

INSTITUTE OF HOME ECONOMICS

(UNIVERSITY OF DELHI)



6.4 – Financial Management and Resource Mobilisation

6.4.1 Institution conducts internal and external financial audits regularly.



INSTITUTE OF HOME ECONOMICS
(University of Delhi)
इंस्टिट्यूट ऑफ़ होम इकोनॉमिक्स
(दिल्ली विश्वविद्यालय)



NAAC GRADE 'A' ACCREDITED

Supporting Documents for 6.4.1

Institution conducts internal and external financial audits regularly

Key Indicator	Details of Proof	Page Nos.
6.4.1	External audit of financial statements for the year: 2016-17 2017-18 2018-19 2019-20 2020-21	1-30
	Utilization certificate for the maintenance grant sanctioned during: 2016-17 2017-18 2018-19 2019-20 2020-21	31-40

V SAHAI TRIPATHI & CO.
CHARTERED ACCOUNTANTS

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 New Delhi - 110024
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 Fax : +91-11- 46540520
 E-Mail : vst@sahaitripathi.com

INDEPENDENT AUDITOR'S REPORT

To
 The Governing Body,
 Institute of Home Economics,
 New Delhi

The accompanying financial statements of The Institute of Home Economics, Delhi (hereinafter referred as 'IHE') consists of the Balance Sheet as at March 31, 2017, Cash Flow Statement and the Income and Expenditure Account for the year ending on that date and a summary of significant accounting policies and notes to accounts.

Management's Responsibility for the Financial Statements

Management of IHE is responsible for the preparation of these financial statements that give a fair view of the financial position and financial performance of IHE in accordance with Accounting Standards and other accounting pronouncements, to the extent applicable, issued by the Institute of Chartered Accountants of India from time to time as per the format prescribed by University Grants Commission. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentations of the financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, to the extent applicable. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement, or not.

An audit involves following procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal controls relevant to IHE for preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of IHE's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the



reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

1) Format of Financials:

We observed that:-

- (a) Income and Expenditure Account is showing only prescribed income and expenses as per Non Plan Norms of the University Grants Commission. All other Income and expenses other than prescribed income and expenses are routed or adjusted directly with various funds and are not reflected in the Income and Expenditure account which only gives a picture of prescribed income and expenses as per Non Plan Norms of the University Grants Commission. Accordingly, surplus/deficiency as per Income and Expenditure Account are not reflecting those income and expenses which have not been reported in Income and Expenditure Account. Such treatment is not in accordance with Generally Accepted Accounting Principles (GAAP).

(b) Fund Accounting and Its Disclosure:

IHE has disclosed all funds under Unrestricted Funds category without proper segregation between Restricted Funds and Unrestricted Funds. Further classification of unrestricted funds has to be carried between Designated Funds, Earmarked funds and Endowment Funds which has not been done by the IHE. Designated funds are those funds which have been set aside by the institutions for specific purposes or to meet future commitments e.g., library fund for purchase of books, Development funds for acquiring building and equipment, etc. IHE receives funds for some specific projects the use of which is subject to the restrictions imposed. Such funds are restricted funds which are subject to certain conditions as set out by the concerned person who has sanctioned the project. The restrictions generally apply to the use of the money received and also on income earned from the investment of such money.



Presently, in the absence of information, IHE is unable to identify the nature of funds standing in the books of accounts between Restricted and Unrestricted Funds as per the format prescribed by UGC.

2) **Fixed Assets:**

We have observed that adequate fixed assets register are not maintained by the IHE. Therefore, this is not in accordance with Generally Accepted Accounting Principles (GAAP) and also not in accordance with the Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India.

3) **Old Outstanding Balances:**

In the absence of confirmations, the balances whether receivables or payables are subject to confirmation and reconciliation. To that extent, we are unable to ascertain the accuracy of these accounts in the financial statements and the book values have been stated as good for recovery/payment on the basis of IHE's assurance.

4) **Gratuity and Leave Encashment:**

As per existing accounting practice gratuity as well leave encashment liability is provided in the books of accounts on cash payment basis as prescribed under the provisions of Payment of Gratuity Act and leave encashment both on an arithmetical basis, instead of estimating it on an actuarial basis. No actuarial valuation for Defined Benefits such as Gratuity as well as for Long term liabilities of Leave Encashment are obtained to account for the expenses of gratuity and leave encashment at year end. The aforesaid accounting treatment is based on cash system of accounting. Such treatment is not in accordance with the accrual basis of accounting and Generally Accepted Accounting Principles (GAAP). Besides, the present disclosure and presentation is also not in accordance with Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India. To that extent, we are unable to ascertain the financial implications of the same in the financial statements in the financial year 2016-17.

5) **Recording of Fees on Cash Basis:**

IHE has recorded the Income from fees from the students on cash basis. We observed that the internal control system over computation of actual receivables during the year based on number of students studying in IHE during that year is weak and needs to be strengthened. The weak internal control system is a deficiency in recording the Income from fees from the students on accrual basis. Such treatment is not in accordance with the accrual basis of Accounting and Generally Accepted Accounting Principles (GAAP). Besides, the present disclosure and presentation is also not in accordance with the Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants



of India. To that extent, we are unable to ascertain financial implication of the same in the financial statements in the financial year 2016-17.

6) **Bank and Deposits Balances:**

We observed that:-

- (a) Fixed deposits with banks as per books and as per bank confirmations are not reconciled and the differences pertain to the previous financial years prior to financial year ending 31st March, 2015. To that extent, we are unable to ascertain the accuracy of these balances in the financial statements and the book values have been stated as good for recovery on the basis of IHE's assurance.
- (b) Balances with banks accounts as per books and as per bank confirmation are not reconciled and the differences pertain to the previous financial years prior to financial year ending 31st March 2015.
- (c) A few bank accounts having bank balance of Rs. 8,94,363 as per books of accounts are not traceable as per the records available with IHE.

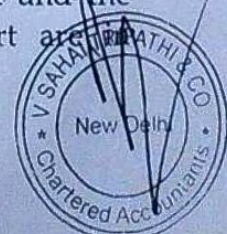
To that extent, we are unable to ascertain financial implication of same in the financial statements in the financial year 2016-17.

