

ANNUAL ACCOUNTS

IISc 2020-2021



INDIAN INSTITUTE OF SCIENCE



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INDIAN INSTITUTE OF SCIENCE
BANGALORE

BALANCE SHEET AS AT 31.03.2021

Amount in Rupees

SOURCES OF FUNDS	Schedule	2020-21	2019-20
CORPUS / CAPITAL FUND	1	26,21,01,33,405	22,44,18,34,666
DESIGNATED / EARMARKED / ENDOWMENT FUNDS	2 & 2A	6,50,51,80,445	8,20,27,77,449
CURRENT LIABILITIES & PROVISIONS	3	10,95,45,25,335	8,97,45,99,934
HEFA Loan (Principal & Interest)		29,05,13,940	29,66,50,282
TOTAL		43,96,03,53,125	39,91,58,62,331
APPLICATION OF FUNDS	Schedule	2020-21	2019-20
FIXED ASSETS			
Tangible Assets	4	14,52,54,14,162	13,53,94,83,984
Intangible Assets	4	17,76,69,948	15,33,17,780
Capital Works-In-Progress	4	91,84,42,814	1,00,03,84,823
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS			
Long Term	5 & 5(a)	14,92,96,89,315	14,43,31,79,735
Short Term		25,00,00,000	
INVESTMENTS - OTHERS	6	30,00,00,000	30,00,00,000
CURRENT ASSETS	7	11,26,87,00,725	7,51,81,07,674
LOANS, ADVANCES & DEPOSITS	8	1,59,04,36,160	2,97,13,88,335
TOTAL		43,96,03,53,125	39,91,58,62,331
Significant Accounting Policies	23		-
Contingent Liabilities and Notes to Accounts	24		

Ms. INDUMATI SRINIVASAN

Financial Controller

Prof. GOVINDAN RANGARAJAN

Director



INDIAN INSTITUTE OF SCIENCE
BANGALORE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

Amount in Rupees

Particulars	Schedule	2020-21	2019-20
A . INCOME			
Academic Receipts	9	9,29,01,498	9,47,20,082
Grants / Subsidies		*	*
a) Grants from Govt. of India - MoE	10	5,37,52,44,909	4,91,87,83,952
b) Grants from State Govts	10	20,000	-
Income from Investments	11	29,28,83,393	42,24,99,818
Interest Earned	12	-	-
Other Income	13	11,87,16,756	14,34,39,684
Project Earnings FSA		47,41,217	15,09,332
Project Earnings CSSP		9,25,05,280	13,49,95,683
Prior Period Income	14	83,89,706	-
TOTAL - A	-	5,98,54,02,760	5,71,59,48,551
B. EXPENDITURE			
Staff Payments & Benefits (Establishment Expenses)	15	2,97,80,99,612	3,22,34,77,491
Pension & Pensionary Benefits	15A	32,35,95,796	28,07,29,246
Academic Expenses	16	48,20,71,171	33,78,38,889
Administrative Expenses & General Expenses	17	63,13,60,875	50,74,34,269
Transportation Expenses	18	1,68,660	-
Repairs & Maintenance	19	17,35,02,811	9,88,69,792
Finance Costs	20	10,04,355	7,93,485
Other Expenses - Students Scholarships	21	78,19,46,404	70,14,40,369
Prior Period Expenses	22	2,92,77,790	63,60,177
Expenditure against Project Earnings		-	39,37,920
Expenditure against Project Earnings		10,56,30,758	9,87,27,434
Expenditure against Revenue		19,42,45,495	
Depreciation	4	1,88,48,88,227	1,65,18,78,120
TOTAL - B	-	7,58,57,91,954	6,91,14,87,192
Balance being excess of Income over Expenditure (A - B) transferred to / from Designated Fund	-	(1,60,03,89,194)	(1,19,55,38,641)
a) Building Fund			-
b) Others - Research & Innovation Fund		28,44,99,033	45,63,39,479
Balance being Deficit Carried to Capital Fund		1,88,48,88,227	1,65,18,78,120
Significant Accounting Policies	23		
Contingent Liabilities and Notes to Accounts	24		

*Total Revenue Expenditure

1) Grant-in-aid General (OH-31)	2,42,29,27,762	1,92,71,06,050
2) Grant-in-aid Salaries (OH-36)	2,97,80,99,612	3,22,34,77,491
3) Prior Period Expenditure	-	63,60,177
	5,40,10,27,374	5,15,69,43,718
Less: Income used for Revenue Expenditure (Schedule 9, 13, 14)	2,57,82,465	23,81,59,766
MoE Grants utilised for Revenue Expenditure	5,37,52,44,909	4,91,87,83,952

SCHEDULE - 1



INDIAN INSTITUTE OF SCIENCE
BANGALORE

CORPUS/CAPITAL FUND

Amount in Rupees

Particulars	2020-21	2019-20
A. CORPUS FUND		
Balance at the beginning of the year	7,61,98,11,451	7,05,58,73,625
Additions during the year		
a) Donations	11,90,670	1,13,941
b) Capital Gain	1,90,95,824	4,12,97,196
c) From Research & Innovation Fund	2,50,00,00,000	
d) Amortisation of Bonds	-73,01,885	(13,25,611)
e) Interest - Savings Bank A/c	61,05,391	17,69,293
f) Interest on Investments	60,55,80,359	52,20,83,007
Balance at the year end - (A)	10,74,44,81,810	7,61,98,11,451
B. CAPITAL FUND		
Balance at the beginning of the year	14,82,20,23,215	15,10,45,73,645
Add: Grants utilised to the extent of Capital Expenditure - Additions to Capital Fund		
1. Capital Grants from MoE, Govt. of India	53,28,47,413	50,99,82,756
2. Sponsored Projects, where ownership vests in the Institute	84,97,71,496	38,91,37,172
3. Others	79,26,76,532	3,34,47,960
4. Capital Works-in-progress - MoE	4,01,66,925	
5 a) Buildings - Capital Grants MoE	9,61,19,182	13,78,89,141
b) Buildings - Other Grants	30,77,88,553	19,45,03,192
c) Buildings - HEFA Loan	12,58,38,500	10,43,67,469
d) Buildings - from Capital WIP	40,67,89,999	88,46,98,453
Total	17,97,40,21,816	17,35,85,99,788
Less: Value of Assets written off	95,59,545	
Less: Works-in-progress transferred to Buildings A/c & Electrical Installations	60,75,54,459	88,46,98,453
Less: Deficit transferred from the Income & Expenditure Account	1,88,48,88,227	1,65,18,78,120
Less: Value of WIP written Off	63,67,990	-
Balance at the year end - (B)	15,46,56,51,595	14,82,20,23,215
BALANCE AT THE YEAR END - (A + B)	26,21,01,33,405	22,44,18,34,666

SCHEDULE - 2



INDIAN INSTITUTE OF SCIENCE
BANGALORE

DESIGNATED FUNDS

Amount in Rupees

Sl. No	Particulars	FUND WISE BREAK UP			TOTAL	
		Fund for Applied Research	Research & Innovation Fund	IISc Centenary Fund	2020-21	2019-20
A	a) Opening Balance	37,37,91,552	5,41,60,50,439	4,49,21,358	5,83,47,63,349	4,96,66,92,127
	b) Additions during the year	12,00,700	21,58,420		33,59,120	99,22,384
	c) Income from Investments made of the funds	1,50,38,000	32,52,22,007	26,65,327	34,29,25,334	28,28,11,744
	d) Accrued Interest on Investments	1,43,77,680	5,66,31,667	5,34,673	7,15,44,020	7,94,52,212
	e) Interest on Savings Bank A/cs	-	6,28,980	-	6,28,980	19,52,914
	f) Capital gain		44,17,945	-	44,17,945	4,60,82,189
	g) Others additions (Refer SAP)		1,18,61,701		1,18,61,701	-
	h) Excess of Income over Exp.		28,44,99,033		28,44,99,033	45,63,39,479
	Total - (b to g)	3,06,16,380	68,54,19,753	32,00,000	71,92,36,133	87,65,60,922
	TOTAL (A)	40,44,07,932	6,10,14,70,192	4,81,21,358	6,55,39,99,482	5,84,32,53,049
B	Utilisation/Expenditure towards objectives of funds					
	i) To Corpus Fund		2,50,00,00,000	-	2,50,00,00,000	54,79,359
	ii) Amortization	1,90,409	22,68,392	-	24,58,801	
	iii) Revenue Expenditure / Premium			9,72,594	9,72,594	30,10,341
	iv) Repayment - HEFA Loan		12,58,38,500		12,58,38,500	
	TOTAL (B)	1,90,409	2,62,81,06,892	9,72,594	2,62,92,69,895	84,89,700
	Closing Balance at the Year End (A - B)	40,42,17,523	3,47,33,63,300	4,71,48,764	3,92,47,29,587	5,83,47,63,349

Represented by:

1	Cash And Bank Balances	4,66,35,038	16,21,00,254	66,14,091	21,53,49,383	48,13,82,117
2	Investments	34,32,04,805	3,25,46,31,879	4,00,00,000	3,63,78,36,684	5,27,39,29,020
3	Interest accrued but not received / TDS	1,43,77,680	5,66,31,667	5,34,673	7,15,44,020	7,94,52,212
	Total	40,42,17,523	3,47,33,63,800	4,71,48,764	3,92,47,30,087	5,83,47,63,349

