

S R PARDEEP & ASSOCIATES
CHARTERED ACCOUNTANTS

26, Kennedy Avenue, Court Road
AMRITSAR



CA. ROHIT KHURANA
B.COM, FCA

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FORM NO. 10B
(See Rule 17B)

Audit Report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

I/We have examined the Balance Sheet of **CHITKARA UNIVERSITY PUNJAB** as at 31st March, 2019 and profit and loss account for the year ended that date which are in agreement with the books of account maintained by the said institution.

I/we have obtained all the information and explanations, which to the best of my/our knowledge and belief were necessary for the purposes of the audit. In my/our opinion, proper books of account have been kept by the institution visited by me/us so far as appears from my/our examination of the books, and proper returns adequate for the purposes of audit have been received by me/us from the institution subject to the comments given below:

In my/our opinion and to the best of my/our information, and according to the information given to me/us, the said accounts give a true and fair view:

- (i) In case of the balance sheet, of the State of affairs of the above named institution as at 31st March, 2019 and
- (ii) In case of the profit and loss account, of the profit or loss of its accounting year ending on 31st March, 2019

The prescribing particulars are annexed hereto.

For S R PARDEEP & ASSOCIATES
CHARTERED ACCOUNTANTS.


C.A. ROHIT KHURANA
PARTNER
MRN. 098984
REG NO. 002773N

Dated : 18.09.2019

CHITKARA UNIVERSITY PUNJAB

BALANCE SHEET AS AT 31.03.2019

SOURCES OF FUNDS	Sch. No.	AMOUNT (Rs.) As on 31-Mar-2019
Unrestricted Funds		
General Fund	2	1,58,61,55,441.03
Loans & Borrowings		
Secured	3	50,03,11,923.40
Current Liabilities & Provisions	4	80,17,17,730.00
Total		2,88,81,85,094.43

APPLICATION OF FUNDS	Sch. No.	AMOUNT (Rs.) As on 31-Mar-2019
Fixed Assets	1	
- Tangible Assets		
> Land		19,43,57,507.46
> Building		1,39,69,26,781.39
> Plant & Machinery		8,30,30,827.58
> Vehicles		1,44,90,218.23
> Furniture & Fixture		10,49,05,617.80
> Equipments		11,35,96,928.65
> Computer & Peripherals		5,05,32,810.37
> Electric Installations		6,24,54,034.62
> Library Books		2,31,96,582.90
> Water Equipments		2,20,48,159.70
> Other Fixed Assets		45,46,642.97
- Intangible Assets		
> Software		1,49,28,857.00
> Patents		15,05,697.21
- Capital Work In Progress		2,58,72,131.00
Current Assets	5	11,03,95,230.30
Loans & Advances	6	3,07,21,809.03
Branch/Division Balances		63,46,75,258.22
Total		2,88,81,85,094.43

Notes On Accounts & The Schedules referred to above form an integral part of the Balance Sheet.

As Per Our Separate Report Attached

For S R Pardeep & Associates

Chartered Accountants

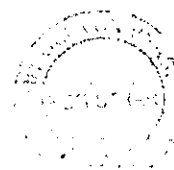
FRN : 002773N

CA. Bahil Khurana

Partner

MRN : 098984

For Chitkara University Punjab



Registrar

Date :- 18-09-2019

Place :- Chandigarh

CHITKARA UNIVERSITY PUNJAB

STATEMENT OF INCOME & EXPENDITURE FOR THE PERIOD ENDING 31.03.2019

INCOME	Sch. No.	AMOUNT (Rs.) As on 31-Mar-2019
Fees Received From Students		
- Fees & Other Receipts		1,49,10,64,342.90
Other		
- Interest On term Deposits		41,97,095.60
- Interest On Saving Accounts		10,26,269.00
Total		1,49,62,87,707.50
EXPENDITURE	Sch. No.	AMOUNT (Rs.) As on 31-Mar-2019
Staff Payments & Benefits	7	52,03,33,311.12
Financial Expenses	8	3,88,16,879.05
Academic Expenses	9	29,14,97,576.18
Transportation Expenses	10	6,62,11,442.00
Repair & Maintenance	11	8,69,73,096.00
Administrative Expenses	12	40,11,31,136.60
Depreciation		8,79,61,966.00
Total		1,49,29,25,406.95
Excess of Income Over Expenditure		33,62,300.55