**Qualified
Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the paragraph on the **Basis for Qualified Opinion**, the aforesaid financial statements give the information required in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of IHE as at 31st March 2017, and its Income and Expenditure Account and its Cash Flow Statement for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) Except for the possible effects of the matter described in the paragraph on the Basis for Qualified Opinion as stated above, in our opinion proper books of account as required by law have been kept by IHE so far as it appears from our examination of those books;
- c) The Balance Sheet as at March 31, 2017, Cash flow statement and the Income and Expenditure Account dealt with by this report are



agreement with the books of account;

- d) Except for the matter described in the Basis for Qualified Opinion, in our opinion, the Balance Sheet as at March 31, 2017, Cash flow statement and the Income and Expenditure Account comply with the Accounting Standards and other accounting pronouncements, to the extent applicable, issued by the Institute of Chartered Accountants of India from time to time and also in accordance with Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India.

For V Sahai Tripathi & Co
Chartered Accountants
ARN 000262N

(Manish Mohan)
Partner
M.N-091607
Place: New Delhi
Date: 12.03.2018



INSTITUTE OF HOME ECONOMICS
(UNIVERSITY OF DELHI)

SCHEDULE 25 - NOTES TO ACCOUNTS

1. In the opinion of the Institute, the current assets, loans and advances of the Institute have a realizable value to the extent shown in the accounts and the provision for all known liabilities are adequate.
2. The amount of interest earned on University Grant Commission funds has been shown as part of the Income & Expenditure Account (Point 7 of the Significant Accounting Policies).
3. Financial Statements consist of Balance Sheet, Income and Expenditure Account, Cash flow Statement, Notes to accounts and Significant Accounting Policies. Assets and Liabilities related to Projects and Building Fund are merged with the Balance sheet items of Institute line by line but this is not in the case of assets and liabilities related to Provident Fund. Total of liability side and Asset side of Provident Fund balance Sheet are disclosed as Provident Fund Liability and Asset under single line item on the face of Balance Sheet of the Institute. Cash flow statement of the institute also excludes the Cash Flows related to Provident Fund.
4. Institute is charging the Depreciation on Fixed Assets for the first time as per the rates prescribed by the Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India purchased out of owned funds as well as funds received from outside parties and their retrospective effect has been considered in current year Financials. Depreciation on such assets for the FY 2016-17 has been charged first time from the Income and Expenditure Account and previous year's depreciation have been charged in current year from Corpus fund. However, depreciation charged on new building has been adjusted from grant received for such building; therefore Building Fund is reduced by an amount of depreciation charged on new building during the FY 2016-17.
5. Funds received during the FY 2016-17 from the University Grant Commission are shown in Income and Expenditure Account under Schedule 14 of Grants & Donations and Deficiency in Income and Expenditure Account is charged/ recovered from Management and University Grant Commission as per ratios prescribed in NON PLAN NORMS of University Grant Commission.
6. Institute is collecting employee's contribution of provident fund on regular monthly basis and the same is kept in the form of earmarked Deposits and balances with Bank including funds of employer's contribution to provident fund. No payment is being made to any registered PF Trust or Government Department.
7. Income and Expenditure Account is showing only approved incomes and approved expenses as per Non Plan Norms of University Grant Commission. Other than approved Income and expenses are routed through various funds and the same is not routed through the Income and expenditure account.
8. Institute has the policy of recording salary expense of 12 months which is started from March to February each year. In the relevant reported financial year also Salary expense of 12 months has been computed and recorded from March 2016 to February 2017 in the Books of Accounts.
9. The Institute was involved in litigation before Sole Arbitrator at the Delhi International Arbitration Center with Ms. Pragati Enterprises Prop. Mr. Nirmal Jain in case Reference No. DAC/245/01-13. The Honorable Sole Arbitrator has allowed claim of the claimant Mr. Nirmal



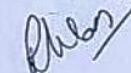
Jain to the extent of Rs. 1,67,09,502 with interest @ 10% w.e.f. 12.12.12 vide the award dated 23.12.14. No provision on account of this contingent liability has been made in the books of Institute as on 31st March 2017. The Institute has preferred an appeal with the High Court and the matter is under ad jurisdiction.

10. During the financial year ending 31st March 2015, audit of the Institute had been conducted by CAG and reported its observations related to financial matters. IHE has not recorded the impact of CAG observations in the books of accounts during the financial year 2014-15. These have been recorded in the books at the time of actual recoveries and payment on cash basis during the financial year ending 31st March 2016 and 31st March 2017.
11. Previous year's figures have been re-grouped or re-arranged wherever necessary.
12. Schedules 1-26 form an integral part of accounts and have been duly authenticated.

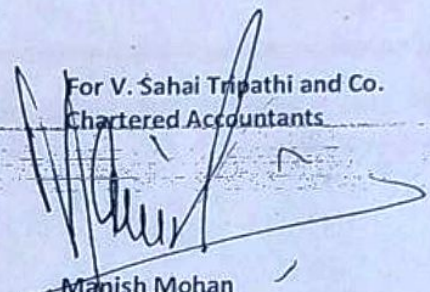
For and on behalf of
Institute of Home Economics


Chairman

Place: New Delhi
Date: 12.03.2018


Director

For V. Sahai Tripathi and Co.
Chartered Accountants


Manish Mohan
Partner
M.No.-091607





JAIN & MALHOTRA

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To
The Governing Body,
Institute of Home Economics,
New Delhi

The accompanying financial statements of The Institute of Home Economics, Delhi (hereinafter referred as 'IHE') consists of the Balance Sheet as at March 31, 2018, Cash Flow Statement and the Income and Expenditure Account for the year ending on that date and a summary of significant accounting policies and notes to accounts.

Management's Responsibility for the Financial Statements

Management of IHE is responsible for the preparation of these financial statements that give a fair view of the financial position and financial performance of IHE in accordance with Accounting Standards and other accounting pronouncements, to the extent applicable, issued by the Institute of Chartered Accountants of India from time to time as per the format prescribed by University Grants Commission. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentations of the financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, to the extent applicable. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement, or not.

An audit involves following procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal controls relevant to IHE for preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of IHE's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the

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reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

1) **Format of Financials:**

We observed that:-

- (a) Income and Expenditure Account is showing only prescribed income and expenses as per Non Plan Norms of the University Grants Commission. All other Income and expenses other than prescribed income and expenses are routed or adjusted directly with various funds and are not reflected in the Income and Expenditure account which only gives a picture of prescribed income and expenses as per Non Plan Norms of the University Grants Commission. Accordingly, surplus/deficiency as per Income and Expenditure Account are not reflecting those income and expenses which have not been reported in Income and Expenditure Account. Such treatment is not in accordance with Generally Accepted Accounting Principles (GAAP).

2) **Fixed Assets:**

We have observed that adequate fixed assets register are not maintained by the IHE. Therefore, this is not in accordance with Generally Accepted Accounting Principles (GAAP) and also not in accordance with the Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India.

