



परीक्षित लेखा विवरण
AUDITED STATEMENT OF ACCOUNTS
2017-18

भौतिकी संस्थान
INSTITUTE OF PHYSICS
भुवनेश्वर, ओडिशा
BHUBANESWAR, ODISHA

पार्थ एस. मिश्र एंड कंपनी/PARTHA S MISHRA & CO.

सनदी लेखाकारों / CHARTERED ACCOUNTANTS

जीए-140, निलाद्री विहार / GA-140, NILADRI VIHAR

भुवनेश्वर / BHUBANESWAR – 751 021

मोबाइल / MOBILE: 8637260078



Contents

A.	Independent Auditor's Report	00-00
B.	Audit Observations & Annexure	00-00
C.	Financial Statement	00-00
D.	Action Taken Report	00-00



PARTHA S MISHRA & CO
Chartered Accountant

INDEPENDENT AUDITORS' REPORT

To,
The Director
The Institute of Physics
Bhubaneswar

We have audited the accompanying financial statements of **INSTITUTE OF PHYSICS** which comprises the Balance Sheet as at 31st march 2018 and the Statement of Income and Expenditure and Statement of receipt and Payments for the year ended as on that date.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial Statements that give a true and fair view of the financial position, financial performance of the Institute in accordance with the applicable

Accounting Standards and Societies Registration Act 1860. This responsibility includes the design, implementation and maintenance of the internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Contd.....P/2





-: 2 :-

An audit involves performing producing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments , the auditors considers internal controls relevant to the Entity's preparation and fair representation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting polices used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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

Qualified Opinion

Basis of qualification:

1. IAS 10 regarding to fixed assets and As6 for depreciation have not been followed. There was no fixed asset register to verify the Individual asset residual value. Depreciation has been charged on gross block at the end of the year on SLM method irrespective of the fact that individual old assets may have been depreciated in full. E- Journals have been capitalized as tangible assets and depreciated for the whole year. E- Journals are paid in calendar yearly basis but the whole years E-journals have been capitalized thus contravening the provisions of the AS10 and AS-6. The depreciation on assets purchased during the year was also charges for the whole year instead of proportionate basis from date to use.

Contd.....P/3





-: 3 :-

The interest from STDR given against Letter of credit should not be deducted from the cost of fixed Assets but should be shown as “Income from Other Sources”.

2. IAS 12 on Accounting of Government grants has not been followed. The grants have been recognized on realization basis. Capital grants are recognized as capital fund and shown as Liability.

Matter of emphasis:

Attention of the management is also drawn on the following matters:

1. The lease deed for 50 acres of land at Mouza Nayapalli is not available. However, the copy of the land allotment letter and possession letter were available in the file. Lease records in respect of 6.130 acres was available. The ROR shows that the 47.32 Acre land belongs to Education Department, Govt. of Odisha. So Institute of physics must take necessary steps to mutate the schedule land in its favor.
2. Balances of advances and liabilities recognized from third Parties are subjects to confirmation.

We are not qualifying our report on the above points.

Based on the above, in our opinion and to the best of our information and according to the explanations given to us, the financial statements read with the Accounting policies and notes on accounts and the separate report as annexed herewith the report, give the information required by the Act in the manner so required and give a true and Fairview in conformity with the accounting principles generally accepted in India.



Contd.....P/4



-: 4 :-

- a. In the case of Balance sheet of the state of affairs of the Institute AS AT March 31, 2018
- b. In the case of the statement of income and expenditure, of the deficit of the Institute for the year ended on that date.
- c. In case of statement of Receipt and Payments, the receipts and payments for the year ended on that date.

Report on legal and Regulatory Requirements

- a. We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory.
- b. In our opinion proper books of account as required by law have been kept by the Institute, So far as appears from our examination of those books.
- c. The Balance sheet, Statement of Income and Expenditure & Receipts & Payment Statement dealt with by this report are in agreement with the books of accounts.

For PARTHA S. MISHRA & CO.
Chartered Accountants

Sanjaya kumar Patra
CA S.K. Patra (FCA, DISA)
Partner, M. No-301929

DATE: 11/09/2018

BHUBANESWAR



**INSTITUTE OF PHYSICS
BHUBANESWAR**

ANNEXURE TO THE AUDIT REPORT (REFERRED TO IN OUR REPORT ON EVEN DATE)

**AUDIT OBSERVATIONS ON THE ACCOUNTS
OF INSTITUTE OF PHYSICS FOR THE FIANCIAL YEAR 2017-18**

1) Maintenance of books of accounts:

The following manual books of accounts are maintained in the year 2017-18

- a) Cash cum bank book
- b) Cheque issue register
- c) Staff advance register
- d) Security deposit register
- e) TDS register

2) Cash and bank:

- a) In some cases the institute has paid cash above Rs. 10000 to visiting scientists/ Employees. Instances are given at Annexure-1
- b) The institute has operated 27 nos. of bank accounts. All banks have been reconciled. Our observation on BRS is given in Annexure -2.

3) Others:

- a) Advances to staff unadjusted for more than 3 months were found in the following cases. The same should be adjusted /recovered at an earliest.

Date	Name	Purpose	Amount(Rs.)
09/05/2016	Tabobrata Som	Purchase Advance	5,000.00
02/03/2017	Dinesh Topwal	Lab. Maintenance	5,000.00
14/11/2017	Dinesh Topwal	Spin Structure	23,347.00
31/01/2018	Alumni Asso.	Science outreach	14,790.00
13/02/2018	Suresh Ku. Patra	JEST	1,10,000.00





- b) Also there are some LTC advances pending as on 31.03.2018 for more than one (1) month as stipulated by IOP guideline. Some of such instances are given below.

Sl.	Name	Date of Advance	Amount	Period of journey	Date of Adjustment
1	P K Biswal	15.02.2018	15,400.00	01/05/18 to 07/05/18	13/08/2018
2	G S Nayak	19.03.2018	24,300.00	12/03/18 to 23/03/18	21/05/2018
3	B N Swain	19.03.2018	24,300.00	12/03/18 to 23/03/18	23/05/2018
4	R N Mishra	19.03.2018	19,000.00	12/03/18 to 23/03/18	22/05/2018
5	T Parida	19.03.2018	6,300.00	12/03/18 to 23/03/18	11/06/2018

- c) Some amounts are recovered from various parties on various dates towards GST. However, IOP is not liable to deduct any such amount from any person. Hence the same should be refunded as soon as possible.

For PARTHA S. MISHRA & CO.
Chartered Accountants

Saujanya Kumar Patra
CA S.K. Patra (FCA, DISA)
Partner, M. No-301929

DATE:-07/09/2018

BHUBANESWAR



Annexure 1

Cash Payments Exceeding Rs 10,000

Sl.No.	V. No./ date	Description	Amount
1	472/03.07.17	Honorarium paid to Prof. Ashok Das	70,000.00
2	657/29.07.17	Honorarium paid to Prof. Ashok Das	70,000.00
3	408/23.06.17	Honorarium paid to Prof. Ashok Das	15,000.00
4	2053,2054/ 22.03.2018	Honorarium & TA paid to Sarira Sahoo	22,385.00

Annexure-2

Observation on Bank Reconciliation Statement.

