

# AUDITED ANNUAL ACCOUNTS

## 2017-18



**National Council for Cooperative Training**

3, Siri Institutional Area, August Kranti Marg, Hauz Khas, New Delhi - 110016

Email : [secy-ncct@gov.in](mailto:secy-ncct@gov.in), Website : [www.ncct.ac.in](http://www.ncct.ac.in)

Tel. : 011-26512062 Fax : 011-26522545

**INDEPENDENT AUDITOR'S REPORT**

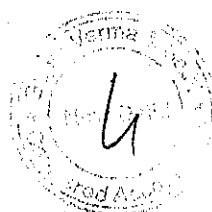
To,  
The Central Registrar,  
& Joint Secretary to Govt. of India,  
Department of Cooperation,  
Ministry of Agriculture,  
Krishi Bhawan,  
New Delhi-110001.

**Report on the Financial Statements :**

We have audited the accompanying standalone financial statements of National Council For Cooperative Training (NCCT) which comprise Balance Sheet as at 31<sup>st</sup> March, 2018 and the Income and Expenditure Account for the year ended on that date annexed thereto and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, and financial performance of the National Council For Cooperative Training in accordance with the Accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the National Council For Cooperative Training and for preventing and detecting frauds and other irregularities ; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records , relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the National Council For Cooperative Training preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the National Council For Cooperative Training has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the NCCT,s management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the NCCT as at March 31, 2018
- b) in the case of the Income and Expenditure Account, of the "*Deficit of income over expenditure*" for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

We Report the following observation/comments/discrepancies / inconsistencies; If Any:

### Common Point in All Branches

- i) Charge depreciation as per accounting policy of NCCT.
- ii) The current assets and current liabilities are subject to confirmation.
- iii) The accrual concept has not been fully adopted.
- iv) The NCCT- HO has appointed concurrent auditors for each unit for in depth checking of accounts. We have relied on concurrent Audit Report for the financial year 2017-19.
- v) Internal control of fixed assets is very weak.
- vi) Receipt And Payment A/c is not maintain as per cash basis.
- vii) Physical Verification of fixed assets is not done as per laid down procedure , hence we cannot comment on any loss of fixed assets.
- viii) As per instructions given by the Ministry, revised 7<sup>th</sup> pay commission additional expenditure, 70% should be met from grant and balance 30% should be met from own sources, but this pay commission not yet implemented at NCCT. Hence we cannot comment on it.
- ix) GST No. is not taken by all units except Bangalore and Vamnicom. The GST Liability could not be ascertained and we cannot comment its impact on accounts.



- x) Income from investment and paid program/Professional share /Service Charges from hostel of following unit directly transferred to TDF & Building Funds instead of showing in income and expenditure A/c and then further transferred to NCCT-Head Office per accounting policy of NCCT but this practice is against the Income Tax Act/Accounting rule and this practice understated the profit of current year.

### ICM, Bhubaneswar

- i) Value of investment as per Books of accounts is 18,22,429.00 but as per physical verification of FDR after calculation of value as on 31.03.2018 is 16,96,433.00 and it is huge difference amounting Rs. 1,09,530.00 and there is no available bank certificate of FDR on 31.03.2018 . One Adjustment entry Rs.1,09,530(Debit to Building Fund Credit to Investment) Made by MICM without any supporting, Its entry made by MICM only matching for Investment. hence we cannot comment its impact on the accounts.
- ii) Payment to party M/s Omm Sai Tours , M/s Saswat Book Centre and M/s sai Santoshi Printers of Rs. 3,56,419.00,87,500.00 and 1,38,383.00 respectively during the year and no TDS @ 2% deducted by the MICM.
- iii) ICM transferred 10% of food expenditure to ICM mess A/c Rs. 1,40,451.00 and paid to chairman and hostel warden for student development (Hostel) as per management explanation. As on date 09/07/2018 in mess account balance Rs.5,50,318.00
- iv) There is no internal control over the expenditure on food expenses Rs.15,03,280.00 for paid program and supporting bills provided to us against the advance given to the mess person not sufficient to verify the correctness of bill amount, hence we cannot comment on it.
- v) One other fund created by MICM Rs.1,29,951.00 without any approval and no supporting available against this fund. Hence we cannot comment on that.

### MBA PROGRAM

- vi) Value of investment as per Books of accounts is 2,23,55,228.00 but as per physical verification of FDR after calculation of value as on 31.03.2018 is 2,16,72,036.00 and Difference amount Rs.8,33,430.00 adjusted from capital fund (Debit to capital fund credited to Investment) without any approval.

### NICM, Chennai

- i) Security expense paid every month but TDS deducted after six month instead of month wise/ bill wise and TDS Return not filed Quarterly basis. Approval from head office not produced.



- ii) Advance received against paid programs :-36,65,463.37 needs confirmation from the payees. Few amounts are very old and needs adjustment.
- iii) Income from building Rs.14,65,324.00 directly credited to building fund and to that extent income is understated. Further expenses relating to building like salary, wages Rs. 2,88,000.00 and other administrative expenses Rs.10,99,104.00 are directly debited to Building fund and to that extent expenses are understated.

**ICM, Bhopal**

- i) Service charges Rs.2300.00 only received from hostel against paid rent to owner of hostel Rs.4,89,410.00 . GST Registration No. is not taken by units . The GST Liability could not be ascertained and we cannot comment its impact on accounts.
- ii) An amount Rs.8079.00 show in Reconciliation Cheque issued in bank but not realized by bank , details of this amount or cheques have not produce to us for verification , hence we cannot comment.
- iii) Purchase proceeding rules have not followed by ICM, hence we cannot comment of correctness of purchase.
- iv) Travelling expenses ( Hired Vehicles) for program have charged by ICM from Grants instead of respective program, as per rule that expenses should not be charged from grants.
- v) Advance Rs. 10,000.00 for purchase given to contractor, but at the time contractor leave the ICM, hence its amount booked as Bad Debts & charged in income expenditure without appropriate approval.
- vi) Excess provision made in financial year 2016-17 by ICM with Rs.3,26,776.00, The provision should be reversed

**MBA**

- vii) MBA program has been closed at ICM, hence MBA account should be merged with general account.
- viii) Current year (2017-18) Loss of MBA 5,91,906.00 transferred to capital fund.

**ICM, Dehradun**



- i) External faculty records like agreement copy, attendance records have not maintained by unit.
- ii) In current year 2017-18 MBA Fund created, Rs.1,29,83,217.00 transferred from capital fund to in this fund, but regarding this entry no any approval taken from appropriate authority. its amount equal to Investment Rs.1,29,83,217.00, hence we cannot comment on that.

#### ICM, Gandhinagar.

- i) There is a huge amount receivable from very long period like TDS from NCCT of Rs 21,22,337.00 in resulting liquidity blockage to the unit and having massive effect on finance management of the unit. Further we found another extensive receivables from GLPC – Gandhi Nagar : The ledger had opening balance of Rs 28,55,800.00 which is pending since last 4 years . confirmation of balance not given to us. This causes Revenue Loss to the Unit. It should be recovered with interest from the party.
- ii) There was no reconciliation statement provided with respect to transaction done with Head Office. There should be quarterly reconciliation system so that remittance from NCCT A/c is accurate all the time. There should be reconciliation system of Hostel Bills raised with respect to Hostel Occupancy Register. There should be proper calculation sheet for transfer of various amounts to Ear Marked Funds and share of resource generation so that the same can be verified.
- iii) Fixed Assets Purchased of Rs. 3,38,155.00 but the same has not been capitalized rather it has been treated as expenditure.
- iv) It is noticed that the unit is not following NCCT's Guidelines & Policies. In the cases of Interest on saving bank account of Rs. 61,821.00 and Miscellaneous Receipts of Rs. 20,882 has been transferred to PGDM DEVELOPMENT FUND Account however it should be transferred to NCCT as per the Guidelines and Policy of NCCT.

#### ICM, HYDERABAD

- i) ICM is keeping their surplus in the form of Fixed Deposits with central bank at a lower rate of interest , it is better if they invest with other banks giving better rate of interest.



- ii) ICM is obtaining services from un-registered suppliers frequently. When we checked invoices no TIN number is mentioned on it. They are neither registered with ICM nor registered under VAT. If ICM obtain these services from registered suppliers they may get their supplies at better prices with legal compliances.
- iii) LDP for women director program Rs.56,952.00 is outstanding since 2011. Amount is doubtful and should be dealt accordingly.
- iv) Other current assets amounting to Rs. 9,19,037.00 details not produced to us for verification .hence we cannot comment on that.

#### ICM, KALYANI

- i) Depreciation has been properly charged by the unit but rate of depreciation was given by NCCT itself as per their own policy and guidelines. Further Capital Fund shown in the Balance Sheet does not represent a correct balance as Opening Balance of Capital fund is not correct.
- ii) There is a huge amount receivable from Course of Rs 17,08,760.00 . No confirmation received regarding such receivables.
- iii) An amount of Rs. 50,413 on Account of recovery of CPS of R. Malviya has been found lying payable since long period of time. Positive Action should be taken to liquidate the said liability within a short period through necessary adjustments.
- iv) An amount of Rs. 8,00,000 has been transferred to Fees for DASEI Program out of the total fees & academic receipts as the said amount does not relate to Fees & Academic Receipts for paid program. Out of the fees of Rs. 8,00,000 received for the said program, only Rs. 1,82,647.00 has been utilized during the year leaving unspent balance of Rs. 6,17,353.00 as on 31/03/2018. No satisfactory explanation given to us.

#### DNS-RICM, Patna

- i) Unknown RTGS received Rs 3,03,450.00 credited in suspense account under the head of other current liabilities. The unit finally made contact with the concerned person however payment has not been made yet.





- ii) Value of investment as per Books of accounts is 11,17,83,025.85 but as per physical verification of FDR after calculation of value as on 31.03.2018 is 10,77,53,199.71 and it is huge difference amounting RS.40,29,826.14 and there is no available bank certificate of FDR on 31.03.2018 . Reconciliation of FDR is urgently required, hence we cannot comment its impact on the accounts.

iii) **Pending Accounts:**

Following Accounts are pending since long:-

S.No	Particular	Amount (Cr) as on 31.03.2018	Amount Pending from
1.	Assam RGUCM – Adv.	Rs. 700.00	Approx 5 years ago.
2.	ICDP Giridih Adv	Rs. 22,000.00	Approx 6 years ago.
3.	ICDP Godda Adv	Rs. 81000.00	Approx 4 years ago.
4.	IYC Sovenir Adv	Rs. 5017.00	Approx 4 years ago.
5.	Seeds Prog. Adv	Rs. 12,82,238.00	Approx 7 years ago.

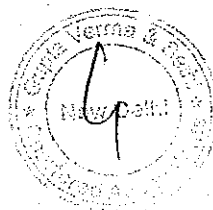
These amount are subject to confirmation.

**ICM, GUWAHATI**

- i) One Computer faculty engaged in ICM for computer training program salary has been paid by ICM to that faculty in year Rs.3,24,000.00, but faculty have not conduct any program in year regarding computer program, hence Nil income arise by ICM of that faculty. No justification given for not conducting any program for which the faculty was appointed.

**ICM, PUNE**

- i) There is no Rent Agreement between ICM & Landlord provided to us during our audit verification.



## ICM, Jaipur

- i) Bank balances are on very high side on regular basis. If the same is put into temporary Fixed Deposit, subject to the policy of the organization, little more interest can earn.
- ii) The Unit has earned interest on FDR. Bank Certificate produced to us for reconciliation and confirmation. TDS has been deducted by the bank but TDS Certificate in the form of FORM 16 or 26 AS not produced to us regarding the confirmation hence we cannot comment on the same. Further The UCO Bank have been deducted TDS of Rs. 77,510.00 @ 20 % as no pan have been updated with the bank hence the TDS deducted is unclaimed and this is directly revenue loss to the unit. T.D. S. deducted by banks on interest not accounted, hence to that extent income and assets are understated.

## ICM, Kannur

- i) Building Fund of Rs. 26,55,032.05 shown in the Balance Sheet does not represent a correct balance as payment made for construction of Building are debited to Building Fund and income from investment made on account of funds, Service charges are Credited to building fund thus understating the building fund and building by that amount. Service Charges from Auditorium of Rs. 5,40,675.00 and Income from Investments of Rs. 1,05,484.00 are directly credited to building fund without routed through Income & Expenditure account and to that extent income are understated.
- ii) The Institute Security work is being done by outside agency M/s Cannanore Industrial Security Unit, Kannur. No TDS has been deducted from their payments made during the quarter. It is informed by the Institute that the Tax Deduction made at the end of the year. There should be a strict practice of deducting TDS from the payment to Security Personnel appointed at the Contract basis on monthly or quarterly basis.
- iii) On verification of TDS Analysis and Compliance System – TRACES, It is observed that there is amount of Rs. 20,640.00 as pending for payment on account of default in compliance with the TDS Provisions for the FY 2007-2008 to 2012-2013.  
Further The Institute Professional work is being done by outside agency M/s GEM & JEWELLERY, Kannur ( Technical Institute for Gold Appraisal Program ) No TDS has been deducted from their payment made amounting Rs. 1,01,486/- on 07/03/2018 as a honorarium paid. Hence it is advised to check the Justification report and to comply the Provisions.



