

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

Assessment Year

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed  
and verified]  
(Please see Rule 12 of the Income-tax Rules, 1962)

2022-23

5.4.1 - 2021-22

PAN AAAJP1369B

Name PRESIDENCY UNIVERSITY

Address 1, DIBBUR, RAJANAKUNTE OFF DODABALLAPUR MAIN ROAD, BANGALORE, 15-Karnataka, 91-INDIA, 560089

Status AOP/BOI

Form Number

ITR-7

Filed w/s 139(1)-On or before due date

e-Filing Acknowledgement Number 765771161311022

Taxable Income and Tax details			
Current Year business loss, if any		1	0
Total Income			0
Book Profit under MAT, where applicable		2	0
Adjusted Total Income under AMT, where applicable		3	0
Net tax payable		4	0
Interest and Fee Payable		5	0
Total tax, interest and Fee payable		6	0
Taxes Paid		7	13,23,236
(+) Tax Payable / (-) Refundable (6-7)		8	(-) 13,23,236
Accreted Income as per section 115TD		9	0
Additional Tax payable u/s 115TD		10	0
Interest payable u/s 115TE		11	0
Additional Tax and interest payable		12	0
Tax and interest paid		13	0
(+) Tax Payable / (-) Refundable (12-13)		14	0

This return has been digitally signed by PRESIDENCY UNIVERSITY in the capacity of Principal Officer havingPAN ADMPA2068B from IP address 49.206.3.114 on 31-Oct-2022 DSC SI.No & Issuer 50546613& 50546613CN=Capricorn CA 2014,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated



Barcode/QR code

AAAJP1369B07765771161311022def3f84a6d8f30bbaa94123851785e943b7fcfb2

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

*Sanu*  
REGISTRAR  
PRESIDENCY UNIVERSITY  
BANGALORE

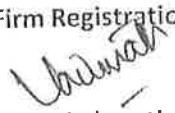


**Yadu & Co.,**  
Chartered Accountants  
No. 25, Muddappa Road,  
Maruthi Seva Nagar  
Bangalore – 560 033

### AUDIT REPORT

1. We have examined the Balance Sheet of the **Presidency University, Bangalore** as on 31-03-2022 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 over all 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 University , 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 University as on 31.3.2022.

for Yadu & Co.,  
Chartered Accountants  
Firm Registration Number: 0047955

  
V. N. Yadunath  
Proprietor  
Membership No: 021170  
UDIN : 22021170AZITWN5177



Place: Bangalore  
Dated: 23/09/2022

9008999726

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



**PRESIDENCY UNIVERSITY, BANGALORE  
BALANCE SHEET AS AT 31-MARCH 2022**

(AMOUNT IN RS)

SOURCE OF FUNDS	Sch	As at 31.3.2022
CORPUS/CAPITAL FUND	2	35,14,21,883
DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	3	17,10,00,000
SECURED LOANS	4	42,44,870
UNSECURED LOANS	5	1,09,56,95,102
CURRENT LIABILITIES & PROVISIONS	6	12,39,84,899
<b>TOTAL :</b>		<b>1,74,63,46,753</b>
<b>APPLICATION OF FUNDS</b>		
<b>FIXED ASSETS</b>		
TANGIBLE FIXED ASSETS	7	84,00,48,419
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	8	17,10,00,000
CURRENT ASSETS	9	59,97,08,425
LOANS, ADVANCES & DEPOSITS	10	13,55,89,909
<b>TOTAL :</b>		<b>1,74,63,46,753</b>

SIGNIFICANT ACCOUNTING POLICIES 1  
CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS 22-28

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

*V.N. Yadunath*



**V.N.YADUNATH**  
Proprietor  
Membership No. 021170  
Place: Bangalore  
Date :

*Nissar Ahmed*

**NISSAR AHMED**  
Chancellor




**PRESIDENCY UNIVERSITY, BANGALORE**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-MARCH 2022**  
 (Amount in Rupees)