SCHEDULE - 2A EARMARKED / ENDOWMENT FUNDS



INDIAN INSTITUTE OF SCIENCE
BANGALORE

Amount in Rupees

Sl. No	Particulars	FUND WISE BREAK UP											TOTAL		
		Fund for House Building Advance	Tata Trust Fund for Housing	Tata Trust Revolving Fund (SDTT)	Amenities Fund	Tata Welfare Trust – CCS	Students Emergency Relief Fund	Students Aid Fund	CISTUP	SID Research Support Fund	SID Fund – Students	Tata Trusts Fund for Chairs	Prizes, Medals & Endowments Fund	2020–21	2019–20
A	a) Opening Balance	2,54,97,803	3,07,77,469	52,76,908	35,77,59,764	1,43,68,376	16,85,978	71,42,235	30,00,16,387	11,47,28,956		14,37,39,054	1,36,70,21,170	2,36,80,14,100	2,23,71,40,873
	b) Additions during the year	1,18,864		3,59,543	35,05,010		16,13,410			7,00,00,000	2,50,00,000		2,86,55,200	12,92,52,027	5,10,00,073
	c) Income from Investments made of the funds		16,10,240	-	1,28,46,893	5,17,118	-	1,54,389	2,46,73,613	50,44,184		79,85,389	7,82,72,504	13,11,04,330	13,24,30,128
	d) Accrued Interest on Investments		3,25,760		44,20,007	3,81,682		37,611	16,387	11,63,471		16,14,611	1,80,79,141	2,60,38,670	2,75,83,364
	e) Interest on Savings Bank A/c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	f) Capital Gain												21,06,073	21,06,073	-
	g) Others additions (Refer SAP)														-
	Total – (b to g)	1,18,864	19,36,000	3,59,543	2,07,71,910	8,98,800	16,13,410	1,92,000	2,46,90,000	7,62,07,655	2,50,00,000	96,00,000	12,71,12,918	28,85,01,100	21,10,13,565
B	TOTAL (A)	2,56,16,667	3,27,13,469	56,36,451	37,85,31,674	1,52,67,176	32,99,388	73,34,235	32,47,06,387	19,09,36,611	2,50,00,000	15,33,39,054	1,49,41,34,088	2,65,65,15,200	2,44,81,54,438
	Utilisation /Expenditure towards objectives of funds														
	i) Amortization / Accrued Int. paid	-	-		-	-			-	23,686		-	-	23,686	-
	ii) Capital Expenditure												8,27,807	8,27,807	23,85,544
	iii) Revenue Expenditure	-	-		39,69,914				2,46,90,000	51,96,671		1,19,75,863	2,93,80,401	7,52,12,849	7,77,54,794
	TOTAL (B)	-	-	-	39,69,914	-	-	-	2,46,90,000	52,20,357	-	1,19,75,863	3,02,08,208	7,60,64,342	8,01,40,338
	Closing Balance at the Year End (A – B)	2,56,16,667	3,27,13,469	56,36,451	37,45,61,760	1,52,67,176	32,99,388	73,34,235	30,00,16,387	18,57,16,254	2,50,00,000	14,13,63,191	1,46,39,25,880	2,58,04,50,858	2,36,80,14,100
	Represented by:														
1	Cash And Bank Balances	2,56,16,667	81,87,709	56,36,451	15,42,93,758	36,48,754	32,99,388	48,96,624	-	7,93,48,430	2,50,00,000	1,97,48,580	22,02,96,746	54,99,73,107	33,01,80,151
2	Investments	-	2,42,00,000	-	21,58,47,995	1,12,36,740	-	24,00,000	30,00,00,000	10,52,04,353	-	12,00,00,000	1,22,55,49,993	2,00,44,39,081	2,01,02,50,585
3	Interest accrued but not received		3,25,760		44,20,007	3,81,682		37,611	16,387	11,63,471	-	16,14,611	1,80,79,141	2,60,38,670	2,75,83,364
	Total	2,56,16,667	3,27,13,469	56,36,451	37,45,61,760	1,52,67,176	32,99,388	73,34,235	30,00,16,387	18,57,16,254	2,50,00,000	14,13,63,191	1,46,39,25,880	2,58,04,50,858	2,36,80,14,100

SCHEDULE - 3



INDIAN INSTITUTE OF SCIENCE
BANGALORE

CURRENT LIABILITIES, LOANS & PROVISIONS

Amount in Rupees

Sl. No.	Particulars	As on 31/03/2021	As on 31/03/2020
A	CURRENT LIABILITIES		
1	Deposits from Staff		
	a) Life Insurance Corporation of India	(42)	(42)
	b) Postal Life Insurance	(81,036)	(81,036)
	c) Bank Loans	1,55,788	70,093
	d) Deputation Deposits	5,47,272	4,87,968
	e) PM / CM Relief Fund	78,997	28,997
	f) Others	62,52,456	62,70,299
	g) Schemes/Projects	-	77,210
	h) Medical insurance premium	8,63,883	
	Total - 1	78,17,318	68,53,489
2	Deposits from Students		
	a) Library Deposit	95,88,500	3,04,71,500
	b) Statutory Deposit	1,01,73,980	3,07,15,480
	c) Hostel Establishment	2,34,92,477	40,00,087
	d) Hostel & Mess Reconciliation A/c	96,06,430	
	e) Security Deposit Students	12,97,69,531	-
	Total - 2	18,26,30,918	6,51,87,067
3	Sundry Creditors		
	a) For Goods & Services	39,54,60,778	(5,42,18,580)
	b) For Third Party Insurance Agents	3,79,420	11,08,304
	c) Academic Departments / Units / Centres / Others	1,85,664	45,35,908
	d) For Others	-	29,72,136
	e) GR/IR Clearing	18,93,79,008	11,44,54,997
	f) SID	65,42,985	47,52,390
	g) CSSP Vendors	-	2,23,41,852
	Total - 3	59,19,47,855	9,59,47,007
4	Deposits - Others (including EMD, Security Deposit)		
	a) Earnest Money Deposit	2,72,86,354	2,88,78,195
	b) Security Deposit	11,16,94,506	10,76,04,575
	c) Royalty Charges	52,395	52,395
	d) Royalty Charges - Contractors	-	19,50,000
	e) Advance by Customers	44,426	
	Total - 4	13,90,77,681	13,84,85,165
5	Statutory Liabilities		
	a) Income tax from Staff / Pensioners	(28,33,799)	15,01,456
	b) Income tax from Contractors / Suppliers	1,30,10,512	51,45,526
	c) Profession Tax	(49,700)	1,73,900
	d) Luxury Tax	47,750	47,750
	e) Service Tax	64,230	64,230
	f) GST	51,49,166	1,18,23,800
	g) TDS on GST	53,87,186	24,74,154
	h) 1% Labour Cess from Contractors	29,22,289	16,03,739
	i) Provident Fund A/c	89,22,345	14,80,645
	j) MBF/NDCPS A/c	(4,00,014)	99,78,209
	k) Others	30,23,956	51,820

SCHEDULE - 3



INDIAN INSTITUTE OF SCIENCE
BANGALORE

CURRENT LIABILITIES, LOANS & PROVISIONS

Amount in Rupees

Sl. No.	Particulars	As on 31/03/2021	As on 31/03/2020
	l) Input GST	-	35,87,315
	m) Other Deductions	1,35,44,664	86,49,571
	n) CSSP Reimbursement	-	2,05,539
	Total - 5	4,87,88,585	4,67,87,654
6	Other current liabilities		
	a) MoE - Grants - IoE	1,88,39,52,901	25,88,66,758
	b) Receipts against Sponsored Research Schemes	5,43,08,60,868	5,60,55,80,460
	c) Receipts against Developmental Projects	1,11,76,48,515	1,57,93,69,604
	d) Centre for Continuing Education	5,69,14,920	3,82,99,201
	e) Faculty Club / TMC / Gymkhana	72,79,928	55,92,188
	f) SSB Award	(69,56,204)	19,76,726
	g) Receipts against sponsored fellowships & scholarships	4,48,43,319	8,91,06,171
	h) Unidentified Receipts	14,75,52,914	9,39,37,383
	i) Conferences & Workshops	5,29,48,939	4,87,55,412
	j) Departmental Initiatives	13,97,46,718	15,25,96,682
	k) Consultancy Projects	28,83,41,465	24,42,39,073
	l) ODAA Projects	27,04,10,103	29,38,69,108
	m) Central Facilities	6,63,82,685	4,32,73,760
	n) Travel Support by Other Agencies	16,44,595	23,96,678
	o) Salary Payable	(11,93,51,154)	-
	p) Vendor Control A/c	14,82,538	14,82,538
	q) Star Health Insurance	2,19,533	97,970
	r) Salary Posting A/c	1,88,859	1,88,859
	s) Scholarship Posting A/c	1,24,92,100	1,84,95,876
	t) Sales	2,42,80,173	7,84,66,136
	u) Scholarship	(22,65,760)	91,48,206
	v) Invoice Rounding Off	-	2,22,504
	w) SID	-	47,52,390
	x) Customs / Freight Clearing	37,22,375	12,26,335
	y) MoE - PMRF Scholarships	4,62,82,011	3,10,67,915
	z) F&A Receipts	4,70,77,924	1,71,63,979
	aa) Faculty Grants	11,42,258	-
	Total - 6	9,51,68,42,523	8,62,01,71,912
	TOTAL (A)	10,48,71,04,880	8,97,34,32,294
B	Book Overdraft	46,68,33,265	-
C	PROVISIONS		
	1. For Taxation	-	-
	2. For 7th CPC HRA Arrears	-	-
	3. Gratuity	-	-
	4. Superannuation Pension	-	-
	5. Accumulated Leave Encashment	-	-
	6. Trade Warranties / Claims / Security Charges	-	-
	7. Audit Fee	5,87,190	11,67,640
	8. TRM Clearing	-	-
	TOTAL (C)	46,74,20,455	11,67,640
	TOTAL (A + B + C)	10,95,45,25,335	8,97,45,99,934

SCHEDULE - 3(a)



