

PUNJAB ENGINEERING COLLEGE (DEEMED TO BE UNIVERSITY)
SECTOR 12 CHANDIGARH
CONSOLIDATED BALANCE SHEET AS AT 31.03.2025

(Amount in Rs.)

SOURCE OF FUNDS	Schedule	Current Year	Previous Year
UNRESTRICTED FUND			
Corpus	1	1,979,960,933	1,894,725,476
Grant in Kind (for COE)	1A	559,539,248	669,336,958
Designated/Earmarked/Endowment Fund	2	757,049,405	683,621,951
Current Liabilities & Provisions	3	114,158,507	100,355,396
TOTAL		3,410,708,093	3,348,039,782
APPLICATION OF FUNDS	Schedule	Current Year	Previous Year
FIXED ASSETS			
Tangible Assets	4	1,011,127,814	1,157,846,130
Capital Work-in-Progress	4	146,986,314	145,918,875
CURRENT ASSETS	5	2,214,063,053	2,005,704,803
LOANS,ADVANCES & DEPOSITS	6	38,530,912	38,569,974
TOTAL		3,410,708,093	3,348,039,782
Significant Policies and Notes on Accounts	18		

FOR NAV & Co LLP

For Punjab Engineering College (Deemed to be University)

CHARTERED ACCOUNTANT

FRN No.: 023868N/N500443

(CA-VIKAS BANSAL)

M.No. - 522747

(Partner)



Director

Assistant Controller (F & A)

Registrar

UDN: 25522747 N D N 68/13

Place : Chandigarh

Date : 31/12/2025

Director
Punjab Engineering College
(Deemed to be University)

Chandigarh

Assistant Controller (F&A)
Punjab Engineering College
(Deemed University)
Chandigarh

Registrar
Punjab Engineering College
(Deemed to be University)
Chandigarh

PUNJAB ENGINEERING COLLEGE (DEEMED TO BE UNIVERSITY)
SECTOR 12 CHANDIGARH
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR 01.04.2024 TO 31.03.2025

Particulars	Schedule	Current Year	(Amount in Rs.) Previous Year
A. INCOME			
Academic Receipts	7	508,159,905	499,621,102
HOSTEL Income	8	137,771,452	111,476,127
TEQIP Income		-	-
Grant & Donations	9	700,000,000	700,000,000
Other Income	10	154,962,409	119,244,083
Grant in KIND (for COE)	1A	109,797,710	136,544,103
(To the extent of depreciation on assets acquired in KIND)			
TOTAL (A)		1,610,691,477	1,566,885,415
B. EXPENDITURE			
Staff Payment & Benefits(Establishment Expenses)	11	919,798,838	836,316,347
Academic Expenses	12	21,406,908	24,683,338
Administrative and General Expenses	13	295,169,643	250,418,006
Transportation Expense	14	426,894	670,017
Repair & Maintenance	15	40,010,886	53,388,548
Increase/Decrease in Stock (HOSTEL)	16	36,280	(48,566)
Depreciation	4	192,143,861	224,503,801
TOTAL (B)		1,468,993,310	1,389,931,490
C. Surplus / (Deficit) Before Appropriations (A-B)		141,698,167	176,953,924
D. APPROPRIATIONS TO FUNDS	17	56,462,710	46,077,306
E. Balance being Surplus/ (Deficit) carried to Capital Fund (C-D)		85,235,457	130,876,619
Significant Policies and Notes on Accounts	18		

FOR NAV & Co LLP
 CHARTERED ACCOUNTANT

FRN No.: 023868N/N500443



(CA VIKAS BANSAL)
 M.No. - 522747
 (Partner)

UDIN: 2552274711RVM0N6813
 Place : Chandigarh
 Date : 31/12/2025

For Punjab Engineering College (Deemed to be University)

Director
 Punjab Engineering College
 (Deemed to be University)
 Chandigarh

Director Assistant Controller (F & A) Registrar

Registrar
 Punjab Engineering College
 (Deemed to be University)

Assistant Controller (F&A)
 Punjab Engineering College
 (Deemed University)
 Chandigarh

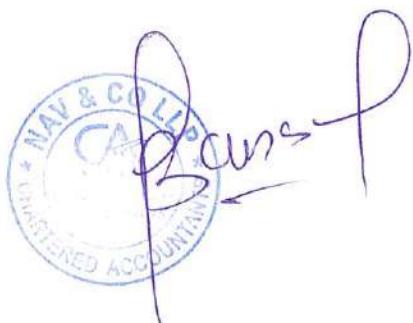
PUNJAB ENGINEERING COLLEGE (DEEMED TO BE UNIVERSITY)
Schedules Forming Part of Consolidated Balance Sheet

Schedule 1 - CORPUS

Particulars	UNIVERSITY	HOSTEL	TOTAL	Previous Year
Balance As at the Beginning of the Year	1,720,573,875	174,151,601	1,894,725,476	1,763,848,857
Add: Funds Transfer from SSP Fund to Institute's fund/ Corpus Fund (to the extent utilised for Capital Expenditure)				
Add: Additions during the year in Hostel Corpus	-	-	-	-
Add: GIA (Plan) Utilized	-	-	-	-
Add/Deduct: Surplus (Deficit) (transferred from income and expenditure account)	37,610,858	47,624,599	85,235,457	130,876,619
Less: Amount Written Off	-	-	-	-
BALANCE AT THE YEAR END	1,758,184,734	221,776,199	1,979,960,933	1,894,725,476

Schedule 1(A) - GRANT IN KIND (for COE)

Particulars	Current Year	Previous Year
Grant in Kind received from Siemens for Center of Excellence (COE)	669,336,958	805,881,061
Less: Transferred to Income & Expenditure account to the extent of depreciation on Fixed Assets acquired in Kind for COE	109,797,710	136,544,103
TOTAL	559,539,248	669,336,958



PUNJAB ENGINEERING COLLEGE (DEEMED TO BE UNIVERSITY)

Schedules Forming Part of Consolidated Balance Sheet
SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS

Particulars	Current Year	Previous Year
A. CURRENT LIABILITIES		
Deposit From Student - Student Security	30,112,291	26,160,291
Deposit From Others		
Earnest Money Institute (SSF)	1,756,851	1,746,851
Earnest Money Institute	909,162	939,843
Statutory Liabilities		
TDS Payable as per Income Tax Act	3,768,694	3,333,477
TDS Payable as per GST Act	443,725	323,133
GST Payable	125,946	136,991
Other Current Liabilities		
TDS Payable to Hostel	1,681,691	1,681,691
TDS Payable to Hostel (AY 2023-24)	321,097	-
TDS (Ssf)	-	-
License Fee To Chd Admn	143,860	42,919
Security Deposit Payable	1,253,439	1,022,769
NPS Fund	4,589,105	3,770,268
Water Charges Payable	51,199	60,578
Other Advance Receipt	2,084,945	154,227
CPS/ NPS Fund Payable	-	1,612
GIS Payable	240	-
Interest on Grant Payable to Chd Admin	1,627,426	2,139,180
Rent Payable to Chd Admn	266,641	145,718
Total (A)	49,136,312	41,659,547
HOSTEL		
Central Security	22,697,254	19,745,141
Maintenance Fund	11,836,851	14,566,866
Covid Security	1,327,067	1,337,067
Mess Advance	4,623,591	4,256,452
Room Rent, Electricity & Water	4,433,592	7,042,689
Establishment Fund	12,844,752	10,678,923
Security & Earnest Money	92,741	121,526
Advances Received	602,650	-
Expenses Payable	587,505	583,207
Total (B)	59,046,004	58,331,870
B. Creditor for Expenses (Institute)	5,976,192	363,979
Total (C)	5,976,192	363,979
GRAND TOTAL (A+B+C)	114,158,507	100,355,396



PUNJAB ENGINEERING COLLEGE (DEEMED TO BE UNIVERSITY)

Schedules Forming Part of Consolidated Balance Sheet

SCHEDULE 5 - CURRENT ASSETS

Particulars	Current Year	Previous Year
Cash in Hand (HOSTEL)	118,070	120,284
Closing Stock (HOSTEL)	470,452	506,732
Bank Balances with Scheduled Banks		
PEC (INSTITUTE)	1,729,926,900	1,576,092,052
HOSTEL	315,913,556	266,071,273
TEQIP PHASE III	167,634,075	162,914,462
TOTAL	2,214,063,053	2,005,704,803



PUNJAB ENGINEERING COLLEGE (DEEMED TO BE UNIVERSITY)
Schedules Forming Part of Consolidated Balance Sheet

SCHEDULE 6 - LOANS, ADVANCES AND DEPOSITS

Particulars	Current Year	Previous Year
1. Long-term Advance to Employees (Interest bearing)	-	-
2. Advances and other amount recoverable in Cash or in kind or value to be received		
Advance from Institute Fund	941,225	1,075,275
Advance from SSF Fund	114,824	33,227
Advance from R & D Fund	384,183	384,183
Advance to Supplier	37,210	37,210
Advance to Staff from Teqip Phase-III	-	40,000
3. Others		
Recoverable From UCO Bank	-	5,743
Security Deposit	290,983	290,983
TDS and TCS Recoverable	28,955,851	29,691,012
4. Imprest to Official	-	10,000
(Detail as per Annexure - VII enclosed)		
Total (A)	30,724,276	31,567,633
5. Loans and Advances (HOSTEL) :		
Advance to be received in cash or in kind or for the value of goods to be received	870,106	510,009
Security Deposits	42,918	42,918
TDS Recoverable	6,107,457	5,663,259
Total (B)	7,020,481	6,216,186
6. Loan and Advances (TEQIP PHASE- III)		
TDS Receivable	786,155	786,155
Total (C)	786,155	786,155
GRAND TOTAL (A+B+C)	38,530,912	38,569,974



PUNJAB ENGINEERING COLLEGE (DEEMED TO BE UNIVERSITY)

Schedules Forming Part of Consolidated Balance Sheet

SCHEDULE 7 - ACADEMIC RECEIPTS

Particulars	Current Year	Previous Year
FEE FROM STUDENTS		
Academic		
Admission Fee	5,075,000	3,964,902
Registration fee	3,198,002	2,409,779
Tuition Fee	497,620,531	491,954,507
Total (A)	505,893,533	498,329,188
Examinations		
Examination Fee	251,000	282,000
Mark Sheet, Certification Fee	636,500	517,500
Total (B)	887,500	799,500
Other Fees		
Fees for Conduction Admission	865,917	-
Identity Card Fees	51,500	49,500
Misc Income / Fine	461,455	442,914
Total (C)	1,378,872	492,414
Grand Total (A+B+C)	508,159,905	499,621,102

SCHEDULE 8 - HOSTEL INCOME

Particulars	Current Year	Previous Year
Mess Charges	42,723,755	37,513,238
Washing Charges	2,371,570	2,208,574
Establishment Charges	49,213,180	43,368,917
Hostel Welfare	12,637,474	10,386,033
TV Charges	2,371,570	1,911,859
Bank Interest Earned	18,426,602	14,096,031
Contingency Charges	2,387,470	1,876,398
Furniture Fund	7,627,534	-
Mess Receipts	12,298	115,076
TOTAL	137,771,452	111,476,127



PUNJAB ENGINEERING COLLEGE (DEEMED TO BE UNIVERSITY)

Schedules Forming Part of Consolidated Balance Sheet

SCHEDULE 9- GRANTS & DONATIONS

Particulars	Receipt during the year	Previous Year
Opening Balance	-	-
Add - Receipts During the Year (Chandigarh Administration) (Plan and Non Plan)	700,000,000	700,000,000
Less: Transfer to Pension Fund Trust	-	
Balance Transferred to Revenue Grant	700,000,000	700,000,000

SCHEDULE 10 - OTHER INCOME

Particulars	Current Year	Previous Year
A. Interest on term-deposits/Recurring Deposits		
a) With Scheduled Banks (Indusind Bank/Canara Bank)	70,987,382	44,356,152
Total (A)	70,987,382	44,356,152
B. Interest on Savings/Autosweep Accounts		
With Scheduled Banks (Interest of Auto Sweep, Interest on Scholarship, Interest on Admission A/c etc.)	13,119,807	15,109,839
Total (B)	13,119,807	15,109,839
C. Interest on		
a) Interest from Loan To Employees	60,000	66,833
b) Interest from Institute R&D	8,481	6,425
c) Interest from Reg. & App. Fee A/c	7,807	59,313
d) Interest from Registration Pec Hydro A/c	871	4,376
e) Interest from Consultancy A/c	3,041,769	2,189,550
f) Interest from (TA/DA)	-	1,020
g) Interest from E-misc	-	4,895
h) Interest from EMD Forfited	-	872
i) Interest from Income Tax Refund	247,632	-
Total (C)	3,366,560	2,333,284
D. Others		
Consultancy Income	58,163,651	49,360,052
Faculty Guest House Income	915,385	740,737
Registration & Application Fee	2,160,023	781,169
Lapse Security	8,000	595,000
Misc. Income (Ssf)	934,161	1,253,428
Misc. Income (Institute)	7,431	-
Misc. Sponsored Project	123,977	144,260
Short & Excess	57	-
EMD Forfeited	30,000	40,000
Interest on EMD Forfeited	2,721	-
Pec Fest Income	5,143,254	4,530,162
Total (D)	67,488,660	57,444,808
GRAND TOTAL (A+B+C+D)	154,962,409	119,244,083