- iv) Physical Verification of Library Books: It is reported that the last physical verification was done on 23<sup>rd</sup> May, 2017 and observed 69 books are lost not yet recovered. It is observed that the Institute has not taken any action to recover the cost of lost books till date. On sample scrutiny at library, the fine from students on delayed return of books and delay in payment of subscription are not seen collected strictly in several cases as per the guidelines issued by the NCCT. A system of issuing pre numbered a receipt for collecting fine from students for delay and damage to library books.
- v) Service taken from external guest faculty but no contract or agreement regarding payment, service, and other terms. & no attendance record maintained so as to justify the amount paid.

#### ICM, Madurai

- i) Medical Reimbursement amounting Rs. 1,00,433 to Dr. M Paramewaran (Dy. Director) reimbursed with the approval of Director only, However NCCT,s approval must be required. Approval copy from NCCT not produced to us during our audit verification.
- ii) Expenditure incurred for short duration Course (SDC), Balance Amount Rs.142167.00 receivable from SDC but shown under the head current liabilities.

#### ICM, NAGPUR

- i) ICM Made an adjustment Rs.30,00,000.00 of Building Fund Maching Grant which is under head of current Liabilities Transferred to training development fund, hence fund is overstated and liabilities is understated.
- ii) F.D. amount shown in books Rs.98,00,000.00 and in Fixed deposit register shown Rs.1,08,00,000:00 FD register need to be reconcile with books. Difference not explained to us.
- iii) Rs.50,000.00 Paid to Roshan as commission for admission of MBA students.
- iv) Fixed Deposit Rs.37,16,027.00 of MBA account received by ICM in general account instead of MBA account , but ICM have not made proper entry in books, that amount show in bank reconciliation.



Entry to be made in General account,

Bank account Dr  
To MBA account

Entry to be made in MBA account,

General account Dr  
To Fixed deposit account

xi) Long Pendings (More than 180 days)

<u>Current assets</u>	<u>Amount</u>
Seminar for Fishery-15 jan. 2016	6,320.00
Govt. of Maharashtra Grant Receivable	3,28,42,000.00
<u>Current liabilities</u>	
Training Fee	2,52,010.00
Pay & Hon. Payable to staff	35,846.00
Sundry Creditors	1,00,14,671.20
TDS Receivable from NCCT ,New Delhi	1,90,902.00

The above amounts are subject to recovery as amount with Maharashtra govt. is under dispute.

ICM, THIRUVANANTHAPURAM

- i) It is observed that Honorarium Payment is made in cash on weekly or daily basis. It is suggested to make payments on monthly basis directly through Bank Transfer and TDS applicable should be deducted.
- ii) During the audit it is noticed that Vouchers are attached with corresponding bills properly. But instances are found where the vouchers in connection with ICM and the MBA courses are not having the signature of the authorized person. It is advised that proper authorization of the concerned authorities must be obtained in the vouchers as a part of effective internal control.

**Vouchers without authorization**

Date	Vch no	Ledger Head	Particulars	Amount
30/01/2018	PV 108	Caution Deposit	Caution deposit	12,000/-



			refunded to MBA Students	
01/03/2018	PV 1130	Honorarium to guest faculty	Honorarium Paid	4,200/-
05/03/2018 iii)	PV 1136	Training Development Fund	Hostel Warden Allowances paid	2,000/-
07/03/2018	PV 1146	Honorarium to guest faculty	Honorarium Paid	4,900/-
14/03/2018	PV 1165	Miscellaneous Expenses	Name Board Sticker Purchased	1,180/-
16/03/2018	PV 1177	Medical Reimbursement	Medical Reimbursement	1,310/-
21/03/2018	PV 1186	Telephone fax	Telephone bill paid	1,185/-

### VAMNICOM, PUNE

- i) An amount of Rs. 10, 85,000.00 shown in balance sheet as capital work in progress from last so many years, and still pending under capital work in progress. It is necessary to take immediate action to transfer this amount to respective assets.  
Further completion certificate regarding work completed in respect of new construction of buildings is not obtained from Pune Municipal Corporation. It is necessary to take urgent steps in this regard and do the needful.
- ii) There is a difference of Rs.18,05,555.00 in the fee received in the Batch 2017-19 1<sup>st</sup> year
- iii) There is difference of Rs.82,82,980.00 in fee received for Batch 2016-18, 2<sup>nd</sup> year.

### ICM, Imphal

- i) Program file have not maintained properly like Budget copy , Acceptance letter, bills copy not attached .



- ii) Opening balance of fixed assets not correctly taken. An adjustment entry (Debited to Capital Fund & Credited to different Assets) Rs.66,81,632.00 have been made by ICM without any basis or supporting , hence we cannot comment on the correctness of balance shown in fixed assets and capital fund.
- iii) Opening balances of Fixed assets not taken correctly with last year audited balance sheet & current year balance sheet does not present true & fair view of assets. hence we cannot comment on correctness of value of fixed assets.
- iv) Cash verification done though personal cash register ,but excess cash of Rs.6600.00 found at the time of cash verification.
- v) Fixed deposit made in bank of Rs.35,00,000.00 @ lower rate of interest of 4% only.
- vi) One fixed deposit of Rs.50,000.00 available in ICM from 2001 @ rate of 11% & interest received in every year in cash, but no transaction reflected in the books of accounts.
- vii) Recovery of pay Rs.2,56,000.00 Subhalaxmi shown in balance sheet as liabilities instead of as debtors and In PG account Rs.6,44,000.00 is shown as debtors . recovered amount should be reduced from recoverable amount of Rs. 6,44,000.00 and net recoverable should have been shown.
- viii) 5% is deducted by ICM on every mess bill, but that amount is kept in separate bank account and that bank account is not accounted in the books.
- ix) TDS have not deduct by ICM on payment of contractual staff working in ICM through Placement agency.
- x) Some cheques amounting to Rs.50,42,917.00 issued to different parties for expenses. The transaction are routed through thrift and credit society with objective to inflate the bills. The matter should be checked thoroughly.
- xi) Program income booked in tally have not matched with program income actually received by ICM , Mismatched with cash slip issued to participants & attendance record attached with program file. Proper record should be maintained.
- xii) Medical advance given to N.N. Singh Rs.9,80,000.00 shown in books as debtors more than 180 days. Till date no bill submitted.



- i) Fees & academic receipts of Rs.30,45,175.00 Record in books have not matched with receipts slip issued to students, hence we cannot comment on that. Records do not tally with course fee with number of students.

**ICM, CHANDIGARH**

- ii) Amount .Rs 18,80,442.00 Payable to PGDM shown as current Liabilities in General account. But PGDM account have been already merged in general account and liability overstated.

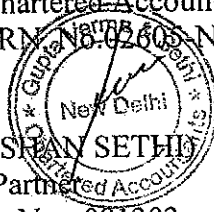
**RICM, BANGALORE**

- i) TDS of Program Rs.10,15,809.00. Its receivable from NCCT, but in the current year it has been booked as loss & adjusted from capital fund (Debited to capital fund) without any approval of appropriate authority.
- ii) One adjustment entry made by RICM Rs.11,39,51,634.00 (Debit TDF account Credited to Previous year NCCT share Payable accounts) as per NCCT share distribution rule. This amount relates to share of previous year surplus now transferred to NCCT-H.O.

**Subject to Above:**

- (a) 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;
- (b) In our opinion, proper books of account as required by law have been kept by the NCCT so far as appears from our examination of those books,
- (c) The Balance Sheet and Income and Expenditure account dealt with by this report are in agreement with the Books of Account;
- (d) In our opinion, the Balance Sheet and Income and Expenditure Account dealt with by this report comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.

For GUPTA VERMA & SETHI  
Chartered Accountants  
FRN No. 02609-N

  
(KRISHAN SETHI)  
Partner  
Mem.No.- 081303

Place : New Delhi

Date : 30/8/2018

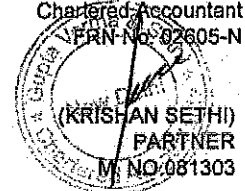
Copy To  
The Secretary  
National Council of Co-operative Training.  
3, Siri Institutional Area  
New Delhi-110016.

**NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING (CONSOLIDATED)**  
**(Funded by Ministry of Agriculture & Farmers Welfare (DOAC&FW))**  
**BALANCE SHEET AS ON 31ST MARCH 2018**

PARTICULARS	SCHEDULE	CURRENT YR.	PREVIOUS YR.
<b>CAPITAL FUND AND LIABILITIES</b>			
CAPITAL FUND	1	444,780,542.89	511,963,086.21
RESERVE AND SURPLUS	2		
EARMARKED / ENDOWMENT FUND	3	847,052,951.09	818,115,967.72
LOANS AND BORROWINGS	4	6,545,000.00	4,417,000.00
CURRENT LIABILITIES AND PROVISIONS	5	1,211,301,255.63	877,711,266.71
<b>TOTAL</b>		<b>2,509,679,749.61</b>	<b>2,212,207,320.64</b>
<b>ASSETS</b>			
FIXED ASSETS	6	375,347,576.28	369,488,064.59
CAPITAL-WORK-IN-PROGRESS	6	29,646,000.00	7,650,191.00
INVESTMENT- FROM EARMARKED / ENDOWME	7A	996,094,046.95	1,207,795,829.41
INVESTMENT- Others	7B	265,402,806.56	
CURRENT ASSETS, LOANS AND ADVANC	8	843,189,319.82	627,273,235.64
MISCELLANEOUS EXPENDITURE (To the extent not written off)			
<b>TOTAL</b>		<b>2,509,679,749.61</b>	<b>2,212,207,320.64</b>
SIGNIFICANT ACCOUNTING POLICIES	20		
CONTINGENT LIABILITIES AND NOTES TO	21		

As per our Audit Report of even date  
For M/s Gupta Verma & Sethi

Chartered Accountant  
FRN No. 02605-N



*(Signature)*  
**(B.S. ROHILLA)**  
**DIRECTOR (FINANCE)**  
**B. S. ROHILLA**  
Date: 30/8/18  
Place: Delhi  
National Council for Cooperative Training  
3, Sini Institutional Area, August Kranti Marg  
New Delhi - 110016

*(Signature)*  
**MOHAN KUMAR MISHRA**  
**MOHAN KUMAR MISHRA**  
**MOHAN KUMAR MISHRA**  
राष्ट्रीय सहकारी प्रशिक्षण परिषद्  
National Council for Cooperative Training  
3. सीनी संस्थानिक क्षेत्र अन्तर्गत कांठ मार्ग  
3. Sini Institutional Area, August Kranti Marg  
नई दिल्ली - 110016 / New Delhi - 110016



**NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING (CONSOLIDATED)**  
 (Funded by Ministry of Agriculture & Farmers Welfare (DOAC&FW))  
**INCOME & EXPENDITURE ACCOUNT AS ON 31ST MARCH 2018**

PARTICULARS	SCHEDULE	CURRENT YR.	PREVIOUS YR.
<b>INCOME</b>			
GRANTS & SUBSIDIES	9	428,148,878.29	414,716,211.27
FEES AND ACADEMIC RECEIPTS	10	257,418,016.85	239,920,662.85
INCOME FROM INVESTMENTS	11	-	-
INTEREST EARNED	12	-	25,466.00
SERVICES CHARGES RECOVERED	13	-	563,100.00
OTHER RECEIPTS	14	-	30,550.00
<b>TOTAL</b>		<b>685,566,895.14</b>	<b>655,255,990.12</b>
<b>EXPENDITURE</b>			
ESTABLISHMENT EXPENSES	15	354,502,817.04	352,074,180.00
TRAINING EXPENSES	16	27,418,264.50	28,940,131.77
ADMINISTRATIVE EXPENSES ETC.	17	75,024,850.85	71,725,245.31
EXPENDITURE ON PAID PROGRAMME	18	122,619,983.00	112,219,687.77
EXPENDITURE ON RESEARCH & CONSULTANCY	19	1,213,289.00	716,910.00
DEPRICIATION	6	30,016,734.42	29,006,211.75
<b>TOTAL</b>		<b>610,795,938.81</b>	<b>594,682,366.60</b>
<b>BALANCE BEING EXCESS OF INCOME OVER EXPENDITURE</b>		<b>74,770,956.33</b>	<b>60,573,623.52</b>
TRANSFER TO NCCT		58,902,899.81	47,303,163.95
TRANSFER TO TRAINING & DEVELOPMENT FUND		58,902,897.19	42,233,129.83
PURCHASE OF FIXED ASSETS		1,779,564.00	2,846,925.50
TRANSFER TO BUILDING FUND		125,200.00	563,100.00
TRANSFER TO CAPITAL FUND(Depreciation)		(30,016,734.42)	(52,236,112.68)
TRANSFER TO CAPITAL FUND		(89,431.00)	-
RECIVABLE FROM NCCT		(14,833,439.25)	-
TRANSFER TO GENERAL		-	20,075,567.92
SIGNIFICANT ACCOUNTING POLICIES	20	-	-
CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS	21	-	-

As per our Audit Report of even date  
 For M/s Gupta, Verma & Sethi

Chartered Accountant  
 FRN No. 02605-N  
 New Delhi  
 (KRISHAN SETHI)  
 PARTNER  
 M. NO.081303

(B.S. ROHILLA)  
 (DIRECTOR (FINANCE))

मोहन कुमार मिश्रा  
 MOHAN KUMAR MISHRA  
 सचिव / SECRETARY  
 राष्ट्रीय समन्वयक / National Council for Cooperative Training  
 3, सिन इंस्टीट्यूशनल आरिआ, आंगुल क्रांति मार्ग  
 3, Sin Institutional Area, Angul Kranti Marg  
 नई दिल्ली-110016, New Delhi-110016

Date: 30/8/18  
 Place: Delhi  
 B. S. ROHILLA  
 3, ...  
 New Delhi-110016

(Amount in Rs.)