3) **Old Outstanding Balances:**

In the absence of confirmations, the balances whether receivables or payables are subject to confirmation and reconciliation. To that extent, we are unable to ascertain the accuracy of these accounts in the financial statements and the book values have been stated as good for recovery/payment on the basis of IHE's assurance. Further apart from the general comment there are also the following discrepancies which though pertaining to earlier years effect the accuracy of the accounts.

- i) The current liabilities include a sum of Rs. 8,32,217/- which has been shown as payable for the last many years and there is no proper record of this liability. Further there is no claimant for this liability and it is a matter of concern for the management.



- ii) The loans and advances include disputed assets of a sum of Rs. 5, 41, 902.5/- which has been shown as receivable for the last many years. Out of the above amount a sum of Rs. 4, 16,654.5/- is due from employees and ex-employees of the institute. As informed to us all the above people from whom the amounts are due are disputing the payments and there is no adequate record to prove that the amount is actually due.

4) **Gratuity and Leave Encashment:**

As per existing accounting practice gratuity as well leave encashment liability is provided in the books of accounts on cash payment basis as prescribed under the provisions of Payment of Gratuity Act and leave encashment both on an arithmetical basis, instead of estimating it on an actuarial basis. No actuarial valuation for Defined Benefits such as Gratuity as well as for Long term liabilities of Leave Encashment are obtained to account for the expenses of gratuity and leave encashment at year end. The aforesaid accounting treatment is based on cash system of accounting. Such treatment is not in accordance with the accrual basis of accounting and Generally Accepted Accounting Principles (GAAP). Besides, the present disclosure and presentation is also not in accordance with Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India. To that extent, we are unable to ascertain the financial implications of the same in the financial statements in the financial year 2017-18.

5) **Recording of Fees on Cash Basis:**

IHE has recorded the Income from fees from the students on cash basis. We observed that the internal control system over computation of actual receivables during the year based on number of students studying in IHE during that year is weak and needs to be strengthened. The weak internal control system is a deficiency in recording the Income from fees from the students on accrual basis. Such treatment is not in accordance with the accrual basis of Accounting and Generally Accepted Accounting Principles (GAAP). Besides, the present disclosure and presentation is also not in accordance with the Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India. To that extent, we are unable to ascertain financial implication of the same in the financial statements in the financial year 2017-18.

6) **Bank and Deposits Balances:**

We observed that:-

- (a) Fixed deposits with banks as per books and as per bank confirmations are not reconciled and the differences pertain to the previous financial year upto 31st March 2018. To that extent, we



JAIN & MALHOTRA

CHARTERED ACCOUNTANTS

are unable to ascertain the accuracy of these balances in the financial statements and the book values have been stated as good for recovery on the basis of IHE's assurance.

- (b) Balances with banks accounts as per books and as per bank confirmation are not reconciled and the differences pertain to the previous financial years prior to financial year ending 31st March 2014. The bank accounts include the following sums which are being carried for the last more than three years and for which there is no record.

	ASSETS	LIABILITIES
Stale Cheques		2,52,608/-
Opening difference of banks	21,99,112.42/-	10,25,294/-

Thus, the balances of the banks are not a true and correct reflection of the actual asset and liability

- (c) A few bank accounts having bank balance of Rs. 8,94,363 as per books of accounts are not traceable as per the records available with IHE.

To that extent, we are unable to ascertain financial implication of same in the financial statements in the financial year 2017-18.

7. Prior Period Items:

As per the accrual basis of accounting, prior period expenditures cannot be booked in current year books of accounts but we have found such instances where prior period expenditures are booked in current year which is violating the accrual principle of accounting. ANNEXURE-I is attached to provide detailed information of all such events.

Qualified Opinion

In our opinion, based on the information and according to the explanations given to us, except for the possible effects of the matters described in the paragraph on the Basis for Qualified Opinion, the aforesaid financial statements give the information required in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of IHE as at 31st March 2018 and its Income and Expenditure Account and the cash flows for the year ended on that date.



Report on Other Legal and Regulatory Requirements

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) Except for the possible effects of the matter described in the paragraph on the Basis for Qualified Opinion as stated above, in our opinion proper books of account as required by law have been kept by IHE so far as it appears from our examination of those books;
- c) The Balance Sheet as at March 31, 2018, Cash flow statement and the Income and Expenditure Account dealt with by this report are in agreement with the books of account;
- d) Except for the matter described in the Basis for Qualified Opinion, in our opinion, the Balance Sheet as at March 31, 2018, Cash flow statement and the Income and Expenditure Account comply with the Accounting Standards and other accounting pronouncements, to the extent applicable, issued by the Institute of Chartered Accountants of India from time to time and also in accordance with Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India.

For Jain & Malhotra
Chartered Accountants
FRN 003610N

Deepak Malhotra
3/12/19



Deepak Malhotra
Partner
M.No- 080951
Place: New Delhi
Date: 03.12.2019

JAIN & MALHOTRA

CHARTERED ACCOUNTANTS

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Phone : 23357488, 23357494, 43504858
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INDEPENDENT AUDITOR'S REPORT

To
The Governing Body,
Institute of Home Economics,
New Delhi

The accompanying financial statements of The Institute of Home Economics, Delhi (hereinafter referred as 'IHE') consists of the Balance Sheet as at March 31, 2019, Cash Flow Statement and the Income and Expenditure Account for the year ending on that date and a summary of significant accounting policies and notes to accounts.

Management's Responsibility for the Financial Statements

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Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, to the extent applicable. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement, or not.

An audit involves following procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal controls relevant to IHE for preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of

expressing an opinion on the effectiveness of IHE's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

1) Format of Financials:

We observed that:-

- (a) Income and Expenditure Account is showing only prescribed income and expenses as per Non Plan Norms of the University Grants Commission. All other income and expenses other than prescribed income and expenses are routed or adjusted directly with various funds and are not reflected in the Income and Expenditure account which only gives a picture of prescribed income and expenses as per Non Plan Norms of the University Grants Commission. Accordingly, surplus/deficiency as per Income and Expenditure Account are not reflecting those income and expenses which have not been reported in Income and Expenditure Account. Such treatment is not in accordance with Generally Accepted Accounting Principles (GAAP).

2) Fixed Assets:

We have observed that adequate fixed assets register are not maintained by the IHE. Therefore, this is not in accordance with Generally Accepted Accounting Principles (GAAP) and also not in accordance with the Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India.

