

AUDITED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH, 2016



ASSOCIATION OF INDIAN UNIVERSITIES

AIU HOUSE, 16, COMRADE INDRAJIT GUPTA MARG

NEW DELHI - 110002

AUDITED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH, 2016



ASSOCIATION OF INDIAN UNIVERSITIES

AIU HOUSE 16, COMRADE INDRAJIT GUPTA MARG

NEW DELHI - 110002

CONTENTS

A. ASSOCIATION OF INDIAN UNIVERSITIES

Sl No.	Descriptions	Page No.
1.	Auditor's Report	3-4
2.	Balance Sheet	5
3.	Income & Expenditure Account	6
4.	Receipts & Payment Account	7-9
5.	Schedule Forming part of the Accounts ('A' to 'O')	10-22
6.	Significant Accounting Policies & Notes to Accounts Schedule ('P')	23-25

B. AIU Employees Group Gratuity Scheme

Sl No.	Descriptions	Page No.
1.	Auditor's Report	29-30
2.	Balance Sheet	31
3.	Receipts & Payment Account	32
4.	Schedule Forming part of the Accounts ('A' to 'C')	33
5.	Significant Accounting Policies & Notes to Accounts Schedule ('D')	34-35

C. AIU PROVIDENT FUND TRUST

Sl No.	Descriptions	Page No.
1.	Auditor's Report	39-40
2.	Balance Sheet	41
3.	Members Account	42
4.	Revenue Account	43
5.	Significant Accounting Policies & Notes to Accounts Schedule ('B')	44



SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS

AUDITOR'S REPORT

**To the Members of Association of Indian Universities
(Society registered under societies Registration Act, 1860)**

We have audited the attached Balance Sheet of Association of Indian Universities as at 31st March 2016 together with the Income & Expenditure Account and Receipt and Payment Account for the year ended on that date. These financial Statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, of evidence relevant to amounts and disclosures in the financial statements. An audit also includes an assessment of the significant estimates and judgment made by the management in the preparation of the financial statements and whether the accounting policies are appropriate to the Association, consistently applied and adequately disclosed. We believe that our audit provides a reasonable basis of our opinion.

Further we report that:

- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- 2) In our opinion, proper books of account as required by law have been kept by the Association of Indian Universities so far as appears from our examination of those books;



Head Office : H. No. 1228, Jain Mohalla, Ropar, **Communication** : 0188-223093, 222793
Branch Office : F - 11, Green Park Extension, New Delhi - 110 016, India
Telefax : +91-11-46580000, 41651980, **E-mail** : admin@ssassociate.co.in/sanjaysatpal@gmail.com
Website : ssassociate.co.in

- 3) The Balance Sheet, Income & Expenditure Account and Receipt and Payments account, dealt with by this report are in agreement with books of account of the Association of Indian Universities;
- 4) Attention is invited to Accounting Policy No – 2(1), 6 and 8 and Notes Nos. 2 to 7 of Schedule P;
- 5) In our opinion and to the best of our information and according to the explanations given to us, the said financial statement read together with accounting policies and notes thereon, give a true and fair view;
- a) In the case of the Balance Sheet, of the state of affairs of the Association of Indian Universities as at 31st March, 2016;
- b) In the case of Income & Expenditure Account, of the excess of Income over expenditure of the Association of Indian Universities for the year ended on that date.
- c) In the case of Receipts and Payment Account, of the receipts and payments of the Association of Indian Universities for the year ended on that date.

FOR SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)
Firm Reg. No. : 012704N



Pradeep Jha
Partner

Membership No. : 500992

Place: New Delhi
Date: 04.08.2016

ASSOCIATION OF INDIAN UNIVERSITIES
BALANCE SHEET AS AT 31ST MARCH, 2016

	Schedule	As at	As at
		31.03.2016	31.03.2015
		Amount (Rs.)	Amount (Rs.)
LIABILITIES			
Reserves & Surplus	A	170,198,236	155,595,849
Earmarked / Endowment Funds	B	44,307,998	40,887,581
Current Liabilities & Provisions	C	11,574,831	12,690,623
ASSETS		226,081,065	209,174,053
Fixed Assets	D	22,749,932	21,802,213
General Fund Investments		120,097,953	104,363,057
Investment of Endowment/Earmarked Funds	B	37,835,676	29,206,984
Current Assets, Loans & Advances	E	45,397,504	53,801,800
		226,081,065	209,174,053
“Significant Accounting Policies & Notes to Accounts”	P		

Schedule A to P form an integral part of the Account

FOR SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS

(Signature of CA Pradeep Jha)

(CA PRADEEP JHA)
PARTNER
M.NO. 500992
Place : New Delhi
Date : 04.08.2016



(Signature of Deputy Secretary Finance)

Deputy Secretary (Finance)

(Signature of Secretary General)

Secretary General



ASSOCIATION OF INDIAN UNIVERSITIES

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

	Schedule	For the year Ended 31.03.2016	For the year Ended 31.03.2015
INCOME			
Income From Publication	F	10,347,427	11,846,672
Fees & Subscription	G	76,364,690	67,027,314
General Fund Investment Interest	H	12,830,656	13,640,802
Other Miscellaneous Income	I	2,013,077	1,776,134
Increase in Stock	I	1,150,998	364,902
Total		102,706,848	94,655,825
EXPENDITURE			
Establishment Expenses	J	40,531,169	53,460,982
Other Administrative Expenses	K	40,213,905	19,107,279
Total		80,745,074	72,568,261
Excess of Income over Expenditure of Association Activities			
Deficit of Project Based Funding			
(a) Research	L		
Expenditure Incurred		12,801,263	8,505,794
Less : Grant recd. From Govt.		12,801,263	9,500,317
(Surplus)/ Deficit - Research (a)		-	(994,523)
(b) Sports & Games	M		
Expenditure Incurred		4,861,846	17,661,587
Less : Grant recd. From Govt.		-	14,657,082
(Surplus)/Deficit - Sports & Games (b)		4,861,846	3,004,505
(c) Youth Affairs	N		
Expenditure Incurred		8,421,860	13,224,546
Less : Grant recd. From Govt.		10,733,545	7,250,000
(Surplus)/ Deficit - Youth Affairs (c)		(2,311,685)	5,974,546
(d) Non- Plan	O		
Expenditure Incurred		8,169,224	9,040,129
Less :- Grant recd. From Govt		3,360,000	1,992,000
(Surplus)/ Deficit -Non Plan (d)		4,809,224	7,048,129
Total Deficit on Project Based Funds (a+b+c+d)		7,359,385	15,032,657
Net excess of Income over Expenditure		14,602,388	7,054,907
Significant Accounting Policies & Notes to Accounts			

Schedule A to P form an integral part of the Account

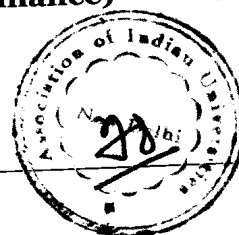
**FOR SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS**

(Signature)
(CA) PRADEEP JHA
PARTNER
M.NO. 500992
Place : New Delhi
Date : 04.08.2016



(Signature)
Deputy Secretary (Finance)

