

## INSTITUTE OF HOTEL MANAGEMENT : GWALIOR

### ANNUAL REPORT 2016-2017

#### i) Introduction

The Institute of Hotel Management, Gwalior was initially started as a Food Craft Institute in 1986 under the, Ministry of Tourism , Govt. of India and was subsequently upgraded to Institute of Hotel Management in 1992. The Institute is fully financed and administered by Ministry of Tourism, Govt. of India. IHM, Gwalior is one of the 21 Central Institutes of Hotel Management, Catering Technology & Applied Nutrition functioning in India.

The National Council for Hotel Management & Catering Technology, Noida, an autonomous body under the Ministry of Tourism, Govt. of India awards Certificates, Diplomas and B.Sc Degree in Hospitality & Hotel Administration in collaboration with Indira Gandhi National Open University (IGNOU), New Delhi.

#### ii) Aim and Objectives.

The aim of the institute is to provide the right learning environment and input to the students to acquire knowledge skills and abilities in order to meet the ever rising challenges of the global hospitality Industry.

The Institute is a Central Autonomous Body (CAB) registered under the M.P. Societies Registration Act, 1973 (year 1973 Serial No.44.) The Board of Governors of the Institute consists of the representatives of the Central Government, the Govt. of Madhya Pradesh and representative of the Hotel Industry. All the Rules and Regulations are comparable to Central Govt. Departments at Gwalior.

#### iii) Facilities

The Institute is located at the Airport Road, Maharjpora, Gwalior in a rapidly growing suburb of Gwalior city, which is home to some of the largest educational Institutes in Gwalior and the I.A.F base. It is one of the most spacious and beautiful campuses among all the I.H.M.s in the country. The historic city of Gwalior falls on the Mumbai and South India bound railway line. Most of the trains stop at Gwalior. It is a 2 hours Journey from the city of Taj, Agra and National Capital is Just 5 hours away. It is connected by air with Delhi, Mumbai, Bhopal, Jabalpur and Indore.

The Institute is built on 11Acars of land, and has 11 Labs (06 Food Production Labs, 01House Keeping Lab, 01Front Office Dept. 02 Restaurant, 01 Computer Lab) for the hands on practice by the students. A well-furnished Conference Room, an e-class room and an Air conditioned sound proof auditorium with 250 seating capacity is available in the institute. 20 rooms attached hotel is going to be operational shortly for the practices of the students.

The Institute provide 186 Bedded Boys Hostel and 92 Bedded Girls Hostel with Television in Dining halls, internet connectivity and sports and recreational facilities.

iv) Management

The overall control of the Institute rests with the Board of Governors. The Board frames the policies, budgets and general guidelines under which the Institute has to function. It is empowered to make suggestions to the Govt. of India about new programs to be run, expansion of infrastructure of the Institute. The BOG meets generally meets up to twice a year.

Executive Committee is a subcommittee of the BOG with expertise in the area of Hospitality subject's education and tourism. It assists the board by deliberating on certain issues referred to it by the BOG or prepares the matters with adequate research to be put up to the board for consideration. This committee generally meets once every quarter.

Day to day Administration of the Institute is vested with the Principal of the institute who is assisted by an Administrative Officer, Heads of the Department, and a team of qualified members of faculty, operational and Administrative Staff.

v) Meetings of BOG and Executive Committee

Board of Governors Meeting held - 17-03-2017

Executive Meeting held - 11-07-2016

vi) Course offered.

S. No.	Name of the Course	Duration	Sanctioned Intake
1.	B.Sc in Hospitality and Hotel Administration	03 Years	240
2	Diploma in Food Production	01 Year and 06 Months Industrial Training	80

vii) Admission procedure:

S. No.	Name of the Course	Age	Qualification	Admission Procedure
1.	B.Sc. in Hospitality and Hotel Administration	Upper Age limit 22 years which is relax able up to 25 years in case of SC /ST candidates.	10 + 2 system in equivalent examination in any academic stream with English as a compulsory subject.	Joint Entrance Examination followed by Counseling conducted by National Council for Hotel Management Noida.
2	Diploma in Food Production	Upper Age limit 25 years which is relax able up to 28 years in case of SC /ST candidates.	10 + 2 system in equivalent examination in any academic stream with English as a compulsory subject.	On the basis of written test and Personnel Interview.

viii) Degree / Diploma / Certificates Awarded.

B.Sc. in Hospitality and Hotel Administration Certificate Awarded by National Council For Hotel Management and Catering Technology, Noida in collaboration with IGNOU, New Delhi

Craft Course Certificate is awarded by National Council for Hotel Management Catering Technology, Noida.

## CBSP Programs

### (a) HOUNARSE ROZGAR.

S.No.	Name of Training Program Trade wise.	Duration	Enrolled the training Program	Actual Pass out	No of pass outs employed (Only on the first employment)	Passed out who took to Higher training program	The fund Received from MOT	Total Fund Received.
1	Food Production	08 Weeks	311	278	-----	-----	NIL	NIL
2	Bakery	08 Weeks	62	47	-----	-----	NIL	NIL
	Total		373	325	-----	-----	NIL	NIL

### (b) Skill Testing and Certification Program

S.No.	Name of Training Program Trade wise.	Duration	Enrolled the training Program	Actual Pass out	The fund Received from MOT	Total Fund Received
1	Food Production	06 Days	63	63	NIL	NIL
2	Food & Beverage Service	06 Days	71	71	NIL	NIL
3	House Keeping	06 Days	151	151	NIL	NIL
	Total		285	285	NIL	NIL

ix) Examinations ( Academic Year 2016-2017)

S.No.	Name of the Course	Appeared		Passed out		Overall Pass	
		Semester	No. of Students	Semester	No. of Students	Semester	% age
1	1st Year of B.Sc. in Hospitality and Hotel Administration	1st 2nd	192 179	1st 2nd	192 171	1st 2nd	100% 96%
2	2nd Year of B.Sc. in Hospitality and Hotel Administration	3rd & 4th	135	3rd & 4th	132	3rd & 4th	98%
3	3rd Year of B.Sc. in Hospitality and Hotel Administration	5th 6th	141 139	5th 6th	141 137	5th 6th	100% 99%
4.	Diploma in Food Production	47		Result Awaited		Not Applicable	

x) Reservations ( Academic Year 2016-2017)

S.No.	Name of the Course	Gen.	S/C	S/T	KM	OBC PH	PH	SC PH	OBC	Total
1	B.Sc. in Hospitality in Hotel Administration	117	36	18	01	65	00	01	02	240
	Admission Taken	116	31	01	00	63	00	00	00	211
2	Diploma in Food Production	38	12	06	00	22	02	00	00	80
	Admission Taken	26	09	01	00	24	00	00	00	60

xi) Degree Course - the graduates.

B.Sc. in Hospitality in Hotel Administration - 211 (210 + 01 Ex-students) Students  
M.sc in Hospitality Administration - Course not conducted in IHM, Gwalior

xii) Placement.