3) Old Outstanding Balances:

In the absence of confirmations, the balances whether receivables or payables are subject to confirmation and reconciliation. To that extent, we are unable to ascertain the accuracy of these accounts in the financial statements and the book values have been stated as good for recovery/payment on the basis of IHE's assurance. Further apart from the general comment there are also the following discrepancies which though pertaining to earlier years effect the accuracy of the accounts.

- i) The current liabilities include a sum of Rs. 8, 24,515/- which has been shown as payable for the last many years and there is no proper record of this liability. Further there is no claimant for this liability and it is also time barred and needs to be written off.



- ii) The loans and advances include disputed assets of a sum of Rs. 5,56,902.50 which has been shown as receivable for the last many years. Out of the above amount a sum of Rs. 4,31,654.5/- is due from employees and ex-employees of the institute. As informed to us all the above people from whom the amounts are due are disputing the payments and there is no adequate record to prove that the amount is actually due.

4) **Gratuity and Leave Encashment:**

As per existing accounting practice gratuity as well leave encashment liability is provided in the books of accounts on cash payment basis as prescribed under the provisions of Payment of Gratuity Act and leave encashment both on an arithmetical basis, instead of estimating it on an actuarial basis. No actuarial valuation for Defined Benefits such as Gratuity as well as for Long term liabilities of Leave Encashment are obtained to account for the expenses of gratuity and leave encashment at year end. The aforesaid accounting treatment is based on cash system of accounting. Such treatment is not in accordance with the accrual basis of accounting and Generally Accepted Accounting Principles (GAAP). Besides, the present disclosure and presentation is also not in accordance with Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India. To that extent, we are unable to ascertain the financial implications of the same in the financial statements in the financial year 2018-19.

5) **Bank and Deposits Balances:**

We observed that:-

- (a) Fixed deposits with banks as per books and as per bank confirmations are not reconciled and the differences pertain to the previous financial years prior to financial year ending 31st March, 2019. To that extent, we are unable to ascertain the accuracy of these balances in the financial statements and the book values have been stated as good for recovery on the basis of IHE's assurance. However as per note no. 11 to the accounts the balance in FDR's are overstated by Rs. 37,80,049.85 being the net amount of FDR's which have already been encashed in earlier years after reducing the amount of FDR for which amount has been received from the bank but are not included in the list of FDR's. Thus the assets being FDR has overstated by Rs. 37,80,049.85.



- (b) Balances with banks accounts as per books and as per bank confirmation are not reconciled and the differences pertain to the previous financial years prior to financial year ending 31st March 2015. The bank accounts include the following sums which are being carried for the last more than three years and for which there is no record.

	ASSETS	LIABILITIES
Stale Cheques	Nil	2,52,608/-
Opening difference of banks	21,99,112.42/-	10,25,294/-

Thus, the balances of the banks are not a true and correct reflection of the actual asset and liability.

- (c) A few bank accounts having bank balance of Rs. 8,94,363 as per books of accounts are not traceable as per the records available with IHE.

To that extent, we are unable to ascertain financial implication of same in the financial statements in the financial year 2018-19.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the paragraph on the **Basis for Qualified Opinion**, the aforesaid financial statements give the information required in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of IHE as at 31st March 2019, and its Income and Expenditure Account and its Cash Flow Statement for the year ended on that date.

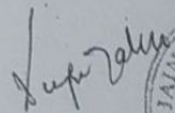
Report on Other Legal and Regulatory Requirements

- 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;
- Except for the possible effects of the matter described in the paragraph on the Basis for Qualified Opinion as stated above, in our opinion proper books of account as required by law have been kept by IHE so far as it appears from our examination of those books;
- The Balance Sheet as at March 31, 2019, Cash flow statement and the Income and Expenditure Account dealt with by this report are in agreement with the books of account;



- d) Except for the matter described in the Basis for Qualified Opinion, in our opinion, the Balance Sheet as at March 31, 2019, Cash flow statement and the Income and Expenditure Account comply with the Accounting Standards and other accounting pronouncements, to the extent applicable, issued by the Institute of Chartered Accountants of India from time to time and also in accordance with Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India.

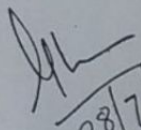
For Jain & Malhotra
Chartered Accountants
FRN 003610N


Deepak Malhotra
Partner
M.N-080951



Place: New Delhi
Date: 27/07/2020

UDIN : 2008 0951AAAAAA 3422


28/7/2020

117, INDRAPRAKASH BUILDING,
BARAKHAMBA ROAD, NEW DELHI - 110001
Phone : 43504858, 23357494
Email : jain.malhotra@gmail.com
Web : www.jainmalhotra.com

INDEPENDENT AUDITOR'S REPORT

To
The Governing Body,
Institute of Home Economics,
New Delhi

The accompanying financial statements of The Institute of Home Economics, Delhi (hereinafter referred as 'IHE') consists of the Balance Sheet as at March 31, 2020, Cash Flow Statement and the Income and Expenditure Account for the year ending on that date and a summary of significant accounting policies and notes to accounts.

Management's Responsibility for the Financial Statements

Management of IHE is responsible for the preparation of these financial statements that give a fair view of the financial position and financial performance of IHE in accordance with Accounting Standards and other accounting pronouncements, to the extent applicable, issued by the Institute of Chartered Accountants of India from time to time as per the format prescribed by University Grants Commission. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentations of the financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, to the extent applicable. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement, or not.

An audit involves following procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal controls relevant to IHE for preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of IHE's internal control. An audit also

BRANCH OFFICES :

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BISHNOI CHAMBERS, 12A, LANE NO. 5, MANSAROVER, CIVIL LINES, MEERUT - 250001



includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

1) **Format of Financials:**

We observed that:-

- (a) Income and Expenditure Account is showing only prescribed income and expenses as per Non Plan Norms of the University Grants Commission. All other Income and expenses other than prescribed income and expenses are routed or adjusted directly with various funds and are not reflected in the Income and Expenditure account which only gives a picture of prescribed income and expenses as per Non Plan Norms of the University Grants Commission. Accordingly, surplus/deficiency as per Income and Expenditure Account are not reflecting those income and expenses which have not been reported in Income and Expenditure Account. Such treatment is not in accordance with Generally Accepted Accounting Principles (GAAP).

2) **Fixed Assets:**

We have observed that adequate fixed assets register are not maintained by the IHE. Therefore, this is not in accordance with Generally Accepted Accounting Principles (GAAP) and also not in accordance with the Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India.