**(NATIONAL COUNCIL FOR COOPERATIVE TRAINING)**  
 (Funded by Ministry of Agriculture & Farmers Welfare (DOAC))  
**SCHEDULE OF FIXED ASSETS ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2018**

DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	Cost/valuation as at beginning of the year	Additions during the year	Deductions during the year	Cost/valuation at the year end	As at the beginning of the year	During the year	Deductions during the year	Total up to the Year end	As at the Current year end	As at the previous year end
<b>A. FIXED ASSETS</b>										
<b>i) LAND</b>										
a) Freehold	13,906,847.17	0.00	0.00	13,906,847.17	1,951,123.00	155,062.00	0.00	2,106,185.00	11,800,662.17	11,955,724.17
b) Leasehold	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>ii) BUILDINGS</b>										
a) On Freehold Land	485,532,071.99	24,814,733.00	0.00	510,346,804.99	199,380,011.38	14,773,627.82	0.00	214,153,639.21	296,193,166.27	290,073,418.86
b) On Leasehold Land	24,193,092.00	0.00	0.00	24,193,092.00	10,836,878.75	725,792.65	0.00	11,562,671.40	12,630,420.60	15,184,855.00
<b>c) Ownership Flats/Premises belonging to the entity</b>										
d) Superstructures on Land not belonging to the entity										
<b>iii) PLANT &amp; MACHINERY</b>										
i) VEHICLES	16,358,855.00	611,075.00	0.00	16,969,930.00	4,348,535.00	877,034.50	0.00	5,225,569.50	11,744,360.50	12,010,321.00
ii) FURNITURE & FIXTURES	16,414,698.99	1.00	0.00	16,414,699.99	13,555,653.27	606,089.28	0.00	14,171,742.55	2,242,957.44	2,849,046.71
iii) OFFICE EQUIPMENT	92,626,008.81	4,187,026.00	117,085.00	96,695,979.81	82,313,330.97	3,414,151.15	83,077.31	85,644,403.73	11,051,578.08	11,167,187.84
iv) COMPUTER/PERIPHERALS	21,971,129.47	424,413.00	13,016.00	22,382,526.47	20,018,917.97	656,476.20	13,016.00	20,662,078.17	1,720,448.30	1,919,385.40
v) ELECTRIC INSTALLATIONS	83,172,900.58	2,737,132.00	169,285.00	85,740,747.58	76,093,685.88	4,068,200.58	169,285.00	79,992,601.46	5,748,146.12	7,128,662.95
vi) LIBRARY BOOKS	22,734,084.20	3,903,534.00	0.00	26,637,618.20	16,230,277.10	1,687,575.07	0.00	17,917,852.17	8,719,766.03	6,503,804.10
vii) TUBEWELLS & W.SUPPLY	22,710,169.81	525,060.00	271,145.00	22,964,084.81	21,424,288.51	552,450.50	271,145.00	21,705,594.01	1,183,726.80	1,225,429.70
viii) OTHER FIXED ASSETS	211,357.00	0.00	0.00	211,357.00	55,768.50	21,135.70	0.00	76,904.20	134,452.80	155,588.50
ix) AUDIO VISUAL EQUIPMENT	20,527,227.42	1,132,167.00	7,700.00	21,651,694.42	18,695,074.41	569,868.31	7,700.00	19,247,242.72	2,404,453.70	1,842,155.50
x) GENERATOR	20,156,460.38	1,296,719.00	3,345.00	21,449,854.38	14,534,454.45	1,070,171.16	3,345.00	15,601,280.62	5,848,572.76	5,668,360.58
xi) TUBEWELLS	1,466,156.00	0.00	0.00	1,466,156.00	1,357,784.10	98,370.90	0.00	1,466,155.00	1.00	98,371.90
xii) Air Conditioner	2,449,577.92	547,779.00	0.00	2,997,356.92	1,908,793.81	224,894.60	0.00	2,133,688.41	863,668.51	540,784.10
<b>TOTAL(A)</b>	847,828,766.71	42,591,790.00	581,546.00	889,838,920.71	484,947,418.87	30,016,734.42	547,568.31	514,416,583.92	375,347,576.28	389,488,064.51
<b>CAPITAL WORK IN PROGRESS</b>	1,085,000.00	28,561,000.00	0.00	29,646,000.00	0.00	0.00	0.00	0.00	29,646,000.00	7,650,191.00
<b>TOTAL (A+B)</b>	848,913,766.71	71,152,790.00	581,546.00	919,484,920.71	484,947,418.87	30,016,734.42	547,568.31	514,416,583.92	404,993,576.28	377,138,255.51

As per our Audit Report of even date  
 Gupta Verma & Sethi  
 Chartered Accountant  
 FIRM No. 02605-N  
 (KRISHAN SETHI)  
 PARTNER  
 M/NO.08/303

Munish Kumar Mishra  
 Secretary  
 National Council for Cooperative Training  
 11 Institutional Area, August Kranti Marg  
 New Delhi-110016

B. S. ROHILLA  
 DIRECTOR (FINANCIAL)  
 New Delhi-110016

PLACE: NEW DELHI  
 DATE: 30/8/18

(Funded by Ministry of Agriculture & Farmers Welfare (DOAC)  
SCHEDULE OF FIXED ASSETS ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2018

No	NAME OF UNIT	GROSS BLOCK		NET BLOCK	
		AS AT 01.04.2017	AS AT 31.03.2018	AS AT 01.04.2017	AS AT 31.03.2018
1	VAMNCOM, PUNE	180,457,831.00	180,842,803.00	83,246,602.00	78,841,053.50
	GENERAL	180,457,831.00	180,842,803.00	83,246,602.00	78,841,053.50
2	RICM, BANGALORE	3,244,481.00	4,110,193.00	661,133.00	1,261,450.00
	GENERAL	3,244,481.00	4,110,193.00	661,133.00	1,261,450.00
3	RICM, CHANDIGARH	100,390,197.67	102,734,523.67	48,601,781.18	47,723,883.23
	GENERAL	100,390,197.67	102,734,523.67	48,601,781.18	47,723,883.23
4	RICM, GANDHINAGAR	33,907,489.46	35,882,562.46	14,851,892.93	14,916,543.52
	GENERAL	33,907,489.46	35,882,562.46	14,851,892.93	14,916,543.52
5	RICM, KALYANI	34,506,381.06	35,369,548.06	17,482,192.52	16,785,317.72
	GENERAL	34,506,381.06	35,369,548.06	17,482,192.52	16,785,317.72
6	RICM, PATNA	3,371,377.01	4,794,885.01	1,706,902.12	2,682,230.18
	GENERAL	3,371,377.01	4,794,885.01	1,706,902.12	2,682,230.18
7	ICM, BHOPAL	6,124,671.30	5,837,949.30	3,269,141.94	2,919,849.60
	GENERAL	6,124,671.30	5,837,949.30	3,269,141.94	2,919,849.60
8	ICM, BHUBANESHWAR	40,628,540.53	41,793,036.53	16,772,445.62	15,979,970.12
	GENERAL	40,628,540.53	41,793,036.53	16,772,445.62	15,979,970.12
9	ICM, CHENNAI	14,036,297.00	14,533,012.00	3,445,284.00	3,604,992.00
	GENERAL	14,036,297.00	14,533,012.00	3,445,284.00	3,604,992.00
10	ICM, DEHRADUN	4,838,067.00	4,838,067.00	974,803.00	472,328.00
	GENERAL	4,838,067.00	4,838,067.00	974,803.00	472,328.00
11	ICM, GUWAHATI	29,497,938.00	57,111,684.00	13,707,232.00	40,225,380.00
	GENERAL	29,497,938.00	57,111,684.00	13,707,232.00	40,225,380.00
12	ICM, HYDERABAD	25,865,001.97	25,874,951.97	3,342,035.76	2,939,974.06
	GENERAL	25,865,001.97	25,874,951.97	3,342,035.76	2,939,974.06
13	ICM, IMPHAL	4,209,817.00	4,209,817.00	3,663,989.52	3,519,492.36
	GENERAL	4,209,817.00	4,209,817.00	3,663,989.52	3,519,492.36
14	ICM, JAIPUR	26,143,222.04	26,143,222.04	11,389,892.61	10,749,325.08
	GENERAL	26,143,222.04	26,143,222.04	11,389,892.61	10,749,325.08
15	ICM, KANNUR	14,038,665.18	14,196,512.18	8,164,887.64	7,615,830.76
	GENERAL	14,038,665.18	14,196,512.18	8,164,887.64	7,615,830.76
16	ICM, LUCKNOW	44,816,636.00	44,830,439.00	22,707,490.00	21,387,361.00
	GENERAL	44,816,636.00	44,830,439.00	22,707,490.00	21,387,361.00
17	ICM, MADURAI	32,306,127.00	33,088,013.00	12,454,275.00	12,244,015.00
	GENERAL	32,306,127.00	33,088,013.00	12,454,275.00	12,244,015.00
18	ICM, MANGPUR	78,639,726.50	93,289,435.50	57,252,085.50	55,863,285.19
	GENERAL	78,639,726.50	93,289,435.50	57,252,085.50	55,863,285.19
19	ICM, PUNE	3,998,733.00	3,998,733.00	470,431.00	342,301.00
	GENERAL	3,998,733.00	3,998,733.00	470,431.00	342,301.00
20	ICM, TRIVANDRUM	11,983,390.00	22,250,317.00	3,504,930.00	12,947,359.00
	GENERAL	11,983,390.00	22,250,317.00	3,504,930.00	12,947,359.00
21	NCCT (H.O)	48,492,701.32	50,346,455.32	24,212,396.58	24,146,780.03
	GENERAL	48,492,701.32	50,346,455.32	24,212,396.58	24,146,780.03
	GENERAL	19,778,899.57	21,339,191.57	6,437,214.44	7,267,281.26
	GENERAL	19,778,899.57	21,339,191.57	6,437,214.44	7,267,281.26
	GENERAL	936,960.30	1,025,066.30	302,086.21	281,174.81
	GENERAL	936,960.30	1,025,066.30	302,086.21	281,174.81
	GENERAL	13,425,634.91	13,769,955.91	949,543.10	995,288.10
	GENERAL	13,425,634.91	13,769,955.91	949,543.10	995,288.10
	GENERAL	32,181,658.00	33,107,289.00	11,007,139.71	10,951,467.78
	GENERAL	32,181,658.00	33,107,289.00	11,007,139.71	10,951,467.78
	GENERAL	1,577,684.00	1,577,684.00	1,367,523.76	1,321,632.76
	GENERAL	1,577,684.00	1,577,684.00	1,367,523.76	1,321,632.76
	GENERAL	14,198,463.00	14,418,167.00	2,779,583.00	2,507,988.00
	GENERAL	14,198,463.00	14,418,167.00	2,779,583.00	2,507,988.00
	GENERAL	17,100,105.40	19,984,336.40	268,515.15	2,932,562.95
	GENERAL	17,100,105.40	19,984,336.40	268,515.15	2,932,562.95
	GENERAL	8,217,090.49	8,217,090.49	2,144,816.22	1,557,599.27
	GENERAL	8,217,090.49	8,217,090.49	2,144,816.22	1,557,599.27
	GENERAL	848,913,766.71	919,484,920.71	377,138,255.61	404,993,576.28
	GENERAL	848,913,766.71	919,484,920.71	377,138,255.61	404,993,576.28

As per our Audit Report of even date  
 Gupta Veer Singh Sethi  
 Chartered Accountant  
 \* FERN No. 00086-N  
 \* Chartered Accountant  
 \* Partner  
 (B.S. ROHILLA)

महान कुमार मेश्रि  
 Mahan Kumar Meshri  
 Treasurer / Secretary  
 National Council for Cooperative Training  
 3. 4th Floor, National Aungmye Thar Road, New Delhi-110016

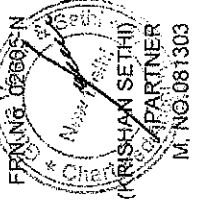
B. S. ROHILLA  
 (DIRECTOR FINANCE)  
 PLACE: NEW DELHI  
 DATE: 30/01/18



**NATIONAL COUNCIL FOR COOPERATIVE TRAINING**  
(Funded Ministry of Agriculture (DOAC))  
**RECEIPT AND PAYMENT ACCOUNT OF CFCT INTEREST AND GRANT-IN-AID FROM GOVT. OF INDIA**  
**FOR THE YEAR ENDED AS ON 31.03.2018**