INCOME	Sch	2022
ACADEMIC RECEIPTS	11	1,99,04,29,472
INCOME FROM INVESTMENTS	12	97,84,998
INTEREST EARNED	13	18,89,855
OTHER INCOME	14	10,41,79,000
<b>TOTAL INCOME :</b>		<b>2,10,62,83,325</b>
EXPENDITURE		
STAFF PAYMENT & BENEFITS(ESTABLISHMENT EXPENSES)	15	54,60,47,714
ACADEMIC EXPENSES	16	5,76,87,440
ADMINISTRATIVE AND GENERAL EXPENSES	17	50,40,74,020
REPAIRS & MAINTENANCE	18	6,39,91,416
TRANSPORTATION EXPENSES	19	1,82,61,052
HOSTEL EXPENSES	20	3,39,89,276
FINANCE COSTS	21	20,06,89,649
DEPRECIATION	7 & 26	26,02,13,175
<b>TOTAL EXPENSES :</b>		<b>1,68,49,53,741</b>
<b>BALANCE BEING SURPLUS CARRIED TO CAPITAL FUND</b>		<b>42,13,29,584</b>
<b>TRANSFERRED TO ENDOWMENT FUND</b>		<b>(15,00,00,000)</b>
<b>NET SURPLUS TRANSFERRED TO CAPITAL FUND</b>		<b>27,13,29,584</b>

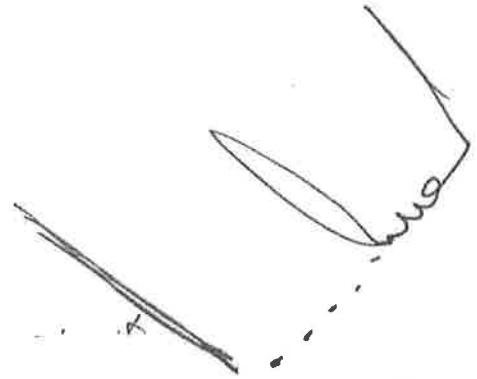
SIGNIFICANT ACCOUNTING POLICIES

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

*V.N. Yadunath*  
  
**V.N.YADUNATH**  
 Proprietor

Membership No. 021170  
 Place: Bangalore  
 Date :

*Nissar Ahmed*  


**NISSAR AHMED**  
 Chancellor

*Sanjeev*  
  
 REGISTRAR

PRESIDENCY UNIVERSITY, BANGALORE  
Financial Statement for the year ending 31 March 2022

1 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS  
A Background

University is incorporated under Presidency University Act, 2013 and received the assent of the Governor on the Twenty second day of March, 2013. This is an Act to establish and incorporate in the state of Karnataka, a University of unitary nature in the private sector by A H Memorial Education Trust, Bangalore, to promote and undertake the advancement of applied University education in Business & Management Studies, Life Sciences, Computer Science & Information Technology and other Technical courses, Medical Sciences and allied sectors and for the matters connected therewith or incidental thereto

B. Significant Accounting Policies

a Basis of preparation of Financial Statements

The financial statements are prepared under the historical cost convention and on the accrual basis of accounting in accordance with Generally Accepted Accounting Principles (GAAP) in India. These financial statements comply with the Accounting Standards issued by The Institute of Chartered Accountants of India (ICAI).

b Revenue Recognition

Tuition Fees, Hostel fee and Transport Fees from students are accounted on accrual basis. Income from investments including interest on savings bank 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 method, at the following rates

Particulars of Assets	Rate of Depreciation
Land	-
Site under Development	-
Buildings	10%
Plant and Machinery	15%
Electrical Installation	15%
Tube Wells and Water Suply 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 capitalization is capitalized. Assets acquired on finance lease is capitalised at the gross value and interest there on is charged to Income Statement.

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 accounted on cash basis

**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 a 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.

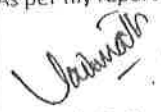
**f Borrowing Cost Capitalisation**

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.