3) **Old Outstanding Balances:**

In the absence of confirmations, the balances whether receivables or payables are subject to confirmation and reconciliation. To that extent, we are unable to ascertain the accuracy of these accounts in the financial statements and the book values have been stated as good for recovery/payment on the basis of IHE's assurance. Further apart from the general comment there are also the following discrepancies which though pertaining to earlier years effect the accuracy of the accounts.

- i. The current liabilities included a sum of Rs. 8, 24,515/- which had been shown as payable for the last many years and there was no proper record of this liability. Further there was no claimant for this liability and it is also time barred and needed to be written off. The Governing Body (GB) has thus decided to written off this & other liability (outstanding more then three years) in the FY 2019-20 and the same has been written off.
- ii. The loans and advances included disputed assets of a sum of Rs. 5, 56, 902.5/- which had been shown as receivable for the last many years. Out of the above amount a sum of Rs. 4, 31,654.5/- was due from employees and ex-employees of the institute. As informed to us all the above people from whom the amounts was due are disputing the payments and there was no adequate record to prove that the amount is actually due. The Governing Body (GB) has thus decided to written off this & other advances (outstanding more then three years) in the FY 2019-20 and the same has been written off.

4) **Gratuity and Leave Encashment:**

As per existing accounting practice gratuity as well leave encashment liability is provided in the books of accounts on cash payment basis as prescribed under the provisions of Payment of Gratuity Act and leave encashment both on an arithmetical basis, instead of estimating it on an actuarial basis. No actuarial valuation for Defined Benefits such as Gratuity as well as for Long term liabilities of Leave Encashment are obtained to account for the expenses of gratuity and leave encashment at year end. The aforesaid accounting treatment is based on cash system of accounting. Such treatment is not in accordance with the accrual basis of accounting and Generally Accepted Accounting Principles (GAAP). Besides, the present disclosure and presentation is also not in accordance with Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India. To that extent, we are unable to ascertain the financial implications of the same in the financial statements in the financial year 2019-20.

5) **Bank and Deposits Balances:**

We observed that:-

- (a) Fixed deposits with banks as per books and as per bank confirmations was not reconciled and the differences pertain to the previous financial



years prior to financial year ending 31st March, 2019. To that extent, we were unable to ascertain the accuracy of these balances in the financial statements and the book values had been stated as good for recovery on the basis of IHE's assurance. This included a sum of Rs 39,66,943.85 on account of FDR which has already encashed in the earlier years

- (b) Balances with banks accounts as per books and as per bank confirmation are not reconciled and the differences pertain to the previous financial years prior to financial year ending 31st March 2015. The bank accounts include the following sums which are being carried for the last more than three years and for which there is no record

	ASSETS	LIABILITIES
Stale Cheques		2,52,608/-
Opening difference of banks	21,99,112.42/-	10,25,294/-

Thus, the balances of the banks are not a true and correct reflection of the actual asset and liability.

- (c) A few bank accounts having bank balance of Rs. 8,94,363 as per books of accounts are not traceable as per the records available with IHE

During the FY 2019-20, the Governing Body decided to written off these amounts and also the FDR's which were already been encashed.

- 6) The Income & Expenditure Account includes a sum of Rs 36,44,435.45 which is the net result of the non-existing assets and liabilities, banks, FDR's etc. and other items included in bank reconciliation statement which though not existing but due to accounting errors included in balance sheet from many years. During FY 2019-20 these have been shown as expenses.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the paragraph on the **Basis for Qualified Opinion**, the aforesaid financial statements give the information required in the manner so required and give a true and fair view.



view in conformity with the accounting principles generally accepted in India of the state of affairs of IHE as at 31st March 2020, and its Income and Expenditure Account and its Cash Flow Statement for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) Except for the possible effects of the matter described in the paragraph on the Basis for Qualified Opinion as stated above, in our opinion proper books of account as required by law have been kept by IHE so far as it appears from our examination of those books;
- c) The Balance Sheet as at March 31, 2020, Cash flow statement and the Income and Expenditure Account dealt with by this report are in agreement with the books of account;
- d) Except for the matter described in the Basis for Qualified Opinion, in our opinion, the Balance Sheet as at March 31, 2020, Cash flow statement and the Income and Expenditure Account comply with the Accounting Standards and other accounting pronouncements, to the extent applicable, issued by the Institute of Chartered Accountants of India from time to time and also in accordance with Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India.

For Jain & Malhotra
Chartered Accountants
FRN 003610N

Deepak Malhotra
Partner
M.N-080951



Place: New Delhi
Date: 30.03.2021

UDIN: 21080951AAAAAB4638

INDEPENDENT AUDITOR'S REPORT

To
The Governing Body,
Institute of Home Economics,
New Delhi

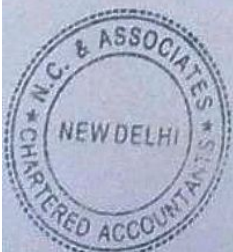
Qualified Opinion

We have audited The accompanying financial statements of The Institute of Home Economics, Delhi (hereinafter referred as 'IHE') consists of the Balance Sheet as at March 31, 2021, Cash Flow Statement and the Income and Expenditure Account for the year ending on that date and a summary of significant accounting policies and notes to accounts including the financial summary of significant accounting policies.

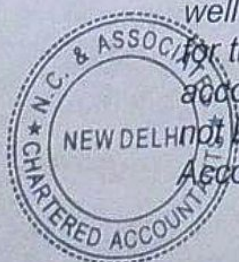
In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the paragraph on the Basis for Qualified Opinion, the aforesaid financial statements give the information required in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of IHE as at 31st March 2021, and its Income and Expenditure Account and its Cash Flow Statement for the year ended on that date.

Basis for Qualified Opinion

- 1) *Reference is invited to Note no. 4 and 6 of schedule 25, we draw attention to the format of financial statements read with schedule 26 for significant accounting policies, we observed that Income and Expenditure Account is showing only prescribed income and expenses as per Non Plan Norms of the University Grants Commission. In the opinion of the management all other Income and expenses other than prescribed income and expenses are routed or adjusted directly with various funds and are not reflected in the Income and Expenditure account which only gives a picture of prescribed income and expenses as per Non Plan Norms of the University Grants Commission. Accordingly, surplus/deficiency as per Income and Expenditure Account are not reflecting those income and expenses which have not been reported in Income and Expenditure Account. Such treatment is not in accordance with Generally Accepted Accounting Principles (GAAP).*