Notes On Accounts & The Schedules referred to above form an integral part of the Balance Sheet

As Per Our Separate Report Attached

For S R Parities & Associates

Chartered Accountants

FRN : 302773N

CA. Rohit Kumar

Partner

MRN : 098984

For Chitkara University Punjab

Registrar

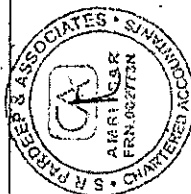
Date :- 18-09-2019

Place :- Chandigarh

CHITKARA UNIVERSITY PUNJAB

SCHEDULE OF FIXED ASSETS AS ON 31.03.2019

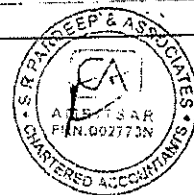
Particulars	WDV As On 01.04.2018	Additions		Adjustment	Closing Bal 31.03.2019	Depreciation	WDV As On 31.03.2019
		On Or Before 30.09.2018	After 30.09.2018				
Tangible Assets							
Land	17,46,02,082.46	1,02,25,300.00	95,30,125.00	-	19,43,57,507.46	-	19,43,57,507.46
Building	1,13,17,41,759.39	27,42,64,611.00	3,85,24,381.00	-	1,44,45,30,751.39	4,76,03,970.00	1,39,69,26,781.39
Plant & Machinery	7,09,35,004.58	1,01,91,240.00	58,98,162.00	-	8,70,24,406.58	39,93,579.00	8,30,30,827.58
Vehicles	1,59,27,640.23	88,626.00	15,600.00	-	1,40,31,866.23	1,54,1,648.00	1,44,90,218.23
Furniture & Fixture	10,49,92,051.80	73,48,361.00	33,98,996.00	-	11,57,39,408.80	1,08,33,791.00	10,49,05,617.80
Equipments	9,58,01,072.65	1,20,68,029.00	1,11,61,907.00	-	11,90,31,008.65	54,34,080.00	11,35,96,928.65
Computer & Peripherals	5,01,24,368.37	72,42,953.00	26,82,117.00	-	6,00,49,438.37	95,16,628.00	5,05,32,810.37
Electric Installations	5,99,33,614.62	51,09,229.00	5,12,908.00	-	6,55,55,751.62	31,01,717.00	6,24,54,034.62
Library Books	2,14,52,916.90	6,25,020.00	27,77,750.00	-	2,48,55,686.90	16,59,104.00	2,31,96,592.90
Water Equipments	2,05,85,459.70	8,05,409.00	17,14,066.00	-	2,31,04,934.70	10,56,775.00	2,20,48,159.70
Other Fixed Assets	35,36,799.97	12,14,834.00	1,27,549.00	-	48,79,182.97	3,32,540.00	45,46,642.97
In-Tangible Assets							
Software	1,78,16,991.00	-	-	-	1,78,16,991.00	28,88,134.00	1,49,28,857.00
Patents	11,94,196.21	98,701.00	2,12,800.00	-	15,05,697.21	-	15,05,697.21
Capital Work In Progress	22,39,99,184.00	5,23,52,604.00	6,54,13,125.00	31,58,92,782.00	2,58,72,131.00	-	2,58,72,131.00
Total :-	1,99,26,43,141.88	38,16,34,917.00	14,19,69,486.00	31,58,92,782.00	2,20,03,54,762.88	8,79,61,966.00	2,11,23,92,796.88



