



# **INDIAN MARITIME UNIVERSITY**

(A Central University under the Ministry of Shipping)

**AUDITED ANNUAL ACCOUNTS  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2015**

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**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**BALANCE SHEET AS AT 31ST MARCH 2015**

(Amount in Rupees)

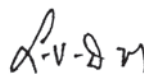
	Schedule	CURRENT YEAR	PREVIOUS YEAR
<b><u>CORPUS/CAPITAL FUND AND LIABILITIES</u></b>			
CORPUS / CAPITAL FUND	1	425,810,628	461,970,528
RESERVES AND SURPLUS	2	3,903,993,812	3,216,542,337
EARMARKED / ENDOWMENT FUNDS	3	1,114,073,121	849,277,037
SECURED LOANS AND BORROWINGS	4	-	-
UNSECURED LOANS AND BORROWINGS	5	-	-
DEFERRED CREDIT LIABILITIES	6	-	-
CURRENT LIABILITIES AND PROVISIONS	7	604,644,433	819,087,276
<b>TOTAL</b>		<b>6,048,521,995</b>	<b>5,346,877,178</b>
<b><u>ASSETS</u></b>			
FIXED ASSETS	8	2,936,715,127	2,680,215,392
INVESTMENTS-FROM EARMARKED/ ENDOWMENT FUNDS	9	77,925,599	102,177,113
INVESTMENTS - OTHERS	10	-	-
CURRENT ASSETS,LOANS, ADVANCES ETC	11	3,033,881,268	2,564,484,673
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)		-	-
<b>TOTAL</b>		<b>6,048,521,995</b>	<b>5,346,877,178</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	24		
<b>CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS</b>	25		



Dy Finance Officer



Finance Officer



Registrar



Vice Chancellor

21st August 2015

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015**

(Amount in Rupees)

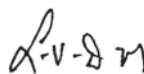
	Schedule	CURRENT YEAR	PREVIOUS YEAR
<b>A) INCOME</b>			
INCOME FROM SALES / SERVICES	12	15,137,055	5,706,808
GRANTS / SUBSIDIES	13	382,835,749	65,784,638
FEES / SUBSCRIPTIONS	14	720,212,527	684,362,530
INCOME FROM INVESTMENTS	15	2,087,786	11,091,560
INCOME FROM ROYALTY, PUBLICATION ETC.	16	-	-
INTEREST EARNED	17	124,928,370	115,331,885
OTHER INCOME	18	24,481,674	21,276,762
INCREASE / (DECREASE) IN STOCK OF FINISHED AND WORKS IN PROGRESS	19	-	-
<b>TOTAL (A)</b>		<b>1,269,683,162</b>	<b>903,554,183</b>
<b>B) EXPENDITURE</b>			
ESTABLISHMENT EXPENSES	20	281,983,910	282,853,779
OTHER ADMINISTRATIVE EXPENSES ETC	21	423,383,846	383,312,777
EXPENDITURE ON GRANT, SUBSIDIES ETC.	22	-	-
INTEREST	23	-	-
DEPRECIATION		62,636,133	69,113,405
<b>TOTAL (B)</b>		<b>768,003,889</b>	<b>735,279,961</b>
<b>BALANCE BEING EXCESS OF CURRENT INCOME OVER EXPENDITURE C=(A - B)</b>		<b>501,679,272</b>	<b>168,274,222</b>
PRIOR PERIOD ADJUSTMENT (D)		(4,932,629)	(13,158,026)
<b>BALANCE BEING EXCESS OF INCOME OVER EXPENDITURE AFTER PRIOR PERIOD ADJUSTMENT (C-D)</b>		<b>496,746,643</b>	<b>155,116,196</b>
TRANSFER TO UNIVERSITY / CAMPUS DEVELOPMENT FUND		113,202,500	106,577,589
<b>BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO GENERAL RESERVE</b>		<b>383,544,143</b>	<b>48,538,607</b>
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		



Dy Finance Officer



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21st August 2015


INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI

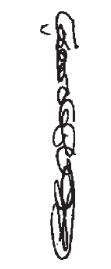
ANNEXURE TO BALANCE SHEET AS AT 31ST MARCH 2015

Schedule	(Amount in Rupees)													
	CURRENT YEAR					PREVIOUS YEAR					TOTAL			
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	TOTAL	HQ	Chennai	Mumbai		Kolkata	Vizag	Cochin
<b>CORPUS/CAPITAL FUND AND LIABILITIES</b>														
1	31,411,500	139,448,262	147,063,486	-	107,897,390	-	425,810,628	31,411,500	139,448,262	147,063,486	36,159,900	107,897,390	-	461,970,528
2	1,844,123,720	238,713,477	472,033,162	573,807,864	454,966,304	320,349,285	3,903,993,812	1,348,067,010	310,315,880	460,855,912	500,394,716	310,617,029	286,291,791	3,216,542,337
3	890,419,518	13,661,250	82,891,633	113,401,506	11,310,464	2,588,750	1,114,073,121	711,882,836	6,773,750	68,187,149	57,881,952	2,345,000	1,406,250	848,277,037
4	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	30,402,553	86,774,771	125,776,975	160,438,458	163,172,266	38,079,410	604,644,433	25,291,500	143,524,059	117,879,575	188,317,224	326,951,387	17,123,531	819,087,276
<b>TOTAL</b>	<b>2,796,357,291</b>	<b>478,597,760</b>	<b>827,555,256</b>	<b>847,647,828</b>	<b>737,346,414</b>	<b>361,017,445</b>	<b>6,048,521,995</b>	<b>2,116,652,945</b>	<b>600,061,951</b>	<b>794,976,122</b>	<b>782,553,792</b>	<b>747,810,796</b>	<b>304,821,572</b>	<b>5,346,877,178</b>
<b>ASSETS</b>														
8	1,267,578,439	184,750,126	370,278,888	405,489,628	381,245,999	327,372,047	2,936,715,127	1,133,943,729	272,426,268	354,376,101	355,640,766	280,592,247	283,236,281	2,680,215,392
9	-	-	66,330,956	11,594,643	-	-	77,925,599	-	-	59,551,481	42,625,632	-	-	102,177,113
10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	1,528,778,852	293,847,634	390,945,412	430,563,557	356,100,415	33,645,398	3,033,881,268	982,709,216	327,635,683	381,048,540	384,287,394	467,218,549	21,585,291	2,564,484,673
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>2,796,357,291</b>	<b>478,597,760</b>	<b>827,555,256</b>	<b>847,647,828</b>	<b>737,346,414</b>	<b>361,017,445</b>	<b>6,048,521,995</b>	<b>2,116,652,945</b>	<b>600,061,951</b>	<b>794,976,122</b>	<b>782,553,792</b>	<b>747,810,796</b>	<b>304,821,572</b>	<b>5,346,877,178</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>														
<b>CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS</b>														

  
Vice Chancellor

  
Registrar

  
Finance Officer

  
Dy Finance Officer

21st August 2015

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**ANNEXURE TO INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015**

Schedule	(Amount in Rupees)													
	CURRENT YEAR					PREVIOUS YEAR					Total			
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai		Kolkata	Vizag	Cochin
<b>A) INCOME</b>														
12 INCOME FROM SALES / SERVICES	-	4,414,990	-	439,375	10,282,690	-	15,137,055	-	1,384,441	106,892	-	4,215,475	-	5,706,808
13 GRANTS / SUBSIDIES	335,000,000	-	4,835,083	-	43,000,666	-	382,835,749	13,800,000	-	-	10,615,751	41,368,887	-	65,784,638
14 FEES / SUBSCRIPTIONS	195,683,240	120,390,542	158,564,477	186,272,358	38,808,910	20,493,000	720,212,527	169,836,659	109,604,420	162,407,965	182,501,487	39,088,000	20,929,999	684,362,530
15 INCOME FROM INVESTMENTS	-	-	-	2,087,786	-	-	2,087,786	-	-	-	11,091,560	-	-	11,091,560
16 INCOME FROM ROYALTY, PUBLICATION ETC.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 INTEREST EARNED	24,294,502	23,290,624	42,607,235	7,293,597	25,156,850	2,283,562	124,925,370	24,665,288	24,306,927	22,613,824	16,181,518	25,295,696	2,250,432	115,331,885
18 OTHER INCOME	356,476	2,786,313	14,332,764	6,403,376	359,337	243,408	24,481,674	204,413	3,106,282	14,130,511	3,570,241	255,730	9,565	21,276,762
19 INCREASE / (DECREASE) IN STOCK OF FINISHED AND WORKS IN PROGRESS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL (A)</b>	<b>555,334,218</b>	<b>150,882,469</b>	<b>220,339,559</b>	<b>202,496,492</b>	<b>117,610,453</b>	<b>23,019,970</b>	<b>1,259,683,162</b>	<b>208,524,360</b>	<b>138,402,070</b>	<b>199,253,192</b>	<b>223,960,557</b>	<b>110,223,988</b>	<b>23,190,016</b>	<b>903,554,183</b>
<b>B) EXPENDITURE</b>														
20 ESTABLISHMENT EXPENSES	27,086,477	60,219,231	72,644,536	82,749,255	29,826,091	9,448,320	281,983,910	24,326,366	60,319,853	70,362,501	89,785,550	28,915,761	9,143,748	282,863,779
21 OTHER ADMINISTRATIVE EXPENSES ETC	62,814,951	61,017,991	141,740,621	97,881,749	41,444,488	18,484,046	423,383,846	57,398,981	62,057,534	124,632,088	81,893,794	36,145,307	21,185,093	383,342,777
22 EXPENDITURE ON GRANT / SUBSIDIES ETC.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DEPRECIATION	-	16,231,240	24,004,345	16,619,265	4,131,643	1,649,640	62,636,133	-	17,753,985	25,946,905	18,082,403	5,543,233	1,784,879	69,113,405
<b>TOTAL (B)</b>	<b>89,911,428</b>	<b>137,468,462</b>	<b>238,389,502</b>	<b>197,250,269</b>	<b>75,402,223</b>	<b>29,552,006</b>	<b>788,003,859</b>	<b>81,725,347</b>	<b>140,131,372</b>	<b>220,943,474</b>	<b>189,761,747</b>	<b>70,604,301</b>	<b>32,113,720</b>	<b>735,279,961</b>
<b>BALANCE BEING EXCESS OF CURRENT INCOME OVER EXPENDITURE C=(A-B)</b>	<b>465,422,791</b>	<b>13,414,007</b>	<b>(18,049,943)</b>	<b>5,246,223</b>	<b>42,208,231</b>	<b>(6,562,036)</b>	<b>501,679,272</b>	<b>126,799,013</b>	<b>(1,729,302)</b>	<b>(21,690,282)</b>	<b>34,198,810</b>	<b>39,619,687</b>	<b>(8,923,704)</b>	<b>168,274,222</b>
PRIOR PERIOD ADJUSTMENT (D)	(6,640,791)	1,286,884	(2,988,472)	2,436,809	94,442	888,489	(4,832,629)	(683,583)	(5,547,265)	(7,190,580)	(6,266,728)	(71,143)	6,601,273	(13,158,026)
<b>BALANCE BEING EXCESS OF INCOME OVER EXPENDITURE AFTER PRIOR PERIOD ADJUSTMENT (C-D)</b>	<b>458,782,000</b>	<b>14,700,901</b>	<b>(21,048,415)</b>	<b>7,683,032</b>	<b>42,302,673</b>	<b>(5,673,547)</b>	<b>496,746,643</b>	<b>126,115,430</b>	<b>(7,276,567)</b>	<b>(28,880,862)</b>	<b>27,932,082</b>	<b>39,548,544</b>	<b>(2,322,431)</b>	<b>155,116,196</b>
TRANSFER TO UNIVERSITY / CAMPUS DEVELOPMENT FUND	96,360,000	6,785,000	6,725,000	-	2,150,000	1,182,500	113,202,500	80,451,159	6,773,750	5,760,375	9,841,055	2,345,000	1,406,250	106,577,589
<b>BALANCE BEING SURPLUS (DEFICIT) CARRIED TO GENERAL RESERVE</b>	<b>362,422,000</b>	<b>7,915,901</b>	<b>(21,773,415)</b>	<b>7,683,032</b>	<b>40,152,673</b>	<b>(6,856,047)</b>	<b>383,544,143</b>	<b>45,864,271</b>	<b>(14,050,317)</b>	<b>(34,641,237)</b>	<b>18,091,027</b>	<b>37,203,544</b>	<b>(3,728,681)</b>	<b>48,538,607</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>														
<b>CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS</b>														
24														
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Vice Chancellor

Registrar

Finance Officer

Dy Finance Officer

21st August 2015

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

(Amount in Rupees)

SCHEDULE 1 - CORPUS / CAPITAL FUND	CURRENT YEAR						PREVIOUS YEAR							
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total
Balance as at the beginning of the year	31,411,500	139,448,262	147,053,486	36,159,900	107,897,380	-	461,970,528	31,411,500	139,448,262	147,053,486	36,159,900	107,897,380	-	461,970,528
<u>Less:</u> Transferred to Campus Development Fund	-	-	-	36,159,900	-	-	36,159,900	-	-	-	-	-	-	-
<b>BALANCE AS THE YEAR -END</b>	<b>31,411,500</b>	<b>139,448,262</b>	<b>147,053,486</b>	<b>-</b>	<b>107,897,380</b>	<b>-</b>	<b>425,810,628</b>	<b>31,411,500</b>	<b>139,448,262</b>	<b>147,053,486</b>	<b>36,159,900</b>	<b>107,897,380</b>	<b>-</b>	<b>461,970,528</b>

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

(Amount in Rupees)

	CURRENT YEAR							PREVIOUS YEAR						
	HQ	CHENNAI	MUMBAI	KOLKATA	VIZAG	COCHIN	TOTAL	HQ	CHENNAI	MUMBAI	KOLKATA	VIZAG	COCHIN	TOTAL
<b>SCHEDULE - 2</b>														
<b>RESERVE AND SURPLUS</b>														
1) <b>Capital Reserve:</b>														
As per last Account	1,133,943,728	123,164,772	354,881,125	430,311,903	250,712,752	264,430,414	2,557,444,694	996,062,180	54,886,074	305,854,692	375,033,587	86,023,919	152,469,885	1,970,330,337
Addition on account of Assets created out of Plan Funds during the year (Sch.8A)	151,148,497	-	49,920,667	80,483,524	106,482,304	51,300,000	439,334,992	149,873,311	74,250,634	51,719,805	70,123,303	167,930,000	113,621,279	627,518,332
Add: Cont from Campus Dev Fund	-	-	-	3,400,198	-	-	3,400,198	-	-	-	-	-	-	-
Less: Transfer to HQ	-	74,250,634	-	-	-	-	74,250,634	-	-	-	-	-	-	-
Less: Net Value of Asset Transferred to Campus	443,701	-	-	-	-	-	443,701	-	-	-	-	-	-	-
Less: Deduction on account of Depreciation Charged during the year on Assets created out of Plan Funds	17,070,084	5,267,670	10,970,004	15,754,562	2,285,700	10,386,459	61,734,479	11,991,763	5,971,936	2,693,372	14,844,987	3,241,167	1,660,750	40,403,975
<b>Sub-Total</b>	<b>1,267,578,440</b>	<b>43,646,466</b>	<b>393,831,788</b>	<b>498,441,063</b>	<b>354,909,356</b>	<b>305,343,955</b>	<b>2,863,751,070</b>	<b>1,133,943,728</b>	<b>123,164,772</b>	<b>354,881,125</b>	<b>430,311,903</b>	<b>250,712,752</b>	<b>264,430,414</b>	<b>2,557,444,694</b>
2) <b>Revaluation Reserve:</b>														
As per last Account	-	98,857,614	55,115,042	2,399,043	-	-	156,371,699	-	98,857,614	55,115,042	2,399,043	-	-	156,371,699
Addition during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Deductions during the year	-	-	-	2,399,043	-	-	2,399,043	-	-	-	-	-	-	-
<b>Sub-Total</b>	<b>-</b>	<b>98,857,614</b>	<b>55,115,042</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>153,972,656</b>	<b>-</b>	<b>98,857,614</b>	<b>55,115,042</b>	<b>2,399,043</b>	<b>-</b>	<b>-</b>	<b>156,371,699</b>
3) <b>Special Reserves:</b>														
As per last Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Addition during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Deductions during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub-Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
4) <b>General Reserve:</b>														
As per last Account	214,123,282	88,293,494	50,859,745	67,683,770	59,904,278	21,861,377	502,725,946	168,459,011	102,343,811	85,500,982	49,592,743	22,700,734	25,590,058	454,187,339
Addition during the year	362,422,000	7,915,901	(27,773,415)	7,683,032	40,152,873	(6,856,047)	383,544,143	45,864,271	(14,050,317)	(34,641,237)	18,091,027	37,203,544	(3,728,681)	48,538,607
Less: Deductions during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub-Total</b>	<b>576,545,282</b>	<b>96,209,395</b>	<b>23,086,330</b>	<b>75,366,802</b>	<b>100,056,951</b>	<b>15,005,330</b>	<b>886,270,089</b>	<b>214,123,282</b>	<b>88,293,494</b>	<b>50,859,745</b>	<b>67,683,770</b>	<b>59,904,278</b>	<b>21,861,377</b>	<b>502,725,946</b>
<b>TOTAL</b>	<b>1,844,123,720</b>	<b>238,713,477</b>	<b>472,033,162</b>	<b>573,807,864</b>	<b>454,966,304</b>	<b>320,349,285</b>	<b>3,903,993,812</b>	<b>1,348,067,010</b>	<b>310,315,880</b>	<b>460,855,912</b>	<b>500,394,716</b>	<b>310,617,030</b>	<b>286,291,791</b>	<b>3,216,542,338</b>



**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

(Amount in Rupees)

SCHEDULE 3 - EARMARKED/ENDOWMENT FUNDS	CURRENT YEAR						PREVIOUS YEAR							
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total
A) Opening Balance of the Funds	711,882,936	6,773,750	69,187,149	57,681,952	2,345,000	1,406,250	849,277,037	560,339,570	-	61,255,468	42,889,801	6,352,500	-	670,837,339
B) i) Additions to the Funds	82,176,583	180,000	6,779,485	63,958,419	6,838,382	-	159,932,869	71,092,207	-	2,171,306	5,961,833	3,800,000	-	83,025,346
ii) University / Campus Development Fund	96,360,000	6,785,000	6,725,000	-	2,150,000	1,182,500	113,202,500	80,451,159	6,773,750	5,760,375	9,841,055	2,345,000	1,406,250	106,577,589
<b>TOTAL (A+B)</b>	<b>890,419,519</b>	<b>13,738,750</b>	<b>82,691,634</b>	<b>121,640,371</b>	<b>11,333,382</b>	<b>2,588,750</b>	<b>1,122,412,406</b>	<b>711,882,936</b>	<b>6,773,750</b>	<b>69,187,149</b>	<b>58,692,689</b>	<b>12,497,500</b>	<b>1,406,250</b>	<b>860,440,274</b>
C) <u>Utilisation/Expenditure towards objectives of Funds</u>														
i) <u>Capital Expenditure</u>														
a) Fixed Assets	-	-	-	3,400,198	-	-	3,400,198	-	-	-	-	-	-	-
b) Others/ Transfers	-	-	-	4,658	-	-	4,658	-	-	-	113,665	10,152,500	-	10,266,165
<b>Total (i)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,404,856</b>	<b>-</b>	<b>-</b>	<b>3,404,856</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>113,665</b>	<b>10,152,500</b>	<b>-</b>	<b>10,266,165</b>
ii) <u>Revenue Expenditure</u>														
a) Salaries, Wages and Allowance , etc	-	-	-	1,695,872	-	-	1,695,872	-	-	-	897,072	-	-	897,072
b) Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c) Other Expenditure	-	77,500	-	3,138,137	22,918	-	3,238,555	-	-	-	-	-	-	-
<b>Total (ii)</b>	<b>-</b>	<b>77,500</b>	<b>-</b>	<b>4,834,009</b>	<b>22,918</b>	<b>-</b>	<b>4,934,427</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>897,072</b>	<b>-</b>	<b>-</b>	<b>897,072</b>
<b>TOTAL (C)</b>	<b>-</b>	<b>77,500</b>	<b>-</b>	<b>8,238,865</b>	<b>22,918</b>	<b>-</b>	<b>8,339,283</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,010,737</b>	<b>10,152,500</b>	<b>-</b>	<b>11,163,237</b>
<b>NET BALANCE AS AT THE YEAR-END (A+B-C)</b>	<b>890,419,518</b>	<b>13,661,250</b>	<b>82,691,633</b>	<b>113,401,506</b>	<b>11,310,464</b>	<b>2,588,750</b>	<b>1,114,073,121</b>	<b>711,882,936</b>	<b>6,773,750</b>	<b>69,187,149</b>	<b>57,681,952</b>	<b>2,345,000</b>	<b>1,406,250</b>	<b>849,277,037</b>

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

(Amount in Rupees)

<b>SCHEDULE 4 - SECURED LOANS AND BORROWINGS</b>	CURRENT YEAR							PREVIOUS YEAR						
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Note: Amounts due within one year														

<b>SCHEDULE 5 - UNSECURED LOANS AND BORROWINGS</b>	CURRENT YEAR							PREVIOUS YEAR						
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Note: Amounts due within one year														

<b>SCHEDULE 6 - DEFERRED CREDIT LIABILITIES</b>	CURRENT YEAR							PREVIOUS YEAR						
	HQ	CHENNAI	MUMBAI	KOLKATA	VIZAG	COCHIN	TOTAL	HQ	CHENNAI	MUMBAI	KOLKATA	VIZAG	COCHIN	TOTAL
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Note: Amounts due within one year														

INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

SCHEDULE 7 CURRENT LIABILITIES AND PROMISONS A. CURRENT LIABILITIES:	(Amount in Rupees)													
	CURRENT YEAR					PREVIOUS YEAR					Total			
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai		Kolkata	Vizag	Cochin
1) Acceptances	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) <u>Sundry Creditors</u>	4,535,535	5,556,365	10,594,008	1,518,521	1,551,388	-	7,605,444	3,963,159	-	-	641,949	493,200	-	5,098,308
a) For Goods	-	-	-	10,708,279	3,105,125	761,424	30,725,201	-	4,566,309	7,634,638	12,216,742	4,537,674	634,189	29,589,552
b) For Services	4,535,535	5,556,365	10,594,008	12,226,800	4,656,513	761,424	38,330,645	3,963,159	4,566,309	7,634,638	12,858,691	5,030,874	634,189	34,687,860
3) Advances Received	-	-	-	-	-	-	-	-	-	-	-	1,106,942	-	1,108,942
4) Interest accrued but not due on:														
a) Secured Loans / Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b) Unsecured Loans/Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub-Total</b>														
5) Statutory Liabilities														
a) Overdue	-	316,875	591,079	20,631	-	-	2,482,227	-	308,178	606,238	162,344	1,692,651	57,407	2,826,818
b) Others	-	316,875	591,079	20,631	1,492,922	60,720	2,482,227	-	308,178	606,238	162,344	1,692,651	57,407	2,826,818
<b>Sub-Total</b>														
6) Other Current Liabilities														
a) Deposits Refundable	1,482,462	6,648,786	10,257,974	10,185,615	4,557,974	274,520	33,407,331	1,390,654	5,135,884	-	9,574,308	3,834,856	264,520	20,200,222
b) Scholarship /Prize Liability Payable	-	510,994	959,194	421,153	124,000	-	2,015,341	-	-	-	972,587	508,000	-	1,480,587
c) Payable to CPWD	10,367,443	-	-	40,800,258	-	-	51,167,701	-	-	-	12,848,563	-	-	12,848,563
d) Fees Received in Advance	3,760,650	33,347,518	30,382,242	36,298,997	6,840,000	6,195,334	116,824,741	7,426,550	36,991,850	34,444,774	30,712,473	7,529,000	7,451,334	124,555,981
e) Unspent Balance of Plan Grant-in-Aid	-	-	-	-	-	-	-	55,424,796	21,029,366	37,047,121	80,483,524	156,729,998	-	350,714,805
f) Unutilised Grants of Non-Plan Grant-in-Aid	-	-	29,363	-	-	-	29,363	-	-	4,864,446	-	-	-	4,864,446
g) Unspent Balance of Sponsored Research Projects/Studies/E-Governance Project	-	-	12,821,612	-	101,943,116	-	114,764,728	-	-	22,945,977	-	116,357,030	-	139,303,007
h) Others	2,850,913	2,917,468	42,803,936	-	938,004	2,506,310	52,016,631	2,251,013	3,184,672	8,646,825	-	3,200,327	2,116,090	19,398,927
i) Inter Office Account (Old Unreconciled)	4,799,237	-	13,165	-	-	2,696,162	7,508,564	-	-	-	-	-	-	-
j) Inter Office Account	-	-	17,324,402	18,933,322	17,138,473	25,584,940	78,981,137	(48,773,226)	39,904,681	1,689,556	2,140,556	7,795,599	6,599,991	9,357,155
<b>Sub-Total</b>	23,260,705	43,424,766	114,591,888	106,639,345	131,541,567	37,257,266	456,715,537	17,719,785	106,246,453	109,638,699	136,732,011	296,954,810	16,431,935	682,723,692
<b>TOTAL (A)</b>	27,796,240	49,299,006	125,776,975	118,886,776	137,691,002	38,079,410	497,528,409	21,682,944	111,120,940	117,879,575	149,753,046	303,787,277	17,123,531	721,347,313

