



परीक्षित लेखा विवरण
AUDITED STATEMENT OF ACCOUNTS
2018-19

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



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INDEPENDENT AUDIT'S 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 2019 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.

An audit involves performing producing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures 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 policies 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.

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 were 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.

- a. In the case of Balance sheet of the state of affairs of the Institute as at March 31, 2019
- 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

P.S. Mishra (FCA, DISA)
Partner, M. No.-060108



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
2018-19**

- 1) Maintenance of books of accounts:
The following manual books of accounts are maintained in the year 2018-19
- Cash cum bank book
 - Cheque issue register
 - Staff advance register
 - Security deposit register
 - TDS register
- 2) Cash and bank:
- In some cases the institute has paid cash above Rs. 10000 to visiting scientists/ Employees. Instances are given below:

Date	Particulars	Voucher No	Amount(Rs.)
29/06/2018	Honorarium paid to Ashok Das	CP 25	70,000
31/07/2018	Honorarium paid to Ashok Das	CP 34	70,000
28/02/2019	Science Outreach Activities	CP 94	2,68,028

- The institute has operated 27 nos. of bank accounts. All banks have been reconciled.
- 3) Others:
- Advances to staff unadjusted for more than 3 months were found in the following cases. The same should be adjusted /recovered at an earliest.

Sl.	Date	Name	Purpose	Amount(Rs.)
1	29/05/2018	M. M. Mondal	Alice	1,12,000.00
2	22/01/2019	Dr. Shikha Varma	Foreign Travel	1,20,000.00
3	30/03/2019	Dr. Dinesh Topwal	Laboratory	10,714.40

- The STDR against L/C are pending as on 31.03.2019 for more than one (1) month as stipulated by IOP guideline. Some of such instances are given below.

Sl.	Name	Date of Advance	Amount
1	Oxford instruments Nano Analysis,UK	29.09.2015	7,74,540
2	Testronix Asia Ltd,USA	27.04.2018	3,70,833
3	Twente Solid State Technology,The Netherlands	02.05.2018	37,37,650
4	LakeShoreCryotronicsinc,USA	30.04.2018	4,14,970
5	DanfysikAS,Denmark	07.03.2019	63,00,000
6	Heidelberg instruments Mikrotechnik,Germany	07.03.2019	1,04,00,000





- c) During the course of audit, it is noted that a sum of Rs.4,07,776 is due as on 31st March 2019. Details are as given below.

Sl No	Date	Ledger Name	Amount(Rs.)
1	30/03/2019	GST Payable (Plan)	51,450
2	28/02/2019	Gratuity Payable	2,87,123
3	30/03/2019	TDS Payable (Plan)	43,190
4		NPS Payable	26,013
TOTAL:			4,07,776

- d) Fixed Asset Register: - During the course of audit, it is observed that IAS-10 and AS 6 regarding to fixed assets and depreciation respectively, have not been complied with. Further, since fixed asset register was not being maintained by the institute, we are unable to comment over the physical location and working condition of the asset.

Further, depreciation is being charged on gross block even in cases where the assets has been fully depreciated.

E journal expenses are being written off in the year when the same was subscribed to. However the same should be bifurcated on a proportionately based on the number of months for which the subscription was active in the financial year.

- e) Leasehold Property: - The lease deed for 50 acres of Land at MouizaNayapalli is not available for verification; however the Land allotment and possession letter was available for verification. As per lease record the area was 6.130acre, however as per ROR shows that 47.32 acres land belong to Education Department, Govt of Odisha. So Institute of Physics must take necessary actions to mutate the scheduled land in its favor.

For **PARTHA S. MISHRA & CO.**
Chartered Accountants

P.S. Mishra (FCA, DISA)
Partner, M. No.-060108



INSTITUTE OF PHYSICS, BHUBANESWAR

BALANCE SHEET AS AT 31ST MARCH 2019

	Schedule	Current Year	Previous Year
(Amount - Rs.)			
CORPUS/ CAPITAL FUND AND LIABILITIES			
CORPUS/ CAPITAL FUND	1	60,45,43,580	69,71,21,502
RESERVES AND SURPLUS	2	-	-
EARMARKED/ ENDOWMENT FUNDS	3	90,84,957	1,14,84,655
SECURED LOANS AND BORROWINGS	4	-	-
UNSECURED LOANS AND BORROWINGS	5	-	-
DEFERRED CREDIT LIABILITIES	6	-	-
CURRENT LIABILITIES AND PROVISIONS	7	18,71,95,602	17,23,08,774
TOTAL		80,08,24,139	88,09,14,931
ASSETS			
FIXED ASSETS	8	73,96,15,867	76,98,16,547
INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS	9	-	-
INVESTMENTS OTHERS	10	-	-
CURRENT ASSETS, LOANS, ADVANCES ETC.	11	6,12,08,272	11,10,98,384
TOTAL		80,08,24,139	88,09,14,931
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

P.S. Mishra

P.S. Mishra (FCA, DISA)
Partner, M. No.-060108

Place : Bhubaneswar
Date : 09-09-2019

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DIRECTOR
INSTITUTE OF PHYSICS
Bhubaneswar

INSTITUTE OF PHYSICS, BHUBANESWAR

STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD/YEAR ENDED 31ST MARCH 2019

	Schedule	Current Year	Previous Year
(Amount - Rs.)			
INCOME			
Income from sale or services	12	-	-
Grants/ Subsidies	13	33,10,00,000	38,96,00,000
Fees/ Subscriptions	14	-	-
Income from investments	15	-	-
Income from royalty, Publication etc	16	-	-
Interest Earned	17	4,39,362	3,76,413
Other Income	18	28,91,284	37,37,940
Increase decrease in stock of finished goods/ WIP	19	-	-
TOTAL (A)		33,43,30,646	39,37,14,353
EXPENDITURE			
Establishment Expenses	20	23,21,48,978	21,37,68,299
Other Administrative Expenses etc.	21	7,23,42,928	8,16,47,284
Expenditure on grants Subsidies etc (Plan grant Surrendered)	22	-	-
Interest Paid	23	-	-
Depreciation (Corresponding to Schedule 8)		12,24,16,661	11,66,42,121
TOTAL (B)		42,69,08,567	41,20,57,704
Balance being excess of Expenditure over Income (B-A)		(9,25,77,921)	(1,83,43,351)
BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CORPUS/ CAPITAL FUND	24	(9,25,77,921)	(1,83,43,351)
SIGNIFICANT ACCOUNTING POLICIES	25		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS			

