 crores	0.15%
On subsequent amount above 2000 crores	0.10%



For example Fund Management Charges of Policy Account Value of Rs. 12 Crore will be 4,84,000/- (approx) i.e. 0.4% of PAV Per Annum. To mitigate the effect of FMC LIC provides MFR of 0.50% on Fund Value. (3)

9. **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.

10. **Policy Administration Charge:** 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.

11. **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/- .

12. **Goods & Services tax will also be charged on Fund Management Charges as applicable from time to time. Presently it is 18%.**

13. **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 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)
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Life cover is based on salary as at annual renewal date.

**THE SPECIAL FEATURES**

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 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 valuation 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.

**Security:-**

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.

**Claims:-**

Whenever any claim arises, the claim proceeds will be credited to Trust/University account on fulfillment of all the formalities and trust/University will in turn pay the claim to the Employee. Claims will be settled within 7 working days after receiving all the requirements.

**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 Parkash Bldg, MT Road, Jalandhar  
Mobile no. : 9456956254



भारतीय जीवन बीमा निगम  
LIFE INSURANCE CORPORATION OF INDIA

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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/122044/6138  
Version : 19.8/8

Date : 19/09/2019

Phone No: 0181-2458289, 2224096  
Email : bo\_g105@licindia.com

I K GUJRAL PUNJAB TECHNICAL UNIVERSITY  
JALANDHAR ROAD  
KAPURTHALA  
PUNJAB

Dear Sir/Madam,

RE: Group Gratuity Scheme of Your Employees

1	Proposal No/Quot. No	:	4216/3
	DATE OF COMMENCEMENT	:	18/09/2019
2	MEMBERSHIP DATA		
	Number Of Members	:	442
	Average age	:	43.40
	Average Monthly Salary	:	51221.84
	Average Past Service	:	8.13
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	:	107832201
	b. Current Service Cost	:	12418304
	c. Total Service Gratuity	:	315588791
	d. Accrued Gratuity	:	104718529
	e. LCSA	:	210870262
	f. LC Premium	:	660617
	g. GST @18%	:	118911
	(S Tax + Ec / SB Cess + KK Cess	:	118911.06 + 0 + 0)
6	RECOMMENDED CONTRIBUTION RATE	:	
	a. Initial Contribution (Rs.)	:	107832201
	b. Additional Contribution for existing fund	:	0
	c. Current Service Cost	:	12418304
7	Total Amount Payable (Rs) (6.a + 6.c + 5.f + 5.g)	:	121030033

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.....Contd

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Proposal No/Quot. No : 4216/3  
Date of Commencement : 18/09/2019

8 Benefits Valued

Category	NRA	Gratuity Ceiling	Slab	Rate	LCSA Ceiling	RTA TABLE
1	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)



भारतीय जीवन बीमा निगम  
LIFE INSURANCE CORPORATION OF INDIA

P&GS Unit, Jeevan Prakash Building, Model Town Road, Jalandhar, Ph No.0181-245828,e-mail: bo\_g105@licindia.com

Ref: NGLES /

Date: 30.08.2019

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 ending on 30.09.2019, the guaranteed interest rate is 7.07%.
- 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.

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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 a 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:

Fund Management Charge: (per annum)	
Size of Policy Account Value of the Scheme	Fund Management Charge (FMC)
Initial amount upto 1 crore	0.50%
On subsequent amount above 1 crore but less than or equal to 5 crores	0.45%
On subsequent amount above 5 crores but less than or equal to 25 crores	0.40%
On subsequent amount above 25 crores but less than or equal to 100 crores	0.35%
On subsequent amount above 100 crores but less than or equal to 200 crores	0.30%
On subsequent amount above 200 crores but less than or equal to 400 crores	0.25%
On subsequent amount above 400 crores but less than or equal to 800 crores	0.20%
On subsequent amount above 800 crores but less than or equal to 2000 crores	0.15%
On subsequent amount above 2000 crores	0.10%

For example Fund Management Charges of Policy Account Value of Rs. 22 Crore will be 8,80,000/- (approx) i.e. 0.4% of PAV Per Annum. To mitigate the effect of FMC LIC provides MFR of 0.50% on Fund Value.