- 2) Reference is invited to Note no. 3 of schedule 25, we have observed that adequate fixed assets register are not maintained by the IHE and we were unable to physically verify the same. Therefore, this is not in accordance with Generally Accepted Accounting Principles (GAAP) and also not in accordance with the Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India.
- 3) Reference is invited to Note no. 8 and 11 of schedule 25, we draw attention that in the absence of confirmations, the balances whether receivables or payables are subject to confirmation and reconciliation. To that extent, we are unable to ascertain the accuracy of these accounts in the financial statements and the book values have been stated as good for recovery/payment on the basis of IHE's assurance. Further apart from the general comment there are also the following discrepancies which though pertaining to earlier years effect the accuracy of the accounts.
- i. The current liabilities included a sum of Rs. 13,36,408.00/- which had been shown as payable for the last many years and there was no proper record of this liability. Further as per the explanation given by the management there was no claimant for this liability and it is also time barred.
 - ii. The loans and advances included disputed assets of a sum of Rs. 60,51,877.54/- which had been shown as receivable for the last many years. In the opinion of the management all the above amounts was due are disputing the payments and there was no adequate record to prove that the amount is actually due.
 - iii. Loans and advances also included assets of a sum of Rs. 48,00,718.00/- which had been shown as receivable for the last many years and pending for settlement.
 - iv. A sum of Rs. 8,85,76,899.19/- is receivable from Home Economics Education Society as Rs 8,62,26,059.57/- & Rs 23,50,839.62/- in respect of management share of deficit and TDS recoverable respectively. In the opinion of management the aforesaid disputed amount is receivable as on 31st March 2021 and resulted in appreciation of assets by such amount.
- 4) We draw attention that as per existing accounting practice gratuity as well leave encashment liability is provided in the books of accounts on cash payment basis as prescribed under the provisions of Payment of Gratuity Act and leave encashment both on an arithmetical basis, instead of estimating it on an actuarial basis. No actuarial valuation for Defined Benefits such as Gratuity as well as for Long term liabilities of Leave Encashment are obtained to account for the expenses of gratuity and leave encashment at year end. The aforesaid accounting treatment is based on cash system of accounting. Such treatment is not in accordance with the accrual basis of accounting and Generally Accepted Accounting Principles (GAAP). Besides, the present disclosure and



presentation is also not in accordance with Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India. To that extent, we are unable to ascertain the financial implications of the same in the financial statements in the financial year 2020-21.

- 5) *Reference is invited to Note no. 14 of schedule 25, we draw attention that Bank Balance Confirmation in respect of some dormant banks accounts has not been available, which are pertain to the previous financial years prior to financial year ending 31st March 2015. As explained by the management there is no documents available to claim that amount from banks. The bank accounts include the following sums which are being carried for the last more than three years and for which there is no record.*

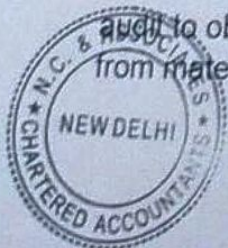
Particular	Amount (Rs)
S.B.I A/c (55064/936035)	7,14,946.60
Short Term W.D.C. A/c (55064/936035)	5,443.00
Canara Bank A/c -10542 (Student Society)	57,833.01
Total	7,78,222.61

Management's Responsibility for the Financial Statements

Management of IHE is responsible for the preparation of these financial statements that give a fair view of the financial position and financial performance of IHE in accordance with Accounting Standards and other accounting pronouncements, to the extent applicable, issued by the Institute of Chartered Accountants of India from time to time as per the format prescribed by University Grants Commission. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentations of the financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, to the extent applicable. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement, or not.




An audit involves following procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal controls relevant to IHE for preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of IHE's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Report on Other Legal and Regulatory Requirements

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) Except for the possible effects of the matter described in the paragraph on the Basis for Qualified Opinion as stated above, in our opinion proper books of account as required by law have been kept by IHE so far as it appears from our examination of those books;
- c) The Balance Sheet as at March 31, 2021, Cash flow statement and the Income and Expenditure Account dealt with by this report are in agreement with the books of account;
- c) Except for the matter described in the Basis for Qualified Opinion, in our opinion, the Balance Sheet as at March 31, 2021, Cash flow statement and the Income and Expenditure Account comply with the Accounting Standards and other accounting pronouncements, to the extent applicable, issued by the Institute of Chartered Accountants of India from time to time and also in accordance with Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India.

For N.C & Associates
Chartered Accountants
FRN 017934N


CA Saurabh Jain
Partner

M.N-504055

Place: New Delhi

Date: 21/12/2021

UDIN: 21504055AAAAFW8234



INSTITUTE OF HOME ECONOMICS
(UNIVERSITY OF DELHI)

SCHEDULE 25 - NOTES TO ACCOUNTS

1. In the opinion of the Institute, the current assets, loans and advances of the Institute have a realizable value to the extent shown in the accounts and the provision for all known liabilities are adequate.
2. Financial Statements consist of Balance Sheet, Income and Expenditure Account, Cash flow Statement, Notes to accounts and Significant Accounting Policies. Assets and Liabilities related to Projects and Building Fund are merged with the Balance sheet items of Institute line by line but this is not in the case of assets and liabilities related to Provident Fund. Total of liability side and Asset side of Provident Fund balance Sheet are disclosed as Provident Fund Liability and Asset under single line item on the face of Balance Sheet of the Institute. Cash flow statement of the institute also excludes the Cash Flows related to Provident Fund.
3. Institute is charging the Depreciation on Fixed Assets as per the rates prescribed by the Guidance Note on Accounting by Schools and Technical Guide on Audit of Educational Institutions issued by The Institute of Chartered Accountants of India purchased out of owned funds as well as funds received from outside parties. However, depreciation charged on new building has been adjusted from grant received for such building; therefore Building Fund is reduced by an amount of depreciation charged on new building during the FY 2020-21.
4. Funds received during the FY 2020-21 from the University Grant Commission are shown in Income and Expenditure Account under Schedule 14 of Grants & Donations and Deficiency/ Surplus in Income and Expenditure Account is charged/ allocated from Management and University Grant Commission as per ratios prescribed in NON PLAN NORMS of University Grant Commission.
5. Institute is collecting employee's contribution of provident fund on regular monthly basis and the same is kept in the form of earmarked Deposits and balances with Bank. No payment is being made to any registered PF Trust or Government Department.
6. Income and Expenditure Account is showing only approved incomes and approved expenses as per Non Plan Norms of University Grant Commission. Other than approved Income and expenses are routed through various funds and the same is not routed through the Income and expenditure account.
7. Institute has the policy of recording salary expense of 12 months which is started from March to February each year. In the relevant reported financial year also Salary expense of 12 months has been computed and recorded from March 2020 to February 2021 in the Books of Accounts.
8. In the absence of confirmations, the balances whether receivables or payables are subject to confirmation and reconciliation. To that extent, we are unable to ascertain the accuracy of these accounts in the financial statements and the book values have been stated as good for recovery/payment on the basis of IHE's assurance. Further apart from the general comment there are also the following discrepancies which though pertaining to earlier years affect the accuracy of the accounts.

