

# अंकेक्षण प्रतिवेदन Audit Report 2015-2016



नव नालन्दा महाविहार, नालन्दा  
(सम विश्वविद्यालय)  
संस्कृति मंत्रालय, भारत सरकार

**Nava Nalanda Mahavihara, Nalanda**  
(Deemed to be University)  
Ministry of Culture, Government of India)

**प्रकाशक**

**निदेशक**

नव नालन्दा महाविहार

सम विश्वविद्यालय

नालन्दा - 803111, बिहार (भारत)

(संस्कृति विभाग, भारत सरकार के अधीन एक स्वायत्तशासी संस्थान)

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**SEPARATE AUDIT REPORT OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA ON THE ACCOUNTS OF NAVA NALANDA MAHAVIHARA (NNMV), NALANDA FOR THE YEAR ENDED 31ST MARCH 2016.**

We have audited the attached Balance Sheet of Nava Nalanda Mahavihara (NNMV) Nalanda as at 31st March 2016 and the Income and Expenditure Account for the year ended on that date under section 20(1) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act 1971. These financial statements are the responsibility of the management of Nava Nalanda Mahavihara. 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 misstatements. An Audit includes examining on test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing



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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) Balance Sheet and Income and Expenditure Account dealt with by this report have been drawn up in the format approved by the Ministry of Human Resource Development, Govt. of India.
- (iii) In our opinion, proper books of accounts and other relevant records except mentioned in comments have been maintained by the Nava Nalanda Mahavihara, Nalanda as required, as it appears from our examination of such books.
- (iv) We further report that :

**A. Balance Sheet**

A.1 Schedule 2 Designated/Earmarked/Endowment Fund Rs. 3,31,33,205.59

A.1.1 The prior period expenditure was booked as current year expenditure which relates to Festival of India. This resulted in understatement of Endowment fund of current year and overstatement previous year 2014-15 by Rs. 22.00 lakh.

A.2 Scheduled - 4 - Fixed Assets Rs. 262329546.78

A.2.1 Capital work in Progress has been shown Rs. 13917801.00. The total amount was booked as capital work in progress in schedule-4 without any adjusting vouchers produced by the construction agency. Thus the total amount should be booked as advance to the agency.



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This resulted in overstatement of Fixed Assets and understatement of schedule-8 Loans, Advances and deposits by the same amount.

**B. Income and Expenditure Account**

B.1 Schedule - 16- Academic Expenses Rs. 10783182.00

The Mahavihara spent Rs. 29800.00 on honorarium of visiting professor under Academic. Expenses head by Voucher no. 405 dated 30,09,2015 which relates to previous year i.e. 2014-15. No provision for payment was made by the Mahavihara in the Annual Accounts of 2014-15. This resulted in overstatement of Expenditure in Income and Expenditure Account by Rs. 29800.00 and understatement of Current Liabilities and Provisions in the Balance Sheet of 2014-15 by the same amount.

**C. General.**

- (i) Schedule-4 Fixed Assets has not been prepared in accordance with the format prescribed by Ministry of Human Resource Development (MHRD).
- (ii) In Schedule-4 Depreciation on Fixed Assets has been charged on written down value (WDV) method on the rates as prescribed under Income Tax Act 1961 instead of straight line method (SLM) as stated in prescribed format of Ministry of Human Resource Development (MHRD).
- (iii) No provision were made for retirement benefit on the basis of actuarial valuation as prescribed in AS-15.
- (iv) Schedule-24 Contingent Liabilities and Notes on Accounts has not been prepared.
- (v) Receipt and Payment Account for the year ended 31st March 2016 has not been prepared.

**D. Grant in Aid**

During the financial year 2015-16, the Mahavihara received the Grants-in-aid of Rs. 1772.86 lakh under Plan and Non-plan head with





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the unspent balance of Rs. 220.69 lakh of the previous year out of the total grant of Rs. 1993.55 lakh Mahavihara utilized a sum of Rs. 1126.00 lakh leaving the balance of Rs. 867.55 lakh as on 31st March 2016.

