



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

**AUDIT REPORT**

20 20 - 20 21

1. We have examined the Balance Sheet of the **Presidency University, Bangalore** as on 31-03-2021 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 31.3.2021.

for Yadu & Co.,  
Chartered Accountants  
Firm Registration Number: 004795S

*V. N. Yadunath*  
V. N. Yadunath  
Proprietor  
Membership No: 021170  
UDIN : 21021170AAAAHU4353



Place: Bangalore  
Dated: 25/11/2021

■ 9008999726

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

**PRESIDENCY UNIVERSITY, BANGALORE  
BALANCE SHEET AS AT 31-MARCH 2021**

SOURCE OF FUNDS	Sch	(AMOUNT IN RS)
		As at 31.3.2021
CORPUS/CAPITAL FUND	2	8,19,63,521
DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	3	16,50,00,000
SECURED LOANS	4	28,69,192
UNSECURED LOANS	5	35,58,61,234
CURRENT LIABILITIES & PROVISIONS	6	12,82,83,823
<b>TOTAL :</b>		<b>73,39,77,770</b>
<b>APPLICATION OF FUNDS</b>		
<b>FIXED ASSETS</b>		
TANGIBLE FIXED ASSETS	7	22,11,04,748
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	8	15,00,00,000
CURRENT ASSETS	9	32,33,47,117
LOANS, ADVANCES & DEPOSITS	10	3,95,25,905
<b>TOTAL :</b>		<b>73,39,77,770</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**  
 Proprietor  
 Membership No. 021170  
 Place: Bangalore  
 Date : 25/11/2021

**NISSAR AHMED**  
 Chancellor

*Yadu*

**PRESIDENCY UNIVERSITY, BANGALORE**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-MARCH 2021**  
 (Amount in Rupees)

INCOME	Sch	2021
ACADEMIC RECEIPTS	11	1,51,50,44,391
INCOME FROM INVESTMENTS	12	1,01,82,956
INTEREST EARNED	13	8,60,854
OTHER INCOME	14	3,51,93,503
<b>TOTAL INCOME :</b>		<b>1,56,12,81,704</b>
<b>EXPENDITURE</b>		
STAFF PAYMENT & BENEFITS(ESTABLISHMENT EXPENSES)	15	37,35,80,159
ACADEMIC EXPENSES	16	2,66,22,676
ADMINISTRATIVE AND GENERAL EXPENSES	17	29,19,31,773
REPAIRS & MAINTENANCE	18	5,15,10,622
TRANSPORTATION EXPENSES	19	80,25,767
HOSTEL EXPENSES	20	2,52,91,554
FINANCE COSTS	21	20,15,59,000
DEPRECIATION	7 & 26	26,18,75,050
<b>TOTAL EXPENSES :</b>		<b>1,24,03,96,600</b>
<b>BALANCE BEING SURPLUS CARRIED TO CAPITAL FUND</b>		<b>32,08,85,103</b>

SIGNIFICANT ACCOUNTING POLICIES

1

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: 25/11/2021

**NISSAR AHMED**  
**Chancellor**

*(Signature)*

**PRESIDENCY UNIVERSITY, BANGALORE**  
**Financial Statement for the year ending 31 March 2021**

**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 Contigencies**

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



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

Particulars		YTD-March-2021
		Rs.
<b>2</b>	<b>CORPUS/CAPITAL FUND</b>	
	Balance at the beginning of the year	1,14,94,683
	Add: Contributions towards Corpus/Capital Fund	
	Assets Purchased out of Earmarked Funds	
	Assets Purchased out of Sponsored Projects, where ownership vests in the institution	
	Assets Donated/Gifts Received	
	Other Additions excess of income over expenditure transferred from the Income & Expenditure Account	
	<b>Total</b>	<b>1,14,94,683</b>
	(Deduct) Deficit transferred from the Income & expenditure Account	
	Opening Balance	(25,04,16,265)
	Transferred from Income and Expenditure Account	32,08,85,103
		7,04,68,838
	<b>Balance At the year end</b>	<b>8,19,63,521</b>
<b>3</b>	<b>DESIGNATED/ EARMARKED / ENDOWMENT FUNDS</b>	
	Opening balance	16,50,00,000
	Additions/(withdrawn) during the year	
	Income from investments made of the funds	
	<b>Total (A)</b>	<b>16,50,00,000</b>
	Utilisation/Expenditure towards objectives of funds	
	Capital Expenditure	
	Revenue Expenditure/(withdrawn to interest income)	
	<b>Total (B)</b>	<b>-</b>
	<b>Closing Balance (A-B)</b>	<b>16,50,00,000</b>
	Represented by :	
	Cash and Bank Balances (Placed in fixed deposit)	15,00,00,000
<b>4</b>	<b>SECURED LOANS</b>	
	Vehicle Loans	28,69,192
	(Secured by the hypothication of the respective vehicles)	
<b>5</b>	<b>UNSECURED LOANS - Refer Note 26 for details)</b>	
	From AHMET - Sponsoring Body	
	Towards financial support for operating expenses by Sponsoring Body	
	Towards Interest expenditure	14,23,21,673
	Towards Amortized Value of Assets 2020-21	21,35,39,561
		<b>35,58,61,234</b>