RECEIPTS	DETAIL	AMOUNT (Rs.)	PAYMENTS	DETAIL	AMOUNT (Rs.)
1) <u>Opening Balances (Cr.)</u>			<u>Opening Balances (Dr.)</u>	14,68,86,683.17	14,68,86,683.17
<u>Miscellaneous Receipts</u>			Total Expenditure Incurred:	29,75,29,111.55	
i) NE Region (ICMs)			i) NCCT & RICMs/ICMs	4,63,03,379.57	
ii) NCCT & Units			ii) NE-Region ICMs	8,24,37,439.25	
Interest Received from (Corpus Fund Interest for Coop. Training (CFCT) During the year 2017-18			iii) NI, Pune		42,62,69,930.37
i) NCCT RICMs/ICMs	24,30,00,000.00	26,30,00,000.00			
ii) NCCT/ICMs (N.E. Region)	2,00,00,000.00				
(Ministry of Agriculture & Farmers Welfare)					
i) NCCT other than NE-Region for the year 2017-18	7,45,22,000.00	7,45,22,000.00			
ii) Grant-in Air for (NE Region) for the year 2017-18	1,95,00,000.00	1,95,00,000.00			
Grant-in-Air for NI, Pune from (DOAC) for the year 2017-18	6,76,04,000.00	6,76,04,000.00			
NCCT & RICMs/ICMs Miscellaneous Receipts	1,47,477.00	1,47,477.00	Unspent Balance Adjustable against next year's expenditure		
Excess Exp. Recoverable	14,83,83,136.54	14,83,83,136.54			
<b>TOTAL:</b>		<b>57,31,56,613.54</b>	<b>TOTAL:</b>		<b>57,31,56,613.54</b>

As per our Audit Report of even date  
For M/s Gupta Verma & Sethi  
Chartered Accountant



*(Signature)*  
Mohan Kumar Mishra  
Officer / Secretary  
National Institute of Cooperative Training  
3, SRI INSTITUTIONAL AREA, KANUNJIA KRISHI MARG  
New Delhi - 110016

*(Signature)*  
**B. S. ROHILLA**  
3, SRI (B.S. ROHILLA)  
(DIRECTOR (FINANCE))  
DATE: 30/03/18

GFR 12-A  
[See Rule 238(1&2)]

FORM OF UTILISATION CERTIFICATE FOR AUTONOMOUS BODIES OF THE GRANTEE ORGANISATION

UTILIZATION CERTIFICATE FOR THE YEAR 2017-2018 IN RESPECT OF RECURRING GRANTS-IN-AID

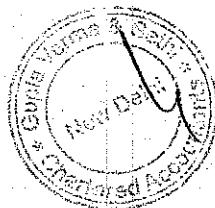
1. Name of the Scheme For Grant-in-aid received from DOAC&FW, and Interest received from CFCT for NCCT/RICMs/ICMs during the year 2017-2018
2. Whether recurring of non-recurring grants : Recurring
3. Grants position at the beginning of the Financial year : 2017-2018
  - (i) Cash in Hand/Bank NIL
  - (ii) Unadjusted advances NIL
  - (iii) Total NIL
  - (iv) Deficit due from DOAC&FW Rs. 8,66,28,199.29
4. Details of grant received, expenditure incurred and closing balances

(Actuals Rs. In Lakhs)

Unspent Balances of Grants received (figure as at Sl. No. 3(iii))	Interest Earned thereon	Misc. Receipt /Interest deposited back to the Governm ent	Grant received during the year			Total available funds (2+3+4)	Expenditure incurred	Closing Balances (5-6)
			Sanction	Date	Amount			
1	2	3	4			5	6	7
Deficit 866.28	-	-	CFCT Int.	2017-2018	2430.00		2975.29	
-			G-28011/2/2016-CET	13.11.17	33.44			
			G-28011/2/2016-CET	7.12.17	33.44			
			G-28011/2/2016-CET	23.3.17	88.21			
			G-28011/2/2016-CET	30.3.18	590.13			
Deficit 866.28					3175.22	3175.22	2975.29 (+) 866.28 3841.57	Deficit 666.35

**B. S. ROHILLA**

Member (Finance)  
National Council for Cooperative Training  
3, Sri Institutional Area, August Kranti Marg  
New Delhi-110016



**Mohan Kumar Mishra**  
Secretary / Secretary  
राष्ट्रीय सहकारी प्रशिक्षण परिषद्  
National Council for Cooperative Training  
3, श्री इंस्टीट्यूशनल एरिया अगस्त क्रांति मार्ग  
नई दिल्ली-110016, New Delhi-110016

## 5. Component-wise utilization of grants :

Grant-in-aid General	Grant-in-aid Salary	Grant-in-aid Creation of capital assets	Total (figures as at Column of table above)
3175.22 (2430.00 +745.22)	-	-	3175.22

## 6. Details of grants position at the end of the year

- (i) Cash in Hand/Bank -  
(ii) Unadjusted Advances -  
(iii) Total -  
(iv) Deficit due from DOAC&FW Rs. 6,66,35,310.84

Certified that I have satisfied myself that the conditions on which grants were sanctioned have been duly fulfilled/are being fulfilled and that I have exercised following checks to see that the money has been actually utilized for the purpose for which it was sanctioned :-

- (i) The main accounts and other subsidiary accounts and registers (including assets registers) are maintained as prescribed in the relevant Act/Rules/Standing instructions (mention the Act/Rules) and have been duly audited by designated auditors. The figures depicted above tally with the audited figures mentioned in financial statement/accounts.
- (ii) There exist internal controls for safeguarding public funds/assets, watching outcomes and achievements of physical targets against the financial inputs, ensuring quality in assets creation, etc., and the periodic evaluation of internal controls is exercised to ensure their effectiveness.
- (iii) To the best of our knowledge and belief, no transactions have been entered that are in violation of relevant Act/Rules/standing instructions and scheme guidelines.

Dated ;

Place :

Signature

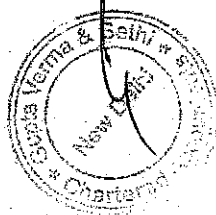
B. S. Rohilla  
Name B. S. Rohilla  
Director (Finance)

22 Council for Cooperative Training  
3, Siri Institutional Area, August Kranti Marg,  
New Delhi-110016

Signature

Name Mohan Kumar Mishra  
Secretary  
राष्ट्रीय सहकारी प्रशिक्षण परिषद्  
National Council for Cooperative Training  
3, सीरी इंस्टीट्यूशनल एरिया अगस्त क्रांति मार्ग  
3 Siri Institutional Area, August Kranti Marg  
नई दिल्ली-110016, New Delhi-110016

Auditor



GFR 12-A  
[See Rule 238(1&2) ]

UTILIZATION CERTIFICATE FOR THE YEAR 2017-2018 IN RESPECT OF RECURRING GRANTS-IN-AID

1. Name of the Scheme For Grant-in-aid received from DOAC&FW, and Interest received from CFCT for NCCT/ICMs (NER) during the year 2017-2018
2. Whether recurring of non-recurring grants : Recurring
3. Grants position at the beginning of the Financial year : 2017-2018
  - (i) Cash in Hand/Bank NIL
  - (ii) Unadjusted advances NIL
  - (iii) Total NIL
  - (iv) Deficit due from DOAC&FW Rs. 4,38,75,936.97

4. Details of grant received, expenditure incurred and closing balances

(Actuals Rs. In Lakhs)

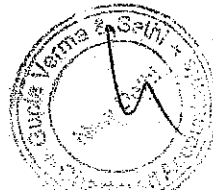
Unspent Balances of Grants received (figure as at Sl. No. 3(iii))	Interest Earned thereon	Misc. Receipt /Interest deposited back to the Governm ent	Grant received during the year			Total available funds (2+3+4)	Expenditure incurred	Closing Balances (5-6)
			Sanction	Date	Amount			
1	2	3	4			5	6	7
Deficit 438.76	-	1,47,477.00	CFCT Int.	2017-2018	200.00		463.03	
			G-28011/2/2016-CET	13.11.17	17.50			
			G-28011/2/2016-CET	7.12.17	17.50			
			G-28011/2/2016-CET	23.3.17	18.50			
			G-28011/2/2016-CET	30.3.18	141.50			
Deficit 438.76		1,47,477.00			395.00	396.47	463.03 (+) 438.76 901.79	Deficit 505.32

B. S. ROHILLA

Secretary (Finance)

Name: \_\_\_\_\_  
3, S. \_\_\_\_\_  
New Delhi-110016

Mohan Kumar Mishra  
Secretary / Secretary  
राष्ट्रीय सहकारी प्रशिक्षण परिषद  
National Council for Cooperative Training  
3. श्री इंदिराप्रसाद एरिया अगस्त क्रान्ति मार्ग  
नई दिल्ली-110015/New Delhi 110016





## 5. Component-wise utilization of grants :

Grant-in-aid General	Grant-in-aid Salary	Grant-in-aid Creation of capital assets	Total (figures as at Column of table above)
395.00 (200.00 +195.00)	--	-	395.00

## 6. Details of grants position at the end of the year

- (i) Cash in Hand/Bank NIL  
(ii) Unadjusted Advances NIL  
(iii) Total NIL  
(iv) Deficit due from DOAC&FW Rs.5,05,31,839.54

Certified that I have satisfied myself that the conditions on which grants were sanctioned have been duly fulfilled/are being fulfilled and that I have exercised following checks to see that the money has been actually utilized for the purpose for which it was sanctioned :-

- (i) The main accounts and other subsidiary accounts and registers (including assets registers) are maintained as prescribed in the relevant Act/Rules/Standing instructions (mention the Act/Rules) and have been duly audited by designated auditors. The figures depicted above tally with the audited figures mentioned in financial statement/accounts.
- (ii) There exist internal controls for safeguarding public funds/assets, watching outcomes and achievements of physical targets against the financial inputs, ensuring quality in assets creation, etc., and the periodic evaluation of internal controls is exercised to ensure their effectiveness.
- (iii) To the best of our knowledge and belief, no transactions have been entered that are in violation of relevant Act/Rules/standing instructions and scheme guidelines.

Dated ;

Place :

Signature

Name B. S. Rohilla  
Director (Finance)

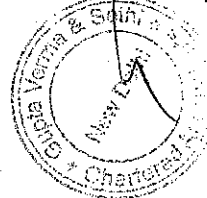
B. S. ROHILLA  
Director (Finance)

Joint Director (Finance) Training  
Shri Lal Bahadur Shastri Marg, Kirti Marg,  
New Delhi-110016

Signature

रोहन कुमार मिश्रा  
Name Mohan Kumar Mishra  
Secretary / Secretary  
राष्ट्रीय सहकारी प्रशिक्षण परिषद्  
National Council for Cooperative Training  
3, मीरी इन्स्टीट्यूशनल एरिया, अगस्त क्रान्ति मार्ग  
3 Siri Institutional Area, August Kranti Marg  
नई दिल्ली-110016, New Delhi-110016

Auditor



GFR 12-A  
[See Rule 238(1&2)]

**UTILIZATION CERTIFICATE FOR THE YEAR 2017-2018 IN RESPECT OF RECURRING GRANTS-IN-AID**

1. Name of the Scheme For Grant-in-aid received from DOAC&FW, for VAMNICOM, Pune during the year 2017-2018
2. Whether recurring of non-recurring grants : Recurring
3. Grants position at the beginning of the Financial year : 2017-2018
  - (i) Cash in Hand/Bank NIL
  - (ii) Unadjusted advances NIL
  - (iii) Total NIL
  - (iv) Deficit due from DOAC&FW Rs. 1,63,82,546.91
4. Details of grant received, expenditure incurred and closing balances

(Actuals Rs. In Lakhs)

Unspent Balances of Grants received (figure as at Sl. No. 3(iii))	Interest Earned thereon	Misc. Receipt Interest deposited back to the Government	Grant received during the year			Total available funds (2+3+4)	Expenditure incurred	Closing Balances (5-6)
			Sanction	Date	Amount			
1	2	3	4			5	6	7
Deficit 163.83	-	-	G-28011/2/2016-CET	13.11.17	138.31		824.37	
			G-28011/2/2016-CET	6.12.17	111.66			
			G-28011/2/2016-CET	23.3.18	281.94			
			G-28011/2/2016-CET	30.3.18	144.13			
Deficit 163.83	-	-			676.04	676.04	824.37 + 163.83 988.20	Deficit 312.16

**B. S. THURILLA**



**मोहन कुमार मिश्रा**  
**Mohan Kumar Mishra**  
 सचिव / Secretary  
 राष्ट्रीय सहकारी प्रशिक्षण परिषद्  
 National Council for Cooperative Training  
 3, सीरी इंस्टीट्यूशनल एरिया, अगस्त क्रांति मार्ग  
 3, Sree Institutional Area, August Kranti Marg  
 नई दिल्ली-110016, New Delhi-110016

Date: \_\_\_\_\_  
 Place: \_\_\_\_\_  
 10/10/2018

## 5. Component-wise utilization of grants :

Grant-in-aid General	Grant-in-aid Salary	Grant-in-aid Creation of capital assets	Total (figures as at Column of table above)
676.04	-	-	676.04

## 6. Details of grants position at the end of the year

- (i) Cash in Hand/Bank NIL  
(ii) Unadjusted Advances NIL  
(iii) Total NIL  
(iv) Deficit due from DOAC&FW Rs. 3,12,15,986.16

Certified that I have satisfied myself that the conditions on which grants were sanctioned have been duly fulfilled/are being fulfilled and that I have exercised following checks to see that the money has been actually utilized for the purpose for which it was sanctioned :-

- (i) The main accounts and other subsidiary accounts and registers (including assets registers) are maintained as prescribed in the relevant Act/Rules/Standing instructions (mention the Act/Rules) and have been duly audited by designated auditors. The figures depicted above tally with the audited figures mentioned in financial statement/accounts.
- (ii) There exist internal controls for safeguarding public funds/assets, watching outcomes and achievements of physical targets against the financial inputs, ensuring quality in assets creation, etc., and the periodic evaluation of internal controls is exercised to ensure their effectiveness.
- (iii) To the best of our knowledge and belief, no transactions have been entered that are in violation of relevant Act/Rules/standing instructions and scheme guidelines.