In terms of our report of even date annexed

For **FARTHA S. BISHRA & CO.**
Chartered Accountants

P.S. Bishra

P.S. Bishra (FCA, DISA)
Partner, M. No.-060106

Place : Bhubaneswar
Date : 09-09-2019

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INSTITUTE OF PHYSICS, BHUBANESWAR
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

	(Amount - Rs.)	
	Current Year	Previous Year
<u>SCHEDULE 1 - CORPUS/CAPITAL FUND</u>		
Balances as at the beginning of the year	69,71,21,501	67,45,86,853
Add : Contributions towards Corpus/Capital Fund		4,08,78,000
Add/(Deduct) : Balance of Income/(Expenditure) transferred from	-	(1,83,43,351)
Income & expenditure Account	(9,25,77,921)	2,25,34,649
Balances as at the year end	60,45,43,580	69,71,21,502



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INSTITUTE OF PHYSICS, BHUBANESWAR


SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

(Amount - Rs.)

	Current Year			Previous Year
	OB	Receipt	Payment	
SCHEDULE 3 - EARMARKED/ENDOWMENT FUNDS				
1. L. K. Panda Memorial Fellowship	2,10,392.00	12,149.00	5,000.00	2,17,541.00
2. TPSC Account	22,837.00	81,784.00	96,032.00	8,589.00
3. Inspire Grant of Dr. S.K. Agarwalla	3,92,465.00	11,789.00	3,87,848.00	16,406.00
4. Inspire Grant of Dr. Mahimela Mitra	7,36,779.00	25,660.00	2,46,930.00	5,15,509.00
5. NPDF of Dr. S. S. Ram	1,79,024.00	9,13,888.00	8,24,030.00	2,68,882.00
6. NPDF of Dr. R. K. Bommali	4,17,647.00	8,98,609.00	4,47,179.00	8,69,077.00
7. NPDF of Dr. P. Dutta	98,727.00	2,52,046.00	3,10,175.00	40,598.00
8. JC Bose Grant of Prof. S. Panda	15,47,863.00	4,38,479.00	19,86,342.00	-
9. JC Bose Grant of Prof. A. M. Jayannavar	92,250.00	14,20,192.00	6,53,774.00	8,58,668.00
10. JC Bose Grant of Prof. S. M. Bhattacharjee	8,71,433.00	8,69,151.00	14,39,975.00	3,00,609.00
11. Ramanujan Fellowship Grant of Dr. A. K. Nayak	4,15,099.00	5,11,836.00	5,34,654.00	3,92,281.00
12. INSA Grant of Prof. J. Maharana	1,14,980.00	3,57,176.00	4,72,156.00	-
13. BI IFCC Grant of Dr. P. K. Sahu	21,68,983.00	53,559.00	15,53,562.00	6,68,980.00
14. UGC-CSR Grant	2,11,886.00	6,591.00	34,233.00	1,84,244.00
15. Woman Scientist Grant of Dr. S. Bandopadhyay	1,58,839.00	4,182.00	85,856.00	77,165.00
16. DST Grant of Prof. S. Varma	3,91,709.00	12,097.00	1,15,591.00	2,88,215.00
17. SERB Grant of Dr. D. Chaudhuri	12,04,063.00	24,113.00	11,99,100.00	29,076.00
18. Max-Planck Grant of Dr. D. Samal	22,02,390.00	16,77,512.00	12,67,912.00	26,11,990.00
19. DRDO Project	25,430.00	1,016.00	26,446.00	-
20. Fly Ash Utilisation Programme	4,701.00	175.00	4,876.00	-
21. CSIR Pool Scientist Programme	7,288.00	258.00	-	7,546.00
22. Indo-Japan S&T Co-operation	9,870.00	363.00	10,233.00	-
23. INSA Young Scientist - SK Agarwalla	-	5,09,033.00	3,02,583.00	2,06,450.00
24. NALCO Project - PV Satyam	-	21,21,797.00	5,98,666.00	15,23,131.00
TOTAL:	1,14,84,655.00	1,02,03,455.00	1,26,03,153.00	90,84,957.00




 P. K. Sahu
 DIRECTOR
 INSTITUTE OF PHYSICS
 BHUBANESWAR


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INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

	(Amount - Rs.)	
	Current Year	Previous Year
SCHEDULE 7 - CURRENT LIABILITIES AND PROVISIONS:		
A. CURRENT LIABILITIES		
1. Statutory Liabilities:		
NPS Recovery Payable	26,013	1,44,449
Professional Tax Payable	(325)	400
TDS Salary Payable	67,490	24,80,604
TDS Non-Salary Payable	13,588	41,430
Plan GST Payable	51,450	-
Plan TDS Payable	43,190	45,093
GST Recovery Payable	1,51,915	1,11,317
GSLI Premium Payable	150	-
Interest Payable to DAE (NP)	3,66,941	-
Interest Payable to DAE (Plan)	16,06,339	-
WCT Recovery Payable	89,013	89,013
		29,12,306
2. Other Liabilities:		
Earnest money Deposit	22,30,530	21,61,070
Caution money from Scholars	12,000	10,200
GSLI Claim Payable	28,223	-
Pension Payable	-	37,30,438
Project Grant Payable	50,00,000	-
Provision for Expenses	3,20,35,013	2,60,92,515
Provident Fund Payable	-	11,262
SSB Fellowship Payable	-	15,000
Deputed Staff Recovery Payable	32,090	-
Gratuity Payable	2,87,123	-
Non-Plan Recovery Payable	3,200	-
Security Deposit - contractors	16,11,804	14,59,294
		3,34,79,779
TOTAL (A)	4,12,39,983	3,63,92,085