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

Particulars		YTD-March-2021
		Rs.
6	<b>CURRENT LIABILITIES AND PROVISIONS</b>	
	<b>CURRENT LIABILITIES</b>	
	<b>Sundry Creditors</b>	
	For Goods	4,98,68,866
	For Services	3,52,28,603
	<b>Statutory Liabilities</b>	
	TDS Payable	93,79,963
	Professional tax payable	1,02,200
	PF Payable	25,90,865
	PF Administration Charges Payable	1,48,544
	<b>Other Current Liabilities</b>	
	Fees Received in Advance	
	<b>Liabilities for Expenses</b>	
	Salaries Payable	19,95,068
	Leave Encashment Payable	15,973
	Professional Charges Payable	8,29,449
	Rent Payable	16,14,439
	Counselling Charges Payable	(32,88,234)
	Electricity Charges Payable	8,32,308
	Telephone Charges Payable	6,659
	Concession and Scholarship Payable	5,62,975
	Advertisement and Marketing Charges Payable	25,827
	Membership/Registration & Affiliation Charges Payable	1,35,000
	Stipend Payable	1,00,000
	Maintenance Allowance Payable (Social Welfare Dept)	1,61,290
	Others	25,801
	Retention Money Payable	92,085
	Outstanding Expenses Liabilities	10,00,000
	Caution Deposit	2,67,56,142
	Arivu Loan Received	1,00,000
		<b>12,82,83,823</b>
8	<b>INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS</b>	
	Term Deposits with Banks	15,00,00,000
9	<b>CURRENT ASSETS</b>	
	<b>Fees Receivable</b>	
	Tuition Fees Receivable	28,84,29,537
	Other Fees Receivable	
	<b>Cash and Bank Balances</b>	
	Cash on hand	24,49,433
	Balance with Banks on Term Deposit Accounts	1,00,00,000
	Balance with Banks on Savings Accounts	2,24,68,148
		<b>32,33,47,117</b>



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

Particulars		YTD-March-2021
		Rs.
10	<b>LOANS, ADVANCES &amp; DEPOSITS</b>	
	<b>Deposits:</b>	
	Lease Rental Deposits	39,55,000
	Telephone	11,000
	Fuel Deposit	1,00,000
	Gas Deposit	5,250
	<b>Advances and other amounts recoverable in cash or in kind or for value to be received:</b>	
	Advance to Suppliers - For and Services	2,37,13,925
	Staff Advance	23,52,919
	General Advance	6,98,273
	Grant Received for VGST Project / Research Project	11,23,972
	<b>Accrued interest on Fixed Deposit (Endowment Fund)</b>	60,97,993
	<b>Prepaid Expenses</b>	11,81,416
	<b>TDS Receivable</b>	2,86,157
		<b>3,95,25,905</b>
11	<b>ACADEMIC RECEIPTS</b>	
	<b>FEES FROM STUDENTS</b>	
	Tuition fee - SOM PG	25,92,27,500
	Tuition fee -SOL	10,46,18,250
	Tuition fee -SOE UG	1,21,22,50,271
	Tuition fee - SOD	1,72,25,000
	Tuition fee - SOE PG	65,91,000
	Tuition fee - SOIS	2,02,15,000
	Tuition fee - SOC	1,80,80,000
	Tuition fee - SOM UG	11,42,20,000
	Tuition fee - Ph.D	1,48,70,000
	Total (A)	<b>1,76,72,97,021</b>
	Less Concession and Scholarships (B )	(25,22,52,630)
	<b>TOTAL ACADEMIC RECEIPTS (A-B)</b>	<b>1,51,50,44,391</b>
12	<b>INCOME FROM INVESTMENTS</b>	
	Interest on Term Deposits Placed towards Endowment Fund	1,01,82,956
		<b>1,01,82,956</b>
13	<b>INTEREST EARNED</b>	
	Interest on Savings Bank Accounts with Scheduled Banks	8,60,854
		<b>8,60,854</b>
14	<b>OTHER INCOME</b>	
	Hostel Fees	78,09,000
	Miscellaneous Income	2,73,84,503
		<b>3,51,93,503</b>