CHITKARA UNIVERSITY PUNJAB

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2019

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2019		
Sch 2	GENERAL FUND	AMOUNT (Rs.) As on 31-Mar-2019
	Balances At The Beginning Of The Year	1,34,72,93,140.48
	Add	23,55,00,000.00
	Development Fee Utilised for Capital Expenditure	33,62,300.55
	Transfers From Income & Expenditure During the Year	
	Total	1,58,61,55,441.03
Sch 3	SECURED LOANS	AMOUNT (Rs.) As on 31-Mar-2019
	Banks	27,83,61,535.70
	- Term Loans	21,93,61,349.70
	- Overdraft Limits	25,89,038.00
	- Other Loans	
	Total	50,03,11,923.40



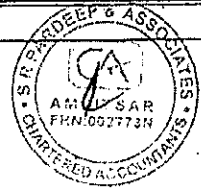
CHITKARA UNIVERSITY PUNJAB

Sch 4	CURRENT LIABILITIES & PROVISIONS	AMOUNT (Rs.)	
		As on 31-Mar-2019	
	Sundry Creditors		11,63,12,232.00
	Security Payable (Students)		7,22,72,985.00
	Salary & Wages Payable		3,89,87,498.00
	Cheques Issued But Not Presented For Payment		10,35,711.00
	T.D.S (Contractor)		3,08,660.00
	T.D.S.(Professional)		3,43,469.00
	T.D.S (Salary)		7,02,745.00
	E.P.F.Payable		17,30,007.00
	ESI Payable		5,86,617.00
	Fees Received in Advance		55,66,41,958.00
	Audit Fees Payable		1,24,200.00
	Professional Charges Payable		16,56,530.00
	Scholarship Payable		2,82,691.00
	Expenses Payable (Reimbursement)		2,39,188.00
	Amount Payable against Research Projects		84,10,201.00
	Telephone Payable		54,003.00
	Water & Electricity Expenses Payable		20,29,035.00
	Total		80,17,17,730.00



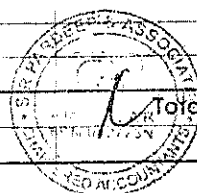
CHITKARA UNIVERSITY PUNJAB

Sch	CURRENT ASSETS	AMOUNT (Rs.)
5		As on 31-Mar-2019
	Cash in Hand	7,78,309.29
	FDR	6,88,40,689.49
	Bank Balances	4,07,76,231.52
	Total	11,03,95,230.30
Sch	LOANS & ADVANCES	AMOUNT (Rs.)
6		As on 31-Mar-2019
	Advance To Suppliers	70,18,215.80
	Advance against Research Projects	1,59,109.00
	Interest Receivable from PSPCL	2,07,740.00
	Fee Receivable (PayUMoney Payment Gateway)	12,72,446.56
	Fee Receivable (ICICI Payment Gateway)	15,47,671.00
	Fee Receivable (Manpower Group)	49,94,912.00
	Advance Against Salaries	23,83,645.00
	Advance Against Imprests	19,832.00
	Pre-Paid Expenses	43,72,709.30
	Pre-Paid Insurance	8,67,377.00
	TDS Recoverable 2018-19	5,08,378.37
	Rent Security	11,53,500.00
	Security Deposit to Vendors	52,80,332.00
	Cheques Received But Not Yet Presented	9,22,665.00
	Interest Due But Not Received	13,276.00
	Total	3,07,21,809.03