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INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

SCHEDULE 7 - CURRENT LIABILITIES AND PROVISIONS (Contd....):	(Amount - Rs.)	
	Current Year	Previous Year
B. PROVISIONS		
1. Gratuity	7,32,20,096	6,92,58,198
2. Superannuation / Pension	-	-
3. Accumulated Leave Encashment	7,03,19,759	6,66,58,491
4. Others (Specify)	-	-
TOTAL (B)	14,35,39,855	13,59,16,689
TOTAL (A + B)	18,71,95,602	17,23,08,774



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INSTITUTE OF PHYSICS, BHUBANESWAR
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

(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	21,09,86,379	-	-	21,09,86,379	4,68,02,457	1.63	34,39,078	-	5,02,41,535	16,07,44,844	16,41,83,922
3. ROADS	65,48,158	-	-	65,48,158	44,41,923	19.00	12,44,150	-	58,86,073	8,62,085	21,06,235
4. PLANT MACHINERY & EQUIPMENT	80,44,07,949	6,68,42,913	-	87,12,50,862	36,19,87,849	5.28	4,60,02,046	-	40,79,89,895	46,32,60,967	44,24,20,100
5. COMPUTER/PERIPHERALS	14,42,86,185	38,48,785	-	14,81,34,970	11,23,35,660	16.21	2,40,12,679	-	13,63,48,339	1,17,86,631	3,19,50,525
6. Capital Work in Progress	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A)	1,17,12,28,671	7,06,91,698	-	1,24,19,20,369	52,55,67,889		7,46,97,953	-	60,02,65,842	64,16,54,527	64,56,60,782
B. FIXED ASSETS (NON-PLAN)											
1. VEHICLES	28,70,817	-	-	28,70,817	19,32,137	9.50	2,72,728	-	22,04,865	6,65,952	9,38,680
2. FURNITURE, FIXTURES	2,31,10,795	2,83,667	-	2,33,94,462	2,12,08,913	9.50	26,948	-	2,12,35,861	21,58,601	19,01,882
3. OFFICE EQUIPMENT	12,87,05,150	8,46,589	-	12,93,51,739	12,26,07,822	9.50	61,426	-	12,26,69,048	68,82,691	60,97,528
4. ELECTRIC INSTALLATIONS	4,88,74,502	20,46,091	-	5,09,20,593	85,16,261	6.33	32,23,274	-	1,17,39,535	3,91,81,058	4,03,68,241
5. LIBRARY BOOKS	44,60,23,977	1,85,47,936	-	46,45,71,913	37,11,64,543	9.50	4,41,34,332	-	41,52,98,875	4,92,73,038	7,48,59,434
TOTAL (B)	64,95,85,241	2,15,24,283	-	67,11,09,524	52,54,29,476		4,77,18,708	-	57,31,48,184	9,79,61,340	12,41,55,765
TOTAL OF CURRENT YEAR (A+B)	1,82,08,13,912	9,22,15,981	-	1,91,30,29,893	1,05,09,97,365		12,24,16,661	-	1,17,34,14,026	73,96,15,867	76,98,16,547
PREVIOUS YEAR	1,67,82,61,923	14,28,89,085	3,47,106	1,82,06,13,912	93,47,02,350		11,86,42,121	3,47,106	1,05,09,97,365	76,98,16,547	74,35,59,573



P. K. Mishra
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Bhubaneswar

INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

	(Amount - Rs.)	
	Current Year	Previous Year
SCHEDULE 11 - CURRENT ASSETS, LOANS, ADVANCES ETC.		
A. CURRENT ASSETS:		
1. Inventories:		
a) Electrical Fittings Stock	12,60,373	10,82,983
b) Office Stationery	3,18,811	3,45,949
c) Computer Stationery	1,56,410	3,65,242
d) Cleaning Material Stock	-	23,183
e) Diesel Stock	85,026	81,349
f) Carpentry Material Stock	27,866	1,35,774
g) Workshop Spares	4,02,602	6,34,564
h) PH Material Stock	35,415	59,354
	22,86,503	27,28,398
2. Cash balances in hand (including cheques/ drafts and imprest)	1,976	29,588
3. Bank Balances:		
a) With Scheduled Banks:		
i) In current accounts SBI		
b) Savings accounts		
i) IOB CS Pur (Non-Plan)	1,86,14,872	1,21,60,145
ii) IOB CS Pur (Plan)	32,01,028	6,52,29,103
iii) UBI CS Pur (Non-Plan)	62,618	17,40,808
iv) UBI CS Pur (Plan)	22,229	21,468
v) Project Bank Account	90,84,957	1,14,84,655
	3,09,85,704	9,06,36,179
TOTAL (A)	3,59,70,418	9,93,52,637



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INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

	(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	1,53,700	1,39,200
b) Motor Cycle Advance	-	-
c) Motor Car Advance	2,000	14,000
d) House Buildings Advance	-	4,000
	1,55,700	1,57,200
2. Interest Accrued but not due on Loans		
a) Motor Cycle Advance	-	4,097
b) House Buildings Advance	52,459	67,839
c) Computer Advance	5,075	8,444
	57,534	80,380
3. Loans (Non-Interest bearing):		
a) Staff Advance	10,754	1,67,137
b) Travel Advance	2,32,000	9,31,700
	2,42,754	10,98,837
4. Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) On Capital Account	-	45,44,913
b) Prepayments	1,03,497	96,584
c) Security deposit With CESCO	26,21,944	26,21,944
d) Franking machine deposit	35,482	45,846
e) Security Deposit with BSNL	2,000	2,000
f) Security Deposit for GAS	20,950	20,950
g) STDR against L/C	2,19,97,993	30,77,093
	2,47,81,866	1,04,09,330
TOTAL (B)	2,52,37,854	1,17,45,747
TOTAL (A + B)	6,12,08,272	11,10,98,384



Kallik
REGISTRAR

[Signature]

FORMER / DIRECTOR
INSTITUTE OF PHYSICS



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2019

(Amount - Rs.)

