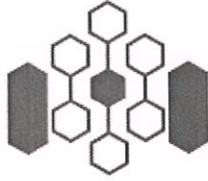


ANNUAL ACCOUNTS **for the Financial Year 2023-24**



ಭಾರತೀಯ ಮಾಹಿತಿ ತಂತ್ರಜ್ಞಾನ ಸಂಸ್ಥೆ ರಾಯಚೂರು
भारतीय सूचना प्रौद्योगिकी संस्थान रायचूर
Indian Institute of Information Technology Raichur

भारतीय सूचना प्रौद्योगिकी संस्थान
रायचूर
Indian Institute of Information Technology
Raichur



CONFIDENTIAL/BY REGISTERED POST

No. PDA(Central)/CAB/2024-25/B- 161

Dated: 25/10/2024

Copy of the Separate Audit Report and certified copy of accounts to the **Director, Indian Institute of Information Technology, Raichur** with the information that the documents may be adopted by the Board and resolution passed before sending to Government for placement in the Parliament. Two copies of the printed annual report containing the above documents and a copy of the resolution passed in this regard may please be furnished to this office.

PRINCIPAL DIRECTOR OF AUDIT (CENTRAL)
BENGALURU

**SEPARATE AUDIT REPORT OF THE COMPTROLLER & AUDITOR
GENERAL OF INDIA ON THE ACCOUNTS OF INDIAN INSTITUTE OF
INFORMATION TECHNOLOGY, RAICHUR FOR THE YEAR ENDED
31ST MARCH 2024**

1. We have audited the attached Balance Sheet of Indian Institute of Information Technology, Raichur as at 31st March 2024 and the Income & Expenditure Account / Receipts & Payment Account for the year ended on that date under Section 19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Section 28 of Indian Institute of Information Technology (PPP) Act, 2017. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules and Regulations (Propriety and Regularity) and efficiency-cum-performance aspects etc., if any, are reported through Inspection Reports / CAG's Audit Reports separately.
3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statements. An audit includes examining on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:

- i) 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.
- ii) The Balance Sheet and Income & Expenditure Account/Receipt & Payment Account dealt with by this report have been drawn up in the format approved by the Ministry of Education, Government of India.
- iii) In our opinion, proper books of accounts and other relevant records have been maintained by the Institute in so far as it appears from our examination of such books.
- iv) We further report that:

A. COMMENTS ON ACCOUNTS:

NIL

B. FINANCIAL POSITION

The institute received Grants from the Government of India, Government of Karnataka and M/s KPCL. Out of Grants-in-Aid of ₹ 88,70,91,969/- crore received during the year, the organization could utilize a sum of ₹ 5,90,25,871/-crore leaving a balance of ₹ 82,80,66,098/- crore as unutilized grant as on 31st March 2024.

C. Revision of accounts:

The annual accounts of the Institute were revised and submitted on 27.08.2024. The impact of the revision is as follows:

- i) The "Source and Application of funds" increased by ₹ 1,47,82,096/- from ₹ 112,61,81,896/- to ₹ 114,09,63,992/-.
- ii) The income was increased by ₹ 1,47,97,711/-from ₹ 12,11,15,233/- to ₹ 13,59,12,944/-.

- iii) The expenditure increased by ₹ 39,34,577/- from ₹ 5,25,76,866/- to ₹ 5,65,11,443/-.
- iv) The excess of income over expenditure thereon increased by ₹ 1,08,63,134/- from ₹ 6,85,38,367/- to ₹ 7,94,01,501/-


D. MANAGEMENT LETTER

Deficiencies which have not been included in the Audit Report have been brought to the notice of the Director, Indian Institute of Information Technology, Raichur through a Management Letter issued separately for remedial/corrective action.

- (v) Subject to our observation in the preceding paragraphs, we report that the Balance Sheet, Income & Expenditure Account and Receipt & Payment Account, dealt with by this report are in agreement with the books of accounts.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements, read with the Accounting Policies and Notes on Accounts and subject to significant matters stated above and other matters mentioned in **Annexure** to this Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India:

- a. In so far as it relates to the Balance Sheet, of the state of affairs of the Indian Institute of Information Technology, Raichur as at 31 March 2024; and
- b. In so far as it relates to Income & Expenditure Account of the surplus for the year ended on that date.

For and on behalf of the C&AG of India.


PRINCIPAL DIRECTOR OF AUDIT(CENTRAL)
BENGALURU

ANNEXURE

1. Adequacy of Internal Audit system

There is no Internal Audit Wing (IAW) functioning in the Institute and hence no internal audit has been conducted since its inception in August 2019.

2. Adequacy of Internal Control System

The prevailing internal control system is adequate keeping in view the present financial transactions. The bills are prepared by Junior Superintendent, checked by Assistant Registrar and sanctioned by the Drawing and Disbursement Officer with the approval of Director.