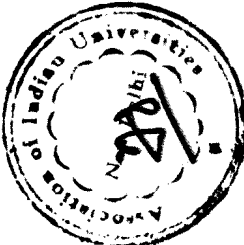
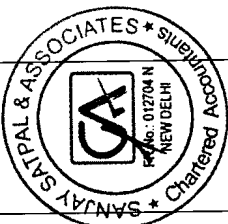
(Signature)
Secretary General



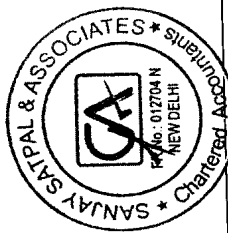
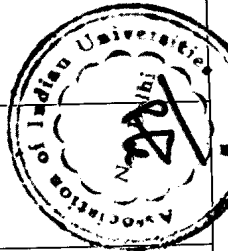
ASSOCIATION OF INDIAN UNIVERSITIES

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

RECEIPTS	FOR THE YEAR ENDED 31.03.2016		FOR THE YEAR ENDED 31.03.2015		P A Y M E N T S	FOR THE YEAR ENDED 31.03.2016		FOR THE YEAR ENDED 31.03.2015	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Opening Cash & Bank Balance									
-Cash at Bank	11,780,717		2,674,909		-Salaries & Allowances	37,940,730	31,478,139	277,757	277,757
-Cheques for Collection	-	11,780,717	-	2,674,909	-LTC	103,617	89,084	327,415	89,084
Publications & Advertisements					-Medical Aid	2,202,891	21,579,468		53,424,448
-Sale -Advertisements	5,223,219		6,292,370		Administrative Expenses				
-Sale -Publications	1,028,621		1,719,208		-Printing & Publications	6,129,266	5,679,583	-	81,148
-Sale -University News	4,097,487	10,349,327	3,834,820	11,846,398	-Printing Agenda/Report	-	460,874	-	-
Fees & Subscription					Repairs & Maintenance				
-Annual Subscription	43,224,900		36,752,164		-Infrastructure Development	-	219,638	-	-
-Fee Equivalence Certificates	22,512,221		19,428,600		-Furniture & O. E. Maintenance	235,834			
-Fee Equivalence Enquiry	495,000		368,000		Travel, TA/DA & Conveyance				
-Annual Subscription	491,012		410,100		-Annual Meeting (TA/DA)	566,492	29,525		29,525
-Processing Fee PGDM Programme	206,507		1,281,450		-Committee Meeting (TA/DA)	1,788,578	3,908,151		3,908,151
-Fee PGDM Programme Equivalence	8,010,050	74,939,690	6,800,000	65,040,314	-International Travel	1,240,562	344,005		344,005
					-Local Conveyance	125,638	133,012		133,012
-General Fund Investments Interest	8,789,031	8,789,031	20,130,040	20,130,040	Other Administrative Expenses				
					-Advertisement	10,320	29,828		29,828
-VC's Office-cum-Rest Rooms	1,020,687		1,037,250		-AIU Foundation Day	340,305	300,088		300,088
-Receipts -Other Projects	-		350,000		-Audit and Other Fee	209,370	416,626		416,626
-Protest Fees / Token Penalty	1,250		1,500		-Contingencies	570,874	634,295		634,295
-Miscellaneous Income	991,890	2,013,827	392,384	1,781,134	-Furniture & O. E. Purchase	2,421,458	500,594		500,594
					-Insurance	27,198	33,478		33,478
					-Legal Expenses	507,580	187,700		187,700
					-Library Books	49,217	499,983		499,983
					-Membership Fees (World Association)	216,480	151,098		151,098
					-Newspaper	50,889	-		-
					-Rates & Taxes (Service Tax)	45,076	87,233		87,233
					-Saufest	-	1,451,343		1,451,343
					-LIC Group Leave Encashment Scheme	1,062,314	40,865		40,865
					-Software Development/ Maintenance	15,946,334	-		-
					-Telephone & Telex (EPABX)	52,411	95,221		95,221
					-VC's Office cum Rest Rooms (E)	344,869	378,151		378,151
					-Return Cheques	1,495,703	1,300,111		1,300,111
					-World Book Fair	37,215	-		-
					-Write Off -Publication/U. News	8,625	21,514		21,514
					-Youth Festivals	-	16		16
					-Zonal/Annual VC's Meetings	3,000,000	-		-
						4,500,000	1,125,000		1,125,000
							40,982,608		18,109,080

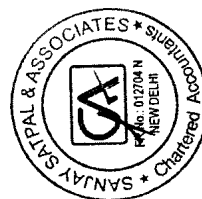


RECEIPTS	FOR THE YEAR ENDED 31.03.2016		FOR THE YEAR ENDED 31.03.2015		P A Y M E N T S	FOR THE YEAR ENDED 31.03.2016		FOR THE YEAR ENDED 31.03.2015	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
	OTHER RECEIPTS						OTHER PAYMENTS		
-Advance Annual Subscription	482,457		2,849,000		-Advance Annual Subscription	2,582,457	3,924,000		
-Advances Against Publication	776,663		800,067		-Advances Against Publication	917,245	816,673		
-Advances Fee PGDM Programme	807,858		4,394		-Advances Fee PGDM Programme	-	5,750,000		
-Advances Bye-Law 58.1	-		53,530		-Advances Staff & Parties	4,580,801	6,903,805		
-Advances Staff & Parties	4,636,249		6,830,990		-Tax Demand Deposited with income tax Authorities	-	13,608,225		
-Cheque Return	-		12,000		-Expenses Payable	-	212,733		
-General Fund Investments	116,000,474		207,581,728		-General Fund Investments	131,735,370	187,165,671		
-Securities Received	270,000		75,000		-Tax Deducted at Source	1,102,787	666,699		
-Liabilities	-	122,973,701	11,705	218,218,414	-Liabilities Paid	107,385	95,910		
					-Securities Received	125,000	-		219,148,686
					-Grant-ICICI Bank Prog Competency	-	4,970		
Sports & Games					Sports & Games				
-Fee IUT-Non Members	394,996		494,500	494,500	-Inter University Tournaments-NSPO	-	14,657,082		
					-Contingencies-NSPO	228,197	67,333		
					Establishment Expenses				
-Government Grant	-		14,657,082	14,657,082	-Administrative Expenses	29,352	11,462		14,826,303
					-Affiliation Fee	253,013	90,426		
					Attributable Administrative Expenses				
					-Salary & Allowances	4,690,978	3,270,032		
					-Committee Meeting TA/DA	50,927	26,240		3,296,272
Research					Research				
-Government Grant	19,005,477		10,000,000	10,000,000	-Committee Meeting (TA/DA)	536,382	278,003		
					-Library Books (Purchase)	499,884	499,683		
-NWERHE Biasapur	444,000		55,000	55,000	-Roundtable Conference	240,000	540,000		
-N/S-Women Studies, Mumbai	-		6,000	6,000	-Printing & Publication	60,731	53,670		
-Refund of Grant	-		250,000	250,000	-Research Projects	500,000	-		
					-Student Research Convention (Anveshan)	1,959,606	-		
					-Seminar/Workshop	1,386,775	935,000		
					Establishment Expenses				
					-Salaries & Allowance to Research Project	8,486,416	6,970,529		
					-Attributable Administrative Expenses	57,083	38,844		9,315,729