	Current Year		Previous Year	
SCHEDULE 13 - GRANTS/ SUBSIDIES				
1. DAE - Government of India				
a) Non-Plan (Salary)	21,70,00,000		21,85,00,000	
b) Non-Plan (General)	8,40,00,000		8,11,00,000	
c) Plan	3,00,00,000		9,00,00,000	
		33,10,00,000		38,96,00,000
2. Government Of Orissa (Non-Plan Revenue)		-		-
TOTAL		33,10,00,000		38,96,00,000



P. Misra
DIRECTOR
INSTITUTE OF PHYSICS
Bhubaneswar

S. S. S.

DIRECTOR
INSTITUTE OF PHYSICS
Bhubaneswar



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2019

	(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	3,57,238
2. On Savings Accounts:		
a) With Scheduled Banks	-	-
3. On Loans:		
a) Computer Advance	7,825	9,800
b) House Building Advance	60,531	-
c) Motor Cycle Advance	-	5,894
d) Pending Advance	13,768	3,481
TOTAL	82,124	19,175
	4,39,362	3,76,413



(Signature)
DIRECTOR
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 2019

(Amount - Rs.)

	Current Year		Previous Year	
<u>SCHEDULE 18 - OTHER INCOME</u>				
1. Miscellaneous Income	9,40,850		15,18,631	
2. Sale of Tender paper	-		3,500	
3. House/Guest House Rent	17,69,455		21,59,708	
4. Sale of Assets	-		-	
5. CHSS Contribution Recovery	1,80,979		-	
5. Profit on Sale of Asset	-		56,101	
TOTAL	28,91,284		37,37,940	



Kalyan
REGISTRAR
INSTITUTE OF PHYSICS
Bhubaneswar

Pradyumn

DIRECTOR
INSTITUTE OF PHYSICS
Bhubaneswar



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2019

	(Amount - Rs.)	
	Current Year	Previous Year
SCHEDULE 20 - ESTABLISHMENT EXPENSES		
1. Salaries and Wages		
a) Staff Salary	11,26,66,485	12,17,08,057
b) NPS Contribution	30,88,691	23,00,632
c) Honorarium	14,83,658	16,37,884
d) Fellowship	1,76,63,586	1,67,48,381
e) Temporary Status Employee Salary	-	1,23,055
f) Remuneration to Medical Officer	4,20,000	4,20,000
	13,53,22,420	14,29,38,009
2. Allowances and Bonus		
a) PRIS	2,84,70,671	96,07,444
b) Update Allowance	26,87,552	22,90,928
c) Overtime Allowance	18,641	31,220
d) Night Duty Allowance	-	31,849
	3,11,76,864	1,19,61,441
3. Staff Welfare Expenses		
a) Reimbursement of Medical Expenses	28,41,753	44,67,112
b) Canteen Expense	-	10,806
c) Recreation & Welfare Expenses	6,61,282	8,91,010
d) Children Education Allowance	18,57,350	13,62,759
e) Medical Aid Centre Expenses	20,159	3,356
	53,80,544	67,35,043
4. Retirement and Terminal Benefits		
a) Leave salary	1,07,97,523	70,08,732
b) Pension	3,66,07,848	3,92,74,748
c) Gratuity	1,17,18,999	43,04,662
	5,91,24,370	5,05,88,162
5. Others		
a) Contingency Grant to Scholars	11,44,780	15,45,644
TOTAL	23,21,48,978	21,37,68,299



(Signature)
DIRECTOR
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 2019

	(Amount - Rs.)	
	Current Year	Previous Year
SCHEDULE 21 - OTHER ADMINISTRATIVE EXPENSES ETC.		
1. MAINTENANCE - a) Civil	57,10,500	50,24,152
b) Vehicle	6,51,978	5,98,435
c) Library	19,29,855	1,03,043
d) Workshop	3,84,431	5,61,270
e) Furniture	74,245	1,70,272
f) Electrical	5,05,595	17,15,873
g) AC Plant	42,38,194	36,24,523
h) Computer	44,38,773	42,32,043
i) Laboratory	73,90,253	81,65,867
j) Garden	1,61,613	1,94,831
k) Telephone	4,84,962	3,26,765
l) Office Equipment	2,28,559	2,07,571
	2,61,98,958	2,49,24,645
2. Electricity and power	2,30,61,011	2,23,83,066
3. Water charges	3,03,041	2,90,993
4. Conference & Symposia	12,84,122	6,00,282
5. Science Outreach Activities	7,00,208	6,49,423
6. Postage & Telegram	1,45,878	1,50,136
7. Telephone & Telex	5,70,584	19,56,622
8. Printing and Stationery	9,44,283	8,57,928
9. Travelling Expenses - a) Conference TA	4,66,827	8,77,515
b) Foreign Travel	5,83,361	5,52,216
c) Visiting scientist TA	(63,931)	5,79,259
d) Domestic Travel	16,32,179	16,74,066
e) Leave Travel concession	9,36,338	7,80,993
f) Hire Charge	18,954	24,064
	35,73,728	44,88,113
SUB-TOTAL (A)	5,67,81,813	5,63,01,208



S. Misra
DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR

S. Misra
DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2019

	(Amount - Rs.)	
	Current Year	Previous Year
SCHEDULE 21 - OTHER ADMINISTRATIVE EXPENSES Contd....		
10. Auditors Remuneration	59,000	59,000
11. Entertainment Expenses	2,75,547	3,49,392
12. Security Charges	54,34,108	83,90,886
13. Professional Charges	2,24,612	6,93,875
14. Project Revenue Expenses		
a) ALICE Utilisation and CBM Participation	20,00,494	27,44,509
b) Development of Computing and Network Facilities	13,37,344	22,28,718
c) Strengthening Low Energy Accelerator	1,50,255	3,78,256
d) Study of Growth and Characterisation	-	2,941
e) Investigating Spin Structure	17,475	1,63,525
f) Vigyan Pratibha	465	-
g) Infrastructure and Housing	40,90,462	67,07,735
15. Advertisement and Publicity	75,96,495	1,22,25,684
16. Others	16,26,592	5,35,773
a) Miscellaneous Expenses	1,80,767	3,06,017
b) JEST Expenses	1,63,994	39,319
c) Interest refund to DAE	-	27,46,130
	3,44,761	30,91,466
SUB-TOTAL (B)	1,55,61,115	2,53,46,076
GRAND TOTAL (A + B)	7,23,42,928	8,16,47,284



Kailash
DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR

[Signature]
DIRECTOR
INSTITUTE OF PHYSICS
BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR
STATEMENT OF RECEIPTS & PAYMENTS FOR THE FINANCIAL YEAR 2018-19

(Figure in Rs.)