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SCHEDULE 11 - STAFF PAYMENTS & BENEFIT (ESTABLISHMENT EXPENSES)

Particulars	Current Year	Previous Year
Salaries, Wages & other benefits (Institute)	840,928,286	770,361,160
Salaries, Wages & other benefits (Hostel)	26,868,437	24,623,165
LTC facility	3,049,265	2,733,762
Perk for Faculty	8,045,784	1,401,404
Medical Reimbursement	7,996,515	5,351,125
Contribution to Recognised Provident Fund	32,910,551	31,845,731
TOTAL	919,798,838	836,316,347

SCHEDULE 12 - SEMINAR AND SCHOLARSHIP EXPENSES

Particulars	Current Year	Previous Year
Scholarship	21,406,908	24,683,338
TOTAL	21,406,908	24,683,338



PUNJAB ENGINEERING COLLEGE (DEEMED TO BE UNIVERSITY)

Schedules Forming Part of Consolidated Balance Sheet

SCHEDULE 13- ADMINISTRATIVE & GENERAL EXPENSES

Particulars	Current Year	Previous Year
Administrative Expenses (Institute)		
Advertisement & Publicity	125,234	1,025,481
Consumables	14,121,924	13,978,040
Hostel Maintenance Expenses / Purchase of Furniture	7,627,534	-
Electricity & Power	13,304,450	13,173,095
Legal Expenses	602,390	627,406
Office Expenses	316,100	212,688
New Paper, Books & Periodicals	91,270	74,914
Professional Expenses	694,242	721,220
Printing & Stationary	2,329,655	1,668,764
Admission Expenses	3,015,944	2,864,202
Subscriptions/Contingent Expenses	4,421,376	5,286,478
Telephone & Internet Charges	952,076	938,090
Travelling & Conveyance Expenses	6,631,154	5,228,701
Water Charges	4,632,494	11,820,449
Water Charges (Prior Period)	23,836,729	-
Honorarium	1,667,209	2,605,882
Outsourcing Maint (Manpower,Security & Sanitation etc)	131,014,235	124,838,577
Conference Expense	501,139	57,011
Property Tax	9,369,882	-
Fee & Taxes	285,433	605,000
Registration and Membership Fees	59,000	-
Pec Fest Expenses	8,445,939	3,625,484
Interest Paid on GST	8,746	13,581
Interest Paid on TDS	1,279	890
Faculty Guest House Expenses	523,185	84,707
Bank charges	24,646	22,560
Total (A)	234,603,265	189,473,221



SCHEDULE 13- ADMINISTRATIVE & GENERAL EXPENSES..Contd

Particulars	Current Year	Previous Year
Administrative Expenses (Hostel)		
Audit fees	312,464	267,624
Bank charges	61,531	57,140
Club Expenses	151,775	162,893
Electricity charges	27,819	4,233
Waste Disposal Expenses	121,418	136,248
Honorarium	409,987	326,137
ESI Paid	756,264	703,873
Provident Fund	3,195,067	2,790,142
Hostel Expenses	1,892,989	1,927,270
Staff Welfare	421,522	463,332
Mess Charges	43,417,644	42,987,560
Misellaneous Expenses	92,056	193,277
Newspapers, Books & Periodicals	70,423	74,500
Fuel Charges	2,792,966	3,561,780
Printing & Stationary	154,928	125,752
Consultancy Charges	286,044	355,324
Labour Welfare Expense	66,400	45,675
Security Expenses	3,939,021	5,012,349
Generator Running Expenses	461,396	447,125
Interest On TDS	4,763	650
Washing Charges	1,929,901	1,301,902
Total (B)	60,566,378	60,944,785
GRAND TOTAL (A+B)	295,169,643	250,418,006



SCHEDULE 14- TRANSPORTATION EXPENSES

Particulars	Current Year	Previous Year
Vehicles Running/Hire /Repair expenses (Institute)	426,894	670,017
TOTAL	426,894	670,017

SCHEDULE 15 - REPAIRS & MAINTENANCE

Particulars	Current Year	Previous Year
Repair & Maintenance Exp (Institute)	39,105,730	50,365,115
Repair & Maintenance Exp (Hostel)	905,156	3,023,433
TOTAL	40,010,886	53,388,548

SCHEDULE 16- INCREASE/DECREASE IN STOCK (HOSTEL)

Particulars	Current Year	Previous Year
Closing Stock	470,452	506,732
Less: Opening Stock	506,732	458,166
TOTAL	(36,280)	48,566

SCHEDULE 17 - APPROPRIATION

Particulars	Current Year	Previous Year
Consultancy Fund (CF)	41,291,961	33,879,488
Department Development Fund (DDF)	8,153,528	1,928,644
Incentive Of Staff Expenses (IS)	2,417,667	1,219,740
Institute Development Fund (IDF)	3,087,926	6,495,194
Professional Development Fund (PDF)	1,511,628	2,554,240
TOTAL	56,462,710	46,077,306



PUNJAB ENGINEERING COLLEGE (DEEMED TO BE UNIVERSITY)

Schedules Forming Part of Consolidated Balance Sheet

Schedule 2 -DESIGNATED/EARMARKED FUNDS

Name of Fund	Opening Balance	Additions	Utilisation	Closing Balance
		Further Receipts (Including Interest)	Revenue Expenditure (Including Interest)	
Research & Development Fund (Institute)	430,114	526,145	596,648	359,611
Sponsored Research Projects (Detail-Annexure -I)	170,802,107	23,146,248	13,163,678	180,784,677
Admission Fund	1,355,889	-	807,506	548,383
CI (Consultancy Fund)	29,008,146	41,291,961	48,488,577	21,811,530
Consultancy & Others (Seminars)	1,528,163	-	-	1,528,163
CPS Pension Fund	319,045	35,527	354,572	-
DDF (Department Development Fund (DDF))	9,466,157	2,417,667	-	11,883,824
DDF (R&D)	2,163,482	159,737	269,690	2,053,529
Donation A/c	27,941,904	6,417,273	1,743,553	32,615,624
Donation (Foreign Contribution)	12,732,810	5,372,341	151,570	17,953,581
Donation Alumni Fund	6,943,153	202,195	1,575,341	5,570,007
Hostel Maintenance Fund	39,049,842	11,072,500	115,000	50,007,342
IDF (Institute Development Fund (IDF))	30,786,782	8,153,528	490,285	38,450,025
IDF (R&D)	5,315,263	399,340	28,759	5,685,844
IS (Incentive to Staff (IS))	5,143,438	1,517,628	1,049,946	5,611,120
IS (R&D)	779,175	79,868	19,280	839,768
M.E. CSE (IS)	15,743,731	1,069,830	1,297,516	15,516,045
PDF (Professional Development Fund (PDF))	10,480,984	3,087,926	1,076,393	12,492,517
PDF (R&D)	1,572,032	159,737	219,580	1,512,189
Ssf (Student Service Fund)	83,114,287	47,615,404	21,714,509	109,015,182
Teqip Phase II Corpus Fund	6,640,571	171,034	1,293,485	5,518,120
Teqip Phase II Equipment Fund	11,260,022	312,595	-	11,572,617
Teqip Phase II Faculty Dev. Fund	14,102,550	391,811	236	14,494,125
Teqip Phase III Fund	130,228,260	13,948,667	8,658,603	135,518,324
Teqip Phase II Maintenance Fund	119,768	3,264	236	122,796
Teqip Phase II Project Fund	1,389,446	6,590,403	6,548,097	1,431,752
Scholarship (Visvesvaraya Scheme)	18,127	210,143	228,270	-
Scholarship (J & K Students)	625,000	3,125,000	2,875,000	875,000
Scholarship SPDC (Edcl Ltd)	500,000	-	-	500,000
Scholarship Fund (ARDDB)	265,000	480,000	240,000	505,000
Development Fund (Hostel)	63,796,707	8,476,010	-	72,277,716
Total	683,621,951	186,433,783	113,006,330	757,049,405
Previous Year	543,181,006	190,766,924	84,217,130	683,621,951