Dated :

Place :

Signature

Name B. S. Rohilla  
Director (Finance)

**B. S. ROHILLA**

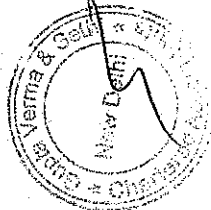
Director (Finance)  
National Council for Cooperative Training  
3, Sri Institutional Area, August Kranti Marg,  
New Delhi-110016

Signature

Name Mohan Kumar Mishra  
Secretary / Secretary

राष्ट्रीय सहकारी प्रशिक्षण परिषद्  
National Council for Cooperative Training  
3, श्री इंस्टीट्यूशनल एरिया अगस्त क्रांति मार्ग  
3 Sri Institutional Area, August Kranti Marg,  
नई दिल्ली-110016, New Delhi-110016

Auditor



**NATIONAL COUNCIL FOR COOPERATIVE TRAINING**  
**(FUNDED BY MINISTRY OF AGRICULTURE AND FARMERS WELFARE )**  
**(DOAC & FW)**

Balance Sheet of General/Contributory Provident Fund as at 31st March'2018

LIABILITIES	AMOUNT(Rs)	ASSETS	AMOUNT(Rs)
<u>Reserve &amp; Surplus</u>		<u>Investments</u>	173,989,263.00
Opening Balance	21739593.58	Investments(Term Deposits)	
Add.- Surplus during the year	6021560.79	<u>Current Assets</u>	6,664,461.00
<u>Other Liabilities</u>		Advances to Subscribers	22,651,975.00
Employees Subscription		Interest Accrued	11,730,435.93
Employer's Contribution		Bank Accounts	
Suspense GIS			
NCCT Gen A/c			
<b>TOTAL</b>	<b>215,036,134.93</b>	<b>TOTAL</b>	<b>215,036,134.93</b>

As per our Audit Report of even date  
for M/s Gupta Verma & Sethi

Chartered Accountants

FRN No. 92605-N



M.NO.081303

*(Signature)*  
**Mohan Kumar Mishra**  
 सचिव / Secretary  
 राष्ट्रीय परिषद् को-ऑपरेटिव ट्रेनिंग  
 National Council for Cooperative Training  
 3, सि. प्र. बिल्डिंग, अ. वि. भवन, पंचसरोवर मार्ग,  
 नया दिल्ली-110016  
**SECRETARY**

**B. S. (B. S. ROHILIA)**  
**DIRECTOR(FINANCE)**

National Council for Cooperative Training  
 3, S.P. Bldg. A, V.V. Bhawan, Panchsarovar Marg,  
 New Delhi-110016

**NATIONAL COUNCIL FOR COOPERATIVE TRAINING  
(FUNDED BY MINISTRY OF AGRICULTURE AND FARMERS WELFARE )  
(DOAC & FW)**

**INCOME & EXPENDITURE ACCOUNT OF NCCT GPF/CPF ACCOUNT  
FOR THE YEAR ENDED MARCH 31ST 2018**

EXPENDITURE	AMOUNT(Rs.)	INCOME	AMOUNTS(Rs)
<u>Interest allowed to Subscribers</u>		<u>By Interest on Investments</u>	
On Employees' Subscription	13062373.00	On Fixed Deposits	18693450.82
On Employer's Contribution	15647.00	On Saving Bank Account	406915.00
Bank Charges	785.03		
Surplus during the year (Excess of Income over Expenditure)	6021560.79		
<b>Total</b>	<b>19100365.82</b>	<b>Total</b>	<b>19100365.82</b>

As per our Audit Report of even date  
for M/s Gupta Verma & Sethi  
Chartered Accountants

FRN No. 022605/N



(KRISHAN SETHI)  
PARTNER  
M.NO.081303

*cy*

महान कुमार मिश्रा  
Secretary / Secretary

**MOHAN KUMAR MISHRA**

3, 5th Institutional Area, Pughani Khanni Marg  
New Delhi-110016

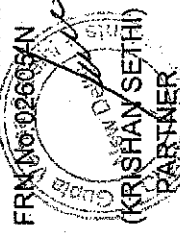
**(B.S. ROHILLA)**  
DIRECTOR(FINANCE)

National Council for Cooperative Training  
3, 5th Institutional Area, Pughani Khanni Marg,  
New Delhi-110016

**NATIONAL COUNCIL FOR COOPERATIVE TRAINING**  
**(FUNDED BY MINISTRY OF AGRICULTURE AND FARMERS WELFARE )**  
**(DOAC & FW)**

**Balance Sheet of Pension Fund as at 31st March 2018**


LIABILITIES	AMOUNT(Rs)		ASSETS	AMOUNT(Rs)
<b><u>Pension Fund</u></b>			<b><u>Investments</u></b>	
Opening Balance	285,084,816.96		Investment (Term Deposit)	328,910,332.87
Add: Undisbursed Pension	108,666.00			
Less: Previous year 2016-17 adjustment	5,880.00			
Add: Surplus	43,406,960.85	328,594,563.81	<b><u>Interest Accrued</u></b>	16,941,761.18
<b><u>Other Liabilities</u></b>			<b><u>Current Assets</u></b>	
Pension & Commutation Payable		21,163.00	Cash at Bank	33,075,684.19
7th CPC Commutation Arrear Payable		14,653,410.00	TDS Receivable	95,224.00
7th CPC Pension Arrear Payable		40,806,210.00	NCCT Gen A/c	5,052,344.57
<b>TOTAL</b>		<b>384,075,346.81</b>	<b>TOTAL</b>	<b>384,075,346.81</b>

As per our Audit Report of even date  
for M/s Gupta Verma & Sethi  
Chartered Accountants  
FRN No: 026074N  
  
**(KRISHAN SETHI)**  
**PARTNER**  
M.NO: 681303

*CS*

**मोहन कुमार मिश्रा**  
**Mohan Kumar Mishra**  
**Secretary / Secretary**  
**राष्ट्रीय सहकारी प्रशिक्षण परिषद**  
National Council for Cooperative Training  
**3, SIMILGANI, NEW DELHI-110016**  
**3, SIMILGANI, NEW DELHI-110016**  
**3, SIMILGANI, NEW DELHI-110016**

*[Signature]*

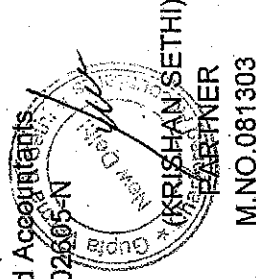
**(B.S. ROHILLA)**  
**D. DIRECTOR (FINANCE)**  
  
New Delhi-110016  
3, Similgani, New Delhi-110016


**NATIONAL COUNCIL FOR COOPERATIVE TRAINING**  
**(FUNDED BY MINISTRY OF AGRICULTURE AND FARMERS WELFARE )**  
**(DOAC & FW)**


**INCOME & EXPENDITURE ACCOUNT OF PENSION FUND**  
**FOR THE YEAR ENDED MARCH 31st 2018**

EXPENDITURE	AMOUNT(Rs.)	INCOME	AMOUNTS(Rs)
Pension	121405754.00	Interest on Investment	20,347,308.32
Commutation of pension	17333996.00	Pension Contribution Received	5,961,376.00
Surplus during the year (Excess of Income over Expenditure)	43406960.85	Cont. from NCCT - Interest Incomes	105,114,477.17
		Cont. from NCCT Paid Prog.	43,645,035.62
		Cont. from NCCT Prof. Courses	6,816,469.74
		Interest on Saving Bank Accounts	262,044.00
<b>Total</b>	<b>182146710.85</b>	<b>Total</b>	<b>182,146,710.85</b>

As per our Audit Report of even date  
for M/s Gupta Verma & Sethi  
Chartered Accountants  
FRN No.026605-N


  
**KRISHAN SETHI)**  
**PARTNER**  
**M.NO.081303**

  
**Mohan Kumar Mishra**  
**SECRETARY**  
**National Council for Cooperative Training**  
 3, Sir Institutional Area, August Kranti Marg  
 New Delhi-110016

  
**(B.S. ROHILLA)**  
**DIRECTOR(FINANCE)**  
**B. S. ROHILLA**  
**Director (Finance)**  
 National Council for Cooperative Training  
 3, Sir Institutional Area, August Kranti Marg,  
 New Delhi-110016

Schedule 'C'

**NATIONAL COUNCIL FOR COOPERATIVE TRAINING, NEW DELHI**  
(Funded by Ministry of Agriculture & Farmers Welfare – Department of Agriculture,  
Cooperation & Farmers Welfare)

**ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR  
THE YEAR ENDED 31ST MARCH, 2018.**

**A. ACCOUNTING POLICIES**

**1. BASIS OF ACCOUNTING**

- i. The financial statements are prepared on historical cost conventions.
- ii. The accounts have been prepared on the concept of going concern.
- iii. The Income and Expenditure have been recognized on Accrual system of accounting from the financial year 2008-09.

**2. FIXED ASSETS**


- i. Fixed Assets are stated at cost of acquisition. The value of buildings reflect the cost incurred by ICMs out of grants/ contribution / donations received from Central Govt, State Govts, State Cooperative Union, Cooperative Movement, Internal generations etc.
- ii. The value of buildings, include some ICMs in whose case the land is allotted by State Governments in the name of respective State Cooperative Unions for establishment of cooperative training institutes but has been given for exclusive use of ICMs under an agreement to carry out training activities.
- iii. The value of Fixed Assets including buildings are capitalized at the beginning of the financial year 2008- 09 with a contra under capital fund. Donations received from State Govts/Cooperative Movements/others and utilized for building construction/acquisition of fixed assets have been included for the purpose of calculating the value of fixed assets reflected in balance sheet.

  
**B. S. ROHILLA**

3, Sir

New Delhi-110018



  
**Mohan Kumar Mishra**  
Secretary / Secretary  
राष्ट्रीय सहकारिता प्रशिक्षण परिषद्  
National Council for Cooperative Training  
3, श्री इंस्टीटयुशनल एरिया अगस्त क्रांति मार्ग  
Sri Institutional Area, August Kranti Marg  
नई दिल्ली-110018, New Delhi-110018



### 3. DEPRECIATION

- i. NCCT being an academic/training institution, the Straight Line Method (SLM) of calculation of depreciation has been adopted w.e.f. financial year 2009-10 by following identical rate of depreciation with the academic institutions/central universities.
- ii. Assets costing below Rs.5000/- and where WDV is less than Rs.5000/- are fully depreciated in that year.
- iii. Library books, sports goods, hostel utensils and other assets costing below Rs.5000/- are depreciated fully in the year of acquisition.

### 4. EARMARKED/ENDOWMENT FUNDS


NCCT has maintained Training Development Fund, Building Fund and few other designate funds as Earmarked/Endowment Funds in line with G.O.I. guidelines to Central Autonomous Bodies. All additions/income to these funds are directly credited to funds and all utilization/deductions out of these funds are directly debited to funds.

### 5. ACCOUNTING OF GOVERNMENT GRANTS/INTEREST COMPONENT OF CORPUS FUND FOR COOPERATIVE TRAINING.

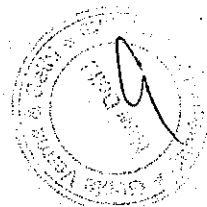
- i) Government grant/Interest from Corpus Fund is accounted for on receipt basis.
- ii) Receipts and Payments account is prepared to the extent of the Central Govt. grant/Corpus Fund Interest received only. The ICMs located at Nagpur, Kannur and Madurai are given grants by the respective State Govts./Cooperative Unions to the extent of 50% of total expenditure of the said ICMS. The grants received from State Govts./Cooperative Unions are not included under the receipt side but set off against 50% expenditure of these ICMS.

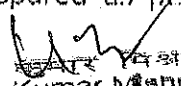
### B. NOTES ON ACCOUNTS

1. National Council for Cooperative Training (NCCT) is an autonomous body created by Govt. of India and is fully funded by Ministry of Agriculture and Farmers Welfare, Department of Agriculture, Cooperation & Farmers Welfare under the Central Sector Integrated Scheme on Agricultural Cooperation of Govt. of India through release of grant-in-aid from DOAC & FW and allocation of Corpus Fund Interest as created by DOAC, MOA, GOI. As per Govt. of India instruction Accounts of NCCT are being prepared as per grant-in-aid

  
**B. S. ROHILLA**  
Director (Finance)


National Council for Cooperative Training  
3, Siri Institutional Area, August Kranti Marg  
New Delhi - 110016



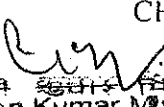
  
**Mohan Kumar Mishra**  
सचिव / Secretary  
राष्ट्रीय सहकारी प्रशिक्षण परिषद्  
National Council for Cooperative Training  
3, सीरी इंस्टीटुशनल एरिया, अगस्त क्रांति मार्ग  
नई दिल्ली - 110016, New Delhi - 110016

rules, G.F.R. and other G.O.I. instructions issued from time to time. NCCT is also formed as a Committee of National Cooperative Union of India (NCUI) registered as a Multi State Cooperative Society, under their bye laws 16 (A) with the approval of Govt. of India.