RECEIPTS		SCH	Current Year	Previous Year	PAYMENTS		SCH	Current Year	Previous Year
I. Opening Balances					I. Expenses				
a) Cash in hand			29,588	31,622	a) Establishment Expenses (Corresponding to Sch 20)		C	22,15,17,919	22,98,45,591
b) Bank balances			59,58,472	2,14,81,712	b) Administrative Expenses (Corresponding to Sch 21)		D	6,27,17,441	6,82,76,939
i) In current accounts SBI					Payments made against funds for various projects				
ii) In Savings accounts					Investments and deposits made				
Indian Overseas Bank (NP)			1,21,60,145	4,54,03,617	a) Out of Earmarked/Endowment funds				
Indian Overseas Bank (Plan)			6,52,29,103	1,40,98,177	b) Out of Own Funds (Investments-Others)				
Union Bank (NP)			17,40,808	1,19,274	Expenditure on Fixed Assets & Capital W.I.P				
Union Bank (Plan)			21,468	47,93,592	a) Purchase of Fixed Assets				
Project Bank Account			1,14,84,655	2,11,196	b) Expenditure on Work-in-Progress		E	10,68,64,367	8,77,40,165
II. Grants Received					Refund of surplus money/Loans				
a) From Govt. of India - Plan			3,00,00,000	9,00,00,000	a) To the Government of India				
Non-Plan			30,10,00,000	29,96,00,000	b) To the State Government				
b) From State Government					c) To other providers of funds				
III. Receipt from Sponsored Project					Finance Charges (Interest)				
IV. Interest Received					Other Payments				
a) On Bank deposits			1,02,03,455	1,87,11,471	Project Revenue Expenses		F	72,02,888	1,36,30,149
b) Loans, Advances etc.					Staff Loan		G	1,30,500	1,46,500
V. Other Income		A	4,62,208	3,90,750	Closing Balance				
Misc Receipts			9,12,890	13,11,260	a) Cash in hand			1,976	29,588
Sale of Tender paper				3,500	b) Bank balances				
House/Guest House Rent			17,69,455	21,59,708	i) In current accounts SBI				
Sale of Asset				56,101	ii) Savings accounts				
VI. Amount Borrowed					Indian Overseas Bank (NP)				
VII. Any Other Receipts					Indian Overseas Bank (Plan)				
Earnest Money Deposit			72,960	12,25,700	Union Bank (NP)				
Security Deposit			1,75,570	(7,28,165)	Union Bank (Plan)				
Caution Money			3,200	1,800	Project Bank Account				
Recoveries / Current Dues		B	34,96,206	48,30,280	TOTAL				
TOTAL			44,47,20,183	50,37,01,595				44,47,20,183	50,37,01,595

For FARTHA S. MISHRA & CO.
Chartered Accountants

P. S. Mishra

P.S. Mishra (FCA, DISA)
Partner. No. No.-060108

For FARTHA S. MISHRA & CO.
Chartered Accountants

For FARTHA S. MISHRA & CO.
Chartered Accountants



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2019

	(Amount Rs)	
	Current Year	Previous Year
SCHEDULE A - INTEREST ON LOANS & ADVANCES		
Interest on House Building Advance	75,911	15,959
Interest on Motor Cycle Advance	4,097	1,797
Interest on Computer Advance	11,194	12,275
Interest on Pending Advance	13,768	3,481
Interest on Security Deposit	3,57,238	3,57,238
Total	4,62,208	3,90,750


 DIRECTOR
 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 2019

	(Amount Rs)	
	Current Year	Previous Year
<u>SCHEDULE B - RECOVERIES & CURRENT DUES</u>		
Advance For Motor Cycle	-	27,250
Advance For Motor Car	12,000	12,000
Advance For House Building	4,000	12,000
Advance For Computer	1,16,000	51,700
Advance For Festival	-	1,13,400
CHSS Contribution Recovery	1,80,979	-
Deputed Staff Recovery Payable	32,090	-
Gratuity Payable	2,87,123	-
GSLI Premium Payable	150	-
Interest Payable to DAE (NP)	3,66,941	-
Non-Plan Recovery Payable	3,200	-
GSLI Claim Payable	28,223	(36,746)
NPS Recovery Payable	(1,18,436)	93,914
Pension Payable	(53,266)	35,98,640
Professional Tax Payable	(725)	(52,825)
Project Grant Payable	50,00,000	(12,46,000)
GST Recovery Payable	40,598	1,11,317
Plan GST Payable	51,450	-
Plan TDS Payable	(1,903)	45,093
Provident Fund Payable	(11,262)	11,262
TDS Non-Salary Payable	(27,842)	(1,36,076)
TDS Salary Payable	(24,13,114)	24,80,604
WCT Recovery Payable	-	(2,55,253)
Total	34,96,206	48,30,280