S.No.	Name of the Companies / Corporate House	Management Trainees	Hotel Operation Trainees	Others
1	COURTYARD BY MARRIOTT, AGRA	----	---	01
2	RADISSON BLUE AGRA	----	----	10
3	THE OBEROI, AMARVILLAS, AGRA	----	04	----
4	LEELA PALACE BENGALURU	----	03	----
5	FAASOS Food Service Pvt.Ltd.	05	----	----
6	COURTYARD BY MARRIOTT, AHMEDABAD	----	---	01
7.	JAYPEE PALACE, AGRA	----	07	08
8	MC DONALDS NORTH AND EAST	05	---	---
9	THE FERNS, AHMEDABAD	----	01	---
10	FAIRMONT, JAIPUR	----	02-	----
11	DELHI DUTY FREE	---	09	----
12	LEMON TREE HOTELS, NEW DELHI	----	----	05
13	JW MARRIOTT, PUNE	----	----	01
14	CLUB MAHENDRA, NEW DELHI	02	----	----
15	MC DONALDS SOUTH AND WEST	02	----	---
16	HYATT ANDAZ, NEW DELHI	----	04	---
17	LEONIAHOLISTIC DESTINATION, HYDERABAD	----	04	---
18	JUBILANT FOOD WORK, DOMINOS PIZZA	03	----	----
19	ITC MUGHAL, AGRA	----	----	13
20	CHAAYOS, NEW DELHI	02	----	----
21	RAJ PALACE, JAIPUR	---	02	---
	<b>TOTAL</b>	<b>19</b>	<b>36</b>	<b>39</b>

Note :- Many students have got multiple chances in Hotels, Fast Foods, and Retails and some students engaged in own business and few a students have gone for higher studies.

xiii) Short duration Craft courses / customized Trainings conducted ( of less than 06 Months).

NIL

xiv) Research/Consultancy/Training

NIL

xv) Innovations Good Practice

Research and Development Kitchen for students and Faculty and Special Communication class for all students. Students manage the Cafeteria Service, plan theme lunches and organise different events like the Alumni Meet, World Tourism Day, Republic Day, Independence Day etc.

xvi) Important Decisions and Developments.

a)	Introduction of revised pay scales	Yes
b)	Introduction of OBC Reservation	Yes
c)	Sanction of infrastructure to cover in intake owing to OBC reservation	Yes
d)	Revised allowance to cover Medical expenses	Yes
e)	Start New course ; and	Yes, (Hunar se Rozgar under CBSP Scheme.)
f)	Introduction of semester system	Yes

xvii) Events and Activities

The World Tourism Day on 27th September was celebrated by organizing a festival of decorative skills in Hospitality by IHM Gwalior The event was primarily sponsored by the Board of Technical Education, Govt. of Madhya Pradesh besides co sponsorship by several other private agencies. There was a participation of 16 Institutes from across the country.

xviii) Achievements.

The survey of GHRDC 2015 the Institute 06th Rank of Top Govt. IHMs in India, 01st Rank in the State of Madhya Pradesh ( Govt.), 01st Rank in Central Region.

xix) Measures taken / System in place to prevent ragging.

The Institute has constituted an Anti ragging Committee consisting of Senior Faculty Members and senior students to prevent the ragging.

xx) Utilization of Central Assistance

a)	Name of the Project.	IHM Gwalior various Campus Development works
b)	Govt. of India's Sanction No & Date and Sanctioned Amount.	No.17(4)/2012-HRD dated 25-08-2015 for Rs.109-72 Lakhs No.17(4)/2012-HRD dated 19-08-2015 for Rs.182-24 Lakhs Total Rs.291-96 Lakhs
c)	Opening Balance as on 01st April 2016	289-28 Lakhs + Interest Received during the year Rs. 16 - 22 Lakhs.
d)	Expenditure incurred	57- 54 Lakhs
e)	Dead line given by the GOI for utilization of the Fund.	31st March 2017.

xxi) Status Regarding to Court Cases.

S.No.	Name of the Employee	Case No.	Case Brief Note.	Date of next hearing at CAT / High Court
01.	Shri.A.Sai. Giridhar Ex. Principal	OA 801/2008 Dated: 06-07-2010 W.P. 6370 / 2012	The case of Compulsory retirement from service at High Court, Jabalpur,. Last hearing on 05-08-2013	Final Hearing on Not finalized
02	Shri.Praveen Kumar Ex. Asstt. Lecturer.	7591/2013 (S) Dated 25-09-2013	The case of termination from service and appeal to Honorable High Court	Next hearing not finalize
03	Shri.Ajay Kumar Roy Sr. Lecturer	AO No.202/003 Dated 22-04-2015	Regarding Adverse remarks in APAR 2013-2014.	Next hearing not finalize
04	M/S.Shastrri Builders, Gwalior.	W.P./No.2025/2014	Regarding Tendering process of ATC Furniture.	Next hearing not finalize

xxii) Implementation of the Right of Information Act. 2005

a)

a)	CAPIO	Shri Asokan.B.S., Accountant / AAO
b)	CPIO	Shri H.C.Chugh, Administrative Officer
c)	Applet Authority	Shri Kamal Kant Pant, Principal

b)

a)	Total Number of Applications / Appeal Received	21
b)	Fees Collected.	Rs. 96.00

xxiii) Status of Audit Paras

17 Nos paras still Outstanding.

xxiv) Progressive use of Hindi

The Institute organizes Hindi week every year and maximum work is doing in Hindi in this Institute.

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**AUDITORS REPORT**

We have audited the attached Balance sheet of Institute of **Hotel Management Catering Technology & Applied Nutrition , Gwalior as at 31st March 2017** and also Income & Expenditure Account for the year ended on that date annexed there to. Financial statements are the responsibility of the Institute's Management. Our responsibility is to express an opinion on their Financial Statement based on our audit.

We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards required we plan & perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatements. An audit included examine on a test basis, evidence supporting the amounts & disclosure in Financial statements. An audit also includes assessing the accounting principles used & significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

Further we report that:

- (a) We have obtained all the information's and explanations, which to best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion proper Books of Accounts have been kept by the Institute, so far as appeared from our examination of the books.
- (c) The Balance Sheet and Income and Expenditure Account dealt with by this report is in agreement from our examination of the books
- (d) In our opinion and to best of our information and according to the explanation given to us the said accounts read with notes on accounts give a true and fair view in conformity with the accounting principles generally accepted in India.
  - (i) In the case of Balance sheet of the state of affairs of the Institute as at 31st March, 2017
  - (ii) In the case of Income & Expenditure Accounts of Income & Expenditure for the year ended 31st March 2017

Place : Gwalior  
Date : 31-07-2017

For A. BHARGAVA & CO.,  
Chartered Accountants.