As per my report of even date attached

  
For Yadu & Co.,  
FRN:0047955  
Chartered Accountants



  
REGISTRAR  


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

Particulars		YTD-March-2022
		Rs.
2	<b>CORPUS/CAPITAL FUND</b>	
	Balance at the beginning of the year	1,14,94,683
	<b>Total</b>	1,14,94,683
	Income and Expenditure Account Surplus	7,04,68,838
	Opening Balance Surplus/(deficit)	
	Less Accumulated Depreciation of Earlier Years transferred by Sponsoring Body	11,28,778
	Other Adjustments	(30,00,000)
	Transferred to Endowment Fund Reserve	27,13,29,584
	Surplus transferred from Income and Expenditure Account	33,99,27,200
	<b>Balance At the year end</b>	<b>35,14,21,883</b>
3	<b>DESIGNATED/ EARMARKED / ENDOWMENT FUNDS</b>	
	Opening balance	16,50,00,000
	Add: Relating to Previous year	30,00,000.00
	Additions/(withdrawn) during the year	30,00,000.00
	<b>Total (A)</b>	<b>17,10,00,000</b>
	<b>Utilisation/Expenditure towards objectives of funds</b>	
	Capital Expenditure	-
	Revenue Expenditure/(withdrawn to interest income)	-
	<b>Total (B)</b>	<b>-</b>
	<b>Closing Balance (A-B)</b>	<b>17,10,00,000</b>
	<b>Represented by :</b>	
	Cash and Bank Balances (Placed in fixed deposit)	17,10,00,000
4	<b>SECURED LOANS</b>	
	Vehicle Loans	42,44,870
	(Secured by the hypothication of the respective vehicles)	
5	<b>UNSECURED LOANS - Refer Note 26 for details)</b>	
	<b>From AHMET - Sponsoring Body</b>	
	Towards financial support for Infrastructure, and related servicing expenses provided by Sponsoring Body	1,09,56,95,102
		<b>1,09,56,95,102</b>

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

Particulars		YTD-March-2022
		Rs.
6	<b>CURRENT LIABILITIES AND PROVISIONS</b>	
	<b>CURRENT LIABILITIES</b>	
	<b>Sundry Creditors</b>	4,67,17,910
	For Goods	1,25,42,818
	For Services	4,98,499
	For Capital Expenditure	
	<b>Statutory Liabilities</b>	2,19,39,491
	TDS Payable	1,17,000
	Professional tax payable	9,91,476
	PF Payable	
	PF Administration Charges Payable	
	<b>Other Current Liabilities</b>	
	Fees Received in Advance	
	<b>Liabilities for Expenses</b>	1,04,23,464
	Salaries Payable	
	Leave Encashment Payable	27,000
	Professional Charges Payable	46,335
	Rent Payable	
	Counselling Charges Payable	12,44,089
	Electricity Charges Payable	5,467
	Water Charges Payable	
	Telephone Charges Payable	3,83,610
	Concession and Scholarship Payable	
	Advertisement and Marketing Charges Payable	
	Membership/Registration & Affiliation Charges Payable	
	Stipend Payable	
	Maintenance Allowance Payable (Social Welfare Dept)	24,067
	Others	6,71,894
	Retention Money Payable	
	Research Project Support	14,90,593
	Research and Project Grant	2,65,99,895
	Caution Deposit	1,61,290
	Maintenance allowance payable (Social Welfare Dept)	1,00,000
	Arivu Loan Received	
		<b>12,39,84,899</b>
8	<b>INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS</b>	
	Term Deposits with Banks - Opening Balance	15,00,00,000
	Additions?(withdrawn) During the Year	2,10,00,000
		<b>17,10,00,000</b>

*Sanu*  
REGISTRAR  
PRESIDENCY UNIVERSITY  
BANGALORE

*Sanu*



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

Particulars		YTD-March-2022
		Rs.
9	<b>CURRENT ASSETS</b>	
	Fees Receivable	34,75,02,863
	Accademic Fees Receivable	
	<b>Cash and Bank Balances</b>	
	Cash on hand	2,43,708
	Balance with Banks on Term Deposit Accounts	16,90,00,000
	Balance with Banks on Savings Accounts	8,29,61,853
		<b>59,97,08,425</b>
10	<b>LOANS, ADVANCES &amp; DEPOSITS</b>	
	<b>Deposits:</b>	
	Rental Deposits	1,34,89,500
	Electricity Deposit	32,210
	Telephone	11,000
	Fuel Deposit	1,00,000
	Gas Deposit	5,250
	Other Deposit	1,17,83,925
	<b>Advances and other amounts recoverable in cash or in kind or for value to be received:</b>	
	Advance to Suppliers - For and Services	9,51,76,111
	Advance to Suppliers towards Capital Expenditure	26,44,243
	Staff Advance	27,19,140
	General Advance	2,45,463
	Grant Received for VGST Project / Research Project	
		73,79,248
	Accrued interest on Fixed Deposit	-
	Prepaid Expenses	18,094
	Other Receivable	19,85,726
	TDS Receivable	13,55,89,909

