MINISTRY OF COMMERCE AND INDUSTRY

(Department of Industrial Policy and Promotion)

NOTIFICATION

New Delhi, the 14th September, 2016

G.S.R. 884(E).—In exercise of the powers conferred by clause (b) of sub-section (2) of section 38 read with sub-section (1) of section 25 of the National Institute of Design Act, 2014 (18 of 2014), the Central Government hereby makes the following rules, namely:-

1. Short title and commencement.—(1) These rules may be called the National Institute of Design (Form of Annual Statement of Accounts) Rules, 2016.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions.—In these rules, unless the context otherwise requires, –

(a) 'Act' means the National Institute of Design Act, 2014 (18 of 2014);

(b) 'Form' means Form annexed to these rules;

(c) 'Schedule' means the Schedule annexed to these rules;

(d) Words and expressions used and not defined in these rules but defined in the Act shall have the meanings respectively assigned to them in the Act.

3. Maintenance of proper accounts and records.—(1) The Institute shall maintain its accounts and records in the Form of financial statements annexed to these rules.

(2) The Institute shall follow the general directions by the Central Government in consultation with the Comptroller and Auditor General of India in maintaining the financial statements.

4. Preparation and submission of annual statement of accounts of the Institute.— (1) The Institute shall prepare its annual statement of accounts and balance sheet showing the financial results as specified in Form 'A' and Form 'B' and the Schedules annexed to these rules. (2) The annual statement of accounts and balance sheet of the Institute, duly authenticated by the Director and passed by the Governing Council shall be forwarded to the Comptroller and Auditor General of India, not later than the 31st July every year.

(3) The duly audited annual statement of accounts of the Institute as certified by the Comptroller and Auditor General of India together with the audit report thereon shall be forwarded by the Director for every financial year to the Central Government by the 30th September of the following year for laying before the both Houses of Parliament.

(4) The books of Accounts will be maintained on the basis of double entry book keeping system.

5. Separate ledger accounts for funds received from the Government of India.—The Institute shall maintain separate ledger accounts for all funds received from the Government of India and maintain accounts of the Institute regarding proper utilisation of such grants.

Form 'A'
[See sub-rule 1 of rule 4]
NATIONAL INSTITUTE OF DESIGN, AHMEDABAD
Institute of National Importance by an Act of Parliament

BALANCE SHEET AS AT 31ST MARCH, ______________

(Amount in Rs.)

	SCHEDULE	31.03.______	31.03.______
CAPITAL FUND AND LIABILITIES			
CAPITAL FUND:	1		
DEPRECIATION FUND:	6		
EARMARKED FUNDS:	2		
GRANTS AND CONTRIBUTIONS:	3		
GRANTS FOR NEW NIDs	4		
CURRENT LIABILITIES:	5		
TOTAL		0	0
ASSETS			
FIXED ASSETS: (At Cost)	6		
INVESTMENTS: (At Cost)	7		
CURRENT ASSETS, LOANS, ADVANCES ETC.:	8		
INCOME & EXPENDITURE ACCOUNT	9		
TOTAL		0	0

For NOTES forming part of Accounts 17

Place: ____________
Date: ____________

Director

Form 'B'

[See sub-rule 1 of rule 4]

NATIONAL INSTITUTE OF DESIGN, AHMEDABAD

Institute of National Importance by an Act of Parliament

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st MARCH, ________

(Amount in Rs.)

	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
INCOME			
FEES:	10		
SERVICE CHARGES:	11		
GRANTS:	12		
INTEREST EARNED:	13		
OTHER INCOME:			
TRANSFERRED FROM CAPITAL FUND TO THE EXTENT OF DEPRECIATION:	1		
TOTAL (A)		0	0
EXPENDITURE			
ESTABLISHMENT EXPENSES:	14		
OTHER ADMINISTRATIVE EXPENSES:	15		
EXPENSES ON PROJECTS:	11		
INTEREST/BANK CHARGES:			
DEPRECIATION: (Ref. Note no. 1e)	6		
AMOUNT TRANSFERRED TO SPECIFIC FUNDS:	16		
TOTAL (B)		0	0
BALANCE BEING DEFICIT CARRIED OVER TO BALANCE SHEET (A-B)	9		

For NOTES forming part of Accounts, see Schedule - 17

Place: ____________

Date: ____________

Director

SCHEDULE –1

[See sub-rule 1 of rule 4]