- i. The current liabilities included a sum of Rs. 13,36,408.00/- which had been shown as payable for the last many years and there was no proper record of this liability. Further there was no claimant for this liability and it is also time barred.

Annexure to the above

Payables	Amount
Guest Lecture Payable	1,53,326.00
Salary Payable (Salary)	5,51,323.00
Salary Payable-Adhoc (Salary)	4,87,157.00
Kanishka Creation & services (SS)	5,712.00
Harjit Kaur Singh (Canteen Contractor)	38,350.00
Angad Preet Singh	1,900.00
Kanishka Creation & Services	384.00
N K Scientific Corporation	4,641.00
Biotic Waste Solutions	3,915.00
Employment News	11,262.00
KSB Enterprises	2,169.00
Libsys	70,508.00
Rani Prakashan	5,761.00
Total	13,36,408.00

- ii. The loans and advances included disputed assets of a sum of Rs. 60,51,877.54/- which had been shown as receivable for the last many years. As informed to us all the above amounts was due are disputing the payments and there was no adequate record to prove that the amount is actually due.

Annexure to the above

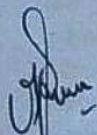
Advances	Amount
Medical Fund (S.B.A/c 10440)	79,898.54
SBP (50020/2855) (JRF- Charu Jain)	22,331.00
OBC Repair & Renovation	4,00,893.00
Building A/c (SB A/c 1875/104246)	1,26,796.00
World Bank Grant	1,09,206.00
Festival	4,360.00
OBC Teaching Grant	53,08,393.00
Total	60,51,877.54

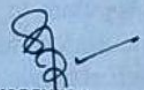
14. Bank Balance Confirmation in respect of some Dormant banks accounts has not been available, which are pertain to the previous financial years prior to financial year ending 31st March 2015. The bank accounts include the following sums which are being carried for the last more than three years and for which there is no record.

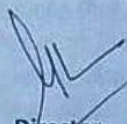
Particular	Amount (Rs)
S.B.I A/c (55064/936035)	7,14,946.60
Short Term W.D.C. A/c (55064/936035)	5,443.00
Canara Bank A/c -10542 (Student Society)	57,833.01
Total	7,78,222.61

15. Schedules 1-26 form an integral part of accounts and have been duly authenticated.

For and on behalf of
Institute of Home Economics


Chairman



Treasurer


Director

Place: New Delhi

Date: 21/12/2021

For N. C & Associates
Chartered Accountants
FRN 017934N


CA. Saurabh Jain
Partner
M.No.- 504055



21/12/2021



UTILIZATION CERTIFICATES
INSTITUTE OF HOME ECONOMICS
(University of Delhi)

इंस्टिट्यूट ऑफ होम इकोनॉमिक्स
(दिल्ली विश्वविद्यालय)



NAAC GRADE 'A' ACCREDITED

Ref. No.

UTILIZATION CERTIFICATE

It is certified that the Grant of Rs. 16,04,75,000/- sanctioned and paid to Institute of Home Economics towards Maintenance Grant for the period from 01/04/2016 to 31/03/2017 vide letters) given below has been utilized for the purpose for which these were sanctioned (installment -wise). It is also certified that all the terms and conditions of the grant have been fulfilled by the College.

S. No	Letter no. & Date	Amount paid (Rs.)	Amount Utilized (Rs.)	Unspent Balance (Rs.)	Remarks
1.	FD Diary No. 5486 Dated 14/07/2016	4,65,00,000/-	Spent	Nil	
2.	FD Diary No. 9844 Dated 20/10/2016	10,00,000/-	Spent	Nil	
3.	FD Diary No. 9845 Dated 20/10/2016	67,75,000	Spent	Nil	
4.	FD Diary No. 9923 Dated 27/10/2016	4,65,00,000/-	Spent	Nil	
5.	FD Diary No. 10076 Dated 08/11/2016	10,00,000/-	Spent	Nil	
6.	FD Diary No. 7421 Dated 19/12/2016	4,65,00,000/-	Spent	Nil	
7.	FD Diary No. 10543 Dated 26/12/2016	67,75,000/-	Spent	Nil	
8.	FD Diary No. 10610 Dated 26/12/2016	10,00,000/-	Spent	Nil	
9.	FD Diary No. 12112 Dated 24/03/2017	10,00,000/-	Spent	Nil	
10.	FD Diary No. 12038 Dated 24/03/2017	34,25,000/-	Spent	Nil	
	Total	16,04,75,000/-			

If as a result of check or audit objection, some irregularity is noticed at a later stage, action will be taken to refund, adjust or regularize the objected amount.

Director South Delhi Campus
University of Delhi


Director

Vice-Chancellor
University of Delhi

F-4, HAUZ KHAS ENCLAVE, NEW DELHI-110016 / एफ-4, हाउज़ खाज़ एन्क्लेव, नई दिल्ली-110016

Phone / फोन : 011-26532402, Director's Office : 011-46018108

Email / ई मेल : principal@ihe.du.ac.in Website / वेबसाइट : www.ihe-du.com





INSTITUTE OF HOME ECONOMICS
(University of Delhi)

इंस्टिट्यूट ऑफ होम इकोनॉमिक्स
(दिल्ली विश्वविद्यालय)



NAAC GRADE 'A' ACCREDITED

Ref. No.

15	FD Diary No. 10121 Dated 09/03/2018	86,60,000/-	Spent	Nil	
16	FD Diary No. 10332 Dated 13/03/2018	10,00,000/-	Spent	Nil	
	Total	20,81,48,000/-			

If as a result of check or audit objection, some irregularity is noticed at a later stage action will be taken to refund, adjust or regularize the objected amount.

Director South Delhi Campus
University of Delhi

Director

Vice-Chancellor
University of Delhi





INSTITUTE OF HOME ECONOMICS

(University of Delhi)

इंस्टिट्यूट ऑफ होम इकोनॉमिक्स
(दिल्ली विश्वविद्यालय)



NAAC GRADE 'A' ACCREDITED

Ref. No.

UTILIZATION CERTIFICATE

It is certified that the Grant of Rs. 29,96,36,960/- sanctioned and paid to Institute of Home Economics towards Maintenance Grant for the period from 01/04/2018 to 31/03/2019 vide letters) given below has been utilized for the purpose for which these were sanctioned (installment -wise). It is also certified that all the terms and conditions of the grant have been fulfilled by the College.