*Sanne*  
REGISTRAR  
PRESIDENCY UNIVERSITY  
BANGALORE

2022

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

Particulars		YTD-March-2022
		Rs.
11	<b>ACADEMIC RECEIPTS</b>	
	<b>FEES FROM STUDENTS</b>	
	Tuition fee - SOM PG	28,17,90,000
	Tuition fee -SOL	12,75,29,625
	Tuition fee -SOE UG	1,49,87,74,613
	Tuition fee - SOD	3,28,10,000
	Tuition fee - SOE PG	74,25,000
	Tuition fee - SOIS	4,19,75,000
	Tuition fee - SOC	2,94,85,000
	Tuition fee - SOM UG	18,03,10,000
	Tuition fee - SOMS	8,00,000
	Tuition fee - Ph.D	2,23,42,500
	Total (A)	2,22,32,41,738
	Less - Scholarships	(11,98,15,105)
	Less Concession and Freeships	(11,29,97,161)
	<b>TOTAL ACADEMIC RECEIPTS</b>	<b>1,99,04,29,472</b>
12	<b>INCOME FROM INVESTMENTS</b>	
	Interest on Term Deposits Placed towards Endowment Fund	1,16,06,069
	Transferred to Earmarked/Endowment Funds - 25% of Endowment Fund	(30,00,000)
	Interest on other Fixed Deposits	11,78,929
		97,84,998
13	<b>INTEREST EARNED</b>	
	Interest on Savings Bank Accounts with Scheduled Banks	18,89,855
		18,89,855
14	<b>OTHER INCOME</b>	
	Hostel Fees	8,51,46,946
	Transportation Fees	(56,150)
	Other Fees	1,11,28,526
	Contribution from Alumni	21,77,929
	Miscellaneous Income	57,81,749
		10,41,79,000

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

Particulars		YTD-March-2022
		Rs.
15	<b>STAFF PAYMENTS &amp; BENEFITS (ESTABLISHMENT EXPENSES)</b>	
	Basic Pay, Academic grade pay and consolidated salary	23,31,61,163
	Dearness Allowance	11,06,28,609
	Allowances	17,41,09,728
	Adjunct faculty, arrear earning and others	34,57,899
	Contribution to Provident Fund	1,02,96,227
	PF Administration Charges	8,58,974
	Gratuity, Exgratia and Leave Encashment	12,27,888
	Staff Welfare Expenses	1,02,49,481
	Staff Recruitment Expenses	20,57,745
		<b>54,60,47,714</b>
16	<b>ACADEMIC EXPENSES</b>	15,78,637
	Participation in Conferences	-
	Expenses on Seminars/Workshops/Industrial Trips	48,89,005
	Seed Grant Research Expenses	6,60,602
	Other Research Support	5,97,147
	Student Welfare expenses	57,03,722
	Membership and Subscription	1,15,55,656
	Library, Magazines and Journals	-
	Discontinued students written off	-
	Student Handbook	1,29,800
	Uniform Expenses	19,59,649
	Laboratory Consumable	1,41,346
	Sports Consumable	68,61,182
	Student Function and Celebration	2,36,10,694
	Student Activity and Development Expenses	
		<b>5,76,87,440</b>
17	<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>	
	<b>Infrastructure</b>	61,43,415
	Electricity and power	22,232
	Water charges	
	<b>Communication</b>	88,077
	Postage and Courier Charges	56,37,535
	Telephone and Internet charges	2,20,00,831
	Software Lincencing Subscription	
	<b>Others</b>	5,73,25,786
	Advertisement and Publicity	18,61,17,576
	Counselling charges	13,26,83,272
	Logo Branding and Integrated IT Service	1,34,45,932
	Rent, rates and taxes	19,74,117
	Building Insurance and general Insurance	2,06,39,310
	Security Expenses	