Manjureswar
 Director
 Institute of Physics
 Bhubaneswar, Odisha, India


Director
 Institute of Physics
 Bhubaneswar, Odisha, India



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2019

	(Amount Rs)	
	Current Year	Previous Year
SCHEDULE C - Establishment Expenses		
Salary	11,24,69,310	12,90,27,085
NPS	30,78,502	20,53,224
PRIS	1,93,84,081	2,46,17,558
Update Allowance	22,66,299	16,07,226
Leave Salary	84,73,433	29,33,678
Temporary Status Salary	-	1,39,230
Book Grant & Contingency	11,44,780	15,45,644
Canteen Expenses	-	10,806
Entertainment	2,75,547	3,47,592
Honorarium	14,21,258	16,52,723
Overtime Allowance	21,495	34,904
Children Education Allowance	14,06,610	1,19,249
Pension	3,98,42,733	3,87,36,210
Pre Doctoral Fellowship	42,60,302	28,19,237
Doctoral Fellowship	92,88,015	94,62,939
Post Doctoral Fellowship	40,79,804	40,89,405
SSB Award Fellowship	-	-
Recreation Club Expenses	6,61,282	8,91,010
Reimbursement of Medicine	27,21,158	42,98,962
Remuneration Medical Officer	4,20,000	4,20,000
Medical Aid Centre Expenses	20,159	3,356
Visiting Scientist TA	(63,931)	5,79,259
Leave Travel Concession	7,82,638	9,10,463
Gratuity	95,64,444	35,45,831
Total	22,15,17,919	22,98,45,591



[Signature]
 Director
 Institute of Physics
 Bhubaneswar

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 Director
 Institute of Physics
 Bhubaneswar

INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2019

	Current Year	Previous Year
SCHEDULE D - Administrative Expenses		
Administrative		
Advertisement	13,82,759	5,35,773
Audit Fees	59,000	59,000
Conferene & Symposia	12,84,122	6,00,282
Science Outreach activities	6,85,418	7,49,443
Interest Refund to DAE	-	27,46,130
Electricity Charges	2,30,87,124	2,24,16,935
Night Duty Allowance	-	65,960
Miscellaneous Expenses	1,80,767	3,06,017
Postage & Telegraph	1,26,514	1,83,545
Printing Stationery	9,17,145	10,96,363
Security Services	54,20,150	85,57,289
Foreign Travel Expenses	4,75,361	6,18,216
Domestic Travel Expenses	16,32,179	16,74,066
Confrence TA	4,66,827	8,77,515
Telephone & Telex	5,41,561	19,81,775
Water Charges	3,01,774	2,89,785
Hire Charge	18,954	24,064
JEST Expenses	53,994	1,49,319
Professional Charges	2,24,612	6,93,875

(Amount Rs)




 DIRECTOR
 INSTITUTE OF PHYSICS
 BHUBANESWAR


 DIRECTOR
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 BHUBANESWAR



INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2019

	Current Year	Previous Year
(Amount Rs)		
SCHEDULE D - Administrative Expenses (Contd.....)		
Maintenance		
Computer Maintenance	41,43,761	39,08,358
Laboratory Maintenance	70,07,327	85,54,507
Civil Maintenance	57,12,940	47,38,568
Office Equipment Maintenance	2,39,120	2,02,598
Furniture Maintenance	74,245	1,70,272
Library Maintenance	19,05,855	1,03,043
AC Plant Maintenance	41,94,644	35,58,723
Garden Maintenance	1,61,613	1,95,544
Electrical Maintenance	11,24,264	10,88,924
Telephone Maintenance	4,84,962	3,26,765
Workshop Maintenance	1,52,469	11,95,834
Vehicle Maintenance	6,57,980	6,08,451
Total	6,27,17,441	6,82,76,939




 DIRECTOR/REGISTRAR
 INSTITUTE OF PHYSICS
 BHUBANESWAR


 DIRECTOR/REGISTRAR
 INSTITUTE OF PHYSICS
 BHUBANESWAR

INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2019

	Current Year	Previous Year
SCHEDULE E - PURCHASE OF FIXED ASSETS		
NON-PLAN		
Books	-	14,06,613
Library & Journals	1,85,47,936	3,84,12,617
Office Equipment	6,46,589	25,68,477
Furniture & Fixtures	2,83,667	12,06,265
Telephone Equipment	-	-
Computer Equipment	31,090	-
Workshop Equipment	11,200	2,43,582
Electrical Installation	20,46,091	90,800
Vehicle	-	5,72,181
Laboratory Equipment	4,23,820	23,78,171
PLAN		
ALICE Utilization and CBM participation	7,37,765	36,97,913
Development of Computing & Network Facilities	30,62,754	69,30,019
Development of Research in HEP	-	-
Strengthening Low Energy Accelerator	4,02,18,880	1,27,56,479
Study of Growth & Characterization of Advanced Materials	3,93,76,268	82,63,885
Theoretical Condensed Matter and Quantum Information	-	15,10,529
Infrastructure & Housing	-	65,95,493
Investigating Spin Structure	14,78,307	11,07,141
Total	10,68,64,367	8,77,40,165

(Amount Rs)




DIRECTOR
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 2019

	Current Year	Previous Year
SCHEDULE F - PROJECT REVENUE EXPENSES		
PLAN		
ALICE Utilization and CBM participation Expenses	15,62,494	30,72,509
Development of Computing & Network Facilities Expenses	13,37,344	22,28,718
Strengthening Low Energy Accelerator Expenses	1,50,255	3,78,256
Study of Growth & Characterization of Advanced Materials Expenses	(5,000)	11,33,799
Theoretical Condensed Matter and Quantum Information Expenses	-	(5,000)
Infrastructure Expenses	41,63,202	66,34,995
Vigyana Pratibha Expenses	465	-
Investigating Spin Structure Expenses	(5,872)	1,86,872
Total	72,02,888	1,36,30,149

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REGISTRAR
INSTITUTE OF PHYSICS
BHUBANESWAR

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REGISTRAR
INSTITUTE OF PHYSICS
BHUBANESWAR





INSTITUTE OF PHYSICS, BHUBANESWAR

SCHEDULES FORMING PART OF STATEMENT OF RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2019

(Amount Rs)

	Current Year	Previous Year
SCHEDULE G - STAFF LOAN		
Advance For Festival	-	-
Advance For Motor Cycle	-	-
Advance For Computer	1,30,500	1,46,500
Advance For Medical	-	-
Total	1,30,500	1,46,500



S. Mishra
 MANAGING DIRECTOR
 INSTITUTE OF PHYSICS
 BHUBANESWAR

S. Mishra
 PHYSICIAN FOR
 INSTITUTE OF PHYSICS
 BHUBANESWAR



**INSTITUTE OF PHYSICS
BHUBANESWAR**

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31.03.2019

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 was found missing during Physical Stock verification, the cost of which has been recovered from the person concerned as per rule.