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PUNJAB ENGINEERING COLLEGE (DEEMED TO BE UNIVERSITY)
Detail of Sponsored Research Projects

Annexure - I

Particulars	Opening Balance	Additions Further Receipts	Utilisation Revenue Expenditure	Closing Balance
Rps Ajay	194,996	-	194,996	-
Rps Anu Partap	370,350	4,061	374,411	-
Rps Arun Kumar (AICTE)	-	252,167	94,272	157,895
Rps Arun Kumar (5th IEEE)	-	1,045,449	1,022,624	12,825
Rps Arun Kumar (Naval Gan 2064)	3,349,529	89,609	334,953	3,104,185
Rps Sandeep CSIR	-	30,093	-	30,093
Rps Sanjeev Kumar Telecom (369)	-	478,800	290	478,510
Rps Sanjeev Kumar (Agamatiel)	-	58,218	51,630	6,588
Rps Deepak Kumar Sharma	2,462,321	128,540	705,388	1,885,473
Rps Divya Cluster	-	5,022,638	-	5,022,638
Rps Haranpreet Sandhu 2	-	4,546	-	4,546
Rps Haranpreet Singh	-	4,092	-	4,092
Rps Haranpreet Singh Sandhu (Conf.)	-	95,400	-	95,400
Rps Navneet (Indo German)	-	280,748	279,786	962
Rps DST CH-60 UT CHD PMSS	373,846	110	373,956	-
Rps Ganeshwar	2,295	15	2,310	-
RPS Padmavati (AICTE)	-	456,561	405,431	51,130
Rps Gaurav Karyashala	500,739	2,406	503,145	-
Rps Geeta Arora	101,316	675	101,991	-
Rps Gurdeep Singh	763,264	13,318	461,906	314,676
Rps Gurdeep Singh 2	1,485,831	40,699	-	1,526,530
Rps-IBM Divya	862,753	23,738	-	886,491
RPS JD Sharma (SP)	571,086	38,835	97,918	512,003
Rps Kalpana Chawla Chair	141,275,159	10,735,161	1,670,724	150,339,596
Rps Kamal Kumar (Mapping Saturated)	435,719	26,138	461,857	-



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PUNJAB ENGINEERING COLLEGE (DEEMED TO BE UNIVERSITY)
Detail of Sponsored Research Projects

Annexure - I

Particulars	Opening Balance	Additions		Utilisation	Closing Balance
		Further Receipts	Revenue Expenditure		
Rps Sarbjit Singh (SP)	-	203,797	-	-	203,797
Rps Sarbjit Singh (Inter. Conf.)	-	366,850	262,323	104,527	104,527
Rps Manoj Arora (Digital Land)	1,672,858	46,074	-	-	1,718,932
Rps Manoj K Arora & Kamal K (Study of Glacier)	140,680	3,897	-	-	144,577
Rps Manpreet (Phd Scholar)	213,013	-	-	213,013	-
Rps Padmavati	444,280	1,171,879	1,295,387	320,772	320,772
Rps Parveen Kalra 3d Printing	47,352	1,343	-	-	48,695
Rps Rakesh & Tushar Siag (SP)	6,162,812	142,507	1,746,924	4,558,395	4,558,395
RPS Ramna Fellowship	22,219	640	-	-	22,859
RPS R M Belokar	1,808	12	1,820	-	-
Rps R.S Walia (AICTE)	23,384	-	23,384	-	-
Rps Sanjeev (Investigation)	3,009	42,191	-	-	45,200
Rps Sanjeev Kumar (SP)2063	44,760	882,391	815,625	111,526	111,526
Rps Sanjeev Kumar (2081)	2,101,470	58,416	-	-	2,159,886
Rps Sanjeev Kumar (2081-2)	600,405	522,409	473,472	649,342	649,342
Rps Sanjeev Kumar (AG UT)	80,250	-	80,250	-	-
Rps Sanjeev Kumar (SP)2068	2,046,307	752,056	775,937	2,022,426	2,022,426
Rps Shipra Chaudhary	14,157	1,172	15,329	-	-
Rps Shipra Chaudhary 2	114,860	279	115,139	-	-
Rps Smart City	1,977,298	54,548	-	-	2,031,846
Rps Sushant Sameer (Fab.& Per.)	2,031	76	-	-	2,107
Rps Sushil Kumar	1,602,179	43,605	197,487	1,448,297	1,448,297
Rps Sushil Kumar-2	737,771	20,089	-	-	757,860
Total	170,802,107	23,146,248	13,163,678	180,784,677	170,802,107
Previous Year	152,501,286	37,150,490	18,849,669	170,802,107	