*Sanne*  
REGISTRAR  
PRESIDENCY UNIVERSITY  
BANGALORE

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

Particulars		YTD-March-2022
		Rs.
		2,96,35,779
	Professional charges	6,68,650
	Legal Expenses	62,24,769
	Printing and Stationery (consumption)	24,38,481
	Travelling and Boarding Expenses	46,55,295
	Transportation and Conveyance Expenses	5,93,785
	Hospitality - gifts and articles	20,86,032
	Meeting Expenses	42,93,728
	Auditors Remuneration - Internal Audit	4,92,317
	Membership and Subscription - General	19,00,337
	Donation and Charity	24,205
	Placement Expenses	5,30,501
	Guest House maintenance expenses	35,67,448
	Irrecoverable Advances Written off	8,84,550
	Miscellaneous expenses	<b>50,40,74,020</b>
<b>18</b>	<b>REPAIRS &amp; MAINTENANCE</b>	<b>86,71,885</b>
	Repair - Buildings	4,04,138
	Repairs - Furniture & Fixtures	2,04,491
	Repairs-DG Set	7,51,277
	Repair Electricals	11,00,565
	Repairs - Office Equipment	5,82,370
	Repairs - Electronic Equipment	10,76,919
	Repairs - Computers	20,946
	Repairs - Laboratory & Scientific equipment	4,47,91,609
	Maintenance - Outsourced Cleaning Services	20,75,151
	Annual Maintenance Contracts	42,23,288
	Maintenance - Garden Maintenance	88,777
	Repairs Others	<b>6,39,91,416</b>
<b>19</b>	<b>TRANSPORTATION EXPENSES</b>	
	Vehicles (owned by institution)	52,83,019
	Running expenses	7,36,734
	Repairs & maintenance	8,24,187
	Taxes and Insurance	
	Vehicles taken on rent/lease	1,14,17,112
	Outsourced expenses	<b>1,82,61,052</b>

  
 REGISTRAR  


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

Particulars		YTD-March-2022
		Rs.
20	<b>HOSTEL EXPENSES</b>	
	Rent expenses/outsourced hostel charges	1,02,67,212
	Food Expenses	70,50,171
	Outsourced Security and HK Expenses	62,53,082
	Telephone charges	
	Internet/cable expenses	6,10,971
	Repairs and Maintenance	70,54,518
	Water charges	13,01,761
	Electricity and power	6,59,561
	Commission and Brokerage	7,92,000
	Miscellaneous Expenses	
		<b>3,39,89,276</b>
21	<b>FINANCE COSTS</b>	
	Interest paid on Vehicle Loans	3,42,569
	Interest on Term Loan paid by Sponsoring Body charged back to University	19,81,65,615
	Bank Charges	12,72,377
	Interest paid on Unsecured Loan	
	Interest on Educational Loan	9,09,087
		<b>20,06,89,649</b>

  
 REGISTRAR  




22 CONTINGENT LIABILITIES:

CAPITAL COMMITMENTS

The Value of contracts remaining to be executed on Capital Account and not provided for (Net of Advances) amounted to nil as on 31-3-2022

Bank Guarantee provided by the Bank on behalf of the University and outstanding as on 31-3-2022 - Rs. Nil

23 CURRENT ASSETS, LOANS, ADVANCES AND DEPOSITS

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

24 ENDOWMENT FUND INVESTMENT

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

Fixed Deposit No. 11890300104206

Fixed Deposit No. 11890300104222

Rs.
12,00,00,000
3,00,00,000
15,00,00,000

25 RETIREMENT BENEFITS

The University is in the process of carrying out an actuarial valuation of the retirement benefit liability as on 31-3-2022 and in the opinion of the Board of Governors, the liability arising out of such exercise is not expected to be significant.

26 SPONSORING BODY SUPPORT

Abdul Hameed Memorial Education Trust, the Sponsoring Body to the University has provided Financial, human resources and management support for the Development of the University from its inception.