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

SCHEDULE Z CURRENT LIABILITIES AND PROVISIONS	CURRENT YEAR								PREVIOUS YEAR					Total
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	
	(Amount in Rupees)													
<b>B. PROVISIONS</b>														
1) For Taxation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) Gratuity	-	25,478,033	-	-	16,531,256	-	42,009,289	-	23,650,155	-	-	15,873,264	-	39,523,419
3) Superannuation/Pension/NPS/EPF	268,127	5,362,683	-	3,062,332	-	-	8,693,142	139,069	1,921,260	-	3,062,332	-	-	5,122,661
4) Accumulated Leave Encashment	1,566,400	6,517,162	-	6,597,324	8,950,008	-	23,630,894	1,566,400	6,604,364	-	8,190,278	7,290,846	-	23,651,888
5) Trade Warranties/Claims	-	-	-	2,454,541	-	-	2,454,541	-	-	-	2,454,541	-	-	2,454,541
6) Payment of Arrears Salary	-	-	-	312,645	-	-	312,645	-	-	-	156,136	-	-	156,136
7) Pension and Leave Salary of Employees / Deemed Deputed Employees	771,786	-	-	29,124,840	-	-	29,896,626	1,903,087	100,793	-	24,700,891	-	-	26,704,771
8) FSS payable	-	118,887	-	-	-	-	118,887	-	126,547	-	-	-	-	126,547
<b>TOTAL (B)</b>	<b>2,606,313</b>	<b>37,476,765</b>	<b>-</b>	<b>41,551,682</b>	<b>25,481,264</b>	<b>-</b>	<b>107,116,024</b>	<b>3,608,556</b>	<b>32,403,119</b>	<b>-</b>	<b>38,564,178</b>	<b>23,164,110</b>	<b>-</b>	<b>97,739,963</b>
<b>TOTAL (A + B)</b>	<b>30,402,553</b>	<b>86,774,771</b>	<b>125,776,975</b>	<b>160,438,458</b>	<b>163,172,266</b>	<b>38,079,410</b>	<b>604,644,433</b>	<b>25,291,500</b>	<b>143,524,059</b>	<b>117,879,575</b>	<b>188,317,224</b>	<b>326,951,387</b>	<b>17,123,531</b>	<b>819,087,276</b>

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - CHENNAI**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

	(Amount in Rupees )													
	CURRENT YEAR					PREVIOUS YEAR					Total			
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai		Kolkata	Vizag	Cochin
<b>ANNEXURE TO SCHEDULE: 7</b>														
<b>UNUTILISED PLAN GRANTS OF GOVT. OF INDIA</b>														
Balance Brought Forward from Previous Year	55,424,796	21,029,366	37,790,957	80,483,524	156,729,998	-	351,458,641	146,640,107	-	71,662,903	64,485,241	94,559,998	38,621,279	415,969,528
Balance of other campuses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Add:</b> Receipts during the Year	443,701	-	-	-	-	-	443,701	559,845,000	-	-	-	-	-	559,845,000
<b>(Net Value of Vehicle Transferred)</b>														
<b>Add:</b> Transferred from Income & Expenditure through Prior Period Adjustment	-	-	-	-	1,052,306	-	1,052,306	-	-	-	5,980,337	-	-	5,980,337
<b>Add:</b> Transferred from HQ / Campus	95,280,000	-	-	-	-	51,300,000	146,580,000	-	95,280,000	10,050,000	90,757,000	230,100,000	75,000,000	501,187,000
	<b>151,148,497</b>	<b>21,029,366</b>	<b>37,790,957</b>	<b>80,483,524</b>	<b>157,782,304</b>	<b>51,300,000</b>	<b>499,534,648</b>	<b>706,485,107</b>	<b>95,280,000</b>	<b>81,712,903</b>	<b>161,222,578</b>	<b>324,659,998</b>	<b>113,621,279</b>	<b>1,482,981,865</b>
<b>Less:</b> Transferred to other campuses	-	21,029,366	-	-	51,300,000	-	72,329,366	501,187,000	-	-	-	-	-	501,187,000
<b>Less:</b> Transferred to Income and Expenditure for Revenue Expenditure	-	-	-	-	-	-	-	-	-	-	10,615,751	-	-	10,615,751
<b>Less:</b> Utilised for Creation of Assets	151,148,497	-	37,790,957	80,483,524	106,482,304	51,300,000	427,205,282	149,873,311	74,250,634	43,921,946	70,123,303	167,930,000	113,621,279	619,720,473
<b>Unused Carried Forward</b>	-	-	-	-	-	-	-	55,424,796	21,029,366	37,790,957	80,483,524	156,729,998	-	351,458,641

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

SCHEDULE - 8 FIXED ASSETS-Consolidated	DESCRIPTION	Rate (%)	GROSS BLOCK						DEPRECIATION				NET BLOCK		
			Cost/valuation As at beginning of the year	Additions		Deductions during the year	Cost/Valuation at the year-end	As at the beginning of the year	On Opening Balance up to 30.09.2014	On Additions after 30.09.2014	Total Depreciation	On Deductions during the year	Total up to the Year end	As at the Current year-end	As at the Previous year-end
				Up to 30.09.2014	After 30.09.2014										
<b>A) FIXED ASSETS</b>															
1	<b>LAND</b>														
	<b>HEAD QUARTERS</b>														
a)	Freehold	-	475,275,934	-	-	475,275,934	-	-	-	-	-	475,275,934	475,275,934	-	
b)	Leasehold	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Total</b>		<b>475,275,934</b>			<b>475,275,934</b>						<b>475,275,934</b>	<b>475,275,934</b>		
	<b>CHENNAI CAMPUS</b>														
a)	Freehold	-	1,304,516	-	-	1,304,516	-	-	-	-	-	1,304,516	1,304,516	-	
b)	Leasehold	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Total</b>		<b>1,304,516</b>			<b>1,304,516</b>						<b>1,304,516</b>	<b>1,304,516</b>		
	<b>MUMBAI CAMPUS</b>														
a)	Freehold	-	-	-	-	-	-	-	-	-	-	-	-	-	
b)	Leasehold	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Total</b>														
	<b>KOLKATA CAMPUS</b>														
a)	Freehold	-	-	-	-	-	-	-	-	-	-	-	-	-	
b)	Leasehold	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Total</b>														
	<b>VIZAG CAMPUS</b>														
a)	Freehold	-	65,748,000	835,047	-	66,583,047	22,140	-	-	-	-	66,583,047	65,748,000	-	
b)	Leasehold	-	33,200	-	-	33,200	22,140	-	-	-	22,140	11,060	11,060	-	
	<b>Total</b>		<b>65,781,200</b>	<b>835,047</b>		<b>66,616,247</b>	<b>22,140</b>				<b>22,140</b>	<b>66,594,107</b>	<b>65,759,060</b>		

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

SCHEDULE - 8 FIXED ASSETS-Consolidated	DESCRIPTION	Rate (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		
			Cost/Valuation As at beginning of the year	Additions		Deductions during the year	Cost/Valuation at the year-end	As at the beginning of the year	Additions		Total up to the Year end	As at the Current year-end	As at the Previous year-end
				Up to 30.09.2014	After 30.09.2014				On Opening Balance up to 30.09.2014	On Additions after 30.09.2014			
	<b>COCHIN CAMPUS</b>												
a)	Freehold	-	-	-	-	-	-	-	-	-	-	-	
b)	Leasehold	-	-	-	-	-	-	-	-	-	-	-	
	<b>Total</b>												
<b>1</b>	<b>LAND - TOTAL</b>												
a)	Freehold	-	542,328,450	835,047	-	543,163,497	-	-	-	-	543,163,497	542,328,450	
b)	Leasehold	-	33,200	-	-	33,200	22,140	-	-	22,140	11,060	11,060	
	<b>Total</b>		<b>542,361,650</b>	<b>835,047</b>		<b>543,196,697</b>	<b>22,140</b>			<b>22,140</b>	<b>543,174,557</b>	<b>542,339,510</b>	
<b>2</b>	<b>BUILDINGS :</b>												
	<b>HEAD QUARTERS</b>												
a)	<b>On Freehold Land</b>												
i)	Non-Residential Building	10	-	-	-	-	-	-	-	-	-	-	
ii)	Residential Building	5	-	-	-	-	-	-	-	-	-	-	
b)	<b>On Leasehold Land:</b>												
i)	Non-Residential Building	10	-	-	-	-	-	-	-	-	-	-	
ii)	Residential Building	5	-	-	-	-	-	-	-	-	-	-	
c)	Ownership Flats/Premises	5	-	-	-	-	-	-	-	-	-	-	
d)	Superstructures on Land not belong to entity		-	-	-	-	-	-	-	-	-	-	
	<b>Total</b>												
	<b>CHENNAI CAMPUS</b>												
a)	<b>On Freehold Land</b>												
i)	Non-Residential Building	10	237,429,642	-	-	237,429,642	76,356,938	16,107,271	-	92,464,209	144,965,433	161,072,704	
ii)	Residential Building	5	-	-	-	-	-	-	-	-	-	-	
b)	<b>On Leasehold Land</b>												
i)	Non-Residential Building	10	-	-	-	-	-	-	-	-	-	-	
ii)	Residential Building	5	-	-	-	-	-	-	-	-	-	-	
c)	Ownership Flats/Premises	5	-	-	-	-	-	-	-	-	-	-	
d)	Superstructures on Land not belong to entity		-	-	-	-	-	-	-	-	-	-	
	<b>Total</b>		<b>237,429,642</b>			<b>237,429,642</b>	<b>76,356,938</b>	<b>16,107,271</b>		<b>92,464,209</b>	<b>144,965,433</b>	<b>161,072,704</b>	

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

DESCRIPTION	Rate (%)	GROSS BLOCK					DEPRECIATION					NET BLOCK		
		Cost/valuation As at beginning of the year	Additions		Deductions during the year	Cost/Valuation at the year-end	As at the beginning of the year	On Opening Balance up to 30.09.2014	On-Additions after 30.09.2014	Total Depreciation	On Deductions during the year	Total up to the Year end	As at the Current year-end	As at the Previous year-end
			Up to 30.09.2014	After 30.09.2014										
<b>MUMBAI CAMPUS</b>														
a) <u>On Freehold Land</u>														
i) Non-Residential Building	10	-	3,512,206	-	3,512,206	-	-	175,610	175,610	-	175,610	3,336,596	-	
ii) Residential Building	5	-	-	-	-	-	-	-	-	-	-	-	-	
b) <u>On Leasehold Land:</u>														
i) Non-Residential Building	10	312,092,905	2,233,052	-	314,325,957	106,697,762	20,539,514	111,653	20,651,167	-	127,348,929	186,977,028	205,395,143	
ii) Residential Building	5	-	-	-	-	-	-	-	-	-	-	-	-	
c) Ownership Flats/Premises	5	-	-	-	-	-	-	-	-	-	-	-	-	
d) Superstructures on Land not belong to entity		-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>		<b>312,092,905</b>	<b>5,745,258</b>	<b>-</b>	<b>317,838,163</b>	<b>106,697,762</b>	<b>20,539,514</b>	<b>287,263</b>	<b>20,826,777</b>	<b>-</b>	<b>127,524,539</b>	<b>190,313,624</b>	<b>205,395,143</b>	
<b>KOLKATA CAMPUS</b>														
a) <u>On Freehold Land</u>														
i) Non-Residential Building		-	-	-	-	-	-	-	-	-	-	-	-	
ii) Residential Building		-	-	-	-	-	-	-	-	-	-	-	-	
b) <u>On Leasehold Land</u>														
i) Office Premises and non-residential building	10	319,569,551	1,041,679	1,304,400	321,915,630	81,849,144	23,876,209	65,220	23,941,429	-	105,790,573	216,125,057	237,720,407	
ii) Residential Building	5	39,613,500	-	-	39,613,500	7,215,303	1,619,910	-	1,619,910	-	8,835,213	30,778,287	32,398,197	
c) Ownership Flats/Premises	5	15,338,078	-	-	15,338,078	8,541,800	339,814	-	339,814	-	8,881,614	6,456,464	6,796,278	
d) Superstructures on Land not belong to entity		-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>		<b>374,521,129</b>	<b>1,041,679</b>	<b>1,304,400</b>	<b>376,867,208</b>	<b>97,606,247</b>	<b>25,835,933</b>	<b>65,220</b>	<b>25,901,153</b>	<b>-</b>	<b>123,507,400</b>	<b>253,359,808</b>	<b>276,914,882</b>	
<b>VIZAG CAMPUS</b>														
a) <u>On Freehold Land</u>														
i) Non-residential building	10	-	-	-	-	-	-	-	-	-	-	-	-	
ii) Residential Building	5	-	-	-	-	-	-	-	-	-	-	-	-	
b) <u>On Leasehold Land</u>														
i) Non-residential building	10	36,111,540	-	-	36,111,540	17,341,098	1,877,044	-	1,877,044	-	19,218,142	16,893,398	18,770,442	
ii) Residential Building	5	17,404,062	-	-	17,404,062	6,529,220	543,742	-	543,742	-	7,072,962	10,331,100	10,874,842	
c) Ownership Flats/Premises	5	-	-	-	-	-	-	-	-	-	-	-	-	
d) Superstructures on Land not belong to entity		-	-	-	-	-	-	-	-	-	-	-	-	
i) Approach Roads		193,551	-	-	193,551	193,551	-	-	-	-	193,551	-	-	
<b>Total</b>		<b>53,709,153</b>	<b>-</b>	<b>-</b>	<b>53,709,153</b>	<b>24,063,869</b>	<b>2,420,786</b>	<b>-</b>	<b>2,420,786</b>	<b>-</b>	<b>26,484,655</b>	<b>27,224,498</b>	<b>29,645,284</b>	



**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

SCHEDULE - 8 FIXED ASSETS-Consolidated	DESCRIPTION	Rate (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK				
			Cost/Valuation As at beginning of the year	Up to 30.09.2014	Additions After 30.09.2014	Deductions during the year	Cost/Valuation at the year-end	As at the beginning of the year	On Opening Balance up to 30.09.2014	On Additions after 30.09.2014	Total Depreciation	On Deductions during the year	Total up to the Year end	As at the Current year-end	As at the Previous year-end
	<b>COCHIN CAMPUS</b>														
a)	On Freehold Land														
i)	Non-residential building		-	-	-	-	-	-	-	-	-	-	-	-	
ii)	Residential Building		-	-	-	-	-	-	-	-	-	-	-	-	
b)	On Leasehold Land														
i)	Non-residential building		23,902,192	41,204,961	13,831	-	65,120,984	4,060,562	5,558,982	692	11,016,443	-	15,077,005	19,841,630	
ii)	Residential Building		-	-	-	-	-	-	-	-	-	-	-	-	
c)	Ownership Flats/Premises		-	-	-	-	-	-	-	-	-	-	-	-	
d)	Superstructures on Land not belong to entity		-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Total</b>		<b>23,902,192</b>	<b>41,204,961</b>	<b>13,831</b>	<b>-</b>	<b>65,120,984</b>	<b>4,060,562</b>	<b>5,558,982</b>	<b>692</b>	<b>11,016,443</b>	<b>-</b>	<b>15,077,005</b>	<b>19,841,630</b>	
	<b>2 BUILDINGS - TOTAL</b>														
a)	On Freehold Land														
i)	Non-residential building	10	237,429,642	-	3,512,206	-	240,941,848	76,356,938	16,107,271	175,610	16,282,881	-	92,639,819	161,072,704	
ii)	Residential Building	5	-	-	-	-	-	-	-	-	-	-	-	-	
b)	On Leasehold Land														
i)	Office Premises and non-residential building	10	691,676,188	42,246,640	3,551,283	-	737,474,111	209,948,566	51,851,749	177,565	57,486,083	-	267,434,649	481,727,622	
ii)	Residential Building	5	57,017,562	-	-	-	57,017,562	13,744,523	2,163,652	-	2,163,652	-	15,908,175	43,273,039	
c)	Ownership Flats/Premises	5	15,338,078	-	-	-	15,338,078	8,541,800	339,814	-	339,814	-	8,881,614	6,796,278	
d)	Superstructures on Land not belong to entity		-	-	-	-	-	-	-	-	-	-	-	-	
i)	Approach Roads		193,551	-	-	-	193,551	193,551	-	-	-	-	193,551	-	
	<b>Total</b>		<b>1,001,655,021</b>	<b>42,246,640</b>	<b>7,063,489</b>	<b>-</b>	<b>1,050,965,150</b>	<b>308,785,378</b>	<b>70,462,486</b>	<b>353,175</b>	<b>76,272,430</b>	<b>-</b>	<b>385,057,808</b>	<b>692,869,643</b>	
	<b>3 PLANT, MACHINERY &amp; EQUIPMENT</b>														
	HEAD QUARTERS	15	2,017,887	92,570	81,680	-	2,192,137	814,580	194,382	6,126	200,508	-	1,015,088	1,203,307	
	CHENNAI	15	32,617,247	1,353,226	485,809	-	34,456,282	18,383,349	2,338,069	36,436	2,374,505	-	20,757,854	14,233,898	
	MUMBAI	15	15,190,482	532,604	370,688	-	16,093,774	6,100,634	1,443,368	27,802	1,471,170	-	7,571,804	9,089,848	
	KOLKATA	15	5,964,584	4,766,449	6,390,299	-	17,121,332	2,124,503	1,290,980	479,272	1,770,252	-	3,894,755	3,840,081	
	VIZAG	15	5,973,859	29,990	-	-	6,003,849	4,556,138	217,157	-	217,157	-	4,773,295	1,417,721	
	COCHIN	15	748,807	-	-	-	748,807	254,431	74,156	-	74,156	-	328,587	494,376	
	<b>Total</b>		<b>62,512,866</b>	<b>6,774,839</b>	<b>7,328,476</b>	<b>-</b>	<b>75,867,374</b>	<b>32,233,635</b>	<b>5,558,112</b>	<b>549,636</b>	<b>6,107,748</b>	<b>-</b>	<b>38,341,383</b>	<b>30,279,231</b>	

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

SCHEDULE - 8 FIXED ASSETS-Consolidated	DESCRIPTION	Rate (%)	GROSS BLOCK					DEPRECIATION					NET BLOCK		
			Cost/Valuation As at beginning of the year	Up to 30.09.2014	Alter 30.09.2014	Deductions during the year	Cost/Valuation at the year-end	As at the beginning of the year	On Opening Balance up to 30.09.2014	On Additions after 30.09.2014	Total Depreciation	On Deductions during the year	Total up to the Year end	As at the Current year-end	As at the Previous year-end
4	<b>VEHICLES</b>														
	HEAD QUARTERS	15	3,752,580	-	-	799,000	2,953,580	1,618,087	320,174	-	320,174	355,299	1,582,962	1,370,618	2,134,493
	CHENNAI	15	2,649,082	-	443,701	-	3,092,783	2,033,316	92,365	33,278	125,643	-	2,158,959	933,824	615,766
	MUMBAI	15	3,564,563	-	-	-	3,564,563	1,466,466	314,715	-	314,715	-	1,781,181	1,783,382	2,098,097
	KOLKATA	15	1,897,649	-	-	-	1,897,649	1,305,446	88,830	-	88,830	-	1,394,276	503,373	592,203
	VIZAG	15	1,603,871	-	-	-	1,603,871	702,370	135,225	-	135,225	-	837,595	766,276	901,501
	COCHIN	15	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>		<b>13,467,745</b>	<b>-</b>	<b>443,701</b>	<b>799,000</b>	<b>13,112,446</b>	<b>7,125,685</b>	<b>951,309</b>	<b>33,278</b>	<b>984,587</b>	<b>355,299</b>	<b>7,754,973</b>	<b>5,357,473</b>	<b>6,342,060</b>
5	<b>FURNITURE, FIXTURES</b>														
	HEAD QUARTERS	10	42,538,566	-	1,900,037	-	44,438,603	2,203,213	4,033,535	95,002	4,128,537	-	6,331,750	38,106,853	40,335,353
	CHENNAI	10	20,038,898	-	44,680	385,874	19,697,704	9,751,201	990,182	2,234	992,416	38,587	10,705,030	8,992,674	10,287,697
	MUMBAI	10	22,028,163	-	816,587	-	22,844,750	6,906,213	1,512,195	40,829	1,553,024	-	8,459,237	14,385,513	15,121,950
	KOLKATA	10	14,438,279	892,273	7,325,873	-	22,656,425	6,241,295	908,926	366,294	1,275,220	-	7,516,515	15,139,910	8,196,984
	VIZAG	10	24,765,559	97,885	9,600	-	24,873,044	15,163,874	978,767	480	979,247	-	16,143,121	8,729,923	9,601,685
	COCHIN	10	3,639,035	-	-	-	3,639,035	976,743	266,229	-	266,229	-	1,242,972	2,396,063	2,662,292
	<b>Total</b>		<b>127,448,500</b>	<b>990,158</b>	<b>10,096,777</b>	<b>385,874</b>	<b>138,149,561</b>	<b>41,242,539</b>	<b>8,689,834</b>	<b>504,839</b>	<b>9,194,673</b>	<b>38,587</b>	<b>50,398,625</b>	<b>87,750,936</b>	<b>86,205,961</b>
6	<b>OFFICE EQUIPMENT</b>														
	HEAD QUARTERS	15	3,321,563	62,021	74,922	-	3,458,506	593,038	418,582	5,619	424,201	-	1,017,239	2,441,267	2,728,525
	CHENNAI	15	1,977,115	-	44,634	-	2,021,749	994,666	147,367	3,348	150,715	-	1,145,381	876,368	982,449
	MUMBAI	15	7,281,552	134,001	156,488	-	7,572,041	2,540,315	731,286	11,737	743,023	-	3,283,338	4,288,703	4,741,237
	KOLKATA	15	4,202,925	10,100	34,030	-	4,247,055	1,985,704	334,098	2,552	336,650	-	2,322,354	1,924,701	2,217,221
	VIZAG	15	5,353,209	155,721	7,500	-	5,516,430	2,632,759	431,425	563	431,988	-	3,064,747	2,451,683	2,720,450
	COCHIN	15	472,384	-	-	-	472,384	158,869	47,027	-	47,027	-	205,896	266,488	313,515
	<b>Total</b>		<b>22,608,748</b>	<b>361,843</b>	<b>317,574</b>	<b>-</b>	<b>22,815,781</b>	<b>8,905,351</b>	<b>2,109,785</b>	<b>23,819</b>	<b>2,133,604</b>	<b>-</b>	<b>11,038,955</b>	<b>12,249,210</b>	<b>13,703,397</b>