Sl.	Details of Bank	Chequ no/ Date	Amount	Remarks
1	IOB NON PLAN	873917/28.12.2017	3,200.00	Ch. Issued For More Than 3 Months
2	IOB NON PLAN	Neft/13.04.2017	3,225.00	Credit in Bank But Not Shown in Cash Book
3	IOB NON PLAN	NEFT/12.05.2017	10,000.00	
4	IOB NON PLAN	NEFT/07.10.2017	1,000.00	
5	IOB NON PLAN	NEFT/04.11.2017	36,888.00	
6	IOB NON PLAN	NEFT/08.02.2018	20,000.00	
7	IOB NON PLAN	NEFT/12.02.2018	13,500.00	





INSTITUTE OF PHYSICS, BHUBANESWAR

BALANCE SHEET AS AT 31ST MARCH 2018

		(Amount - Rs.)	
	Schedule	Current Year	Previous Year
CORPUS/ CAPITAL FUND AND LIABILITIES			
CORPUS/ CAPITAL FUND	1	69,71,21,502	67,45,86,852
RESERVES AND SURPLUS	2	-	-
EARMARKED/ ENDOWMENT FUNDS	3	1,14,84,655	61,79,629
SECURED LOANS AND BORROWINGS	4	-	-
UNSECURED LOANS AND BORROWINGS	5	-	-
DEFERRED CREDIT LIABILITIES	6	-	-
CURRENT LIABILITIES AND PROVISIONS	7	17,23,08,774	17,97,42,611
TOTAL		88,09,14,931	86,05,09,092
ASSETS			
FIXED ASSETS	8	76,98,16,547	74,35,59,573
INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS	9	-	-
INVESTMENTS OTHERS	10	-	-
CURRENT ASSETS, LOANS, ADVANCES ETC.	11	11,10,98,384	11,69,49,519
TOTAL		88,09,14,931	86,05,09,092
SIGNIFICANT ACCOUNTING POLICIES			
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS			

In terms of our report of even date annexed

For PARTHA S. MISHRA & CO.

Chartered Accountants

Sanjaya Kumar Patra

CA S.K. Patra (FCA, DISA)

Partner, M. No-301929

Place : Bhubaneswar

Date : 09-09-2018

11/09/18

DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR

DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR

INSTITUTE OF PHYSICS, BHUBANESWAR

STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD/YEAR ENDED 31ST MARCH 2018

INCOME	Schedule	Current Year	Previous Year
Income from sale or services	12	-	-
Grants/ Subsidies	13	38,96,00,000	37,10,59,000
Fees/ Subscriptions	14	-	-
Income from investments	15	-	-
Income from royalty, Publication etc	16	-	-
Interest Earned	17	3,76,413	32,56,571
Other Income	18	37,37,940	20,64,842
Increase decrease in stock of finished goods/ WIP	19	-	-
TOTAL (A)		39,37,14,353	37,63,80,413
EXPENDITURE			
Establishment Expenses	20	21,37,68,299	21,37,38,555
Other Administrative Expenses etc.	21	8,16,47,284	8,90,66,559
Expenditure on grants Subsidies etc (Plan grant Surrendered)	22	-	-
Interest Paid	23	-	-
Depreciation (Corresponding to Schedule 8)		11,66,42,121	10,58,20,621
TOTAL (B)		41,20,57,704	40,86,25,735
Balance being excess of Expenditure over Income (B-A)		(1,83,43,351)	(3,22,45,322)
BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CORPUS/CAPITAL FUND		(1,83,43,351)	(3,22,45,322)
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		

In terms of our report of even date annexed

For PARTHA S. MISHRA & CO.
 Chartered Accountants
Sangeeta Kumar Patra
CA S.K. Patra (FCA, DISA)
 Partner, M. No-391929

Patra
REGISTRAR
 INSTITUTE OF PHYSICS
 BHUBANESWAR

S.P. Patra
REGISTRAR/DIRECTOR
 INSTITUTE OF PHYSICS
 BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018

	(Amount - Rs.)	
	Current Year	Previous Year
SCHEDULE 1 - CORPUS/CAPITAL FUND		
Balances as at the beginning of the year	67,45,86,853	70,68,32,174
Add : Contributions towards Corpus/Capital Fund	4,08,78,000	-
Add/(Deduct) : Balance of Income/(Expenditure) transferred from Income & expenditure Account	(1,83,43,351) 2,25,34,649	(3,22,45,322)
Balances as at the year end	69,71,21,502	67,45,86,852



(Signature)
DIRECTOR
INSTITUTE OF PHYSICS
Bhubaneswar

(Signature)
11/09/18
DIRECTOR
INSTITUTE OF PHYSICS
Bhubaneswar



INSTITUTE OF PHYSICS, BHUBANESWAR
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018

(Amount - Rs.)

SCHEDULE 3 - EARMARKED/ENDOWMENT FUNDS	Current Year				Previous Year
	OB	Receipt	Payment	CB	
1. L. K. Panda Memorial Fellowship	2,05,149	10,243	5,000	2,10,392	2,05,149
2. TPSC Account	6,047	1,02,376	85,586	22,837	6,047
3. Inspire Grant of Dr. S.K. Agarwalla	34,579	6,19,040	2,61,154	3,92,465	34,579
4. Inspire Grant of Dr. Manimala Mitra	8,50,414	26,092	1,39,727	7,36,779	8,50,414
5. NPDF of Dr. S. S. Ram	-	10,44,299	8,65,275	1,79,024	-
6. NPDF of Dr. R. K. Bommali	-	9,64,446	5,46,799	4,17,647	-
7. NPDF of Dr. P. Dutta	5,14,545	5,27,596	9,43,414	98,727	5,14,545
8. JC Bose Grant of Prof. S. Panda	-	19,15,491	3,67,628	15,47,863	-
9. JC Bose Grant of Prof. A. M. Jayannavar	5,93,450	18,470	5,19,670	92,250	5,93,450
10. JC Bose Grant of Prof. S. M. Bhattacharjee	2,83,101	13,10,453	7,22,121	8,71,433	2,83,101
11. Ramanujan Fellowship Grant of Dr. A. K. Nayak	5,27,630	3,19,327	4,31,858	4,15,099	5,27,630
12. INSA Grant of Prof. J. Maharana	4,55,456	1,17,021	4,57,497	1,14,980	4,55,456
13. BI IFCC Grant of Dr. P. K. Sahu	24,60,480	97,114	3,88,611	21,68,983	24,60,480
14. UGC-CSR Grant	2,03,959	7,927	-	2,11,886	2,03,959
15. Woman Scientist Grant of Dr. S. Bandopadhyay	-	12,23,715	10,64,876	1,58,839	-
16. DST Grant of Prof. S. Varma	-	5,02,648	1,10,939	3,91,709	-
17. SERB Grant of Dr. D. Chaudhuri	-	12,37,104	33,041	12,04,063	-
18. Max-Planck Grant of Dr. D. Samal	-	26,97,147	4,94,757	22,02,390	-
19. DRDO Project	24,479	951	-	25,430	24,479
20. Fly Ash Utilisation Programme	4,525	176	-	4,701	4,525
21. CSIR Pool Scientist Programme	6,257	1,031	-	7,288	6,257
22. Indo-Japan S&T Co-operation	9,558	371	59	9,870	9,558
TOTAL:	61,79,629	1,27,43,038	74,38,012	1,14,84,655	61,79,629