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SCHEDULE - 4

SCHEDULE OF FIXED ASSETS AS ON 31.03.2025

Name of assets	Rate %	Opening balance as at 01.04.2024	Addition on or before 03.10.2024	Addition after 03.10.2024	Sale/adjustment during the year	Closing balance as at 31.03.2025	Depreciation during the year	W D V as at 31.03.2025	(Amount in Rs.)
Air Conditioner	15%	3,898,817	71,088	-	-	3,969,905	595,486	3,374,419	3,374,419
Building	10%	246,866,970	-	-	-	246,866,970	24,686,970	222,180,273	222,180,273
CCTV	15%	1,979,602	-	-	-	1,979,602	296,940	1,682,662	1,682,662
Equipments	15%	14,753,780	6,260	1,346,836	-	16,106,876	2,315,019	13,791,857	13,791,857
Networking	40%	2,592,156	-	-	-	2,592,156	1,036,862	1,555,294	1,555,294
Electric Installation	15%	23,414	-	-	-	23,414	3,512	19,902	19,902
Computer Software	40%	10,315,426	1,320,868	2,423,379	-	14,059,673	5,139,193	8,920,480	8,920,480
Computer System	40%	2,367,076	557,173	7,807,163	-	10,731,412	2,731,132	8,000,280	8,000,280
Coilers	10%	1,032,996	-	-	-	1,032,996	103,300	929,696	929,696
Furniture & Fixture	10%	13,929,630	71,498	124,460	-	14,125,588	1,406,336	12,719,252	12,719,252
Invertors	15%	22,092	-	-	-	22,092	3,314	18,778	18,778
Library books	40%	31,045,522	13,940,488	2,181,533	-	47,167,543	18,430,711	28,736,832	28,736,832
LCD projector	15%	4,541,411	-	-	-	4,541,411	681,212	3,860,199	3,860,199
LED TV	15%	737,405	-	44,890	-	782,295	113,978	668,317	668,317
Plant & machinery	15%	4,819	-	-	-	4,819	723	4,096	4,096
EPABX	15%	109,292	-	-	-	109,292	16,394	92,898	92,898
Mobile Phone	15%	58,065	-	239,020	-	297,085	26,636	270,449	270,449
Micro controller kit	15%	200,237	-	-	-	200,237	30,036	170,201	170,201
Lab Equipments	15%	71,093,171	-	6,428,502	-	77,521,673	11,146,113	66,375,561	66,375,561
UPS(plain)	40%	598,861	366,171	-	-	965,032	312,779	652,253	652,253
Xerox Machine	15%	1,556,037	-	469,980	-	2,026,017	268,654	1,757,363	1,757,363
Scientific Equipment	15%	5,293,553	-	-	-	5,293,553	794,033	4,499,520	4,499,520
Generators	15%	93,253	-	-	-	93,253	13,988	79,265	79,265
Vehicles	15%	165,871	-	-	-	165,871	24,881	140,990	140,990
Tractor	15%	246,656	-	-	-	246,656	36,998	209,658	209,658
Truck	15%	322,901	-	-	-	322,901	48,435	274,466	274,466
TOTAL (A)		413,849,014	15,967,375	21,431,934	-	451,248,323	70,263,362	380,984,961	380,984,961



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PUNJAB ENGINEERING COLLEGE (DEEMED TO BE UNIVERSITY)
Schedules Forming Part of Consolidated Balance Sheet

B. CENTER OF EXCELLENCE

Name of assets	Rate %	Opening balance as at 01.04.2024	Addition on or before 03.10.2024	Addition after 03.10.2024	Sale/adjustment during the year	Closing balance as at 31.03.2025	Depreciation during the year	W D V as at 31.03.2025
INSTITUTE (a)								
Equipments	15%	14,380,996	-	-	-	14,380,996	2,157,149	12,223,847
Computer Software	40%	808,602	-	-	-	808,602	323,441	485,161
Computer System	40%	2,549,053	-	-	-	2,549,053	1,019,621	1,529,432
Furniture & Fixture	10%	3,561,038	-	-	-	3,561,038	356,104	3,204,934
LCD projector	15%	463,542	-	-	-	463,542	69,531	394,011
Lab Equipments	15%	42,575,600	-	-	-	42,575,600	6,386,340	36,189,260
Total (a)		64,338,831				64,338,831	10,312,186	54,026,645
SIEMENS GRANT IN KIND (b)								
Equipments	15%	155,117,889	-	-	-	155,117,889	23,267,683	131,850,206
Computer Software	40%	9,052,229	-	-	-	9,052,229	3,620,892	5,431,337
Computer System	40%	28,536,435	-	-	-	28,536,435	11,414,574	17,121,861
Lab Equipments	15%	476,630,405	-	-	-	476,630,405	71,494,561	405,135,844
Total (b)		669,336,958				669,336,958	109,797,710	559,539,248
TOTAL (B) (a+b)		733,675,789				733,675,789	120,109,896	613,565,893



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PUNJAB ENGINEERING COLLEGE (DEEMED TO BE UNIVERSITY)
Schedules Forming Part of Consolidated Balance Sheet

HOSTEL		Rate %	Opening balance as at 01.04.2024	Addition on or before 03.10.2024	Addition after 03.10.2024	Sale/adjustment during the year	Closing balance as at 31.03.2025	Depreciation during the year	W D V as at 31.03.2025
Name of assets									
GENSET	15%	1,196,270	-	-	-	-	1,196,270	179,441	1,016,829
AIR CONDITIONER	15%	145,211	-	-	-	-	145,211	21,782	123,429
WATER COOLER	15%	468,794	21,008	-	-	-	489,802	73,470	416,332
WIFI ROUTER	15%	45,751	-	-	-	-	45,751	6,863	38,888
FURNITURE	10%	2,331,957	2,968,086	4,752,284	-	-	10,052,327	767,619	9,284,708
XEROX MACHINE	15%	46,174	-	-	-	-	46,174	6,926	39,248
WASHING MACHINE	15%	57,465	-	-	-	-	57,465	8,620	48,845
REFRIGERATOR	15%	175,159	85,133	-	-	-	260,292	39,044	221,288
GYSER	15%	127,002	-	-	-	-	127,002	19,050	107,952
COMPUTERS	40%	11,123	53,263	-	-	-	64,386	25,754	38,632
CCTV	15%	163,789	-	-	-	-	163,789	24,568	139,221
RO	15%	33,166	-	12,000	-	-	45,166	5,875	39,291
MICROWAVE	15%	20,716	-	-	-	-	20,716	3,107	17,619
LCD SCREEN	15%	97,355	-	-	-	-	97,355	14,603	82,752
TENNIS COURT POLES	15%	30,193	-	-	-	-	30,193	4,529	25,664
FLOOD LIGHTS	15%	17,615	-	-	-	-	17,615	2,642	14,973
BOUNDARY WALL	10%	5,086,116	-	-	-	-	5,086,116	508,612	4,577,504
UV FLY KILLER	15%	8,361	-	3,500	-	-	11,861	1,517	10,344
GRASS CUTTING MACHINE	15%	22,228	-	-	-	-	22,228	3,334	18,894
PRINTER	15%	48,648	20,579	21,140	-	-	90,367	11,970	78,397
INVERTOR	15%	136,477	-	-	-	-	136,477	20,472	116,005
REFRI	15%	3,394	-	-	-	-	3,394	509	2,885
FOGGING MACHINE	15%	28,598	-	-	-	-	28,598	4,290	24,308
OFFICE EQUIPMENTS	15%	11,670	-	-	-	-	11,670	1,751	9,919
CYCLE	15%	6,007	-	4,620	-	-	10,627	1,248	9,379
COOLER	15%	2,088	-	-	-	-	2,088	313	1,775
MESS EQUIPMENTS	15%	-	84,624	-	-	-	84,624	12,694	71,930
TOTAL (C)		10,321,327	3,232,692	4,793,544	-	-	18,347,563	1,770,603	16,576,960
TOTAL (A+B+C)		1,157,846,130	16,051,999	26,225,478	-	-	1,203,271,675	192,143,861	1,011,127,814
D Capital Work in Progress									
Name		Opening balance as at 01.04.2024	Addition on or before 03.10.2024	Addition after 03.10.2024	Amount paid to Building	Closing balance as at 31.03.2025	Amount received Back	W D V as at 31.03.2025	
Building & Works in Progress (COE)		5,993,226	-	-	-	5,993,226	-	5,993,226	
Building & Works in Progress (Institute)		139,925,649	1,067,439	-	-	140,993,088	-	140,993,088	
Building & Works in Progress (D)		145,918,875	1,067,439	-	-	146,986,314	-	146,986,314	
CURRENT YEAR (A+B+C+D)		1,303,765,005	17,119,438	26,225,478	-	1,350,257,989	192,143,861	1,158,114,128	
PREVIOUS YEAR		1,501,204,502	13,162,836	26,88,050	10,779,674	1,530,455,714	226,690,711	1,303,765,004	