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.

### Claims:-

Whenever any claim arises, the claim proceeds will be credited to Trust/University account on fulfillment of all the formalities and trust/University will in turn pay the claim to the Employee. Claims will be settled within 7 working days after receiving all the requirements.

### STEPS INVOLVED IN TAKING THE SCHEME FROM LIC: -

- a) Rules of the Scheme to be signed by the authorized official of the Organisation.
- b) Duly completed set of Master proposal Form to be signed by the authorized official of the Organisation and to be handed over the Corporation.

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**DATA REQUIRED:** - Kindly furnish the following data of your employees viz.

- Name, D.O.Birth, Date of appointment, Salary on which encashment is done, Retirement Age.
- Rules for Calculation of Medical Leave/Privileged Leave Encashment.
- Minimum Service required for allowing encashment of PL/ML.
- Maximum Accumulation of Leave Allowed (in days) during service.
- Annual Leave Quota (In days).
- Current PL/ML at credit of each employee

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  
P&GS Divisional Office  
LIC of India, Jalandhar

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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/122044/6137  
Version : 19.8/8

Date : 18/09/2019

Phone No: 0181-2458289, 2224096  
Email : bo\_g105@licindia.com

I K GUJRAL PUNJAB TECHNICAL UNIVERSITY  
JALANDHAR ROAD  
KAPURTHALA  
PUNJAB

Dear Sir/Madam,

RE: Group Leave Encashment Scheme of Your Employees

1	Proposal No/Quot. No	:	4217/2
	Date Of Commencement	:	18/09/2019
2	Membership Data	:	
	No. of Members	:	442
	Average age	:	43
	Average Monthly Salary	:	51222
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	:	223888996
	b. Current Service Cost	:	0
	c. LCSA	:	44200000
	d. LC Premium	:	176971
	e. G S T @18%	:	31855
	Ser Tax, EC/EB Cess, KK Cess	:	(31854.78+0+0)
6	RECOMMENDED CONTRIBUTION RATE	:	
	a. Initial Contribution	:	223888996
	b. Additional Contribution	:	
	for existing fund	:	0
	c. Current Service Cost	:	0
7	Total Amount Payable (Rs)	:	224097822
	(6.a + 6.c + 5.d + 5.e)	:	

.....Contd

Proposal No/Quot. No : 4217/2  
Date of Commencement : 18/09/2019

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Benefits Valued

Category	NRA	LC	RTA TABLE	Benefit Option
1	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)


Minutes of Meeting


A meeting of the committee constituted vide office order no. IKGPTU/REG/00/4472-4477,4478-4483 dated 06.11.2018 & IKGPTU/REG/00/1718 dated 09.08.19 regarding proposal for Group Gratuity Scheme and group Leave Encashment for University Employees was held on 02.09.2019 at 11.00 A.M in the office of Deputy Controller (F&A).

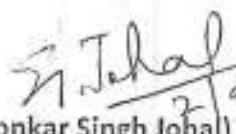
Followings members were present in the meeting :


1. Sh. Nirmaljit Singh, Former DGM
2. Dr. S.K Mishra, Registrar, NIT Jalandhar
3. Dr. Sukbir Singh Walla, Registrar IKGPTU- Special invitee
4. Dr. Ekonkar Singh Johal, DR(Academics)
5. Dr. Nitya Sharma, Deputy Controller (F&A) -Special Invitee
6. Dr. Pawan Kumar, AR(F&A)

Committee Members discussed in detail the proposal submitted by LIC OF INDIA regarding Group Gratuity and Group Leave encashment. All the members agreed to the proposal submitted by LIC and recommended that the proposal be taken up with the higher authorities for approval and implementation.