(Signature)
11/11/18

DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR

REGISTRAR
INSTITUTE OF PHYSICS
BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018

	(Amount - Rs.)	
	Current Year	Previous Year
SCHEDULE 7 - CURRENT LIABILITIES AND PROVISIONS:		
A. CURRENT LIABILITIES		
1. Statutory Liabilities:		
NPS Recovery Payable	1,44,449	50,535
Professional Tax Payable	400	53,225
TDS Salary Payable	24,80,604	-
TDS Non-Salary Payable	41,430	1,77,506
Plan TDS Payable	45,093	-
GST Recovery Payable	1,11,317	-
WCT Recovery Payable	89,013	3,44,266
	29,12,306	6,25,532
2. Other Liabilities:		
Earnest money Deposit	21,61,070	10,82,792
Caution money from Scholars	10,200	8,600
GSLI Claim Payable	-	36,746
Pension Payable	37,30,438	1,31,798
Project Grant Payable	-	12,46,000
Provision for Expenses	2,60,92,515	4,01,36,630
Provident Fund Payable	11,262	-
SSB Fellowship Payable	15,000	-
Security Deposit - contractors	14,59,294	22,47,208
	3,34,79,779	4,48,89,774
TOTAL (A)	3,63,92,085	4,55,15,306
B. PROVISIONS		
1. Gratuity		
2. Superannuation / Pension	6,92,58,198	7,03,06,690
3. Accumulated Leave Encashment	-	-
4. Others (Specify)	6,66,58,491	6,39,20,615
	-	-
TOTAL (B)	13,59,16,689	13,42,27,305
TOTAL (A + B)	17,23,08,774	17,97,42,611



REGISTRAR
INSTITUTE OF PHYSICS
BHUBANESWAR

DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018

(Amount - Rs.)

DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK			
	Cost/valuation As at beginning of the year	Additions during the year	Deductions during the year	Cost/valuation at the year-end	As at the beginning of the year	Rate %	For the year	Deductions / Adjustments during the year	Total up to the Year-end	As at the Current year-end	As at the Previous year-end
A. FIXED ASSETS (PLAN):											
1. LAND:											
a) Leasehold	50,00,000	-	-	50,00,000	-	-	-	-	-	50,00,000	50,00,000
2. BUILDINGS:											
a) On Leasehold Land	20,43,90,885	65,95,494	-	21,09,86,379	4,33,63,379	1.63	34,39,078	-	4,68,02,457	16,41,83,922	16,10,27,506
3. ROADS	65,48,158	-	-	65,48,158	31,97,773	19.00	12,44,150	-	44,41,923	21,06,235	33,50,385
4. PLANT MACHINERY & EQUIPMENT	76,58,21,916	3,85,86,033	-	80,44,07,949	31,95,15,109	5.28	4,24,72,740	-	36,19,87,849	44,24,20,100	44,63,06,807
5. COMPUTER/PERIPHERALS	13,17,49,210	1,25,36,975	-	14,42,86,185	8,89,46,869	16.21	2,33,88,791	-	11,23,35,660	3,19,50,525	4,28,02,341
6. Capital Work in Progress	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A)	1,11,35,10,169	5,77,18,502	-	1,17,12,28,671	45,50,23,130		7,05,44,759	-	52,55,67,889	64,56,60,782	65,84,87,039
B. FIXED ASSETS (NON-PLAN)											
1. VEHICLES	26,45,742	5,72,181	3,47,106	28,70,817	20,06,515	9.50	2,72,728	3,47,106	19,32,137	9,38,680	6,39,227
2. FURNITURE, FIXTURES	2,19,04,530	12,06,265	-	2,31,10,795	2,10,94,318	9.50	1,14,595	-	2,12,08,913	19,01,882	8,10,212
3. OFFICE EQUIPMENT	12,61,36,673	25,68,477	-	12,87,05,150	12,23,63,617	9.50	2,44,005	-	12,26,07,622	60,97,528	37,73,056
4. ELECTRIC INSTALLATIONS	79,05,702	4,09,68,800	-	4,88,74,502	54,22,505	6.33	30,93,756	-	85,16,261	4,03,58,241	24,83,197
5. LIBRARY BOOKS	40,61,59,107	3,98,64,870	-	44,60,23,977	32,87,92,265	9.50	4,23,72,278	-	37,11,64,543	7,48,59,434	7,73,66,842
TOTAL (B)	56,47,51,754	8,51,80,593	3,47,106	64,95,85,241	47,96,79,220		4,60,97,362	3,47,106	52,54,29,476	12,41,55,765	8,60,72,534
TOTAL OF CURRENT YEAR (A+B)	1,67,82,61,923	14,28,99,095	3,47,106	1,82,08,13,912	93,47,02,350		11,66,42,121	3,47,106	1,05,09,97,365	76,98,16,547	74,35,59,573
PREVIOUS YEAR	1,55,61,63,471	12,20,98,452	-	1,67,82,61,923	82,88,81,729		10,58,20,621	-	93,47,02,350	72,72,81,742	72,72,81,742




Chartered Accountant
Partha S. Mishra & Co.
Chartered Accountants



INSTITUTE OF PHYSICS, BHUBANESWAR
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018

	(Amount - Rs.)	
	Current Year	Previous Year
SCHEDULE 11 - CURRENT ASSETS, LOANS, ADVANCES ETC.		
A. CURRENT ASSETS:		
1. Inventories:		
a) Electrical Fittings Stock	10,82,983	9,43,219
b) Office Stationery	3,45,949	1,07,514
c) Computer Stationery	3,65,242	6,92,282
d) Cleaning Material Stock	23,183	56,306
e) Diesel Stock	81,349	93,306
f) Carpentry Material Stock	1,35,774	1,81,279
g) Workshop Spares	6,34,564	-
h) PH Material Stock	59,354	1,98,291
	27,28,398	22,72,197
2. Cash balances in hand (including cheques/ drafts and imprest)	29,588	31,622
3. Bank Balances:		
a) With Scheduled Banks:		
i) In current accounts SBI	59,58,472	2,14,81,712
b) Savings accounts		
i) IOB CS Pur (Non-Plan)	1,21,60,145	4,54,03,617
ii) IOB CS Pur (Plan)	6,52,29,103	1,40,98,177
iii) UBI CS Pur (Non-Plan)	17,40,808	1,19,274
iv) UBI CS Pur (Plan)	21,468	47,93,592
v) Project Bank Account	1,14,84,655	61,79,629
	9,06,36,179	7,05,94,289
TOTAL (A)	9,93,52,637	9,43,79,820