2. The National Council for Cooperative Training is following Government of India rules as regards establishment, service matters and other related matters except Recruitment rules framed by NCCT itself.
3. With the approval of Govt. of India, NCCT has introduced GPF-cum-Pension Scheme for its employees from the year 1988. Earlier the employees were covered under CPF scheme. Almost all employees have opted for GPF-cum-Pension scheme except few employees who continue on CPF scheme. The rules adopted for these schemes are same as applicable in Govt. of India for civil posts. The accounts of GPF and Pension Scheme are not merged in the Balance sheet of NCCT and are presented separately.
4. All ongoing fee based training programmes which are not completed/concluded and having credit balances are shown under "Advance received against Training Programmes". Similarly the debit balances being expenditure of the ongoing programmes are shown under Amount receivable against training programmes.
5. In case of Professional Courses, spread over next financial year, income and expenditure is recognized on receipt basis.
6. With effect from the Financial Year 2012-13 for the purpose of strengthening NCCT Pension Scheme, the Interest Earned/Accrued on Investment of NCCT Hq. and its unit's level Funds is being transferred to the NCCT Pension Scheme.
7. Previous year figures have been regrouped/rearranged, wherever necessary to make them comparable with current year's figures.

  
(B.S. ROHILLA)  
DIRECTOR (FINANCE)  
Director (Finance)  
B. S. ROHILLA  
NEW DELHI.  
DATED: 11/01/18

FOR M/S GUPTA VERMA & SETHI  
CHARTERED ACCOUNTANTS

  
MOHAN KUMAR MISHRA  
Secretary  
National Council for Cooperative Training  
1. श्री स्वतंत्रता का अमृत कालि मंग  
3. 3rd Institutional Area, August Kranti Marg  
New Delhi - 110016 / New Delhi 110016

  
(KRISHAN SETHI)  
PARTNER

**COMPLIANCE ON OBSERVATIONS OF STATUTORY AUDIT REPORT FOR THE  
YEAR 2017-18**

**MAIN REPORT**

<p>We have audited the accompanying standalone financial statements of National Council for Cooperative Training , (NCCT) which comprise Balance Sheet as at 31<sup>st</sup> March, 2018 and the Income and Expenditure Account for the year ended on that date annexed thereto and a summary of significant accounting policies and other explanatory information.</p>	<p>Informatory</p>
<p><b><u>Management's Responsibility for the Financial Statements</u></b></p> <p>Management is responsible for the preparation and presentation of these consolidated financial statements that give a true and fair view of the financial position, and financial performance of the National Council For Co-operative Training in accordance with the Accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the National Council For Co-operative Training and for preventing and detecting frauds and other irregularities ; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.</p>	<p>Informatory</p>
<p><b><u>Auditor's Responsibility</u></b></p> <p>Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.</p> <p>We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.</p>	<p>Informatory</p>

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the National Council For Co-operative Training preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the National Council For Co-operative Training has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the NCCT's management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the NCCT as at March 31, 2018;
- b) in the case of the Income and Expenditure Account, of the "Defecit of income over expenditure" for the year ended on that date.

Informatory

**Report on Other Legal and Regulatory Requirements**

We Report the following observation/comments/discrepancies / inconsistencies; If Any:

Informatory

**Common Observations in All Units**

- i) Charge depreciation as per rates decided by NCCT.
- ii) The current assets and current liabilities are subject to confirmation.
- iii) The accrual concept has not been fully adopted.

NCCT, being a academic / training imparting body Depreciation is being charged as per rate/practice in central Universities.

Noted

<p>iv) The NCCT-HQ has appointed concurrent auditors for each unit for in depth checking of accounts. We have relied on concurrent Audit Report for the financial year 2017-18.</p> <p>v) Internal control of fixed assets is very weak.</p> <p>vi) Receipt and Payment A/c is not maintain as per cash basis.</p> <p>vii) Physical Verification of fixed assets not done as per laid down procedure, hence we cannot comment on any loss of fixed assets.</p> <p>viii) As per instructions given by the Ministry, revised 7<sup>th</sup> pay commission additional expenditure, 70% should be met from grant and balance 30% should be met from own sources, but this pay commission not yet implemented at NCCT. hence we cannot comment on it.</p> <p>ix) GST No. is not taken by all units except Bangalore and Vamnicom. The GST Liability could not be ascertained and we cannot comment its impact on accounts.</p> <p>x) Income from investment and paid program/Professional share/Service Charges from hostel of following unit directly transferred to TDF &amp; Building Funds instead of showing in income and expenditure A/c and then further transferred to NCCT-Head office per accounting policy of NCCT but this practice is against the Income Tax Act/Accounting rule and this practice understated the profit of current year.</p>	<p>Informatory</p> <p>Informatory.</p> <p>Noted for future Compliance.</p> <p>Noted.</p> <p>Noted.</p> <p>Informatory</p> <p>Noted</p> <p>These transfers are being done as per accounting policy of NCCT dully submitted to auditors.</p>
<p><b><u>ICM,Bhubaneswar</u></b></p>	
<p>i. Value of investment as per Book of accounts is 18,22,429.00 but as per physical verification of FDR after calculation of value as on 31.03.2018 is 16,96,433.00 and it is huge difference amounting Rs.1,09,530.00 and there is no available bank certificate of FDR on 31.03.2018. One adjustment entry Rs.1,09,530(Debit to Building Fund Credit to Inverstment) Made by MICM without any supporting, Its entry made by MICM only matching for Investment, hence we cannot comment its impact on the accounts.</p>	<p>As regard to the Investment value in Books of Accounts is Rs.18,22,429/- as closing balance as on 31.03.2018 due to addition of Interest Accrued to the investment value which has been adjusted during the course of Statutory Audit at the Institute, from 25<sup>th</sup> to 28<sup>th</sup> July, 2018.</p>
<p>ii. Payment to party M/s Omn Sai Tours, M/s Saswat Book Centre and M/s Sai Santoshi Printers of Rs.3,56,419.00, 87,500.00 and 1,38,383.00 respectively during the year and no TDS @ 2% deducted by the MICM.</p>	<p>As regard to Deduction of TDS, Institute is deducting TDS from the suppliers as per the guidance by Statutory Audit for the year 2016-17 after receiving the Audit Observation on 04.12.2017. Prior to 04.12.2017 no TDS has been deducted as</p>

<p>iii. ICM transferred 10% of food expenditure of ICM mess A/c Rs.1,40,451.00 and paid to chairman. As on date 09.07.2018 in mess account balance Rs.5,50,318.00</p>	<p>per earlier practice. The institute has raised some funds by deducting 10% from Course food Bills since and deposited in ICM Mess Account to which Deputy Director, and Hostel Warden are the Authorized Signatories of the Account. This fund is being utilized for purchase of utensils/repair of minor nature of Dining Hall furniture, Purchase of Bed Sheets, Pillow Cover etc., Gardening, of the Hostel premises and other petty expenses.</p>
<p>iv There is no internal control over the expenditure on food expenses Rs.15,03,280.00 for paid program and supporting bills provided to us against the advance given to the mess person not sufficient to verify the correctness of bill amount, hence we cannot comment on it.</p>	<p>The Institute as per practice prepare a course budget for the approved programmes of various agencies as per their provision. The budget of the programme is approved by the Director and food costs are paid which varies from course to course. The Programme Coordinators verifies the Food Bills on actual basis before payment. For payment of bills due procedures are followed by the Institute.</p>
<p>v. One other fund created by MICM Rs.1,29,951.00 without any approval and no supporting available against this fund. Hence we cannot comment on that.</p>	<p>As regard to creation of "Other Fund" in the Books of Accounts, it is to submit that the interest earned/accrued on Prize Fund created very long back was invested in the form of FDR and continuing since then. The interest component of previous years and current year on the FDR charged to Capital Fund to draw the closing balance of FDR as on 31.03.2018 added to FDR value. But during Accounts Workshop held at NSRICM, Kalyani, from 14<sup>th</sup> to 19<sup>th</sup> May, 2018, the same has been rectified under the guidance of NCCT official conducting workshop by creation of "Other Fund" for the purpose, and the Interests of Rs.1,29,951/-reversed from Capital Fund and kept under the head "Other Fund". Hence, necessary guidance may please be provided accordingly for future.</p>
<p><b><u>MBA PROGRAM</u></b></p>	
<p>Value of investment as per Books of accounts is 2,23,55,228.00 but as per physical verification FDR after calculation of value as on 31.03.2018 is 2,16,72,036.00 and difference amount Rs.8,33,430.00 adjusted from capital fund (Debit to capital fund credited to Investment) without any approval.</p>	<p>As regard to the Investment value in Books of Accounts is Rs.2,23,55,228/- as closing balance as on 31.03.2018 the interest accrued for the year Rs.8,33,430/- added to the investment value of FDRs Rs.2,16,72,036, which has been reversed and adjusted during the course of Statutory Audit at the Institute from 25<sup>th</sup> to 28<sup>th</sup> July,</p>

	2018 with concurrence of Mr. Krishna Sethi, Statutory Auditor in his presence. The final Balance Sheet submitted to the NCCT, New Delhi for the year 2017-18 has already been rectified and handed over to the Statutory Auditor. In our opinion the observation is based on the figures prior to rectification of Balance Sheet. Hence, no action required.
<b><u>ICM, Chennai</u></b>	
<b>i.</b> Security Expense paid every month but TDS deducted after six month instead of month wise/bill wise and TDS return not filed quarterly basis. Approval from head office not produced.	As advised by the auditor hereafter TDS will be deducted every month and the approval for paying Security expense is already booked as per the approval letter from head office letter no.4-21-98/Admin Dated 16/10/2008.
<b>ii.</b> Advance received against paid programs:-35,65,463.37 needs confirmation from that payees. Few amounts are very old and needs adjustment.	Action is being taken to clear the all paid programmes outstanding. The same will be shown during next audit.
<b>iii.</b> Income from building Rs.14,65,324.00 directly credited to building fund and to that extent income is understated. Further expenses relating to building like salary, wages Rs.2,88,000.00 and other administrative expenses Rs.10,99,104.00 are directly debited to Building fund and to that extent expenses are understated.	As per the Instruction on Council through letter no.4-21-98/Admin Dated 16/10/2008 of Rs.2,88,000.00 for security salary and other administrative expenses for maintenance and repairs of building will be directly booked under Building Fund.
<b><u>ICM, Bhopal</u></b>	
<b>i.</b> Service Charges RS. 2300.00 received from hostel against paid rent to owner of hostel Rs. 89,410.00 GST Registration No. is not taken by units. The GST Liability could not be ascertained and we cannot comment its impact on accounts.	Institute is in process of taking GST number.
<b>ii.</b> An amount Rs.8079.00 show in Reconciliation Cheque issued in bank but not realized by bank, details of this amount or cheques have not produce to us for verification, hence we cannot comment.	Noted. Institute is trying to ascertain the party who did not produce the cheque. Corrective action will be taken.
<b>iii.</b> Purchase proceeding rules have not followed by ICM, hence we cannot comment of correctness of purchase	ICM Bhopal is following purchase rule vide GFR and stated purchase from Gem also.
<b>iv</b> Travelling expenses ( Hired Vehicles ) for program have charged by ICM from Grants instead of respective program, as per rule that expenses should not be charged from grants	Noted for future.
<b>v</b> Advance RS. 10,000.00 for purchase given to contractor , but at the time contractor leave the ICM , hence its amount booked as Bad Debts & charged in income expenditure without appropriate approval.	Said amount is still out standing Against mess. Contractor that can be verify from Balance sheet sch 8
<b>vi</b> Excess provision made in financial year 2016-17 by ICM with Rs. 3,26,776.00, The provision should be reverse	As suggested the said amount has been reverse back in the concerned Head of account .

