

4.4.1 2018-19

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 filed and verified electronically]

Assessment Year  
**2019-20**

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER	Name PRESIDENCY UNIVERSITY			PAN AAAJP1369B		
	Flat/Door/Block No 1	Name Of Premises/Building/Village DIBBUR		Form Number. ITR-7		
	Road/Street/Post Office	Area/Locality RAJANAKUNTE OFF DODABALLAPUR MAIN ROAD				
	Town/City/District BANGALORE	State KARNATAKA	Pin/Zip Code 560089	Status AJP (Artificial Juridical)		
	Assessing Officer Details (Ward/Circle) EXEMPTIONS WARD 2, BLR			Filed u/s 139(1)-On or before due date		
	e-filing Acknowledgement Number 241826931311019					
	1	Gross total income			1	0
	2	Total Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Deemed Total Income under AMT/MAT			3a	0
3b	Current Year loss, if any			3b	0	
4	Net tax payable			4	0	
5	Interest and Fee Payable			5	0	
6	Total tax, interest and fee payable			6	0	
7	Taxes Paid	a	Advance Tax	7a	0	
		b	TDS	7b	1334593	
		c	TCS	7c	472188	
		d	Self Assessment Tax	7d	0	
		e	Total Taxes Paid (7a+7b+7c+7d)	7e	1806781	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	1806781	
10	Exempt Income	Agriculture		0	10	0
		Others		0		

Income Tax Return submitted electronically on 31-10-2019 16:42:45 from IP address 49.206.7.249 and verified byNISSAR AHMED having PAN ADMPA2068H on 31-10-2019 16:42:45 from IP address49.206.7.249 using Digital Signature Certificate (DSC)DSC details: 2488479110460905284CN=SafeScrypt sub-CA for RCAT Class 2 2014,OU=Sub-CA,O=Stify Technologies Limited,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**


FINANCE OFFICER

Presidency University,  
Dibbur, Itgaipur, Rajanakunte,  
Bengaluru - 560064

REGISTRAR





**Yadu & Co.,**  
Chartered Accountants  
No. 25, Muddappa Road,  
Maruthi Seva Nagar  
Bangalore – 560 033

### AUDIT REPORT

1. We have examined the Balance Sheet of the **Presidency University, Bangalore** as on 31-03-2019 and the annexed Income and Expenditure Account for the year ended that date. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted the audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit included, examining on a test basis, evidence supporting amounts and disclosures in the financial statements. Our audit also included assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We further report that :
  - 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.
  - b. In our opinion proper books as required by law have been kept by the Society, so far as appears from the examination of those books.
  - c. The Balance Sheet and Income & Expenditure account dealt with by this report are in agreement with the books of account.
  - d. In our opinion and to the best of our information and according to the explanations given to us during our audit, the said accounts give a true and fair view of the state of affairs of the Society as on 31.3.2019.

Dated: 30<sup>th</sup> October 2019

*Umesh*  
CHARTERED ACCOUNTANTS



☎ 080- 25471838

\* Res 080- 23352861

\* Email : [ynyadu@yahoo.com](mailto:ynyadu@yahoo.com)

*[Signature]*  
FINANCE OFFICER

Presidency University,  
Dibbur, Itgaipur, Channarayana,  
Bangalore - 560064



**PRESIDENCY UNIVERSITY, BANGALORE  
BALANCE SHEET AS AT 31-MARCH 2019**

(AMOUNT IN RS)

SOURCE OF FUNDS	Sch	2019	2018
CORPUS/CAPITAL FUND	2	(277,239,381)	(283,040,209)
DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	3	162,000,000	159,000,000
SECURED LOANS	4	4,285,974	3,870,291
UNSECURED LOANS	5	408,796,804	431,363,819
CURRENT LIABILITIES & PROVISIONS	6	85,189,313	61,360,193
<b>TOTAL</b>		<b>383,032,710</b>	<b>372,554,094</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
TANGIBLE FIXED ASSETS	7	141,559,473	97,427,580
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	8	162,000,000	159,000,000
CURRENT ASSETS	9	55,273,735	56,826,259
LOANS, ADVANCES & DEPOSITS	10	24,199,502	59,300,255
<b>TOTAL</b>		<b>383,032,710</b>	<b>372,554,094</b>