(Signature)
DIRECTOR
INSTITUTE OF PHYSICS
Bhubaneswar

(Signature)
11/03/18
DIRECTOR
INSTITUTE OF PHYSICS
Bhubaneswar



INSTITUTE OF PHYSICS, BHUBANESWAR
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018

	(Amount - Rs.)	
	Current Year	Previous Year
SCHEDULE 11 - CURRENT ASSETS, LOANS, ADVANCES ETC. (Contd.)		
B. LOANS, ADVANCES AND OTHER ASSETS		
1. Loans (Interest bearing):		
a) Computer Advance	1,39,200	44,400
b) Motor Cycle Advance	-	27,250
c) Motor Car Advance	14,000	26,000
d) House Buildings Advance	4,000	16,000
	1,57,200	1,13,650
2. Interest Accrued but not due on Loans		
a) Motor Cycle Advance	4,097	-
b) House Buildings Advance	67,839	83,798
c) Computer Advance	8,444	10,919
	80,380	94,717
3. Loans (Non-Interest bearing):		
a) Staff Advance	1,67,137	16,801
b) Medical Advance	-	1,68,150
c) Festival Advance	-	1,13,400
d) Travel Advance	9,31,700	4,08,230
	10,98,837	7,06,581
4. Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) On Capital Account	45,44,913	5,57,428
b) Prepayments	96,584	92,101
c) Security deposit With CESCO	26,21,944	26,21,944
d) Franking machine deposit	45,846	24,416
e) Security Deposit with BSNL	2,000	2,000
f) Security Deposit for GAS	20,950	20,950
g) STDR against L/C	30,77,093	1,83,35,912
	1,04,09,330	2,16,54,751
TOTAL (B)	1,17,45,747	2,25,69,699
TOTAL (A + B)	11,10,98,384	11,69,49,519



REGISTRAR
 INSTITUTE OF PHYSICS
 BHUBANESWAR

DIRECTOR
 INSTITUTE OF PHYSICS
 BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018

	(Amount - Rs.)	
	Current Year	Previous Year
SCHEDULE 13 - GRANTS/ SUBSIDIES		
1. DAE - Government of India		
a) Non-Plan (Salary)	21,85,00,000	17,35,68,000
b) Non-Plan (General)	8,11,00,000	9,45,00,000
c) Plan	9,00,00,000	10,29,91,000
	38,96,00,000	37,10,59,000
2. Government Of Orissa (Non-Plan Revenue)	-	-
TOTAL	38,96,00,000	37,10,59,000



Signature
REGISTRAR
INSTITUTE OF PHYSICS
BHUBANESWAR

Signature
11/03/18
DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018

	(Amount - Rs.)	
	Current Year	Previous Year
SCHEDULE 17 - INTEREST EARNED		
1. On Term Deposits:		
a) With Scheduled Banks	-	-
b) Others (L/C & Security Deposit)	3,57,238	4,10,162
2. On Savings Accounts:		
a) With Scheduled Banks	-	4,10,162
3. On Loans:		
a) Computer Advance	9,800	5,425
b) Motor Cycle Advance	5,894	-
c) Pending Advance	3,481	2,253
TOTAL	3,76,413	32,56,571



(Signature)
REGISTRAR
INSTITUTE OF PHYSICS
BHUBANESWAR

(Signature)
DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018

	(Amount - Rs.)	
	Current Year	Previous Year
<u>SCHEDULE 18 - OTHER INCOME</u>		
1. Miscellaneous Income	15,18,631	8,03,096
2. Sale of Tender paper	3,500	42,750
3. House/Guest House Rent	21,59,708	12,12,296
4. Sale of Assets	-	6,700
5. Profit on Sale of Asset	56,101	-
TOTAL	37,37,940	20,64,842




 REGISTRAR
 INSTITUTE OF PHYSICS
 BHUBANESWAR


 DIRECTOR
 INSTITUTE OF PHYSICS
 BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018

	(Amount - Rs.)	
	Current Year	Previous Year
SCHEDULE 20 - ESTABLISHMENT EXPENSES		
1. Salaries and Wages		
a) Staff Salary	12,17,08,057	10,27,78,108
b) NPS Contribution	23,00,632	20,53,787
c) Honorarium	16,37,884	10,86,793
d) Fellowship	1,67,48,381	1,21,89,075
e) Temporary Status Employee Salary	1,23,055	1,96,360
f) Remuneration to Medical Officer	4,20,000	3,80,000
	14,29,38,009	11,86,84,123
2. Allowances and Bonus		
a) PRIS	96,07,444	1,92,42,160
b) Update Allowance	22,90,928	12,76,298
c) Overtime Allowance	31,220	69,151
d) Night Duty Allowance	31,849	1,22,366
	1,19,61,441	2,07,09,975
3. Staff Welfare Expenses		
a) Reimbursement of Medical Expenses	44,67,112	34,21,182
b) Canteen Expense	10,806	78,374
c) Recreation & Welfare Expenses	8,91,010	15,84,743
d) Children Education Allowance	13,62,759	9,42,285
e) Medical Aid Centre Expenses	3,356	-
	67,35,043	60,26,584
4. Retirement and Terminal Benefits		
a) Leave salary	70,08,732	1,70,38,727
b) Pension	3,92,74,748	3,28,17,621
c) Gratuity	43,04,682	1,73,17,589
	5,05,88,162	6,71,73,937
5. Others		
a) Contingency Grant to Scholars	15,45,644	11,43,936
TOTAL	21,37,68,299	21,37,38,555



(Signature)
REGISTRAR
INSTITUTE OF PHYSICS
BHUBANESWAR

(Signature)
DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018

	(Amount - Rs.)	
	Current Year	Previous Year
SCHEDULE 21 - OTHER ADMINISTRATIVE EXPENSES ETC.		
1. MAINTENANCE - a) Civil	50,24,152	73,41,076
b) Vehicle	5,98,435	7,06,880
c) Library	1,03,043	1,38,837
d) Workshop	5,61,270	1,76,608
e) Furniture	1,70,272	2,05,407
f) Electrical	17,15,873	13,55,439
g) AC Plant	36,24,523	33,59,673
h) Computer	42,32,043	45,35,296
i) Laboratory	81,65,867	24,61,556
j) Garden	1,94,831	1,63,982
k) Telephone	3,26,765	2,78,077
l) Office Equipment	2,07,571	2,72,435
	2,49,24,645	2,09,95,266
2. Electricity and power	2,23,83,066	2,26,56,449
3. Water charges	2,90,993	2,77,789
4. Conference & Symposia	6,00,282	2,86,839
5. Science Outreach Activities	6,49,423	2,97,139
6. Postage & Telegram	1,50,136	1,48,320
7. Telephone & Telex	19,56,622	4,52,317
8. Printing and Stationery	8,57,928	5,54,614
9. Travelling Expenses - a) Conference TA		
b) Foreign Travel	8,77,515	5,65,242
c) Visiting scientist TA	5,52,216	6,03,560
d) Domestic Travel	5,79,259	3,66,263
e) Leave Travel concession	16,74,066	11,45,591
f) Hire Charge	7,80,993	6,05,668
	24,064	6,638
	44,88,113	32,92,962
SUB-TOTAL (A)	5,63,01,208	4,89,61,695