NATIONAL INSTITUTE OF DESIGN, AHMEDABAD

Institute of National Importance by an Act of Parliament

Schedule forming part of the Balance Sheet as at 31st March, ______________

CAPITAL FUND

Particulars	31.03._____	31.03._____
	Rs.	Rs.
a. Capital Fund Balance as on 1-4-________		
a. Add: i) Amount transferred from Central Govt. Grants Account for meeting Non-recurring expenditure		
ii) Amount transferred from Appropriation of fund for Building under construction Account		
iii) Amount transferred from Income & Expenditure A/c. on account of excess of cost over grant for Non-Recurring Expenditure		
b. Less: Transferred to Income & Expenditure Account to the extent of depreciation on assets acquired out of Capital Funds	0	0
c. Less: Adjustment of the value of Machinery, Equipment & Furniture sold/discard during the year.		
Sub-Total (a.)	0	0
b. Land Reserve Balance as on 1-4-________		
Total (a+b)	0	0

Director

SCHEDULE–2
[See sub-rule 1 of rule 4]
NATIONAL INSTITUTE OF DESIGN, AHMEDABAD
Institute of National Importance by an Act of Parliament

Schedule forming part of the Balance Sheet as at 31st March, ______________

EARMARKED FUNDS

Sr. No.	Name of funds	Opening balance as on 01.04.____	Interest credited	Other credited	Amount debited	Ref. Note	Closing balance as on 31.03.
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Grand total	0	0	0	0	0	0
	Previous year						

Director

SCHEDULE–3
[See sub-rule 1 of rule 4]
NATIONAL INSTITUTE OF DESIGN, AHMEDABAD
Institute of National Importance by an Act of Parliament

Schedule forming part of the balance Sheet as at 31st March, ________

GRANTS AND CONTRIBUTIONS

Sr. No.	Name of account	Opening balance as on 01.04.	Grant credited	Amount debited			Ref. Note	Closing Balance As on 31.03.
				Non recurring Exps	Transferred to I & E A/c.	Other debited		
		Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
	Total	0	0	0	0	0		0
	Previous year							

Director

SCHEDULE-4
[See sub-rule 1 of rule 4]
NATIONAL INSTITUTE OF DESIGN, AHMEDABAD
Institute of National Importance by an Act of Parliament

Schedule forming part of the Balance Sheet as at 31st March, ______________

GRANTS FOR NEW NIDs

Sr. No.	Name of account	Grant credited up to 31.03.	Grant utilised up to 31.03.	Opening balance as on 01.04.	Grant credited during the year	Total	Amount debited			Closing balance As on 31.03.
							Non-recurring Exps	Transferred to CPWD/NBCC for Const. work	Other debited	
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Central Govt. Grant Plan (non-recurring) for implementation of national Design Policy: Setting up of new NID campuses at									
1	Jorhat									
2	Hyderabad									
3	Bhopal									
4	Kurukshetra									
5	Vijayawada & Other campuses									
	Total									
	Previous year									

Director

SCHEDULE-5
[See sub-rule 1 of rule 4]
NATIONAL INSTITUTE OF DESIGN, AHMEDABAD
Institute of National Importance by an Act of Parliament

Schedule forming part of the Balance Sheet as at 31st March, ______________

Current Liabilities

Particulars	31.03.	31.03.
	Rs.	Rs.
1. For expenses		
2. For rent & other deposits		
3. For sundry credit balances		
4. For advance for projects in progress		
Total	0	0

Director

SCHEDULE-6

[See sub-rule 1 of rule 4]

NATIONAL INSTITUTE OF DESIGN, AHMEDABAD

Institute of National Importance by an Act of Parliament

Schedule forming part of the Balance Sheet as at 31st March, ________

Fixed Assets

Sr. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01.04.___	Addition	Sale/Adjustment	As on 31.03.___	As on 01.04.___	For the Year	Sale/Adjustment	As on 31.03.___	As on 31.03.___	As on 31.03.___
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
A	IMMOVABLE PROPERTIES										
1	(i) Land										
	Sub-total of 1										
2	NID campus buildings										
	Sub-total of (1+2)										
B	MOVABLE PROPERTIES										
1	Machinery, equipment& tools										
2	Furniture & fixtures										
3	Computers & peripherals										
4	Staff pool vehicles										
5	Library books										
	Sub-Total of B										
C	Capital works in progress										
	Sub-Total of C										
	Grand Total										
	PREVIOUS YEAR										

Director

SCHEDULE-7

[See sub-rule 1 of rule 4]
NATIONAL INSTITUTE OF DESIGN, AHMEDABAD
Institute of National Importance by an Act of Parliament

Schedule forming part of the Balance Sheet as at 31st March, __________

Investments (At cost)

Particulars	31.03.	31.03.
Long Term	Rs.	Rs.
Fixed Deposits with Bonds		
TOTAL	0	0

Director

SCHEDULE-8

[See sub-rule 1 of rule 4]
NATIONAL INSTITUTE OF DESIGN, AHMEDABAD
Institute of National Importance by an Act of Parliament

Schedule forming part of the Balance Sheet as at 31st March, ___________

Current Assets, Loans, Advances etc.