CHITKARA UNIVERSITY PUNJAB

Sch	STAFF PAYMENTS & BENEFITS	AMOUNT (Rs.)
		As on 31-Mar-2019
7	Staff Welfare	7,63,120.12
	E.P.F. Admn Charges.	6,94,873.00
	E.P.F. Contribution	1,01,13,057.00
	ESI Contribution	45,98,143.00
	Professional Charges (Guest Faculty)	4,57,20,848.00
	Salary & Wages	45,77,95,890.00
	Staff Recruitment Expense	6,47,380.00
	Total	52,03,33,311.12
Sch	FINANCIAL EXPENSES	AMOUNT (Rs.)
		As on 31-Mar-2019
8	Interest on Bank Loans	3,77,14,196.96
	Bank Charges	5,27,432.09
	Processing Charges	5,75,250.00
	Total	3,88,16,879.05
Sch	ACADEMIC EXPENSES	AMOUNT (Rs.)
		As on 31-Mar-2019
9	Admission/Counselling Expenses	49,89,456.00
	Course Affiliation & Registration Fee	37,44,890.00
	Conferences & Seminars Registrations	21,79,361.26
	Examination Expenses	61,20,279.00
	Function & Events Expenses	74,77,633.00
	Hostel Mess Expenses	8,10,44,730.00
	Lab Consumable	81,40,061.76
	Medical Facility Expenses	26,99,514.00
	Membership Fees	12,73,189.12
	Newspaper & Periodicals	2,09,091.00
	Prize Distribution Expenses	17,30,300.00
	Professional Charges (Academic Partners)	4,84,27,483.00
	Research & Development Expenses	11,13,452.74
	Scholarships & Stipends	7,56,755.00
	Sports & Tournament Expenses	15,15,804.00
	Sponsorship Expenses	20,41,000.00
	Students Laundry Expenses	1,39,58,140.00
	Student Welfare Expenses	29,20,508.00
	Students Career Development Expenses	3,30,13,400.58
	Students Training & Placement Program Expenses	4,70,42,197.00
	Subscription Expenses	39,57,982.40
	Traning & Seminar Expenses	10,10,651.00
	Student Uniform Expense	1,43,92,332.00
	Workshop Expenses	17,39,365.32
	Total	29,14,97,576.18



CHITKARA UNIVERSITY PUNJAB

Sch 10	TRANSPORTATION EXPENSES	AMOUNT (Rs.)
		As on 31-Mar-2019
	Vehicle (Owned By Educational Institution)	34,53,287.00
	- Vehicle Running Expenses	6,53,861.00
	- Insurance Expenses (Vehicle)	9,47,790.00
	- Repair & Maintance (Vehicle)	
	Vehicle (On Rent Or Lease)	97,95,321.00
	- Car Hiring Charges	5,13,61,183.00
	- Rental/Hire/Lease Charges - Bus	
	Total	6,62,11,442.00
Sch 11	REPAIR & MAINTAINENCE	AMOUNT (Rs.)
		As on 31-Mar-2019
	AMC Charges	30,86,800.00
	Insurance Expenses (Building)	6,64,638.00
	Repair & Maintance (Building)	6,36,64,690.00
	Repair & Maintance (Electrical)	74,29,073.00
	Repair & Maintance (Other)	1,21,27,895.00
	Total	8,69,73,096.00
Sch 12	ADMINISTRATIVE EXPENSES	AMOUNT (Rs.)
		As on 31-Mar-2019
	Advertisement & Publicity	6,70,06,576.78
	Audit Fees	1,35,700.00
	Cleaning & Maintenance Expenses	46,68,884.00
	Computer Expenses	19,98,316.00
	Festival Expenses	1,95,69,224.00
	Freight, & Cartage Expenses	6,55,870.00
	Gardening Expenses	3,53,180.00
	Generator Expenses	45,47,860.00
	Housekeeping Expenses	2,18,62,879.00
	Insurance Expense	15,32,919.00
	Internet Charges	49,02,559.00
	License Fee	7,17,415.26
	Office Expenses	25,80,646.00
	Postage & Telegraph	43,24,777.00
	Printing & Stationery	1,37,01,746.00
	Professional Charges	2,57,33,912.00
	Promotional & Hospitality Expenses	7,20,68,070.11
	Rate, Fees & Taxes	2,14,82,590.90
	Rent	67,35,919.00
	Software Expenses	45,88,659.46
	Security Service Expenses	1,55,02,253.00
	Telephone Expenses	13,68,246.00
	Travelling & Conveyance Expenses	5,46,53,887.09
	Water & Electricity Expenses	4,98,28,847.00
	Website Maintenance Expenses	6,10,200.00
	Total	40,11,31,136.60