RECEIPTS	FOR THE YEAR ENDED 31.03.2016		FOR THE YEAR ENDED 31.03.2015		P A Y M E N T S	FOR THE YEAR ENDED 31.03.2016		FOR THE YEAR ENDED 31.03.2015	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Youth Affairs	7,812,500	7,812,500	4,776,060	4,776,060	Youth Affairs		3,750,000	6,665,000	
-Government Grant					-Inter University Zonal Youth Festivals		750,000	1,333,000	
-Fees -Non-Members	35,088				-Inter University National Festival				
-Govt Grant NSS Workshop	108,545	803,753	605,360	605,360	Establishment Expenses		4,115,773	2,989,580	
-Regn. Fee-IUYF	660,120				-Salaries & Allowances of Youth Affairs		149,756	161,416	
					-Attributable Administrative Expenses		156,063	147,281	
					-Committee Meeting (TA/DA)		195,212	174,472	11,470,749
					-Printing & Publication				
					NSS GRANT				
					-NSS Workshop			2,358,545	2,358,545
Non Plan					Non Plan				
					-Building maintenance		3,825,368	4,068,675	
-Government Grant	3,360,000	3,360,000	1,992,000	1,992,000	-Postage		1,086,938	1,644,936	
					-Property and Other Taxes		171,763	171,763	
					-Staff Car Expense		227,134	150,364	
					-Stationery		3,056,770	2,760,944	8,796,682
					Closing Cash & Bank Balance				11,780,717
					-Cash at Bank (Canara Bank & HDFC Bank)				3,494,592
									262,667,019
									352,527,211

**FOR SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS**



(Signature)
(CA PRADEEP JHA)
PARTNER
M.NO. 500992

Place : New Delhi
Date : 04.08.2016



(Signature)
Deputy Secretary (Finance)

(Signature)
Secretary General

ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'A'

PARTICULARS	As at 31.03.2016	As at 31.03.2015
RESERVES & SURPLUS		
Reserve Fund		
As per last Account	97,075,334	101,638,576
Add Excess of income over expenditure	14,602,388	7,054,907
Less : Trf. To Reserve Fund - (Subscription)	(11,789,970)	(11,618,149)
	99,887,752	97,075,334
Reserve Fund - Subscription		
As per last Account	58,292,118	46,673,969
Addition During the year	11,789,970	11,618,149
	70,082,088	58,292,118
Reserve Fund - Complimentary Books		
As per last Account	228,397	228,397
Addition During the year	-	-
	228,397	228,397
	170,198,237	155,595,849



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'B'

EARMARKED / ENDOWMENT FUNDS

PARTICULARS	ENDOWMENT FUND	HUMAN RESOURCE DEVELOPMENT FUND	HBA FUND	TOTAL
OPENING	27,221,161	10,888,355	2,778,065	40,887,581
ADDITIONS DURING THE YEAR				
INTEREST EARNED ON INVESTMENTS	2,318,136	869,955	232,326	3,420,417
TOTAL	29,539,297	11,758,310	3,010,391	44,307,998
UTILIZED DURING THE YEAR	—	—	—	—
BALANCE	29,539,297	11,758,310	3,010,391	44,307,998
PREVIOUS YEAR	27,221,161	10,888,355	2,778,065	40,887,581
REPRESENTED BY				
CASH & BANK BALANCE	1,754	3,244	1,624	6,622
INVESTMENTS	24,318,027	10,768,197	2,749,452	37,835,676
INTEREST ACCRUED DURING THE YEAR	4,900,525	815,952	215,027	5,931,504
TDS CLAIMABLE	318,991	170,917	44,288	534,196
TOTAL	29,539,297	11,758,310	3,010,391	44,307,998
PREVIOUS YEAR	27,221,161	10,888,355	2,778,065	40,887,581



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'C'

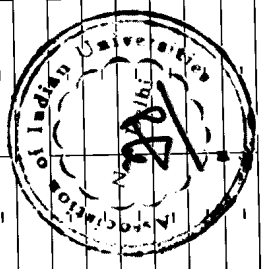
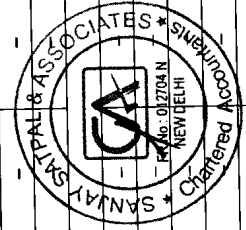
PARTICULARS	As at 31.03.2016	As at 31.03.2015
CURRENT LIABILITIES & PROVISIONS		
Securities Received	300,000	155,000
Expenses Payable	504,206	597,402
Advances against Publications	890,776	1,031,358
Liabilities (Sundry Creditors)	149,478	256,863
Advance Annual Subscription	—	2,100,000
Advance Fee PGDM Programme Equivalent to MBA	4,007,858	8,550,000
Grant Payable to MHRD	5,722,512	—
	11,574,831	12,690,623



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULE OF FIXED ASSETS AS AT MARCH 31, 2016

SCHEDULE - D

Sl.No.	Particulars	GROSS COST				DEPRECIATION		FUNDED BY GRANTS			NET ASSETS	
		Gross Cost as at 01.04.2015	Addition	Sale/ Disposal/ Write off	Gross Cost as at 31.03.2016	2005-06 to 2014-15	For 2015-2016	Opening WDV as at 01-04-2015	Addition During the year	Adjustment for write off	Total As At 31.03.2016	Total As At 31.03.2016
A.	AIU											
1	Land	34,000.00	-	-	34,000.00	-	-	34,000.00	-	-	-	34,000.00
2	Furniture & Fixtures	1,856,094.00	49,267.00	-	1,905,361.00	401,009.86	114,196.72	1,455,084.14	-	-	-	1,390,154.42
3	Office Equipment	3,248,609.00	36,353.00	-	3,284,962.00	1,041,026.88	215,690.93	2,207,582.12	-	-	-	2,028,244.19
4	Motor Car/Cycles	1,345,640.00	1,785,416.00	-	3,131,056.00	333,838.75	211,025.71	1,011,801.25	-	-	-	2,586,191.54
5	Library Books	4,435,018.00	550,422.00	-	4,985,440.00	2,314,995.50	495,058.00	2,120,022.50	-	-	-	2,175,386.50
6	Computer Accessories	5,541,101.00	-	-	5,541,101.00	3,086,424.14	239,413.00	2,454,676.86	-	-	-	2,215,263.86
7	Equipment (Building Maintenance)	11,051.00	-	-	11,051.00	-	-	11,051.00	-	-	-	11,051.00
8	Equipment (Seminar A/c)	9,685.00	-	-	9,685.00	-	-	9,685.00	-	-	-	9,685.00
9	Audio Visual Equipment	15,975.00	-	-	15,975.00	-	-	15,975.00	-	-	-	15,975.00
10	Diamond Jubilee											
	a) Furniture & Fixtures	310,437.00	-	-	310,437.00	-	-	310,437.00	-	-	-	310,437.00
	b) Equipment	33,688.00	-	-	33,688.00	-	-	33,688.00	-	-	-	33,688.00
	Total 'A'	16,841,298.00	2,421,458.00	-	19,262,756.00	7,177,295.13	1,275,384.36	9,664,002.87	-	-	-	10,810,076.51
	Previous Year	15,893,783.00	947,515.00	-	16,841,298.00	5,735,928.17	1,441,356.96	10,157,844.83	-	-	-	9,664,002.87
B.	SPORTS											
1	Furniture & Fixtures	13,137.00	-	-	13,137.00	-	-	13,137.00	-	-	-	13,137.00
2	Office Equipment	36,076.00	-	-	36,076.00	-	-	36,076.00	-	-	-	36,076.00
3	Motor Car/Cycles	12,379.00	-	-	12,379.00	-	-	12,379.00	-	-	-	12,379.00
	Total 'B'	61,592.00	-	-	61,592.00	-	-	61,592.00	-	-	-	61,592.00
	Previous Year	61,592.00	-	-	61,592.00	-	-	61,592.00	-	-	-	61,592.00
C.	AIU HOUSE											
1	Equipment	601,012.00	-	-	601,012.00	371,265.28	-	229,746.72	-	-	-	229,746.72
2	Building	13,045,686.00	-	-	13,045,686.00	1,198,814.13	198,355.43	11,846,871.87	-	-	-	11,648,516.44
	Total 'C'	13,646,698.00	-	-	13,646,698.00	1,570,079.41	198,355.43	12,076,618.59	-	-	-	11,878,263.16
	Previous Year	13,646,698.00	-	-	13,646,698.00	1,077,183.45	272,501.03	12,569,514.55	-	-	-	12,297,013.53
	Total (A+B+C)	30,549,588.00	2,421,458.00	-	32,971,046.00	8,747,374.54	1,473,739.85	21,802,212.81	-	-	-	22,749,930.96
	Previous Year	29,602,073.00	947,515.00	-	30,549,588.00	7,085,622.65	1,661,751.93	22,516,449.70	-	-	-	21,802,212.77