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

SCHEDULE - 8 FIXED ASSETS-Consolidated	DESCRIPTION	Rate (%)	GROSS BLOCK					DEPRECIATION					NET BLOCK		
			Cost/Valuation As at beginning of the year		Additions		Deductions during the year	Cost/Valuation at the year-end	As at the beginning of the year	Additions		Total Depreciation	Total up to the Year end	As at the Current year-end	As at the Previous year-end
			Up to 30.09.2014	After 30.09.2014	Up to 30.09.2014	On Additions after 30.09.2014				On Opening Balance up to 30.09.2014	On Additions after 30.09.2014				
7	<b>COMPUTER / PERIPHERALS</b>														
	HEAD QUARTERS	60	30,070,131	100,688	393,136	-	30,563,955	10,412,026	11,855,276	117,941	11,973,217	-	22,385,243	8,178,712	19,658,105
	CHENNAI	60	27,363,583	137,097	-	-	27,500,680	26,662,159	503,113	-	503,113	-	27,165,272	335,408	701,424
	MUMBAI	60	9,777,647	304,121	378,966	-	10,460,734	8,039,593	1,225,305	113,690	1,338,995	-	9,378,588	1,082,146	1,738,054
	KOLKATA	60	15,875,683	234,754	788,200	16,341	16,882,296	11,946,235	2,488,717	236,460	2,725,177	-	14,671,412	2,210,884	3,929,448
	VIZAG	60	71,409,673	243,000	-	-	71,652,673	68,492,964	1,895,825	-	1,895,825	-	70,388,789	1,263,884	2,916,709
	COCHIN	60	3,103,575	-	-	-	3,103,575	2,407,908	417,400	-	417,400	-	2,825,308	278,267	695,667
	<b>Total</b>		<b>157,600,292</b>	<b>1,019,660</b>	<b>1,560,302</b>	<b>16,341</b>	<b>160,163,913</b>	<b>127,960,885</b>	<b>18,385,636</b>	<b>468,091</b>	<b>18,853,727</b>	<b>-</b>	<b>146,814,612</b>	<b>13,349,301</b>	<b>29,639,407</b>
8	<b>ELECTRIC INSTALLATIONS</b>														
	HEAD QUARTERS	10	-	-	-	-	-	-	-	-	-	-	-	-	-
	CHENNAI	10	4,067,491	-	-	-	4,067,491	3,087,688	97,980	-	97,980	-	3,185,668	881,823	979,803
	MUMBAI	10	-	-	-	-	-	-	-	-	-	-	-	-	-
	KOLKATA	10	731,808	-	-	-	731,808	384,908	34,690	-	34,690	-	419,598	312,210	346,900
	VIZAG	10	5,736,730	119,374	-	-	5,856,104	5,121,396	84,214	-	84,214	-	5,205,610	650,494	615,334
	COCHIN	10	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>		<b>10,536,029</b>	<b>119,374</b>	<b>-</b>	<b>-</b>	<b>10,655,403</b>	<b>8,593,992</b>	<b>216,884</b>	<b>-</b>	<b>216,884</b>	<b>-</b>	<b>8,810,876</b>	<b>1,844,527</b>	<b>1,942,037</b>
9	<b>LIBRARY BOOKS</b>														
	HEAD QUARTERS	15	294,844	-	-	-	294,844	138,532	23,447	-	23,447	-	161,979	132,865	156,312
	CHENNAI	15	11,189,676	14,403	1,465,511	48,722	12,620,868	6,381,158	716,130	109,913	826,043	6,190	7,201,011	5,419,857	4,808,518
	MUMBAI	15	2,180,418	32,037	50,299	-	2,262,754	742,847	220,441	3,772	224,213	-	967,060	1,295,694	1,437,571
	KOLKATA	15	6,379,410	12,139	16,589	125	6,408,013	4,787,478	240,611	1,244	241,855	-	5,029,333	1,378,680	1,591,932
	VIZAG	15	4,012,166	46,821	96,162	-	4,155,149	2,867,850	178,671	7,212	185,883	-	3,053,733	1,101,416	1,144,316
	COCHIN	15	865,638	195,798	115,024	-	1,176,460	261,554	119,983	8,627	128,610	-	390,164	786,296	604,084
	<b>Total</b>		<b>24,922,152</b>	<b>301,198</b>	<b>1,743,585</b>	<b>48,847</b>	<b>26,918,088</b>	<b>15,179,419</b>	<b>1,499,283</b>	<b>130,768</b>	<b>1,630,051</b>	<b>6,190</b>	<b>16,803,280</b>	<b>10,114,808</b>	<b>9,742,733</b>

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

DESCRIPTION	Rate (%)	GROSS BLOCK					DEPRECIATION					NET BLOCK		
		Cost/Valuation As at beginning of the year	Additions		Deductions during the year	Cost/Valuation at the year-end	As at the beginning of the year	On Opening Balance up to 30.09.2014	On Additions after 30.09.2014	Total Depreciation	On Deductions during the year	Total up to the Year end	As at the Current year-end	As at the Previous year-end
			Up to 30.09.2014	Alter 30.09.2014										
<b>10 TUBEWELLS &amp; WATER SUPPLY</b>														
HEAD QUARTERS	10	-	-	-	-	-	-	-	-	-	-	-	-	-
CHENNAI	10	1,949,149	-	-	1,949,149	981,093	96,806	-	96,806	-	1,077,899	871,250	968,056	
MUMBAI	10	-	-	-	-	-	-	-	-	-	-	-	-	
KOLKATA	10	-	-	-	-	-	-	-	-	-	-	-	-	
VIZAG	10	-	-	-	-	-	-	-	-	-	-	-	-	
COCHIN	10	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>		<b>1,949,149</b>	<b>-</b>	<b>-</b>	<b>1,949,149</b>	<b>981,093</b>	<b>96,806</b>	<b>-</b>	<b>96,806</b>	<b>-</b>	<b>1,077,899</b>	<b>871,250</b>	<b>968,056</b>	
<b>11 OTHER FIXED ASSETS</b>														
HEAD QUARTERS	10	-	-	-	-	-	-	-	-	-	-	-	-	
CHENNAI	10	8,844,053	-	46,760	8,890,813	6,623,249	222,080	2,338	224,418	-	6,847,667	2,043,146	2,220,804	
MUMBAI	10	-	-	-	-	-	-	-	-	-	-	-	-	
KOLKATA	10	219,656	-	-	219,656	219,656	-	-	-	-	219,656	-	-	
VIZAG	10	783,845	-	-	783,845	113,657	67,019	-	67,019	-	180,676	603,169	670,188	
COCHIN	10	983,625	49,940	5,153	1,038,718	173,808	85,976	258	86,234	-	260,042	778,676	809,817	
<b>Total</b>		<b>10,831,179</b>	<b>49,940</b>	<b>51,913</b>	<b>10,933,032</b>	<b>7,130,370</b>	<b>375,075</b>	<b>2,596</b>	<b>377,671</b>	<b>-</b>	<b>7,508,041</b>	<b>3,424,991</b>	<b>3,700,809</b>	
<b>CURRENT YEAR</b>														
HEAD QUARTERS		557,271,505	255,279	2,449,775	559,177,559	15,779,476	16,845,396	224,688	17,070,084	355,299	32,494,261	526,683,298	541,492,029	
CHENNAI		349,430,452	1,504,726	2,531,095	353,031,677	151,254,817	21,311,363	187,547	21,498,910	44,777	172,708,950	180,322,727	198,175,635	
MUMBAI		372,115,730	1,002,763	7,518,286	380,636,779	132,493,830	25,986,824	485,093	26,471,917	-	158,965,747	221,671,032	239,621,900	
KOLKATA		424,231,123	6,957,394	15,859,391	447,031,442	126,601,472	31,222,785	1,151,042	32,373,827	-	158,975,299	288,056,143	297,629,649	
VIZAG		239,129,265	1,527,838	113,262	240,770,365	123,737,017	6,409,089	8,255	6,417,344	-	130,154,361	110,616,007	115,392,248	
COCHIN		33,715,256	41,450,699	134,008	75,299,963	8,293,875	6,569,753	9,577	12,036,099	-	20,329,974	54,969,989	25,421,381	
<b>TOTAL OF CURRENT YEAR (A)</b>		<b>1,975,893,331</b>	<b>52,695,699</b>	<b>28,605,817</b>	<b>2,055,947,785</b>	<b>558,160,487</b>	<b>108,345,210</b>	<b>2,066,202</b>	<b>115,868,181</b>	<b>400,076</b>	<b>673,628,592</b>	<b>1,382,319,196</b>	<b>1,417,732,842</b>	

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

SCHEDULE - 8 FIXED ASSETS-Consolidated	DESCRIPTION	Rate (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		
			Cost/valuation As at beginning of the year	Additions		Deductions during the year	Cost/Valuation at the year-end	As at the beginning of the year	Additions		Total up to the Year end	As at the Current year-end	As at the Previous year-end
				Up to 30.09.2014	After 30.09.2014				On Additions after 30.09.2014	Total Depreciation			
<b>B)</b>	<b>CAPITAL WORK IN PROGRESS</b>												
	HEAD QUARTERS												
	CHENNAI											592,451,700	
	MUMBAI											4,427,400	
	KOLKATA											148,607,858	
	VIZAG											117,433,478	
	COCHIN											270,629,998	
	<b>TOTAL OF CURRENT YEAR (B)</b>											272,402,058	
	<b>GRAND TOTAL (A+B)</b>											<b>1,554,395,935</b>	
<b>C)</b>	<b>HEAD QUARTERS</b>												
	CHENNAI											1,267,578,439	
	MUMBAI											184,750,126	
	KOLKATA											370,278,888	
	VIZAG											405,489,628	
	COCHIN											381,245,999	
	<b>GRAND TOTAL</b>											<b>327,372,047</b>	
												<b>2,936,715,127</b>	
												<b>2,680,215,394</b>	

INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

SCHEDULE - 8 (A) FIXED ASSETS-Plan Funds	DESCRIPTION	Rate (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK				
			Cost/valuation As at beginning of the year	Up to 30.09.2014	Additions After 30.09.2014	Deductions during the year	Cost/valuation at the year-end	As at the beginning of the year	On Opening Balance up to 30.09.2014	On Additions after 30.09.2014	Total Depreciation	On Deductions during the year	Total up to the Year end	As at the Current year-end	As at the Previous year-end
A)	FIXED ASSETS														
1	LAND														
	HEAD QUARTERS														
a)	Freehold	0	475,275,934	-	-	-	-	475,275,934	-	-	-	-	-	475,275,934	475,275,934
b)	Leasehold	0	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total		475,275,934	-	-	-	-	475,275,934	-	-	-	-	-	475,275,934	475,275,934
	CHENNAI CAMPUS														
a)	Freehold	0	-	-	-	-	-	-	-	-	-	-	-	-	-
b)	Leasehold	0	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total		-	-	-	-	-	-	-	-	-	-	-	-	-
	MUMBAI CAMPUS														
a)	Freehold	0	-	-	-	-	-	-	-	-	-	-	-	-	-
b)	Leasehold	0	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total		-	-	-	-	-	-	-	-	-	-	-	-	-
	KOLKATA CAMPUS														
a)	Freehold	0	-	-	-	-	-	-	-	-	-	-	-	-	-
b)	Leasehold	0	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total		-	-	-	-	-	-	-	-	-	-	-	-	-
	VIZAG CAMPUS														
a)	Freehold	0	65,748,000	835,047	-	-	-	66,583,047	-	-	-	-	-	66,583,047	65,748,000
b)	Leasehold	0	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total		65,748,000	835,047	-	-	-	66,583,047	-	-	-	-	-	66,583,047	65,748,000

INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

DESCRIPTION	Rate (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK				
		Cost/valuation As at beginning of the year	Up to 30.09.2014	Additions After 30.09.2014	Deductions during the year	Cost/valuation at the year-end	As at the beginning of the year	On Opening Balance up to 30.09.2014	On Additions after 30.09.2014	Total Depreciation	On Deductions during the year	Total up to the Year end	As at the Current year-end	As at the Previous year-end
<b>COCHIN CAMPUS</b>														
a) Freehold	0	-	-	-	-	-	-	-	-	-	-	-	-	-
b) Leasehold	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-	-	-	-
<b>1 LAND - TOTAL</b>														
a) Freehold	0	541,023,934	835,047	-	-	541,858,981	-	-	-	-	-	541,858,981	-	541,023,934
b) Leasehold	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		541,023,934	835,047	-	-	541,858,981	-	-	-	-	-	541,858,981	-	541,023,934
<b>2 BUILDINGS -</b>														
<b>HEAD QUARTERS</b>														
<b>a) On Freehold Land</b>														
i) Non-Residential Building	10	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Residential Building	5	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>b) On Leasehold Land</b>														
i) Non-Residential Building	10	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Residential Building	5	-	-	-	-	-	-	-	-	-	-	-	-	-
c) Ownership Flats/Premises	5	-	-	-	-	-	-	-	-	-	-	-	-	-
d) Superstructures on Land not belong to entity		-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-	-	-	-
<b>CHENNAI CAMPUS</b>														
<b>a) On Freehold Land</b>														
i) Non-Residential Building	10	57,365,483	-	-	-	57,365,483	18,300,376	3,906,511	-	3,906,511	-	35,158,596	-	39,065,107
ii) Residential Building	5	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>b) On Leasehold Land</b>														
i) Non-Residential Building	10	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Residential Building	5	-	-	-	-	-	-	-	-	-	-	-	-	-
c) Ownership Flats/Premises	5	-	-	-	-	-	-	-	-	-	-	-	-	-
d) Superstructures on Land not belong to entity		-	-	-	-	-	-	-	-	-	-	-	-	-
Total		57,365,483	-	-	-	57,365,483	18,300,376	3,906,511	-	3,906,511	-	35,158,596	-	39,065,107

INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

DESCRIPTION	Rate (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		(Amount in Rupees)	
		Cost/Valuation As at beginning of the year	Additions		Deductions during the year	Cost/Valuation at the year-end	As at the beginning of the year	On Opening Balance up to 30.09.2014	On Additions after 30.09.2014	Total Depreciation	On Deductions during the year		Total up to the Year-end
			Up to 30.09.2014	After 30.09.2014									
<b>MUMBAI CAMPUS</b>													
a) On Freehold Land													
i) Non-Residential Building	10	-	3,512,206	-	3,512,206	-	-	175,610	175,610	-	175,610	3,336,596	-
ii) Residential Building	0	-	-	-	-	-	-	-	-	-	-	-	-
b) On Leasehold Land													
i) Non-Residential Building	0	-	-	-	-	-	-	-	-	-	-	-	-
ii) Residential Building	0	-	-	-	-	-	-	-	-	-	-	-	-
c) Ownership Flats/Premises	0	-	-	-	-	-	-	-	-	-	-	-	-
d) Superstructures on Land not belong to entity	0	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	3,512,206	-	3,512,206	-	-	175,610	175,610	-	175,610	3,336,596	-
<b>KOLKATA CAMPUS</b>													
a) On Freehold Land													
i) Non-Residential Building	0	-	-	-	-	-	-	-	-	-	-	-	-
ii) Residential Building	0	-	-	-	-	-	-	-	-	-	-	-	-
b) On Leasehold Land													
i) Office Premises and non-residential building	10	114,503,318	-	1,304,400	115,807,718	-	10,289,594	65,220	10,354,814	-	21,962,194	93,845,524	102,895,938
ii) Residential Building	5	-	-	-	-	-	-	-	-	-	-	-	-
c) Ownership Flats/Premises	5	-	-	-	-	-	-	-	-	-	-	-	-
d) Superstructures on Land not belong to entity		-	-	-	-	-	-	-	-	-	-	-	-
Total		114,503,318	1,304,400	-	115,807,718	-	10,289,594	65,220	10,354,814	-	21,962,194	93,845,524	102,895,938
<b>VIZAG CAMPUS</b>													
a) On Freehold Land													
i) Non-residential building	10	-	-	-	-	-	-	-	-	-	-	-	-
ii) Residential Building	5	-	-	-	-	-	-	-	-	-	-	-	-
b) On Leasehold Land													
i) Non-residential building	10	8,089,035	-	-	8,089,035	-	680,629	-	680,629	-	1,963,373	6,125,662	6,806,291
ii) Residential Building	5	5,594,600	-	-	5,594,600	-	249,458	-	249,458	-	854,891	4,739,709	4,989,167
c) Ownership Flats/Premises	5	-	-	-	-	-	-	-	-	-	-	-	-
d) Superstructures on Land not belong to entity		-	-	-	-	-	-	-	-	-	-	-	-
i) Approach Roads		-	-	-	-	-	-	-	-	-	-	-	-
Total		13,683,635	-	-	13,683,635	-	930,087	-	930,087	-	2,818,264	10,865,371	11,795,458



INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

DESCRIPTION	Rate (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		Cost/valuation As at beginning of the year	Additions		Deductions during the year	Cost/valuation at the year-end	As at the beginning of the year	Additions		Total up to the Year end	As at the Current year-end	As at the Previous year-end
			Up to 30.09.2014	After 30.09.2014				On Opening Balance up to 30.09.2014	On Additions after 30.09.2014			
<b>COCHIN CAMPUS</b>												
a) <u>On Freehold Land</u>												
i) Non-residential building	10	-	-	-	-	-	-	-	-	-	-	-
ii) Residential Building	5	-	-	-	-	-	-	-	-	-	-	-
b) <u>On Leasehold Land</u>												
i) Non-residential building	10	5,113,992	41,204,961	13,831	46,332,784	1,336,273	3,952,591	692	9,410,052	10,746,325	35,586,459	3,777,719
ii) Residential Building	5	-	-	-	-	-	-	-	-	-	-	-
c) Ownership Flats/Premises	0	-	-	-	-	-	-	-	-	-	-	-
d) Superstructures on Land not belong to entity		-	-	-	-	-	-	-	-	-	-	-
Total		5,113,992	41,204,961	13,831	46,332,784	1,336,273	3,952,591	692	9,410,052	10,746,325	35,586,459	3,777,719
<b>2 BUILDINGS - TOTAL</b>												
a) <u>On Freehold Land</u>												
i) Non-residential building	10	57,365,483	-	3,512,206	60,877,689	18,300,376	3,906,511	175,610	4,082,121	22,382,497	38,495,192	39,065,107
ii) Residential Building	5	-	-	-	-	-	-	-	-	-	-	-
b) <u>On Leasehold Land</u>												
i) Office Premises and non-residential building	10	127,706,345	41,204,961	1,318,231	170,229,537	14,226,397	14,922,814	65,912	20,445,495	34,671,892	135,557,645	113,479,948
ii) Residential Building	5	5,594,600	-	-	5,594,600	605,433	249,458	-	249,458	854,891	4,739,709	4,989,167
c) Ownership Flats/Premises	0	-	-	-	-	-	-	-	-	-	-	-
d) Superstructures on Land not belong to entity		-	-	-	-	-	-	-	-	-	-	-
Total		190,666,428	41,204,961	4,830,437	236,701,826	33,132,206	19,078,783	241,522	24,777,074	57,909,280	178,792,546	157,534,222
<b>3 PLANT, MACHINERY &amp; EQUIPMENT</b>												
HEAD QUARTERS	15	2,017,887	92,570	81,680	2,192,137	814,580	194,382	6,126	200,508	1,015,088	1,177,049	1,203,307
CHENNAI	15	10,922,146	-	-	10,922,146	4,849,794	910,853	-	910,853	5,760,647	5,161,499	6,072,352
MUMBAI	15	7,150,056	-	-	7,150,056	841,730	946,249	-	946,249	1,787,979	5,362,077	6,308,326
KOLKATA	15	3,548,502	4,735,841	6,390,299	14,674,642	1,089,785	1,079,184	479,272	1,558,456	2,648,241	12,026,401	2,458,717
VIZAG	0	-	-	-	-	-	-	-	-	-	-	-
COCHIN	15	748,807	-	-	748,807	254,431	74,156	-	74,156	328,587	420,220	494,376
Total		24,387,398	4,828,411	6,471,979	35,687,788	7,850,320	3,204,824	485,398	3,690,222	11,540,542	24,147,246	16,537,078

INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

SCHEDULE - 8 (A) FIXED ASSETS-Plan Funds	Rate (%)	DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK		(Amount in Rupees)		
			Cost/Valuation As at beginning of the year	Additions		Deductions during the year	Cost/Valuation at the year-end	As at the beginning of the year	Additions		On Deductions during the year	Total up to the Year end		As at the Current year-end	As at the Previous year-end
				Up to 30.09.2014	After 30.09.2014				On Additions after 30.09.2014	Total Depreciation					
4		<u>VEHICLES</u>													
	15	HEAD QUARTERS	3,752,580	-	799,000	2,953,580	1,618,087	320,174	-	320,174	355,299	1,582,962	1,370,618	2,134,493	
	15	CHENNAI	-	-	-	-	-	-	-	-	-	-	-	-	
	15	MUMBAI	-	-	-	-	-	-	-	-	-	-	-	-	
	15	KOLKATA	-	-	-	-	-	-	-	-	-	-	-	-	
	15	VIZAG	-	-	-	-	-	-	-	-	-	-	-	-	
	15	COCHIN	-	-	-	-	-	-	-	-	-	-	-	-	
		Total	3,752,580	-	799,000	2,953,580	1,618,087	320,174	-	320,174	355,299	1,582,962	1,370,618	2,134,493	
5		<u>FURNITURE, FIXTURES</u>													
	10	HEAD QUARTERS	42,538,566	1,900,037	-	44,438,603	2,203,213	4,033,535	95,002	4,128,537	-	6,331,750	38,106,853	40,335,353	
	10	CHENNAI	3,136,544	-	-	3,136,544	1,145,851	199,069	-	199,069	-	1,344,920	1,791,624	1,990,693	
	10	MUMBAI	743,836	-	-	743,836	38,614	70,522	-	70,522	-	109,136	634,700	705,222	
	10	KOLKATA	8,612,318	751,400	7,325,873	16,689,591	1,780,719	758,300	366,294	1,124,594	-	2,905,313	13,784,278	6,831,599	
	0	VIZAG	6,329,052	97,885	-	6,426,937	1,293,483	522,155	-	522,155	-	1,815,638	4,611,299	5,035,569	
	10	COCHIN	3,639,035	-	-	3,639,035	976,743	266,229	-	266,229	-	1,242,972	2,396,063	2,662,292	
		Total	64,999,351	849,285	9,225,910	75,074,546	7,438,623	5,849,810	461,296	6,311,106	-	13,749,729	61,324,817	57,560,728	
6		<u>OFFICE EQUIPMENT</u>													
	15	HEAD QUARTERS	3,321,563	62,021	74,922	3,458,506	593,038	418,582	5,619	424,201	-	1,017,239	2,441,267	2,728,525	
	15	CHENNAI	20,190	-	-	20,190	9,404	1,618	-	1,618	-	11,022	9,168	10,786	
	15	MUMBAI	928,789	-	-	928,789	76,823	127,795	-	127,795	-	204,618	724,171	851,966	
	15	KOLKATA	1,158,606	-	-	1,158,606	135,011	153,539	-	153,539	-	288,550	870,056	1,023,595	
	0	VIZAG	2,155,468	-	-	2,155,468	790,215	204,788	-	204,788	-	995,003	1,160,465	1,365,253	
	15	COCHIN	472,384	-	-	472,384	158,869	47,027	-	47,027	-	205,896	266,488	313,515	
		Total	8,057,000	62,021	74,922	8,193,943	1,763,360	953,349	5,619	958,968	-	2,722,328	5,471,615	6,293,640	

INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

DESCRIPTION	Rate (%)	GROSS BLOCK					DEPRECIATION					NET BLOCK		
		Cost/valuation As at beginning of the year	Additions		Deductions during the year	Cost/valuation at the year-end	As at the beginning of the year	On Opening Balance up to 30.09.2014	On Additions after 30.09.2014	Total Depreciation	On Deductions during the year	Total up to the Year end	As at the Current year-end	As at the Previous year-end
			Up to 30.09.2014	After 30.09.2014										
<b>7</b> <u>COMPUTER/ PERIPHERALS</u>														
HEAD QUARTERS	60	30,070,131	100,688	393,136	30,563,955	10,412,026	11,855,276	117,941	11,973,217	-	22,385,243	8,178,712	19,658,105	
CHENNAI	60	2,937,531	-	-	2,937,531	2,876,066	36,879	-	36,879	-	2,912,945	24,586	61,465	
MUMBAI	60	3,648,531	-	-	3,648,531	1,736,204	1,147,396	-	1,147,396	-	2,883,600	764,931	1,912,327	
KOLKATA	60	8,527,480	-	553,350	9,080,830	4,697,475	2,298,003	166,005	2,464,008	-	7,161,483	1,919,347	3,830,005	
VIZAG	60	4,921,787	-	-	4,921,787	4,023,503	538,970	-	538,970	-	4,562,473	359,314	898,284	
COCHIN	60	3,103,575	-	-	3,103,575	2,407,908	417,400	-	417,400	-	2,825,308	278,267	695,667	
Total		53,209,035	100,688	946,486	54,256,209	26,153,182	16,293,924	283,946	16,577,870	-	42,731,052	11,525,157	27,055,853	
<b>8</b> <u>ELECTRIC INSTALLATIONS</u>														
HEAD QUARTERS	0	-	-	-	-	-	-	-	-	-	-	-	-	
CHENNAI	10	261,234	-	-	261,234	101,831	15,940	-	15,940	-	117,771	143,463	159,403	
MUMBAI	0	-	-	-	-	-	-	-	-	-	-	-	-	
KOLKATA	0	-	-	-	-	-	-	-	-	-	-	-	-	
VIZAG	0	-	119,374	-	119,374	-	22,681	-	22,681	-	22,681	96,693	-	
COCHIN	0	-	-	-	-	-	-	-	-	-	-	-	-	
Total		261,234	119,374	-	380,608	101,831	38,621	-	38,621	-	140,452	240,156	159,403	
<b>9</b> <u>LIBRARY BOOKS</u>														
HEAD QUARTERS	15	294,844	-	-	294,844	138,532	23,447	-	23,447	-	161,979	132,865	156,312	
CHENNAI	15	1,548,266	-	-	1,548,266	720,941	124,099	-	124,099	-	845,040	703,226	827,325	
MUMBAI	0	-	-	-	-	-	-	-	-	-	-	-	-	
KOLKATA	15	851,342	-	-	851,342	190,337	99,151	-	99,151	-	289,488	561,854	661,005	
VIZAG	0	-	-	-	-	-	-	-	-	-	-	-	-	
COCHIN	15	865,638	-	-	865,638	261,554	90,613	-	90,613	-	352,167	513,471	604,084	
Total		3,560,090	-	-	3,560,090	1,311,364	337,310	-	337,310	-	1,648,674	1,911,416	2,248,726	

INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

DESCRIPTION	Rate (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		As at the Previous year-end	
		Cost/valuation As at beginning of the year	Additions Up to 30.09.2014	Deductions during the year	Cost/valuation at the year-end	As at the beginning of the year	On Opening Balance up to 30.09.2014	On Additions after 30.09.2014	Total Depreciation	On Deductions during the year	Total up to the Year end		As at the Current year-end
10 <u>TUBEWELLS &amp; WATER SUPPLY</u>													
HEAD QUARTERS	10	-	-	-	-	-	-	-	-	-	-	-	
CHENNAI	10	425,072	-	-	425,072	152,736	27,234	-	27,234	-	245,102	272,336	
MUMBAI	10	-	-	-	-	-	-	-	-	-	-	-	
KOLKATA	10	-	-	-	-	-	-	-	-	-	-	-	
VIZAG	10	-	-	-	-	-	-	-	-	-	-	-	
COCHIN	10	-	-	-	-	-	-	-	-	-	-	-	
Total		425,072	-	-	425,072	152,736	27,234	-	27,234	-	245,102	272,336	
11 <u>OTHER FIXED ASSETS</u>													
HEAD QUARTERS	0	-	-	-	-	-	-	-	-	-	-	-	
CHENNAI	10	689,326	-	-	689,326	234,655	45,467	-	45,467	-	409,204	454,671	
MUMBAI	0	-	-	-	-	-	-	-	-	-	-	-	
KOLKATA	0	-	-	-	-	-	-	-	-	-	-	-	
VIZAG	0	783,845	-	-	783,845	113,657	67,019	-	67,019	-	603,169	670,188	
COCHIN	10	983,625	-	-	983,625	173,808	80,982	-	80,982	-	728,835	809,817	
Total		2,456,796	-	-	2,456,796	522,120	193,468	-	193,468	-	1,741,208	1,934,676	
<u>CURRENT YEAR</u>													
HEAD QUARTERS		557,271,505	255,279	799,000	559,177,559	15,779,476	16,845,396	224,688	17,070,084	355,299	526,683,298	541,492,029	
CHENNAI		77,305,792	-	-	77,305,792	28,391,654	5,267,670	-	5,267,670	-	43,646,468	48,914,138	
MUMBAI		12,471,212	-	-	15,983,418	2,693,371	2,291,962	175,610	2,467,572	-	10,822,475	9,777,841	
KOLKATA		137,201,566	5,487,241	-	158,262,729	19,500,707	14,677,771	1,076,791	15,754,562	-	123,007,460	117,700,857	
VIZAG		93,621,787	1,052,306	-	94,674,093	8,109,035	2,285,700	-	2,285,700	-	84,279,361	85,512,752	
COCHIN		14,927,056	41,204,961	-	56,145,848	5,569,586	4,928,998	692	10,386,459	-	40,189,803	9,357,470	
TOTAL OF CURRENT YEAR (A)		892,798,918	47,999,787	799,000	961,549,439	80,043,829	46,297,497	1,477,781	53,232,047	355,299	828,628,865	812,755,087	

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

DESCRIPTION	Rate (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		Cost/valuation As at beginning of the year	Additions		Deductions during the year	Cost/valuation at the year-end	As at the beginning of the year	On Opening Balance up to 30.09.2014	On Additions after 30.09.2014	Total Depreciation	On Deductions during the year	Total up to the Year end
			Up to 30.09.2014	After 30.09.2014								
<b>B) CAPITAL WORK IN PROGRESS</b>												
HEAD QUARTERS												
CHENNAI												
MUMBAI												
KOLKATA												
VIZAG												
COCHIN												
<b>TOTAL OF CURRENT YEAR (B)</b>												
<b>C) GRAND TOTAL (A+B)</b>												
HEAD QUARTERS												
CHENNAI												
MUMBAI												
KOLKATA												
VIZAG												
COCHIN												
<b>GRAND TOTAL</b>												

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

SCHEDULE - 8 (B) FIXED ASSETS- Own Funds	DESCRIPTION	Rate (%)	GROSS BLOCK					DEPRECIATION					NET BLOCK		
			Cost/Valuation As at beginning of the year	Additions		Deductions during the year	Cost/Valuation at the year-end	As at the beginning of the year	On Opening Balance up to 30.09.2014	On Additions after 30.09.2014	Total Depreciation	On Deductions during the year	Total up to the Year end	As at the Current year-end	As at the Previous year-end
				Up to 30.09.2014	After 30.09.2014										
A) <b>FIXED ASSETS</b>															
1 <u>LAND</u>															
<u>HEAD QUARTERS</u>															
a) Freehold		0	-	-	-	-	-	-	-	-	-	-	-	-	
b) Leasehold		0	-	-	-	-	-	-	-	-	-	-	-	-	
Total			-	-	-	-	-	-	-	-	-	-	-	-	
<u>CHENNAI CAMPUS</u>															
a) Freehold		0	1,304,516	-	-	1,304,516	-	-	-	-	-	1,304,516	1,304,516	-	
b) Leasehold		0	-	-	-	-	-	-	-	-	-	-	-	-	
Total			1,304,516	-	-	1,304,516	-	-	-	-	-	1,304,516	1,304,516	-	
<u>MUMBAI CAMPUS</u>															
a) Freehold		0	-	-	-	-	-	-	-	-	-	-	-	-	
b) Leasehold		0	-	-	-	-	-	-	-	-	-	-	-	-	
Total			-	-	-	-	-	-	-	-	-	-	-	-	
<u>KOLKATA CAMPUS</u>															
a) Freehold		0	-	-	-	-	-	-	-	-	-	-	-	-	
b) Leasehold		0	-	-	-	-	-	-	-	-	-	-	-	-	
Total			-	-	-	-	-	-	-	-	-	-	-	-	
<u>VIZAG CAMPUS</u>															
a) Freehold		0	-	-	-	-	-	-	-	-	-	-	-	-	
b) Leasehold		0	33,200	-	-	33,200	22,140	-	-	-	22,140	11,060	11,060	-	
Total			33,200	-	-	33,200	22,140	-	-	-	22,140	11,060	11,060	-	

INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

SCHEDULE - 8 (B) FIXED ASSETS- Own Funds	DESCRIPTION	Rate (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		
			Cost/Valuation As at beginning of the year	Additions		Deductions during the year	Cost/Valuation at the year-end	As at the beginning of the year	Additions		Total Depreciation	As at the Current year-end	As at the Previous year-end
				Up to 30.09.2014	After 30.09.2014				On Opening Balance up to 30.09.2014	On Additions after 30.09.2014			
	<b>COCHIN CAMPUS</b>												
a)	Freehold	0	-	-	-	-	-	-	-	-	-	-	-
b)	Leasehold	0	-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>		-	-	-	-	-	-	-	-	-	-	-
1	<b>LAND - TOTAL</b>												
a)	Freehold		1,304,516	-	-	-	1,304,516	-	-	-	-	1,304,516	1,304,516
b)	Leasehold		33,200	-	-	-	33,200	22,140	-	-	22,140	11,060	11,060
	<b>Total</b>		1,337,716	-	-	-	1,337,716	22,140	-	-	22,140	1,315,576	1,315,576
2	<b>BUILDINGS -</b>												
	<b>HEAD QUARTERS</b>												
a)	<u>On Freehold Land</u>												
i)	Non-Residential Building	10	-	-	-	-	-	-	-	-	-	-	-
ii)	Residential Building	5	-	-	-	-	-	-	-	-	-	-	-
b)	<u>On Leasehold Land</u>												
i)	Non-Residential Building	10	-	-	-	-	-	-	-	-	-	-	-
ii)	Residential Building	5	-	-	-	-	-	-	-	-	-	-	-
c)	Ownership Flats/Premises	5	-	-	-	-	-	-	-	-	-	-	-
d)	Superstructures on Land not belong to the entity		-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>		-	-	-	-	-	-	-	-	-	-	-
	<b>CHENNAI CAMPUS</b>												
a)	<u>On Freehold Land</u>												
i)	Non-Residential Building	10	180,064,159	-	-	-	180,064,159	58,056,562	-	-	70,257,322	109,806,837	122,007,597
ii)	Residential Building	0	-	-	-	-	-	-	-	-	-	-	-
b)	<u>On Leasehold Land</u>												
i)	Non-Residential Building	10	-	-	-	-	-	-	-	-	-	-	-
ii)	Residential Building	5	-	-	-	-	-	-	-	-	-	-	-
c)	Ownership Flats/Premises	5	-	-	-	-	-	-	-	-	-	-	-
d)	Superstructures on Land not belong to the entity		-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>		180,064,159	-	-	-	180,064,159	58,056,562	-	-	70,257,322	109,806,837	122,007,597

INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

SCHEDULE - 8 (B) FIXED ASSETS- Own Funds	Rate (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK				
		Cost/Valuation As at beginning of the year	Additions		Deductions during the year	Cost/Valuation at the year-end	As at the beginning of the year	On Opening Balance up to 30.09.2014	On Additions after 30.09.2014	Total Depreciation	On Deductions during the year	Total up to the Year end	As at the Current year-end	As at the Previous year-end
			Up to 30.09.2014	After 30.09.2014										
DESCRIPTION														
<b>MUMBAI CAMPUS</b>														
a) On Freehold Land														
i) Non-Residential Building	10	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Residential Building	5	-	-	-	-	-	-	-	-	-	-	-	-	-
b) On Leasehold Land														
i) Non-Residential Building	10	312,092,905	2,233,052	-	314,325,957	106,697,762	20,539,514	111,653	20,651,167	-	127,348,929	186,977,028	205,395,143	
ii) Residential Building	0	-	-	-	-	-	-	-	-	-	-	-	-	-
c) Ownership Flats/Premises	5	-	-	-	-	-	-	-	-	-	-	-	-	-
d) Superstructures on Land not belong to the entity		-	-	-	-	-	-	-	-	-	-	-	-	-
Total		312,092,905	2,233,052	-	314,325,957	106,697,762	20,539,514	111,653	20,651,167	-	127,348,929	186,977,028	205,395,143	
<b>KOLKATA CAMPUS</b>														
a) On Freehold Land														
i) Non-Residential Building	10	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Residential Building	0	-	-	-	-	-	-	-	-	-	-	-	-	-
b) On Leasehold Land														
i) Office Premises and non-residential building	10	205,066,233	1,041,679	-	206,107,912	70,241,764	13,586,615	-	13,586,615	-	83,828,379	122,279,533	134,824,469	
ii) Residential Building	5	39,613,500	-	-	39,613,500	7,215,303	1,619,910	-	1,619,910	-	8,835,213	30,778,287	32,398,197	
c) Ownership Flats/Premises	5	15,338,078	-	-	15,338,078	8,541,800	339,814	-	339,814	-	8,881,614	6,456,464	6,796,278	
d) Superstructures on Land not belong to the entity		-	-	-	-	-	-	-	-	-	-	-	-	-
Total		260,017,811	1,041,679	-	261,059,490	85,998,867	15,546,339	-	15,546,339	-	101,545,206	159,514,284	174,018,944	
<b>VIZAG CAMPUS</b>														
a) On Freehold Land														
i) Non-residential building	10	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Residential Building	5	-	-	-	-	-	-	-	-	-	-	-	-	-
b) On Leasehold Land														
i) Non-residential building	10	28,022,505	-	-	28,022,505	16,058,354	1,196,415	-	1,196,415	-	17,254,769	10,767,736	11,964,151	
ii) Residential Building	5	11,809,462	-	-	11,809,462	5,923,787	294,284	-	294,284	-	6,218,071	5,591,391	5,885,675	
c) Ownership Flats/Premises	5	-	-	-	-	-	-	-	-	-	-	-	-	-
d) Superstructures on Land not belong to the entity		-	-	-	-	-	-	-	-	-	-	-	-	-
i) Approach Roads		193,551	-	-	193,551	193,551	-	-	-	-	193,551	-	-	-
Total		40,025,518	-	-	40,025,518	22,175,692	1,490,699	-	1,490,699	-	23,666,391	16,359,127	17,849,826	



INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

DESCRIPTION	Rate (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		(Amount in Rupees)			
		Cost/Valuation As at beginning of the year	Additions		Deductions during the year	Cost/Valuation at the year-end	As at the beginning of the year	Additions		Total Depreciation	On Deductions during the year		Total up to the Year end	As at the Current year-end	As at the Previous year-end
			Up to 30.09.2014	After 30.09.2014				On Opening Balance up to 30.09.2014	On Additions after 30.09.2014						
<b>1 COCHIN CAMPUS</b>															
a) On Freehold Land															
i) Non-residential building	10	-	-	-	-	-	-	-	-	-	-	-	-	-	
ii) Residential Building	5	-	-	-	-	-	-	-	-	-	-	-	-	-	
b) On Leasehold Land															
i) Non-residential building	10	18,788,200	-	-	18,788,200	2,724,289	1,606,391	-	1,606,391	4,330,680	-	4,330,680	14,457,520	16,063,911	
ii) Residential Building	5	-	-	-	-	-	-	-	-	-	-	-	-	-	
c) Ownership Flats/Premises	5	-	-	-	-	-	-	-	-	-	-	-	-	-	
d) Superstructures on Land not belong to the entity		-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		18,788,200	-	-	18,788,200	2,724,289	1,606,391	-	1,606,391	4,330,680	-	4,330,680	14,457,520	16,063,911	
<b>2 BUILDINGS - TOTAL</b>															
a) On Freehold Land															
i) Non-residential building	10	180,064,159	-	-	180,064,159	58,056,562	12,200,760	-	12,200,760	70,257,322	-	70,257,322	109,806,837	122,007,597	
ii) Residential Building	0	-	-	-	-	-	-	-	-	-	-	-	-	-	
b) On Leasehold Land															
i) Office Premises and non-residential building	10	563,969,843	1,041,679	2,233,052	567,244,574	195,722,169	36,928,935	111,653	37,040,588	232,762,757	-	232,762,757	334,481,817	368,247,674	
ii) Residential Building	5	51,422,962	-	-	51,422,962	13,139,090	1,914,194	-	1,914,194	15,053,284	-	15,053,284	36,369,678	38,283,872	
c) Ownership Flats/Premises	5	15,338,078	-	-	15,338,078	8,541,800	339,814	-	339,814	8,881,614	-	8,881,614	6,456,464	6,796,278	
d) Superstructures on Land not belong to the entity		-	-	-	-	-	-	-	-	-	-	-	-	-	
i) Approach Roads		193,551	-	-	193,551	193,551	-	-	-	193,551	-	193,551	-	-	
Total		810,988,593	1,041,679	2,233,052	814,263,324	275,653,172	51,383,703	111,653	51,495,356	327,148,528	-	327,148,528	487,114,796	535,335,421	
<b>3 PLANT, MACHINERY &amp; EQUIPMENT</b>															
<b>HEAD QUARTERS</b>															
CHENNAI	0	-	-	-	-	-	-	-	-	-	-	-	-	-	
	15	21,695,101	1,353,226	485,809	23,534,136	13,533,555	1,427,216	36,436	1,463,652	14,997,207	-	14,997,207	8,536,929	8,161,546	
MUMBAI	15	8,040,426	532,604	370,688	8,943,718	5,258,904	497,119	27,802	524,921	5,783,825	-	5,783,825	3,159,893	2,781,522	
KOLKATA	15	2,416,082	30,608	-	2,446,690	1,034,718	211,796	-	211,796	1,246,514	-	1,246,514	1,200,176	1,381,364	
VIZAG	0	5,973,859	29,990	-	6,003,849	4,556,138	217,157	-	217,157	4,773,295	-	4,773,295	1,230,554	1,417,721	
COCHIN	0	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		38,125,468	1,946,428	856,497	40,928,393	24,383,315	2,353,288	64,238	2,417,526	26,800,841	-	26,800,841	14,127,552	13,742,153	

INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

SCHEDULE - 8 (B) FIXED ASSETS- Own Funds	DESCRIPTION	Rate (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		(Amount in Rupees)		
			Cost/Valuation As at beginning of the year	Additions		Deductions during the year	Cost/Valuation at the year-end	As at the beginning of the year	Additions		Total Depreciation	On the Current year-end		As at the Previous year-end	
				Up to 30.09.2014	After 30.09.2014				On Opening Balance up to 30.09.2014	On Additions after 30.09.2014					On Deductions during the year
4	<u>VEHICLES</u>														
	HEAD QUARTERS	0	-	-	-	-	-	-	-	-	-	-	-	-	-
	CHENNAI	15	2,649,082	443,701	-	3,092,783	2,033,316	92,365	33,278	125,643	2,158,959	933,824	615,766	933,824	615,766
	MUMBAI	15	3,564,563	-	-	3,564,563	1,466,466	314,715	-	314,715	1,781,181	1,783,382	2,098,097	1,783,382	2,098,097
	KOLKATA	15	1,897,649	-	-	1,897,649	1,305,446	88,830	-	88,830	1,394,276	503,373	592,203	503,373	592,203
	VIZAG	0	1,603,871	-	-	1,603,871	702,370	135,225	-	135,225	837,595	766,276	901,501	766,276	901,501
	COCHIN	0	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total		9,715,165	443,701	-	10,158,866	5,507,598	631,135	33,278	664,413	6,172,011	3,986,855	4,207,567	3,986,855	4,207,567
5	<u>FURNITURE FIXTURES</u>														
	HEAD QUARTERS	0	-	-	-	-	-	-	-	-	-	-	-	-	-
	CHENNAI	10	16,902,354	44,680	385,874	16,561,160	8,605,350	791,113	2,234	793,347	9,360,110	7,201,050	8,297,004	7,201,050	8,297,004
	MUMBAI	10	21,284,327	816,587	-	22,100,914	6,867,599	1,441,673	40,829	1,482,502	8,350,101	13,750,813	14,416,728	13,750,813	14,416,728
	KOLKATA	10	5,825,961	140,873	-	5,966,834	4,460,576	150,626	-	150,626	4,611,202	1,355,632	1,365,385	1,355,632	1,365,385
	VIZAG	0	18,436,507	9,600	-	18,446,107	13,870,391	456,612	480	457,092	14,327,483	4,118,624	4,566,116	4,118,624	4,566,116
	COCHIN	0	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total		62,449,149	870,867	385,874	63,075,015	33,803,916	2,840,024	43,543	2,883,567	36,648,896	26,426,119	28,645,233	26,426,119	28,645,233
6	<u>OFFICE EQUIPMENT</u>														
	HEAD QUARTERS	0	-	-	-	-	-	-	-	-	-	-	-	-	-
	CHENNAI	15	1,956,925	44,634	-	2,001,559	985,262	145,749	3,348	149,097	1,134,359	867,200	971,663	867,200	971,663
	MUMBAI	15	6,352,763	156,488	-	6,643,252	2,463,492	603,491	11,737	615,228	3,078,720	3,564,532	3,889,271	3,564,532	3,889,271
	KOLKATA	15	3,044,319	34,030	-	3,088,449	1,850,693	180,559	2,552	183,111	2,033,804	1,054,645	1,193,626	1,054,645	1,193,626
	VIZAG	0	3,197,741	7,500	-	3,360,962	1,842,544	226,638	563	227,200	2,069,744	1,291,218	1,355,197	1,291,218	1,355,197
	COCHIN	0	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total		14,551,748	299,822	242,652	15,094,222	7,141,991	1,156,437	18,200	1,174,636	8,316,627	6,777,595	7,409,757	6,777,595	7,409,757

INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

SCHEDULE - 8 (B) FIXED ASSETS- Own Funds	DESCRIPTION	Rate (%)	GROSS BLOCK						DEPRECIATION						NET BLOCK	
			Cost/valuation		Additions		Deductions during the year	Cost/valuation at the year-end	As at the beginning of the year	On Opening Balance up to 30.09.2014	On Additions after 30.09.2014	Total Depreciation	On Deductions during the year	Total up to the Year end	As at the Current year-end	As at the Previous year-end
			As at beginning of the year	Up to 30.09.2014	Alter 30.09.2014	30.09.2014										
			As at beginning of the year	Up to 30.09.2014	Alter 30.09.2014	30.09.2014	30.09.2014	30.09.2014	30.09.2014	30.09.2014	30.09.2014	30.09.2014	30.09.2014	30.09.2014	30.09.2014	30.09.2014
7	<u>COMPUTER / PERIPHERALS</u>															
	HEAD QUARTERS	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	CHENNAI	60	24,426,052	137,097	-	-	24,563,149	23,786,093	466,234	-	466,234	-	24,252,327	310,822	639,959	
	MUMBAI	60	6,129,116	304,121	378,966	6,812,203	6,303,389	77,909	113,690	191,599	191,599	-	6,494,988	317,215	(174,273)	
	KOLKATA	60	7,348,203	234,754	234,850	7,801,466	7,248,760	190,714	70,455	261,169	261,169	-	7,509,929	291,537	99,443	
	VIZAG	60	66,487,886	243,000	-	66,730,886	64,469,461	1,356,855	-	1,356,855	-	-	65,826,316	904,570	2,018,425	
	COCHIN	0	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Total		104,391,257	918,972	613,816	105,907,704	101,807,703	2,091,712	184,145	2,275,857	-	104,083,560	1,824,144	2,583,554		
8	<u>ELECTRIC INSTALLATIONS</u>															
	HEAD QUARTERS	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	CHENNAI	10	3,806,257	-	-	3,806,257	2,985,857	82,040	-	82,040	-	3,067,897	738,360	820,400		
	MUMBAI	0	-	-	-	-	-	-	-	-	-	-	-	-	-	
	KOLKATA	10	731,808	-	-	731,808	384,908	34,690	-	34,690	-	419,598	312,210	346,900		
	VIZAG	10	5,736,730	-	-	5,736,730	5,121,396	61,533	-	61,533	-	5,182,929	553,801	615,334		
	COCHIN	10	-	-	-	-	-	-	-	-	-	-	-	-		
	Total		10,274,795	-	-	10,274,795	8,492,161	178,263	-	178,263	-	8,670,424	1,604,371	1,782,634		
9	<u>LIBRARY BOOKS</u>															
	HEAD QUARTERS	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	CHENNAI	15	9,641,410	14,403	1,465,511	11,072,602	5,660,217	592,031	109,913	701,944	6,190	6,355,971	4,716,631	3,981,193		
	MUMBAI	15	2,180,418	32,037	50,299	2,262,754	742,847	220,441	3,772	224,213	-	967,060	1,295,694	1,437,571		
	KOLKATA	15	5,528,068	12,139	16,589	5,556,671	4,597,141	141,460	1,244	142,704	-	4,739,845	816,826	930,927		
	VIZAG	0	4,012,166	46,821	96,162	4,155,149	2,867,850	178,671	7,212	185,883	-	3,053,733	1,101,416	1,144,316		
	COCHIN	15	-	195,798	115,024	310,822	-	29,370	8,627	37,997	-	37,997	272,825	-		
	Total		21,362,062	301,198	1,743,585	23,357,998	13,868,055	1,161,973	130,768	1,292,741	6,190	15,154,606	8,203,392	7,494,007		

INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

SCHEDULE - 8 (B) FIXED ASSETS- Own Funds	Rate (%)	DESCRIPTION	GROSS BLOCK						DEPRECIATION						NET BLOCK	
			Additions		Deductions during the year	Cost/Valuation at the year-end	As at the beginning of the year	On Opening Balance up to 30.09.2014	On Additions after 30.09.2014	Total Depreciation	On Deductions during the year	Total up to the Year end	As at the Current year-end	As at the Previous year-end		
			Up to 30.09.2014	After 30.09.2014												
			Cost/valuation As at beginning of the year													
10		<u>TUBEWELLS &amp; WATER SUPPLY</u>														
	0	HEAD QUARTERS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	10	CHENNAI	1,524,077	-	-	1,524,077	828,357	69,572	-	69,572	-	897,929	626,148	695,720	-	-
	0	MUMBAI	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0	KOLKATA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0	VIZAG	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0	COCHIN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Total	1,524,077	-	-	1,524,077	828,357	69,572	-	69,572	-	897,929	626,148	695,720	-	-
11		<u>OTHER FIXED ASSETS</u>														
	0	HEAD QUARTERS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	10	CHENNAI	8,154,727	46,760	-	8,201,487	6,388,594	176,613	2,338	178,951	-	6,567,545	1,633,942	1,766,133	-	-
	0	MUMBAI	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	10	KOLKATA	219,656	-	-	219,656	219,656	-	-	-	-	219,656	-	-	-	-
	0	VIZAG	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	10	COCHIN	-	49,940	5,153	55,093	-	4,994	258	5,252	-	5,252	49,841	-	-	-
		Total	8,374,383	49,940	51,913	8,476,236	6,608,250	181,607	2,596	184,203	-	6,792,453	1,683,783	1,766,133	-	-
		<u>CURRENT YEAR</u>														
		HEAD QUARTERS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		CHENNAI	272,124,660	1,504,726	2,531,095	275,725,885	122,863,163	16,043,693	187,547	16,231,240	44,777	139,049,626	136,676,259	149,261,497	-	-
		MUMBAI	359,644,518	1,002,763	4,006,080	364,653,361	129,800,459	23,694,862	309,483	24,004,345	-	153,804,804	210,848,557	229,844,059	-	-
		KOLKATA	287,029,557	1,470,153	285,469	288,768,713	107,100,765	16,545,014	74,251	16,619,265	-	123,720,030	165,048,683	179,928,792	-	-
		VIZAG	145,507,478	475,532	113,262	146,096,272	115,627,982	4,123,389	8,255	4,131,643	-	119,759,625	26,336,647	29,879,496	-	-
		COCHIN	18,788,200	245,738	120,177	19,154,115	2,724,289	1,640,755	8,885	1,649,640	-	4,373,929	14,780,186	16,063,911	-	-
		TOTAL OF CURRENT YEAR (A)	1,083,094,413	4,698,912	7,056,083	1,094,398,346	478,116,658	62,047,713	588,421	62,636,133	44,777	540,708,014	553,690,332	604,977,755	-	-

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

SCHEDULE - 8 (B) FIXED ASSETS- Own Funds	Rate (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		(Amount in Rupees)			
		Cost/valuation As at beginning of the year	Additions		Deductions during the year	Cost/Valuation at the year-end	As at the beginning of the year	Additions		Total up to the Year end	As at the Current year-end		As at the Previous year-end		
			Up to 30.09.2014	Alter 30.09.2014				On Opening Balance up to 30.09.2014	On Additions after 30.09.2014					Total Depreciation	On Deductions during the year
B) CAPITAL WORK IN PROGRESS															
HEAD QUARTERS															
CHENNAI										4,427,400		-			
MUMBAI												-			
KOLKATA										293,476		293,476			
VIZAG												-			
COCHIN												-			
TOTAL OF CURRENT YEAR (B)										4,720,876		293,476			
C) GRAND TOTAL (A+B)															
HEAD QUARTERS															
CHENNAI										141,103,659		149,261,497			
MUMBAI										210,848,557		229,844,059			
KOLKATA										165,342,159		180,222,268			
VIZAG										26,336,645		29,879,496			
COCHIN										14,780,186		16,063,911			
GRAND TOTAL										558,411,206		605,271,231			

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNA**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

(Amount in Rupees)

	CURRENT YEAR						PREVIOUS YEAR							
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total
	<b>SCHEDULE 9</b>													
<b>INVESTMENTS FROM EARMARKED/</b>														
<b>ENDOWMENT FUNDS</b>														
1) In Government Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) Other approved Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3) Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4) Debentures and Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5) Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6) Term Deposits with Nationalised Banks/ Others including Life Insurance Corporation of India	-	-	66,330,956	11,594,643	-	-	77,925,599	-	-	59,551,481	42,625,632	-	-	102,177,113
<b>TOTAL</b>	-	-	66,330,956	11,594,643	-	-	77,925,599	-	-	59,551,481	42,625,632	-	-	102,177,113
<b>SCHEDULE 10 - INVESTMENTS - OTHERS :</b>														
<b>1) In Government Securities</b>														
<b>2) Other approved Securities</b>														
<b>3) Shares</b>														
<b>4) Debentures and Bonds</b>														
<b>5) Subsidiaries and Joint Ventures</b>														
<b>6) Term Deposits with Nationalised Banks</b>														
<b>TOTAL</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

(Amount in Rupees )

	CURRENT YEAR					PREVIOUS YEAR					Total				
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai		Kolkata	Vizag	Cochin	Total
<b>SCHEDULE 11</b>															
<b>CURRENT ASSETS, LOANS, ADVANCES</b>															
<b>A. CURRENT ASSETS</b>															
1) Inventories:															
a) Stores and Spares	-	709,451	-	191,103	214,335	-	1,114,889	-	709,451	-	76,464	212,957	-	998,872	
Sub Total	-	709,451	-	191,103	214,335	-	1,114,889	-	709,451	-	76,464	212,957	-	998,872	
2) Sundry Debtors:															
a) Debts Outstanding for a period exceeding Six Months	-	-	2,379,000	3,069,245	1,940,057	-	7,388,302	-	-	-	2,850,746	5,356,211	-	8,206,957	
b) Others	1,031,530	9,738,854	-	10,763,639	3,039,310	8,785,039	33,358,372	1,085,033	33,423,510	2,379,000	16,366,503	812,820	4,983,101	59,049,967	
Sub Total	1,031,530	9,738,854	2,379,000	13,832,884	4,979,367	8,785,039	40,746,674	1,085,033	33,423,510	2,379,000	19,217,249	6,169,031	4,983,101	67,256,924	
3) Cash balances in hand: (Including Cheques/Drafts and Imprest)	31,444	29,006	-	17,268	668	1,656	80,042	150,728	35,928	2,970	34,690	1,254	9,853	235,423	
4) Bank Balances:															
a) With Schedules Banks:															
- On Current Accounts	56,638,083	-	10,120,621	263,274	5,051,441	1,416,945	73,490,264	104,913	-	4,077,428	34,208,131	-	-	38,390,472	
- On Term Deposit Accounts	1,335,508,432	228,215,213	300,357,598	394,602,360	304,000,927	5,174,266	2,567,858,796	912,825,281	266,480,801	314,091,987	309,058,230	416,553,723	40,687,290	2,259,697,312	
- On Sweep Deposit	-	-	1,488,421	-	-	-	1,488,421	-	-	4,517,672	-	-	-	4,517,672	
- On Savings Accounts	31,913,536	13,576,810	10,474,276	-	8,102,353	18,263,671	82,330,646	18,925,298	8,965,375	271,245	-	16,939,988	(24,212,099)	20,889,807	
Sub Total	1,424,060,051	241,792,023	322,440,916	394,865,634	317,154,721	24,854,782	2,725,168,127	931,855,492	275,446,176	322,958,332	343,266,361	433,493,711	16,475,191	2,323,495,263	
b) With Non-Schedules Banks:															
- On Current Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- On Deposit Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- On Savings Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sub Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5) Post Office-Savings Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6) Grants in Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7) Remittance in Transit (Inter Campus)	-	-	197,134	-	-	-	197,134	-	-	197,134	-	-	-	197,134	
<b>TOTAL (A)</b>	<b>1,425,123,025</b>	<b>252,269,334</b>	<b>325,017,050</b>	<b>408,906,889</b>	<b>322,349,091</b>	<b>33,641,477</b>	<b>2,767,306,866</b>	<b>933,091,253</b>	<b>309,615,065</b>	<b>325,537,436</b>	<b>362,594,764</b>	<b>439,876,953</b>	<b>21,468,145</b>	<b>2,392,183,616</b>	

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015**

	PREVIOUS YEAR										Total						
	CURRENT YEAR																
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai		Kolkata	Vizag	Cochin			
<b>SCHEDULE 11</b>																	
<b>CURRENT ASSETS, LOANS, ADVANCES</b>																	
<b>B. LOANS, ADVANCES AND OTHER ASSETS:</b>																	
1) Loans:																	
a) Staff	-	-	-	6,604	-	-	6,604	-	-	-	-	6,604	-	-	-	-	43,084
b) Other Entities engaged in activities/objectives similar to that of the Entity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	-	-	-	6,604	-	-	6,604	-	-	-	-	6,604	-	-	-	-	43,084
2) Advances and other amounts recoverable in cash or in kind or for value to be received																	
a) On Capital Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b) Prepayments	-	-	963,982	342,860	2,030,913	-	3,337,575	-	-	1,580,079	636,040	2,071,986	-	-	-	-	4,288,105
c) Income Tax Deducted at Source	-	1,102,700	507,335	301,037	7,891,633	-	9,802,705	-	1,044,700	507,335	254,236	7,851,155	-	-	-	-	9,657,426
d) Research Grants Receivable	-	-	-	-	7,710,909	-	7,710,909	-	-	-	-	-	-	-	-	-	-
e) Deposits & Receivables	1,293,458	1,530,891	552,350	2,120,116	3,647,761	500	9,145,076	1,239,097	1,523,853	125,650	2,120,116	3,340,561	-	-	-	-	8,349,277
f) Advances to Employees	225,707	181,888	314,639	430,148	113,822	3,421	1,269,605	447,273	232,917	520,904	1,354,096	399,729	116,646	-	-	-	3,070,565
g) Advances to CPWD/PWD	-	-	48,387,753	684,694	824,425	-	49,896,772	-	-	40,986,012	-	353,309	-	-	-	-	41,339,321
h) Course Fee Receivable	1,749,965	-	5,195,250	-	1,350,500	-	8,295,715	1,749,965	-	-	-	227,500	-	-	-	-	1,977,465
i) Other Advances	142,369	637,821	572,124	-	449,309	-	1,801,623	142,369	905,254	-	-	477,284	500	-	-	-	1,925,407
<b>Sub Total</b>	<b>3,411,499</b>	<b>3,453,280</b>	<b>56,493,433</b>	<b>3,878,575</b>	<b>24,019,272</b>	<b>3,921</b>	<b>91,259,980</b>	<b>3,578,704</b>	<b>3,706,724</b>	<b>43,719,980</b>	<b>4,364,488</b>	<b>14,720,524</b>	<b>117,146</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>70,207,566</b>
3) Income Accrued:																	
a) On Investments from Earmarked/Endowment Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b) On Investments / Deposits / Others	48,664,222	11,404,204	9,434,929	16,400,483	9,451,305	-	95,355,143	46,039,259	14,313,894	11,786,123	11,091,560	12,340,325	-	-	-	-	95,571,161
c) On Loans and Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	<b>48,664,222</b>	<b>11,404,204</b>	<b>9,434,929</b>	<b>16,400,483</b>	<b>9,451,305</b>	<b>-</b>	<b>95,355,143</b>	<b>46,039,259</b>	<b>14,313,894</b>	<b>11,786,123</b>	<b>16,432,843</b>	<b>12,340,325</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100,912,444</b>
4) Claims Receivable:																	
a) Claims receivables	-	-	-	948,777	280,747	-	1,229,524	-	-	5,000	852,215	280,747	-	-	-	-	1,137,962
b) Inter Office Account	51,580,106	26,720,816	-	422,229	-	-	78,723,151	-	-	-	-	-	-	-	-	-	-
<b>Sub Total</b>	<b>51,580,106</b>	<b>26,720,816</b>	<b>-</b>	<b>1,371,006</b>	<b>280,747</b>	<b>-</b>	<b>79,952,675</b>	<b>-</b>	<b>-</b>	<b>5,000</b>	<b>852,215</b>	<b>280,747</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,137,962</b>
<b>TOTAL (B)</b>	<b>103,655,827</b>	<b>41,578,300</b>	<b>65,928,362</b>	<b>21,656,668</b>	<b>33,751,324</b>	<b>3,921</b>	<b>266,574,402</b>	<b>49,617,963</b>	<b>18,020,618</b>	<b>55,511,103</b>	<b>21,692,630</b>	<b>27,341,596</b>	<b>117,146</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>172,301,056</b>
<b>TOTAL (A + B)</b>	<b>1,528,778,852</b>	<b>293,847,634</b>	<b>390,945,412</b>	<b>430,563,557</b>	<b>356,100,415</b>	<b>33,645,398</b>	<b>3,033,881,268</b>	<b>982,709,216</b>	<b>327,635,663</b>	<b>381,048,539</b>	<b>384,287,394</b>	<b>467,218,549</b>	<b>21,585,291</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,564,484,672</b>



**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2015**

(Amount in Rupees )

	CURRENT YEAR						PREVIOUS YEAR							
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total
	<b>SCHEDULE 12</b>													
<b>INCOME FROM SALES / SERVICES</b>														
1) <b>Income from Sales:</b>														
a) Sale of Scrap	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) <b>Income from Services:</b>														
a) Professional/Consultancy Services	-	4,414,990	-	439,375	6,601,600	-	11,455,965	-	1,384,441	-	-	1,138,844	-	2,523,285
b) Overheads recovered on Research Projects	-	-	-	-	3,681,090	-	3,681,090	-	-	-	-	2,991,631	-	2,991,631
c) Other Services	-	-	-	-	-	-	-	-	-	106,892	-	85,000	-	191,892
<b>TOTAL</b>	-	4,414,990	-	439,375	10,282,690	-	15,137,055	-	1,384,441	106,892	-	4,215,475	-	5,706,808

	CURRENT YEAR						PREVIOUS YEAR							
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total
	<b>SCHEDULE 13</b>													
<b>GRANTS / SUBSIDIES</b>														
1) Central Government	335,000,000	-	4,835,083	-	43,000,666	-	382,835,749	13,800,000	-	-	10,615,751	41,368,887	-	65,784,638
2) State Government(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3) Government Agencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4) Institutions / Welfare Bodies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5) International Organizations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	335,000,000	-	4,835,083	-	43,000,666	-	382,835,749	13,800,000	-	-	10,615,751	41,368,887	-	65,784,638

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR YEAR ENDED 31ST MARCH 2015**

(Amount in Rupees )

	CURRENT YEAR						PREVIOUS YEAR							
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total
<b>SCHEDULE 14</b>														
<b>FEE RECEIPTS</b>														
1) Course Fee	-	113,605,542	151,839,477	163,834,104	36,658,910	19,310,500	485,248,533	4,303,750	102,830,670	156,641,590	157,707,326	36,743,000	19,523,749	477,750,085
2) Program Fees	96,360,000	6,785,000	6,725,000	10,280,000	2,150,000	1,182,500	123,482,500	80,451,159	6,773,750	5,760,375	9,841,065	2,345,000	1,406,250	106,577,589
3) Seminar / MDP Program Fees	200,000	-	-	3,454,587	-	-	3,654,587	1,148,661	-	-	3,469,475	-	-	4,618,136
4) Course Fee from IMU(K) & FMIRO	-	-	-	8,643,667	-	-	8,643,667	-	-	-	11,483,631	-	-	11,483,631
5) Exam Fees/ Counselling Fees	88,181,240	-	-	60,000	-	-	88,241,240	83,933,089	-	-	-	-	-	83,933,089
6) Affiliation Income	10,942,000	-	-	-	-	-	10,942,000	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>195,683,240</b>	<b>120,390,542</b>	<b>158,564,477</b>	<b>186,272,358</b>	<b>38,808,910</b>	<b>20,493,000</b>	<b>720,212,527</b>	<b>169,836,659</b>	<b>109,604,420</b>	<b>162,401,965</b>	<b>182,501,487</b>	<b>39,088,000</b>	<b>20,925,999</b>	<b>684,362,530</b>

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2015**

**PROGRAMME FEE  
ANNEXURE TO SCHEDULE: 14**

ANNEXURE TO SCHEDULE: 7 UNUTILISED PLAN GRANTS OF GOVT. OF INDIA	(Amount in Rupees)													
	CURRENT YEAR					CURRENT YEAR					Total			
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai		Kolkata	Vizag	Cochin
Programme Fee received by Campuses	8,192,000	6,785,000	6,725,000	10,280,000	2,150,000	1,182,500	35,314,500	9,603,764	6,773,750	5,760,375	9,841,055	2,345,000	1,406,250	35,730,194
Programme Fee received by Head quarters	88,168,000	-	-	-	-	-	88,168,000	70,847,395	-	-	-	-	-	70,847,395
<b>Programme Fee for the year</b>	<b>96,360,000</b>	<b>6,785,000</b>	<b>6,725,000</b>	<b>10,280,000</b>	<b>2,150,000</b>	<b>1,182,500</b>	<b>123,482,500</b>	<b>80,451,159</b>	<b>6,773,750</b>	<b>5,760,375</b>	<b>9,841,055</b>	<b>2,345,000</b>	<b>1,406,250</b>	<b>106,577,589</b>

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**  
**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR YEAR ENDED 31ST MARCH 2015**

	Investment from Earmarked Fund												Investment - Others																														
	Current Year						Previous Year						Current Year						Previous Year																								
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total																						
<b>SCHEDULE 15</b>																																											
<b>INCOME FROM INVESTMENTS:</b>																																											
(Income on Investment from Earmarked/Endowments funds transferred to Funds)																																											
1) <b>Interest</b>																																											
a) On Government Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
b) Other Bonds/Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
2) <b>Dividends</b>																																											
a) On Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
b) On Mutual Fund Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3) <b>Rents</b>																																											
4) Interest on Term Deposits	83,597,299	22,476,512	41,794,426	22,854,058	24,131,993	2,107,634	206,961,922	81,805,738	-	22,274,101	5,928,118	24,045,450	-	134,053,407	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>83,597,299</b>	<b>22,476,512</b>	<b>41,794,426</b>	<b>22,854,058</b>	<b>24,131,993</b>	<b>2,107,634</b>	<b>206,961,922</b>	<b>81,805,738</b>	<b>-</b>	<b>22,274,101</b>	<b>5,928,118</b>	<b>24,045,450</b>	<b>-</b>	<b>134,053,407</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TRANSFERRED TO EARMARKED/ ENDOWMENT FUNDS</b>	71,196,430	-	-	22,854,058	-	-	94,050,488	59,711,852	-	-	5,928,118	-	-	2,701,061	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TRANSFERRED TO INCOME AND EXPENDITURE ACCOUNT</b>	22,400,869	22,476,512	41,794,426	-	24,131,993	2,107,634	112,911,434	22,093,886	-	22,274,101	-	24,045,450	-	131,352,346	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2015**

(Amount in Rupees)

	CURRENT YEAR						PREVIOUS YEAR							
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total
	<b>SCHEDULE 16</b>													
<b>INCOME FROM ROYALTY, PUBLICATION ETC:</b>														
1) Income from Royalty	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) Income from Publications	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	CURRENT YEAR						PREVIOUS YEAR							
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total
	<b>SCHEDULE 17</b>													
<b>INTEREST EARNED:</b>														
1) <u>On Term Deposits:</u>														
a) With Scheduled Banks	22,400,869	22,476,512	41,794,426	7,293,597	24,131,993	2,107,634	120,205,031	22,093,886	23,924,414	22,274,101	16,176,949	24,045,450	2,020,049	110,534,849
b) With Non-Scheduled Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c) With Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) <u>On Savings Accounts:</u>														
a) With Scheduled Banks	1,893,633	793,715	812,809	-	952,012	175,928	4,628,097	2,589,402	370,503	339,723	-	1,180,348	230,383	4,710,359
b) With Non-Scheduled Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c) Post Office Savings Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3) <u>On Loans:</u>														
a) Employees / Staff	-	20,397	-	-	-	-	20,397	-	12,010	-	4,569	-	-	16,579
b) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4) Interest on Debtors and Other Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5) Interest on Electricity Deposits	-	-	-	-	74,845	-	74,845	-	-	-	-	70,098	-	70,098
<b>TOTAL</b>	<b>24,294,502</b>	<b>23,290,624</b>	<b>42,607,235</b>	<b>7,293,597</b>	<b>25,158,950</b>	<b>2,283,562</b>	<b>124,928,370</b>	<b>24,683,288</b>	<b>24,306,927</b>	<b>22,613,824</b>	<b>16,181,518</b>	<b>25,295,896</b>	<b>2,250,432</b>	<b>115,331,885</b>

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2015**

	(Amount in Rupees)														
	CURRENT YEAR					PREVIOUS YEAR					Total				
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai		Kolkata	Vizag	Cochin	Total
<b>SCHEDULE 18</b>															
<b>OTHER INCOME:</b>															
1) Gain on Sale / Disposal of Assets:															
a) Owned Assets	-	-	-	25,979	-	-	25,979	-	-	94,000	-	-	-	-	94,000
b) Assets acquired out of grants, or received free of cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) Miscellaneous Income	356,476	548,894	633,601	1,988,752	46,378	12,387	3,586,488	109,413	418,657	324,510	2,180,585	160,919	1,007	-	3,195,291
3) Income from Affiliation of Colleges / Institutions	-	-	-	-	-	-	-	95,000	-	-	-	-	-	-	95,000
4) Income from Accomodation / Guest House	-	59,200	11,400,003	574,658	17,200	220,000	12,271,061	-	66,800	12,736,501	477,479	15,200	-	-	13,295,980
5) Income from Sale of Applications / Tender Documents	-	-	56,410	12,000	7,250	3,500	79,160	-	-	103,000	30,500	16,500	4,500	-	154,500
6) Late Fees and Fines	-	-	734,500	278,515	14,225	7,521	1,034,761	-	-	72,000	129,114	10,200	4,078	-	215,392
7) License Fee Recovery	-	40,140	-	385,335	47,460	-	472,935	-	83,831	-	508,064	32,530	-	-	624,425
8) Water Charges Recovery	-	7,744	-	-	12,000	-	19,744	-	2,868	-	-	-	-	-	2,868
9) Transport Recovery	-	57,760	-	-	39,184	-	96,944	-	67,040	-	-	18,240	-	-	85,280
10) Electricity Recovery	-	433,495	-	-	-	-	433,495	-	247,551	-	-	-	-	-	247,551
11) Hostel Fee	-	960,000	-	-	-	-	960,000	-	1,829,000	-	-	-	-	-	1,829,000
12) Examination Fee	-	-	1,508,250	-	-	-	1,508,250	-	-	800,500	-	-	-	-	800,500
13) Rent received from letout premises	-	679,080	-	-	-	-	679,080	-	390,335	-	-	-	-	-	390,335
14) Provisions Written Back	-	-	-	-	175,640	-	175,640	-	-	-	244,499	2,141	-	-	246,640
15) Transfer from Campus Development Fund	-	-	-	3,138,137	-	-	3,138,137	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>356,476</b>	<b>2,786,313</b>	<b>14,332,764</b>	<b>6,403,376</b>	<b>359,337</b>	<b>243,408</b>	<b>24,481,674</b>	<b>204,413</b>	<b>3,106,282</b>	<b>14,130,511</b>	<b>3,570,241</b>	<b>255,730</b>	<b>9,585</b>	<b>21,276,762</b>	

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2015**

(Amount in Rupees)

SCHEDULE 19 INCREASE/(DECREASE) IN STOCK OF FINISHED GOODS & WORK IN PROGRESS	CURRENT YEAR						PREVIOUS YEAR							
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>NET INCREASE/(DECREASE) [a-b]</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-

SCHEDULE 20 ESTABLISHMENT EXPENSES	CURRENT YEAR						PREVIOUS YEAR							
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total
	1) Salaries and Wages	21,447,719	50,118,555	68,801,356	58,833,391	21,819,106	8,769,567	229,789,694	21,670,516	47,315,453	68,805,404	61,975,884	20,481,653	8,465,380
2) Salaries and Wages (Kandla Campus)	3,228,073	-	-	-	-	-	3,228,073	1,360,343	-	-	-	-	-	1,360,343
3) Allowances and Bonus	846,908	287,854	3,468,883	13,239,034	1,103,017	35,737	18,981,433	86,542	284,599	1,404,721	14,879,494	1,171,333	27,937	17,854,626
4) Contribution to Provident Fund / Other Fund	338,443	5,294,269	-	1,845,619	2,216,965	643,016	10,338,512	-	3,041,936	-	2,152,242	2,078,724	630,431	7,903,333
5) Staff Welfare Expenses	26,395	77,032	20,489	2,565,443	247,688	-	2,937,047	-	82,245	51,130	3,042,772	327,891	-	3,504,038
6) Expenses on Employees' Retirement and Terminal Benefits	1,208,939	4,441,521	353,808	6,265,568	4,439,315	-	16,709,151	1,208,965	9,595,620	101,246	7,735,168	4,856,160	-	23,497,149
<b>TOTAL</b>	<b>27,096,477</b>	<b>60,219,231</b>	<b>72,644,536</b>	<b>82,749,255</b>	<b>29,826,091</b>	<b>9,448,320</b>	<b>281,983,910</b>	<b>24,326,366</b>	<b>60,319,853</b>	<b>70,362,501</b>	<b>89,785,550</b>	<b>28,915,761</b>	<b>9,143,748</b>	<b>282,853,779</b>

**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2015**

(Amount in Rupees)