INDIAN INSTITUTE OF SCIENCE
BANGALORE

UNUTILISED GRANTS FROM MoE, GOVT. OF INDIA / STATE GOVERNMENTS

Amount in Rupees

Sl. No.	Particulars	2020-21	2019-20
A	MoE, Government of India - Grant-in-aid General (OH-31) - Revenue Expenditure		
	Balance B/F	1,01,89,109	(35,46,08,262)
	Interest credited for the Financial Year 2020-21		
	Add: Grants released during the year	2,31,00,00,000	2,31,00,00,000
	Add: Grants released - Interest on HEFA Loan	2,47,14,748	-
	Add: Grants from State Governments	20,000	-
	Total (a)	2,34,49,23,857	1,95,53,91,738
	Less: Refunds	-	-
	Less: Utilized for Revenue Expenditure	2,42,29,27,762	1,93,34,66,227
	Less: Interest payment to HEFA	2,38,97,517	-
	Total (b)	2,44,68,25,279	1,93,34,66,227
	Unutilized carried forward (a-b) to Schedule 10	(10,19,01,422)	2,19,25,511
B	MoE, Government of India - Grant-in-aid Salaries (OH-36) - Revenue Expenditure		
	Balance B/F	(11,72,55,581)	(5,32,62,856)
	Add: Grants released during the year	3,06,00,00,000	2,92,13,25,000
	Add: Academic and Other Income / Prior Period Income	2,57,62,465	23,81,59,766
	Total (a)	2,96,85,06,884	3,10,62,21,910
	Less: Refunds	-	-
	Less: Utilized for Salaries	2,97,80,99,612	3,22,34,77,491
	Total (b)	2,97,80,99,612	3,22,34,77,491
	Negative Balance carried forward (a-b) to Schedule 10	(95,92,728)	(11,72,55,581)
C	MoE, Government of India - Grant-in-aid for Creation of Capital Assets (OH-35) - Capital Expenditure		
	Balance B/F	(20,68,75,823)	(20,28,31,938)
	Interest credited for the Financial Year 2019-20	-	-
	Add: Grants released during the year	50,00,00,000	45,45,00,000
	Add: Academic and Other Income / Prior Period Income	19,42,45,495	-
	Total (a)	48,73,69,672	25,16,68,062
	Less: Utilized for Capital Expenditure	57,30,14,338	45,85,43,885
	Total (b)	57,30,14,338	45,85,43,885
	Negative Balance carried forward (a-b) to Schedule 8	(8,56,44,666)	(20,68,75,823)
	GRAND TOTAL (A + B + C) - C/f. to Sch. 8.8(b & c)	(19,71,38,816)	(30,22,05,893)



Sl. No	Assets Heads	SAP Code	GROSS BLOCK				DEPRECIATION FOR THE YEAR					NET BLOCK	
			Opening Balance 01.4.2020	Additions during the year	Deductions during the year	Closing Balance 31.3.2021	Rate %	SAP Code	Opening Balance 01.4.2020	Depreciation for the year (2020-21)	Total Depreciation	As on 31.03.2021	Closing Balance 31.3.2020
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	a) Freehold Land	200001	41,00,230	-	-	41,00,230	0%		-	-	-	41,00,230	41,00,230
	b) Land @ Challakere	200001	4,50,00,000	-	-	4,50,00,000	0%		-	-	-	4,50,00,000	4,50,00,000
2	Site Development		-	-	-	-	0%		-	-	-	-	-
3	Buildings (Annexure - G)	200002/911	4,74,36,44,276	52,97,46,235		5,27,33,90,511	2%	211002/410602	17,29,70,321	10,54,67,903	27,84,38,224	4,99,49,52,287	4,57,06,73,955
4	Plant & Machinery	200111/912	21,53,95,349	1,65,37,825	61,875	23,18,71,299	5%	211111/410611	4,27,46,486	115,93,565	5,43,40,051	17,75,31,248	17,26,48,863
5	Electrical Installation	200103	18,28,12,976	8,02,27,608		26,30,40,585	5%	211103	63,93,818	9,77,96,089	10,41,89,907	15,88,50,677	17,64,19,158
6	Tube wells & Water Supply System		-	-	-	-	2%		-	-	-	-	-
7	Office Equipment	200115/913	1,55,36,912	4,56,85,44		2,01,05,456	7.50%	211115/410615	31,39,234	15,07,909	4,64,743	1,54,58,313	1,23,97,678
8	Laboratory & Scientific Equipment	200101/914	12,00,13,80,174	1,66,22,08,873	94,97,670	13,65,40,91,377	8%	211101/410601	4,71,17,42,915	1,09,23,27,310	5,80,40,70,225	7,85,00,21,152	7,28,96,37,259
9	Audio Visual Equipment	200113/915	15,58,88,612	12,62,47,860		28,21,36,472	7.50%	211113/410613	9,96,48,060	2,11,60,239	12,08,08,299	16,13,28,173	5,62,40,552
10	Furniture, Fixtures & Fittings	200116/916	28,47,57,346	2,67,53,015		31,15,10,361	7.50%	211116/410616	8,51,93,401	2,33,45,965	10,85,39,366	20,29,70,994	19,95,63,945
11	Computers / Peripherals / Printers / Servers / UPS	200109/917	1,36,00,65,698	19,24,35,701		1,55,25,01,399	20%	211109/410609	80,50,06,993	23,49,64,256	1,03,99,71,249	51,25,30,150	55,50,58,705
12	Sports Equipment	200114/920	3,01,111	-		3,01,111	8%	211114/410614	87,029	24,089	1,11,118	1,89,993	2,14,082
13	Vehicles	200127/918	98,57,197	20,19,627		1,18,76,824	10%	211127/410627	38,69,771	11,46,866	50,16,637	68,60,187	59,87,426
14	Books & Scientific Journals	200122/919	56,38,61,624	5,25,872		56,43,87,496	10%	211122/410622	11,23,19,495	5,64,47,245	16,87,66,740	39,56,20,757	45,15,42,129
	Total (A)		19,58,26,01,505	2,64,12,71,160	95,59,545	22,21,43,13,120			6,04,31,17,524	1,64,57,81,437	7,68,88,98,960	14,52,54,14,162	13,53,94,83,983
15	Capital Works -in - Progress (B)	200107	1,00,03,84,823	53,19,80,440	61,39,22,449	91,84,42,814			-	-	-	91,84,42,814	1,00,03,84,823
Sl. No	Intangible Assets		Opening Balance 01.4.2020	Additions during the year	Deductions during the year	Closing Balance 31.3.2021	Rate %		Opening Balance 01/04/2020	Amortisation for the year 2020-21	Total Amortisation / Adjustments	31/03/21	31/03/20
16	Computer Software	200901/921	34,99,88,081	10,09,61,181	-	45,09,49,262	40%	211901/410698	33,72,78,140	5,93,19,080	39,65,97,220	5,43,52,042	1,27,09,941
17	E-Journals	200902	44,48,46,796	16,24,97,776	-	60,73,44,572	40%	211902/410699	30,42,38,957	17,97,87,710	48,40,26,667	12,33,17,905	14,06,07,839
18	Patents & Copyrights		-	-	-	-	-		-	-	-	-	-
	Total (C)		79,48,34,877	26,34,58,958	-	1,05,82,93,835			64,15,17,097	23,91,06,790	88,06,23,887	17,76,69,948	15,33,17,780
	GRAND TOTAL (A+B+C)		21,37,78,21,206	3,43,67,10,558	62,34,81,994	24,19,10,49,769	-		6,68,46,34,621	1,88,48,88,227	8,56,95,22,847	15,62,15,26,924	14,69,31,86,587

SCHEDULE - 5



INDIAN INSTITUTE OF SCIENCE
BANGALORE

INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS

Amount in Rupees

Particulars		As on 31.03.2021	As on 31.03.2020
1	In Central Government Securities	4,83,71,00,000	4,83,71,00,000
2	In State Government Securities	23,06,25,000	23,06,25,000
3	Other approved Securities	7,63,91,38,520	5,93,39,77,243
4	Shares	-	-
5	Debenture and Bonds	-	-
6	Term Deposit with Banks	2,150	31,39,02,150
7	Financial Institutions	1,11,27,70,000	2,79,14,70,000
8	Public Sector Undertakings	-	-
9	Units in Mutual Funds	1,66,00,53,645	62,61,05,342
Total		15,47,96,89,315	14,73,31,79,735

SCHEDULE - 5 (a)



INDIAN INSTITUTE OF SCIENCE
BANGALORE

INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS (FUND WISE)

Amount in Rupees

Particulars		As on 31.03.2021	As on 31.03.2020
1	Corpus Fund	9,83,74,13,550	7,44,90,00,131
2	Fund for Applied Research	34,32,04,805	34,68,31,693
3	Research & Innovation Fund	3,25,46,31,879	4,88,70,97,327
4	IISc. Centenary Fund	4,00,00,000	4,00,00,000
5	Tata Housing Fund	2,42,00,000	2,42,00,000
6	Tata Welfare Trust Fund (CCS)	1,12,36,740	1,12,36,740
7	Students Aid Fund	24,00,000	24,00,000
8	Endowment Fund Investments	1,22,55,49,993	1,26,63,37,811
9	Amenities Fund	21,58,47,995	21,58,47,995
10	Tata Trust Fund for Chairs	12,00,00,000	12,00,00,000
11	SID Research Support Fund	10,52,04,353	7,02,28,039
	Total	15,17,96,89,315	14,43,31,79,736

SCHEDULE - 6



INDIAN INSTITUTE OF SCIENCE
BANGALORE

INVESTMENTS - OTHERS

Amount in Rupees

Particulars		As on 31.03.2021	As on 31.03.2020
1	CISTUP	30,00,00,000	30,00,00,000
	Total	30,00,00,000	30,00,00,000