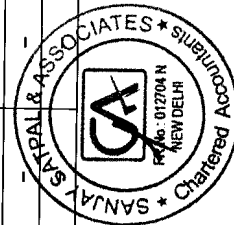


ASSOCIATION OF INDIAN UNIVERSITIES

SCHEMULE OF FIXED ASSETS AS AT MARCH 31, 2016

SCHEMULE 'D' (Cont'd)

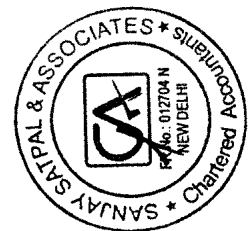
Sl.No.	Particulars	GROSS COST			DEPRECIATION		FUNDED BY GRANTS			Total As At 31.03.2016	NET ASSETS Total As At 31.03.2016	
		Gross Cost as at 01.04.2015	Addition	Sale/ Disposal/ Write off	Gross Cost as at 31.03.2016	2005-06 to 2014-15	For 2015-2016	Opening WDV as at 01-04-2015	Addition During the year			Adjustment for write off
D.	SCHEMULE OF GRANT FOR SPORTS IN UNIVERSITIES & COLLEGES(SSG)											
1	Furniture & Fixtures	9,484.00	-	-	9,484.00	-	-	(9,484.00)	-	-	(9,484.00)	-
2	Office Equipment	52,318.00	-	-	52,318.00	-	-	(52,318.00)	-	-	(52,318.00)	-
3	Motor Car /Cycles	15,000.00	-	-	15,000.00	-	-	(15,000.00)	-	-	(15,000.00)	-
4	Computer & Accessories	10,000.00	-	-	10,000.00	-	-	(10,000.00)	-	-	(10,000.00)	-
5	Library Books	38,175.00	-	-	38,175.00	-	-	(38,175.00)	-	-	(38,175.00)	-
	Total 'D'	124,977.00	-	-	124,977.00	-	-	(124,977.00)	-	-	(124,977.00)	-
	Previous Year	124,977.00	-	-	124,977.00	-	-	(124,977.00)	-	-	(124,977.00)	-
E.	RESEARCH (PLAN)											
1	Furniture & Fixtures	233,757.00	-	-	233,757.00	-	-	(233,757.00)	-	-	(233,757.00)	-
2	Office Equipment	927,007.00	-	-	927,007.00	-	-	(927,007.00)	-	-	(927,007.00)	-
3	Library Books	4,949,843.00	481,702.00	-	5,431,545.00	-	-	(4,949,843.00)	(481,702.00)	-	(5,431,545.00)	-
4	Motor Car/ Cycles	42,646.00	-	-	43,969.00	-	-	(42,646.00)	-	-	(42,646.00)	-
5	Computers & Accessories	5,165,441.00	-	-	5,165,441.00	-	-	(5,165,441.00)	-	-	(5,165,441.00)	-
6	Audio Tapes	4,025.00	-	-	4,025.00	-	-	(4,025.00)	-	-	(4,025.00)	-
7	Audio Video Equipment	51,761.00	-	-	51,761.00	-	-	(51,761.00)	-	-	(51,761.00)	-
8	Seminar Rooms	63,571.00	-	-	63,571.00	-	-	(63,571.00)	-	-	(63,571.00)	-
	Total 'E'	11,438,051.00	481,702.00	-	11,921,076.00	-	-	(11,438,051.00)	(481,702.00)	-	(11,919,753.00)	-
	Previous Year	10,937,045.00	499,683.00	-	11,438,051.00	-	-	(10,937,045.00)	(499,683.00)	-	(11,438,051.00)	-



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULE OF FIXED ASSETS AS AT MARCH 31, 2016

SCHEDULE 'D' (Cont'd)

Sl.No.	Particulars	GROSS COST			DEPRECIATION		FUNDED BY GRANTS			NET ASSETS		
		Gross Cost as at 01.04.2015	Addition	Sale/ Disposal/ Write off	Gross Cost as at 31.03.2016	2005-06 to 2014-15	For 2015-2016	Opening WDV as at 01-04-2015	Addition During the year	Adjustment for write off	Total As At 31.03.2016	Total As At 31.03.2016
F.	SIS											
1	Furniture & Fixtures	52,705.00	-	-	52,705.00	-	-	(52,705.00)	-	-	(52,705.00)	-
2	Office Equipment	28,779.00	-	-	28,779.00	-	-	(28,779.00)	-	-	(28,779.00)	-
	Total 'F'	81,484.00	-	-	81,484.00	-	-	(81,484.00)	-	-	(81,484.00)	-
	Previous Year	81,484.00	-	-	81,484.00	-	-	(81,484.00)	-	-	(81,484.00)	-
	Total (E + F)	1,519,535.00	481,702.00	-	2,002,560.00	-	-	(11,519,535.00)	(481,702.00)	-	12,001,237.00	-
	Previous Year	11,018,529.00	499,683.00	-	11,519,535.00	-	-	(11,018,529.00)	(499,683.00)	-	11,518,212.00	-
G.	YOUTH AFFAIRS											
1	Furniture & Fixtures	11,379.00	-	-	11,379.00	-	-	(11,379.00)	-	-	(11,379.00)	-
2	Office Equipment	7,835.00	-	-	7,835.00	-	-	(7,835.00)	-	-	(7,835.00)	-
3	Library Books	31,777.00	-	-	31,777.00	-	-	(31,777.00)	-	-	(31,777.00)	-
	Total 'G'	50,991.00	-	-	50,991.00	-	-	(50,991.00)	-	-	(50,991.00)	-
	Previous Year	50,991.00	-	-	50,991.00	-	-	(50,991.00)	-	-	(50,991.00)	-
	GRAND TOTAL (A+B+C+D+E+F+G)	42,245,091.00	2,903,160.00	-	45,149,574.00	8,747,374.54	1,473,740.00	10,106,710.00	(481,702.00)	-	(12,177,205.00)	22,749,932.00
	Previous Year	40,796,570.00	1,447,198.00	-	42,245,091.00	7,085,622.65	1,661,752.00	11,321,953.00	(499,683.00)	-	11,694,180.00	21,802,213.00