SIGNIFICANT ACCOUNTING POLICIES

1

CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

22-25

As per my report of even date attached  
For Yadu & Co.,  
FRN:0047955  
Chartered Accountants

V.N.YADUNATH  
Proprietor

Membership No. 021170

Place: Bangalore

Date : 30/10/2019



*Nissar Ahmed*  
Nissar Ahmed  
Chancellor

*[Signature]*

FINANCE OFFICER

Presidency University  
Dibbur, Itgaipuri, Chikanakunte,  
Bangalore - 560064

*[Signature]*  
REGISTRAR  
Registrar  
PRESIDENCY UNIVERSITY  
BANGALORE

PRESIDENCY UNIVERSITY, BANGALORE			
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-MARCH 2019			
		AMOUNT IN RS	
INCOME	Sch	2019	2018
Academic Receipts	11	771,363,771	388,938,347
Income from investments	12	9,926,027	8,680,397
Interest earned	13	2,020,652	865,403
Other Income	14	223,395,493	111,894,747
<b>TOTAL INCOME</b>		<b>1,006,705,943</b>	<b>510,378,894</b>
EXPENDITURE			
Staff Payments & Benefits (Establishment expenses)	15	319,435,056	177,952,886
Academic Expenses	16	35,855,168	17,718,643
Administrative and General Expenses	17	267,847,690	120,011,615
Repairs & Maintenance	18	56,374,686	25,417,929
Transportation Expenses	19	54,482,091	49,008,707
Hostel Expenses	20	130,720,244	70,359,165
Finance costs	21	99,780,027	117,364,096
Depreciation	7	36,410,153	20,594,771
<b>TOTAL EXPENSES</b>		<b>1,000,905,115</b>	<b>598,427,812</b>
<b>FUND</b>		<b>5,800,828</b>	<b>(88,048,918)</b>

SIGNIFICANT ACCOUNTING POLICIES 1  
CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS 22-25

As per my report of even date attached  
For Yadu & Co.,  
FRN:0047955  
Chartered Accountants

V.N.YADUNATH  
Proprietor  
Membership No. 021170  
Place: Bangalore  
Date : 30/10/2019



Nissar Ahmed  
Chancellor

*[Signature]*

FINANCE OFFICER  
Presidency University  
Dibbur, Itgaipuri, Anankunte,  
Bangalore - 560064



PRESIDENCY UNIVERSITY, BANGALORE  
Financial Statement for the year ending 31 March 2019

Notes to Accounts

1 SIGNIFICANT ACCOUNTING POLICIES

a BASIS FOR PREPARATION OF ACCOUNTS

The accounts are prepared under the Historical Cost Convention unless otherwise stated and generally on the Accrual

b REVENUE RECOGNITION

Fees from Students (except Tuition Fees), Sale of Admission Forms, Royalty and Interest on Savings Bank account are accounted on cash basis. Tuition Fees collected separately for each semester is accounted on accrual basis.

Income from Land, Buildings and Other Property and Interest on Investments are accounted on accrual basis.

c FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at cost of acquisition including inward freight, duties and taxes and incidental and direct expenses related to acquisition, installation and commissioning

Infrastructure constructed under work order contracts are capitalised when substantial work is completed and virtual completion of the project is obtained from the Architect

Fixed assets are valued at cost less accumulated depreciation. Depreciation on fixed assets is provided on written down value

Particulars of Assets	Rate of Depreciation
Land	0
Site under Development	0
Buildings	10%
Plant and Machinery	15%
Electrical Installation	15%
Tube Wells and Water Supply System	15%
Office Equipments	15%
Laboratory and Science Equipments	15%
Audio Visual Equipments	15%
Furniture and Fixtures and Fittings	10%
Computer and Pheripherals	40%
Sports Equipments	15%
Vehicles	30%
Library Books and Scientific Journals	15%
Intangible Assets	15%