  
 (Dr. Pawan Garg)  
 AR (F&A)

  
 (Dr. Nitya Sharma)  
 Dy. Controller (F&A)

  
 (Dr. Ekonkar Singh Johal)  
 DR (Academics)

  
 (DR. S.K. Mishra)  
 Registrar, NIT Jalandhar

  
 Sh. Nirmaljit Singh  
 Former DGM

  
 (Dr. Sukhbir Singh Walla)  
 Registrar, IKGPTU

Unable Vice Chancellor.

  
 18/9/19



ਵਿਸ਼ਾ Govt./ Govt. Aided/ Govt. Promoted Engineering Colleges ਤੋਂ Affiliation ਫੀਸ ਚਾਰਜ ਜਾਂ ਨਾ ਕਰਨ ਸਬੰਧੀ।

ਵਿਸ਼ਾ ਅਧੀਨ ਸਬੰਧੀ ਆਈ.ਕੇ.ਜੀ.ਪੀ.ਟੀ.ਯੂ, ਜਲੰਧਰ ਦੇ ਦਫਤਰੀ ਹੁਕਮ ਨੰ. 1478


ਮਿਤੀ 11.07.2019 ਦੇ ਸਨਮੁੱਖ ਹੇਠ ਦਰਸਾਈ ਕਮੇਟੀ ਦਾ ਗਠਨ ਕੀਤਾ ਗਿਆ:-

- 1 Sh. Mohanbir Singh Sidhu, Additional Director Technical Education
- 2 Dr. Balkar Singh, Director, Acedemics, IKGPTU
- 3 Dr. Nitya Sharma, DCOE, IKGPTU
- 4 Sh. Rajinder Kumar, AR,CD, IKGPTU

ਇਸ ਕਮੇਟੀ ਵਲੋਂ ਮਿਤੀ 05.09.2019 ਸਮਾਂ ਸਵੇਰੇ 10:30 ਵਜੇ ਮੁੱਖ ਦਫਤਰ ਡਾਇਰੈਕਟੋਰੇਟ ਤਕਨੀਕੀ ਸਿੱਖਿਆ ਅਤੇ ਉਦਯੋਗਿਕ ਸਿਖਲਾਈ ਵਿਭਾਗ, ਸੈਕਟਰ-36, ਚੰਡੀਗੜ੍ਹ ਵਿਖੇ ਮੀਟਿੰਗ ਕੀਤੀ ਗਈ।

ਇਸ ਮੀਟਿੰਗ ਵਿਚ ਸਰਕਾਰ ਵਲੋਂ ਜਾਰੀ ਪੱਤਰ ਮਿਤੀ 05.11.2003 (ਝੰਡੀ-ੳ) ਅਤੇ ਡਾਇਰੈਕਟਰ ਤਕਨੀਕੀ ਸਿੱਖਿਆ ਅਤੇ ਉਦਯੋਗਿਕ ਸਿਖਲਾਈ ਵਿਭਾਗ ਵਲੋਂ ਜਾਰੀ ਪੱਤਰ ਮਿਤੀ 06.10.2006 (ਝੰਡੀ-ਅ) ਨੂੰ ਵਾਚਦੇ ਹੋਏ ਇਹ ਦੇਖਣ ਵਿਚ ਆਇਆ ਹੈ ਕਿ Govt./ Govt. Aided/ Govt. Promoted Engineering Colleges ਅਤੇ ਇੰਜੀਨੀਅਰਿੰਗ ਕਾਲਜਾਂ ਵਿਚ ਚਲਦੇ ਕੋਰਸਾਂ ਤੋਂ ਵੀ ਐਫੀਲੀਏਸ਼ਨ ਫੀਸ ਜੋ ਆਈ.ਕੇ.ਜੀ.ਪੀ.ਟੀ.ਯੂ, ਜਲੰਧਰ ਵਲੋਂ ਲਈ ਜਾਂਦੀ ਹੈ ਜਾਂ ਨਹੀਂ ਲਈ ਜਾਂਦੀ, ਨਹੀਂ ਚਾਰਜ ਕੀਤੀ ਜਾਣੀ ਬਣਦੀ।