Sd/-  
(CA. ALOK BHARGAVA)  
Partner  
Membership No. 071085

**INSTITUTE OF HOTEL MANAGEMENT CATERING TECHNOLOGY & APPLIED NUTRITION**  
**AIRPORT ROAD, MAHARAJPURA , GWALIOR (M.P.)**

**BALANCE SHEET AS ON 31ST MARCH 2017**

<b>Corpus / Capital Fund and Liabilities.</b>	<b>Schedule</b>	<b>(Amount Rs.) Current Year</b>	<b>(Amount Rs.) Previous Year</b>
Corpus / Capital Fund and Liabilities.	<b>1</b>	73,313,251.00	69,730,311.00
Reserve and Surplus.	<b>2</b>	19,118,963.00	17,632,897.00
Earmarked / Endowment Fund.	<b>3</b>	188,665,269.00	186,405,125.00
Deferred Credit Liabilities.	<b>4</b>	-	-
Liabilities & Provisions	<b>5</b>	5,925,747.00	5,373,022.00
<b>Total (Rs.)</b>		<b>287,023,230.00</b>	<b>279,141,355.00</b>
<b>ASSETS.</b>			
Fixed Assets.	<b>6</b>	152,355,440.00	150,291,622.00
Investments - Earmarked / Endowment Fund	<b>7</b>	73,946,648.00	78,070,931.00
Investments - Others	<b>8</b>	35,933,558.00	26,824,164.00
Current Assets , Loans & Advances.	<b>9</b>	24,787,584.00	23,954,638.00
<b>Total (Rs.)</b>		<b>287,023,230.00</b>	<b>279,141,355.00</b>

**Significant Accounting Policies** **24**

**Contingent Liabilities & Notes and Accounts.** **25**

As per our separate report of even date annexed.  
For A. Bhargava & Co.  
Chartered Accountants.

Place : Gwalior  
Dated : 31-07-2017

Sd/-  
( ACCOUNTANT)

Sd/-  
( ADMINISTRATIVE OFFICER)

Sd/-  
( PRINCIPAL)

Sd/-  
( C.A.ALOK BHARGAVA)  
Partner  
Membership No. 071085

**INSTITUTE OF HOTEL MANAGEMENT CATERING TECHNOLOGY & APPLIED NUTRITION**  
**AIRPORT ROAD, MAHARAJPURA , GWALIOR (M.P.)**

**INCOME AND EXPENDITURE FOR THE YEAR ENDED ON 31ST MARCH 2017**

<b>(A). INCOME</b>	<b>Schedule</b>	<b>(Amount Rs.) Current Year</b>	<b>(Amount Rs.) Previous Year</b>
Grant in aid / Subsidies ( Govt.of India)	<b>11</b>	6,157,647.00	11,811,983.00
Academic Receipts	<b>12</b>	41,139,164.00	36,649,423.00
Income from Sales / Service	<b>13</b>	1,209,203.00	423,234.00
Income from Investments	<b>14</b>	-	-
Income from Royalty, Publications etc.	<b>15</b>	-	-
Interest Earned	<b>16</b>	2,129,402.00	2,089,108.00
Other Income.	<b>17</b>	1,131,749.00	1,176,856.00
<b>Total (Rs.)</b>		51,767,165.00	52,150,604.00
Establishment Expensess	<b>18</b>	26,284,811.00	25,027,603.00
Operational Expensess	<b>19</b>	9,365,888.00	10,884,795.00
Academic Expensess	<b>20</b>	4,321,828.00	5,105,410.00
Administrative Expensess	<b>21</b>	3,613,368.00	2,292,817.00
Grants, Subsidies etc.	<b>22</b>	-	-
Interest.	<b>23</b>	-	-
Depreciation.	<b>6</b>	7,925,384.00	7,134,650.00
<b>Total (Rs.)</b>		51,511,279.00	50,445,275.00
<b>Balance Beeing Surplus/ (Deficit ) Carried to Corpus / General Reserve Fund.</b>		<b>255,886.00</b>	<b>1,705,329.00</b>

Significat Accounting Policies.

**24**

Contingent Liablities & Notes and Accounts.

**25**

As per our seprate reoport of even date annexed.

For A. Bhargava & Co.  
Chartered Accountants.

Place : Gwalior  
Dated : 31-07-2017

Sd/-  
( ACCOUNTANT)

Sd/-  
(ADMINISTRATIVE OFFICER)

Sd/-  
(PRINCIPAL)

Sd/-  
(C.A.ALOK BHARGAVA)  
Partner  
Membership No. 071085

**INSTITUTE OF HOTEL MANAGEMENT CATERING TECHNOLOGY & APPLIED NUTRITION: GWALIOR.**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2017**

<b>Schedule 1, Corpus / Capital Fund</b>	<b>Current Year (Amount Rs.)</b>		<b>Previous Year (Amount Rs.)</b>	
Balance at the Beginning	40,801,164.00		36,881,816.00	
Add:- Contrib. towards Capital Fund (During the year)	9,164,202.00		1,259,690.00	
Add:-Capital Grant from GOI ( Bal During the year) (2,77,66,558-00 -5754769-00 =2,20,11,789-00 )	22,011,789.00		27,766,558.00	
Add :- Interest Received from Investments	2,785,539.00		1,162,589.00	
(Less): Transfer from Inst. Deve. Fund / Lib Fund	1,705,329.00		954,329.00	
(Add):Balanceof Net Income ( Expenditre) Transferred from Income and Expenditure.	255,886.00		1,705,329.00	
<b>Balance at the year end.</b>		<b>73,313,251.00</b>		<b>69,730,311.00</b>

<b>Schedule 2, Reserve and Surplus</b>	<b>Current Year (Amount Rs.)</b>		<b>Previous Year (Amount Rs.)</b>	
1. Capital Reserve (Library Books)	-	-	-	-
As per last Account	428,635.00	-	548,340.00	-
Addition during the year	200,000.00	-	-	-
Add: - Interest Received during the year	-	-	-	-
Less : - Deduction (Utilised) last year	13,163.00	-	119,705.00	-
<b>Total Rs.</b>	-	615,472.00	-	428,635.00
<b>2. General Reserve ( Institutional Deve.Fund)</b>				
As per last Account	17,204,262.00	-	16,436,865.00	-
Addition during the year	301,066.00	-	-	-
Add: - Interest Received during the year	1,258,841.00	-	1,680,431.00	-
Less : - Deduction during the year	260,678.00	-	913,034.00	-
<b>Total Rs.</b>		18,503,491.00		17,204,262.00
<b>Grand Total Rs.</b>		19,118,963.00		17,632,897.00