Particulars	31.03.	31.03.
	Rs.	Rs.
A. CURRENT ASSETS: i) INVENTORIES: Civil and Capital Materials (At Cost)		
ii) CASH BALANCES ON HAND		
iii) BANK BALANCES a) In Current account with		
Sub-Total (a)		
b) In Saving account with		
Sub-Total (b)		
Sub-Total (a)+(b)		
c) In Call/Term Deposit account with		
Sub-Total (c)		
Sub-Total – III (a+b+c)		
Total (I+II+III)		

SCHEDULE-8

[See sub-rule 1 of rule 4]

NATIONAL INSTITUTE OF DESIGN, AHMEDABAD

Institute of National Importance by an Act of Parliament

Schedule forming part of the Balance Sheet as at 31st March, ___________

Current Assets, Loans, Advances etc.

Particulars	31.03.	31.03.
	Rs.	Rs.
B. LOAN, ADVANCES AND OTHER ASSETS: i. Loans: a. Secured		
Sub-Total of (a)		
b. Unsecured		
Sub-Total (i)		
ii. Advances:		
Sub-Total (ii)		
Sub-Total (III)		
TOTAL of B (I+II+III)		
TOTAL OF A+B		

SCHEDULE-9

[See sub-rule 1 of rule 4]

NATIONAL INSTITUTE OF DESIGN, AHMEDABAD

Institute of National Importance by an Act of Parliament

Schedule forming part of the balance Sheet as at 31st March, ___________

Income and Expenditure Account

Particulars	31.03.	31.03.
	Rs.	Rs.
Balance as on 01.04.		
Less: Met from NID's own Income		
Add: Current year's deficit (Plan Recurring)		
Less: Current year's surplus (Non-Plan Recurring)		
Deficit carried over to Balance Sheet		

Director

SCHEDULE-10

[See sub-rule 1 of rule 4]

NATIONAL INSTITUTE OF DESIGN, AHMEDABAD

Institute of National Importance by an Act of Parliament

Schedule forming part of the Balance Sheet as at 31st March, ___________

Fees

Particulars	20 -	20 -
	Rs.	Rs.
Total		

Director

SCHEDULE-11

[See sub-rule 1 of rule 4]

NATIONAL INSTITUTE OF DESIGN, AHMEDABAD

Institute of National Importance by an Act of Parliament

Schedule forming part of the Income and Expenditure for the year ended 31st March, _______

Income from Project receipts/Grants(Non plan) & expenses from projects (Non Plan) 20___-20____

	20 - 20		20 - 20	
Particulars	Project Expenses	Project Receipts	Project Expenses	Project Receipts
	Rs.	Rs.	Rs.	Rs.
Total				

Director

SCHEDULE-12
[See sub-rule 1 of rule 4]
NATIONAL INSTITUTE OF DESIGN, AHMEDABAD
Institute of National Importance by an Act of Parliament

Schedule forming part of the Income and Expenditure for the year ended 31st March, ________

Transfers from Grants & Contributions

Particulars	20-- --	20-- --
	Rs.	Rs.
Total	0	0

Director

SCHEDULE-13
[See sub-rule 1 of rule 4]
NATIONAL INSTITUTE OF DESIGN, AHMEDABAD
Institute of National Importance by an Act of Parliament

Schedule forming part of the Income and Expenditure for the year ended 31st March, _______

Interest earned

Particulars	20-- --	20-- --
(Other than directly credited to earmarked funds)	Rs.	Rs.
A) On term deposit		
Sub-Total (A)	0	0
B) On Saving/Current accounts		
C) On Loans		
Sub-Total (C)	0	0
Total of A+B+C	0	0

Director

SCHEDULE-14
[See sub-rule 1 of rule 4]
NATIONAL INSTITUTE OF DESIGN, AHMEDABAD
Institute of National Importance by an Act of Parliament

Schedule forming part of the Income and Expenditure for the year ended 31st March, _______