[Signature]
REGISTRAR
INSTITUTE OF PHYSICS
BHUBANESWAR

[Signature]
11/03/18

REGISTRAR
INSTITUTE OF PHYSICS
BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018

	(Amount - Rs.)	
	Current Year	Previous Year
SCHEDULE 21 - OTHER ADMINISTRATIVE EXPENSES Contd....		
10. Auditors Remuneration	59,000	59,000
11. Entertainment Expenses	3,49,392	4,25,684
12. Security Charges	83,90,886	85,74,915
13. Professional Charges	6,93,875	2,19,690
14. Project Revenue Expenses		
a) ALICE Utilisation and CBM Participation	27,44,509	26,76,431
b) Development of Computing and Network Facilities	22,28,718	61,71,803
c) Development of Research in HEP	-	31,93,975
d) Development of Research in NP	-	18,36,010
e) Strengthening Low Energy Accelerator	3,78,256	14,14,450
f) Study of Growth and Characterisation	2,941	42,49,544
g) Theoretical CM and QI	-	31,84,368
h) Investigating Spin Structure	1,63,525	-
i) Infrastructure and Housing	67,07,735	74,44,049
15. Advertisement and Publicity		
16. Others		
a) Miscellaneous Expenses	3,06,017	2,30,960
b) JEST Expenses	39,319	-
c) Interest refund to DAE	27,46,130	-
	1,22,25,684	3,01,70,630
	5,35,773	4,23,985
SUB-TOTAL (B)	2,53,46,076	4,01,04,864
GRAND TOTAL (A + B)	8,16,47,284	8,90,66,559



(Signature)
DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR

(Signature)
DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR
STATEMENT OF RECEIPTS & PAYMENTS FOR THE FINANCIAL YEAR 2017-18

(Figure in Rs.)

RECEIPTS	SCH	Current Year	Previous Year	PAYMENTS	SCH	Current Year	Previous Year
I. Opening Balances				I. Expenses			
a) Cash in hand		31,622	4,138	a) Establishment Expenses (Corresponding to Sch 20)	C	22,98,45,591	16,31,41,059
b) Bank balances				b) Administrative Expenses (Corresponding to Sch 21)	D	6,82,76,939	5,80,98,473
i) In current accounts SBI		2,14,81,712	99,74,635	Payments made against funds for various projects		74,37,953	1,11,147
ii) In Savings accounts				Investments and deposits made			
Indian Overseas Bank (NP)		4,54,03,617	2,32,32,003	a) Out of Earmarked/Endowment funds		-	-
Indian Overseas Bank (Plan)		1,40,98,177	4,43,07,151	b) Out of Own Funds (Investments-Others)		-	-
Union Bank (NP)		1,19,274	24,68,336	Expenditure on Fixed Assets & Capital W.I.P			
Union Bank (Plan)		47,93,592	84,74,715	a) Purchase of Fixed Assets	E	8,77,40,165	12,47,50,262
Project Bank Account		2,11,196	2,72,697	b) Expenditure on Work-in-Progress			
II. Grants Received				Refund of surplus money/Loans			
a) From Govt. of India - Plan		9,00,00,000	10,29,91,000	a) To the Government of India			
Non-Plan		29,96,00,000	26,80,68,000	b) To the State Government			
b) From State Government				c) To other providers of funds			
III. Receipt from Sponsored Project		1,86,64,123	49,646	Finance Charges (Interest)			
IV. Interest Received				Other Payments			
a) On Bank deposits			28,38,731	Project Revenue Expenses	F	1,36,30,149	3,53,65,487
b) Loans, Advances etc.	A	3,90,750	4,92,487	Staff Loan	G	1,46,500	3,45,150
V. Other Income				Closing Balance			
Misc Receipts		13,11,260	7,31,532	a) Cash in hand		29,588	31,622
Sale of Tender paper		3,500	42,750	b) Bank balances			
House/Guest House Rent		21,59,708	12,12,296	i) In current accounts SBI		59,58,472	2,14,81,712
Sale of Asset		56,101	6,700	ii) Savings accounts			
VI. Amount Borrowed				Indian Overseas Bank (NP)		1,21,60,145	4,54,03,617
VII. Any Other Receipts				Indian Overseas Bank (Plan)		6,52,29,103	1,40,98,177
Earnest Money Deposit		12,25,700	(5,94,645)	Union Bank (NP)		17,40,808	1,19,274
Security Deposit		(7,28,165)	9,78,395	Union Bank (Plan)		21,468	47,93,592
Caution Money		1,800	2,600	Project Bank Account		1,14,37,366	2,11,196
Recoveries / Current Dues	B	48,30,280	23,97,601	TOTAL		50,36,54,247	46,79,50,768

For PARTHA S. MISHRA & CO.
Chartered Accountants

Sanjaya Kumar Patra
CA S.K. Patra (FCA, DCA)
Partner, M. No-361928

[Signature]
SECRETARY
INSTITUTE OF PHYSICS
BHUBANESWAR

[Signature]
SECRETARY
INSTITUTE OF PHYSICS
BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	(Amount Rs)	
	Current Year	Previous Year
SCHEDULE A - INTEREST ON LOANS & ADVANCES		
Interest on House Building Advance	15,959	65,518
Interest on Motor Cycle Advance	1,797	-
Interest on Computer Advance	12,275	14,554
Interest on Pending Advance	3,481	2,253
Interest on Security Deposit	3,57,238	4,10,162
Total	3,90,750	4,92,487



(Signature)
SECRETARY
INSTITUTE OF PHYSICS
BHUBANESWAR

(Signature)
11/03/18
DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR




INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	(Amount Rs)	
	Current Year	Previous Year
SCHEDULE B - RECOVERIES & CURRENT DUES		
Advance For Motor Cycle	27,250	29,000
Advance For Motor Car	12,000	12,000
Advance For House Building	12,000	12,000
Advance For Computer	51,700	37,650
Advance For Festival	1,13,400	2,65,500
Advance For Cycle	-	1,375
GSLI Claim Payable	(36,746)	36,746
NPS Recovery Payable	93,914	50,535
Pension Payable	35,98,640	1,31,798
Professional Tax Payable	(52,825)	53,225
Project Grant Payable	(12,46,000)	12,46,000
GST Recovery Payable	1,11,317	-
Plan TDS Payable	45,093	-
Provident Fund Payable	11,262	-
TDS Non-Salary Payable	(1,36,076)	1,77,506
TDS Salary Payable	24,80,604	-
WCT Recovery Payable	(2,55,253)	3,44,266
Total	48,30,280	23,97,601