PUNJAB ENGINEERING COLLEGE (DEEMED TO BE UNIVERSITY)

SECTOR 12 CHANDIGARH

CONSOLIDATED RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2023

RECEIPTS	Previous Year	Current Year	PAYMENTS	Previous Year	Current Year
I. Opening Balance			I. Expenses		
a.) Cash in Hand (Hostel)	149,440	120,294	a.) Establishment Expenses	811,530,479	892,313,026
b.) Bank Balance in Saving A/c			b.) Establishment Expenses (Hostel)	24,537,390	26,987,638
—Institute	576,294,984	499,594,180	c.) Seminar & Scholarship Expenses	24,685,338	21,501,778
—Hostel	1,496,482	1,318,554	d.) Administrative and General Expenses	188,078,646	236,884,398
II. Grant Received			e.) Administrative and General Expenses (Hostel)	60,177,194	59,815,710
Grant Received (Chandigarh Administration)	700,000,000	700,000,000	f.) Transportation Expenses	610,273	-
III. Academic Receipts	496,496,102	505,282,449	g.) Repair & Maintenance Expenses	50,365,115	37,805,573
IV. Receipts Against Earmarked/Endowment Funds			h.) Repair & Maintenance Expenses (Hostel)	3,023,433	905,186
a.) R & D Fund (Institute)	142,593	526,145	II. Payments Against Earmarked/Endowment Funds		
b.) Sponsored Research Projects	37,145,732	33,664,244	a.) R & D Fund (Institute)	31,750	896,648
c.) Consultancy Fund (CF) (including DDF/PDF/IDF/IF)	45,619,456	54,951,082	b.) Sponsored Research Projects	18,700,651	23,181,674
Government	25,035,104	15,137,372	c.) Consultancy Fund (CF) (including DDF/PDF/IDF/IF)	29,040,600	50,047,628
Non-Government	20,774,352	39,413,710	d.) Student Service Fund	1,980,570	-
d.) Student Service Fund	44,364,921	46,699,089	e.) Hostel Maintenance Fund	95,000	-
e.) Hostel Maintenance Fund	11,403,000	10,957,500	f.) Donation Fund	1,581,721	-
f.) Donation A/c	19,631,679	4,673,720	g.) MLE CSE (IS) Fund	1,922,355	1,297,516
g.) CPS Pension Fund	19,239	35,527	h.) Scholarship Fund (other)	720,000	-
h.) M.E.CSE (IS) Fund	1,149,478	1,069,830	i.) Scholarship (Visvesvaraya Scheme)	274,419	228,220
i.) IS	-	1,517,628	j.) Donation Alumni Fund	-	1,575,341
j.) Donation Alumni Fund	147,773	202,195	k.) Donation Foreign Contribution	593,173	151,570
k.) Donation Foreign Contribution	865,016	5,372,341	l.) IDF (R&D)	40,204	26,759
l.) DDF (R&D)	256,204	159,737	m.) IS (R&D)	-	19,280
m.) IDF (R&D)	640,513	399,340	n.) Scholarship Fund (ARDI)	480,030	240,000
n.) IS (R&D)	128,104	79,868	o.) Scholarship SPDC (Edci Ltd)	333,800	-
o.) PDF (R&D)	256,204	159,737	p.) DDF (R&D)	53,207	269,690
p.) Scholarship Fund (ARDI)	720,000	480,000	q.) PDF (R&D)	189,456	219,580
q.) Scholarship SPDC (Edci Ltd)	833,900	-	r.) Other heads	20,635,537	18,811,617
r.) Scholarship (Central Sector Scheme)	-	210,143	III. Expenditure on Fixed Assets and Capital		
s.) Scholarship Fund (Other)	970,000	-	a.) Fixed Assets	24,162,350	37,399,309
t.) Scholarship I&K Students	1,625,000	3,125,000	b.) Fixed Assets (Hostel)	180,354	8,026,256
u.) TEQIP Funds	7,093,673	1,117,939	c.) Capital Work in Progress	4,907,908	1,067,439
v.) Admission Fund	1,355,889	-	IV. Current Assets, Loans and Advances		
V. Interest Receipt			a.) Investment in Fixed deposit	1,166,752,764	1,637,862,393
Interest on term-deposits/Recurring Deposits	54,526,851	83,982,090	b.) Advance Tqip III	290,000	-
Interest on Savings/Autosweep Accounts	1,954,749	5,844,020	c.) Investment in Fixed deposit (Hostel)	35,705,000	50,197,236
Interest from Income Tax Refund	-	247,632	d.) Imprest to official	180,000	90,000
Interest from Consultancy A/c	2,189,550	-	e.) Advance from Institute Fund	4,164,308	-
Interest on Saving A/c (Hostel)	41,357	35,598	f.) Advance from SSF	622,669	22,127,480
Interest on FDR (Hostel)	4,215,916	17,632,767	g.) Other Advances	615,692	2,956,532
Other Interest Income	91,741	2,721	V. Security Deposits, Current Liabilities & Provisions		
VI. Other Income			a.) Student Security	5,027,000	4,176,000
a.) PEC Fest Income	4,451,076	3,326,771	b.) EMD (Institute)	690,000	173,181
b.) FGII (Income)	699,362	915,385	c.) Security Deposit	469,801	390,031
c.) Misc Income (Institute A/c)	-	7,431	d.) Sundry creditors	1,035,092	-
d.) Misc. Income (Sft A/c)	1,253,428	934,161	e.) CPS Fund	57,036	1,612
e.) Lapse Security	595,000	8,000	f.) GST Paid on Consultancy	6,948,989	6,846,770
f.) Registration & Application Fee	781,169	3,609,613	g.) Rent Liability to Chd Admin	2,895,675	16,630
g.) Consultancy (Income)	1	-	h.) NPS Fund	3,635,422	-
h.) EMD Forfeited	40,000	30,000	i.) Water charges payable	-	9,379
i.) Washing Charges (Hostel)	2,208,574	2,371,570	j.) Covid Security (Hostel)	10,000	10,000
j.) Hostel Welfare	10,398,033	12,637,474	k.) Maintenance Fund (Hostel)	1,944,090	2,730,014
k.) TV Charges (Hostel)	1,911,459	2,371,570	l.) Security & Earned Money (Hostel)	205,035	28,785
l.) Mess Charges (Hostel)	32,467,945	38,467,903	m.) Expenses Payable (Hostel)	507,571	585,207
m.) Contingency Charges (Hostel)	1,876,398	2,387,470	n.) Hostel Share of Hostel Fee	-	48,975
n.) Establishment Charges (Hostel)	32,036,768	38,534,257	o.) Room rent/electricity & water (Hostel)	1,676,315	2,609,097
o.) Misc Receipts (Hostel)	115,076	12,298	VII. Closing Balance		
VII. Current Assets, Loans and Advances			a.) Cash in Hand (Hostel)	120,284	118,070
a.) Fixed deposit encashment	849,848,679	1,298,081,193	b.) Bank Balance in Saving Bank A/c	499,594,180	518,367,441
b.) Imprest to official	139,663	100,000	—Institute	1,318,554	960,658
c.) Advance from Institute Fund	2,870,738	-	—Hostel		
d.) Advance from SSF	423,082	22,127,480	Director		
e.) Advance Tqip III	43,258	-	Assistant Controller (F & A)		
f.) Other Advances	79,333	1,074,843	Registrar		
g.) Capital Work In Progress	2,186,910	-	Place : Chandigarh Date : 31/12/2023		
h.) Other Advances (Hostel)	3,945,434	558,661	FOR NAV & CO LLP CHARTERED ACCOUNTANT FRN No: 023868N/VN30443 (CA) PANKAJ BANSAL M. No. - 522747 (Partner)		
VIII. Security Deposits, Current Liabilities & Provisions			Chartered Accountant INDIA FRN: 023868N/ N500443 CHARTERED ACCOUNTANT		
a.) Student Security	7,528,000	8,128,000	For Panjab Engineering College (Deemed to be University)		
b.) EMD (Institute)	748,260	142,500			
c.) EMD (SSF)	10,000	10,000			
d.) Security Deposit	845,951	620,201			
e.) Water charges payable	60,578	-			
f.) Licence Fee to Chd Admin	19,324	100,941			
g.) Statutory Liabilities	1,785,270	5			
h.) Other Liabilities & Provisions	6,219,552	11,203,010			
i.) NPS Fund	-	818,837			
j.) Sundry creditors	-	5,612,271			
k.) GIS Payable	-	240			
l.) Mess Advance (Hostel)	4,256,452	4,623,591			
m.) Establishment Fund (Hostel)	10,678,923	12,847,752			
o.) Development Fund (Hostel)	7,886,544	8,476,010			
o.) Furniture Fund (Hostel)	-	7,627,534			
r.) Central Security (Hostel)	2,970,254	2,952,113			
Total	3,003,394,639	3,469,577,345	Total	3,003,394,639	3,469,577,345