Establishment expenses

					20 -	20 -
Particulars	Non-Plan recurring expenses	Plan recurring expenses			Total	Total of Non-Plan and Plan recurring expenses
		R & D	Other	Total		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1. Salaries, wages & allowances						
2. Provident fund contribution						
3. Gratuity contribution						
4. Medical reim. &staff welfare						
Total	0	0	0	0	0	0

Director

SCHEDULE-15
[See sub-rule 1 of rule 4]
NATIONAL INSTITUTE OF DESIGN, AHMEDABAD
Institute of National Importance by an Act of Parliament
Other administrative expenses

					20 -	20 -
Particulars	Non-Plan recurring expenses	Plan Recurring Expenses			TOTAL	Total of Non-Plan and Plan recurring expenses
		R & D	Other	Total		
		Rs.	Rs.	Rs.	Rs.	Rs.
1. Travelling expenses						
2. Telephone, Telex, Postage						
3. Electricity expenses						
4. Maintenance: Mechanical, Electrical, Electronics						
5. Vehicle maintenance & Operation charges						
6. Material, Supplies Consumables etc.						
7. General Expenses for Satellite Centres						
8. Advertisement & Publicity expenses						
9. Welfare, Campus events & Other expenses						
10. Library, Journals, Periodical, Subscription etc.						
11. Student Freeship & Development						
12. Faculty, Staff HRD, Other Misc. expenses						
13. Rates, Taxes, Cesses						
14. Repairs & Maintenance						
15. Insurance						
16. Legal expenses & Professional fees						
17. Audit fees						
Total	0	0	0	0	0	0

Director

SCHEDULE-16

[See sub-rule 1 of rule 4]

NATIONAL INSTITUTE OF DESIGN, AHMEDABAD

Institute of National Importance by an Act of Parliament

Schedule forming part of the Income and Expenditure for the year ended 31st March, ________

Amount transferred to Reserve or Specific fund

Particulars	20__ __	20__ __
	Rs.	Rs.
Total	0	0

Director

SCHEDULE-17
[See sub-rule 1 of rule 4]
NATIONAL INSTITUTE OF DESIGN, AHMEDABAD
Institute of National Importance by an Act of Parliament

Schedule forming part of balance sheet and income and expenditure account for the year ended 31st March, _______

Notes forming part of accounts

1. SIGNIFICANT ACCOUNTING POLICIES:

   a. ACCOUNTING CONVENTION:
   The Financial statements are prepared on the basis of historical cost convention, unless otherwise stated and on the accrual method of accounting except for interest income and liability towards privileged leave.

   b. INVESTMENTS:
   Long Term Investments are stated at cost.

   c. FIXED ASSETS:
   Fixed Assets are stated at the cost. The cost includes invoice value, freight, octroi, and other incidental expenses relating acquisition.

   d. GOVERNMENT GRANTS:
      i. Government grants are accounted on the basis of sanction from Government Department.
      ii. Government grant to the extent utilised towards capital expenditure, are transferred to the Capital Fund.
      iii. Government grants for meeting Revenue expenditure are treated as income of the year to the extent of expenditure incurred.
      iv. Utilized grants are carried forward and exhibited as a Liability in the balance Sheet

   e. FOREIGN CURRENCY TRANSACTION:
   Transaction denominated in foreign currency are accounted for at the exchange rate prevailing on the date of transaction. The bank balance held in foreign currency is converted into Rupee at RBI rate prevailing on the closing day of the financial year.

   f. CURRENT ASSETS, LOANS AND ADVANCES:
   In the opinion of the management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.

   g. INCOME TAX:
   The income of the Institute is exempt under Income-tax Act 1961. No provision for Income Tax is therefore made in the accounts.

   h. RETIREMENT/TERMINAL BENEFIT
   Terminal leave encashment benefit to the employees is accounted for on cash basis. Gratuity is charged to Income &
   Expenditure A/c on the basis Actuarial valuation and the same is contributed to the NID Employees' Gratuity Fund.

2. Contingent Liabilities Rs. __________ (Previous year Rs. _____________)
3. Estimated amount of contract remaining to be executed on capital account and not provided for Rs. ___________ Previous year Rs. _______________)
4. Deficit for the year _____________ of Rs. _________________ For the year _____________ Rs. ________________) has been debited to misc. exps. as there is no specific govt. grant received for the same during the year.
5. Corresponding figures for the previous year have been regrouped/rearranged where ever necessary.
6. Figures in the Final accounts have been rounded off to the nearest rupee.

Place : ____________________
Date: _____________________

[F. No. 5/11/2016-IPR-V]

RAJIV AGGARWAL, Jt. Secy.

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