



AUDITOR'S REPORT

To

**The Member,
NORTH EASTERN INSTITUTE OF AYURVEDA & HOMOEOPATHY (NEIAH)
MAWDIANGDIANG, SHILLONG,
MEGHALAYA – 793018**

1. We have audited the attached Balance Sheet of **NORTH EASTERN INSTITUTE OF AYURVEDA & HOMOEOPATHY (NEIAH)**, Shillong as at 31st March, 2013 and the Income & Expenditure Account for the period ending from 22.08.2012 to 31.03.2013. These financial Statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing and accounting 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 of materials misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimate made by the Institute, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion, subject to :

Further we report that :

- a. We have obtained all the information and explanations, which to the best of our knowledge & belief were necessary for the purpose of our audit.
- a. In our opinion maintenance of books of accounts requires improvement so far as appears from our examination of the books of accounts.
- b. The Balance Sheet, Income & Expenditure are in agreement with the books of account.
- c. In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Income & Expenditure account together with the Notes thereon give a true and fair view of the state of affairs of the Institute as on 31st March, 2013.

Dated Shillong
The 2nd August, 2014



For. R. Pal & Co.
Chartered Accountants
(RANADHIR PAL)
Proprietor

NORTH EASTERN INSTITUTE OF AYURVEDA & HOMOEOPATHY (NEIAH)
MAWDIANGDIANG, SHILLONG, MEGHALAYA - 793018

BALANCE SHEET AS AT 31st MARCH, 2013

<u>CAPITAL FUND AND LIABILITIES</u>	<u>SCHEDULE</u>	<u>AMOUNT (Rs.)</u>
CAPITAL FUND	1	513808285.08
CURRENT LIABILITIES	2	516493.00
	TOTAL	<u>514324778.08</u>
 <u>ASSETS</u> 		
FIXED ASSETS	3	214158586.00
CURRENT ASSETS, LOANS & ADVANCES	4	300166192.08
	TOTAL	<u>514324778.08</u>
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS	5	

Per report annexed


Dated 2nd August, 2014
Shillong

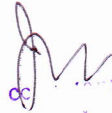
R. Pal & Co.
Chartered Accountants



(RANADHIR PAL)
Proprietor



For and on behalf of NORTH EASTERN INSTITUTE OF AYURVEDA & HOMOEOPATHY (NEIAH)


(Administrative Officer)
North Eastern Institute of
Ayurveda Homoeopathy
Shillong


cc
North Eastern Institute of
Ayurveda & Homoeopathy
Shillong


14/11/14
Director
Director
North Eastern Institute of Ayurveda &
Homoeopathy, Shillong, Meghalaya

**NORTH EASTERN INSTITUTE OF AYURVEDA & HOMOEOPATHY (NEIAH)
MAWDIANGDIANG, SHILLONG, MEGHALAYA - 793018**

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 23rd AUGUST, 2012 to 31st MARCH, 2013

<u>INCOME</u>	<u>SCHEDULE</u>	<u>AMOUNT (Rs.)</u>
Grants	6	11100000.00
Interest earned from Fixed Deposits		827102.00
Registration Fee		20920.00
Increase in Stock of Medicine		0.00
TOTAL (A)		111848022.00
<u>EXPENDITURE</u>		
Establishment Expenses	7	2543890.00
Administrative Expenses	8	1456295.00
Other Expenses	9	310867.00
Depreciation	3	278153.00
Decrease in Stock of Medicine		99664.28
TOTAL (B)		4688869.28
Balance being excess of Income over Expenditure (A-B) carried to Capital Fund		107159152.72

Per report annexed


Dated 2nd August, 2014
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**NORTH EASTERN INSTITUTE OF AYURVEDA & HOMOEOPATHY (NEIAH)
MAWDIANGDIANG, SHILLONG, MEGHALAYA - 793018**

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2013

<u>SCHEDULE - 1 CAPITAL FUND</u>	<u>AMOUNT (Rs.)</u>
Per Last Account	406649132.36
Balance of Net income transferred from the Income & Expenditure Account	107159152.72
TOTAL	<u>513808285.08</u>

SCHEDULE - 2 CURRENT LIABILITIES AND PROVISIONS

CURRENT LIABILITIES

<u>Other Current Liabilities</u>	
(i) Salary & Outsourced fee	327958.00
(ii) Rent	67920.00
(iii) CPF	59651.00
(iv) GIS	860.00
(v) Audit fee	22472.00
(vi) Compilation Fee	33708.00
(vii) Electricity	3924.00
	516493.00
TOTAL	<u>516493.00</u>

Per report annexed


Dated 2nd August, 2014
Shillong




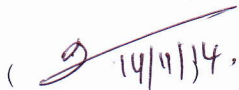
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st March 2013

SCHEDULE - 3 FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION		NET BLOCK	
	Opening	Additions during the period	Cost at the period end	On additions during the period	Total upto the period end	As at 31/03/13	As on 22/08/2012
FIXED ASSETS							
Furniture & Fixture	2720748.00	0.00	2720748.00	129700.00	627018.00	2093730.00	2223430.00
Photocopier Machine	200624.00	0.00	200624.00	12049.00	74971.00	125653.00	137702.00
Computer	491380.00	0.00	491380.00	80937.00	341069.00	150311.00	231248.00
Office Equipment	44000.00	0.00	44000.00	2876.00	14011.00	29989.00	32865.00
Sundry Assets	80630.00	0.00	80630.00	6109.00	16917.00	63713.00	69822.00
Television	89400.00	0.00	89400.00	5843.00	28467.00	60933.00	66776.00
Medical Equipments	15880.00	0.00	15880.00	1038.00	5056.00	10824.00	11862.00
EPAX	130150.00	0.00	130150.00	10007.00	25787.00	104363.00	114370.00
CCTV	123458.00	0.00	123458.00	10397.00	15027.00	108431.00	118828.00
LAN Connection	227943.00	0.00	227943.00	19197.00	27745.00	200198.00	219395.00
Capital Work in Progress (Permanent Campus Building/Technical Design/Water Supply)	86610441.00	12460000.00	211210441.00	0.00	0.00	211210441.00	86610441.00
TOTAL	90734654.00	12460000.00	215334654.00	278153.00	1176068.00	214158586.00	89836739.00