Schedule-3

Earmarked / Endowment Funds.	Fund-wise Break Up							Amount Rs. Totals	
	Land & Building Fund.	EDC Project	Gratuity Fund	Pension fund	Scholarship Fund (NCHM & IHM)	HBA/Vehicle / Computer Fund	Hunar Se Rozgar/ Skill Testing/ Mid-Day Meal Programs	Current Year	Previous Year
	1	2	3	4	5	6	7	(1 to 7)	
a) Opening Balance	118,229,862.00	36,672,778.00	9,153,454.00	20,416,995.00	309,600.00	1,622,436.00	-	186,405,125.00	194,152,026.00
b) Transfer from Reve Surplus	-	-	301,066.00	903,197.00	-	-	-	1,204,263.00	728,410.00
i) Donations / Endowments/ Grants (Govt. of India-2015-2016 )	-	-	-	-	-	-	-	-	-
Grants from Govt. of India Up to March 2016.	825,000.00	-	-	-	-	-	8,383,559.00	9,208,559.00	-
ii) Income from Investments made from Funds.	-	-	777,462.00	1,624,832.00	-	133,803.00	-	2,536,097.00	3,220,201.00
iii) Other Additions.	-	-	-	-	-	-	-	-	-
<b>Total (a) + (b)</b>	<b>119,054,862.00</b>	<b>36,672,778.00</b>	<b>10,231,982.00</b>	<b>22,945,024.00</b>	<b>309,600.00</b>	<b>1,756,239.00</b>	<b>8,383,559.00</b>	<b>199,354,044.00</b>	<b>198,100,637.00</b>
c) Utilization / Expenditure towards objective of Fund.	-	-	205,840.00	2,099,376.00	-	-	8,383,559.00	10,688,775.00	11,695,512.00
a)(i ) Capital Expenditure Fixed Asset Others (Capacity Building for Service Providers) from Govt. of India Expenditure (Total)	-	-	-	-	-	-	-	-	-
Refunded to MOT, Govt. of India	-	-	-	-	-	-	-	-	-
(ii) Revenu Expenditure.Salaries, Wages & Allowance, Scholer ships & Prizes Others Total.	-	-	-	-	-	-	-	-	-
<b>Total ( c )</b>	<b>-</b>	<b>-</b>	<b>205,840.00</b>	<b>2,099,376.00</b>	<b>-</b>	<b>-</b>	<b>8,383,559.00</b>	<b>10,688,775.00</b>	<b>11,695,512.00</b>
<b>Closing Blance at the year end ( a + b - c)</b>	<b>119,054,862.00</b>	<b>36,672,778.00</b>	<b>10,026,142.00</b>	<b>20,845,648.00</b>	<b>309,600.00</b>	<b>1,756,239.00</b>	<b>-</b>	<b>188,665,269.00</b>	<b>186,405,125.00</b>
Note : Nos ..... , of Schedules 24, Notes to Accounts.									

**Schedule - 4. Deffered Credit Liabilities.**

		Current Year ( Amount Rs.)	Previous Year (Amount Rs.)
a)	Acceptance Secured by Hypothication of Capital Equipments and other Assets.	-	-
b)	Others - Gauranteed by Govt. of India	-	-
c)	Others - Gauranteed by Banks.	-	-
	<b>Total Rs.</b>	<b>NIL</b>	<b>NIL</b>
	Amount payable within one year.	-	-

**Schedule - 5. Current Liabilities and Provisions**

(A)	CURRENT LIABLITIES.	Current Year ( Amount Rs.)	Previous Year (Amount Rs.)
1	Sundry Creditors	-	-
	a) For Goods.	65,700.00	1,145,819.00
	b) Amount Received from ITI Shivpuri / SIHM, Raipur (For Training) MPSTDC Bhopal	243,597.00	-
2	Perfomance Security	254,000.00	-
3	Deposits (EMD), Security from Contractors, College Caution Money	4,320,233.00	3,722,233.00
4	Satutory Liablities (GSLI,GPF,EPF,ESIS)	-	-
	a) Income Tax ( Salry)	-	-
	b) Others ( Income Tax TDS Conta)	-	-
5	Other Current Liablities ( Salary, Expenses, Scholership / Scholarship from MPSTDC etc.)	-	159,255.00
6	Received from IHM BPLReimbursement Account	-	-
7	Book Overdraft in Bank Account.	-	-
	<b>Total (A) Rs.</b>	<b>4,883,530.00</b>	<b>5,027,307.00</b>

(B)	PROVISIONS	Current Year ( Amount Rs.)	Previous Year (Amount Rs.)
1	Gratuity	-	-
2	Superannuation / Pension	-	-
3	Leave Encashments	-	-
4	Security Duty charges / Hostel Rent / ATC Hotel Exp.	276,200.00	-
5	Others ( Specify) GPF Interst.	125,000.00	125,000.00
6	Audit Fees	26,000.00	24,000.00
7	Hostel Mess Charges	421,580.00	-
8	Electricity Charges	187,715.00	190,371.00
9	Telephone Bills	5,722.00	6,344.00
	Total (A)	1,042,217.00	345,715.00
	Total (A) +(B)	<b>5,925,747.00</b>	<b>5,373,022.00</b>