SCHEDULE - 7



INDIAN INSTITUTE OF SCIENCE
BANGALORE

CURRENT ASSETS

Amount in Rupees

Sl. No.	Particulars	As on 31/03/2021	As on 31/03/2020
1	Stock		
	a) Stores & Spares	11,14,554	-
	b) Loose Tools / Hardware Items	5,978	1,68,443
	c) Computer Peripherals	1,32,502	1,25,624
	d) Laboratory Chemicals, Consumables & Glass Ware	25,93,732	48,59,049
	e) Other Material	29,43,552	6,26,037
	f) Electrical Items	12,37,244	13,99,330
	g) Stationery	10,03,255	13,36,291
	h) Water Supply Material	2,950	-
	i) Medicines	37,79,502	37,40,120
	Total - 1	1,28,13,269	1,22,54,894
2	Sundry Debtors		
	a) Debts Outstanding for a period exceeding six months		
	b) Others		
3	Cash and Bank Balances		
	a) Cash on Hand - Main A/cs	1,44,396	1,02,094
	b) Cash on Hand - CSSP (Schemes)	-	-
	Bank Balances		
	a) With Scheduled Banks		
	In Current Accounts	1,42,66,377	2,38,98,234
	In Multi Option Deposit Accounts with SBI, IISc Campus	1,33,63,41,018	99,04,80,840
	In Flexi Deposit Accounts with Canara Bank, IISc Campus	1,93,31,44,550	34,23,93,245
	In Term Deposit Accounts	7,19,88,00,000	6,07,50,00,000
	In Savings Accounts	77,30,59,593	4,00,73,721
	In Escrow A/c - HEFA	85,178	3,38,58,302
	b) With Non-Scheduled Banks		
	In Term Deposit Accounts	-	-
	In Savings Accounts	-	-
	i) In Current Accounts	-	-
	ii) In Term Deposit accounts	-	-
	iii) In Savings Accounts	-	-
4	Post Office - Savings Accounts	-	-
5	Postal Franking Machine	46,344	46,344
	Total - 2 to 5	11,25,58,87,456	7,50,58,52,780
	TOTAL	11,26,87,00,725	7,51,81,07,674

SCHEDULE - 8



INDIAN INSTITUTE OF SCIENCE
BANGALORE

LOANS, ADVANCES & DEPOSITS

Amount in Rupees

Sl. No.	Particulars	As on 31/03/2021	As on 31/03/2020
1	Advances to Employees (Non-interest bearing)		
	a) Salary	-	-
	b) Festival	17,61,842	17,79,094
	c) Medical	-	-
	d) LTC	5,52,119	(4,82,981)
	e) Travel	21,70,836	77,28,875
	f) Others	64,44,000	45,21,000
	g) PF Loan	1,34,67,825	36,09,865
	Total - 1	2,43,96,622	1,71,55,853
2	Long Term Advances to employees (InterestBearing)		
	a) Vehicle Loan	-	-
	b) Home Loan	-	-
	c) Others	-	-
	d) TDS Payable Salaries - CSSP	-	3,05,962
	Total - 2		3,05,962
3	Advances to Students (Non-interest bearing)		
	a) Travel	85,63,173	2,01,43,723
	b) Others	3,84,982	12,29,982
	C) Student Recon A/c	(6,11,46,998)	-
	Total - 3	(5,21,98,843)	2,13,73,705
4	Advances and other amounts recoverable in cash or kind or for value to be received:		
	a) Suppliers (Local & Foreign)	42,58,60,419	41,36,77,014
	b) Mobilisation Advance	-	43,75,840
	c) Academic Departments / Units / Centres / Others	68,08,118	2,49,27,370
	c) Academic Departments / Units / Centres / Others	-	(5,000)
	d) Prepaid Cards	-	-
	e) Scheme Transfer	-	62,46,183
	f) Scheme	-	1,97,072
	g) Stale Cheque - CSSP	-	2,71,860
	h) Overheads - CSSP	-	11,353
	i) F&A to CSSP Transfer	-	84,61,291
	j) RTGS CB Payment	-	2,66,039
	k) SP/IISC-13-0003.03	-	89,544
	l) SR/MHRD-19-0001	-	82,994
	n) Library Books	-	4,791
	o) SG MHRD	-	7,16,973
	p) Data Migrated Items	-	(14,75,969)
	Total - 4	43,26,68,537	45,78,47,355

SCHEDULE - 8



INDIAN INSTITUTE OF SCIENCE
BANGALORE

LOANS, ADVANCES & DEPOSITS

Amount in Rupees

Sl. No.	Particulars	As on 31/03/2021	As on 31/03/2020
5	Prepaid Expenses		
	a) E-Journals	1,27,38,065	2,83,46,692
	b) Medical Insurance	1,70,39,143	1,25,71,868
	c) AMC for SAP	68,22,702	68,22,702
	d) AMC - Ramco	2,95,000	2,95,000
	e) Agency Reconciliation A/c	50,16,152	15,57,678
	Total - 5	4,19,11,062	4,95,93,940
6	Deposits		
	a) Electricity - BESCOM	7,07,42,587	6,89,53,347
	b) DCIT, TDS (Income Tax Department)	-	-
	c) Telephone	-	-
	Total - 6	7,07,42,587	6,89,53,347
7	Interest Income Accrued:		
	a) On Investments from Earmarked / Endowment Funds	30,19,19,860	27,68,70,790
	b) On Investments - Others	-	-
	c) On Term Deposit	6,66,92,166	12,32,92,595
	Total - 7	36,86,12,026	40,01,63,385
8	Other current assets receivable		
	a) Grants from MoE	-	67,41,00,000
	b) Debit Balances - MoE Grants (Revenue & Capital)	18,62,19,645	30,22,05,893
	c) Debit Balances - MoE Grants - Interest on HEFA Loan	1,09,19,171	1,17,36,402
	d) Debit balances in Developmental Projects	5,46,24,965	5,46,24,965
	e) Debit balances in Sponsored Research Schemes	41,47,35,338	41,48,28,338
	f) HEFA Expenditure	-	31,97,80,031
	g) SID	-	-
	h) Faculty Grant	-	2,05,60,696
	i) Schemes/Projects	-	1,20,87,369
	j) Salary Payable	-	7,18,48,155
	k) HR Payable	-	4,52,70,673
	l) Salary Advance	-	-
	Total - 8	66,64,99,119	1,92,70,42,522
9	Others receivable		
	a) Income Tax Refund - AY 2017-18	-	17,45,596
	b) Income Tax Refund - AY 2018-19	-	32,11,175
	c) Income Tax Refund - AY 2019-20	53,69,489	52,68,000
	d) Income Tax Refund - AY 2020-21	1,91,89,477	1,87,27,495
	e) Income Tax Refund - AY 2021-22	1,32,46,084	-
	Total - 9	3,78,05,050	2,89,52,266
	TOTAL - (1 to 9)	1,59,04,36,160	2,97,13,88,335

NOTE:

If revolving funds have been created for House Building, Computer and Vehicle advances to employees, the advances will appear as part of Earmarked / Endowment Funds. The balance against these interest bearing advances will not appear in this schedule

SCHEDULE - 9



INDIAN INSTITUTE OF SCIENCE
BANGALORE

ACADEMIC RECEIPTS

Amount in Rupees

Sl. No.	Particulars	2020-21	2019-20
1	Tuition Fee	6,08,24,039	6,20,67,797
2	Hostel Fee	2,18,01,781	1,65,02,837
3	Thesis Fee	19,97,000	17,25,000
4	Hostel Establishment	-	45,03,997
5	Other Students Receipts	82,78,678	99,20,451
	TOTAL	9,29,01,498	9,47,20,082



MoE GRANTS - REVENUE AND CAPITAL 2020-21

Amount in Rupees

Particulars	REVENUE			CAPITAL	Total
	Grant-aid- General (OH-31)	Grant-aid- Salaries (OH-36)	Interest on HEFA Loan	Grant-aid- Creation of Capital Assets (OH-35)	
Balance B/f as on 01.04.2020	2,19,25,511	(11,72,55,581)	(1,17,36,402)	(20,68,75,823)	(31,39,42,295)
Add: a) Grants released by MoE during the year	2,31,00,00,000	3,06,00,00,000		50,00,00,000	5,87,00,00,000
b) Grants released by MoE for Interest on HEFA Loan			2,47,14,748		2,47,14,748
c) State Govt. Grants	20,000				20,000
d) Academic & Other Receipts utilised for Revenue Expenditure (Schedule - 9,13 & 14)		2,57,62,465		19,42,45,495	22,00,07,960
Amount reimbursable by Ministry of Education: (Shown in Schedule-8)	9,09,82,251	95,92,728	1,09,19,171	8,56,44,666	19,71,38,816
TOTAL	2,42,29,27,762	2,97,80,99,612	2,38,97,517	57,30,14,338	5,99,79,39,229
Less: Utilised for Expenditure (Sch.15 to 22)	2,42,29,27,762	2,97,80,99,612		57,30,14,338	5,97,40,41,712
Less: Interest paid to HEFA			2,38,97,517		2,38,97,517

MoE GRANTS - INSTITUTION OF EMINENCE - WORLDCLASS INSTITUTIONS

Amount in Rupees

Particulars	REVENUE		CAPITAL	Total
	Grant-aid- General (OH-31)	Grant-aid- Salaries (OH-36)	Grant-aid-Creation of Capital Assets (OH-35)	
Balance B/f as on 01.04.2020	11,06,33,285	-	14,82,33,473	25,88,66,758
Grants released by MoE during the year	1,67,12,00,000	-	1,10,50,00,000	2,77,62,00,000
Interest Earnings (SB & Flexi Deposit)	3,68,97,921			3,68,97,921
				-
TOTAL	1,81,87,31,206	-	1,25,32,33,473	3,07,19,64,679
Less: Utilised for Expenditure	57,10,63,629		61,69,48,149	1,18,80,11,778
Less: Prior Period Expenditure	-	-	-	-
Balance C/F as on 31.03.2021	1,24,76,67,577	-	63,62,85,324	1,88,39,52,901
Unspent Balance of Rs. 1,88,39,52,901/- Carried over to Current Liabilities in the Balance Sheet and will become O/B for 2021-22				