SECRETARY
INSTITUTE OF PHYSICS
BHUBANESWAR


DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	(Amount Rs)	
	Current Year	Previous Year
SCHEDULE C - Establishment Expenses		
Salary	12,90,27,085	9,18,99,996
NPS	20,53,224	20,53,787
PRIS	2,46,17,558	62,64,925
Update Allowance	16,07,226	14,20,959
Leave Salary	29,33,678	30,37,157
Temporary Status Salary	1,39,230	1,95,759
Book Grant & Contingency	15,45,644	11,43,936
Canteen Expenses	10,806	78,374
Entertainment	3,47,592	4,27,484
Honorarium	16,52,723	10,99,051
Overtime Allowance	34,904	70,018
Children Education Allowance	1,19,249	9,82,414
Pension	3,87,36,210	3,25,89,863
Pre Doctoral Fellowship	28,19,237	27,69,839
Doctoral Fellowship	94,62,939	93,11,688
Post Doctoral Fellowship	40,89,405	-
SSB Award Fellowship	-	(1,80,000)
Recreation Club Expenses	8,91,010	15,84,743
Reimbursement of Medicine	42,98,962	34,21,182
Remuneration Medical Officer	4,20,000	3,70,000
Medical Aid Centre Expenses	3,356	-
Visiting Scientist TA	5,79,259	3,66,263
Leave Travel Concession	9,10,463	6,26,898
Gtatuity	35,45,831	36,06,723
Total	22,98,45,591	16,31,41,059

[Signature]
11/11/2018
DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR

[Signature]
REGISTRAR
INSTITUTE OF PHYSICS
BHUBANESWAR





INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	(Amount Rs)	
	Current Year	Previous Year
SCHEDULE D - Administrative Expenses		
Administrative		
Advertisement	5,35,773	4,23,985
Audit Fees	59,000	57,500
Conference & Symposia	6,00,282	2,86,839
Science Outreach activities	7,49,443	2,11,909
Interest Refund to DAE	27,46,130	-
Electricity Charges	2,24,16,935	2,31,02,331
Night Duty Allowance	65,960	99,488
Miscellaneous Expenses	3,06,017	2,30,136
Postage & Telegraph	1,83,545	1,45,258
Printing Stationery	10,96,363	5,61,392
Security Services	85,57,289	86,15,188
Foreign Travel Expenses	6,18,216	7,41,560
Domestic Travel Expenses	16,74,066	11,45,591
Conference TA	8,77,515	5,17,342
Telephone & Telex	19,81,775	4,08,809
Water Charges	2,89,785	2,76,640
Hire Charge	24,064	6,638
JEST Expenses	1,49,319	-
Professional Charges	6,93,875	2,19,690



(Signature)
CHAIRMAN
 INSTITUTE OF PHYSICS
 BHUBANESWAR

(Signature)
 11/03/18

ADIRECTOR
 INSTITUTE OF PHYSICS
 BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	(Amount Rs)	
	Current Year	Previous Year
SCHEDULE D - Administrative Expenses (Contd....)		
Maintenance		
Computer Maintenance	39,08,358	47,33,256
Laboratory Maintenance	85,54,507	24,56,556
Civil Maintenance	47,38,568	74,58,813
Office Equipment Maintenance	2,02,598	2,77,054
Furniture Maintenance	1,70,272	2,05,407
Library Maintenance	1,03,043	85,871
AC Plant Maintenance	35,58,723	31,09,023
Garden Maintenance	1,95,544	1,63,269
Electrical Maintenance	10,88,924	14,25,586
Telephone Maintenance	3,26,765	2,78,077
Workshop Maintenance	11,95,834	1,76,608
Vehicle Maintenance	6,08,451	6,78,657
Total	6,82,76,939	5,80,98,473



[Signature]
DIRECTOR
INSTITUTE OF PHYSICS
Bhubaneswar

[Signature]
DIRECTOR
INSTITUTE OF PHYSICS
Bhubaneswar



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	(Amount Rs)	
	Current Year	Previous Year
SCHEDULE E - PURCHASE OF FIXED ASSETS		
NON-PLAN		
Books	14,06,613	7,17,865
Library & Journals	3,84,12,617	3,19,43,672
Office Equipment	25,68,477	6,40,069
Furniture & Fixtures	12,06,265	5,72,267
Telephone Equipment	-	9,400
Computer Equipment	-	9,369
Workshop Equipment	2,43,582	7,02,134
Electrical Installation	90,800	-
Vehicle	5,72,181	-
Laboratory Equipment	23,78,171	-
PLAN		
ALICE Utilization and CBM participation	36,97,913	9,65,666
Development of Computing & Network Facilities	69,30,019	6,63,95,737
Development of Research in HEP	-	3,72,526
Strengthening Low Energy Accelerator	1,27,56,479	94,63,599
Study of Growth & Characterization of Advanced Materials	82,63,885	85,36,287
Theoretical Condensed Matter and Quantum Information	15,10,529	17,23,887
Infrastructure & Housing	65,95,493	26,97,784
Investigating Spin Structure	11,07,141	-
Total	8,77,40,165	12,47,50,262




REGISTRAR
 INSTITUTE OF PHYSICS
 BHUBANESWAR


DIRECTOR
 INSTITUTE OF PHYSICS
 BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	(Amount Rs)	
	Current Year	Previous Year
SCHEDULE F - PROJECT REVENUE EXPENSES		
PLAN		
ALICE Utilization and CBM participation Expenses	30,72,509	23,08,731
Development of Computing & Network Facilities Expenses	22,28,718	61,71,803
Development of Research in HEP Expenses	-	31,93,975
Development of Research in NP Expenses	-	18,36,010
Strengthening Low Energy Accelerator Expenses	3,78,256	14,14,450
Study of Growth & Characterization of Advanced Materials Expenses	11,33,799	42,44,544
Theoretical Condensed Matter and Quantum Information Expenses	(5,000)	31,89,368
Infrastructure Expenses	66,34,995	1,30,06,606
Investigating Spin Structure Expenses	1,86,872	-
Total	1,36,30,149	3,53,65,487



(Signature)
DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR

(Signature)
DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	(Amount Rs)	
	Current Year	Previous Year
<u>SCHEDULE G - STAFF LOAN</u>		
Advance For Festival	-	1,89,000
Advance For Motor Cycle	-	30,000
Advance For Computer	1,46,500	29,000
Advance For Medical	-	97,150
Total	1,46,500	3,45,150



(Signature)
REGISTRAR
INSTITUTE OF PHYSICS
BHUBANESWAR

(Signature)
11/04/18
REGISTRAR
INSTITUTE OF PHYSICS
BHUBANESWAR



**INSTITUTE OF PHYSICS
BHUBANESWAR**

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31.03.2018

SCHEDULE 24 - SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

The financial statements are prepared and presented on the basis of historical cost convention and on the accrual method of accounting.