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]
DIRECTOR
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 31.03.2018. 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 31.03.2019 has been provided in accounts on actuarial valuation.
- 9.2. Provision for liability towards accumulated leave encashment benefit to the employees as on 31.03.2019 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 regularly 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. The Accounts of the Trust for the year ending 31.03.2019 has been audited by a firm of Chartered Accountants.



Signature
 DIRECTOR/REGISTRAR
 INSTITUTE OF PHYSICS
 COLLEGE STREET, MYSORE

Signature
 DIRECTOR/REGISTRAR
 INSTITUTE OF PHYSICS
 COLLEGE STREET, MYSORE



**INSTITUTE OF PHYSICS
BHUBANESWAR**

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31.03.2019

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 31.03.2019 against 100% margin money	2,19,97,993/-
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
1.7.	Salary & Pensionary benefits accruing to Sri C.B.Mishra, Ex-Registrar against judgement of Orissa High Court in W.P. No. 23137/2014	1,20,00,000/-

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.



(Signature)
MANAGING DIRECTOR
INSTITUTE OF PHYSICS
Bhubaneswar

(Signature)
DIRECTOR
INSTITUTE OF PHYSICS
Bhubaneswar



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

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 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 2018-19. 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. 2,19,97,993/- 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
14/11/2018	Strengthening Low Energy	Tektronix Asia Ltd	Integrated Resistance measurement	3,70,833
14/11/2018	Strengthening Low Energy	Lakeshore Cryotronic	Low Temperature Probe Station	4,14,970
04/01/2019	Strengthening Low Energy	Twente Solid State	Rheed Assisted Thin Film system	37,37,650
28/02/2019	Strengthening Low Energy	Danfysik AS Denmark	Magnet Power Station	63,00,000
28/02/2019	Strengthening Low Energy	Heidelberg Instrument	Laser based Lithography	1,04,00,000

2.9. Miscellaneous Income includes Unclaimed Liability of Rs.27,960/- towards Caution Money from Scholars (Rs.1,400/-), Security Deposit from Contractors (Rs.23,060/-) & Earnest Money Deposit (Rs.3,500/-).

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 31.03.2019 and Income & Expenditure Account for the year ended on that date.



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DIRECTOR
INSTITUTE OF PHYSICS
INDIAN INSTITUTE OF TECHNOLOGY DELHI

SSS
DIRECTOR
INSTITUTE OF PHYSICS
INDIAN INSTITUTE OF TECHNOLOGY DELHI



2.12. FOREIGN CURRENCY TRANSACTIONS

	<u>31.03.2019 (Rs.)</u>	<u>31.03.2018 (Rs.)</u>
<u>Value of Imports calculated on C.I.F/Ex-works & FOB basis</u>		
a) Purchase of Lab. Equipments	5,32,74,738	1,45,60,994
b) Stores, Spares and Consumables	43,98,804	38,27,339
c) Journal subscription	1,85,35,020	3,79,99,042
<u>Expenditure in foreign currency</u>		
a) Travel	Nil	Nil
b) Other expenditure (Honorarium)	57,754	Nil
<u>Earnings</u>		
Value of Exports on FOB basis	Nil	Nil
<u>Remuneration to Auditors</u>		
As Auditors	50,000	50,000



For FARTHA S. MISHRA & CO.
Chartered Accountants

P.S. Mishra

P.S. Mishra (FCA, DISA)
Partner, M. No.-060106


[Signature]
DIRECTOR
INSTITUTE OF PHYSICS
SHUBANESWAR


[Signature]
DIRECTOR
INSTITUTE OF PHYSICS
SHUBANESWAR

**ACTION TAKEN REPORT ON THE COMMENTS OF STATUTORY AUDITORS
ON THE ANNUAL ACCOUNTS OF INSTITUTE OF PHYSICS, BHUBANESWAR
FOR THE FINANCIAL YEAR 2018-19**



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>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 they are submitting their report by September 2019.</p> <p>The Institute has been adopting such practice of writing off the Journals. However, the observation of the Audit is noted for future guidance.</p> <p>Interest earned on STDR against L/C have been provided in the Accounts for the year 2018-19 and is due for refund to DAE.</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>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>


 DIRECTOR
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 BHUBANESWAR


 DIRECTOR
 INSTITUTE OF PHYSICS
 BHUBANESWAR



Matter of emphasis																		
1	The lease deed for 50 acres of land at MouzaNayapalli 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.	Govt. of Odisha has been requested on the matter and the action is on.																
2	Balances of advances and liabilities recognized from third Parties are subject to confirmation.	Noted																
Audit Observation on Accounts																		
1	<p>Maintenance of books of accounts: The following manual books of accounts are maintained in the year 2018-19:</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 	No comment.																
2	<p>Cash and Bank:</p> <p>a) In some cases the institute has paid cash above Rs. 10000 to visiting scientists/ Employees. Instances are given below:</p> <table border="1" data-bbox="974 1073 1149 1800"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>Voucher No</th> <th>Amount(Rs.)</th> </tr> </thead> <tbody> <tr> <td>29/06/2018</td> <td>Honorarium paid to Ashok Das</td> <td>CP 25</td> <td>70,000</td> </tr> <tr> <td>31/07/2018</td> <td>Honorarium paid to Ashok Das</td> <td>CP 34</td> <td>70,000</td> </tr> <tr> <td>28/02/2019</td> <td>Science Outreach Activities</td> <td>CP 94</td> <td>2,68,028</td> </tr> </tbody> </table> <p>b) The Institute has operated 27 Nos. of Bank accounts. All banks have been reconciled.</p>	Date	Particulars	Voucher No	Amount(Rs.)	29/06/2018	Honorarium paid to Ashok Das	CP 25	70,000	31/07/2018	Honorarium paid to Ashok Das	CP 34	70,000	28/02/2019	Science Outreach Activities	CP 94	2,68,028	<p>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. On the occasion of observation of Science Day on 28.02.2019 travel expenses as per actual were paid to about 300 students and their teachers from remote Odisha who participated in it.</p> <p>b) No Comment.</p>
Date	Particulars	Voucher No	Amount(Rs.)															
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(Signature)
DIRECTOR
INSTITUTE OF PHYSICS
GOVT OF ODISHA