**E. Management Letter :-**

Deficiencies which have not been included in the Audit Report has been brought to the notice of Director through a management letter issued separately for remedial/corrective action.

- (v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income and Expenditure 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 explanation given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts and subject to the significant matters stated above and other matters mentioned in Annexure-I, to this Audit Report give a true and fair view in conformity with the accounting policies generally accepted in India.
  - (a) In so far as it relates to the Balance Sheet of the Nava Nalanda Mahavihara, Nalanda as at 31st March 2016 and
  - (b) In so far as it relates to Income and Expenditure Account of the deficit for the year ended on that date.

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

**Place: Lucknow**

**Date : 22.3.17**

**Principal Director of Audit (Central)  
Lucknow**





## ANNEXURE - I

1. **Adequacy of Internal Audit System :**  
The Mahavihara has not established its Internal Audit Wing. Besides, no Intrnal Audit Manual has been prepared. Hence it needs to be strengthened.
2. **Adequacy of Internal Control System :**  
The Internal Control System in Nava Nalanda Mahavihara reflected the following deficiencies:
  - \* There is no Office Procedure Manual in the Mahavihara.
  - \* Register of assets of historical value have not been maintained in accordance with the provisions of GFR-42.
  - \* No physical verification of Fixed Assets was done during the year.
3. **System of physical verification of Fixed Assets :**  
No physical verification of Fixed Assets was carried out during the year.
4. **System of physical verification of Inventory :**  
No physcial verification of inventory was carried out during the year.
5. **Regularity in payment of statutory dues :**  
The Management was regular in paying statutory dues.

**Director (Central Exp.)**



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NAVA NALANDA MAHAVIHARA  
NALANDA, BIHAR  
BALANCE SHEET AS AT 31ST MARCH, 2016

SOURCES OF FUNDS	SCHEDULE	Amount in Rupees	
		CURRENT YEAR	PREVIOUS YEAR
Corpus/Capital Fund	1	42,42,95,803.31	39,48,85,887.20
Designated Earmarked/Endowment Funds	2	3,31,33,205.59	3,08,74,345.64
Current Liabilities & Provisions	3	9,86,61,672.99	2,47,15,983.99
<b>Total</b>	<b>Rs.</b>	<b>55,60,90,681.89</b>	<b>45,04,76,216.83</b>
<b>APPLICATION OF FUNDS</b>			
Fixed Assets	4		
Tangible Assets		22,46,29,367.78	24,61,15,813.78
Intangible Assets			
Capital Work-in-Progress		3,77,00,179.00	2,77,69,189.00
Investments-From Earmarked/ Endowment Funds	5		
Long Term		5,19,08,298.16	3,68,80,601.01
Short term		-	-
Investment Others	6	-	-
Current Assets	7	11,78,08,671.95	4,47,26,923.04
Loans, Advances & Deposits	8	12,40,44,165.00	9,49,83,690.00
<b>Total</b>	<b>Rs.</b>	<b>55,60,90,681.89</b>	<b>45,04,76,216.83</b>
Significant Accounting Policies	23		



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NAVA NALANDA MAHAVIHARA NALANDA, BIHAR  
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT  
31ST MARCH, 2016

SCHEDULE-1- CORPUS/CAPITAL FUND	Amount in Rupees	
	CURRENT YEAR	PREVIOUS YEAR
Balance as at the beginning of the year	39,48,85,887.20	30,55,86,569.48
Add : Contribution towards Corpus/Capital Fund	-	-
Add : Grants from UGC, Government of India and State Government to the extent utilized for capital expenditure	-	-
Add : Assets purchased out of Earmarked Funds	4,30,57,322.00	11,81,81,187.00
Add : Assets purchased out of Sponsored Projects Where ownership vests in the institution	-	-
Add : Assets Donated/Gifts Received	-	-
Add : Others Donations	-	-
Add : Excess of Income over Expenditure transferred from Income & Expenditure Account	-	-
	1,32,04,583.11	42,52,340.72
<b>Total Rs.</b>	<b>45,11,47,792.31</b>	<b>42,80,20,097.20</b>
Less : Deficit Income & Expenditure Account	-	-
Less : Depreciation under Capital Fund	2,68,51,989.00	3,31,34,210.00
Balance Sheet at the Year End	<b>42,42,95,803.31</b>	<b>39,48,85,887.20</b>