Schedule-6 : Fixed Assets

Schedule 6 – Fixed Assets	Gross Block				Depreciation				Net Block	
	Cost/Value at the beginning of the year	Addition During the year	Deduction during the Year	Cost/Value At the year End	At the Beginning of the year	For the Year	Deduction/ Adjustments	Total Up to Year end	As at the Current Year end	As at the Previous Year end
	-1	-2	-3	-4	-5	-6	-7	-8	(4 – 8)	
<b>A. FIXED ASSETS.</b>										-
1) Land	-	-	-	-	-	-	-	-	-	-
Free hold	1,580.00	-	-	1,580.00	-	-	-	-	1,580.00	1,580.00
(From Govt. of M.P.)	-	-	-	-						
2) Building										
On Free hold land	119,092,160.00	825,000.00	-	119,917,160.00	14,271,058.00	5,492,354.00	-	19,763,412.00	100,153,748.00	104,821,102.00
3) Tube Well & Water Supply	114,508.00	-	-	114,508.00	52,505.00	9,300.00	-	61,805.00	52,703.00	62,003.00
4) Plant & Machinery	579,575.00	-	-	579,575.00	514,172.00	9,810.00	-	523,982.00	55,593.00	65,403.00
5) Office equipment	991,873.00	41,827.00	-	1,033,700.00	744,249.00	28,315.00	-	772,564.00	260,836.00	247,324.00
6) Kitchen equipment	5,438,508.00	1,711,354.00	-	7,149,862.00	4,622,659.00	252,039.00	-	4,874,698.00	2,283,907.00	824,592.00
7) Laboratory Equipments	612,998.00	859,961.00	-	1,472,959.00	391,606.00	97,706.00	-	489,312.00	983,647.00	221,392.00
8) Computers/Peripherals	8,065,636.00	3,975,765.00	-	12,041,401.00	7,104,476.00	895,868.00	-	8,000,344.00	4,070,657.00	990,760.00
9) Furniture & Fixtures	9,232,642.00	1,502,433.00	-	10,735,075.00	5,336,067.00	549,587.00	-	5,885,654.00	5,002,078.00	4,049,232.00
10) Electrical Equipment	4,991,315.00	349,079.00	-	5,340,394.00	1,602,501.00	353,157.00	-	1,955,658.00	3,410,227.00	3,414,305.00
11) Audio Visual /Camara /Mobile Phones etc.	1,010,465.00	710,620.00	-	1,721,085.00	613,248.00	86,231.00	-	699,479.00	1,021,606.00	397,217.00
<b>Vehicles</b>	-	-	-	-	-	-	-	-	-	-
12) Maruti Swift Desire	744,627.00	-	-	744,627.00	536,098.00	51,238.00	-	587,336.00	290,350.00	341,588.00
13) Library Books.	1,216,261.00	13,163.00	-	1,229,424.00	837,175.00	58,837.00	-	896,012.00	333,412.00	379,086.00
14) Software Delopment	163,922.00	-	-	163,922.00	42,005.00	18,288.00	-	60,293.00	103,629.00	121,917.00
<b>Total of Current year</b>	-	<b>9,989,202.00</b>	-	<b>162,245,272.00</b>	-	<b>7,902,730.00</b>	-	<b>44,570,549.00</b>	<b>118,023,973.00</b>	-
<b>Previous Year</b>	<b>152,256,070.00</b>	-	-	-	<b>36,667,819.00</b>	-	-	-	-	<b>115,937,501.00</b>
B). Capital Work in Progress (EDC)	34,180,958.00	-	-	34,180,958.00	-	-	-	-	34,180,958.00	34,180,958.00
C) ATC Hotel Furniture.	83,958.00	-	-	83,958.00	17,569.00	6,638.00	-	24,207.00	59,751.00	66,389.00
D) ATC Equipments	147,783.00	-	-	147,783.00	41,009.00	16,016.00	-	57,025.00	90,758.00	106,774.00
<b>Total ATC Project</b>	<b>34,412,699.00</b>	-	-	<b>34,412,699.00</b>	<b>58,578.00</b>	<b>22,654.00</b>	-	<b>81,232.00</b>	<b>34,331,467.00</b>	<b>34,354,121.00</b>
<b>Grand Total Rs.</b>	<b>186,668,769.00</b>	<b>9,989,202.00</b>	-	<b>196,657,971.00</b>	<b>36,726,397.00</b>	<b>7,925,384.00</b>	-	<b>44,651,781.00</b>	<b>152,355,440.00</b>	<b>150,291,622.00</b>

**Schedule - 7. Investments from Emarked / Endowment Fund.**

		<b>Current Year ( Amount Rs.)</b>	<b>Previous Year (Amount Rs.)</b>
1	In Government Securities	-	-
2	Other approved Securities	-	-
3	Debentures and Bonds	-	-
4	Others (a) ( FDR's) Against Building Fund	-	-
	(b) (FDR's) Against Capital Fund	23,674,124.00	30,358,589.00
	( c ) (FDR's) Against EDC Project	-	-
	<b>Total (Rs.)</b>	<b>23,674,124.00</b>	<b>30,358,589.00</b>

<b>Earmarked / Endowment Funds.</b>		<b>Current Year ( Amount Rs.)</b>	<b>Previous Year (Amount Rs.)</b>
1	Pension Fund (LIC of India)	21,014,231.00	20,585,578.00
2	Institutional Development Fund	18,966,600.00	17,707,759.00
3	Gratuity Fund. (LIC of India)	10,291,693.00	9,419,005.00
	<b>Total (Rs.)</b>	<b>50,272,524.00</b>	<b>47,712,342.00</b>
	<b>GRAND TOTAL (Rs.)</b>	<b>73,946,648.00</b>	<b>78,070,931.00</b>

<b>Schedule - 8. Investments from Others</b>			
1	In Government Securities	-	-
2	Other Approved Securities	-	-
3	Debentures and Bonds	-	-
4	Others ( to be specified) FDR's against Revenue Fund	35,933,558.00	26,824,164.00
	<b>TOTAL (Rs.)</b>	<b>35,933,558.00</b>	<b>26,824,164.00</b>

**Schedule - 9. Current Assets , Loans & Advances.**

<b>(A)</b>	<b>Current Assets.</b>	<b>Current Year ( Amount Rs.)</b>	<b>Previous Year (Amount Rs.)</b>
1	Inventories.		
	a) Stores and Spares	1,222,822.00	1,212,214.00
	b) Crockery, Cutlery and ,Glassware	235,317.00	211,569.00
	c) Linen and Furnishing	190,927.00	176,542.00
	d.) Stationery	22,290.00	156,540.00
	e) Training Material ( Food and Raw Materials)	75,651.00	98,190.00
2	Sundry Debtors	-	-
	a) Debts Outstanding for a period exceeding six months. (Gratuity Life Cover Premium)	-	-
	b) Others (Income Tax Advance Deposit.)	-	-
3	Cash and Bank Balances	-	-
	a) Cash in Hand ( Including Stamps, Imprest Cash and Cheques / Drafts.)	31,176.00	70,490.00
4	Bank Balances with Schedules Banks.	-	-
	In Deposits Fixed Deposit Receipts	-	-
	In Current Accounts ( Oriental Bank of Commerce)	723,298.00	874,950.00
	In Saving Bank Account( OBC, IHM Branch)	365,886.00	530,508.00
	In current Accounts- CBSP( Oriental Bank of Comm.)	3,789,688.00	437,932.00
	In Saving Bank Account ( Cental Bank of India)	4,684.00	4,684.00
	<b>Total (A) Rs.</b>	<b>6,661,739.00</b>	<b>3,773,619.00</b>

**Schedule - 9. Current Assets , Loans & Advances.**

<b>(B)</b>	<b>Loan, Advances and other Assets.</b>	<b>Current Year ( Amount Rs.)</b>	<b>Previous Year (Amount Rs.)</b>
1	Loans	-	-
	a) Staff ( Shedule 9 A)	2,820,513.00	2,312,269.00
	b) Other ( NCHMCT & IGNOU Reimbursement)	72,976.00	63,458.00
2	Advance and others amounts recoverable in Cash or in kind or for Value to be received. (JEE-2011 Publicity Expenditure from NCHMCT, Noida)	57,415.00	57,415.00
	a) Capital Account ( Shedule 9 B)	646,550.00	646,550.00
	b) Prepaid Expensess	-	-
	c) Deposits ( Shedule 9 C )	854,794.00	854,794.00
	d) Others ( Reimbursement from MPSTDC / IHM Bhopal )	10,309.00	13,494.00
3	Income Earned.	-	-
	a) On Investment from Earmarked / Endowment Fund	-	-
	b) On Investments - Others	-	-
	c) On Loans and Advances	-	-
	- Accrued and Due (Driving Skill Training Prog., MPSTDC)	-	-
	- Accrued but not due	-	-
	d) Others ( Includes Income due unrealised Rs.) Life Cov. Pre..	-	-
4	Claims Receivable (Due from Govt. of India against HSRT, Skills Certification and Testing and Mid-day meal Trng. Prog.	13,663,288.00	16,233,039.00
	<b>Total (B) Rs.</b>	18,125,845.00	20,181,019.00
	<b>TOTAL ( A + B ) Rs.</b>	<b>24,787,584.00</b>	<b>23,954,638.00</b>