2. INVENTORY VALUATION

Stock of Office Stationery, Computer Stationery, Cleaning Material Stock, Hardware and Electrical items etc. are valued at cost.

3. INVESTMENT

The Institute has no long-term Investment of any nature. However, there are short-term investment in shape of STDR with bank against Letter of Credit.

4. FIXED ASSETS

Fixed Assets are stated at cost of acquisition inclusive of Carriage Inward, duties & taxes and other incidental direct expenses incurred in relation to such particular fixed assets. Physical Stock verification has been made for the year 2017-18. One Laptop is found missing during Physical Stock verification.

5. DEPRECIATION

5.1. Depreciation is provided on straight-line method at the rates specified in the Company Act, 1956, the amendment of 2013 has not been taken into account. Depreciation has been charged on those assets whose WDV are not zero as per the fixed assets schedule for opening balances and current year additions have been charged for the full year.

5.2. Assets costing Rs.5000/- or less are fully provided.



[Signature]
REGISTRAR
INSTITUTE OF PHYSICS
BHUBANESWAR

[Signature]
DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR



6. **GOVERNMENT GRANTS / SUBSIDIES**
The grants are accounted for on realisation basis.
- 6.1. Plan & Non-Plan grants utilised for capital expenditure is treated as General Fund.
- 6.2. Plan & Non-Plan grants utilised for revenue expenditure has been taken into Income & Expenditure A/c. as expenditure.
7. **FOREIGN CURRENCY TRANSACTIONS**
Transactions involving foreign currency are accounted at the exchange rate prevailing on the date of the transaction
8. **LEASE**
Out of the total land in possession of the Institute, 6.130 Acres are leasehold and lease rent has been paid upto 31.03.2017. Rest of the land are alienated in favour of the Institute and for this part no, rent is due to the State Government.
9. **RETIREMENT BENEFITS**
- 9.1. Liability in respect of Gratuity on retirement payable as on 31.03.2018 has been provided in accounts on actuarial valuation.
- 9.2. Provision for liability towards accumulated leave encashment benefit to the employees as on 31.03.2018 has been provided for in accounts on actuarial valuation.
- 9.3. Provision for liability payable towards Pension to employees has not been provided in the Accounts and is accounted on Cash basis.
- 9.4. No Pension fund has yet been created by the Institute.
- 9.5. Contribution to newly defined pension scheme have been made by the Institute for those employees who have joined the Institute after 01-01-2004.
- 9.6. The Institute has its own Provident Fund Trust who manages the Provident Fund of the employees who have joined the Institute on or before 31.12.2003.



[Signature]
DIRECTOR
INSTITUTE OF PHYSICS
GATEWAY TO KNOWLEDGE

[Signature]
DIRECTOR
INSTITUTE OF PHYSICS
GATEWAY TO KNOWLEDGE

**INSTITUTE OF PHYSICS
BHUBANESWAR**

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31.03.2018

SCHEDULE 25 – CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

1. CONTINGENT LIABILITIES

1.1.	Claims against the Institute not acknowledged as debt	NIL
1.2.	Bank Guarantee given by / on behalf of the Institute	NIL
1.3.	Bills discounted with Bank	NIL
1.4.	Letter of Credit opened by bank on behalf of the Institute outstanding as on 31.03.2018 against 100% margin money	30,77,093/-
1.5.	Disputed demand in respect of Income Tax (TDS) as on 31.03.2018 Sales Tax (IDS) Municipal Taxes	NIL NIL NIL
1.6.	In respect of claims from parties for non-execution of orders	NIL

2. NOTES ON ACCOUNTS

2.1. CURRENT ASSETS. LOANS AND ADVANCES

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

2.2. CURRENT LIABILITIES & PROVISIONS

All known liabilities except Pension to retired employees have been provided in the accounts of the Institute.

All Unclaimed liabilities for more than 3 years have been taken into Miscellaneous Income.



[Signature]
REGISTRAR
INSTITUTE OF PHYSICS
BHUBANESWAR

[Signature]
11/11/2018
ADMINISTRATOR
INSTITUTE OF PHYSICS
BHUBANESWAR





2.3. TAXATION

Since Institute is a research oriented organization founded by Government of India, Department of Atomic Energy & partly by Government of Odisha and in view there being no taxable income under Income-tax Act 1961, no provision for Income tax has been made during the year.

- 2.4. External Grants from DST & other funding agencies for specific projects/fellowship have not been included in the accounts earlier have now been taken into account in the year under Earmarked Fund.
- 2.5. Figures in the Balance Sheet and Income & Expenditure Account have been rounded off to nearest rupee.
- 2.6. Previous year's comparative figures have been regrouped/ rearranged, wherever necessary. Figures in the brackets indicate deductions.
- 2.7. Institute has conducted physical verification of Library Books during 2017-18. The shortage of books/ journals in the report has been accounted for in the books of accounts to the extent the Governing Council has accorded its approval.
- 2.8. STDR Against LC of Rs.30,77,093/- includes the following:

Date of Payment	Head of A/c	Party Name	Item Name	Amount
18/03/2016	Study of Growth & characterisation	Oxford Instrument	Energy dispersive system	7,74,540
29/08/2017	Theoretical CMQI	Quantum Design	Evercool PPMS Coolhead	15,19,568
05/01/2018	Strengthening Low Energy	Trillium US Inc	Cryo Pumping System	2,67,985
17/01/2018	Computing & Networking	Locuz Entp. Solution	Server System	5,15,000

- 2.9. Miscellaneous Income includes Unclaimed Liability of Rs.2,07,371/- towards Caution Money from Scholars (Rs.200/-), Security Deposit from Contractors (Rs.59,749/-) & Earnest Money Deposit (Rs.1,47,422/-).
- 2.10. Income recognition on interest on staff Loan is accounted after the repayment of principal as per practice adopted. Interest on saving bank is accounted on receipt basis.
- 2.11. Schedule 1 to 25 are annexed to and form an integral part of the Balance Sheet as at 31.03.2018 and Income & Expenditure Account for the year ended on that date.