PRESIDENCY UNIVERSITY, BANGALORE

SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

Particulars		YTD-March-2021
		Rs.
<b>15</b>	<b>STAFF PAYMENTS &amp; BENEFITS (ESTABLISHMENT EXPENSES)</b>	
	Basic Pay, Academic grade pay and consolidated salary	12,80,71,602
	Dearness Allowance	12,48,45,693
	Allowances	10,06,76,012
	Contribution to Provident Fund	1,06,81,594
	PF Administration Charges	9,36,066
	Gratuity and Leave Encashment	12,73,695
	Staff Welfare Expenses	70,95,497
		<b>37,35,80,159</b>
<b>16</b>	<b>ACADEMIC EXPENSES</b>	
	Participation in Conferences (Student Activity)	9,50,581
	Expenses on Seminars/Workshops/Industrial Trips	2,55,845
	Research Expenses	12,56,385
	Student Welfare expenses	6,61,684
	Membership and Subscription	86,37,390
	Library, Magazines and Journals	13,04,881
	Discontinued students written off	56,22,322
	Student Handbook	1,67,551
	Uniform Expenses	35,48,790
	Student Function and Celebration	42,17,247
		<b>2,66,22,676</b>
<b>17</b>	<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>	
	<b>Infrastructure</b>	
	Electricity and power	54,65,501
	Water charges	20,213
	<b>Communication</b>	
	Postage and Courier Charges	1,60,636
	Telephone charges	3,46,043
	Software Licencing Subscription	41,92,036
	<b>Others</b>	
	Advertisement and Publicity	3,50,86,953
	Counselling charges	17,61,63,069
	Rent, rates and taxes	1,26,84,343
	Security Expenses	1,19,63,686
	Professional charges	2,78,86,363
	Legal Expenses	72,000
	Printing and Stationery (consumption)	32,08,541
	Travelling and Boarding Expenses	6,31,527
	Transportation and Conveyance Expenses	1,39,382
	Meeting Expenses	5,24,860

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

Particulars		YTD-March-2021
		Rs.
	Donation and Charity	58,70,949
	Placement Expenses	31,66,568
	Recruitment Expenses	11,46,715
	Irrecoverable Advances Written off	20,04,081
	Miscellaneous expenses	11,98,307
		<b>29,19,31,773</b>
<b>18</b>	<b>REPAIRS &amp; MAINTENANCE</b>	
	Buildings	30,01,773
	Plant & Machinery -DG Set	1,54,201
	Office Equipment, Electronics and Electrical Equipment	23,48,636
	Computers	3,39,144
	Laboratory & Scientific equipment	34,713
	Laboratory Consumable	8,77,773
	Outsourced Cleaning Services	3,98,09,694
	Annual Maintenance Contracts	14,53,615
	Garden Maintenance	33,48,860
	Repairs Others	1,42,213
		<b>5,15,10,622</b> 4.4.1
<b>19</b>	<b>TRANSPORTATION EXPENSES</b>	
	<b>Vehicles (owned by institution)</b>	
	Running expenses	38,09,153
	Repairs & maintenance	8,53,766
	<b>Vehicles taken on rent/lease</b>	
	Rent/lease expenses	33,62,848
		<b>80,25,767</b> 4.4.1
<b>20</b>	<b>HOSTEL EXPENSES</b>	
	Rent expenses/outsourced hostel charges	76,85,484
	Food Expenses	66,98,059
	Security Expenses	54,46,928
	Telephone charges	4,83,418
	Internet expenses	1,10,944
	Repairs and Maintenance	42,72,883
	Water charges	1,27,500
	Miscellaneous Expenses	4,66,338
		<b>2,52,91,554</b> 4.4.1
<b>21</b>	<b>FINANCE COSTS</b>	
	Interest paid on Vehicle Loans	2,46,745
	Interest on Term Loan paid by Sponsoring Body charged back to University	19,78,19,723
	Bank Charges	1,36,421
	Interest paid on Unsecured Loan	30,74,000
	Interest on Educational Loan	2,82,110
		<b>20,15,59,000</b>



**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 31-3-2021

Bank Guarantee provided by the Bank on behalf of the University and outstanding as on 31-3-2021 - 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 31-3-2021 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	30 Crore	21 Crore
<b>2) Borrowing From Indus Ind Bank</b>	72 Crore	40 Crore
	<b>237 Crore</b>	<b>196 Crore</b>
Margin money contributed by Sponsoring Body from its internal accrual for the	79 Crore	65 crore
<b>Total Investment Committed by Sponsoring Body excluding Land as on 31st March 2021</b>	<b>316 crore</b>	<b>261 crore</b>