**Schedule - 9. Current Assets , Loans & Advances (Schedule : 9 - A.)**

S.No.	Heads.	Current Year ( Amount Rs.) Year 2016-2017	Previous Year (Amount Rs.) Year 2015-2016
1	Tour Advance	117,737.00	153,071.00
2	L.T.C. Advance	130,101.00	83,080.00
3	Medical Advance	-	-
4	Festival Advance	42,330.00	51,780.00
5	Cycle Advance	28,905.00	10,680.00
6	Scooter / Car Advance	150,925.00	113,225.00
7	Computer Advance	52,000.00	86,500.00
8	House Building Advance	621,629.00	689,189.00
9	Other Advance	150,821.00	170,527.00
10	Advance for Capacity Building	-	-
11	Recovery from Ex.Principal	21,499.00	21,499.00
12	Imprest Account./ Contingency Medical Advance	4,000.00	4,000.00
13	ATC/ EDC Hotel Project.	1,500,566.00	928,718.00
	<b>Total Rs.</b>	<b>2,820,513.00</b>	<b>2,312,269.00</b>

**Schedule : 9 - B.**

S.No.	Heads.	Current Year ( Amount Rs.) Year 2016-2017	Previous Year (Amount Rs.) Year 2015-2016
1	Advance to C.P.W.D. ( Civil), Gwalior.	500,000.00	500,000.00
2	Advance to M/S.Aakrti Consultancy.	146,550.00	146,550.00
	<b>Total Rs.</b>	<b>646,550.00</b>	<b>646,550.00</b>

**Schedule : 9 - C.**

S.No.	Heads.	Current Year ( Amount Rs.) Year 2015-2016	Previous Year (Amount Rs.) Year 2014-2015
1	Deposit to D.A.V.P., New Delhi	23,934.00	23,934.00
2	Deposit to M.P.S.E.B., Gwalior	786,288.00	786,288.00
3	Deposit to Gas Cylinders	21,900.00	21,900.00
4	Deposit to BSNL, Gwalior.	21,037.00	21,037.00
5	Deposit to Patel Petrol Pump	1,635.00	1,635.00
	<b>Total Rs.</b>	<b>854,794.00</b>	<b>854,794.00</b>

**Schedule : 10.**

	Miscellaneous Expenditure ( to the extent not written off or adjustment)	Current Year ( Amount Rs.)	Previous Year (Amount Rs.)
	Excess of Expenditure Over Income	-	-
	a) Income and Expenditure Account.	-	-
	b) Brought forward.	-	-
	c) Add :- During the year	-	-
	d) Carried Forward.	-	-
	Deferred Revenue Expenditure.	-	-
	a) Brought Forward.	-	-
	b) Less:- Adjusted During the year	-	-
	c) Carried Forward.	-	-
	Others ( Specify)	-	-
	Total (Rs.)	-	-

**Schedule : 11.**

Sl.No.	Grants / Subsidies (Irrevocable Grants and Subsidies received)	Current Year ( Amount Rs.)	Previous Year (Amount Rs.)
1.	Government of India (Receivable against CBSP Prog.)	5,813,808.00	11,543,096.00
2.	Grants from Government of India ( QTK Renovation )	-	170,000.00
3.	Transfer from Instituteonal Develop Fund.	-	-
4.	Welfare Bodies/ Revenue Receipts	343,839.00	98,887.00
5.	Income from CBSP Prg. ( Sale of Food , Trg fees, Misc etc)	-	-
6.	Others ( Specify) (From IGNOU, and HSRT etc, New Delhi)	-	-
	<b>Total (Rs.)</b>	<b>6,157,647.00</b>	<b>11,811,983.00</b>

**Schedule : 12.**

	<b>Academic Receipts.</b>	<b>Current Year ( Amount Rs.)</b>	<b>Previous Year (Amount Rs.)</b>
1	IGNOU, New Delhi Fees	-	141,390.00
2	Degree / Craft Courses Admission Fees	246,500.00	204,500.00
3	Tution Fees	35,702,771.00	32,316,504.00
4	Fees from NRI Students	-	-
5	Registration Fees	39,750.00	23,250.00
6	Hostel Rent Fees	2,722,353.00	1,661,127.00
7	Examination Fees	2,417,400.00	2,274,509.00
8	Students Safety Insurance	-	1,651.00
9	Airforce Personals Training / MPSTDC Training Prog. Outsiders's Training Programme	10,390.00	26,492.00
	<b>Total (Rs.)</b>	<b>41,139,164.00</b>	<b>36,649,423.00</b>

**Schedule : 13.**

	<b>Income from Sale and Services</b>	<b>Current Year ( Amount Rs.)</b>	<b>Previous Year (Amount Rs.)</b>
1	Hostel Mess Charges from Students	1,130,213.00	331,162.00
2	Meal Charges from Staff / HRSR Training Programme	66,100.00	62,280.00
3	Sale of Food Materials / Out door Catering	12,890.00	8,792.00
4	Printing of Magaizne ( Advertisement Charges received)	-	21,000.00
5	Others ( Specify) Cafeteria	-	-
	<b>Total (Rs.)</b>	<b>1,209,203.00</b>	<b>423,234.00</b>

**Schedule - 14.**

	Income from Investments (Income on Investments from Earmarked /Endowment Funds transferred to respective Funds.)	Invest ment from Earmarked Funds		Investments - others.	
		Current Year	Previous Year	Current Year	Previous Year
1	Interest.			-	-
	a) On FDR's from Pension Fund.	21,014,231.00	20,585,578.00	-	-
	b) On FDR's from Institutional Development Fund.	18,966,600.00	17,707,759.00	-	-
	c) On FDR's from Gratuity Fund.	10,291,693.00	9,419,005.00	-	-
2	Dividend.	-	-	-	-
	On Mutual Fund Securities.	-	-	-	-
3	Others.	-	-	-	-
	Total Rs.	50,272,524.00	47,712,342.00	-	-
	Transferred to Earmarked / Endowment Fund (Rs.)	50,272,524.00	47,712,342.00	-	-
	Balance (Rs.)	NIL	NIL	NIL	NIL

**Schedule : 15.**

	Income from Royalty, Publications etc.	Current Year ( Amount Rs.)	Previous Year (Amount Rs.)
1	Income from Royalty.	-	-
2	Income from Publication	-	-
3	Others ( Specify )	-	-
4	<b>Total (Rs.)</b>	-	-