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'E'

PARTICULARS	As at 31.03.2016	As at 31.03.2015
CURRENT ASSETS, LOANS & ADVANCES		
Interest accrued on Endowment/Earmarked Investments	5,931,504	11,592,006
Interest Accrued on Investment	10,088,152	6,205,814
Stock of Paper & Publications	3,239,606	2,088,608
Sundry Debtors	149,012	4,076,662
Cash and Bank Balances		
Canara Bank	3,458,743	11,773,529
HDFC Bank	35,849	7,188
Bank Balances - Earmarked / Endowment Funds	6,622	6,365
Loans & Advances		
Tax Demand Deposited with Income Tax Authorities	16,180,685	16,180,685
Temporary Advances to Staff	169,056	224,504
Vizzy Trophy	5,000	5,000
Securities Paid	40,400	40,400
Tax Deducted at Source (Including Earmarked Funds)	3,280,376	1,566,332
Grant Recoverable - Universiade Bangkok-SSG	-	34,707
Grant Recoverable from Ministry of Youth Affairs	2,812,500	-
	45,397,504	53,801,800



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'F'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
INCOME FROM PUBLICATION		
Sale - Advertisements	5,221,319	6,292,487
Sale - Publications	1,028,621	1,719,228
Sale - University News	4,097,487	3,834,957
	10,347,427	11,846,672

SCHEDULE 'G'

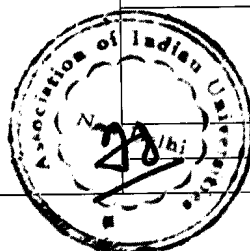
PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
FEES & SUBSCRIPTION		
Annual Subscription	39,299,900	38,727,164
Annual Subscription Membership Processing Fee	491,012	410,100
Fee Equivalence Certificates	22,718,728	19,440,600
Fee Equivalence Enquiry	495,000	368,000
Fee - PGDM Programme	13,360,050	-
Fee PGDM Programme Equivalent to MBA	-	8,081,450
	76,364,690	67,027,314

SCHEDULE 'H'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
OTHER MISCELLANEOUS INCOME		
VC's Office-cum-Rest Rooms (R)	1,019,937	1,032,250
Receipt Other Projects	-	350,000
Protest Fees / Token Penalty	1,250	1,500
Miscellaneous Income	991,890	392,384
World Book Fair	-	-
	2,013,077	1,776,134

SCHEDULE 'I'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
INCREASE/DECREASE IN STOCK		
Opening Stock		
Paper	470,396	592,266
Publication	1,618,212	1,131,440
Total	2,088,608	1,723,706
Closing Stock		
Paper	930,801	470,396
Publication	2,308,805	1,618,212
Total	3,239,606	2,088,608
Increase/(Decrease) in Stock	1,150,998	364,902



ASSOCIATION OF INDIAN UNIVERSITIES

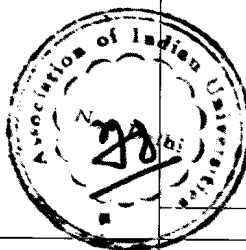
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'J'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
ESTABLISHMENT EXPENSES		
Salaries & Allowances	37,933,780	31,478,139
Medical Aid	290,881	125,618
L T C	103,617	277,757
Contribution to Gratuity Fund	2,202,891	21,579,468
	40,531,169	53,460,982

SCHEDULE 'K'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
ADMINISTRATIVE EXPENSES		
Printing & Publication		
Printing & Publication	6,129,266	5,679,583
Printing Agenda / Report	-	81,148
	6,129,266	5,760,731
Repairs & Maintenance		
Furniture & Office Equipment Maintenance	235,834	219,638
Building Maintenance- Infra Structure Development	-	460,874
	235,834	680,512
Travel, TA / DA & Conveyance		
Annual Meeting	623,820	29,525
Committee Meeting (TA/DA)	1,788,578	3,908,151
International Travel	1,240,562	344,005
Local Conveyance	125,638	133,012
	3,778,598	4,414,693
Other Administrative Expenses		
Advertisement	10,320	29,828
AIU Foundation Day	405,705	300,088
Audit & Other Fee	364,450	495,126
Contingencies	570,561	634,608
Depreciation	1,473,740	1,661,752
Insurance	27,198	33,478
Legal Expenses	390,680	344,200
Library Books (Recurring)	49,217	53,062
LIC Group Leave Encashment Scheme	15,946,334	-
Newspaper	50,889	49,900
Newspaper to Staff	45,076	37,333
Software Dev./ Maintenance	52,411	95,221
Telephone & Telex	350,514	396,506
Rates & Taxes (Service Tax & Income Tax)	-	1,458,293
Return Cheques	37,215	-
VC's Office cum Rest Rooms	1,473,772	1,322,042
Write Off -Advt./Loss on Sale of Assets	34,707	1,429
World Book Fair	8,625	21,514
Saufest	1,062,314	40,865
Membership Fees - World Association	216,480	151,098
Youth Festivals	3,000,000	-
Zonal / Annual Vc's Meetings	4,500,000	1,125,000
	30,070,208	8,251,343
Total Expenses	40,213,905	19,107,279

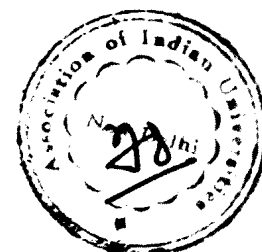


ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'L'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
RESEARCH		
-Salaries & Allowances relating to Research Projects	8,486,416	6,979,262
-Administrative Expenses attributable to Research Projects	57,171	30,859
-Seminar Workshop	942,775	624,000
-Committee Meeting (TA/DA)	536,382	278,003
-Printing & Publication	60,731	53,670
-Library Books (Recurring)	18,182	-
-Student Research Convention (Anveshan)	1,959,606	-
-Research Projects	500,000	-
-Roundtable Conference	240,000	540,000
Revenue Expenditure	12,801,263	8,505,794
Add : Utilized for Tangible Fixed Assets (Capital Expenditure)	481,702	499,683
Total Expenditure(A)	13,282,965	9,005,477
Less: Government Grant		
Grant Sanctioned for the Current year	20,000,000	10,000,000
Less : Unutilized Grant booked as income in 2014-15 set off during current financial year as per MHRD approval	994,523	-
Net Grant Received for the Current Year (B)	19,005,477	10,000,000
Net Grant Payable to Ministry (B-A)	5,722,512	994,523



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'M'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
SPORTS & GAMES		
-Inter University Tournaments-NSPO		14,657,082
-Contingencies-NSPO	228,197	89,333
-Affiliation Fee	253,013	90,426
-Administrative Expenses	30,611	22,974
-Committee Meeting TA/DA	54,044	26,240
-Salary & Allowances	4,690,978	3,270,032
	5,256,842	18,156,087
-Less : Government Grant	-	-
-Less : Fee IUT-Non Members	394,996	494,500
	394,996	494,500
Net Expenditure - Sports & Games	4,861,846	17,661,587
-Less : Government Grant	-	14,657,082
Net Deficit - Sports & Games	4,861,846	3,004,505