Borrowings arranged by Sponsoring Body for the Purpose of Developing Infrastructure within the University Campus

	Sanctioned Amount	Drawdown Amount
<b>1) Borrowing from Federal Bank</b>		
1 st Tranche	35 Crore	35 Crore
2nd Tranche	50 Crore	50 Crore
3rd Tranche	50 Crore	50 Crore
4th Tranche	21 Crore	21 Crore
3rd and 4th Tranche were subsequently transferred to HDFC Bank		
<b>2) Borrowing From Indus Ind Bank subsequently transferred to Axis Bank</b>		
	40 crore	40 Crore
	<b>196 Crore</b>	<b>196 Crore</b>

Margin money contributed by Sponsoring Body from its internal accrual for the

65 crore

**Total Investment Committed by Sponsoring Body excluding Land as on 31st March 2022**

**261 crore**

The Infrastructure created out the borrowing and margin money contributed by the Sponsoring Body has been Summarised below

	Investment upto	Depreciation	Depreciation	NBV at
	31-3-2022	Upto 31-3-2021	31-3-2022	31-3-2022
University- B School Block- New	5,48,94,514	1,59,15,001	38,84,726	3,50,94,787
University - Hostel Block Paripoorna Layout	15,42,93,499	4,64,82,278	1,07,81,122	9,70,30,099
University-Engineering Block Phase - 1	6,34,94,481	1,92,77,674	44,21,681	3,97,95,126
University-Hard Scaping	6,05,40,283	1,28,40,378	47,69,991	4,29,29,915
University - Admin Block	11,25,41,666	2,65,81,843	85,95,982	7,73,63,841
University-Admin Canopy Block	6,61,66,563	1,99,70,504	46,19,606	4,15,76,453
University-Cafeteria/seminar Hall	5,64,79,648	1,71,78,987	39,30,066	3,53,70,595
Un Iversity-Enginerring Block Phase-II	38,59,33,274	10,10,79,734	2,84,85,354	25,63,68,186
Building University(2016-17)	40,21,79,526	16,55,96,877	2,36,58,265	21,29,21,384
Building Unversity(2015-16)	22,61,18,270	8,51,79,883	1,40,93,839	12,68,44,549
University-Engineering Block Phase III	78,27,63,991	13,38,39,234	6,26,61,401	58,62,63,356
Computer and Software	6,75,43,201	5,21,45,836	61,58,946	92,38,419
Vehicles	6,47,500	3,09,501	50,700	2,87,299
Office Equipments	37,73,411	9,87,650	4,17,864	23,67,897
Lab Equipments	4,02,97,203	1,56,98,692	36,89,777	2,09,08,734
Furniture and Fixtures	8,44,34,829	2,74,52,005	85,47,424	4,84,35,400
	<b>2,56,21,01,859</b>	<b>74,05,36,077</b>	<b>18,87,66,742</b>	<b>1,63,27,99,040</b>
Capital Working Progress pending Completion	20,38,87,921			20,38,87,921
Advance Paid to Suppliers towards Project work	12,02,90,111			12,02,90,111
	<b>2,88,62,79,891</b>	<b>74,05,36,077</b>	<b>18,87,66,742</b>	<b>1,95,69,77,072</b>
Capitalised value of Interest on term Loan	9,58,38,882			9,58,38,882

Besides the financial support have also been obtained from the Sponsoring Body towards working capital support, debt servicing by way of interest and principal repayments, in addition to contribution towards endowment fund and margin money against Bank Guarantee a significant financial obligation towards shifting of transformer lines passing through University land. The balances due on account of these as at 31-3-2022 is given below:

Endowment Fund Investment	15,00,00,000
Margin Money towards Bank Guarantee	2,50,00,000
Transfer of Power Grid	12,00,00,000
Interest on Term Loans and working capital and other loans	1,63,36,559
	74,05,36,077
Amortized Value of Assets upto 2020-21	18,87,66,742
Amortized Value of Assets 2021-22	<u>1,24,06,39,378</u>

upto 31-3-2022 Sponsoring Body has repaid the term loan amounting to Rs.33,42,22,607 on behalf of University

Apart from this, Land meassuring 40.3504 Acres have been purchased by Sponsoring Body and vested with the University as per clause Chapter - II, Section 4(1)(ii)(b) of the University Act. The infrastructure has been built on the vested land by the Sponsoring body and for which Borrowing has been contracted as noted above. The land parcel has been securitised in relation to the term loan contracted. The servicing of interest and principal amount is done by the Sponsoring body, which will be reimbursed by the University, as and when they fall due.

