



NIILM UNIVERSITY

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR
ENDED 31.03.2024.

A. ACCOUNTING POLICIES:-

1. Framework of preparation of financial statements is as per section 43 of Haryana Private University Act.
2. Income & Expenditure are accounted for on Cash basis.
3. Depreciation of fixed assets is provided at the rates as prescribed in income tax act 1961 on Written down Value Method.

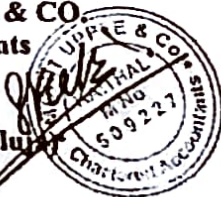
B. NOTES ON ACCOUNTS:-

1. NIILM University has been established By NIILM Education Trust (The sponsoring Body) vide Haryana Act No. 16 of 2011, Under the Haryana Private Universities Act, 2006, Published in 02.11.2006 by Govt. of Haryana Vide Haryana ACT No. 32 of 2006.
2. A Sum Of Rs. 3 crores has been deposited on 19-07-2011 in the name of NIILM Education Trust (The Sponsoring Body) and Higher Education Commissioner Haryana, Panchkula by sponsoring body as Fixed Deposits pledge in the name of Higher Education Commissioner, Haryana with Haryana Govt. For Endowment fund of the university.
3. University has received No any donation as Corpus Fund from NIILM Education Trust during the year.
4. The University is providing free education under various programs to underprivileged Girls with accommodation and meals to such students.
5. The figures have been rounded off to the nearest rupee.

As per our report on even date

For MOHIT UPPLÉ & CO.
Chartered Accountants

(Surinder Kumar Saluja)
Partner



Membership No. 509227 For NIILM University
Firm Registration No. 0021256N

Place : Kaithal
Date : 22-09-2024


Vice-Chancellor
(Vice Chancellor)

For NIILM University

(Member Board)

NIILM UNIVERSITY
BALANCE SHEET AS AT 31.03.2024

(Amount in Rupees)

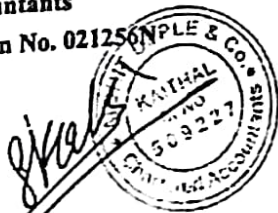
PARTICULARS	Schedule	AMOUNT
I. SOURCES OF FUNDS		
1. Development Fund	A	27,11,31,592
2. Secured Loan	B	31,34,505
3. Loans from Sponsoring Body & Others	C	-
4. General Fund	D	(11,45,29,647)
5. Branch/Division		-
TOTAL		15,97,36,450
II. APPLICATION OF FUNDS		
1. Fixed Assets	E	
Gross Block		24,68,35,886
Less:- Depreciation		9,75,40,395
Net Fixed Assets		14,92,95,492
2. Current Assets, Loans & Advances		
Cash & Bank Balances	F	1,30,47,676
Loans and Advances	G	2,02,66,556
		3,33,14,232
Less : Current Liabilities	H	2,28,73,274
NET CURRENT ASSETS		1,04,40,958
TOTAL		15,97,36,450

In terms of our attached Report of even date

For Mohit Upple & co.

Chartered Accountants

Firm Registration No. 021256



(Surinder K. Saluja)

(Partner)

Membership No. 509227

Place : Kairthal

Date : 22-09-2024

For NIILM University

(Signature)
Vice-Chancellor
(Vice Chancellor)

For NIILM University

(Signature)
(Member Board)

(Member Board)