(Signature)
REGISTRAR
INSTITUTE OF PHYSICS
Bhubaneswar

(Signature)
11/11/18
DIRECTOR
INSTITUTE OF PHYSICS
Bhubaneswar



2.12. FOREIGN CURRENCY TRANSACTIONS

<u>Value of Imports calculated on C.I.F/Ex-works & FOB basis</u>	<u>Current Year (Rs.)</u>	<u>Previous Year</u>
a) Purchase of Lab. Equipments	1,45,60,994	6,49,23,308
b) Stores, Spares and Consumables	38,27,339	1,07,84,183
c) Journal subscription	3,79,99,042	3,15,46,495
<u>Expenditure in foreign currency</u>		
a) Travel	Nil	Nil
b) Other expenditure	Nil	Nil
<u>Earnings</u>		
Value of Exports on FOB basis	Nil	Nil

Remuneration to Auditors

As Auditors	50,000	50,000
--------------------	---------------	---------------



Kali
REGISTRAR
भौतिकी संस्थान/INSTITUTE OF PHYSICS
भुवनेश्वर/BHUBANESWAR

CS
DIRECTOR
भौतिकी संस्थान/INSTITUTE OF PHYSICS
भुवनेश्वर/BHUBANESWAR



**ACTION TAKEN REPORT ON THE COMMENTS OF STATUTORY AUDITOR
ON THE ANNUAL ACCOUNTS OF INSTITUTE OF PHYSICS, BHUBANESWAR
FOR THE FINANCIAL YEAR 2017-18**

Sl. No.	AUDITOR'S OBSERVATION	INSTITUTE'S REPLY
Qualified opinion		
Basis of qualification		
1	<p>IAS 10 regarding to fixed assets and As6 for depreciation have not been followed. There was no fixed asset register to verify the Individual asset residual value. Depreciation has been charged on gross block at the end of the year on SLM method irrespective of the fact that individual old assets may have been depreciated in full. E- Journals have been capitalized as intangible assets and depreciated for the whole year. E- Journals are paid in calendar yearly basis but the whole years E-journals have been capitalized thus contravening the provisions of the AS10 and AS-6. The depreciation on assets purchased during the year was also charges for the whole year instead of proportionate basis from date to use.</p> <p>The interest from STDR given against Letter of credit should not be deducted from the cost of fixed Assets but should be shown as "Income from Other Sources"</p>	<p>Noted for corrective measures. The Institute has engaged M/s.Laldash & Co., CAs vide W.O. No. 793 dt.25.06.2018 for preparation of Asset Register from 2011-12 onwards and guide us in this matter.</p>
2	<p>IAS 12 on Accounting of Government grants has not been followed. The grants have been recognized on realization basis. Capital grants are recognized as capital fund and shown as Liability.</p>	<p>Noted for future guidance.</p> <p>The Institute has been receiving full grant from DAE (Govt. of India) under Plan and Non-Plan which is treated as Capital Fund as per the provision of Accounting Standard 12.</p>

(Signature)

**रेजिस्ट्रार/REGISTRAR
भौतिकी संस्थान/INSTITUTE OF PHYSICS
भुवनेश्वर/BHUBANESWAR**

(Signature)

**डायरेक्टर / DIRECTOR
भौतिकी संस्थान/INSTITUTE OF PHYSICS
भुवनेश्वर/BHUBANESWAR**



Matter of emphasis	
1	<p>The lease deed for 50 acres of land at Mouza Nayapalli is not available. However, the copy of the land allotment letter and possession letter were available in the file. Lease records in respect of 6.130 acres was available. The ROR shows that the 47.32 Acre land belongs to Education Department, Govt. of Odisha. So Institute of physics must take necessary steps to mutate the schedule land in its favor.</p>
2	<p>Balances of advances and liabilities recognized from third Parties are subject to confirmation.</p>
Audit Observation on Accounts	
1	<p>Maintenance of books of accounts: The following manual books of accounts are maintained in the year 2017-18:</p> <ul style="list-style-type: none"> a) Cash cum bank Book b) Cheque issue register c) Staff advance register d) Security deposit register e) TDS register
2	<p>Cash and Bank:</p> <ul style="list-style-type: none"> a) In some cases the institute has paid cash above Rs. 10000 to visiting scientists/Employees. Instances given at Annexure-1. b) The Institute has operated 27 Nos. of Bank accounts. All banks have been reconciled. Our observation on BRS is given at Annexure-2.

Govt. of Odisha has been requested on the matter and the action is on.

Noted

No comment.

- a) The Institute is making almost all payments by NEFT/RTGS. In some remote cases, Cash has been paid to Visiting Scientists who does not have bank account in India.
- b) The bank has been requested to provide details of remitter in respect of credit given by bank. On identification of nature of receipts, necessary entries will be given in the Accounts for the current year i.e.2018-19.

डायरेक्टर / DIRECTOR
भारतीय संस्थान / INSTITUTE OF PHYSICS
भुवनेश्वर / BHUBANESWAR

रजिस्ट्रार / REGISTRAR
भारतीय संस्थान / INSTITUTE OF PHYSICS
भुवनेश्वर / BHUBANESWAR



3

Others:

a) Advances to staff unadjusted for more than 3 months were found in the following cases. The same should be adjusted /recovered at an earliest.

Date	Name	Purpose	Amount(Rs.)
09/05/2016	Tabobrata Som	Purchase Advance	5,000.00
02/03/2017	Dinesh Topwal	Lab. Maintenance	5,000.00
14/11/2017	Dinesh Topwal	Spin Structure	23,347.00
31/01/2018	Alumni Asso.	Science outreach	14,790.00
13/02/2018	Suresh Ku. Patra	JEST	1,10,000.00

b) Also there are some LTC advances pending as on 31.03.2018 for more than one (1) month as stipulated by IOP guideline. Some of such instances are given below.

Sl.	Name	Date of Advance	Amount	Period of journey	Date of Adjustment
1	P K Biswal	15.02.2018	15,400.00	01/05/18 to 07/05/18	13/08/2018
2	G S Nayak	19.03.2018	24,300.00	12/03/18 to 23/03/18	21/05/2018
3	B N Swain	19.03.2018	24,300.00	12/03/18 to 23/03/18	23/05/2018
4	R N Mishra	19.03.2018	19,000.00	12/03/18 to 23/03/18	22/05/2018
5	T Parida	19.03.2018	6,300.00	12/03/18 to 23/03/18	11/06/2018

c) Some amounts are recovered from various parties on various dates towards GST. However, IOP is not liable to deduct any such amount from any person. Hence the same should be refunded as soon as possible.

a) The outstanding advances have been recovered/ adjusted as mentioned against each

Recovered from his Salary in April' 2018
-do-
Adjusted/Recovered from Salary in June' 2018
Being adjusted
Reimbursement received on 05.06.2018 & 07.06.2018

b) In all the cases journey has been conducted within the allowable period. The employee concerned have submitted their bill in time. Processing of bills took time in office. However, the observation of Audit is noted for future guidance.

c) During the transition period of rollover from VAT to GST, TDS has been made in some cases. Steps are being taken for refund of the amount to the parties from whose bill such deduction have been made.

डायरेक्टर / DIRECTOR
भारतीय संस्थान / INSTITUTE OF PHYSICS
भुवनेश्वर / BHUBANESWAR

डायरेक्टर / REGISTRAR
भारतीय संस्थान / INSTITUTE OF PHYSICS
भुवनेश्वर / BHUBANESWAR