Dated 2nd August, 2014
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Per report annexed

R. Pal & Co.

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**NORTH EASTERN INSTITUTE OF AYURVEDA & HOMOEOPATHY (NEIAH)
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2013

SCHEDULE - 4 CURRENT ASSETS, LOANS AND ADVANCES

AMOUNT (Rs.)

(A) CURRENT ASSETS

1. Inventories :

Stock of Medicines (As valued & certified by the Management)

926351.08

34.00

2. Cash balances in hand :

3. Bank balances :

(a) With Schedule Bank, Bank of Baroda,

Mawdiangdiang Branch:

On Current Accounts

10292248.00

14000000.00

On Fixed Deposit Accounts

150292248.00

TOTAL

151218633.08

(B) LOANS & ADVANCES

(i) Advance to HSCC (India) Ltd. for construction of
Institute's buildings

148789559.00

100000.00

(ii) Advance to Ayush Bhawan

14000.00

(iii) Advance for Official expenses

44000.00

(iv) Advance to Consultant

GRAND TOTAL

300166192.08


Per report annexed

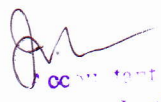
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NORTH EASTERN INSTITUTE OF AYURVEDA & HOMOEOPATHY (NEIAH)
MAWDIANGDIANG, SHILLONG, MEGHALAYA - 793018
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2013

AMOUNT (Rs.)

SCHEDULE - 6 GRANTS

Grants received from:

Department of AYUSH, Ministry of Health & Family Welfare, Govt. of India	111000000.00
Institute of Post Graduate Teaching & Research in Ayurveda, Jamnagar for CME Programme	0.00
Central Council for Research in Ayurvedic Science	0.00
TOTAL	111000000.00

SCHEDULE - 7 ESTABLISHMENT EXPENSES

Salary & Allowances and Fee for Outsourced Staff	2526690.00
Honorarium	17200.00
TOTAL	2543890.00

SCHEDULE - 8 ADMINISTRATIVE EXPENSES

Audit fee	11236.00
Compilation Fee	16854.00
Advertisement & Publicity	269484.00
Rent	555960.00
Vehicle hiring charges	19730.00
Travelling & Conveyance	218894.00
Electricity Charges	31966.00
Miscellaneous Expenses	1900.00
Telephone & Internet Charges	70877.00
Newspaper & Periodicals	12155.00
Office Expenses	5080.00
Printing & Stationery	163420.00
Postage	6589.00
Repairs & Maintenance	4836
Food & Accomodation	61036.00
Refreshment	6278.00
TOTAL	1456295.00

SCHEDULE - 9 OTHER EXPENSES

Purchase of Medicines	310867.00
	310867.00


Per report annexed

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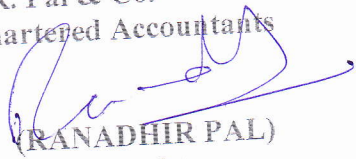
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st March, 2013

SCHEDULE - 5 - SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

NOTES ON ACCOUNTS

- (a) The Institute has been registered under the Meghalaya Societies Registration Act 1983 on 23.08.2012. Prior to 23.08.2012 the Institute was under the administrative control of Ministry of Health and Family Welfare, Department of Ayush. After the registration wef 23.08.2012 the Assets & Liabilities as on 22.08.2012 has been taken over as opening balance in the Institute's account.
- (b) Due to non implementation of New Pension Scheme, provident fund deducted from regular employees of the Institute has not yet been deposited in the Govt. Account. Provision has also not been made towards employer's share of Provident Fund.
- (c) Pension, Gratuity and Leave Encashment Liability has not been provided for employees of the Institute.
- (d) The land at Mawdiangdiang, Shillong where the building of the institute is being constructed in the name of the North Eastern Indira Gandhi Regional Institute of Health & Medical Sciences (NEIGRIHMS). No deed of conveyance/other legal formalities have been executed between the Institute and NEIGRIHMS to confer title of the said land to the Institute. Accordingly, the value of the land has not been taken into Account.
- (e) Schedule 1 to 9 are annexed to and form an integral part of the Balance Sheet as at 31st March, 2013 and Income & Expenditure Account for the period ended on that date.


For R. Pal & Co.
Chartered Accountants



(RANADHIR PAL)
Proprietor



For and on behalf of NORTH EASTERN INSTITUTE OF AYURVEDA & HOMOEOPATHY (NEIAH)

Date: 2nd August, 2014


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MAWDIANGDIANG, SHILLONG, MEGHALAYA – 793018

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st March, 2013

SCHEDULE - 5 – SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION:

The financial statements have been prepared on the basis of historical cost convention and on the accrual basis.

2. REVENUE RECOGNITION:

Grant in aid received is charged to Income & Expenditure as the same is received in lumpsum, meant partly for capital & revenue expenses.

3. FIXED ASSETS:

Fixed Assets has been stated at cost and accounted for at historical cost.

4. DEPRECIATION:

4.1 Depreciation has been provided on WDV method as per the rate prescribed in the Income Tax Act 1961

5. FOREIGN CURRENCY TRANSACTION:

Foreign exchange transaction during the year is NIL.