3. System of physical verification of fixed assets


Physical verification of fixed assets for the period 2023-24 has not been conducted. Physical verification of previous year i.e. for the year 2022-23 was conducted but some of the assets remaining with IIT, Hyderabad, was not physically verified.


4. System of physical verification of Inventory

Physical verification of inventory for the period 2023-24 has not been carried out by the Institute.

5. Regularity in payment of statutory dues

The Institute is exempted from payment of income tax under Section 10(23C) of the Income Tax Act. All the statutory dues of the institute towards EPF and ESI were remitted within the stipulated date.


PRINCIPAL DIRECTOR OF AUDIT(CENTRAL)
BENGALURU


INDIAN INSTITUTE OF INFORMATION TECHNOLOGY RAICHUR BALANCE SHEET AS AT 31st MARCH, 2024				
SOURCES OF FUNDS	Schedule	Amount in Rupees		
		Current Year 2023-24	Previous Year 2022-23	
CORPUS/CAPITAL FUND	1	28,82,02,545	20,04,50,113	
DESIGNATED/EARMARKED/ENDOWMENT FUNDS	2	-	-	
CURRENT LIABILITIES & PROVISIONS	3	85,27,61,447	31,95,24,687	
TOTAL		1,14,09,63,992	51,99,74,800	
APPLICATION OF FUNDS				
FIXED ASSETS	4			
Tangible Assets		96,53,738	27,85,415	
Intangible Assets		4,48,255	13,06,533	
Capital Works-in-Progress		21,18,79,549	11,45,61,092	
INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS	5	-	-	
Long Term				
Short Term				
INVESTMENTS - OTHERS	6	33,69,84,037	25,77,09,014	
CURRENT ASSETS	7	34,61,99,935	10,17,98,010	
LOANS, ADVANCES & DEPOSITS	8	23,57,98,478	4,18,14,736	
TOTAL		1,14,09,63,992	51,99,74,800	
<div style="text-align: right;">  DIRECTOR प्रा. हरिश कुमार सरदाना निर्देशक भारतीय सूचना प्रौद्योगिकी संस्थान रायचूर Prof. Harish Kumar Sardana Director Indian Institute of Information Technology Raichur </div>				

INDIAN INSTITUTE OF INFORMATION TECHNOLOGY RAICHUR

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED :: 31st MARCH, 2024

Amount in Rupees

Particulars	Schedule	Current Year	Previous Year
		2023-24	2022-23
INCOME			
Academic Receipts	9	5,95,77,780	4,27,74,174
Grants/Subsidies utilized (31+36)	10	4,46,90,971	2,89,74,988
Income from Investments	11	2,67,71,975	38,93,958
Interest earned on SB A/C	12	3,32,346	-
Other Income	13	25,40,722	1,21,518
Prior Period Income	14	19,99,150	-
TOTAL (A)		13,59,12,944	7,57,64,638
EXPENDITURE			
Staff Payments & Benefits (Establishment Expenses)	15	2,09,69,255	1,07,46,569
Academic Expenses	16	20,63,016	76,05,953
Administrative and General Expenses	17	2,62,42,338	1,02,10,716
Transportation Expenses	18	12,12,416	7,97,563
Repairs & Maintenance	19	5,09,617	26,35,838
Finance costs	20	-	1,329
Depreciation	4	23,15,786	13,54,600
Other Expenses	21	3,08,738	1,97,733
Prior Period Expenses	22	28,90,277	-
TOTAL (B)		5,65,11,443	3,35,50,301
Balance being excess of Income over Expenditure (A-B)			0
Transfer to / from Designated Fund			0
Building fund			0
Others (specify)			
Balance being Surplus / (Deficit) carried to Capital Fund		7,94,01,501	4,22,14,337


DIRECTOR कुमार सरदना
 निर्देशक
 भारतीय सूचना प्रौद्योगिकी संस्थान रायचूर
 Prof. Harish Kumar Sardana
 Director
 Indian Institute of Information Technology Raichur