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'N'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
YOUTH AFFAIRS		
Zonal Youth Festivals	3,750,000	6,665,000
National Youth Festival	750,000	1,333,000
	4,500,000	7,998,000
Administrative Expenses		
-Salaries & Allowances	4,115,773	3,029,963
-Administrative Exp. Attributable to Youth Affairs Project	150,020	121,645
-Printing & Publication	195,212	174,472
-Committee Meeting (TA/DA)	156,063	147,281
	4,617,068	3,473,361
-Less: Registration Fee Received	(660,120)	(605,360)
-Less: Fees - Non Members Received	(35,088)	-
	(695,208)	(605,360)
Net Expenditure (A)	8,421,860	10,866,001
Expenditure restricted as per approval of Ministry (B)	5,625,000	10,000,000
Government Grant		
Grant Sanctioned during the Year	5,625,000	10,000,000
Grant Received of Previous Year	5,000,000	-
Total Grant received during the Current Year(i)	10,625,000	10,000,000
Less: Receipt of Grant for which expenses incurred in Previous Year	5,000,000	-
-Grant incurred for Administrative Expenses	1,125,000	2,002,000
-Grant utilized for organizing Festivals	1,687,500	2,998,000
	2,812,500	5,000,000
Total Grant Received during the Current Year (ii)	7,812,500	5,000,000
Expenditure borne by AIU (A-B)	2,796,860	866,001
Net Balance of Govt Grant Due from Ministry((i)-(ii))	2,812,500	5,000,000
NSS GRANT		
-Workshop	-	2,358,545
	-	2,358,545
Less: Govt. Grant	108,545	2,250,000
	108,545	2,250,000
Refund Due	-	108,545



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'O'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
NON- PLAN		
-Building Maintenance	3,711,664	4,201,812
-Postage	1,017,923	1,720,462
-Property and Other Taxes	171,763	171,763
-Staff Car Expenses	218,312	159,186
-Stationery	3,049,562	2,786,906
TOTAL EXPENDITURE	8,169,224	9,040,129
-Less: Government Grant	3,360,000	1,992,000
Net Deficit - Non- Plan Current Year	(4,809,224)	(7,048,129)



6. Grants / Subsidies

1. Grants & subsidies are accounted when there is reasonable assurance that the association complies with the conditions attached to them and realization is certain.
2. Grants utilized in procurement of Fixed Assets are shown as a deduction from the cost of the related Assets.

7. Foreign Currency Transactions

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currency are restated at year end rates. Income or Expenses on Account of exchange difference is recognized in Income and Expenditure Account.

8. Salaries, Allowances and Retirement Benefits

1. Salaries and allowance are accounted on payment basis.
2. Gratuity is recorded on actual payment basis. No provision for gratuity has been provided in the books of accounts.
3. Leave Encashment is accounted for on payment basis.

B) NOTES TO ACCOUNTS

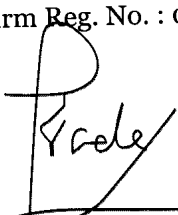
1. Contingent Liabilities not provided for in respect of court cases filed against the Association on Academic/administrative matters as amount are not ascertainable.
2. Balances shown under the head Current liabilities and provision and Sundry Debtors are subject to confirmation.
3. Fixed Assets Register has since been updated. Fixed assets prior to 01.04.2005 which are not in existence shall be adjusted in accounts after due compilation of records and reconciliation. Depreciation on fixed assets purchased on or after 01.04.2005 is provided in the Books of Accounts.



4. Order u/s 143(3)/ 148 of Income Tax Act, 1961 has been passed for the AY 2009-10, 2010-11, 2011-12, 2012-13 and 2013-14 by Assessing officer. In the order so passed Assessing officer invoked the proviso to section 2(15) of the Income Tax Act and as such as per the order demand of Rs. 7,98,290 for A Y 2009-10, Rs. 51,44,921/- for AY 2010-11 and demand of Rs. 2,72,16,450/- for AY 2011-12 has been determined as payable by the Association. Against the order so passed the assessee preferred the appeal before CIT (A) for the said assessment years. The appeal for the A Y 2010-11 and 2011-12 has been decided by CIT(A) in favour of the assessee and appeal for the A Y 2009-10 , 2012-13 and 2013-14 is pending before CIT (Appeal).
5. No Provision for Income Tax is considered necessary as the Association is registered as a Charitable institution under section 12A(a) of the Income Tax Act, 1961.
6. The Summon(s) from Service Tax Department for various services provided by the Association were received; however, the subject matter is still pending with the Department.
7. During the F Y 2015-16 the Association changed its accounting policy in respect of recognition of grant and has recorded the grant on accrual basis which were recognized on receipt basis during the F Y 2014-15 . Due to change in accounting of grant from receipt basis to accrual basis, the surplus of Income over expenditure of the Association has understated by Rs 29,10,012.00
8. Schedules 'A' to 'P' form an integral part of accounts.

**FOR SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS**

(Firm Reg. No. : 012704N)




**(CA PRADEEP JHA)
PARTNER
M.NO. 500992**



Deputy Secretary (Finance)



Secretary General

**Place : New Delhi
Date : 04.08.2016**



AUDITED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH, 2016



AIU EMPLOYEES GROUP
GRATUITY SCHEME
AIU HOUSE 16, COMRADE INDRAJIT GUPTA MARG
NEW DELHI – 110002



SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS

AUDITOR'S REPORT

**To the Trustees of Association of Indian Universities
Employees Group Gratuity Scheme**

We have audited the attached Balance Sheet of **Association of Indian Universities Employees Group Gratuity Scheme as at 31st March 2016** together with the Revenue Account for the year ended on that date. These financial Statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards issued by the institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, of evidence relevant to amounts and disclosures in the financial statements. An audit also includes an assessment of the significant estimates and judgment made by the management in the preparation of the financial statements and whether the accounting policies are appropriate to the circumstances of the Trust, consistently applied and adequately disclosed. We believe that our audit provides a reasonable basis of our opinion.

Further we report that:

- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- 2) In our opinion, proper books of account as required by law have been kept by the Trust so far as appears from our examination of those books;



Head Office : H. No. 1228, Jain Mohalla, Ropar, **Communication** : 0188-223093, 222793
Branch Office : F - 11, Green Park Extension, New Delhi - 110 016, India
Telefax : +91-11-46580000, 41651980, **E-mail** : admin@ssassociate.co.in/sanjaysatpal@gmail.com
Website : ssassociate.co.in

- 3) The Balance Sheet and Receipt and Payment account, dealt with by this report are in agreement with books of account of the Trust;
- 4) Attention is invited to note No(A) of Schedule D;
- 5) In our opinion and to the best of our information and according to the explanations given to us, the said financial statement read together with accounting policies and notes thereon, give a true and fair view:-
- A) In the case of the Balance Sheet of the state of affairs of the Association of Indian Universities Employees Group Gratuity Scheme Trust as at 31st March, 2016 and
- B) In the case of the Receipt and Payment Account of the receipts and payments of the Trust for the year ended on that date.