ਸਰਕਾਰ ਵਲੋਂ ਜਾਰੀ ਕੀਤਾ ਗਿਆ ਪੱਤਰ ਮਿਤੀ 05.11.2003 Govt. Aided ਸੰਸਥਾ ਗੁਰੂ ਨਾਨਕ ਦੇਵ ਇੰਜੀਨੀਅਰਿੰਗ ਸੰਸਥਾ ਲਈ ਵੀ ਲਾਗੂ ਹੁੰਦਾ ਹੈ। ਕਿਉਂਕਿ ਸਰਕਾਰ ਵਲੋਂ ਜਾਰੀ 'ਝੰਡੀ-ੳ' ਪੱਤਰ ਮਿਤੀ 15.10.2010 ਵਿਚ ਵੀ ਇਸ ਸੰਸਥਾ ਨੂੰ ਗ੍ਰਾਂਟ-ਇੰਨ-ਏਡ ਸੰਸਥਾ ਹੀ ਦਰਸਾਇਆ ਹੋਇਆ ਹੈ।

  
S. Mohanbir Singh Sidhu  
Additional Director (TE Wing)

  
Dr. Balkar Singh  
Director, Acedemics, IKGPTU

  
Dr. Nitya Sharma  
DCOE, IKGPTU

  
Rajinder Kumar  
AR,CD, IKGPTU

Government of Punjab  
Department of Technical Education & Industrial Training  
(Technical Education Branch)

The Registrar,  
Punjab Technical University,  
Jalandhar.

Memo No. 13/113/03-5182/  
Dated:

Exemption from affiliation fee for Government Aided  
Engineering College/Institutions.

2056 D/11/03  
Subject

Reference on the subject noted above.

1. Annual affiliation fee for all the aided engineering  
Colleges and Institutions charged by the University only in the 1st  
year of affiliation of courses. Subsequently Punjab Technical University  
has demanded the affiliation fee, inspection fee application process  
fee etc. It is informed that even All India Council for Technical  
Education-New Delhi does not charge any such fee from the aided Col.  
You are directed not to charge any affiliation fees from the Govern-  
ment Aided Engineering Colleges.

2. This has been issued with the approval of Hon'ble  
Technical Education Minister.

Special Secretary Technical Education

Andst.No. 13/113/03-5182/

A copy is forwarded to the following for their necessary action:-

- 1) Director, Technical Education & Industrial Training,  
Punjab, Chandigarh.
- 2) Principal, Shaheed Bhagat Singh College of Engg. & Tech.,  
Ferozepur.

Special Secretary Technical Education

**I.K. Gujral Punjab Technical University**  
(Registrar Office)

IKGPTU/REG/00/1478

Dated: 11.07.2019

**Office Order**

**Sub: Constitution of committee to give recommendations regarding charging of affiliation fee from Govt. aided Colleges.**

As per approval of Vice Chancellor, following committee is constituted to give recommendations regarding charging of affiliation fee from Govt. aided Colleges.

1. Dr. Balkar Singh, Director (Academics), IKGPTU
2. Sh. Mohanbir Singh, Additional Director (Technical Education and Industrial Training, Punjab)
3. Dr. Nitya Sharma, Deputy Controller (F&A), IKGPTU
4. Sh. Rajinder Kumar, Assistant Registrar (CD), IKGPTU

  
(Dr. S. S. Walia)  
Registrar

**Endst. No. IKGPTU/REG/00/1479-1483 Dated: 11.07.2019**

A copy of the above is forwarded to the following for information and necessary action please.

1. I/C Secretariat, o/o Vice Chancellor: For information of Vice Chancellor
2. Dr. Balkar Singh, Director (Academics), IKGPTU
3. Sh. Mohanbir Singh, Additional Director (Technical Education and Industrial Training, Punjab)
4. Dr. Nitya Sharma, Deputy Controller (F&A), IKGPTU
5. Sh. Rajinder Kumar, Assistant Registrar (CD), IKGPTU

  
(Dr. S. S. Walia)  
Registrar