INDIAN INSTITUTE OF INFORMATION TECHNOLOGY : RAICHUR

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR 2023-24

S.NO	HEAD OF ACCOUNT	RECEIPTS		S.NO	HEAD OF ACCOUNT	PAYMENTS	
		CURRENT YEAR 2023-24	PREVIOUS YEAR 2022-23			CURRENT YEAR 2023-24	PREVIOUS YEAR 2022-23
I.	OPENING BALANCES			I.	EXPENSES:		
a.	Cash in Hand	-	-	a	Establishment Expenses (36)	1,93,24,240	75,25,856
b.	Bank Balances			b	Academic Expenses (31) (2063016+670909 sports)	27,33,925	76,05,953
	In Current Accounts -38458293914	9,96,99,724	66,44,991	c	Administrative Expenses (31)	2,08,96,373	99,53,973
	In Current Accounts -41616903555	10,916	-	d	Transportation Expenses (31)	12,26,816	12,52,039
		-	-	e	Repairs & Maintenance (31)	5,09,617	26,35,838
		-	-	f	Finance Cost	-	1,329
		-	-				
		-	-		4,46,90,971		
II.	GRANTS RECEIVED FROM			II.	FIXED ASSETS (35) - Tangible Assets		
a	Govt. of India / UGC / MoE				TANGIBLE ASSETS		
	Recurring (31)	3,47,00,000	4,03,00,000		Audit Visual Aids	1,26,769	-
	Capital (35)	27,28,00,000	25,00,00,000		Computer & Peripherals	22,13,804	5,75,533
					Electrical Installation & Equipment	2,95,999	2,29,269
b	State Govt. (Capital)	25,00,00,000	66,59,000		Furniture, Fixtures & Fittings	29,79,082	2,71,341
	State Govt. (Recurring)	2,50,00,000	-		Library Books & Journals	7,94,087	1,73,335
c	Industry Partner (M/s KPCL)	-	-		Office Equipment	1,12,345	-
					Scientific & Laboratory Equipment	1,95,327	-
III. A	ACADEMIC RECEIPTS -						
a	Fee from Students	6,15,76,930	4,01,93,500		Vehicle	15,87,278	-
b	Fine collected from students	-	3,000		INTANGIBLE ASSETS		
IV.	Any other fee	-	-		Computer Softwares	21,240	21,77,555
					CAMPUS DEVELOPMENT		
V.	Receipts against sponsored Projects	2,75,000	-	b	Capital Works-in-Progress	60,08,969	79,73,083
	Interest earned on Project fund	791		c	Campus Development - CPWD	27,80,00,000	8,00,49,242
				d	Compound Wall Construction - CPWD	-	1,00,00,000
					Deposits with CPWD for constructions	-	4,09,29,358

S.NO	HEAD OF ACCOUNT	RECEIPTS		S.NO	HEAD OF ACCOUNT	PAYMENTS	
		CURRENT YEAR 2023-24	PREVIOUS YEAR 2022-23			CURRENT YEAR 2023-24	PREVIOUS YEAR 2022-23
VIII.	Interest Received on			VIII.			
	a) Bank Deposits (FDs)	78,75,396	34,76,213		Other Payments including Statutory Payments		-
	b) Interest received on few FDs and re-invested	19,84,037	-				
	c) Savings Bank Accounts (Fee A/c)	3,07,146	-		Refund of Student Caution Deposit fee (CD)	4,62,950	65,000
			-		Refund of Dining Charges	-	7,78,476
IX.	FDs under Opening Balance & Encashed	25,50,00,000	13,30,14,307	IX.	Refund of EMD	1,68,000	-
		-	-		IIT Hyderabad A/c	-	87,370
X.	Term Deposits with Schedule Bank			X.	Advances paid to employees	3,24,406	8,81,912
	Other Income						
XI.	(Including Prior Period Income)	-	-	XI.		-	-
XII.	Deposits and Advances	-	-				
	NIBA of previous year - for settlement	8,02,907	-		Term Deposits with Schedule Bank - Original Principle	33,50,00,000	21,00,00,000
	EMD & SD	2,26,358	2,31,139		Interest Reinvested along with Original Principal amt.	19,84,037	-
	CGHS Amount recovered	-	650	XII.			-
XIII.	Miscellaneous Receipts	-	-		Closing Balances		
	Recruitment Fee	65,000	43,000		In Current Accounts -38458293914	23,37,611	9,96,99,724
					In Current Accounts -41616903555	28,17,28,148	10,916
XIV.	Any Other Receipts - Mess Fee	35,14,352	74,868		In Savings Accounts (Fee) - 42392187501	5,66,27,886	-
	Student Caution Deposit fee receipt	17,70,000	7,05,000		In Project Account (Savings) - 42167944312	2,75,791	-
	Guest House recovered / refundable	56,407	-				
	NPS Own Share Payable	52,992	1,03,588				
	TDS Payable	96,426	10,00,937				
	Income Tax Payable	-	3,52,990				
	GST + IGST Payable (188260 IITH+18835)	1,20,318	73,919				
	GRAND TOTAL ::	1,01,59,34,700	48,28,77,102			1,01,59,34,700	48,28,77,102


DIRECTOR

प्रो. हरीश कुमार सरदाना

निर्देशक

भारतीय सूचना प्रौद्योगिकी संस्थान रायचूर

Prof. Harish Kumar Sardana

Director

Indian Institute of Information Technology Raichur

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