FOR Panjab Engineering College (Deemed to be University)

Director
Panjab Engineering College
(Deemed to be University)
Chandigarh

Assistant Controller (F&A)
Panjab Engineering College
(Deemed University)
Chandigarh

Registrar
Panjab Engineering College,
(Deemed to be University)
Chandigarh

Significant Accounting Policies and Notes on Accounts for the Year ending 31st March 2025 forming part of Consolidated Balance sheet of PUNJAB ENGINEERING COLLEGE (Deemed to be University).(PAN No:-AABTP1179L)

Schedule-18

I. Significant Accounting Policies:

1. Basis of Preparation:

The financial statements of the Society are prepared on historical cost convention and with Generally Accepted Accounting Principles in India (Indian GAAP) under double entry system of book keeping following the Cash system of accounting. These Financial Statements comply in all material respect with the Accounting standards issued by the Institute of Chartered Accountants of India.

The accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles and mandatory accounting standards.

2. Fixed Assets

Fixed Assets acquired by the Society are stated at cost of acquisition less accumulated depreciation. The cost of acquisition is inclusive of inward freight; duties & taxes & incidental expenses related to acquisition.

3. Depreciation

Depreciation on Fixed Assets has been provided on Written down Value Method at the rates specified in the Income Tax Act, 1961 read with rules made thereunder.

4. Inventories

All purchases for Supplies, Consumables, Inventory, Stores and Spares etc. are treated as expenditure at the time of purchase.

5. Investments

There are no investments in the name of society. That no interest is being credited/ received during the current financial year on investments.

6. Goodwill and Intangible Assets

No value is ascertained

7. Contingent Liabilities

7.1 Pending Income Tax cases

Income Tax Department has raised the income tax demand of Rs.20,41,97,190/- for the Assessment Years 2013-14. The institute have filed application for rectification of return which was rejected by the department. That an appeal was filed with the Commissioner (Appeal) vide acknowledgement no 519573290160921 dated 16/09/2021 and Writ application is also filed with Hon'ble Punjab and Haryana High Court vide CWP 6423-2022(O&M) dated 29/03/2022. That an order is pending till date.



7.2 Amount pertaining to pending legal cases

As per the details provided by the management, one of the employees (Sh. Jagjeet Singh Randhawa, Ex-Assistant Professor, self-supporting scheme ME (Industrial and Design) of Production Engineering Department have filed application with the Hon'ble Court regarding revision of pay scale having financial impact to the tune of Rs 6,24,688/- .

8. Revenue Recognition:

All revenue from student fee, Interest and other receipts are recognized on cash basis. Interests on earmarked Funds are credited to the respective Fund account. The incomes which are of uncertain nature or for which amount is not ascertainable or where demand is not raised in regular course of operations of the institute, have been recognized on actual receipt.

9. Expenditure:

All salary and wages and other expenses are accounted for on the cash basis.