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

	Investment upto	Depreciation	Depreciation	NBV at
	31-3-2021	Upto 31-3-2020	31-3-2021	31-3-2021
University- B School Block- New	5,47,62,264	1,15,98,639	43,16,362	3,88,47,263
University - Hostel Block Paripoorna Layout	15,42,93,499	3,45,03,253	1,19,79,025	10,78,11,221
University-Engineering Block Phase - 1	6,34,94,481	1,43,64,696	49,12,978	4,42,16,807
University-Hard Scapling	6,05,40,283	76,20,389	52,91,989	4,76,27,905
University - Admln Block	11,25,41,666	1,70,30,752	95,51,091	8,59,59,823
University-Admin Canopy Block	6,61,66,563	1,48,37,608	51,32,896	4,61,96,059
University-Cafeteria/seminar Hall	5,64,79,648	1,28,12,247	43,66,740	3,93,00,661
Un Iversity-Enginerring Block Phase-II	38,59,33,274	6,94,29,341	3,16,50,393	28,48,53,540
Building University(2016-17)	40,21,79,526	13,93,09,916	2,62,86,961	23,65,82,649
Building Unviersity(2015-16)	22,61,18,270	6,95,20,062	1,56,59,821	14,09,38,388
University-Engineering Block Phase III	78,27,63,991	6,17,36,483	7,21,02,751	64,89,24,757
Computer and Software	6,75,43,201	4,18,80,927	1,02,64,909	1,53,97,365
Vehicles	6,47,500	2,49,854	59,647	3,37,999
Office Equipments	37,73,411	4,96,045	4,91,605	27,85,761
Lab Equipments	4,02,97,203	1,13,57,778	43,40,914	2,45,98,511
Furniture and Fixtures	8,44,34,829	2,03,20,526	71,31,479	5,69,82,824
	<b>2,56,19,69,609</b>	<b>52,70,68,516</b>	<b>21,35,39,561</b>	<b>1,82,13,61,532</b>
Capital Working Progress pending Completion	7,87,80,406			7,87,80,406
Advance Paid to Suppliers towards Project work	10,84,26,377			10,84,26,377
	<b>2,74,91,76,392</b>	<b>52,70,68,516</b>	<b>21,35,39,561</b>	<b>2,00,85,68,315</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 31-3-2021 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	14,32,21,673
Repayment of principal amount on term loan upto 31-3-2021 as per records extract from Sponsoring Body	14,13,71,166
Amortized Value of Assets 2020-21	<u>21,35,39,561</u>
	<b>79,31,32,400</b>
Amortized Value of Assets amounting to Rs 52,70,68,516/- as given above as yet to be accounted by University	<u>52,70,68,516</u>
	<b>1,32,02,00,916</b>

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.

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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

PRESIDENCY UNIVERSITY

Note-7 : Fixed Assets

AMOUNT IN RS

Particulars	Gross Block				Depreciation Block		Net Block		
	As at 1 April 2020	Additions during the year - before 30-9-2020	Additions during the year - after 30-9-2020	Deletions	As at 31 March 2021	Deprn. Rate	Charge for the year	As at 31 March 2021	As at 31 March 2020
<b>Tangible Assets</b>									
Land - (See Note Below)	-	-	-	-	-	-	-	-	-
Buildings Including Other Civic Amenities	2,40,31,409	-	-	-	2,40,31,409	10%	24,03,141	2,16,28,268	2,40,31,409
Electrical Equipments and Electrical Fixtures	1,28,05,280	1,92,583	10,04,510	307	1,40,02,066	15%	20,24,995	1,19,77,072	1,28,05,280
Office Equipments and Other Appliances	1,32,46,638	6,425	17,78,779	-	1,50,31,842	15%	21,21,368	1,29,10,474	1,32,46,638
Laboratory and Science Equipments	3,61,17,263	17,43,698	8,13,363	-	3,86,74,324	15%	57,40,146	3,29,34,177	3,61,17,263
Furniture and Fixtures and Fittings	6,40,55,057	-	87,89,572	-	7,28,44,629	10%	68,44,984	6,59,99,645	6,40,55,057
Computers including Accessories and Software	3,94,54,452	32,76,019	-	-	4,27,30,471	40%	1,70,92,189	2,56,38,283	3,94,54,452
Sports Equipments	37,07,530	-	8,909	-	37,16,439	15%	5,56,798	31,59,641	37,07,530
Motor Vehicles	2,96,52,695	-	22,01,318	-	3,18,54,013	30%	92,26,006	2,26,28,007	2,96,52,695
Library Books and Journals	1,47,47,253	2,55,046	7,14,095	2,762	1,57,13,632	15%	23,03,695	1,34,09,938	1,47,47,253
Musical Instruments	1,47,782	-	-	-	1,47,782	15%	22,167	1,25,615	1,47,782
Capital Work in Progress	1,06,93,627	-	-	-	1,06,93,627	-	-	1,06,93,627	1,06,93,627
	<b>24,86,58,987</b>	<b>54,73,771</b>	<b>1,53,10,546</b>	<b>3,069</b>	<b>26,94,40,235</b>		<b>4,83,35,489</b>	<b>22,11,04,747</b>	<b>24,86,58,987</b>

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



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