<b><u>MBA</u></b>	
vi MBA program has been closed at ICM hence MBA account should be merged with General account.	In process MBA account will be merged with general account.
vii Current year (2017- 18) Loss of MBA 5,9106.00 transferred to capital fund .	Due to Closure of MBA programme the loss pertaining to deprecation of fixed assets and previous year expenditure transferred to capital fund .
<b><u>ICM,Dehradun</u></b>	
1. External Faculties records like agreement copy, attendance records have not maintained by unit.	(1) Regarding the External Faculties records it is stated that Institute is having two types of faculties:- Contractual Faculties: (a) Contractual Faculties are paid monthly salary by the institute and Biometric attendance record have been maintained by the institute. Offer letter is also given to the contractual faculties. Subject Contractual Faculties: (b) For Subject Contractual faculties log book is maintained by the institute and they are paid on the basis of session taken as per log book.
(2) In current year 2017-18 MBA Fund created, Rs. 1,29,83,217.00 transferred from capital fund to in this fund, but regarding this entry no any approval taken appropriate authority, its amount equal to Investment Rs. 1,29,83,217.00, hence we cannot comment on that.	(2) Noted, It is ratification entry only.
<b><u>RICM,Gandhinagar</u></b>	
i. There is a huge amount receivable from very long period like TDS from NCCT of Rs.21,22,337.00 in resulting liquidity blockage to the unit and having massive effect on finance management of the unit. Further we found other extensive receivables from GLPC – Gandhinagar. The ledger had opening balance of Rs.28,55,800.00 which is pending since last 04 years. Confirmation of balance no given to us. This causes Revenue Loss to the Unit. It should be recovered with interest from the party.	The NCCT – New Delhi has settled amount Rs.23, 03,882.00 up to F.Y. 2016-17 vide letter No. Nil dated 11/05/2018 in the end of the F.Y. 2017-2018. As directed in above letter Rs.19,72,883.00 has been made as receivable from NCCT and Rs.3,30,999.00 has been settled in Capital Fund A/c. of URICM. Regarding amount of GLPC continue, follow-up action in process through the Chairman, MC, URICM - Gandhinagar (Registrar of Cooperative Society) with GLPC M.D., and it will be released as early as possible. (Chairman (RCS) is in regular touch with MD, GLPC on this issue)
ii. There was no reconciliation statement provided with respect to transaction done with Head Office. There should be quarterly reconciliation system so that remittance from NCCT A/c. is accurate all the time. There should be reconciliation system of Hostel Bills raised with respect to Hostel	The Institute made reconciliation of remittance of fund with NCCT every year regularly at the end of the year. This year also we had made reconciliation with NCCT at the end of the year 31 <sup>st</sup> March-



Occupancy register. There should be proper calculation sheet for transfer of various amounts to Ear Market Funds and share of resource generation so that the same can be verified.	2018 and it had been reconciled properly. However the observation of audit has been noted for future.  As per audit observation Institute has made a system that warden has to prepare hostel rent bill in prescribed proforma on the basis of hostel register and collect amount through cash or cheque to deposit in account section of the Institute with his/her signature. The account section has to check the details with hostel register and thereafter issue receipt to concern.
iii. Fixed Assets Purchased of Rs.3,38,155.00 but the same has not been capitalized rather it has been treated as expenditure.	The audit observation has been noted and necessary entries will be made in PGDM Account of the Institute.
iv It is noticed that the unit is not following NCCT's Guidelines & Policies. In the cases of Interest on saving bank account of Rs.61,821.00 and Miscellaneous Receipts of Rs.20,882.00 has been transferred to PGDM Development Fund Account however it should be transferred to NCCT as per the Guidelines and Policy of NCCT.	As per instruction of NCCT – New Delhi vide letter No. 3-2(ii)-F&A dated 13/08/2013 it is clearly mentioned that Institute has to transfer interest earned on Investment of Fund. As per previous practice Institute transfers Misc. Receipt only from General Account.
<b><u>ICM,Hyderabad</u></b>	
i. ICM is keeping their surplus in the form of Fixed Deposits with Central Bank of India at a lower rate of interest, it is better if they invest with other banks giving better rate of interest.	We will explore the possibilities of Depositing the F.D. in other public sector banks where more interest is offered.
ii. ICM is obtaining services from un-registered suppliers frequently. When we checked invoices no TIN number is mentioned on it. They are neither registered with ICM nor registered suppliers they may get their supplies at better prices with legal compliances.	Noted for guidance and we will follow by obtaining invoice with TIN number.
iii. LDP for Women Director Programme Rs.56,952/- is outstanding since 2011. Amount is doubtful and should be dealt accordingly.	We wrote a letter to NCCE, New Delhi for reimbursement and will pursue the matter.
iv. Other current assets amounting to Rs.9,19,037/- details not produced to us for verification. Hence we cannot comment on that.	Detailed Statement is enclosed for ready reference.
<b><u>RICM, Kalvani</u></b>	
i. Depreciation has been properly charged by the unit but rate of depreciation was given by NCCT itself as per their own policy and guidelines. Further Capital Fund shown in the Balance Sheet does not represent a correct balance as Opening Balance of Capital fund is not correct.	No comments no Depreciation. As regards Capital Fund is concerned, the closing Balance of 2016-17 was taken as Opening Balance in the year 2017-18. A copy of the audited Balance Sheet (schedule-1) is attached for reference.
ii. There is a huge amount receivable from Course of Rs.17,08,760.00. No confirmation received regarding such	As regards the receivable Course fee is concerned, a total amount of Rs.13,22,180/-

receivables.	has been received in the subsequent months. An amount of Rs.3,86,580/- is still to be receivable. The said receivable includes DGR-Rs.1,12,500/-, NABARD-Rs.58,080/- RCS-Rs.2,16,000/- Efforts are on for recovery of the same.
iii. An amount of Rs.50,413 on account of recovery of CPS of R. Malviya has been found lying payable since long period of time. Positive Action should be taken to liquidate the said liability a short period through necessary adjustments.	As regards CPS of Raja Malviya, Ex-Lecturer is concerned, it is to mention here that necessary instruction from NCCT, New Delhi is awaited for final settlement of the outstanding amount.
iv. An amount of Rs.8,00,000 has been transferred to Fess for DASEI Program out of the total fees & academic receipts as the said amount does not relate to Fees 7 Academic Receipts for paid program. Out of the fees of Rs.8,00,000 received for the said program, only Rs.1,82,647.00 has been utilized during the year leaving unspent balance of Rs.6,17,353.00 as on 31/03/2018. No satisfactory explanation given to us.	As regards unspent balance of Rs.6,17,353.00 of DAESI Programme is concerned, it is to mention here that this Programme is a one year diploma programme, commenced from 27/11/2017 to 26/11/2018 and the amount received from the participants needs to be utilized as per the sanctioned Budget dully approved by the Directorate of Agriculture, Govt. of West Bengal. However, head wise allocation of expenses will be made on completion of the programme i.e. before 26.11.2018.

**RICM,Patna**

i. Unknown RTGS received Rs.3,03,450.00 credited in suspense account under the head of other current liabilities. The unit finally made contact with the concerned person however payment has not been made yet.	यह राशि संस्थान के बैंक खाते में RTGS के माध्यम से हस्तान्तरित की गई थी। आज-तक उक्त राशि को वापस किये जाने हेतु किसी भी संस्था से कोई सूचना संस्थान को प्राप्त नहीं हुई है। यही कारण है कि अभी तक यह भुगतान लम्बित है।
ii. Value of investment as per Books of accounts is 11,17,83,025.85 but as per physical verification of FDR after calculation of value as on 31.03.2018 is 10,77,53,199.71 and it is huge difference amounting Rs.40,29,826.14 and there is no available bank certificate of FDR on 31.03.2018. Reconciliation of FDR is urgently required, hence we cannot comment its impact on accounts.	अवलोकन के आलोक में FDR से संबंधित Reconciled Statement संलग्न है।

**iii. Pending Accounts:**

Following Accounts are pending since long:-

Sl. No.	Particular	Amount(Cr.) as on 31.03.2018	Amount pending from	
1.	Assam RGUCM	Rs.700.00	Approx 5 years ago	आज - तक क्र.सं. 5 में वर्णित राशि को वापस किये जाने हेतु किसी भी तरह की सूचना संस्थान को प्राप्त नहीं हुई है। यही कारण है कि अभी तक भुगतान लम्बित है।
2.	ICDP, GIRIDIH	Rs.22000.00	Approx 6 years ago	
3.	ICDP, GODDA	Rs.81000.00	Approx 4 years ago	
4.	IYC SOVENIR	Rs.5017.00	Approx 4 years	

	Adv.		ago			
5.	SEEDS PROG. Adv.	Rs.1282238.00	Approx 7 years ago			
These amount are subject to confirmation						
<b>ICM, Guwahati</b>						
	Sl. No.	Name of programme	No of Participants	Amount Received	Expenditure	Income Generate
One Computer faculty engaged in ICM for computer training program salary has been paid by ICM to that faculty in year Rs.3,24,000.00, but faculty have not conduct any program in year regarding computer program, hence Nil income arise by ICM of that faculty. No justification given for not conducting any program for which the faculty was appointed.	1	Capacity building programme for BODs from 12/03/18 to 14/03/18	30	72,000	53,000	19000
	2	Capacity building programme for BODs from 15/03/18 to 17/03/18	30	72,000	53000	19000
	3	Capacity building programme for BODs from 21/03/18 to 23/03/18	30	72,000	39500	32500
	4	Management Development programme for BODs from 26/03/18 to 28/03/18	30	72,000	40000	32000
	5	Management Development programme for BODs from 28/03/18 to 30/03/18	30	72,000	40000	32000
	6	Cooperative Management on DCS for Dairy officials	25	263400	85708	1,77,692
				<b>Total</b>	<b>623400</b>	<b>258208</b>
<b>ICM, Pune</b>						
i. There is no Rent Agreement between ICM & Landlord Provided to us during our audit verification.				The Rent Agreement between ICM, Pune and Landlord ICM, Pune building dated 15/02/1992 is available in Institute which can be shown to the auditors.		
<b>ICM, Jaipur</b>						
i. Bank balances are on very high side on regular basis, If the same is put into temporary Fixed Deposit, subject to the policy of the organization, little more interest can earn.				Noted for future. As per suggestion we have already deposited the amount for a short term of FDR.		
ii. The Unit has earned interest on FDR. Bank Certificate produced to us for reconciliation and confirmation. TDS has been deducted by the bank but TDS Certificate in the form of FORM 16 or 26 As not produced to us regarding the confirmation hence we can not comment on the same. Further				The TDS Certificate in form 16-A has already received by the institute from our bankers. The TDS Certificate is forwarding to NCCT Vide our letter dated 24/09/2018. The UCO Bank has already updated our		

<p>The UCO Bank have been deducted TDS of Rs.77,510.00 @ 20% as no pan have been updated with the bank hence the TDS deducted is unclaimed and this is directly revenue loss to the unit. TDS deducted by banks on interest not accounted, hence to that extent income and assets are understated.</p>	<p>PAN in our account. The Bank has assured to credit the excess amount of TDS in our bank account as per their policy.</p>
<p><b><u>ICM, Kannur</u></b></p>	
<p>i. Building Fund of Rs.26,55,03205 shown in the Balance Sheet does not represent a correct balance as payment made for construction of Building are debited to Building Fund and income from investment made on account of funds, Service charges are Credited to building fund thus under stating the building fund and building by that amount. Service Charges from Auditorium of Rs.5,40,675 and Income from Investments of Rs.1,05,484.00 are directly credited to building fund without routed through Income &amp; Expenditure account and to that extent income are understated.</p>	<p>The amount of Rs.5,40,675.00 is hostel service charges credited to Building Fund as normal practice followed so far. In case of Interest earned on Investment on Building fund (Fixed Deposit) Rs.1,05,484.00 is credited to BF and same is transferred to NCCT Remittance account.</p>
<p>ii. The Institute Security work is being done by outside agency M/s Connanore Industrial Security Unit, Kannur. No TDS has been deducted from their payments made during the quarter. It is informed by the Institute that the Tax Deduction made at the end of the year. There should be a strict practice of deducting TDS from the payment to Security Personnel appointed at the Contract basis on monthly or quarterly basis.</p>	<p>Noted. The Institute will practice the deduction of TDS from the payment made to Security Personnel appointed on Contract basis on quarterly basis.</p>
<p>iii. On verification of TDS Analysis and Compliance System-TRACES, It is observed that there is an amount of Rs.20,640.00 as pending for payment on account of default in compliance with the TDS Provisions for the FY 2007-2008 to 2012-2013. Further The Institute Professional work is being done by outside agency M/s GEM &amp; JEWELLERY, Kannur (Technical Institute of Gold Appraisal Program) No TDS has been deducted from their payment made amounting Rs.1,01486/- on 07/03/2018 as a honorarium paid. Hence it is advised to check the Justification report and to comply the Provisions.</p>	<p>The matter is taken up with tax filing agency and necessary efforts are made to clear the default if any.  Gem and Jewellery Technical Institute has submitted TDS exemption certificate and hence TDS has not been deducted from their payment.</p>
<p>iv Physical Verification of Library Books: It is reported that the last physical verification was done on 23<sup>rd</sup> May, 2017 and observed 69 books are lost not yet recovered. It is observed that the Institute has not taken any action to recover the cost of lost books till date. On sample scrutiny at library, the fine from students on delayed return of books and delay in payment of subscription are not seen collected strictly in several cases as per the guidelines issued by the NCCT. A system of issuing pre numbered a receipt for collecting fine from students for delay and damage to library books.</p>	<p>Out of 69 missing books, sixty six books are traced out and only three books were missing and the cost of 3 books amounting to Rs.1043/- is recovered from Librarian.  In respect of collection of fine for delayed return of books, separate pre numbered receipt will be kept at the Library in future.</p>
<p>v. Service taken from external guest faculty but no contractor agreement regarding payment, service, and other terms &amp; no attendance record maintained so as to justify the amount paid.</p>	<p>Noted. With regard to payment to Gust faculty a separate register is kept indicating the amount, number of sessions taken etc. duly counter signed by the concerned Course Coordinator and Director.</p>