Assets, the individual value of each of which is Rs. 2000 or less (except Library Books) are treated as Small Value

Assets, 100% depreciation is provided in respect of such assets at the time of their acquisition

Interest on borrowed money allocated to and utilized for qualifying assets, pertaining to the period up to the date of

Advances paid towards acquisition of fixed assets outstanding as of each Balance Sheet date and the cost of fixed assets not ready for use before such date are disclosed under capital work in progress. Lease payments under

operating lease are recognized as an expense in the Income Statement.

Payment for lease hold land is amortised over the period of lease.

d RETIREMENT BENEFITS

Retirement benefits i.e., gratuity and leave encashment are provided on the basis of actuarial valuation. The Actual payments Gratuity and Leave encashment are debited in the Accounts to the respective provisions.



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e **USE OF ESTIMATES**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires managements to make judgements, estimates and assumptions that affect the application of Accounting Policies and reported amounts of assets, liabilities, income and expenditure and disclosure of contingent liabilities on the date of the Balance Sheet. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

f **BORROWING COST CAPITALISATION**

Borrowing costs are interests and other costs incurred by the sponsoring body on behalf of the University in connection with the borrowing of funds. The funds are used for the purpose of developing infrastructure and purchase of fixed assets for the University and for operating expenses. Borrowing costs directly attributable to construction or acquisition of those fixed assets which essentially take substantial period of time to get ready for their intended use are capitalised. Other borrowing costs are expensed in the period in which these are incurred.

g **PROVISION AND CONTINGENCIES**

A provision is recognized when the Institution has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Contingent liabilities are not recognized but disclosed in the notes to the financial statements.

h **ACCOUNTING FOR LEASES**

Assets acquired under leases where a significant portion of the risk and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the Income and Expenditure on accrual basis.



**FINANCE OFFICER**

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**PRESIDENCY UNIVERSITY, BANGALORE**  
**SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT**

		2019 Rs.	2018 Rs.
14	<b>OTHER INCOME</b>		
	Hostel Fees	160,940,352	78,305,076
	Transportation Fees	50,895,520	29,095,340
	Miscellaneous Income	11,511,069	4,490,331
		<b>223,346,941</b>	<b>111,894,747</b>
15	<b>STAFF PAYMENTS &amp; BENEFITS (ESTABLISHMENT EXPENSES)</b>		
	Basic Pay, Academic grade pay and consolidated salary	127,838,697	77,084,226
	Dearness Allowance	88,276,980	46,234,273
	Allowances	88,845,198	43,536,891
	Contribution to Provident Fund	7,513,642	3,814,904
	PF Administration Charges	635,623	364,436
	Leave Encashment	419,743	700,010
	Staff Welfare Expenses	5,017,173	2,687,403
	Performance Incentive	145,000	225,800
	Payment in Lieu of Notice	743,000	3,305,000
		<b>319,435,056</b>	<b>177,952,886</b>
16	<b>ACADEMIC SUPPORT FACILITIES MAINTENANCE EXPENSES</b> 4.4.1	<b>35,855,168</b>	<b>17,718,643</b>
17	<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>		
	Security Expenses 4.4.1	28,389,461	19,323,473
18	<b>REPAIRS &amp; MAINTENANCE</b> 4.4.1	<b>119,371,732</b>	<b>89,359,165</b>
19	<b>HOUSEKEEPING EXPENSES</b> 4.4.1	<b>130,720,244</b>	<b>120,011,615</b>
20	<b>FINANCE COSTS</b>		
	Interest paid on Vehicle Loans	389,669	481,877
	Interest on Term Loan paid by Sponsoring Body charged back to University Bank Charges	96,581,019	1,5,628,773
	Interest on TDS	2,809,339	1,253,446
		<b>99,780,027</b>	<b>117,364,096</b>
21	<b>CONTINGENT LIABILITIES:</b> <b>CAPITAL COMMITMENTS</b>		
	The Value of contracts remaining to be executed on Capital Account and not provided for (Net of Advances) amounted to nil as on 31-3-2019		
	Bank Guarantee provided by the Bank on behalf of the University and outstanding as on 31-3-2017 - Rs. 10 crores		
22	<b>CURRENT ASSETS, LOANS, ADVANCES AND DEPOSITS</b> in the opinion of the Management, the current assets, Loans, Advances and Deposits have a value on realization in the ordinary course, equal at least to the aggregate amount shown in the Balance Sheet		
23	<b>ENDOWMENT FUND INVESTMENT</b>		
	As per the conditions stipulated in clause 47, para 1 of the Presidency University Act, the University has placed Rs. 15 crores in the form of Term Deposit renewable every year and Rs.10 crores in Bank Guarantee renewable every year towards Endowment Fund Requirement. As per para 4 of the clause 47 of the act, the interest earned on the term deposit is reinvested in the fund to the extent of 25% of such interest. Details are given under		
	Particulars of Investment		Rs.
	Fixed Deposit No.11890300104206,		120,000,000
	Fixed Deposit No. 11890300104222		30,000,000
	Fixed Deposit No. 11890400068228		3,000,000
	Fixed Deposit No. 11890400106698		3,000,000
	Fixed Deposit No. 11890400106698		3,000,000
			<b>159,000,000</b>
	Interest earned during the year on term deposit was Rs.1,16,80,897 (2017-Rs.1,21,55,434) Rs. 30 lakhs being 25% of the interest earned has been reinvested in compliance with the provisions of the Act, stated above.		