**FOR SANJAY SATPAL & ASSOCIATES
(CHARTERED ACCOUNTANTS)**

Firm Reg. No. : 012704N



Pradeep Jha
Partner

Membership No. : 500992

Place: New Delhi
Date: 04.08.2016

ASSOCIATION OF INDIAN UNIVERSITIES

EMPLOYEES GROUP GRATUITY SCHEME

BALANCE SHEET AS AT 31ST MARCH, 2016

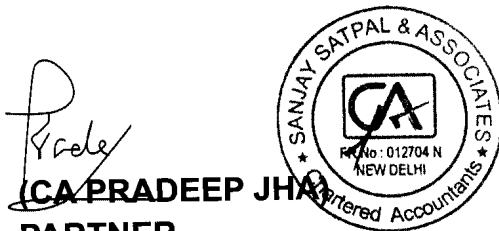
Particulars	Schedule	As at 31.03.2016	As at 31.03.2015
		Amount (Rs.)	Amount (Rs.)
LIABILITIES			
Earmarked / Gratuity Funds	A	25,110,530	22,924,763
		25,110,530	22,924,763
ASSETS			
Employees Group Gratuity Scheme Investment	B	25,087,141	22,908,760
Current Assets & Advances	C	23,389	16,003
		25,110,530	22,924,763
“Significant Accounting Policies & Notes to Accounts”	D		

Schedule A to D form an integral part of the Account

FOR SANJAY SATPAL & ASSOCIATES

(Chartered Accountants)

Firm Regn No. 012704N



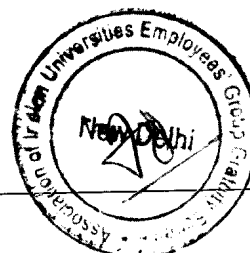
CA PRADEEP JHA
PARTNER
M.NO. 500992

Deputy Secretary (Finance)

Secretary General

Place : New Delhi

Date : 04.08.2016

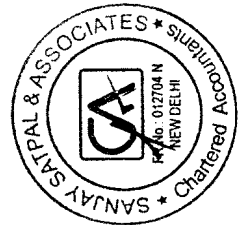


ASSOCIATION OF INDIAN UNIVERSITIES EMPLOYEES GROUP GRATUITY SCHEME

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

R E C E I P T S	For the year ended 31.03.2016	For the year ended 31.03.2015	P A Y M E N T S		For the year ended 31.03.2016	For the year ended 31.03.2015
	Amount (Rs.)	Amount (Rs.)			Amount (Rs.)	Amount (Rs.)
Opening Cash & Bank Balance						
-Cash at Bank	4,524	1,308	TDS		-	11,479
Employees Group Gratuity	2,202,891	21,579,468	Employees Group Gratuity		3,178,381	22,908,760
Scheme Investment			Scheme Investment			
Settlement Received	1,000,000	-	Settlement Paid		1,000,000	-
FDR Matured	-	1,227,500	Closing Cash & Bank Balance			
Interest on Investment	975,490	-	-Cash at Bank		11,910.00	4,524
Bank Interest Received	7,386	115,017				
Others	-	1,470				
	4,190,291.00	22,924,763.00			4,190,291.00	22,924,763.00

FOR SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn No. 012704N



(CA PRADEEP JHA)
PARTNER
M.NO. 500992

Place : New Delhi
Date : 04.08.2016

(Signature)

Deputy Secretary (Finance)

(Signature)

Secretary General



**ASSOCIATION OF INDIAN UNIVERSITIES
EMPLOYEES GROUP GRATUITY SCHEME
SCHEDULES FORMING PART OF THE ACCOUNTS**

**SCHEDULE 'A'
EARMARKED / GRATUITY FUND**

PARTICULARS	As at 31.03.2016	As at 31.03.2015
OPENING BALANCE	22,924,763	1,243,508
ADD: Additions during the year	2,202,891	21,579,468
ADD: Interest Earned	964,324	101,787
ADD: Prior Period Interest Adjustment (2014-15)	18,552	
	26,110,530	22,924,763
LESS: PAID DURING THE YEAR	1,000,000	-
TOTAL	25,110,530	22,924,763

**SCHEDULE 'B'
CURRENT ASSETS & ADVANCES**

PARTICULARS	As at 31.03.2016	As at 31.03.2015
Employees Group Gratuity Scheme Investment	22,908,760	22,908,760
ADD: Additions during the year	2,202,891	-
ADD: Interest Earned	956,938	
ADD: Prior Period Interest Adjustment (2014-15)	18,552	-
	26,087,141	22,908,760
LESS: Receipts from LIC	1,000,000	-
TOTAL	25,087,141	22,908,760

**SCHEDULE 'C'
CURRENT ASSETS & ADVANCES**

PARTICULARS	As at 31.03.2016	As at 31.03.2015
Cash and Bank Balances		
Canara Bank	11,910	4,524
Advances		
Tax Deducted at Source on interest	11,479	11,479
TOTAL	23,389	16,003



ASSOCIATION OF INDIAN UNIVERSITIES (AIU) EMPLOYEES GROUP GRATUITY SCHEME

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

INTRODUCTION

Association of Indian Universities Employees Group Gratuity Scheme (hereinafter referred as “The Trust”), a Trust set up vide Trust Deed dated 23rd March 2015 by Association of Indian Universities having its office at AIU House, 16 Comrade Indrajit Gupta Marg, Kotla Marg, New Delhi-110002 for providing gratuity benefits to its employees.

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation of accounts

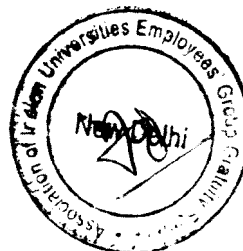
Accounts are prepared on historical cost convention and under accrual basis of accounting unless otherwise stated.

2. Revenue Recognition

Interests and other income if any are credited to the earmarked fund account on accrual basis.

B. NOTES TO ACCOUNTS

1. As per the terms of trust deed dated 23rd march 2015, a Group Gratuity cum Life Assurance Scheme master policy has been arranged on 27th March 2015 with Life Insurance Corporation of India (LIC) which is effective from 1st November 2014.



2. As per the terms of trust deed, the NGGCA (New Group Gratuity Cash Accumulation Plan) has been procured on 27th March 2015 from Life Insurance Corporation of India (LIC) which is effective from 1st November 2014.
3. The Trust has been approved by the Commissioner of Income Tax (Exemptions), New Delhi vide order no. F.No. CIT(E)/Gratuity Fund/2015-16/1487 Dated 17.12.2015.