<b>ICM, Madurai</b>	
i. Medical Reimbursement amounting Rs.1,00,433 to Dr. M paramewaran (Dy. Director) reimbursed with the approval of Director only, However NCCT,s approval must be required. Approval copy from NCCT not produced to us during our audit verification.	Regarding the Medical reimbursement for Dr. M. Parameswaran, Deputy Director we have communicated to the Council through the letter No.ii-1/2016-17 dated 24/11/2017 stating the reason as emergency case.
ii. Expenditure incurred for short duration Course (SDC), Balance Amount Rs.1,42,167.00 receivable from SDC but shown under the head current liabilities.	We will bring the receivable amount of Rs.1,42,167/- to the asset side of the balance sheet as per the audit observation.
<b>ICM, Nagpur</b>	
i. Building Fund Matching Grant of Rs.30,00,000/-	The Institute received matching grant amount from liquidation fund of the Registrar & Commissioner for Cooperative Societies, Pune, Govt. of Maharashtra. After receipt of the outstanding due from Govt. of Maharashtra to DGICM Nagpur. This account will be settled only after receipt of receivable grant from Government Of Maharashtra. <b>Hence, this para may please be dropped.</b>
ii. FD amount shown in books Rs.98,00,000/- and in fixed deposit register shown Rs.1,08,00,000/- FD register need to reconcile with books. Difference not explained to us.	The Institute (MBA Division) has deposited fixed amount of Rs.98,00,000/- as on 31.03.2018. However, in the register of fixed deposit there was inadvertently shown Rs.10,00,000/-, which was matured on 28.03.2018 and also withdrawn on 28.03.2018. This is reconciled with the books of accounts. <b>Hence, this para may please be dropped.</b>
iii. RS.50000/- paid to Roshan as commission for admission of MBA students.	The management committee of DGICM Nagpur was held on 24.11.2014 and decided in its meeting vide agenda no. 13 that due shortage of admissions in MBA programme it is difficult to run the programme with less students. To get more no. of students to pay Rs. 5000/- per student who will bring the students for enrolment to MBA programme outsiders. Accordingly institute requested Mr. Roshan A. Kakde to provide students for MBA programme for the year 2017-18 and he has given 10 students. The total students enrolled for the year 2017-18 are 37. <b>As per the decision of the management committee institute paid Rs. 50,000/- to Mr. Roshan A. Kakde.</b>
iv. Fixed Deposit Rs.37,16,027/- of MBA Account received by ICM in general account instead of MBA account, but ICM	Our institute maintained two super savings bank accounts at Bank of

<p>have not made proper entry in books, that amount show in bank reconciliation.</p>	<p>Baroda Nandanvan branch Nagpur. The Institute has two bank accounts i.e. one is Institute general Account vide no. A/c No.15578 and another is pertaining to MBA vide no, A/c No.15580. The fixed deposit of Rs.37,16,027/- is related to MBA account. The Institute has given the instruction letter to the bank manager to this amount to credit this amount to MBA a/c No.15580, however, bank has inadvertently transferred this amount to our institute general account on 31.03.2018. Therefore, it was not credited to the MBA account as on 31.03.2018, which should have been credited to MBA bank account instead of General bank account as on 31.03.2018. After reconciliation of both super savings bank accounts it is noticed that above error and reflected in bank reconciliation statements for the clearance from bank side. This was corrected by bank and retransfer to MBA bank account. <b>Hence, this para may please be dropped.</b></p>
<p><b>Current Assets</b></p>	
<p>Seminar for Fishery-15 Jan. 2016 (Rs.6320/-)</p>	<p>The Institute is making correspondence with the National Federation of Fishers Cooperatives Ltd. New Delhi for clearing of the Seminar balance amount.</p>
<p>Govt. of Maharashtra Grant Receivable Rs.3,28,42,000/-</p>	<p>Since, 1995-96 our Institute received either less grants or no grants from the State Government and receivable grant amounting to the tune of Rs.3,28,42,000/- as on 31/03/2018. The Institute is making continues efforts to get the said due grant amount from Govt. of Maharashtra. However, our request with the NCCT to take appropriate step and also intervene in this regard.</p>
<p><b>Current Liabilities</b></p>	
<p>Training Fee of RS.2,52,010/-</p>	<p>Kindly note in this amount of Training Fee, which is a accumulated, unsettled and unclaimed training fees received from various stakeholders over past 3 years. As per the policy, Institute can keep this</p>

	amount up to 3 years under current liability head so as to meet out any claim arises.			
Pay and Hon. Payable to Staff (Rs.35846/-)	This amount is payable to one lecturer who was relieved on 31.03.2017 and he approached Delhi State High Court. Since the payment is pending.			
Sundry Creditor (RS.1,00,14,671.20)	The institute has to repay of Rs. 1,00,14,671.20 to The Maharashtra Rajya Sahakari Sangh Ltd., Pune (MRSS). This liability will be cleared after getting of due grant amount from Government of Maharashtra to DGICM Nagpur.			
TDS receivable.Rs.1,90,902/- from NCCT, New Delhi	Institute yet to receive TDS amount against fixed deposit from income tax department through the NCCT, New Delhi as on 31.03.2018. The Institute has transferred the 100% interest amount of fixed deposits to NCCT. Therefore, it may be settled at NCCT level.			
<b><u>ICM,Thiruvananthapuram</u></b>				
i. It is observed that Honorarium Payment is made in cash on weekly or daily basis. It is suggested to make payments on monthly basis directly through Bank Transfer and TDS applicable should be deducted.		Noted for future action and already started making regular guest faculty payment through Bank Transfer.		
ii. During the audit it is noticed that Vouchers are attached with the corresponding bills properly. But instances are found where vouchers in connection with ICM and MBA courses are not having the signature of the authorized person. It is advised that proper authorization of the concerned authorities must be obtained in the vouchers as a part of effective internal control (details of Seven such vouchers)		All the documents and vouchers are Authorized		
<b>Date</b>	<b>Vch no</b>	<b>Ledger Head</b>	<b>Particulars</b>	<b>Amount</b>
30/01/2018	PV 108	Caution deposit	Caution deposit refund to MBA students	12,000
01/03/2018	PV 1130	Honorarium to guest faculty	Honorarium paid	4,200
05/03/2018	PV 1136	Training development fund	Hostel Warden Allowance paid	2,000
07/03/2018	PV 1146	Honorarium to guest faculty	Honorarium paid	4,900
14/03/2018	PV 1165	Miscellaneous Expense	Name board sticker purchased	1,180
16/03/2018	PV 1177	Medical Reimbursement	Medical Reimbursement	1,310
21/03/2018	PV 1186	Telephone Fax	Telephone bill paid	1,185
All the above vouchers are verified and authorized				
<b><u>Vamnicom, Pune</u></b>				
i. An amount of Rs.10,85,000 shown in balance sheet as capital work in progress from last so many years, and still pending under capital work in progress. It is necessary to take immediate action to transfer this amount to respective assets. Further, completion certificate regarding work completed in respect of new construction of buildings is not obtained from		We have received From no.65 from CPWD. Accordingly, for Horticulture 3765+1378+7399=12542 is due from CPWD. For Civil and Electrical 6889+1051+11125=19065 are due from CPWD. During 2018-19 referred CPWD		

<p>Pune Municipal Corporation. It is necessary to take urgent steps in this regard and do the needful.</p>	<p>advance of Rs.1085000 will be settled as per Form no.65 received from CPWD dated 26.08.2017 &amp; Balance receivable as above will be shown against CPWD. Application has been submitted to PMC for issuing Completion Certificate for new CME Building. Reply is awaited.</p>
<p>ii. There is difference of Rs.18,05,555 in the fee received in the batch 2017-19-1<sup>st</sup> year.</p>	<p>PGDM 2017-19 batch is of 2 years out of which for 1<sup>st</sup> year 3 semesters fee is receivable and students are paying the same as per due dates. Some students are also approached for education loan for paying PGDM fee. During the financial year 2018-19 receivable 1<sup>st</sup> year PGDM fee of Rs. 46,90,000/- has been received. Details are enclosed in an attached Annexure-I</p>
<p>iii. There is difference of Rs.82,82,980 in the fee received for batch 2016-18-2<sup>nd</sup> year.</p>	<p>PGDM 2016-18 batch is of 2 years out of which for 2<sup>nd</sup> year 3 semesters fee is receivable and students are paying the same as per due dates. Some students are also approached for education loan for paying PGDM fee.</p>
<p><b><u>ICM,Imphal</u></b></p>	
<p>i. Program file have not maintained properly like budget copy, acceptance letter, bills copy not attached.</p>	<p>Noted.</p>
<p>ii. Opening balance of fixed assets not correctly taken. An adjustment entry(Debited on Capital Fund &amp; Credited to different Assets) Rs.66,81,632.00 have been made by ICM without any basis or supporting, hence we cannot comment on the correctness of balance shown in fixed assets and capital fund.</p>	<p>As per depreciation schedule, deletions of value of old assets have been done. Such difference comes to the assets value and is adjusted Capital Fund.</p>
<p>iii. Opening balance of fixed assets not taken correctly with last year audited balance sheet &amp; current year balance sheet does not present true &amp; fair view of assets, hence we cannot comment on correctness of value of fixed assets.</p>	<p>Noted.</p>
<p>iv. Cash verification done though personal cash register, but excess cash of Rs.6600.00 found at the time of cash verification.</p>	<p>The Cashier maintains two separate cash containers in the locker. During the cash verification, the auditor checked both the cases and inadvertently the cash contents from the two separate bags were mixed on the table of the cashier. The cash available with cashier on the date of verification was Rs.9039/- for General Account and Rs.9735/- for Professional Programme Account. In view of the above the cashier maintained below Rs.10000.00 for each account as guidelines.</p>
<p>v. Fixed deposit made in bank of Rs.35,00,000.00 @ lower rate</p>	<p>The interest on Fixed Deposit was earned as</p>



of interest of 4% only.	per the prevailing prescribed rate followed by the bank.
vi. One fixed deposit of Rs.50,000.00 available in ICM from 2001 @ rate of 11% and interest received in every year in cash, but no transaction reflected in the books of accounts.	Interest on FD account of Rs.50,000.00 is received for the purpose of Cooperative Award donated by one Kangiam Lukhoi. The interest accrued is utilized for awarding to the position holders of HDCM, the best employees and the best Cooperatives.
vii. Recovery of Pay Rs.2,56,000.00 subhalaxmi shown in balance sheet as liabilities instead of as debtors and in PG account Rs.6,44,000.00 is shown as debtors, recovered amount should be reduced from recoverable amount of Rs.6,44,000.00 and net recoverable should have been shown.	Noted for further examination and rectification.
viii. 5% is deducted by ICM on every mess bill, but that amount is kept in sparate bank account and that bank account is not accounted in the books.	Noted
ix. TDS have not deducted by ICM on payment of contractual staff working in ICM through Placement Agency.	Noted
x. Some cheques amounting to Rs.50,42,917.00 issued to different parties for expenses. The transactions are routed through thrift and credit society with objective to inflate the bills. The matter should be cheeked thoroughly.	The Institute has been making purchase of consumable items and stationery items from the ICM Employee Thrift and Credit Society Ltd. During the year 2017-18 the Institute made purchase of stationery items, consumable store for hostel and office uses. There are no such luge transactions to inflate the bills. During the audit, the auditor suggested not to purchase stationery & store items from the society, Hence, the Institute discontinued to purchase from the society.
xi. Program income booked in tally have not matched with program income actually received by ICM, Mismatched with cash slip issued to participants & attendance record attached with program file, Proper record should be maintained.	Noted
xii. Medical advance given to N. N. Singh Rs.9.80.000.00 shown in books as debtors more than 180 days till date no bill submitted.	As per direction of the Council medical advance was given to Shri N. N. Singh Retired O. S. The medical bill already submitted to the Council vide letter No.1-1(31)/91-Pers/175 dated 27/08/2016. The matter is awaited from the Council for settlement of advance.
xiii. Fees & academic receipts of Rs.30,45,175.00 Record in books have not matched with receipts slip issued to students, hence we cannot comment on that. Records do not tally with course fee with number of students.	The institute collects fees from the Professional course at one time for a semester i.e. 6 months. However the amount for 3 months (January to March 2018) is booked during 2017-18. The fees received by the Institute pertaining to the academic period 3 months (April to June 2018) is booked in the year 2018-19

<b><u>RICM, Chandigarh</u></b>	
i. Amount Rs.18,80,442.00 Payable to PGDM shown as current Liabilities in General account. But PGDM account have been already merged in general account and liability overstated.	Suitable entry will be credited out during current Financial Year 2018-2019.
<b><u>RICM, Bangaluru</u></b>	
i. TDS of Programme Rs.10,15,809.00. Its receivable from NCCT, but in the current year, it has been blked as loss and adjusted from Capital Fund (Debited to Capital Fund) without any approval of appropriate authority.	As per the approval of NCCT letter No.Audit/TDS Res./2016-17 dated 14/8/2018, the amounts of Rs,10,15,809.00 has been adjusted for the financial year 2017-18 during the Workshop conducted by NCCT for the compilation of Annual Accounts.
ii. One adjustment entry made by RICM Rs.11,39,51,634.00 (Debit TDF account credited to previous year NCCT share payable accounts) as per NCCT share distribution rule. This amount relates to share of previous year surplus now transferred to NCCT-HQ.	As per the instruction form NCCT, it is used to transfer the surplus of professional courses and the interest earned on investments from unit level to NCCT. But the Ex-Chairman of RICM, Bangaluru refused to transfer the amount. The Institute requested the NCCT to make the calculation of funds to be transferred the NCCT. As such, in the revised balance sheet prepared by Auditors of NCCT, New Delhi Sh. B.S.Rohilla, Director (Finance) and Sh. Prashant Kumar, Auditor, NCCT, an amount of Rs.11,39,51,634.00 is debited to Training Development Fund of RICM, Bangaluru and credited to NCCT. Hence, the said entry has been made.