INCOME FROM INVESTMENTS

Amount in Rupees

Particulars	Earmarked / Endowment Funds		Other Investments	
	Current Year	Previous Year	Current Year	Previous Year
1. Interest				
a) On Government Securities	40,52,93,000	40,64,77,810		
b) Other Bonds / Debentures	57,73,93,514	36,68,85,197	-	-
c) Financial Institutions / PSUs	19,16,11,937	23,81,46,811		
2. Interest on Term Deposits	28,94,262	2,83,96,416	29,28,83,393	42,24,99,818
3. Income accrued but not due on Term Deposits / Interest bearing advances to employees	-	-	-	-
4. Interest on Savings Bank Accounts	67,34,371	37,22,207	-	-
5. Income from Mutual Funds	2,56,19,842	8,80,14,354	-	-
Total	1,20,95,46,926	1,13,16,42,795	29,28,83,393	42,24,99,818
1. Corpus Fund - Sch.1A	63,07,81,574	56,51,49,496		
2. Designated Funds - Sch.2	41,95,16,279	41,02,99,059		
3. Earmarked & Endowment Funds- Sch.2A	15,92,49,073	16,00,13,492		
Transferred to Corpus / Designated / Earmarked and Endowment Funds	1,20,95,46,926	1,13,54,62,047	-	-
Transferred to I & E A/c	Nil	Nil	29,28,83,393	42,24,99,818



INTEREST EARNED

Amount in Rupees

Particulars	Current Year	Previous Year
1. a) On Savings Accounts with Scheduled Banks - Funds	67,34,371	37,22,207
b) On Savings Accounts with Scheduled Banks - Others	2,08,290	1,32,44,133
2. On Loans		
a) Employees / Staff	-	-
b) Others		
3. On Debtors and Other Receivables	-	-
Transferred to :		
1. Schedule 1 (A) - Corpus Fund	(61,05,391)	(17,69,293)
2. Schedule 2 - Designated Funds	(6,28,980)	(19,52,914)
3. Schedule 13 - Other Income	(2,08,290)	(1,32,44,133)
Total	-	-

Note:

1. The amount against item 1 (a), in respect of bank accounts of earmarked / endowment funds is dealt within Schedule 11 (First Part) and Schedule 2.
2. The amount against item 1 (b), in respect of bank accounts of daily transactions is dealt within Schedule 13 (Sl. No.8).
3. Item 2(a) is applicable only if revolving funds have not been constituted for such advances.

SCHEDULE - 13



INDIAN INSTITUTE OF SCIENCE
BANGALORE

OTHER INCOME

Amount in Rupees

Sl. No.	Particulars	2020-21	2019-20
1	Recovery from Staff	13,72,222	3,66,004
2	Centage on Stores		-
3	Licence Fee from Outside Agencies	21,31,842	31,84,228
4	Auction Sale Proceeds	35,37,490	57,28,850
5	Subscription received for IISc Journals		80,050
6	Miscellaneous	4,83,62,091	7,31,46,287
7	Interest on Mobilisation Advance	2,12,797	10,66,922
8	Interest on Savings Bank A/c counts	2,08,290	1,32,44,133
9	Interest on Multi Option Deposit - SBI	3,34,12,329	2,22,43,063
10	Buy Back Value	11,86,800	2,29,462
11	CHSS Subscription	2,57,62,465	2,41,50,685
12	Application Fee - Staff	25,30,430	-
	TOTAL	11,87,16,756	14,34,39,684

SCHEDULE - 14



INDIAN INSTITUTE OF SCIENCE
BANGALORE

PRIOR PERIOD INCOME

Amount in Rupees

Sl. No.	Particulars	2020-21	2019-20
1	Academic Receipts	-	-
2	Income from Investments	-	-
3	Interest Earned (BESCOM)	40,75,239	-
4	Other Income	43,14,467	-
	TOTAL	83,89,706	-

SCHEDULE - 15



INDIAN INSTITUTE OF SCIENCE
BANGALORE

STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES) Grant-in-aid Salaries (OH-36)

Amount in Rupees

Sl. No.	Particulars	2020-21	2019-20
1	Pay & Allowances (Academic Departments / Centres)	1,78,30,62,337	1,80,35,30,091
2	7th Central Pay Commission Arrears	91,55,987	15,81,00,497
3	Leave Travel Concession	1,31,03,660	99,21,367
4	Leave Salary	10,41,39,478	8,65,82,346
5	CPDA	3,16,83,586	2,92,41,344
6	Man Power & Job Contract	10,44,53,083	25,94,71,684
7	Children Education Allowance	84,96,464	63,69,215
8	Medical Reimbursement	6,01,24,768	6,58,37,004
9	Pension	86,38,80,249	80,44,23,943
	TOTAL	2,97,80,99,612	3,22,34,77,491

SCHEDULE - 15A



INDIAN INSTITUTE OF SCIENCE
BANGALORE

REVENUE EXPENDITURE OTHER THAN SALARIES Grant-in-aid General (OH-31)

EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

Amount in Rupees			
Sl. No.	Particulars	2020-21	2019-20
1	Gratuity & Commutation of Pension	21,52,43,914	20,61,96,837
2	Contribution to Provident Fund & Pension Fund / NDCPS	10,78,71,882	7,45,32,409
3	DLI & Composite Travel Grant	4,80,000	-
	Total	32,35,95,796	28,07,29,246



REVENUE EXPENDITURE OTHER THAN SALARIES
Grant-in-aid General (OH-31)

ACADEMIC EXPENSES

Amount in Rupees

Sl. No.	Particulars	2020-21	2019-20
1	Working Expenses	46,91,65,834	29,31,72,141
2	General Academic & Research Provisions	1,29,05,337	4,46,66,748
	Total	48,20,71,171	33,78,38,889

SCHEDULE - 17



INDIAN INSTITUTE OF SCIENCE
BANGALORE

REVENUE EXPENDITURE OTHER THAN SALARIES Grant-in-aid General (OH-31)

ADMINISTRATIVE AND GENERAL EXPENSES

Amount in Rupees

Sl. No.	Particulars	2020-21	2019-20
A	Infrastructure		
	a) Electricity and Power	34,18,25,486	37,54,10,090
	b) Water Charges	10,02,07,647	13,08,24,229
	c) Telephone Charges	75,74,710	-
	d) Job Contract	17,78,20,157	
B	Others		
	a) Auditor Remuneration	8,67,300	11,99,950
	b) Legal Expenses	30,65,575	
	Total	63,13,60,875	50,74,34,269

SCHEDULE - 18



INDIAN INSTITUTE OF SCIENCE
BANGALORE

REVENUE EXPENDITURE OTHER THAN SALARIES Grant-in-aid General (OH-31)

TRANSPORTATION EXPENSES

Amount in Rupees

Sl. No.	Particulars	2020-21	2019-20
1	Vehicles - Owned	1,68,660	-
2	Vehicles - On lease	-	-
3	Hiring of Vehicles	-	-
	Total	1,68,660	-

SCHEDULE - 19



INDIAN INSTITUTE OF SCIENCE
BANGALORE

REVENUE EXPENDITURE OTHER THAN SALARIES
Grant-in-aid General (OH-31)

REPAIRS & MAINTENANCE

Amount in Rupees

Sl. No.	Particulars	2020-21	2019-20
1	Estate Maintenance including Infrastructure Works	17,35,02,811	9,88,69,792
	Total	17,35,02,811	9,88,69,792

SCHEDULE - 20



INDIAN INSTITUTE OF SCIENCE
BANGALORE

REVENUE EXPENDITURE OTHER THAN SALARIES Grant-in-aid General (OH-31)

FINANCE COSTS

Amount in Rupees

Sl. No.	Particulars	2020-21	2019-20
1	Bank Charges	9,84,355	7,93,485
2	Others	20,000	-
	Total	10,04,355	7,93,485

SCHEDULE - 21



INDIAN INSTITUTE OF SCIENCE
BANGALORE

REVENUE EXPENDITURE OTHER THAN SALARIES Grant-in-aid General (OH-31)

OTHER EXPENSES

Amount in Rupees			
Sl. No.	Particulars	2020-21	2019-20
1	Provision for Bad and Doubtful Debts / Advances	-	-
2	Irrecoverable Balances Written Off	-	-
3	Grants/Subsidies to Other Institutions	-	-
4	Scholarships to Students	78,19,46,404	70,14,40,369
	Total	78,19,46,404	70,14,40,369

SCHEDULE - 22



INDIAN INSTITUTE OF SCIENCE
BANGALORE

REVENUE EXPENDITURE OTHER THAN SALARIES Grant-in-aid General (OH-31)

PRIOR PERIOD EXPENSES

Amount in Rupees			
Sl. No.	Particulars	2020-21	2019-20
1	Establishment Expenses	4,47,116	51,57,923
2	Academic Expenses	-	-
3	Electricity and Power	2,88,30,674	-
4	Transportation Expenses	-	-
5	Repairs & Maintenance	-	-
6	Other Expenses	-	12,02,254
	Total	2,92,77,790	63,60,177



SIGNIFICANT ACCOUNTING POLICIES

- 1 Revised Format of Accounts for Central Educational Institutions (CEIs) as prescribed by MoE has been adopted. The new system of Accounting & Financial reporting as per MHRD Letter No.29-4/2012-IFD dated 17/04/2015 has been implemented.
- 2 The financial statements of the Institute (viz. Balance Sheet, and Income & Expenditure Account) have been prepared on accrual basis and as per the format or as near thereto as possible.
- 3 Grants from the Ministry are accounted for on accrual basis. Grants utilized for revenue expenditure are shown as revenue income in the Income & Expenditure Account.
- 4 Capital Fund additions include the amounts appropriated out of MoE Grants and Project grants for capital expenditure, and are appropriately depicted in the Annexure to the Assets Schedule.
- 5 Unspent Balance / Negative Balances under Revenue and Capital Grants released by MoE are carried forward and depicted under Current Liabilities / Loans & advances, respectively in the Balance Sheet.
- 6 Endowment funds & Earmarked funds for specific purposes, are shown in the Schedule for Endowment and Earmarked funds. All receipts, including interest earned and payments from these funds are shown directly as credit or debit to the funds.
- 7 The Academic Receipts like Tuition Fees, Guest House Charges, and other internal resources are taken into account on cash receipt basis.
- 8 Payment towards insurance premium and AMC charges on various types of equipments is charged to final head, since these are small amounts, and not treated as "paid in advance", even though the premium and the coverage of the AMC spreads over more than one Financial year.
- 9 Institute receives overheads on Consultancy Projects. 90% of the overheads are treated as Income and accounted under Income & Expenditure and the balance 10% remains in the project for use and is treated as "Current Liabilities"
- 10 The donations received by the Institute have been credited to the Corpus. In addition to donations, interest on corpus fund investments and 5% of the fees of CCE courses are credited to Corpus
- 11 Fixed assets are stated at cost of acquisition including freight, duties and taxes with incidental and direct expenses related to acquisition, installation and commissioning.
- 12 Gifted / donated assets are valued at the declared value where available and if not available, the value is estimated based on the market value adjusted with reference to the physical condition of the asset. They are set-up by credit to Capital Fund and merged with Fixed Assets of the Institution. Depreciation is charged at the rates applicable to the respective assets.
- 13 From the financial year 2019-20, depreciation has been provided on Straight Line Method at the following rates as per MoE Format