	CURRENT YEAR						PREVIOUS YEAR						Total	
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag		Cochin
<b>SCHEDULE 21</b>														
<b>OTHER ADMINISTRATIVE EXPENSES ETC</b>														
1) Electricity and Power	1,953,234	3,808,644	17,259,521	7,696,189	3,714,182	1,339,609	35,771,379	1,617,607	3,201,006	14,478,041	6,830,959	4,206,948	1,171,252	31,505,813
2) Water Charges	-	-	991,848	-	430,859	490,186	1,912,893	-	-	1,583,455	-	389,281	525,539	2,498,275
3) Insurance	91,901	77,361	-	212,496	85,259	-	467,017	39,520	79,040	-	232,406	83,291	-	434,257
4) Repairs and Maintenance	1,185,653	2,550,524	24,246,481	19,900,094	2,699,501	301,772	50,884,025	1,885,931	2,568,806	18,485,478	9,633,073	2,407,504	71,647	35,052,439
5) Rent, Rates and Taxes	-	-	837,106	2,142,081	1	1,293,167	4,272,355	228,333	-	808,882	2,335,749	1	2,850,875	6,223,840
6) Vehicles Running and Maintenance	3,063,602	1,752,894	988,976	453,805	226,551	-	6,485,827	1,585,350	2,140,660	1,479,357	350,466	177,076	-	5,732,909
7) Postage, Telephone and Communication Charges	3,184,286	275,490	1,560,770	813,566	2,596,250	266,236	8,696,598	2,961,967	683,413	1,498,380	795,577	2,582,170	355,735	8,877,242
8) Printing and Stationery	1,887,851	1,024,180	844,690	387,043	86,994	374,515	4,605,273	2,191,198	864,869	1,233,649	446,364	114,080	303,423	5,153,573
9) Travelling and Conveyance Expenses	2,170,190	1,666,003	3,232,333	105,730	1,133,050	1,066,357	9,373,663	5,463,320	2,528,927	3,989,698	76,401	1,083,770	455,229	13,597,345
10) Subscription Expenses	59,248	82,320	471,569	213,596	1,044,527	118,887	1,990,147	471,732	939,766	472,875	94,290	1,051,108	101,796	3,131,567
11) Audit / Legal / Professional Charges	2,749,238	-	82,026	748,655	20,000	-	3,599,919	2,927,000	-	287,183	691,148	5,000	-	3,910,331
12) Advertisement and Publicity	2,488,395	298,846	767,336	704,886	61,510	373,148	4,694,121	2,804,634	353,332	674,691	766,782	86,483	205,894	4,891,816
13) Security Service Charges	4,041,343	3,253,799	4,332,831	4,597,626	2,751,911	637,665	19,615,175	1,930,704	2,687,389	4,421,811	4,904,683	2,736,258	528,552	17,209,397
14) Housekeeping Service Charges	924,143	2,117,070	1,679,292	820,652	3,038,905	75,268	8,655,330	739,904	1,479,809	1,252,277	1,823,808	2,686,540	71,410	8,053,748
15) Computer / Peripherals Maintenance	737,228	229,478	1,589,080	325,438	3,326,669	81,783	6,289,676	344,433	360,424	1,652,859	990,791	3,110,681	115,461	6,574,649
16) Academic/ Exam Expenses	32,264,738	42,574,714	81,445,148	58,481,077	15,470,712	11,756,292	241,992,681	18,928,287	41,623,881	72,167,335	51,820,211	13,839,884	14,276,819	212,656,417
17) Academic/ Exam Expenses (Kandla Campus)	616,250	-	-	-	-	-	616,250	3,268,124	-	-	-	-	-	3,268,124
18) General Administrative Expenses (Kandla Campus)	1,075,908	-	-	-	-	-	1,075,908	935,666	-	-	-	-	-	935,666
19) Project / Consultancy Expenses	-	-	-	182,430	648,270	-	830,700	-	885,760	-	-	1,021,728	-	1,907,488
20) Provision for Doubtful Debts	-	-	-	-	3,860,154	-	3,860,154	-	-	-	-	-	-	-
21) Expenses on Governing Body and Other Meetings	1,468,352	-	-	-	-	32,535	1,500,887	1,529,863	10,000	-	-	71,227	59,787	1,670,877
22) Expenses on Official Functions	1,904,572	56,007	-	-	94,409	221,294	2,276,282	6,629,729	350,208	-	-	48,711	56,557	7,085,205
23) Expenditure on Horticulture	465,215	930,430	1,234,267	-	65,640	-	2,695,552	445,278	890,555	7,355	-	19,293	-	1,362,481
24) Miscellaneous and Contingencies	483,604	320,232	177,347	96,385	89,135	55,332	1,222,035	470,401	409,689	138,742	101,096	424,273	35,117	1,579,318
<b>TOTAL</b>	<b>62,814,951</b>	<b>61,017,991</b>	<b>141,740,621</b>	<b>97,881,749</b>	<b>41,444,488</b>	<b>18,484,046</b>	<b>423,363,846</b>	<b>57,398,981</b>	<b>62,057,534</b>	<b>124,632,068</b>	<b>81,893,794</b>	<b>36,145,307</b>	<b>21,185,093</b>	<b>383,312,777</b>



**INDIAN MARITIME UNIVERSITY - EAST COAST ROAD - UTHANDI - CHENNAI**

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2015**

(Amount in Rupees)

	CURRENT YEAR							PREVIOUS YEAR						
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total
	<u>SCHEDULE 22</u> <u>EXPENDITURE ON GRANTS, SUBSIDIES ETC</u>													
<b>TOTAL</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	CURRENT YEAR							CURRENT YEAR						
	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total	HQ	Chennai	Mumbai	Kolkata	Vizag	Cochin	Total
	<u>SCHEDULE 23</u> <u>INTEREST:</u>													
<b>TOTAL</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**INDIAN MARITIME UNIVERSITY**  
**EAST COAST ROAD-UTHANDI-CHENNAI**  
**SCHEDULES FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015**

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**SCHEDULE - 24 - SIGNIFICANT ACCOUNTING POLICIES**

**1. BASIS OF INCORPORATION**

1.1 Indian Maritime University, (hereinafter referred to as IMU), A Central University was formed by the Indian Maritime University Act, 2008 and came into existence w e f 14.11.2008.

1.2 The following organizations were subsumed into the Indian Maritime University as per clause 49 of the Act.

- a) Lal Bahadur Shastri College of Advanced Maritime Studies and Research, Mumbai;
- b) Training Ship Chanakya, Navi Mumbai;
- c) Marine Engineering & Research Institute, Kolkata and
- d) Marine Engineering & Research Institute, Mumbai.
- e) National Maritime Academy, Chennai
- f) Indian Institute of Port Management, Kolkata
- g) National Ship Design and Research Centre, Visakhapatnam

1.3 The University is having its Head Quarters at Chennai and Campuses at Mumbai, Kolkata, Chennai, Visakhapatnam, Cochin and Kandla. A Regional Campus at Karaikal started functioning from 2013-14 under Chennai Campus.

1.4 The Financial Statements of the University is maintained from the Financial Year 2009-2010.

**2. SIGNIFICANT ACCOUNTING POLICIES**

2.1. Financial Statements of IMU have been presented as proximate to the Financial Statements for the Central Autonomous Bodies (Non-Profit Organizations and similar institutions) format and suitably adapted, for more appropriate presentation of events or transactions in the financial statements of IMU.

**INDIAN MARITIME UNIVERSITY  
EAST COAST ROAD-UTHANDI-CHENNAI  
SCHEDULES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015**

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**2.2 Accounting Convention**

The Financial Statements are prepared on the basis of historical cost convention, unless otherwise stated and on the accrual method of accounting except otherwise stated and showing voluntary compliance to the accounting standards issued by "The Institute of Chartered Accountants of India", wherever applicable.

**2.3 Use of Estimates**

The financial statements have been prepared and presented in conformity with the applicable accounting standards - that is, based on the estimated and assumptions made by IMU as to the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the period. Actual results could differ from those of estimates.

**2.4 Inventory Valuation**

Stores and Spares (including Machinery Spares) are valued at cost. Inventory valuing up to Rs.5000/- is charged to Expenditure.

**2.5 Investments**

Investments are shown at cost.

**2.6 Fixed Assets**

Fixed Assets are stated at actual cost less accumulated depreciation. The actual cost capitalized includes cost of the asset, freight, installation cost, duties and taxes and other incidental expenses until fixed assets are ready for use. In some campuses fixed assets have been revalued and presented accordingly.

**INDIAN MARITIME UNIVERSITY  
EAST COAST ROAD-UTHANDI-CHENNAI  
SCHEDULES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015**

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**2.7. Depreciation**

Depreciation is provided on the basis of written-down value method at the rates prescribed in and in the manner laid down by the Income Tax Act, 1961 specified below except library books which were taken at 15% on consistent basis.

1.	Buildings Residential	-	5%
2.	Buildings Other than Residential	-	10%
3.	Plant and Machinery	-	15%
4.	Office Equipment	-	15%
5.	Furniture and Fittings	-	10%
6.	Vehicles	-	15%
7.	Electrical Installations	-	10%
8.	Tube Wells	-	10%
9.	Computer Peripherals	-	60%
10.	Other Fixed Assets	-	10%
11.	Library Books	-	15%

Assets costing less than Rs.5000/- have been written off in the same year.

Depreciation on the assets created out of Plan grant-in-aid is charged to the Capital Reserve Account on a systematic and rational basis over the useful life of depreciable asset by way of a reduced depreciation charge for systematic adjustment of the Plan grant-in-aid fund used for assets creation.

**2.8 Revenue Recognition**

**2.8.1 Grant-in-Aid**

- i) Grants in aid are accounted on actual receipt basis. The classification as to Non-Plan Grant (Revenue Grant-in-Aid) and Plan Grant for Capital Outlay is made as per sanction orders for respective grants.

**INDIAN MARITIME UNIVERSITY  
EAST COAST ROAD-UTHANDI-CHENNAI  
SCHEDULES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015**

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- ii) Grants in Aid received in kind are accounted for on receipt of the Asset at the estimated market value and the same is credited to Capital Reserve Account. An amount equal to the depreciation charged during the year on these Assets is credited to asset account and debited to the Capital Reserve Account - Grant in aid (assets in kind).
- (iii) Expenditure incurred on carrying out specified Research Projects sponsored either by Central Government or other organizations is debited to Research Grants Account and the unspent balance is shown under the head Current Liabilities.
- (iv) Expenditure (including purchase of fixed assets) relating to grants received / receivable has been adjusted against the amount of the said grant. Unspent balances of Grants-in-Aid are carried forward to subsequent year under the head Current Liabilities and Provisions for adjustment against expenses in those years.
- (v) Assets created out of Plan grant-in-aid have been credited to the Capital Reserve Account - Grant in assets (cash grant) instead of treating it as a promoter's contribution (i.e. Capital Fund); Resultant Surplus/ Deficit of operation have been credited/debited to General Reserve Account instead of treating it as a promoter's contribution (i.e. Capital Fund) and Unspent balance of Plan grant-in-aid is shown under the head Current liabilities and provisions.

**2.8.2 Fees from Students**

Fees collected from students for various courses (Long term/Short term) of the University are recognized on accrual basis and spread over the tenure of the course.

**INDIAN MARITIME UNIVERSITY  
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SCHEDULES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015**

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**2.8.3 Professional / Consultancy Services**

Fees received from Professional/Consultancy Services is recognized on percentage of completion of project / assignment.

2.8.4 Income other than that listed above is recognized as per Accounting Standard 9 issued by the Institute of Chartered Accountants of India.

**2.8.5 Interest on Plan Grant-In-aid**

Interest on unspent balance of Plan grant-in-aid (if any) is recognized as income in the Income and Expenditure account.

**2.8.6 Surplus/(Deficit)**

Surplus/ (Deficit) is transferred to the General Reserve Account.

**2.8.7 Investment / Term deposits**

Presently IMU does not hold any investments. It deploys the surplus funds in term deposits with nationalized banks. Term deposits out of earmarked/ endowment funds are shown under the head Deposits from Earmarked / Endowment Fund instead of Cash and Cash equivalent, as these investments cannot be utilized for the purpose of Working Capital. Term deposits from reserves / funds, other than dedicated / earmarked purpose, are shown under Current Assets as Cash and Cash equivalent.

**3 SERVICE/RETIREMENT BENEFITS**

3.1 General Provident Fund / Employees Provident Fund / New Pension Scheme is followed in IMU.

3.2 Liability towards Gratuity payable on death/retirement in respect of Kolkata Campus (IIPM unit) is managed by Life Insurance Corporation of India.

**INDIAN MARITIME UNIVERSITY  
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SCHEDULES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015**

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Liability towards Gratuity payable on death/retirement of employees (except employees on deputation) and leave encashment in respect of others computed on accrual basis on the assumption that employees are entitled to receive the benefit at the end of respective year except Mumbai Campus.

4. **PRIOR PERIOD ADJUSTMENTS**

Prior Period Items, if any, are disclosed separately under Income and Expenditure in the Income and Expenditure account as per AS 5.

5. **PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

These are made / recognized as per Accounting Standard 29 issued by the Institute of Chartered Accountants of India.

6. The unbilled services / Projects Work-in-Progress at the end of the year are valued at estimated realizable value.

**INDIAN MARITIME UNIVERSITY  
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SCHEDULES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015**

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**SCHEDULE - 25 - CONTINGENT LIABILITIES and NOTES ON  
ACCOUNTS**

**A. CONTINGENT LIABILITIES**

**1. HEAD QUARTERS**

Provision not made for a dispute between SRC Constructions and IMU about reimbursement of Toll Tax on land filling works at IMU site and the dispute is under arbitration. Estimated value is Rs.180 Lakhs (approx.).

**2. KOLKATA CAMPUS**

**Disputed demand of Rs. 1,10,23,933/- in respect of damage u/s 14B & 7Q of Employees Provident Fund Act.**

As per decision of the Executive Council of erstwhile IIPM Society, IIPM Society was registered with Regional Provident Fund Commissioner w.e.f 1<sup>st</sup> September 2004. However after inspection and 7A assessment done by the EPF authority, the date of coverage of IIPM Society with EPFO was preponed to 1<sup>st</sup> September, 1984 (vide EPFO's letter dated 09.04.2007). An amount of Rs. 1,27,67,697/- has been deposited by the erstwhile IIPM Society.

EPF authority has claimed an amount of Rs. 76,12,134/- for damage u/s 14B and Rs.34,11,799/- for interest u/s 7Q of EPF Act vide their letter dated 28.09.2007. The erstwhile IIPM has disagreed to pay their claim on certain valid grounds and conveyed the same to the EPF Authority along with the ground of disagreement. Accordingly, the hearing u/s 14B and u/s 7Q is in progress.

Thus the liabilities for damage, interest and penalty could not be ascertained during the year. However an amount of Rs. 27,22,658 is lying with IMU-Kolkata Campus (carried forward from IIPM Society) for settlement of EPF liabilities of erstwhile IIPM Society.



**INDIAN MARITIME UNIVERSITY  
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FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015**

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**3. MUMBAI CAMPUS**

Land for TS Chanakya was leased by CIDCO in July 1983. As per the terms and conditions of lease of land, IMU was required to develop 50% land within three years. However, IMU has not developed 50% of the land and CIDCO demanded (December 2012) Rs.4,98,60,700/- additional lease premium as penalty for not carrying out and completing the construction. IMU appealed to Government of Maharashtra/CIDCO for waiver of penalty. Permission for waiver from CIDCO is awaited. Hence no provision has been made for the above contingent liability totaling to Rs.4,98,60,700/-.

**B. NOTES ON ACCOUNTS**

**1. Current Assets, Loans and Advances**

In the opinion of the Management, the current assets, loans and advances have a value on realisation in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.

2. Accrued Interest on investments is taken on the basis of certification provided by the Bankers. In case where no certification is provided by the bankers the same is calculated on simple interest basis as per rates appearing in the instruments.
3. Stores and Spares are valued at cost and included in the current assets wherever the closing stocks are available.
4. Old unreconciled differences (2009-2010 and 2010-2011) between ledger accounts and bank statements of Rs.11.10 lakhs and Rs.17.70 lakhs in respect of IMU Headquarters and Chennai Campus respectively. The differences are being reconciled further. Otherwise bank accounts are reconciled.

**INDIAN MARITIME UNIVERSITY  
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SCHEDULES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015**

5. IMU is exempted u/s 10(23C) of the Income Tax Act, 1961.
6. Corresponding figures for the previous year have been regrouped / rearranged, wherever necessary.
7. Schedule 1 to 25 are annexed to and form an integral part of the Balance Sheet as at 31<sup>st</sup> March 2015 and the Income and Expenditure Account for the year ended on that date.

**HEAD QUARTERS**

Transactions pertaining to Kandla Campus are recorded under Head Quarters Account for the financial year 2014-2015.

**VISAKHAPATNAM CAMPUS**

Fixed Assets as set out in the Schedule-8 do not include assets purchased out of funds of sponsored Research Projects / Studies / Schemes held and used by the Campus, as project sanctions include stipulations that all such assets purchased out of project funds will remain the property of the sponsors.

Sl. No	Assets	Original Cost As on 01-04-2014	Additions during the year	Total	Notional Depreciation	Total Book value as on 31-03-2015
(Amount in Rupees)						
1	Computer Hardware	24,59,182	32,59,271	57,18,453	39,86,488	17,31,965
2	Computer Software	53,23,589	-	53,23,589	48,79,875	4,43,714
3	Equipment	1,56,51,273	30,21,848	1,86,73,121	66,73,316	1,19,99,805
4	Buildings	-	10,76,092	10,76,092	53,805	10,22,287
5	Books	1,56,975	-	1,56,975	55,568	1,01,407
<b>Total</b>		<b>2,35,91,019</b>	<b>73,57,211</b>	<b>3,09,48,230</b>	<b>1,56,49,052</b>	<b>1,52,99,178</b>



भारतीय लेखा तथा लेखा परीक्षा विभाग

कार्यालय प्रधान निदेशक वाणिज्यिक लेखा परीक्षा  
तथा पदेन सदस्य लेखा परीक्षा बोर्ड, चेन्नै

**Indian Audit and Accounts Department**

*Office of the Principal Director of Commercial Audit  
and ex-officio Member Audit Board, Chennai*

18.03.2016

दिनांक Dated .....

सं/ No. PDCA/CHENNAI/IMU/A/cs.14-15/2015-16/347

सेवा में/ The Secretary,  
Ministry of Shipping,  
Transport Bhawan,  
No.1 Parliament Street,  
New Delhi 110 001.

Sir,

Sub: Separate Audit Report on the accounts of **INDIAN MARITIME  
UNIVERSITY, CHENNAI** for the year 2014-15 – reg.

I forward herewith the Separate Audit Report on the accounts of **INDIAN  
MARITIME UNIVERSITY, CHENNAI** for the year 2014-15.

A copy of the Audit Report and the Accounts as presented to Parliament  
may be sent to this office and four copies thereof may be sent to the Director General  
(Commercial)–II O/o the Comptroller and Auditor General of India, Pocket 9 Deen  
Dayal Marg, New Delhi 110 124.

The dates of presentation of the Accounts and Audit Report to Parliament  
may kindly be intimated to this office.

The receipt of this letter with enclosures may be acknowledged.

Yours faithfully,

*sd/-*

(G. SUDHARMINI)

PRINCIPAL DIRECTOR OF COMMERCIAL AUDIT &  
EX-OFFICIO MEMBER AUDIT BOARD, CHENNAI.

Copy of the Separate Audit Report for the year 2014-15 forwarded to the Vice Chancellor, Indian Maritime University, Uthandi, Chennai 600019 for placing the same before the Board with a request to send the Action Taken Note on the Audit Report. Five copies (English version) of the Annual Report may be arranged to be sent.



(G. SUDHARMINI)  
PRINCIPAL DIRECTOR OF COMMERCIAL AUDIT &  
EX-OFFICIO MEMBER AUDIT BOARD, CHENNAI.

**SEPARATE AUDIT REPORT OF COMPTROLLER AND AUDITOR  
GENERAL OF INDIA ON THE ACCOUNTS OF INDIAN MARITIME  
UNIVERSITY, CHENNAI FOR THE YEAR ENDED 31 MARCH 2015**

We have audited the attached Balance Sheet of **Indian Maritime University, Chennai**, as at 31 March 2015 and the Income and Expenditure Account for the year ended on that date under Section 19(2) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971 read with Section 33 of the Indian Maritime University Act, 2008. These financial statements include the accounts of five campuses viz. Chennai, Mumbai, Kolkata, Cochin and Visakhapatnam of Indian Maritime University. These financial statements are the responsibility of the Indian Maritime University'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 & 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 & 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 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:

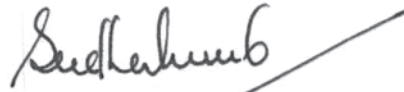
- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii. The Balance Sheet and Income and Expenditure Account dealt with by this report have been drawn up in the format approved by the Ministry of Finance.
- iii. In our opinion, proper books of accounts and relevant records have been maintained by **Indian Maritime University**, as required under Section 33 of Indian Maritime University Act, 2008 in so far as it appears from our examination of such books.
- iv. We further report that:

A.	<b>BALANCE SHEET (consolidated)</b>
1	<b>Corpus/Capital Fund-and Liabilities- Rs. 604.85 crore</b>
	<b>Schedule 1- CORPUS/CAPITAL FUND- Rs. 42.58 crore</b>
1.1	The above head is understated by Rs. 3.62 crore due to transfer of funds to campus development fund under Earmarked Fund/Endowment fund from Corpus Fund. This is not in line with the Uniform Format of Accounts for Central Autonomous Bodies, which has resulted in understatement of Corpus/Capital Fund and consequent overstatement of Earmarked/ Endowment Funds by Rs. 3.62 crore.
	<b>Schedule 7 - Current Liabilities and Provisions Rs. 60.46 crore</b>
1.2	<b>Other Current Liabilities-Rs. 45.67 crore – Others - Rs. 5.20 crore</b> This includes unspent balance of Plan Grant-in-Aid of Rs. 4.60 crore (Rs. 3.30 crore by Mumbai Campus and Rs. 1.30 crore at Chennai campus) by way of ‘Provision for CPWD’. This has resulted in understatement of ‘Grant-in-aid Plan Fund (Unspent)/Advance’ and overstatement of ‘Other Current Liabilities-Others’ to the extent of Rs. 4.60 crore.
2	<b>ASSETS</b>
	<b>Schedule 11– Current Assets, Loans, Advances Etc. – Rs. 303.39 crore</b>
	<b>A.CURRENT ASSETS – Rs. 276.73 crore</b>
	<b>Bank Balances – Rs. 272.52 crore</b>
2.1	<b>Bank balances with Scheduled Banks in Current Account -Rs. 7.35 crore</b> The current account balance (No. 30725778698) includes Rs. 0.09 crore being demand drafts received from students towards Course fees and deposited in the above current account for collection during 2010-11 and 2011-12 but not credited by the bank till date. Non-creation of provision has resulted in overstatement of bank balance and understatement of Excess of Income over Expenditure by Rs. 0.09 crore
B	<b>Grants in aid:</b> Out of the grants in aid of Rs. 37.80 crore received during the year, the organization utilised a sum of Rs. 37.80 crore leaving a Nil balance, as unutilised grants as on 31 March 2015.
C	<b>Management Letter</b> Deficiencies which have not been included in the Audit Report have been brought to the notice of the Vice Chancellor, Indian Maritime University, Chennai 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 explanations 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 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 MARITIME UNIVERSITY** as at 31 March 2015 and
  - b. In so far as it relates to Income and Expenditure Account, of the **EXCESS OF INCOME OVER EXPENDITURE** for the year ended on that date.

For and on behalf of the CAG of India



(G.SUDHARMINI)

PRINCIPAL DIRECTOR OF COMMERCIAL AUDIT &  
EX-OFFICIO MEMBER AUDIT BOARD, CHENNAI.

## ANNEXURE- I

### **1. Adequacy of Internal Control System**

Internal control system reveals weakness due to non-reconciliation of figures pertaining to:

- (i) Bank Accounts
- (ii) Advances given to CPWD
- (iii) Inter campus transfers
- (iv) Break-up details of assets created from sponsored fund and Grant-in-aid.

### **2. System of Physical Verification of Fixed Assets**

Though campus -wise accounts are said to be maintained, Consolidated Fixed Assets Register was not maintained and Headquarters of IMU could not furnish item-wise details of additions and depreciation charged on the additions for the year and physical verification reports.

### **3. System of Physical Verification of Inventory**

Though physical verification of inventories was said to have been conducted, the Headquarters had not obtained the same from the Campuses and kept on record.

### **4. Regularity in payment of Statutory dues**

A sum of Rs. 0.56 crore representing monthly NPS contributions is pending to be deposited with NPS Trust as on 31 March 2015.

### **5. Adequacy of Internal Audit System**

The scope of internal audit system requires strengthening with the coverage of reconciliation of all control accounts, bank accounts, fee and other receipt accounts to ensure correctness of the balances.

  
**Deputy Director**





## भारतीय लेखा तथा लेखा परीक्षा विभाग

कार्यालय प्रधान निदेशक वाणिज्यिक लेखा परीक्षा  
तथा पदेन सदस्य लेखा परीक्षा बोर्ड, चेन्नै

### **Indian Audit and Accounts Department**

*Office of the Principal Director of Commercial Audit  
and ex-officio Member Audit Board, Chennai*

18.03.2016

दिनांक Dated .....