**Schedule : 16.**

	Interest Earned	Current Year ( Amount Rs.)	Previous Year (Amount Rs.)
1	On Term Deposit with Scheduled Banks	2,109,394.00	2,067,462.00
2	On Saving Bank Account with Scheduled Banks	20,008.00	21,646.00
3	On Loans	-	-
	a) Employees / Staff	-	-
	b) Others ( Specify )	-	-
4	On Debtors and Other Receivable.	-	-
	<b>Total (Rs.)</b>	<b>2,129,402.00</b>	<b>2,089,108.00</b>

**Schedule : 17.**

	<b>Other Income</b>	<b>Current Year ( Amount Rs.)</b>	<b>Previous Year (Amount Rs.)</b>
1	Profit on Sale /Disposal of Assets (Stationary)	-	-
	a) Owned Assets	-	-
	b) Assets aquired out of Grants or received free of Cost	-	-
2	Rent and Licence Fees for Quarters	68,520.00	67,220.00
3	Water Charges.	-	-
4	Water and Electricity Charges from OBC Bank	-	71,810.00
5	Sale of Prospectus, Tender Forms, Log Book and Practical Journals	108,480.00	43,530.00
6	Miscellaneous Receipts ( Fine from Students, Medical Charges, CGHS, Bus Fare, Indentity Cards, Sale of Old Materials, New Papers & Periodical and Scrap.	884,153.00	802,029.00
7	Cautuion Money forfeited.	70,500.00	188,500.00
8	Receipts against RTI Act-2005.	96.00	767.00
9	Recovery from Students against Maintenance.	-	-
	<b>Total (Rs.)</b>	<b>1,131,749.00</b>	<b>1,176,856.00</b>

**Schedule : 18.**

	<b>Establishment Expenses.</b>	<b>Current Year ( Amount Rs.)</b>	<b>Previous Year (Amount Rs.)</b>
1	Salaries, Wages and Allowance	24,295,128.00	22,465,939.00
2	Children Education Allowance	612,000.00	611,627.00
3	Leave Travel Concession	100,935.00	216,997.00
4	Bonus	121,754.00	125,306.00
5	Staff Welfare ( Medical Expensess)	414,000.00	481,375.00
6	Expenses on Employees Retirement and Terminal Benefits (Gratuity, Leave Encashment, GPF Interest. GPF Group Saving Linked Insurance, New Pension Contribution etc.)	649,764.00	1,040,022.00
7	Guest Faculty	28,202.00	10,487.00
8	Other ( Uniforms)	3,750.00	42,900.00
9	Faculty Development / Staff Training	41,943.00	12,000.00
10	Hindi Rashtra Bhasha Programme Expenses.	17,335.00	20,950.00
	<b>Total (Rs.)</b>	<b>26,284,811.00</b>	<b>25,027,603.00</b>

**Schedule : 19.**

	<b>Operational Expenses.</b>	<b>Current Year ( Amount Rs.)</b>	<b>Previous Year (Amount Rs.)</b>
a)	Consumption of Fuel and Gas	350,010.00	428,619.00
b)	Water Charges	31,195.00	386,400.00
c)	Electricity Charges	2,247,816.00	2,136,544.00
d)	Consumption of Training Food Materials (Food)	5,119,802.00	6,462,947.00
e)	Consumption of Glassware,Crockery,Linen, Store and Spares.	-	-
f)	DG Set Running Expenditure	99,621.00	55,894.00
g)	Operational & Maintenance Expenditure	338,944.00	511,544.00
h)	Cleaning Materials/ Expenditure	372,600.00	60,945.00
i)	Repairs & Maintenance/ Expenditure	-	-
	1) Building	187,790.00	222,129.00
	2) Equipment	306,099.00	264,133.00
	3) Furniture	26,000.00	-
	4) Land Scalping / Gardaning	204,337.00	249,754.00
	5) Car (Maruti Swift Dezire)	8,850.00	4,557.00
	6) Computers	30,100.00	46,870.00
	7) Annual Maintenance Contract	26,814.00	48,496.00
	9) Books.	-	-
j)	Laboratory Expenses & Chemicals	15,910.00	5,963.00
k)	Fixtures & Fittings	-	-
l)	Building Painting	-	-
	<b>Total (Rs.)</b>	<b>9,365,888.00</b>	<b>10,884,795.00</b>

**Schedule : 20.**

	<b>Academic Expenses.</b>	<b>Current Year ( Amount Rs.)</b>	<b>Previous Year (Amount Rs.)</b>
1	NCHMCT, Noida Examination Fees	1,704,059.00	1,687,098.00
2	IGNOU, New Delhi Examination Fees	-	-
3	Consultancy Charges.	2,316,247.00	3,192,343.00
4	Seminars /Meeting	20,574.00	14,395.00
5	Visual aids and Charts	31,920.00	-
6	Membership of Societies	6,038.00	-
7	Students Activities	206,787.00	201,174.00
8	Website Service Expensess	-	10,400.00
9	Software Development Expenditure.	36,203.00	-
	<b>Total( Rs.)</b>	<b>4,321,828.00</b>	<b>5,105,410.00</b>

**Schedule : 21.**

	<b>Administrative Expenses.</b>	<b>Current Year ( Amount Rs.)</b>	<b>Previous Year (Amount Rs.)</b>
(A)	<b>Infrastructure.</b>	-	-
	a) Security Duty Charges	1,298,340.00	1,201,813.00
	b) Contingencies	-	-
	c) Vehicle Hire Charges / Fuel for Car	43,305.00	28,999.00
	d) Insurance (Maruti Swift Car)	6,193.00	7,210.00
(B)	<b>Communication</b>	-	-
	e) Postage and Telegram	52,074.00	62,878.00
	f) Telephone and Fax	106,240.00	114,974.00
	g) Printing ( Prospectus, Log Book, Journal) and stationery consumption	344,666.00	199,474.00
	h) News Paper and Periodicals	19,225.00	3,110.00
	i) Travel and Conveyance	267,281.00	312,768.00
	j) Advertisement and Publicity	417,685.00	175,928.00
	k) Legal and Professional Fees Expenditure	84,318.00	103,251.00
	L) Auditors Remuneration	27,000.00	24,000.00
	l) Hospitality Expenses	-	-
	m) Bank Charges	759.00	986.00
	n) Meeting Expenditure ( BOG,DPC,and Executive Committee Meetings etc.)	33,512.00	57,426.00
	o) Loss on Sale of Assets	-	-
	p) Provision for Bad & Doubtful debt/ Advances	-	-
	q) First Aid	536.00	-
	r) License Fees	912,234.00	-
	s) Other Miscellaneous Expensess	-	-
	<b>Total (Rs.)</b>	<b>3,613,368.00</b>	<b>2,292,817.00</b>

**Schedule : 22.**

	<b>Grants / Subsidies etc.</b>	<b>Current Year ( Amount Rs.)</b>	<b>Previous Year (Amount Rs.)</b>
1	Grants given to Institutes / Organizations	( ---- )	( ---- )
2	Subsidies given to Institute /Organizations	( ---- )	( ---- )
	<b>Total Rs.</b>		