1. Buildings	- 2%
2. Plant & Machinery	- 5%
3. Office Equipment	- 7.50%
4. Laboratory & Scientific Equipment	- 8%
5. Audio Visual Equipment	- 7.50%
6. Furniture Fixtures & Fittings	- 7.50%
7. Computers & Peripherals	- 20%
8. Vehicles	- 10%
9. Books & Scientific Journals	- 10%
10. Computer Software	- 40%
11. E - Journals	- 40%
12. Sports Equipment	- 8%



INDIAN INSTITUTE OF SCIENCE
BANGALORE

- 14 Full Depreciation is provided on additions during the year.
- 15 Assets created out of funds of sponsored projects, where the ownership of such assets vests with the Institute, are merged with the fixed Assets of the Institute. Depreciation is charged at the rates applicable to the respective assets.
- 16 Individual assets valued upto ₹25,000/- are treated as fully depreciated and charged as expenditure during the same financial year.
- 17 All Investments are valued at cost.
- 18 Fund for Applied Research – 30% of Technical & Professional fee towards Consultancy, Test Projects, and Interest earnings are credited to this fund.
- 19 Prizes, Medals & Endowments Fund: The amounts are received from Agencies/Institutions/Individuals as Corpus and are for specific purpose like Scholarships, Chairs, & Medals. The payments are made out of the annual interest earnings.
- 20 Fund for House Building Advance: This operates as a revolving fund for loans given to staff for purpose of construction of houses. The recovery towards loan and interest are credited back to this fund.
- 21 Tata Trust Fund for Housing: The interest earned on the corpus amount of ₹50.00 lakhs given by the Tata Trust are used to provide interest subsidy for loans taken by staff towards construction of Houses and procurement of vehicles. The recoveries of loan and interest earned are credited to the fund.
- 22 Sir Dorabji Tata Trust Revolving Fund – The amount of ₹50.00 lakhs from Sir Dorabji Tata Trust is meant for grant of Loans to low paid staff for purchase of housing sites. Recoveries of loan & interest are credited back to the fund.
- 23 Research & Innovation Fund: The excess of Income over Expenditure and accrued interest on RIF investments are credited to RIF. The amounts are to be used for development activities of the Institute as laid down by the Council.
- 24 Amenities Fund: The fund is created out of amounts collected from the students and Interest Earnings, to be utilised for improvements to the Hostel & Messes and student related expenditure.
- 25 Tata Welfare Trust - CCS: An amount of ₹50.00 lakhs was given by the Tata Trust as corpus and the interest earnings are used for welfare activities of the staff under Centre for Counselling & Support.
- 26 Students Emergency Relief Fund: The amounts are contributed by students for meeting unforeseen emergencies like medical expenses, etc., of students.
- 27 Students Aid Fund: The fund is generated from the students contribution for providing financial assistance to students as recoverable loans.
- 28 IISc Centenary Fund: This fund was created during 2007-08 as part of Centenary Year. The interest earnings on investments are being credited to this fund.
- 29 SID Research Support Fund: The fund is created to encourage & develop research in natural or applied sciences and to undertake training and HRD activities in all related fields for development of know-how and innovations.
- 30 Inventory of materials and chemicals in Central Stores are valued on weighted average basis and valued at cost.



CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

A. CONTINGENT LIABILITIES:

- 1 As on 31/03/2021 Court cases filed against the Institute - Nil
- 2 Letters of credit established by State Bank of India, IISc Campus Branch, on behalf of the Institute and outstanding as on 31st March 2021 amounts to Rs.2,52,63,892/- (SB A/c.No.31728098170) and Rs.16,27,19,527/- (CSSP Bank A/c.10270577007) pertaining to CSSP
- 3 An amount of Rs.13.40 Lakhs is being reflected in 26AS Traces as TDS defaults which is being addressed to correct the TDS claims.

B. NOTES TO ACCOUNTS

- 1 The previous year figures have been adjusted in the current year's Statements of Accounts, in order to make the figures comparable in the Revised Accounting formats for Central Educational Institutions (CEIs) and previous year figures are regrouped wherever necessary.
- 2 The Institute's Provident Fund has been recognized under Section 8 (2) of the Provident Fund Act 1925.
- 3 The Income of the Institute is exempt from Income Tax under the provision of Section 10(23C) (iiiab) READ with Rule 2BBB of the Income Tax Act. Hence, no provision has been made for Income Tax.
- 4 Contributions/donations to the Indian Institute of Science are exempted under Section 35(1) (ii) of the Income Tax Act.
- 5 Indian Institute of Science is registered as Public Funded Research Institution for the purposes of availing Customs/ Central Excise duty exemption by Department of Scientific and Industrial Research, Ministry of Science & Technology, Govt. of India, vide notification No.TU/V/RG-CDE(38)/2016 dated 24th August 2016.
- 6 The Institute is exempted from the provisions of the Foreign Contribution Regulation Act 1976 as per Govt. of India, Ministry of Home Affairs letter No.II/21022/14(3)/94-FCRA.I dated 23rd December 1994.
- 7 The Institute has obtained an actuarial valuation of retirement benefits for the period ended 31st March 2021. The liability on retirement benefits, as on 31/03/2021 works out to Rs. 104,01,92,209/- (Rs.107,33,18,854/- as on 31st March 2020) towards leave salary, Rs.83,85,94,622/- (Rs.93,10,25,155/- as on 31st March 2020) towards gratuity and Rs. 13,49,32,63,233/- (Rs.12,06,40,43,226/- as on 31st March 2020) towards pension. This has not been provided for, since MHRD is fully funding annually for retirement benefits.
- 8 The value of Fixed Assets does not include the value of Houses and Landed property in the city of Mumbai which are vested with the Trustees of the Board of Management of Bombay Properties registered under the Charitable Endowments Act 1890. The Trust manages the property and the net amount is transferred to the institute.
- 9 An amount of Rs.12,41,450/- being the Investments held by Charitable Endowments, Mumbai, transferred by the Board of Management of the Bombay Properties of the Institute, has not been reflected in the Investment Register.



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- 10 As on 31/03/2021 the Institute is holding 372 Indian Patents in force and 45 Foreign Patents in force. The patents held by IISc are not valued since they are research patents and expenditure incurred is being charged off to the respective projects. Patent is only incidental to the research activity.
- 11 The Institute is exempted from sales tax / VAT in respect of amounts payable by it towards any works contract vide letter No.KSA-CR-341/02-03, from the Office of the Commissioner of Commercial Taxes.
- 12 Payment towards insurance premium and AMC charges on various types of equipments is charged to final head, since these are small amounts, and not treated as "paid in advance", even though the premium and the coverage of the AMC spreads over more than one Financial year.
- 13 Some of the agencies have deducted tax at source against the Institute PAN, even though the income of the Institute is exempt from Income Tax under Section 10(23C) (iiiab) of the Income Tax Act. A sum of Rs.1,32,46,084/- being TDS as per 26AS for the financial year 2020-21 (Rs.1,87,27,495/- for 2019-20) is due from the Income Tax Department to be claimed as refund by filing IT returns for the assessment year 2021-22, after certification of annual accounts by the C&AG.
- 14 The Institute is exempt from payment of KVAT on sale of application forms, prospectus and brochures, vide Notification No.FD 125 CSL 2014 Dated 17th December 2015 issued by the Karnataka Government.
- 15 During the financial year 2020-21, an amount of Rs.3,68,26,718/- has been credited to Miscellaneous Receipts being the unidentified receipts upto 31st March 2019.
- 16 From the financial year 2020-21, depreciation has been provided on Straight Line Method at the following rates as per MoE Format
- | | |
|--------------------------------------|---------|
| 1. Buildings | - 2% |
| 2. Plant & Machinery | - 5% |
| 3. Office Equipment | - 7.50% |
| 4. Laboratory & Scientific Equipment | - 8% |
| 5. Audio Visual Equipment | - 7.50% |
| 6. Furniture & Fixtures & Fittings | - 7.50% |
| 7. Computers & Peripherals | - 20% |
| 8. Vehicles | - 10% |
| 9. Books & Scientific Journals | - 10% |
| 10. Computer Software | - 40% |
| 11. E - Journals | - 40% |
| 12. Sports Equipment | - 8% |
- 17 Institute receives overheads on Consultancy Projects. 90% of the overheads are treated as Income and accounted under Income & Expenditure and the balance 10% remains in the project for use and is treated as "Current Liabilities"
- 18 The new integrated ERP Software (SAP) calculates the accrued interest on simple interest method. Few agencies are computing interest on compounded basis and the difference between the compounded and simple interest has been accounted on actual basis.