S. No	Letter no. & Date	Amount paid (Rs.)	Amount Utilized (Rs.)	Unspent Balance (Rs.)	Remarks
1.	FD Diary No. 0755 Dated 03/05/2018	1,20,85,000/-	Spent	Nil	
2.	FD Diary No. 0753 Dated 03/05/2018	5,74,09,000/-	Spent	Nil	
3.	FD Diary No. 0754 Dated 03/05/2018	60,42,000/-	Spent	Nil	
4.	FD Diary No. 190 Dated 06/06/2018	5,50,00,000/-	Spent	Nil	
5.	FD Diary No. 2342 Dated 19/06/2018	42,50,000/-	Spent	Nil	
6.	FD Diary No. 3780 Dated 24/08/2018	70,000/-	Spent	Nil	
7.	FD Diary No. 6555 Dated 14/12/2018	5,50,00,000/-	Spent	Nil	
8.	FD Diary No. 6982 Dated 16/01/2019	1,70,00,000/-	Spent	Nil	
9.	FD Diary No. 9121 Dated 28/01/2019	12,50,000/-	Spent	Nil	
10.	FD Diary No. 7919 Dated 16/01/2019	42,50,000/-	Spent	Nil	
11.	FD Diary No. 10067 Dated 27/02/2019	36,000/-	Spent	Nil	
12.	FD Diary No. 10850 Dated 18/03/2019	83,45,000/-	Spent	Nil	
13.	FD Diary No. 12091 Dated 20/03/2019	9,82,000/-	Spent	Nil	
14.	FD Diary No. 12048 Dated 20/03/2019	31,16,000/-	Spent	Nil	

F-4, HAUZ KHAS ENCLAVE, NEW DELHI-110016 / एफ-4, हौज खास एन्क्लेव, नई दिल्ली-110016

Phone / फ़ोन : 011-26532402, Director's Office : 011-46018108

Email / ई मेल : principal@ihe.du.ac.in Website / वेबसाइट : www.ihe-du.com

20/03/19





INSTITUTE OF HOME ECONOMICS

(University of Delhi)

इंस्टिट्यूट ऑफ होम इकोनॉमिक्स

(दिल्ली विश्वविद्यालय)



NAAC GRADE 'A' ACCREDITED

Ref. No.

15.	FD Diary No. 11473 Dated 22/03/2019	28,67,000/-	Spent	Nil	
16.	FD Diary No. 11529 Dated 25/03/2019	14,84,000/-	Spent	Nil	
17.	14.08.2018	14,25,000/-	Spent	Nil	
18.	12.09.2018	85,00,000/-	Spent	Nil	
19.	10.10.2018	42,960/-	Spent	Nil	
20.	13.11.2018	42,50,000/-	Spent	Nil	
21.	16.11.2018	18,000/-	Spent	Nil	
22.	20.11.2018	10,75,000/-	Spent	Nil	
23.	10.01.2019	5,50,00,000/-	Spent	Nil	
24.	04.03.2019	1,40,000/-	Spent	Nil	
	Total	29,96,36,900/-			

If as a result of check or audit objection, some irregularity is noticed at a later stage, action will be taken to refund, adjust or regularize the objected amount.

Director South Delhi Campus
University of Delhi

Director

Vice-Chancellor
University of Delhi





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NAAC GRADE 'A' ACCREDITED

Ref. No.					
37.	31.03.2020	3600000	Spent	Nil	
38.	31.03.2020	2400000	Spent	Nil	
39.	31.03.2020	160000	Spent	Nil	
	Total	37,89,23,125			

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(दिल्ली विश्वविद्यालय)



NAAC GRADE 'A' ACCREDITED

Ref. No.

UTILIZATION CERTIFICATE

It is certified that the Grant of Rs. 35,20,62,000/- sanctioned and paid to Institute of Home Economics towards Maintenance Grant for the period from 01/04/2020 to 31/03/2021 vide letters) given below has been utilized for the purpose for which these were sanctioned (installment –wise). It is also certified that all the terms and conditions of the grant have been fulfilled by the College.

S. No	Letter no. & Date	Amount paid (Rs.)	Amount Utilized (Rs.)	Unspent Balance (Rs.)	Remarks
1.	19.05.2020	4,83,72,000/-	Spent	Nil	
2.	19.05.2020	93,62,000/-	Spent	Nil	
3.	22.05.2020	46,82,000/-	Spent	Nil	
4.	03.06.2020	61,52,000/-	Spent	Nil	
5.	12.06.2020	11,91,000/-	Spent	Nil	
6.	12.06.2020	5,95,000/-	Spent	Nil	
7.	05.09.2020	4,83,72,000/-	Spent	Nil	
8.	30.09.2020	7,50,000/-	Spent	Nil	
9.	30.09.2020	15,00,000/-	Spent	Nil	
10.	01.10.2020	93,62,000/-	Spent	Nil	
11.	01.10.2020	46,82,000/-	Spent	Nil	
12.	05.10.2020	2,41,86,000/-	Spent	Nil	
13.	12.10.2020	77,50,000/-	Spent	Nil	
14.	12.10.2020	46,81,000/-	Spent	Nil	

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NAAC GRADE 'A' ACCREDITED

Ref. No.

15.	12.10.2020	23,41,000/-	Spent	Nil	
16.	19.11.2020	61,52,000/-	Spent	Nil	
17.	19.11.2020	11,91,000/-	Spent	Nil	
18.	19.11.2020	5,95,000/-	Spent	Nil	
19.	25.11.2020	2,41,86,000/-	Spent	Nil	
20.	25.11.2020	46,81,000/-	Spent	Nil	
21.	03.12.2020	23,41,000/-	Spent	Nil	
22.	24.12.2020	3,12,08,000/-	Spent	Nil	
23.	29.12.2020	79,38,000/-	Spent	Nil	
24.	18.01.2020	3,12,08,000/-	Spent	Nil	
25.	27.01.2020	79,38,000/-	Spent	Nil	
26.	10.02.2021	3,12,08,000/-	Spent	Nil	
27.	18.02.2021	79,38,000/-	Spent	Nil	
28.	12.03.2021	25,00,000/-	Spent	Nil	
29.	12.03.2021	40,00,000/-	Spent	Nil	
30.	26.03.2021	1,50,00,000/-	Spent	Nil	
	Total	35,20,62,000/-			

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Vice-Chancellor
University of Delhi