  
 REGISTRAR  


  
**FINANCE OFFICER**  
 Presidency University,  
 Dobbur, Itgaipuri, Channarayana,  
 Bengaluru - 560064.

PRESIDENCY UNIVERSITY, BANGALORE  
SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

	2019 Rs.	2018 Rs.
--	-------------	-------------

24 RETIREMENT BENEFITS  
This being the fourth year of operation, the University has not carried out an actuarial valuation of the retirement benefits as at 31st March 2019

25 UNSECURED LOAN FROM AHMET - SPONSORING BODY  
The following are the components of the amount spent by AHMET - Sponsoring Body on behalf of the University

	As at 1-4 2018	Additions during the year
Towards Contribution to Endowment Fund	150,000,000	
Towards Infrastructure Expenditure Incurred by Sponsoring Body and transferred to University	653,361,153	825,742,368
Financial Support Provided by Sponsoring Body to meet operational expenses	162,353,861	106,674,828
Interest on Loan taken by Sponsoring Body to meet the endowment fund obligation	20,316,342	
	57,314,594	52,989,009
Interest on Term Loan taken by Sponsoring Body to meet the University Infrastructure requirement	893,345,950	985,406,205

Towards Contribution to Endowment Fund

Towards Infrastructure Expenditure Incurred by Sponsoring Body and transferred to University  
Financial Support Provided by Sponsoring Body to meet operational expenses  
Interest on Loan taken by Sponsoring Body to meet the endowment fund obligation

Interest on Term Loan taken by Sponsoring Body to meet the University Infrastructure requirement

Amount Spent by Sponsoring Body, pending transfer to University as projects are in progress,  
Multi Purpose Hall - Civil Work  
Multi Purpose Hall - Professional and Consultancy Charges  
Engineering Block Phase III  
Hostel Block Phase II  
Engineering Block Phase II A  
Mobilisation Advance outstanding  
Advance to Suppliers

Total Financial Support by Sponsoring Body on the date of the Balance Sheet  
Disclosed in the Balance Sheet As follows:  
Endowment Fund  
Unsecured Loan from Sponsoring Body  
Balance to be transferred by Sponsoring Body based on completion of projects