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- 19 An amount of Rs.166,00,53,645/- has been invested in units of Mutual Funds and shown at cost (Schedule-5). The market value as on 31st March 2021 amounts to Rs.183,57,52,461/-
- 20 As per Intellectual Property Policy and Guidelines, revenue sharing ratio is 60:40 between the Inventor and the Institute. In the case of Late Prof. V. Venkataraman, Dept. of Physics, revenue share was 80:20, for the amount of Rs.35,00,000/- received from M/s. Bigtech Labs Pvt.Ltd, as an exceptional case.
- 21 As per Accounting Policy, w.e.f. 01/04/2020 individual assets valued upto Rs.25,000/- are treated as fully depreciated and charged as expenditure during the financial year 2020-21. Fixed assets (tangible and intangible) includes 5887 items, the value of which is less than 25,000/-, book value amounting to Rs. 6,11,52,257/- and procured before 2020-21.
- 22 The Grants received from Ministry of Education for "Institution of Eminence under World Class Institutions" are for a period of Five Years from 2018-19. This has been treated as a project.
- 23 Figures in brackets indicate negative balances.
- 24 Since separate Balance Sheets, Income & expenditure and Receipt & Payments Account have been prepared for Provident Fund, New Pension Scheme (NDCPS), and Mutual Benefit Fund, the same do not constitute part of the Main Accounts of the Institute.



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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

Amount in Rupees

Sl. No.	Receipts	2020-21	Sl. No.	Payments	2020-21
1	Opening Balance		1	Revenue & Capital	
	a) i. Cash in hand - Main A/c	1,02,094		a) Revenue	38,75,72,711
	ii. Cash in hand - CSSP	-			
	b) Bank Balances-Current A/c			b) Capital	16,69,10,012
	i) State Bank of India, IISc Campus	31,05,243			
	ii) Canara Bank	5,46,51,293			
	a) Savings Bank A/cs	-7,12,60,648			
	b) Bank A/cs - CSSP	11,13,34,369			
	iii) Franking Machine	46,344			
2	Deposit Accounts	7,40,78,74,085			
	Total 1 & 2	7,50,58,52,780			
3	a) Grants Received from MoE (Revenue & Capital)	5,87,00,00,000			
	b) Grants Received from MoE (IoE - R&C)	2,77,62,00,000			
4	Internal Resources	8,03,32,858			
5	Corpus Fund	62,01,04,994			-
6	Designated Funds	42,05,84,645			-
7	Earmarked funds	16,73,45,753			
8	Schemes/Projects	18,72,29,508			-
9	F&A Projects	1,05,34,54,823			-
10	Deposits & Advances	31,11,84,21,290	2	Deposits, Advances, & Sr.Creditors-Suppliers	44,22,39,55,588
11	MoE Receivable	67,41,00,000			
12	Interest on Term Deposits	38,28,96,151	3	Repayment of HEFA Loan	10,99,79,081
13	Investments Withdrawal	4,82,09,09,630	4	Investments Made	-
				Total 1 to 4	44,88,84,17,392
			5	Closing Balance	
				a) i. Cash in hand - Main A/c	1,44,396
				ii. Cash in hand - CSSP	-
				b) Bank Balances-Current A/c	
				i) State Bank of India, IISc Campus	17,81,148
				ii) Canara Bank	1,25,70,407
				a) Savings Bank A/cs	32,80,58,239
				b) Bank A/cs - CSSP	-2,18,31,911
				iii) Franking Machine	46,344
			6	Deposit Accounts	10,46,82,46,420
	Total 3 to 13	48,17,15,79,652		Total - 5 & 6	10,78,90,15,043
	GRAND TOTAL	55,67,74,32,432		GRAND TOTAL	55,67,74,32,432

SEPARATE AUDIT REPORT ON THE ACCOUNTS OF THE INDIAN INSTITUTE OF SCIENCE, BANGALORE FOR THE YEAR ENDED 31ST MARCH 2021

We have audited the attached Balance Sheet of Indian Institute of Science, Bangalore as at 31 March 2021 and the Income & Expenditure Account / Receipts & Payment Account for the year ended on that date under Section 20(1) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971. The audit has been entrusted from 2017-18 to 2021-22. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of 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 Regulations (Propriety and Regularity) and efficiency-cum-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 a 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.

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) The Balance Sheet and Income & Expenditure Account/Receipt & Payment Account dealt with by this report have been drawn up in the format prescribed by the Government of India, Ministry of Human Resource Development.

iii) In our opinion, proper books of accounts and other relevant records have been maintained by the Institute in so far as it appears from our examination of such books.

iv) We further report that:

A. GRANTS-IN-AID:

During the financial year 2020-21, IISc received a total grant of Rs.589.47 Crore (Capital grants - Rs.50.00 Crore, Revenue grants - Rs.537.00 Crore and grants released by MHRD for interest on HEFA loan - Rs.2.47 Crore). Further, with the internally generated funds through academic and other receipts of Rs.22.00 crore and State Government Grant of Rs.0.20 lakh, the fund availability stood at Rs.580.28 crore taking into account the previous years' negative balance of Rs.31.39 crore. Out of this, Rs.599.79 crore was utilized leaving a negative balance of Rs.19.71 crore as on 31st March 2021.

Apart from the above, separate grants are also received from Ministry of Education for "Institution of Eminence under World Class Institutions" for a specific period of five years (financial years 2018-19 to 2022-23). During the year 2020-21, IISc received a total grant of Rs.277.62 Crore (Capital Grant - Rs.110.50 Crore and Revenue grants - Rs.167.12 Crore). Considering the previous year balance of Rs.25.89 Crore and other receipts of Rs.3.69 Crore, the fund availability stood at Rs.307.20 Crore. Against this, Rs.118.80 Crore has been utilized leaving a balance of Rs.188.40 Crore as on 31st March 2021.

B. COMMENTS ON ACCOUNTS:

1. REVISION OF ACCOUNTS:

The Annual Accounts of the Institute was revised and the impact of revision is as follows:

- (a) The expenditure increased by Rs.10.21 crore from Rs.748.37 crore to Rs.758.58 crore.

- (b) The “Sources” & “Application of Funds” increased by Rs. 38.88 crore from Rs. 4357.15 crore to Rs. 4396.03 crore.

2. GENERAL:

2.1 SIGNIFICANT ACCOUNTING POLICIES:

Schedule 23 - Significant Accounting Policies forming part of financial statements requires modification to address the following inadequacies / discrepancies:

- (i) Accounting policy No.6 on revenue recognition towards Academic Receipts on cash basis includes Tuition Fees which is in deviation from MHRD format which envisages accounting on accrual basis as tuition fees are collected separately for each semester. Further, reasons for deviation in accounting treatment for tuition fees has not been suitably disclosed in Notes to accounts (Schedule 24)
- (ii) Significant Accounting Policy No.18 has been changed to reduce the percent of technical and professional fee towards consultancy, test projects and interest earning which is credited to Fund for applied research from the existing 40 percent to 30 percent. Necessary disclosure towards impact of change in policy has not been made in Notes to accounts to comply with the MHRD instructions.

2.2 Schedule 24 - CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

Schedule 24 – Contingent Liabilities and Notes to Accounts forming part of financial statements requires modification to address the following inadequacies / discrepancies:

2.2.1 NOTES TO ACCOUNTS:

- (i) The Institute vide Note No. 8 has stated that no provision has been made towards Leave Salary (Rs.104.02 crore), Gratuity (Rs.83.86 crore) and Pension (Rs.1349.33 crore) since MHRD is fully funding annually for retirement benefits.

The non-provision of retirement benefits is in contravention of Accounting Standard 15 issued by ICAI as well as tantamount to non-compliance of the Instructions and Accounting Principles on Current Liabilities and Provisions in MHRD formats.

v) We report that the Balance sheet and Income & Expenditure Account/Receipt & 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 explanations given to us, the said financial statements read with the Accounting Policies and Notes on Accounts and subject to the matters mentioned in Annexure to this Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India.

- a. In so far as it relates to the Balance Sheet, of the state of affairs of the Indian Institute of Science, Bangalore as at 31 March 2021 and
- b. In so far as it relates to Income & Expenditure Account of the deficit for the year ended on that date.

For and on behalf of the C&AG of India



**PRINCIPAL DIRECTOR OF AUDIT (CENTRAL)
BANGALORE**



A blue-tinted photograph of a classical building with a statue on its roof and trees in the foreground. The text is overlaid in white, bold, sans-serif font.

PROVIDENT FUND ACCOUNT MUTUAL BENEFIT FUND/ NEW DEFINED CONTRIBUTORY PENSION SCHEME

PROVIDENT FUND ACCOUNT BALANCE SHEET AS AT 31.03.2021



INDIAN INSTITUTE OF SCIENCE
BANGALORE

Amount in Rupees

SOURCES OF FUNDS	Schedule	2020-21	2019-20
Member's Subscription with Interest		1,33,65,15,316	1,34,14,39,368
Employer's Contribution with Interest		14,14,32,143	13,02,43,055
Unclaimed Dues	1	5,88,388	5,88,388
Excess of Income over Expenditure		29,86,37,431	25,80,68,686
TOTAL		1,77,71,73,279	1,73,03,39,497
APPLICATION OF FUNDS		2020-21	2019-20
Investments	2	1,67,14,21,726	1,64,99,51,243
Loans Outstanding		95,03,880	94,31,340
Interest Receivable on Investments		8,32,95,450	6,87,09,488
TDS - Interest (Assessment Year - 2021-22)		1,68,000	-
Cash in Bank - SBI IISc. (A/c. No.10270577290)		1,27,84,223	22,47,426
TOTAL		1,77,71,73,279	1,73,03,39,497
Significant Accounting Policies			
Notes on Accounts			

Ms. INDUMATI SRINIVASAN
Financial Controller

Prof. GOVINDAN RANGARAJAN
Director

PROVIDENT FUND ACCOUNT INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.3.2021



INDIAN INSTITUTE OF SCIENCE
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Amount in Rupees