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NAVA NALANDA MAHAVIHARA  
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016

SCHEDULE 2 - DESIGNATED/EARMARKED/ENDOWMENT FUNDS

Amount in Rupees

Sl. No.	Particulars	FUND WISE BREAK UP							TOTALS	
		Publication Fund	Scholarship Fund	Welfare Fund	Library Fund	Contributory Provident Fund	Group Provident Fund	Others	Current Year	Previous Year
A.										
a	Opening balance of the Funds	18,30,163.35	6,912.50	34,534.66	1,24,486.00	2,41,54,666.00	20,76,029.13	26,47,554.00	3,08,74,345.64	2,25,33,164.88
b	Additions during the year	-	-	-	-	30,53,058.00	4,40,000.00	47,04,536.00	81,97,594.00	1,71,87,379.00
c	Income from Investments made of the funds	3,60,718.16	-	1,395.00	-	16,61,050.62	76,081.79	-	20,99,245.57	17,02,952.76
d	Accrued interest on Investments/Advances	-	-	-	-	-	-	-	-	-
e	Interest on Savings Bank Account	-	-	-	-	-	-	-	-	-
f	Other Additions (Specify Nature) - Other Interest	-	-	-	-	5,09,316.38	-	-	5,09,316.38	4,40,725.00
	<b>TOTAL (A)</b>	<b>RS. 21,90,881.51</b>	<b>6,912.50</b>	<b>35,929.66</b>	<b>1,24,486.00</b>	<b>2,93,78,091.00</b>	<b>25,92,110.92</b>	<b>73,52,090.00</b>	<b>4,16,80,501.59</b>	<b>4,18,64,221.64</b>
B.										
c	Utilisation/Expenditure Towards Objectives of Funds									
i)	Capital Expenditure	-	-	-	-	10,16,600.00	-	-	10,16,600.00	13,04,770.00
ii)	Revenue Expenditure	-	-	-	-	5,44,569.00	-	69,86,127.00	75,30,696.00	96,85,106.00
	<b>TOTAL (B)</b>	<b>RS. -</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,61,169.00</b>	<b>-</b>	<b>69,86,127.00</b>	<b>85,47,296.00</b>	<b>1,09,89,876.00</b>
	<b>CLOSING BALANCE AS AT THE YEAR END (A-B)</b>	<b>21,90,881.51</b>	<b>6,912.50</b>	<b>35,929.66</b>	<b>1,24,486.00</b>	<b>2,78,16,922.00</b>	<b>25,92,110.92</b>	<b>3,65,963.00</b>	<b>3,31,33,205.59</b>	<b>3,08,74,345.64</b>







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Schedule - 3 - Current Liabilities & Provisions

			Amount in Rupees	
A.	Current Liabilities	Current Year	Previous Year	
1.	Deposits from Staffs	-	-	
2.	Deposits from Students (Hostel & Library Caution Money)	53,000.00	-	
3.	Sundry Creditors (a) For Goods & Services (b) Others	-	-	
4.	Deposits -others (including EMD, Security Deposits)	94,04,604.00	10,78,848.00	
5.	Statutory Liabilities (GPF, TDS, WC Tax, CPF, GIS, NPS) (a) overdue (b) Others	-	-	
6.	Other Current Liabilities (a) Salaries (b) Receipts against Sponsored Projects (c) Receipts against Sponsored Fellowships & Scholarships (d) Unutilised Grants (e) Grants in advance (f) Other funds, (Gratuity, leave Encashment, Pension Contribution) (g) Other Liabilities	13,223.00	4,819.00	
	<b>Total Rs. (A)</b>	<b>9,86,61,672.99</b>	<b>2,47,15,983.99</b>	