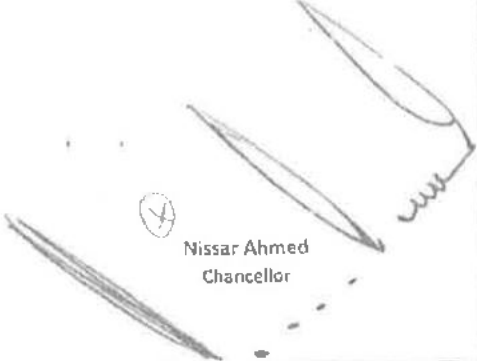
The Financial Support provided by sponsoring body is utilised as follows:  
Endowment fund investment - Note 24  
Building and other Infrastructure - (Refer Fixed Asset)  
Interest Expenses (Refer Note 21)  
Purchase of other Fixed Assets and working capital funding (Refer Fixed Assets)

26 This being the fourth year of operation, the employee benefit liabilities have not been accrued under Gratuity entitlement, as the employee gratuity entitlement requires the employee to complete five years continuous service.

27 Figures in the Final accounts have been rounded off to the nearest rupee

As per my report of even date attached  
For Yadu & Co.,  
FRN:0047955  
Chartered Accountants

V.N.YADUNATH  
Proprietor  
Membership No. 021173  
Place: Bangalore  
Date: 30/10/2019

Nissar Ahmed  
Chancellor



FINANCE OFFICER  
Presidency University,  
Dibbur, Itgaipur, Chikanakunte,  
Bangalore - 560064



REGISTRAR





Note-7 : Fixed Assets

AMOUNT IN RS

Particulars	Gross Block				As at 31 March 2019	Depreciation Block		Net Block	
	As at 1 April 2018	Additions during the year - before 30-9-2018	Additions during the year - after 30-9-2018	Deletion		Depn. Rate	Charge for the year	As at 31 March 2019	As at 31 March 2018
<b>Tangible Assets</b>									
Land - (See Note Below)									
Buildings Including Other Civic Amenities	150,607				150,607	10%	15,061	135,546	150,607
Electrical Equipments and Electrical Fixtures	5,507,113	922,379	53,961		6,483,453	15%	968,471	5,514,982	5,507,113
Office Equipments and Other Appliances	4,543,012	567,335	890,768		6,001,115	15%	833,360	5,167,755	4,543,012
Laboratory and Science Equipments	24,122,392		3,624,252		27,746,644	15%	3,890,178	23,856,467	24,122,392
Furniture and Fixtures and Fittings	29,227,600	698,153	1,862,481		31,788,234	10%	3,085,699	28,702,535	29,227,600
Computers Including Accessories and Software	13,514,765	7,323,365	3,170,183		24,008,313	40%	8,969,289	15,039,024	13,514,765
Sports Equipments	539,647	776,542			1,316,189	15%	197,428	1,118,761	539,647
Motor Vehicles	7,720,035	46,090,359	3,215,795	1,607,081	55,419,108	30%	16,384,425	39,034,683	7,720,035
Library Books and Journals	8,942,726	2,044,513	5,166,339		16,153,578	15%	2,035,561	14,118,017	8,942,726
Musical Instruments	204,543				204,543	15%	30,681	173,861	204,543
Capital Work in Progress	2,955,141	2,920,333	2,822,369		8,697,843			8,697,843	2,955,141
	<b>97,427,580</b>	<b>61,342,979</b>	<b>20,806,148</b>	<b>1,607,081</b>	<b>177,969,626</b>		<b>36,410,153</b>	<b>141,559,473</b>	<b>97,427,580</b>

Land measuring 40.3504 Acres have been purchased by Sponsoring Body and dedicated for the University as per clause Chapter - II, Section 4(1)(ii)(b) of the University Act. Towards purchase of assets the sponsoring body has contracted long term borrowing from Federal Banks at various times totalling to Rs.135 crore as at 31-3-2018. The land has been securitised with the Bank in relation to the term loan contracted along with the infrastructure built there on. The servicing of interest and principal amount is done by the Sponsoring body, which will be reimbursed by the University.

\* During the year, due to clause in loan agreement with Federal Bank Ltd, net block of assets transferred to the University, has been brought back in the books of AHMET (Sponsoring body).

FINANCE OFFICER  
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