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### SECURATISATION OF TERM LOANS TAKEN BY SPONSORING BODY FOR INFRASTRUCTURE OF UNIVERSITY

University has been informed that the Sponsoring Body has created charge on the following securities, for the term loans mentioned in note above

1) From Federal Bank - Rs.165 Crore and Indus Ind Bank Rs.72 Crore

#### Primary Security:

- 1) First Paripassu charge by way of equitable mortgage on the landed property owned by Trust and vested to the University measuring 31.65 acres
- 2) First exclusive charge on the Fixed Assets created at the University out of the Loan taken
- 3) First Paripassu charge on the entire cash flow of the University

#### Collateral Security

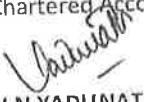
- 1) First Paripassu charge by way of equitable mortgage on the landed property owned by Trust and vested to the University measuring 9.39 acres
- 2) First Paripassu charge by way of equitable mortgage on the Leasehold Rights of Land and Building belonging to a running School Owned the Sponsoring Body
- 3) First Paripassu Charge on the Current Assets owned by the Sponsoring Body other than those encumbered with other banks
- 4) Personal Guarantees of the Trustees of the Sponsoring Body


The responsibility for servicing of the interest and repayment of principal as and when they fall due rests with the University. The Sponsoring Body has, at periodic intervals provided financial support in the servicing obligations of the University which has been shown as outstanding under current liabilities as noted above.

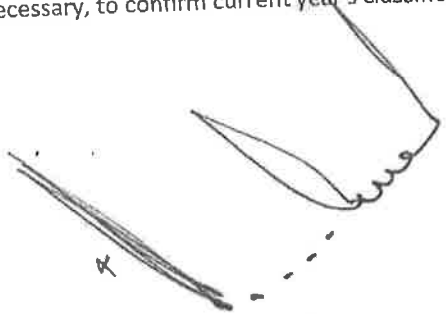
28

Previous year's figures have been regrouped and rearranged wherever necessary, to confirm current year's classifications

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 :



  
Nissar Ahmed  
Chancellor

  
REGISTRAR  


PRESIDENCY UNIVERSITY

AMOUNT IN RS

Note-7 : Fixed Assets

Particulars	Gross Block				Depreciation Block		Net Block	
	As at 1 April 2021	Additions during the year - before 30-9-2021	Additions during the year - after 30-9-2021	Deletions	As at 31 March 2022	Depn. Rate	Charge for the year	As at 31 March 2022
Tangible Assets								
Land - (See Note Below)		52,70,68,516			52,70,68,516			52,70,68,516
Sponsoring Body Infrastructure and Building			75,81,553		2,92,09,821	10%	25,41,904	2,66,67,917
Buildings Including Other Civic Amenities	2,16,28,268		20,50,430		1,40,27,502	15%	19,50,343	1,20,77,159
Electrical Equipments and Electrical Fixtures	1,19,77,072		1,01,74,085		2,57,85,658	15%	31,04,792	2,26,80,865
Office Equipments and Other Appliances	1,29,10,474	27,01,099	37,36,078		3,75,20,543	15%	53,47,876	3,21,72,668
Laboratory and Science Equipments	3,29,34,177	8,50,288	2,38,27,328		9,12,27,784	10%	79,31,412	8,32,96,372
Furniture and Fixtures and Fittings	6,59,99,645	14,00,811	4,82,16,367		12,52,06,894	40%	4,04,39,484	8,47,67,410
Computers including Accessories and Software	2,56,38,283	5,13,52,244	1,14,877		32,74,518	15%	4,82,562	27,91,956
Sports Equipments	31,59,641				2,50,47,072	30%	75,14,122	1,75,32,950
Motor Vehicles	2,26,28,007	24,19,065	5,99,391		1,44,00,331	15%	21,15,095	1,22,85,235
Library Books and Journals	1,34,09,938	3,91,002			1,25,615	15%	18,842	1,06,773
Musical Instruments	1,25,615				1,86,00,598			1,86,00,598
Capital Work in Progress	1,06,93,627		85,78,790	6,71,819				
	22,11,04,747	5,91,14,509	10,48,78,899	6,71,819	91,14,94,852		7,14,46,433	84,00,48,419

Land measuring 40.3504 Acres have been purchased by Sponsoring Body and vested with the University as per clause Chapter - II, Section 4(1)(ii)(b) of the University Act

