

अंकेक्षण प्रतिवेदन
Audit Report
2014 - 2015



नव नालन्दा महाविहार, नालन्दा
(सम विश्वविद्यालय)
संस्कृति मंत्रालय, भारत सरकार
Nava Nalanda Mahavihara, Nalanda
(Deemed to be University)
Ministry of Culture, Government of India

प्रकाशक

निदेशक,

नव नालन्दा महाविहार

सम विश्वविद्यालय

नालन्दा - 803111, बिहार (भारत)

(संस्कृति विभाग, भारत सरकार के अधीन एक स्वायत्तशासी संस्थान)

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**SEPARATE AUDIT REPORT OF THE COMPTROLLER
AND AUDITOR GENERAL OF INDIA ON THE ACCOUNTS
OF NAVA NALANDA MAHAVHAR (NNMV),
NALANDA FOR THE YEAR ENDED 31st MARCH- 2015**

1. We have audited the attached Balance sheet of NavaNalandaMahavihara (NNM) Nalanda as at 31 march 2015 and the Income and Expenditure Account and Receipts and payments Account for the Year ended on that date under section 20(1) of the Comptroller and Auditor General' (Duties, Powers and Conditions of Service) Act 1971. These financial statements are the responsibility of the management of Nava NalandaMahavihara. Our responsibility is to express an opinion on these financial statements based on our audit.
2. This Separate Audit Report contains the comments to the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms etc. Audit observations on financial transactions with regard to compliance with the Law, Rules and Regularity (Propriety and Regularity) and efficiency com-performance aspects etc. if any, are reported through Inspection Reports / CAG's Audit Reports separately
3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining on test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.



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- 4 Based on our audit, we report that;
- (i) 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.
 - (ii) Balance sheet and Income and Expenditure Account and Receipt and payment Account dealt with by this report have been drawn up in the format approved by the Govt. of India, Ministry of Finance,
 - (iii) On our opinion, proper books of accounts and other relevant records have been maintained by the NNMV, Nalanda as required, as it appears from our examination of such book.

(iv) We further report that:

A. Balance sheet

A1. Fixed Assets ` 273885002.78 (Schedule-8)

- A.1.1** The Mahavihara deposited ` 114.55 lakh to CPWD, Patina for construction of 100 bedded hostel at Mahavihara and the Faculty Building in its campus during the Year 2014-15. Instead of showing this amount under Current Assets, Loans & Advances, the Mahavihara exhibited it under head Capital Work in progress in Fixed Assets (Schedule-8). This has resulted in overstatement of Fixed Assets and understatement of Current Assets, Loans & Advances (Schedule-11) by ` 114.55 lakh.
- A.1.2** The Mahavihara exhibited the amount of ` 92.21 lakh on construction of the Boundary wall and Compound wall under head "Construction of New building & Renovation of old building (including Electrical work)" instead of Capital work in progress.
- As the works were incomplete, this resulted in overstatement of Fixed Assets and understatement of Capital work in progress by of ` 92.21 lakh. Further, depreciation of ` 6.16 lakh was also charged on the works and hence it was overstated resulting in overstatement of expenditure in the income and Expenditure account by the same amount.



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B. Grants-in-Aid

The Mahavihara received the Grants-in-aid of `2207.41 lakh (including opening balance of `13.38 lakh) during the year under plan and Non-plan head. The Mahavihara utilized a sum of `1986.72 lakh leaving the balance of `220.69 lakh as on 31st March 2015 as detailed below:

Head	Opening Balance	Receipt	Total	Utilized	Closing Balance
Non plan	3889	43260111	43264000	43195237	68763
Plan	1334154	176142846	177477000	155476757	22000243
Total (Plan and Non Plan)	1338043	219402957	220741000	198671994	22069006

C. General

- C.1 Note on 1(Schedule-24) is deficient to the extent that the impact due to change in accounting policy on the financial Statement was not ascertained and disclosed as required by AS-5.
- C.2 It is noticed that the NNM has neither disclosed its accounting policy in regard to retirement benefits (i.e. Pension, accumulated leave encashment and gratuity) nor made any provision in the accounts in this regard on actuarial basis. This is contrary to the uniform format of accounts and AS-15 of ICAI.

D. Management Letter:-

Deficiencies which have not been included in the Audit Report has been brought to the notice of Director through a management letter issued separately for remedial/ corrective action.

- v) Subject to our observations in the preceding paragraphs, we report that the Balance sheet and Income and Expenditure Account/Receipt and payment Account dealt with by this report are in agreement with the books of accounts.
- vi) In our opinion and to the best of our information and according to the explanation given to us, the said financial statements read together with the Accounting