Particulars	2020-21	2019-20
INCOME		
Interest earned on Investments	12,29,66,708	11,56,86,094
Capital Gain	3,17,90,111	36,22,069
TOTAL	15,47,56,819	11,93,08,163
EXPENDITURE		
Interest Credited to :		
Provident Fund A/c - Member's Subscription	10,21,94,464	9,92,19,865
Provident Fund A/c - Employer's Contribution	41,62,938	42,37,463
Bank Charges	-	1,180
Amortised Premium on Investments	78,30,672	8,94,102
Excess of Income over Expenditure	4,05,68,745	1,49,55,553
TOTAL	15,47,56,819	11,93,08,163

SCHEDULE - 1



INDIAN INSTITUTE OF SCIENCE
BANGALORE

PROVIDENT FUND UNCLAIMED DUES AS ON 31/03/2021

Amount in Rupees

	Particulars	Date of leaving Service	As on 31-03-2021	As on 31-03-2020
1	Joseph	22/10/03	17,277	17,277
2	Shalini D.S	08/12/06	16,440	16,440
3	Sambasivan C	02/12/06	40,345	40,345
4	Shailaja B.K.	24/03/03	1,59,302	1,59,302
5	Kumar N. Shivarajan	01/05/00	961	961
6	R. Nagaraja	09/01/15	3,54,063	3,54,063
	TOTAL		5,88,388	5,88,388

SCHEDULE - 2



INDIAN INSTITUTE OF SCIENCE
BANGALORE

PROVIDENT FUND INVESTMENTS

Amount in Rupees

Particulars		As on 31-03-2021	As on 31-03-2020
1	GOI 8% Savings (Taxable) Bonds 2003	79,21,80,000	79,21,80,000
2	7.33% MSDL 2027	19,80,31,925	19,80,31,925
3	8.16% GSDL 2029	5,04,21,100	5,04,74,876
4	8.70% LICHFL 2029	10,12,17,827	10,13,70,369
5	8.75% LICHL 2028	30,66,622	30,75,278
6	8.79% LICHL 2024	1,01,34,195	1,01,79,972
7	8.97% LICHFL 2028	1,23,99,106	1,24,51,357
8	9.05% HDFC Bank 2028	10,27,58,368	10,31,23,682
9	8.75% LICHL 2028	4,07,02,691	4,07,93,999
10	7.24% HSDL 2029	-	2,42,34,412
11	8.55% TCFSL 2027	9,05,24,087	9,06,05,870
12	State Bank of India	-	3,80,00,000
13	Kotak Equity Arbitrage Fund - Direct Plan - Growth	1,68,99,155	1,60,00,000
14	SBI Magnum Gilt STP	-	6,27,00,000
15	8.16% KSDL 2029	-	10,67,29,503
16	7.07% GSDL 2031	5,07,33,378	
17	7.11% GSDL 2031	3,02,99,342	
18	7.11% GSDL 2031	5,10,23,031	
19	7.60% TCFSL 2030	7,02,00,268	
20	7.70% LICHFL 2030	5,08,30,631	
TOTAL		1,67,14,21,726	1,64,99,51,243

**PROVIDENT FUND ACCOUNT
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2021**



INDIAN INSTITUTE OF SCIENCE
BANGALORE

Amount in Rupees

Sl.No.	Receipts	2020-21	Sl. No.	Payments	2020-21
I	Opening Balance				
	Bank Balance - S.B. A/c				
	State Bank of India, IISc Campus (No.10270577290)	22,47,426			
II			I		
1	Subscription - GPF	14,22,78,792	1	Withdrawals - GPF	1,29,76,590
2	Subscription - CPF	1,56,30,580	2	Withdrawals - CPF	3,84,52,800
3	Contribution - CPF	43,72,160			
4	Interest on PF Investments	10,92,57,226	3	Final settlements	21,09,44,508
5	Capital Gain on Investments	-			
6	Recovery of Loans	83,40,660	4	Payment of Loans	84,13,200
7	Withdrawal of Investments	50,06,83,611	6	Investments Made	49,92,39,135
			7	Bank Charges	-
				Total I	77,00,26,233
				Closing Balance	
			II	Bank Balance - S.B. A/c	
				State Bank of India, IISc Campus (No.10270577290)	1,27,84,223
	Total II	78,05,63,029			
	GRAND TOTAL	78,28,10,456		GRAND TOTAL	78,28,10,456

MUTUAL BENEFIT FUND ACCOUNT BALANCE SHEET AS AT 31.03.2021



INDIAN INSTITUTE OF SCIENCE
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Amount in Rupees

SOURCES OF FUNDS	Schedule	2020-21	2019-20
Member's Subscription (Old MBF)		8,55,708	8,28,358
Member's Subscription with Interest (New MBF)		82,52,835	1,23,39,083
Excess of Income over Expenditure		4,09,57,813	3,72,77,674
Current Liability		12,200	5,510
TOTAL		5,00,78,556	5,04,50,625
APPLICATION OF FUNDS		2020-21	2019-20
Investments	1	4,42,80,075	5,00,80,075
Interest Receivable		3,66,110	3,66,825
Income Tax - TDS AY 2021-22		10,951	-
Cash in Bank - SBI IISc. (A/c. No.10270577278)		54,21,420	3,725
TOTAL		5,00,78,556	5,04,50,625
Significant Accounting Policies		-	-
Notes on Accounts			

Ms. INDUMATI SRINIVASAN
Financial Controller

Prof. GOVINDAN RANGARAJAN
Director



INDIAN INSTITUTE OF SCIENCE
BANGALORE

MUTUAL BENEFIT FUND (NEW) INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31.3.2021

Amount in Rupees

Particulars	2020-21	2019-20
INCOME		
Interest earned on Investments	35,96,821	35,28,966
Interest earned on Savings Bank A/c	79,538	1,00,141
Other Income	3,780	
TOTAL	36,80,139	36,29,107
EXPENDITURE		
Bank Charges		177
Excess of Income over expenditure	36,80,139	36,28,930
TOTAL	36,80,139	36,29,107

SCHEDULE - 1



INDIAN INSTITUTE OF SCIENCE
BANGALORE

NEW MUTUAL BENEFIT FUND INVESTMENTS

Amount in Rupees

Particulars		As on 31-03-2021	As on 31-03-2020
1	GOI 8% Savings (Taxable) Bonds 2003	1,97,00,000	1,97,00,000
2	State Bank of India	-	58,00,000
3	7.33% MSDL 2027	2,45,80,075	2,45,80,075
	TOTAL	4,42,80,075	5,00,80,075

**MUTUAL BENEFIT FUND ACCOUNT
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2021**

Amount in Rupees

Sl. No.	Receipts	2020-21	Sl. No.	Payments	2020-21
I	Opening Balance				
	Bank Balance - S.B. A/c				
	State Bank of India, IISc Campus (No.10270577278)	3,725			
II			I		
1	Subscription - NMBF	1,93,090	1	Final settlements - NMBF	43,27,312
2	Subscription - MBF	2,41,064	2	Exgratia - NMBF	-
3	Interest on Investments	36,77,344	3	Outright Grants	1,65,740
4	Recovery of Loans	15,985	4	Payment of Loans	5,785
5	Investments	58,00,000	5	Investments	
			6	TDS	10,951
				Total I	45,09,788
				Closing Balance	
				Bank Balance - S.B. A/c	
				State Bank of India, IISc Campus (No.10270577278)	54,21,420
	Total II	99,27,483			
	GRAND TOTAL	99,31,208		GRAND TOTAL	99,31,208

NEW DEFINED CONTRIBUTORY PENSION SCHEME BALANCE SHEET AS AT 31.03.2021



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Amount in Rupees

SOURCES OF FUNDS	Schedule	2020-21	2019-20
Member's Subscription with Interest		78,69,623	54,08,886
Employer's Contribution with Interest		2,33,01,879	1,10,08,516
Excess of Income over Expenditure		66,75,087	62,20,895
TOTAL		3,78,46,589	2,26,38,297
APPLICATION OF FUNDS		2020-21	2019-20
Cash in Bank - SBI IISc. (A/c. No.3020495794)		3,78,46,589	2,26,38,297
TOTAL		3,78,46,589	2,26,38,297
Significant Accounting Policies			
Notes on Accounts			

Ms. INDUMATI SRINIVASAN
Financial Controller

Prof. GOVINDAN RANGARAJAN
Director

NEW DEFINED CONTRIBUTORY PENSION SCHEME INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31.3.2021



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Amount in Rupees

Particulars	2020-21	2019-20
INCOME		
Interest on Savings Bank A/c	6,68,277	8,41,686
TOTAL	6,68,277	8,41,686
EXPENDITURE		
Interest Credited to :		
Member's Subscription	1,07,042	-
Employer's Contribution	1,07,043	-
Excess of Expenditure over Income / Income over Expenditure	4,54,192	8,41,686
TOTAL	6,68,277	8,41,686

NEW DEFINED CONTRIBUTORY PENSION SCHEME RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

Amount in Rupees

Sl. No.	Receipts	2020-21	Sl. No.	Payments	2020-21
I	Opening Balance				
	Bank Balance - S.B. A/c (A/c. No.3020495794)	2,26,38,297			
II					
1	Subscription - Members	6,35,17,663	1	Remittance of Employee Subscription	6,04,70,062
2	Contribution - Employer	9,59,46,642	2	Remittance of Employer Contribution	8,42,40,143
3	Interest on Savings Bank A/c	6,68,277	3	Remittance of Interest on Employee Subscription	1,07,042
			4	Remittance of Interest on Employer Contribution	1,07,043
			5	Bank Charges	-
				Total I	14,49,24,290
				Closing Balance	
				Bank Balance - S.B. A/c (A/c. No.3020495794)	3,78,46,589
	Total II	16,01,32,582			
	GRAND TOTAL	18,27,70,879		GRAND TOTAL	18,27,70,879



The background of the entire page is a stylized illustration in shades of orange and brown. It depicts several people from the chest up, all wearing face masks. The figures are rendered in a flat, graphic style. Scattered throughout the background are several yellow, spiky virus-like particles, some of which are larger and more detailed than others. The overall theme suggests a focus on health, safety, and communication during a pandemic.

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