सं/ No. PDCA/CHENNAI/IMU/A/cs 14-15/2015-16/350

सेवा में/ To

The Vice Chancellor,  
Indian Maritime University,  
Uthandi,  
Chennai 600 019.

Sir,

Sub: Management letter on the audit of accounts of Indian Maritime University,  
Chennai for the year 2014-15.

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I have recently concluded the audit of the annual accounts of Indian Maritime University, Chennai for the year 2014-15 and have issued the Separate Audit Report vide letter dated 18.03.2016. The Audit Report may be placed at the meeting of the Executive Council for adoption before forwarding to the Ministry.

The following discrepancies observed in the audit were not included in the SAR but brought to the notice of the Management through this management letter for necessary corrective and remedial action in the accounts of 2015-16.

#### **A.BALANCE SHEET (Consolidated)**

#### **1. CORPUS/CAPITAL FUND AND –LIABILITIES**

##### **1.1 Reserves and Surplus – Schedule 2 –Rs. 390.40 crore** **Revaluation Reserve – Rs. 15.40 crore**

A sum of Rs. 0.24 crore being the opening balance of Revaluation Reserve was transferred to Earmarked/Endowment Funds during 2014-15. This has resulted in overstatement of Earmarked fund/Endowment Fund and understatement of Revaluation Reserve to this extent.

##### **1.2. Earmarked fund /endowment fund – Schedule 3 – Rs.111.41 crore**

In respect of Earmarked/Endowment Funds, the following points were noticed.

- (a) An amount of Rs.0.79 crore (Mumbai-Rs.0.67 crore + Cochin-Rs.0.12 crore) was transferred to University/Campus Development Fund under the above head and further

carried over to General Reserve even when there was negative operating surplus in the respective individual campuses. This has resulted overstatement of Earmarked Funds/ Endowment Funds and understatement of General Reserves to the extent of Rs.0.79 crore.

- (b) As per Uniform Format of Accounts for Central Autonomous Bodies, amount held as bank balances against earmarked/ endowment funds and income generated from such term deposits should be separately disclosed in Schedule 11–Current Assets Loans and Advances. However, IMU has a specific policy (2.8.7) to disclose the term deposits made out of earmarked fund/ endowment fund under deposits from earmarked fund/endowment fund, IMU cannot distinguish the terms deposits and interest earned on such deposits on the basis of period of deposits and disclose in different places.
- (c) As per Uniform Format of Accounts for Central Autonomous Bodies, distinction should be made in respect of income a) on assets owned by the entity and b) those held against earmarked/endowment funds. However, no such distinction is made.

### **1.3. Current liabilities and provisions – (Consolidated)- Schedule 7** **Provisions – Rs.10.71 crore.**

- (a) This does not include Rs.0.17 crore (as per Annexure-No.1) payable for the work done in the year 2014-15 but paid in subsequent 2015-16. This has resulted in understatement of expenditure and consequent understatement of current liabilities and provision and overstatement of excess of Income over Expenditure to the extent of Rs.0.17 crore.
- (b) This includes Rs.0.56 crore being contribution towards National Pension Scheme of Employees and Employers pertaining to Chennai Campus and Headquarters respectively. Being a statutory liability, IMU should have exhibited them separately under statutory liabilities instead of exhibiting under provision.

## **2. ASSETS**

### **2.1 Fixed Assets- Land (Consolidated) -Schedule 8** **Land- Rs. 54.32 crore**

This includes Rs.15.01 crore being the deposits made to CPWD for construction of compound wall of which value of completed work was Rs.7.57 crore up to 31 March 2015. Compound wall, being a structure, should be withdrawn from Land. The land value may be reduced by Rs.15.01 crore. Since CPWD completed works for Rs.7.57 crore only, as on 31 March 2015, this amount should be kept under Capital Works in Progress and the balance of Rs.7.44 crore shown under advances. This has resulted in overstatement of Land to the extent of Rs. 15.01 crore; understatement of Capital Work-in-progress by Rs.7.57 crore and current assets, loans and advances by Rs.7.44 crore.

### **2.2 Depreciation –Rs.1.10 crore (Cochin)**

The buildings valuing Rs.4.01 crore were completed in 2013-14 but capitalized in 2014-15 itself. Depreciation for 2013-14 and 2014-15 was provided in the current year. Depreciation of Rs.0.41 crore pertained to previous year should have been shown under prior period items. This resulted

in overstatement of current year depreciation and understatement of prior period depreciation by Rs.0.41 crore.

### **2.3 Capital Work in Progress Rs.155.44 crore**

- (a) Expenditure of Rs.0.71 crore relating to Project Fund was originally credited to Capital Reserve and was debited to Grant-in-Aid-Plan Fund in 2013-14. While passing rectification JVs (JV No.1160, 1161 and 1163) Capital Reserve was debited and credited CWIP, instead of Grant-in-Aid-Plan Fund (Unspent) for Rs.0.71 crore. This resulted in understatement of CWIP and understatement of Grants-in-aid by Rs.0.71 crore.
- (b) A deposit of 0.60 crore was made to CPWD for the renovation of old Sewage Treatment Plant (STP) housed in the old building valuing Rs 12.74 crore. The renovation work was completed at Rs.0.48 crore. IMU capitalized STP for Rs.0.60 crore (Rs 0.48 crore renovated value +deposit lying with CPWD) instead of considering building value of Rs.12.74 lakh for capitalization. The balance of Rs.0.12 crore advance was lying with CPWD which was not accounted. This has resulted in understatement of fixed assets by Rs 0.074 crore and understatement of advances by Rs 0.12 crore
- (c) This includes deposits of Rs. 3.50 crore made to CPWD in respect of the works which have not been commenced as on 31.03.2015. This has resulted in overstatement of Capital Work in progress and consequent understatement of Current Assets Loans and Advances by Rs. 3.50 crore.

### **2.4 Investments from Earmarked/Endowment Funds – Schedule 9 - Rs. 7.79 crore**

#### **Term Deposit with Nationalised Banks/Others including Life Insurance Corporation of India – Rs. 7.79 crore**

This includes a deposit of Rs. 0.08 crore in respect of PLA-MERI in IMU Mumbai Campus not backed by original FD receipt. Non provision has resulted in overstatement of PLA Fund Deposit and overstatement of excess of income over expenditure by Rs. 0.08 crore.

### **2.5 Current Assets, Loans, Advances - Schedule 11-**

#### **Current Assets –Sundry Debtors - Rs.4.07 crore**

- a) This includes Rs.0.30 crore receivable from various parties pertaining to the period 2005-06 to 2012-13. As receivables are remaining outstanding for the period ranged from 2 years to 10 years, keeping entire amount under receivable is not in order. Age –analysis should be done and amount receivable considered good, doubtful/bad and provision for the portion of receivable considered doubtful/bad should be made.
- b) This includes Rs.0.24 crore being the rent outstanding from Merchant Marine Education and Research Trust pertaining to the period from March 1997 to April 2009. The period of outstanding ranged from 18 years to 6 years. Non creation of provision has resulted in overstatement of Sundry Debtors and understatement of Excess of Income over Expenditure by Rs.0.24 crore.

- c) This includes fees of Rs.0.26 crore receivable from the students who had discontinued their studies. As recovery is not certain, provision should have been made. Non provision for these doubtful debts has resulted in overstatement of Sundry Debtors by Rs.0.26 crore and understatement of excess of income over expenditure.
- d) This includes Rs.0.17 crore shown as course fee receivable in headquarters. As Headquarters does not conduct any course, the amount shown under course fee receivable needs verification and reclassification, if necessary.

#### **Bank Balances –Rs. 272.52 crore**

There have been unreconciled differences between balances of IMU Bank statements and Bank Books in respect of Headquarters and Chennai Campuses as detailed below

Office	Bank Account No.	Amount
Headquarters	No. 833054878	Rs. 0.365 crore
Chennai Campus	No. 317001133	Rs. 0.005 crore
	No. 30731361622	Rs. 0.240 crore
Chennai Campus	No. 30633591262	Rs. 0.180 crore
Chennai Campus	No. 31771957029	Rs. 0.090 crore

#### **Bank Balances with Scheduled Banks in Savings Account Rs.8.23 crore**

This includes Rs. 0.27 crore pertaining to Current Account No. 30725778698 with State Bank of India, Seawoods Branch resulting in Overstatement of Savings account and understatement of current accounts by Rs. 0.27 crore.

#### **Current Assets – Rs.303.39 crore**

A sum of Rs.0.02 crore was continued to be shown as remittance-in-transit since 2012-13, which needs reconciliation

### **B. INCOME AND EXPENDITURE**

#### **Income and Expenditure Account- Income- Fees/subscriptions- Rs 72.02 crore**

This does not include affiliation income receivable of Rs.0.68 crore from affiliated institutes which resulted in understatement of income and consequent understatement of excess of income over expenditure and current assets.

### **C. GENERAL COMMENTS**

#### **(Kolkata Campus)**

Schedule 15 shows interest earned and transferred to income and expenditure account as Rs.11.29 crore whereas Schedule 17 shows the amount as Rs.12.02 crore. The difference of Rs.0.73 crore should have been routed through Schedule 15, as adopted by other campuses.

**(Mumbai Campus)**

- a) Ledger Account balances and final accounts figures in respect of the following items do not match (**shown in Annexure No. 2**).
- b) Confirmation of balances in respect of the following bank accounts was not obtained:
  - (a) SBI Savings Bank Account No.10434927266 (IIMS HO),
  - (b) SBI Seawood Current Account No. 30725778698,
  - (c) SBI Power Jyoti Account No. 3264962502,
  - (d) SBI Savings Account No.10434927277 (LBS).

**Non-compliance with earlier years' assurances.**

**a) Non-preparation of Statement of Receipts and Payments**

Statement of Receipts and Payments has not been prepared and presented with the financial statements in compliance with in a Uniform Format of Accounts as prescribed by Government of India, Ministry of Finance from the accounting year 2001-02.

**b) Charging of lower Depreciation rate for Library books**

Significant Accounting Policy (Schedule 24) No. 2.7 states that IMU shall adopt depreciation rate as prescribed in Income Tax Act, 1961 except library books. Further, IMU adopted 15% for library books as against 60% prescribed in IT Act. Hence, depreciation rate adopted for library books is not in order and rates as prescribed income tax rate should be adopted.

**c) Non-disclosure regarding non possession of title deeds**

The land included in the Fixed Assets in respect of Chennai Campus and Headquarters are in the name of National Institute of Port Management and Salt Department of Government of India respectively. This fact of not possessing title deeds for the land held was not disclosed in the notes to accounts. Further, the extent of land allocated to IMU Headquarters and earmarked to develop National Maritime Complex out of total land measuring 300 acres was not disclosed.

**d) Non reconciliation of inter office account.**

The net year end balance of all inter office/campuses transactions among five campuses and headquarters showed a credit balance of Rs 0.78 crore (credit balance of Rs.8.65 crore in schedule -7 and debit balance of Rs.7.87 crore in schedule-11) instead of NIL balance as on 31<sup>st</sup> March 2015 during current year as detailed in **Annexure No. 3**.

**e) Non-computation of terminal benefits on actuarial basis**

Computation of liability for terminal benefits for the employees and staff of IMU should be made on actuarial basis as per uniform format of accounts.

Action taken on the above points may please be furnished to audit in due course.

Yours faithfully,

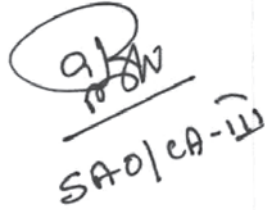


(G.SUDHARMINI)

PRINCIPAL DIRECTOR OF COMMERCIAL AUDIT &  
EX-OFFICIO MEMBER AUDIT BOARD, CHENNAI.

**Annexure -1**

Sl. No	Payment Voucher No.	Amount (Rs.)
1	IMU/HQ/2015-2016/175	1,39,780
2	IMU/HQ/2015-2016/176	36,250
3	IMU/HQ/2015-2016/181	48,425
4	IMU/HQ/2015-2016/179	79,088
5	IMU/HQ/2015-2016/178	1,28,600
6	IMU/HQ/2015-2016/177	12,090
7	IMU/HQ/2015-2016/315	1,93,188
8	IMU/HQ/2015-2016/293	1,34,716
9	IMU/HQ/2015-2016/146	2,09,997
10	IMU/HQ/2015-2016/124	50,200
11	IMU/HQ/2015-2016/112	35,750
12	IMU/HQ/2015-2016/001 (Kandla)	82,383
13	IMU/HQ/2015-2016/71	1,06,100
14	IMU/HQ/2015-2016/245	87,088
15	IMU/HQ/2015-2016/230	23,195
16	IMU/HQ/2015-2016/201	2,03,309
17	IMU/HQ/2015-2016/172	1,06,700
18	IMU/HQ/2015-2016/158	31,300
19	IMU/HQ/2015-2016/157	33,850
	<b>Total</b>	<b>17,42,009</b>

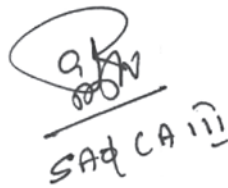
  
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**Annexure No. 2**

Sr. No	Item	Ledger balance		Balance Sheet figure	Difference
1	Capital Reserve	36,03,78,329 (Cr)		39,38,31,793 (Cr)	3,34,53,464 (Cr)
2		Depreciation as per Schedule 8 (Fixed Asset -Plan Fund) was Rs.24,67,572 but depreciation transferred to Capital Reserve was only Rs.16,42,287, resulting in a deficiency of Rs.8,25,285 in Capital Reserve Account.			8,25,285 (Cr)
		Total Capital Reserve			3,42,78,749 (Cr)
3	Capital Work-in-Progress		11,43,29,107 (Dr)	14,86,07,858 (Dr)	*3,42,78,751 (Dr)
		* The difference of Rs.2 (excess in Fixed Assets) was adjusted while showing the Fixed Assets in the Balance Sheet.			

**Annexure No. 3**

Details	HEAD QUARTERS	CHENNAI	MUMBAI	KOLKATA	VIZAG	COCHIN	TOTAL
Schedule 7 (old unreconciled)	4799237		13165			2696162	7508564
Schedule 7 Current Year			17324402	18933322	17138473	25584940	78981137
Schedule 7 Total	4799237	0	17337567	18933322	17138473	28281102	(-)
Schedule 11	51580106	26720816		422229			78723151
Net amount (Schedule 11 – Schedule 7)	46780869	26720816	-17337567	-18511093	17138473	-28281102	(-) 7766550


  
 SAQ CA III



**REPLIES TO SEPARATE AUDIT REPORT OF THE COMPTROLLER &  
AUDITOR GENERAL OF INDIA ON THE ACCOUNTS OF  
INDIAN MARITIME UNIVERSITY, CHENNAI  
FOR THE YEAR ENDED 31 MARCH 2015**

<b>Para No</b>	<b>Separate Audit Report Comments</b>	<b>IMU's Reply</b>
1	<p>We have audited the attached Balance Sheet of Indian Maritime University, Chennai as at 31<sup>st</sup> March 2015 and the Income and Expenditure Account for the year ended on that date under Section 19(2) of the Comptroller &amp; Auditor General's (Duties, Powers &amp; Conditions of Service) Act, 1971 read with Section 33 of the Indian Maritime University Act. These financial statements include the accounts of five campuses viz., Chennai, Mumbai, Kolkata, Cochin and Visakhapatnam of Indian Maritime University. These financial statements are the responsibility of the Indian Maritime University's Management. Our responsibility is to express an opinion on these financial statements based on our audit.</p>	General Para
2	<p>This Separate Audit Report contains the comments of the Comptroller &amp; 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 &amp; Regulations (Propriety and</p>	General Para

	Regularity) and efficiency-cum-performance aspects, etc., if any are reported through Inspection Report / 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 a test basis, evidences supporting the amounts and disclosure in the financial statement. 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.	General Para
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.	General Para
(ii)	The Balance Sheet and Income & Expenditure Account dealt with by this report have been drawn up in the format approved by the Ministry of Finance.	General Para

(iii)	In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Maritime University, as required under Section of 33 Indian Maritime University Act in so far as it appears from our examination of such books.	General Para
(iv)	We further report that	
A	<b>BALANCE SHEET (Consolidated)</b>	
1	<b>Corpus/Capital Fund-and Liabilities-Rs.604.85 crore</b>	
	<b>Schedule 1-CORPUS/CAPITAL FUND-Rs.42.58 crore</b>	
1.1	The above head is understated by Rs.3.62 crore due to transfer of funds to campus development fund under Earmarked Fund/Endowment fund from Corpus Fund. This is not in line with the Uniform Format of Accounts for Central Autonomous Bodies, which has resulted in understatement of Corpus/Capital Fund and consequent overstatement of Earmarked/Endowments funds by Rs.3.62 crore. <b>(Kolkata Campus)</b>	<p>The Executive Council in its 28<sup>th</sup> meeting held on 26-06-2014 approved the "Report on Streamlining of University Finances and Standardization of Campus &amp; Head Quarters Accounts" vide Resolution No.EC-2014-28-11. The said report was submitted to Audit team during the course of Audit of the Accounts.</p> <p>The report states that all reserves and surpluses available in various campuses will be allowed to be retained in the respective Campuses and transferred/ regrouped to a single account i.e. the Campus Development Fund. This balance pertains to period prior to the subsuming of erstwhile IIPM &amp; MERI with IMU in November 2008 and was transferred to Campus</p>

		<p>Development Fund in compliance with above Report/Guidelines.</p> <p>As such there is no understatement of Corpus/Capital Fund and overstatement of Earmarked/Endowment Fund to the extent of Rs.3,61,59,900/-.</p>
	<b>Schedule 7-Current Liabilities and Provisions Rs.60.46 crore</b>	
1.2	<p><b>Other Current Liabilities- Rs.45.67 crore-Others-Rs.5.20 crore</b></p> <p>This includes unspent balance of Plan-Grant-in-Aid of Rs.4.60 crore (Rs.3.30 crore by Mumbai Campus and Rs.1.30 crore at Chennai Campus) by way of "Provision for CPWD". This has resulted in understatement of "Grant-in-Aid" Plan Fund (Unspent/Advance" and overstatement of "Other Current Liabilities-Others" to the extent of Rs.4.60 crore</p> <p><b>(Mumbai and Chennai Campus)</b></p>	<p>Audit has pointed out that "This has resulted in understatement of 'Grant-in-aid Plan Fund (Unspent/Advance)' and overstatement of 'Other Current Liabilities-Others' to the extent of Rs.4.60 crore" i.e. same group of Current Liabilities, is stated as understated and overstated nullifying each other. It may please be noted that the sub-ledger 'Provision for CPWD' is for better and specific disclosure of the nature of current liability, i.e. Amount committed to CPWD, within the same group. It may also be noted that the liability being the one committed to CPWD needed provisioning to meet the liability to CPWD.</p>

2	<b>ASSETS</b>	
	<b>Schedule 11-Current Assets, Loans, Advances etc., - Rs.303.39 crore</b>	
	<b>A. CURRENT ASSETS-Rs.276.73 crore</b>	
	<b>Bank Balances-Rs.272.52 crore</b>	
2.1	<p><b>Bank balances with Schedule Bank in Current Account-Rs.7.35 crore</b></p> <p>The current account balance (No.30725778698) includes Rs.0.09 crore being demand drafts received from student towards Course fees and deposited in the above current account for collection during 2010-11 and 2011-12 but not credited by the bank till date. Non-creation of provision has resulted in overstatement of bank balance and understatement of Excess of Income over Expenditure by Rs.0.09 crore <b>(Mumbai Campus)</b></p>	<p>As per Accounting Standard 29 on Provisions....</p> <p>"14. A provision should be recognized when: (a) ..... (b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and (c) a reliable estimate can be made of the amount of the obligation. If these conditions are not met, no provision should be recognized.</p> <p>.....</p> <p>22. Probable Outflow of Resources Embodying Economic Benefits: For a liability to qualify for recognition there must be not only a present obligation but also the probability of an outflow of resources embodying economic benefits to settle that obligation. For the purpose of this Standard , an outflow of resources or other event is regarded as probable if the</p>

		<p>event is more likely than not to occur, i.e., the probability that the event will occur is greater than the probability that it will not..</p> <p>In view of the above, since the probability that the amounts are realizable will occur is greater than the probability that it will not, provision has not been made, considering the following:</p> <p>State Bank of India, Seawoods Branch is being consistently followed up. The Regional office of State Bank of India was also requested to sort out the issue and direct Seawoods Branch to furnish an Indemnity Bond indemnifying IMU, Mumbai Campus for having deposited the Demand Drafts amounting to Rs.9,26,500/-.</p> <p>The matter is now taken up with the Reserve Bank of India, Grievance Cell vide IMU Mumbai Campus letter No. IMUMC/FIN/DDs/2016/917 dated 10<sup>th</sup> March 2016.</p>
B	<p><b>Grants in Aid :</b> Out of the grants in aid of Rs.37.80 crore received during the year, the organization utilized a sum of Rs.37.80 crore leaving a Nil balance, as unutilized grant as on 31<sup>st</sup> March 2015</p>	<p>General Para</p>
C	<p><b>Management Letter</b></p> <p>Deficiencies which have not been included in the Audit Report have been brought to the notice of the Vice Chancellor, Indian Maritime</p>	<p>Reply given separately</p>

	University, Chennai 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.	General Para
vi.	<p>In our opinion and to the best of our information and according to the explanations 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 <b>Annexure I</b> to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India:</p> <p>a. In so far as it relates to the Balance Sheet, of the state of affairs of the INDIAN MARITIME UNIVERSITY as at 31 March 2015 and</p> <p>b. In so far as it relates to Income and Expenditure Account of the EXCESS OF INCOME OVER EXPENDITURE for the year ended on that date.</p>	General Para



**FINANCE OFFICER, IMU**

### ANNEXURE-1 TO AUDIT REPORT

Para No	Separate Audit Report Comments	IMU's Reply
1	<b>Adequacy of Internal Control System -</b>	
	Internal control system reveals weakness due to non-reconciliation of figures pertaining to:	
(i)	Bank Accounts	All the campuses are preparing Bank Reconciliation Statements regularly. In respect of Head Quarters and Chennai the reconciliation statements are prepared up to March 2015 except IMU's initial years unreconciled old differences which are being reconciled through a Professional Audit Firm and the reconciliation is expected to be completed during May 2016
(ii)	Advances given to CPWD	CPWD Advances have already been reconciled.
(iii)	Inter campus transfers	Inter Campus transfers are maintained as a current account between the Campuses and it is continuous in nature. It is being reconciled regularly and set off.
(iv)	Break-up details of assets created from sponsored fund and Grant-in-aid	The Breakup details of assets created out of sponsored fund, which are not included in Fixed Assets Schedule (Schedule 8), since the Project sanctions include stipulations that all such assets purchased out of sponsored fund will remain the property of the sponsors, have been depicted in separately in Schedule 25.