FOR SANJAY SATPAL & ASSOCIATES

(Chartered Accountants)

Firm Regn No. 012704N




(CA PRADEEP JHA)

PARTNER

M.NO. 500992



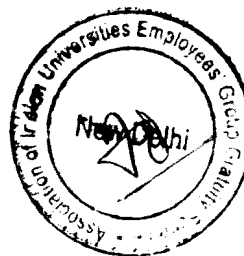
Deputy Secretary (Finance)



Secretary General

Place : New Delhi

Date : 04.08.2016



AUDITED AC UNITS

FOR THE YEAR ENDED

31ST MARCH, 2016



AIU PROVIDENT FUND TRUST
AIU HOUSE, 16, COMRADE INDRAJIT GUPTA MARG
NEW DELHI – 110002

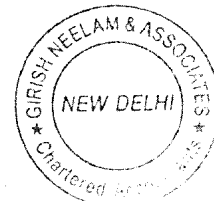
AUDITOR'S REPORT

To the Trustees of Association of Indian Universities Provident Fund Trust (Trust of the Society registered under Societies Registration Act, 1860)

We have audited the attached Balance Sheet of Association of Indian Universities Provident Fund Trust as at 31st March 2016 together with the Revenue Account for the year ended on that date. These financial Statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, of evidence relevant to amounts and disclosures in the financial statements. An audit also includes an assessment of the significant estimates and judgment made by the management in the preparation of the financial statements and whether the accounting policies are appropriate to the circumstances of the Trust, consistently applied and adequately disclosed. We believe that our audit provides a reasonable basis of our opinion. Further we report that:

- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- 2) In our opinion, proper books of account as required by law have been kept by the Association of Indian Universities Provident Fund Trust so far as appears from our examination of those books.
- 3) The Balance Sheet, Income and Revenue account dealt with by this report are in agreement with books of account of the Association of Indian Universities Provident Fund Trust;
- 4) Attention is invited to note No(B) of Schedule B;



- 5) In our opinion and to the best of our information and according to the explanations given to us, the said financial statement read together with accounting policies and notes thereon, give a true and fair view;
- A) In the case of the Balance Sheet, of the state of affairs of the Association of Indian Universities Provident Fund Trust as at 31st March, 2016 and
- B) In the case of the Revenue Account, of the excess of Income over expenditure of the Association of Indian Universities Provident Fund Trust for the year ended on that date.

**For GIRISH NEELAM & ASSOCIATES
(CHARTERED ACCOUNTANTS)**

Firm Reg. No. : 014192N

G. Nathani

(CA Girish Nathani)

Partner

Membership No. : 088716



Place: New Delhi

Date: 04.08.2016

**ASSOCIATION OF INDIAN UNIVERSITIES
PROVIDENT FUND TRUST
NEW DELHI**

Balance Sheet as at 31st March, 2016

LIABILITIES	As at 31.03.2016	As at 31.03.2015	ASSETS	As at 31.03.2016	As at 31.03.2015
	Amount (Rs.)	Amount (Rs.)		Amount (Rs.)	Amount (Rs.)
Funds			Investments		
Members Account (Schedule 'A')	81,925,473	76,261,650	Central Govt. Securities	24,280,000	22,850,000
Revenue Account including excess of income over distribution	7,489,010	6,716,964	State Govt. Securities	16,112,115	13,677,115
	89,414,483	82,978,614	Fixed Deposits	1,799,000	1,799,000
Current Liabilities			RBI Special Deposit Scheme	3,319,180	3,319,180
Interest Suspense Account	97,637	72,405	Mutual Funds (Equity)	500,000	-
Unclaimed Balance	129,178	80,555	Bonds of PSUs	42,911,674	41,151,674
	226,815	152,960		88,921,969	82,796,969
			Current Assets		
			Income Tax Recoverable	13,988	20,982
			HDFC Bank Savings A/c	574,270	311,580
			Canara Bank Savings A/c	131,071	2,043
				719,329	334,605
	89,641,298	83,131,574		89,641,298	83,131,574

Significant Accounting Policies & Notes to Accounts (Schedule - B)
Schedule A & B form an integral part of the Account


FOR Girish Neelam & Associates
(Chartered Accountants)
Firm Regn. No. 014192N



(CA Girish Nathani)
Partner
M No. 088716




Secretary (PFT)


Secretary General

Place: New Delhi
Date: 04.08.2016

**ASSOCIATION OF INDIAN UNIVERSITIES
PROVIDENT FUND TRUST
NEW DELHI**

SCHEDULE - A

Members Account as on 31st March, 2016

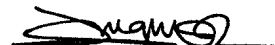
	2015-16 Amount (Rs.)	2015-16 Amount (Rs.)	2014-15 Amount (Rs.)	2014-15 Amount (Rs.)
Opening Balance from last Balance Sheet		76,261,650		64,537,390
(+) Additions during the year:				
Employees' Contribution	3,486,278		3,291,481	
Employers' Contribution	2,715,344		2,674,478	
Employees' Voluntary Contribution	4,198,869		2,857,083	
Refund of Loan	1,812,000		1,200,900	
Refund of Interest on Loan	252,196		194,140	
Interest Allocated to Members 2015-16 (8.80%) & 2014-15 (8.75%)	6,732,912	19,197,599	5,489,386	15,707,468
(-) Payments during the year				
Loans	2,468,000		1,681,000	
Transfer to Unclaimed Balance	48,623		—	
Final Payments	7,979,153		237,265	
Final Withdrawals	3,038,000	13,533,776	2,064,943	3,983,208
		81,925,473		76,261,650

**FOR Girish Neelam & Associates
(Chartered Accountants)
Firm Regn. No. 014192N**


(CA Girish Nathani)
Partner
M No. 088716




Secretary (PFT)


Secretary General

Place: New Delhi
Date: 04.08.2016

**ASSOCIATION OF INDIAN UNIVERSITIES
PROVIDENT FUND TRUST
NEW DELHI**

Revenue Account for the year Ended 31st March, 2016

P A Y M E N T S	For the year ended 31.03.2016	For the year ended 31.03.2015	R E C E I P T S	For the year ended 31.03.2016	For the year ended 31.03.2015
	Amount (Rs.)	Amount (Rs.)		Amount (Rs.)	Amount (Rs.)
Interest credited to Members	6,899,870	5,489,386	Interest on Securities	3,318,266	2,610,540
Expenditure on Collection of Cheques/Investments/Capital Loss	156,437	149,130	Interest on RBI Special Deposit	288,769	288,769
Excess of Income over Expenditure	772,046	966,094	Interest on Savings Bank	38,037	48,595
			Interest on PSU Bonds	4,128,377	3,597,625
			Interest on Fixed Deposits	53,904	28,031
			Miscellaneous Earnings	1,000	31,050
	7,828,353	6,604,610		7,828,353	6,604,610

Significant Accounting Policies & Notes to Accounts (Schedule - B)

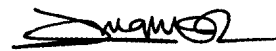
Schedule A & B form an integral part of the Account
FOR Girish Neelam & Associates
(Chartered Accountants)
Firm Regn. No. 014192N



(CA Girish Nathani)
Partner
M No. 088716




Secretary (PFT)


Secretary General

Place: New Delhi
Date: 04.08.2016

ASSOCIATION OF INDIAN UNIVERSITIES
PROVIDENT FUND TRUST
NEW DELHI

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

- A) The books of Accounts have been maintained on cash basis.
- B) Long Term investments are stated at face value and premium/discount, if any, is charged/credited to revenue account in the year of purchase. It includes fixed deposits with Banks and Bonds of Financial Institutions.
- C) Interest is being credited to members on first day of April every year as per P.F. Rules of the Association.

For GIRISH NEELAM & ASSOCIATES
(Chartered Accountants)

Firm Reg. No. : 014192N



(CA Girish Nathani)


Partner

Membership No. : 088716





Secretary(PFT)



Secretary General

Place: New Delhi

Date: 04.08.2016