(Signature)
DIRECTOR
INSTITUTE OF PHYSICS
GOVT OF ODISHA



3	<p>Others:</p> <p>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.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Sl.</th> <th>Date</th> <th>Name</th> <th>Purpose</th> <th>Amount(Rs.)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>29/05/2018</td> <td>M. M. Mondal</td> <td>Alice</td> <td>1,12,000.00</td> </tr> <tr> <td>2</td> <td>22/01/2019</td> <td>Dr. Shikha Varma</td> <td>Foreign Travel</td> <td>1,20,000.00</td> </tr> <tr> <td>3</td> <td>30/03/2019</td> <td>Dr. Dinesh Topwal</td> <td>Laboratory</td> <td>10,714.40</td> </tr> </tbody> </table> <p>b) The STDR against L/C are pending as on 31.03.2019 for more than one (1) month as stipulated by IOP guideline. Some of such instances are given below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Sl.</th> <th>Name</th> <th>Date of Advance</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Oxford instruments Nano Analysis, UK</td> <td>29.09.2015</td> <td>7,74,540</td> </tr> <tr> <td>2</td> <td>Testronix Asia Ltd, USA</td> <td>27.04.2018</td> <td>3,70,833</td> </tr> <tr> <td>3</td> <td>Twente Solid State Technology, The Netherlands</td> <td>02.05.2018</td> <td>37,37,650</td> </tr> <tr> <td>4</td> <td>LakeShoreCryotronicsinc, USA</td> <td>30.04.2018</td> <td>4,14,970</td> </tr> <tr> <td>5</td> <td>DanfysikAS, Denmark</td> <td>07.03.2019</td> <td>63,00,000</td> </tr> <tr> <td>6</td> <td>Heidelberg instruments Mikrotechnik, Germany</td> <td>07.03.2019</td> <td>1,04,00,000</td> </tr> </tbody> </table> <p>c) During the course of audit, it is noted that a sum of Rs.4,07,776 is due as on 31st March 2019. Details are as given below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Sl No</th> <th>Date</th> <th>Ledger Name</th> <th>Amount(Rs.)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>30/03/2019</td> <td>GST Payable (Plan)</td> <td>51,450</td> </tr> <tr> <td>2</td> <td>28/02/2019</td> <td>Gratuity Payable</td> <td>2,87,123</td> </tr> <tr> <td>3</td> <td>30/03/2019</td> <td>TDS Payable (Plan)</td> <td>43,190</td> </tr> <tr> <td>4</td> <td></td> <td>NPS Payable</td> <td>26,013</td> </tr> <tr> <td colspan="3" style="text-align: right;">TOTAL:</td> <td>4,07,776</td> </tr> </tbody> </table>	Sl.	Date	Name	Purpose	Amount(Rs.)	1	29/05/2018	M. M. Mondal	Alice	1,12,000.00	2	22/01/2019	Dr. Shikha Varma	Foreign Travel	1,20,000.00	3	30/03/2019	Dr. Dinesh Topwal	Laboratory	10,714.40	Sl.	Name	Date of Advance	Amount	1	Oxford instruments Nano Analysis, UK	29.09.2015	7,74,540	2	Testronix Asia Ltd, USA	27.04.2018	3,70,833	3	Twente Solid State Technology, The Netherlands	02.05.2018	37,37,650	4	LakeShoreCryotronicsinc, USA	30.04.2018	4,14,970	5	DanfysikAS, Denmark	07.03.2019	63,00,000	6	Heidelberg instruments Mikrotechnik, Germany	07.03.2019	1,04,00,000	Sl No	Date	Ledger Name	Amount(Rs.)	1	30/03/2019	GST Payable (Plan)	51,450	2	28/02/2019	Gratuity Payable	2,87,123	3	30/03/2019	TDS Payable (Plan)	43,190	4		NPS Payable	26,013	TOTAL:			4,07,776	<p>a)</p> <ol style="list-style-type: none"> 1) Travel bill has been submitted by Sri Mondal and has been settled in 2019-20. 2) Travel bill has been settled in 2019-20. 3) Outstanding advance has been settled in 2019-20 <p>b) The L/C are opened and settled as per term of the Purchase Order. During the year 2019-20, these outstanding L/C are being settled.</p> <p>c)</p> <ol style="list-style-type: none"> 1) Paid on 08.04.2019. 2) 10% of gratuity payable to retired employees are settled after vacating the quarter allotted to them. 3) Paid on 03.04.2019. 4) Could not be deposited due to non-submission of PRAN by the employees who have already left the Institute
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DIRECTOR
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 GATEWAY TO KNOWLEDGE

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<p>d) As complied at Sl no 1 of the Action Taken Report (ATR).</p> <p>As complied at Sl no 1 of the ATR.</p>	<p>d) <u>Fixed Asset Register</u>: - During the course of audit, it is observed that IAS-10 and AS 6 regarding to fixed assets and depreciation respectively, have not been complied with. Further, since fixed asset register was not being maintained by the institute, we are unable to comment over the physical location and working condition of the asset. Further, depreciation is being charged on gross block even in cases where the assets has been fully depreciated. E journal expenses are being written off in the year when the same was subscribed to. However the same should be bifurcated on a proportionately based on the number of months for which the subscription was active in the financial year.</p>
<p>e) As complied at Sl no 1 of the ATR.</p>	<p>e) <u>Leasehold Property</u>: - The lease deed for 50 acres of Land at MouizaNayapalli is not available for verification; however the Land allotment and possession letter was available for verification. As per lease record the area was 6.130acre, however as per ROR shows that 47.32 acres land belong to Education Department, Govt of Odisha. So Institute of Physics must take necessary actions to mutate the scheduled land in its favour.</p>

DIRECTOR
INSTITUTE OF PHYSICS
Bhubaneswar

REGISTRAR
INSTITUTE OF PHYSICS
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