		The break up details of assets created out of Grants-in-aid have been shown separately under Schedule-8(A) (Fixed Assets-Plan Funds)
2	<p><b>System of Physical Verification of Fixed Assets:</b></p> <p>Though campus-wise accounts are said to be maintained, Consolidated Fixed Assets Register was not maintained and Headquarters of IMU could not furnish item-wise details of additions and depreciation charged on the additions for the year and physical verification reports</p>	<p>IMU, being multi Campus University having campuses in different cities / locations, follows decentralized system Fixed Asset Register / control. Every Campus maintains Fixed Assets register separately. Since, the balance sheet, Income &amp; Expenditure A/c. and assets schedules are prepared campus wise and audit also done in all major campuses individually by C&amp;AG, this may be considered as adequate. Physical verification of Fixed Assets is done at campus/HQ level for assets at Campuses/ Headquarters.</p>
3	<p><b>System of Physical verification of Inventory</b></p> <p>Though physical verification of inventories was said to have been conducted, the Headquarters had not obtained the same from the Campuses and kept on record</p>	<p>The physical verification of inventory reports will be obtained from campuses from 2015-16 onwards.</p>
4	<p><b>Regularity in payment of Statutory dues</b></p> <p>A sum of Rs.0.56 crore representing monthly NPS contributions is pending to be</p>	<p>IMU now again started depositing NPS contribution after receiving the NPS online user IDs,</p>

	deposited with NPS Trust as on 31 <sup>st</sup> March 2015	Password and installation of NPS modules and software from July 2015 onwards.
5	<p><b>Adequacy of Internal Audit System</b></p> <p>The scope of internal audit system requires strengthening with the coverage of reconciliation of all control accounts, bank accounts, fee and other receipt accounts to ensure correctness of the balances.</p>	<p>These have already been included in the scope of Internal Audit carried out by the professional audit firm engaged for the purpose.</p>



**FINANCE OFFICER, IMU**

**REPLIES TO MANAGEMENT LETTER OF THE  
COMPTROLLER & AUDITOR GENERAL OF INDIA  
ON THE ACCOUNTS OF INDIAN MARITIME UNIVERSITY, CHENNAI  
FOR THE YEAR ENDED 31 MARCH 2015**

Sl. No.	Management Letter Comments	IMU's Reply
<b>A</b>	<b>BALANCE SHEET (Consolidated)</b>	
1	<b>CORPUS / CAPITAL FUND AND - LIABILITIES</b>	
1.1	<p><b>Reserves and Surplus Schedule 2-Rs.390.40 crore Revaluation Reserve-Rs.15.40 crore.</b></p> <p>A sum of Rs.0.24 crore being the opening balance of Revaluation Reserve was transferred to Earmarked / Endowment Funds during 2014-15. This has resulted in overstatement of Earmarked fund / Endowment Fund and understatement of Revaluation Reserve to this extent <b>(Kolkata Campus)</b></p>	<p>The amount of Rs. 0.24 Cr. was shown distinctively as opening balance of revaluation reserve for the year 2014-15 under Campus Development Fund. As suggested by the Audit, revaluation reserve will be disclosed as a separate main item under 'Reserves and Surplus' in the Balance Sheet from 2015-16.</p>
1.2	<p><b>Earmarked fund / Endowment fund-Schedule-3-Rs.111.41 crore</b></p> <p>In respect of Earmarked/ Endowments Funds, the following points were noticed</p>	
a)	<p>An amount of Rs.0.79 crore (Mumbai-Rs.0.67 crore + Cochin-Rs.0.12 crore) was transferred to University/Campus Development Fund under the above head and further carried over to General Reserve even when there was</p>	<p>Necessary entries have been carried out in 2015-16.</p>

	<p>negative operating surplus in the respective individual campuses. This has resulted overstatement of Earmarked Funds / Endowment funds and understatement of General Reserve to the extent of Rs.0.79 crore</p> <p><b>(Mumbai and Cochin Campus)</b></p>	
b)	<p>As per Uniform Format of Accounts for Central Autonomous Bodies, amount held as bank balances against earmarked/endowment funds and income generated from such term deposits should be separately disclosed in the Schedule 11-Current Assets and Advances. However, IMU has a specific policy (2.8.7) to disclose the term deposits made out of earmarked fund/ endowment fund under deposits from earmarked fund/endowment fund, IMU cannot distinguish the term deposits and interest earned on such deposits on the basis of period of deposits and disclose in difference places.</p>	<p>Clear demarcation of Earmarked fund was done only in the mid of the financial year i.e. 2014-15 based on 'Streamlining of Accounts' approved by Executive Council. As suggested by audit, Separate disclosures for corresponding bank balances/ Investments and Income/Interest accrued on the funds will be done from 2015-16 onwards uniformly across all campuses.</p>
c)	<p>As per Uniform Format of Accounts for Central Autonomous Bodies, distinction should be made in respect of income a) on assets owned by the entity and b) those held against earmarked/endowment funds. However, no such distinction is made.</p>	<p>The Executive Council in its 28<sup>th</sup> meeting held on 26-06-2014 considered the "Report on Streamlining of University Finances and Standardization of Campus &amp; Head Quarters Accounts" and approved the new system. The said report was submitted to Audit team during the course of Audit of the Accounts.</p> <p>It may please be noted that clear</p>

		demarcation of Earmarked fund was done only in the mid of the financial year i.e. 2014-15 based on 'Streamlining of University Finances and Standardization of Campus & Head Quarters Accounts" approved by Executive Council. Hence, apportioning the income earned to assets held by the entity and those held against earmarked / endowment funds become inevitable and the distinction was made between the two by a separate Schedule 15.
1.3	<b>Current liabilities and provisions-(Consolidated)- Schedule 7 Provisions-Rs.10.71 crore=</b>	
a)	This does not include Rs.0.17 crore (as per Annexure No.1) payable for the work done in the year 2014-15 but paid in subsequent 2015-16. This has resulted in understatement of expenditure and consequent understatement of current liabilities and provision and overstatement of excess of Income over Expenditure to the extent of Rs.0.17 crore <b>(HQ)</b>	These are primarily pertaining to the bills / claims received subsequent to finalization of accounts. Since, the likely amounts were not known at the time of finalization of accounts, such expenses could not be provided. However, expenses for which provision has not been made will be accounted in 2015-16 debiting prior period items in accordance with Accounting Standard AS-5 on Prior period Items etc.
b)	This includes Rs.0.56 crore being contribution towards National Pension Scheme of Employees and Employers pertaining to Chennai Campus and Headquarters respectively. Being a Statutory	Employer can deposit NPS contribution only after PRAN nos. obtained by the respective employees. PRAN were yet to be obtained / submitted by the employees due to initial pending

	<p>liability, IMU should have exhibited them separately under statutory liabilities instead of exhibiting under provision.</p> <p><b>(Chennai Campus and HQ)</b></p>	<p>litigations in case of some of the employees, etc., and also due to the reason that NPS was in implementation stage. It is also stated that NPS contribution can be deposited only after receiving the NSDL user IDs, Password and installation of NSDL module and the same have been done recently only during 2015-16.</p> <p>After such complete implementation only, as stated by Audit the Employees and Employers Contribution towards National Pension Scheme pending to be deposited, if any, will be shown under Statutory Liabilities. Since, NPS become due to be deposited and can be deposited only after the respective employees provide PRAN applications / PRAN Number which did not happen as on 31.03.2015 and hence as on 31.03.2015, only a provision was required under Current Liabilities &amp; Provision.</p>
2	<b>ASSETS</b>	
2.1	<p><b>Fixed Assets-Land (Consolidated)- Schedule 8 Land-Rs.54.32 crore</b></p> <p>This includes Rs.15.01 crore being the deposits made to CPWD for construction of compound wall of which value of completed work was Rs.7.57 crore up to 31 March 2015. Compound wall, being a structure, should be withdrawn from Land.</p>	<p>The completed portion of works to the tune of Rs. 7.57 crore and balance deposits/ advances made to CPWD for the Capital Work/Items for Rs.7.44 crore, being committed capital expenditure under Plan Scheme</p>

	<p>The land value may be reduced by Rs.15.01 crore. Since CPWD completed works for Rs.7.57 crore only, as on 31 March 2015, this amount should be kept under Capital Works in Progress and the balance of Rs.7.44 crore shown under advances. This has resulted in overstatement of Land to the extent of Rs.15.01 crore; understatement of Capital Work-in-Progress by Rs.7.57 crore and current assets, loans and advances by Rs.7.44 crore.</p> <p><b>(Head Quarters)</b></p>	<p>will be shown under Work in Progress Account under Fixed assets till the date of completion of works and handing over by CPWD in the accounts of 2015-16.</p>
2.2	<p><b>Depreciation-Rs.1.10 crore</b></p> <p>The buildings valuing Rs.4.01 crore were completed in 2013-14 but capitalized in 2014-15 itself. Depreciation for 2013-14 and 2014-15 was provided in the current year. Depreciation of Rs.0.41 crore pertained to previous year should have been shown under prior period items. This resulted in overstatement of current year depreciation and understatement of prior period depreciation by Rs.0.41 crore</p> <p><b>(Cochin Campus)</b></p>	<p>The Depreciation of Rs.41,20,496/- pertains to previous year. Since the Asset created is out of Plan Funds, the depreciation for the current year together with Prior period depreciation is shown as deduction in the Capital Reserve Account. However the prior period depreciation will be shown as separate deduction in Schedule-2 in the accounts of 2015-16.</p>
2.3	<p><b>Capital Work in Progress Rs.155.44 crore</b></p>	
a)	<p>Expenditure of Rs.0.71 crore relating to Project fund was originally credited to Capital Reserve and was debited to Grant-in-Aid Plan Fund in 2013-14. While</p>	<p>Necessary entries have been carried out in 2015-16.</p>

	<p>passing rectification JVs (JV No.1160, 1161 and 1163) Capital Reserve was debited and credited CWIP, instead of Grant-in-Aid Plan Fund (Unspent) for Rs.0.71 crore. This resulted in understatement of CWIP and understatement of Grants-in-aid by Rs.0.71 crore.</p> <p><b>(Mumbai Campus)</b></p>	
b)	<p>A deposit of Rs.0.60 crore was made to CPWD for the renovation of old Sewage Treatment Plan (STP) housed in the old building valuing Rs.12.74 crore. The renovation work was completed at Rs.0.48 crore. IMU Capitalized STP for Rs.0.60 crore (Rs.0.48 crore renovated value + deposit lying with CPWD) instead of considering building value of Rs.12.74 lakh for capitalization. The balance of Rs.0.12 crore advance was lying with CPWD which was not accounted. This has resulted in understatement of fixed assets by Rs.0.074 crore and understatement of advances by Rs.0.12 crore.</p> <p><b>(Chennai Campus)</b></p>	Necessary entries have been carried out in 2015-16
c)	<p>This includes deposits of Rs.3.50 crore made to CPWD in respect of works which have not been commenced as on 31.03.2015. This resulted in overstatement of Capital Work in progress and consequent understatement of Current Assets, Loans and Advances by Rs.3.50 crore</p> <p><b>(Cochin Campus)</b></p>	The deposits/advances made to CPWD for the Capital Work/Items under Plan Scheme, being committed capital expenditure, are shown under Work in Progress Account (Fixed Assets) till the date of completion of works and handing over by CPWD. On completion of Capital Works/Items the same are being Capitalized fully, consistently in the past years. To maintain consistency,



		the same practice has been adopted. Advances made to CPWD for other than for Capital Works shown under Current Assets. It may be noted that there is no depreciation charged on work in progress.
2.4	<p><b>Investments from Earmarked/ Endowments Funds-Schedule 9 –Rs.7.79 crore</b></p> <p><b>Term Deposit with Nationalized Bank/Others including Life Insurance Corporation of India –Rs.7.70 core.</b></p> <p>This includes a deposit of Rs.0.08 crore in respect of PLA-MERI in IMU Mumbai Campus not backed by original FD receipt. Non provision has resulted in overstatement of PLA Fund Deposit and overstatement of excess of income over expenditure by Rs.0.08 crore</p>	<p>The difference is continuing from the beginning of the formation of IMU merging erstwhile institutes. The same is also being reconciled. Since the deposit is with a Public Sector bank, there is more likelihood of recovering the money. Since recoverability is probable, in accordance with AS-29, no provision has been made.</p> <p>However, the collectability will be reviewed again at the end of the financial year 2015-16 and accordingly provision will be made, based on status of realization or collectability of the amount.</p>
2.5	<p><b>Current Assets, Loans, Advances-Schedule 11- Current Assets-Sundry Debtors-Rs.4.07 crore</b></p>	
a)	This includes Rs.0.30 crore receivable from various parties	Out of Rs.30.04 Lakhs, Rs.16.62 Lakhs is receivable from Kolkata

	<p>pertaining to the period 2005-06 to 2012-13. As receivables are remaining outstanding for the period ranged from 2 years to 10 years, keeping entire amount under receivable is not in order. Age-analysis should be done and amount receivable considered good, doubtful/bad and provision for the portion of receivable considered doubtful/bad should be made.</p> <p><b>(Kolkata Campus)</b></p>	<p>Port Trust (up to 2012-13). The same was taken up with Kolkata Port Trust and final outcome is awaited. However, necessary adjustment will be carried out (if necessary) based on the expected final outcome by the end of financial year 2015-16.</p> <p>In respect of balance amount of Rs.13.42 Lakhs (i.e. Rs.30.04-Rs.16.62) which are related to the Major Port Trusts/ Organizations although they are quite old, IMU had the experience of realizing the earlier dues in piecemeal.</p> <p>However, a final review will be taken at the end of financial year 2015-16 and suitable provision (if required) will be made in the accounts. However, as on 31<sup>st</sup> March 2015, no provision was made in accordance with Accounting Standard 29.</p>
b)	<p>This includes Rs.0.24 crore being the rent outstanding from Merchant Marine Education and Research Trust pertaining to the period from March 1997 to April 2009. The period of outstanding ranged from 18 years to 6 years. Non creation of provision has resulted in overstatement of Sundry Debtors and understatement of Excess of Income over Expenditure by Rs.0.24 crore.</p> <p><b>(Mumbai Campus)</b></p>	<p>The total outstanding amount receivable from Merchant Marine Education Engineering &amp; Research Institute (MMERT) towards rent for a period of 122 months from March 1999 to April 2009 works out to Rs.23,79,000/-. Since, efforts are being made to recover the amount and collection is more probable than non-collection, no provision was made in accordance with Accounting Standard 29.</p> <p>However, a final review will be</p>

		taken at the end of financial year 2015-16 and suitable provision (if required) will be made in the accounts for 2015-16.
c)	This includes fees of Rs.0.26 crore receivable from the students who had discontinued their studies. As recovery is not certain, provision should have been made. Non provision for these doubtful debts has resulted in overstatement of Sundry Debtors by Rs.0.26 crore and understatement of excess of income over expenditure <b>(Chennai Campus)</b>	Though these outstanding pertains to earlier years, writing off can be resorted to only after ruling out the possibility of recovery/reconciliation fee dues from former students. Hence the position depicted in Accounts i.e. reflecting the outstanding under Sundry debtors is in order as on the Balance Sheet date
d)	This includes Rs.0.17 crore shown as course fee receivable in headquarters. As Headquarters does not conduct any course, the amount shown under course fee receivable needs verification and reclassification, if necessary. <b>(Head Quarters)</b>	The old un-reconciled balance pertains to the period from 2010. It is stated that initial year's fee collection from MBA students of Chennai was treated as IMU-HQ Revenue and also that there are credit balances in the sundry receipts (for want of payee details in bank statement) and matching of credit / debit balances is under way and anticipated to be concluded in the month of May 2016 after the reconciliation of Students accounts is completed which has already been commenced by engaging a professional audit firm. It is expected that after the reconciliation, due to corresponding existence of credit balances, the debit balances of fees recoverable may get nullified, upon reconciliation.

**Bank Balances-Rs.272.52 crore**

There have been unreconciled differences between balances of IMU Bank statements and Bank Books in respect of Headquarters and Chennai Campus as detailed below

Office	Bank Account No	Amount
Head Quarters	833054878	Rs.0.365 crore
	31700113394	Rs.0.005 crore
	30731361622	Rs.0.240 crore
Chennai Campus	30633591262	Rs.0.180 crore
	31771957029	Rs.0.090 crore

The unreconciled figures of Rs.0.33 Crore (not Rs. 0.365 Crore as stated by Audit) Rs.0.005 Crore and Rs.0.24 Crore pertains to the period 2009-10, 2011-12 and 2010-11 respectively of IMU HQ.

The old unreconciled balance Rs.0.18 crore pertains to the period 2010-11, 2011-12 & 2012-13 and Rs.0.04 crore (not Rs. 0.090 crore as stated by Audit) pertain to period 2011-12 to 2014-15 respectively of Chennai Campus

A Professional Audit firm has been engaged to complete the old unreconciled bank balances. The firm has already completed Reconciliation of three accounts and the reconciliation of remaining two Accounts is under progress.

**Bank Balances with Schedule Banks in Savings Account Rs.8.23 crore**

This includes Rs.0.27 crore pertaining to Current Account No.30725778698 with State Bank of India, Seawoods Branch resulting in Overstatement of Savings account and understatement of current accounts by Rs.0.27 crore **(Mumbai Campus)**

The clear demarcation of balance between Current and Savings Bank A/c will be ensured from 2015-16 onwards.

	<p><b>Current Assets-Rs.303.39 crore</b></p> <p>A sum of Rs.0.02 crore was continued to be shown as remittance-in-transit since 2012-13, which needs reconciliation <b>(Mumbai Campus)</b></p>	<p>Reconciliation of initial and old unreconciled balances is planned for Mumbai Campus once the Chennai Campus old reconciliation issues are completed for which a professional Audit firm has already commenced the work.</p>
<b>B</b>	<p><b>INCOME AND EXPENDITURE</b></p>	
	<p><b>Income and Expenditure Account-Income-Fees/subscriptions-Rs.72.02 crore</b></p> <p>This does not include affiliation income receivable of Rs.0.68 crore from affiliated institutes which resulted in understatement of income and consequent understatement of excess of income over expenditure and current assets <b>(HQ)</b></p>	<p>The affiliation income will be accounted as Prior Period Income during the year 2015-16 in line with Accounting Standard 5 on Prior Period Items, etc.</p>
<b>C</b>	<p><b>GENERAL COMMENTS (Kolkata Campus)</b></p> <p>Schedule 15 shows interest earned and transferred to income and expenditure account as Rs.11.29 crore whereas Schedule 17 shows the amount as Rs.12.02 crore. The difference of Rs.0.73 crore should have been routed through Schedule 15, as adopted by other campuses <b>(Mumbai Campus)</b></p> <p>a) Ledger Account balances and final accounts figures in respect of the following items do not match (shown in Annexure No.2)</p>	<p>As suggested by the audit the interest amount will be routed through Schedule-15 from 2015-2016.</p> <p>Necessary entries made in the Books of Accounts of Mumbai Campus. Presently, there is no difference between ledger accounts balances and final accounts figures.</p>

	<p>b) Confirmation of balance in respect of the following bank accounts was not obtained</p> <p>i) SBI Savings Bank Account No.10434927266 (IIMS HO)</p> <p>ii) SBI Seawood Current Account No.30725778698</p> <p>iii) SBI Power Jyoti Account No.3264962502</p> <p>iv) SBI Savings Account No.10434927277</p>	<p>Confirmation of balance from the Banks have since been obtained.</p>
	<p><b>Non-compliance with earlier year's assurances</b></p>	
<p>a)</p>	<p><b>Non-preparation of Statement of Receipts and Payments</b></p> <p>Statement of Receipts and Payments has not been prepared and present with the financial statements in compliance with in a Uniform Format of Accounts as prescribed by Government of India, Ministry of Finance from the accounting year 2001-02</p>	<p>IMU has presented the Financial Statements similar to the Financial Statement for the Central Autonomous Bodies (Non-Profit Organization) and Similar Institution) format and suitably adapted for more appropriate presentation of events or transactions in the financial statement and policies adopted were clearly mentioned in the Significant Accounting Policy (Para 2.1 of Schedule 24). Receipts and Payments Accounts has not been provided since, IMU's Annual Accounts are maintained <i>on accrual basis and prepared from the Trial Balance and not been</i></p>

		<p><i>prepared during earlier years also. However, the same will be prepared from the Current Year onwards.</i></p>
<p>b)</p>	<p><b>Charging of lower Depreciation rate for Library books</b></p> <p>Significant Accounting Policy (Schedule 23) No.2.7 states that IMU shall adopt depreciation rate as prescribed in Income Tax Act, 1961 except library books. Further, IMU adopted 15% for library books as against 60% prescribed in IT Act. Hence, depreciation rate adopted for library books is not in order and rates as prescribed income tax rate should be adopted</p>	<p>The relevant extract which deals with rates of depreciation from Para 2.7 of Significant Accounting Policies (Schedule 24 forming part of Annual Accounts) of IMU approved by the governing body is reproduced below:</p> <p>“Depreciation is provided on the basis of written down value method at the rates prescribed in and in the manner laid down by the Income Tax Act, 1961 except Library books. Charging of 15% .....</p> <p>It is stated that with regard to the depreciation, rates adopted by IMU prevail over Income Tax rates. Though IMU has considered the rates prescribed by Income Tax as a general reference, the rates of depreciation specifically disclosed and consistently adopted is only applicable as it is ‘SPECIFIC’ disclosure and not a ‘GENERAL’ reference. Income tax rates would be applicable only where no such depreciation rates are explicitly provided by IMU in its accounting policy. It may please be noted that adopting</p>

		Income tax rates of depreciation is not a mandatory requirement for IMU and even Companies act rates or any other rates as approved by IMU's Executive Council can be adopted by IMU.
c)	<p><b>Non-disclosure regarding non possession of title deeds</b></p> <p>The land included in the Fixed Assets in respect of Chennai Campus and Headquarters are in the name of National Institute of Port Management and Slat Department of Government of India respectively. This fact of not possessing title deeds for the land held was not disclosed in the notes to accounts. Further, the extent of land allocated to IMU Head quarters and earmarked to develop National Maritime Complex out of total land measuring 300 acres was not disclosed.</p> <p><b>(HQ and Chennai Campus)</b></p>	<p>With regard to the land of Chennai Campus, it may be noted that the name of National Institute of Port Management (NIPM) got changed into National Maritime Academy (NMA) under a proper certificate of registration of Societies [Sl. No. 49/2006] under Tamil Nadu Societies Registration Rules, 1978 and similarly NMA was subsumed into IMU by an explicit provision in an Act (IMU Act 2008) passed by parliament transferring all assets and liabilities of NMA to IMU. Since IMU has a clear and unencumbered title over the land there is no need of specific disclosure of a mere technical requirement/formality changing name of ownership of land. It may also be noted that IMU possess the title deeds and only name change is to be done. Similarly, the IMU headquarters' land is in the name of Ministry of Shipping (GOI), which is the administrative Ministry of IMU, since, IMU possess effective title no disclosure was made.</p>



d)	<p><b>Non reconciliation of inter office account</b></p> <p>The net year-end balance of all inter office/campuses transactions among five campuses and headquarters showed a credit balance of Rs.0.78 crore (credit balance of Rs.8.65 crore in Schedule-7 and debit balance of Rs.7.87 crore in Schedule-11) instead of NIL balance as on 31<sup>st</sup> March 2015 during current year as detailed in Annexure No.3</p>	<p>Inter Campus transfers are maintained as a current account between the Campuses and is continuous in nature. It is being reconciled regularly and set off.</p> <p>The difference of about Rs.74,95,399/- (Cr) is on account old un reconciled balances pertains to the years 2009-10 to 2013-14 between IMU HQ and Cochin Campus and the same is being reconciled.</p> <p>A Professional Audit Firm has been engaged recently to resolve the old unreconciled balances and the firm has already commenced the reconciliation and expected to complete the work during May 2016.</p>
e)	<p><b>Non-computation of terminal benefits on actuarial basis</b></p> <p>Computation of liability for terminal benefits for the employees and staff of IMU should be made on actuarial basis as per uniform format of accounts</p>	<p>Indian Maritime University is established by an Act of Parliament (vide Central Act No.22 of 2008) by subsuming of Seven (7) erstwhile Institutes and those erstwhile Institutes were following different types of retirement benefits as detailed below:</p> <p>a) Employees from Lal Bahadur Shastri College of Advanced Maritime Studies and Research</p>

		<p>(LBS), Training Ship Chanakya, Marine Engineering &amp; Research Institute (MERI) Mumbai and Kolkata are covered under General Pension Scheme of Central Government and regulated through Pay &amp; Accounts Office.</p> <p>b) Employees from National Maritime Academy (NMA), Chennai, Indian Institute of Port Management (IIPM), Kolkata and National Ship Design and Research Centre (NSDRC), Visakhapatnam are covered Employees Provident Fund Schemes regulated through EPFO.</p> <p>c) Indian Institute of Port Management (IIPM) maintaining the gratuity account through LIC of India.</p> <p>d) Further, since IMU is established in 2008, the University is following New Pension Scheme for those employees joined IMU on or after 14.11.2008.</p> <p>Employees forming part of Category (a) being deemed deputationists from Government of India, retirement benefits will be settled through Central Government though contributions are made by IMU to the Government, every month. Similarly for Category (c) also expenses incurred every year for which actuarial valuation done by</p>
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		<p>LIC, and hence no provision is required.</p> <p>Relevant Account policy of IMU as from para 3 of Significant Accounting Policies (Schedule 24 forming part of Annual Accounts) of IMU approved by Executive Council is reproduced below:</p> <p><b><u>SERVICE/RETIREMENT BENEFITS</u></b></p> <p>3.1 General Provident Fund/ Employees Provident Fund / New Pension Scheme is followed in IMU.</p> <p>3.2 Liability towards Gratuity payable on death /retirement in respect of Kolkata Campus (IIPM unit) is managed by Life Insurance Corporation of India.</p> <p>Liability towards Gratuity payable on death/retirement of employees (except employees on deputation) and leave encashment in respect of others computed on accrual basis on the assumption that employees are entitled to receive the benefit at the end of respective year except Mumbai Campus.</p>
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		<p>Considering all the above, evolving uniform policy for evaluating the retirement benefits is difficult. However efforts are continuing to arrive at uniform policy. For the remaining category (other than deemed deputationists from Central Government and Erstwhile IIPM Employees) of employees, numbers of which are relatively less for an actuarial valuation, was done by IMU through a best estimate in line with and as per the assumption stated in Accounting policy of IMU.</p>
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**FINANCE OFFICER, IMU**