**Schedule : 23.**

	<b>Interest.</b>	<b>Current Year ( Amount Rs.)</b>	<b>Previous Year (Amount Rs.)</b>
1	NIL	( ---- )	( ---- )
2	NIL	( ---- )	( ---- )
	<b>Total Rs.</b>		

## SCHEDULE- 24 SIGNIFICANT ACCOUNTING POLICIES. (2016-2017)

1. Accounting Convention:  
The financial Statements are prepared on the basis of cost convention.
2. Inventory Valuation :  
Stores & Spares are valued at cost.  
Crockery, cutlery & glassware, linen & furnishing, stationery& Training Material are valued at lower of cost or net realizable value.
3. Investments :  
Investment includes FDR's against endowment fund, includes Pension fund, Institutional Development Fund & Gratuity Fund. Investment classified as others includes FDR against General Reserve.
4. Excise Duty :  
Excise duty is not applicable to this Institute.
5. Fixed Assets :  
Fixed Assets are stated at cost of acquisition, freight, duties and taxes & direct expenses related to acquisition of the assets.  
Capital work in progress includes Building under construction, as the same has not been completed & fully handed over to the Institute by MPSTDC
6. Depreciation:  
Depreciation is provided on written down method & as per the rates specified in the Income Tax Act 1961 except as mentioned in notes to account.
7. Government Grant / Subsidies.  
A government grant of the nature of contribution towards Revenue Grants, Capacity Building for Service Providers (CBSP) is treated as Revenue Reserve.  
Government grant / Subsidy are accounted on realization basis.
8. Retirement Benefits:  
Liability towards Gratuity on death / retirement of employees is provided for at accrued basis on actual valuation.
9. Taxation :  
In case of payment to contactor, consultancy fees & Annual maintenance contract, Deducted on payments as per Income Tax Act, 1961 & that amounts of TDS are deposited to Central Govt. account accordingly.  
In case of payments to M/S.Vardhman Kirana Store, and M/S.Suresh Kumar Pankaj Kumar Jain for supply of Raw materials, training food material Sales Tax is deducted @ 2 % and same has been deposited to M.P. Govt. Commercial Tax Account accordingly.

## INSTITUTE OF HOTEL MANAGEMENT CATERING TECHNOLOGY & APPLIED NUTRITION, GWALIOR.

### SCHEDULE - 25 CONTINGENTS LIABILITIES AND NOTES OF ACCOUNTS (2016- 2017).

1. The financial statements of Institute of Hotel Management Catering Technology & Applied Nutrition Gwalior (Balance Sheet and Income & Expenditure Account) are prepared on accrual basis except for the interest of FDR's & other Receipts which is taken on cash basis, and is in the form suggested, or as near thereto as possible.
2. The accounting treatment and presentation in the Balance Sheet and Income & Expenditure Account of transitions and events are governed by their substance and not merely by the legal form.
3. In the determining the accounting treatment and manner of disclosure of an item in the Balance Sheet and or the Income & and Expenditure Account due consideration has been given to the concept of materiality.
4. Interest on FDR made against the Capital Fund and Revenue Fund is being accounted on cash basis and not on accrual basis.
5. Depreciation on Fixed Assets has been provided on WDV method as per Income Tax Act 1961, from financial year 2001-2002. EDC projects depreciation has been not provided as the same not been completed and fully handed over to the Institute by MPSTDC. The depreciation has been provided on building @ 05% per annum, but depreciation on computers has been provided @ 30% and not 60% which is as per Income Tax Act.
6. Stores & Spares and other material have been valued at cost and verified by the Accounts Department annually.
7. No provision has been made for the contingent liabilities, which will be accounted for as and when accrued and required.
8. During the current financial year Rs. 1, 21,754-00 have been paid Bonus to the staff pertaining to the financial year 2014-2015 (arrears)
9. The tax deducted on payment of salaries, securities, charges and contractor's payment has been deposited to Central Govt. account within due date and deposited in Income Tax Department.
10. During the year Rs.70,500-00 Caution Money has been forfeited from students and has been taken in revenue surplus.
11. The Balance amount of Rs.2,77,66,558-00 Sanctioned by Govt. of India for IHM Development and modernization of QTK Department during the year on which interest of Rs.16,22,950-00 has been received during the year against FDR. Out the amount Rs.49,29,769-00 has been spent for capital purpose and Rs. 8,25,000-00 has been spent for renovation of Auditorium for which amount has sanctioned.
12. Rs.5,00,000-00 was deposited to CPWD for Boundary wall Construction. The work has been completed and an amount is Rs.5,00,000-00 is outstanding as bills are pending with CPWD.

13. The Rs.1,46,550-00 was paid as advance to M/S. Aakrti Consultancy for architecture charges for building. The amount is not capitalized and is shown in Current Assets, Loan Advances pending finalization of work amount.
14. Out of the fund invested with Life Insurance Corporation of India a sum of Rs.2,40,300-00 has been adjusted due to wrong calculation and balance receivable is Rs.2,03,45,278-00. An additional amount of Rs.9,03,197-00 has been deposited with there from revenue for the year Interest of Rs.16,24,832-00 has been earned out of this amount and Rs.18,59,056-00 has been spent on payment of pension during the year.
15. Gratuity fund on which interest of Rs.7,77,462-00 has been received during the year from LIC of India. Out of the amount of Gratuity fund Rs.2,05,840-00 has been spent during the year 2016-2017 as Retirement Gratuity of Institute employees through Life Insurance Corporation of India.
16. An maximum amount Rs.5,00,000-00 sanctioned for transfer to Earmarked /Endowment Fund as per the Board of Governors Meeting. Out of the sanctioned amount Rs.2,60,678-00 has been transferred to Capital Fund and the amount of has been utilized.
17. The cost of Computers, Laptop and Printer of Rs.39,60,592-00 received in kind of materials from National Council for Hotel Management / Govt. of India and the cost of item has shown in Capital fund received during the year and also shown in Schedule No.6 Fixed Asset.
18. An amount of Rs.5,71,848-00 has been incurred as expenses for security of EDC Hotel and shown in current loan and advances. The amount will be received from the project when the hotel starts functioning.
19. An amount of Rs.58,13,808-00 has been incurred for the training programs of HSRT, Skill Testing and Certification etc.The amount is to be reimbursed by Ministry of Tourism, Govt. of India and is shown as receivable in Schedule No.11.
20. Outstanding amount of Rs.4,28,635-00 from General Reserve and Surplus for purchase of Library Books and Rs.2,00,000-00 has been further transferred from Revenue surplus of last year and Utilized Rs.13,163-00 and shown in Schedule No.6 Fixed Asset.
21. An amount of Rs.9,12,234-00 has been deposited with the Municipal Commissioner, Gwalior for Property Tax of IHM Gwalior for financial year 2016-17.