10. Assets and Liabilities:

All assets & liabilities outstanding on account of inter-head adjustments are recognized in the Balance Sheet

10.1 Rent Payable to Chandigarh Administration

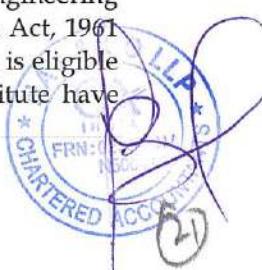
That the land on which rent is collected by PEC belongs to the Chandigarh Administration, U.T., Chandigarh. The property given to PEC is only for the purpose of education and rent collected by PEC is duly transferred to the AO (Rents), Chandigarh Administration (Para 34 of notification dated 08/07/2004 issued by Chandigarh Administration). That the institute is working as a Facilitation Centre only to collect rent on behalf of Chandigarh Administration. The balance of rent received but not paid is duly reported under current liabilities.

11. Grants

Grant received by the Society for specific purpose are utilized for the said purpose and stated as earmarked Funds and Non Plan Grant Received are shown as Income. Further, Grant received from Chandigarh Administration is considered as Income. Depreciation on fixed assets purchased out of grant in Aid are recognized in income and expenditure account. Interest earned on Fixed Deposits made from funds of other sponsored schemes etc. are credited to respective Fund/schemes accounts. However, interest earned on Fixed Deposits/Bank Balance on the remaining Funds are treated as income of the university.

II Notes to Accounts

1. Punjab Engineering College (Deemed to be University), Chandigarh has been registered as a Society vide Registration No. 3586 of 2003 dated 29.09.2003 by the Registrar of Firms & Societies, UT, Chandigarh and The Govt. of India vide its notification no. F.9-38/2001-U.3 dated 16.10.2003 under section 3 of the University Grants Commission Act 1956 has notified Punjab Engineering College as a Deemed University (an autonomous society).
2. Also the Punjab Engineering College (Deemed to be University) (Erstwhile Punjab Engineering College, Chandigarh) has been granted registration under section 12AA of Income Tax Act, 1961 by the Commissioner of Income Tax -1, Chandigarh, w.e.f. 29.09.2003. That the institute is eligible for the exemption u/s 12AA of the Income Tax Act, 1961 till 31/03/2021 as the Institute have



opted for exemption u/s 10(23C) (vi) of the Income Tax Act,1961 with effect from Financial Year 2021-2022.

3. The PEC Engineering College (Deemed to be University), Chandigarh is an Educational Institution existing solely for educational propose and not for purpose of profit and is substantially financed by the Government of Union Territory, Chandigarh has been granted approval for exemption by the Chief Commissioner of Income Tax u/s 10(23C) (vi) of Income Tax Act, 1961 vide his order dated 19.09.2013. That further the exemption has been extended for another five years i.e. from Assessment Year 2022-2023 to Assessment Year 2026-2027 by the Principal Commissioner of Income Tax/Commissioner of Income Tax vide order dated 04/04/2022. That the institute is allotted unique registration number as AABTP1179LC20112
4. The PEC Engineering College (Deemed to be University), Chandigarh being a charitable non-profit entity has been granted approval under 80G of Income Tax Act, 1961 by the Commissioner of Income Tax vide his order dated 23.07.2010. That further the exemption has been extended for another five years i.e. from Assessment Year 2022-2023 to Assessment Year 2026-2027 by the Principal Commissioner of Income Tax/Commissioner of Income Tax vide order dated 04/04/2022. That the institute is allotted unique registration number as AABTP1179LF2021101
5. The Books of the Punjab Engineering College (Deemed to be University), PEC Hostel has been consolidated to prepare the Consolidated Balance Sheet, Consolidated Income & Expenditure Account and Consolidated Receipt and Payment Account.
6. The TEQIP Phase III is a Central Sector Scheme of the Ministry of Human Resources Development (MHRD) and covers around 26 States and 200 institutions. The PEC is one of such Institution chosen by the MHRD. The TEQIP Scheme seeks to enhance quality & equity in participating engineering education institutions & improve the efficiency of the engineering education system in focus states. The scheme is to be funded 100% by the Central Government. However the Institute is contributing to TEQIP on account of Government Share for Project sustainability. Further Institute is not getting the fund directly, therefore, the expenditure incurred as per PFMS is considered as Grant received from the Central Government & accounted for as Income of the Project.
7. The amount given to Engineering Department, Chandigarh Administration for work has been treated as capital work in progress under fixed assets during the current financial year.
8. In the opinion of the Management of the University, the balances of Current Assets, Loans & Advances have the same value at which they are stated in the Balance Sheet, if realized in the ordinary course of activities of the Society.
9. With a vision to become center of excellence in technical education and research and to occupy a place amongst the most eminent institutions of the nation, the institute has entered into a Tripartite agreement during the Financial Year 2019-20 with Siemens Industry Software (India) Private Limited and MTAB Technology Center Private Limited and a-mutli skill focused Siemens Centre of Excellence is set up in the campus of Punjab Engineering College at a total outlay of Rs.182.127 crore (Budgeted value Rs.156.64 crore plus 24.457 crore on account of GST). Out of this outlay Rs.167.09 crore (Budgeted value 141.6 crore plus 25.487 crore on account of GST) is funded by Siemens and its partner as Grant in Kind. The balance of Rs.15.037 crore is borne by the PEC.
10. The Grant in Kind is separately accounted for in the balance sheet as Grant in Kind from Siemens which is treated as deferred income in the financial statements. This income is recognized gradually in the Income and Expenditure Account in the proportion of depreciation charged on the assets received as Grant in Kind from Siemens. Consequently, Rs. 17,06,35,858/-, Rs. 29,75,49,088/-, Rs. 22,39,13,126/-, Rs. 17,29,23,997/-, Rs. 13,65,44,103/- and Rs. 10,97,97,710 as



proportion of depreciation charged during the Financial Year 2019-20, 2020-21, 2021-22, 2022-2023, 2023-2024, 2024-2025 respectively on assets acquired through Grant in Kind is recognized as income from Grant in Kind in the Income and Expenditure Account and reduced from the Grant for Centre of Excellence in the Balance Sheet.

11. Loan & Advance include TDS recoverable for various previous years which is retained by the Income Tax Department against the demand of Rs. 20,41,97,190/- raised by department for the Assessment Years 2013-14. That an appeal is filed with the office of the Commissioner (Appeal) of Income Tax as on 16/09/2021. That writ petition No.CWP-6423 of 2022 dated 29/03/2022 is also filed with Hon'ble High Court of Punjab & Haryana at Chandigarh.
12. No significant events which could affect the financial position as on 31/03/2025 to a material extent have been communicated after the balance sheet date till date of signing of report.
13. Previous year figures have been regrouped/reclassified, wherever considered necessary to conform to the current year's classification.

FOR PUNJAB ENGINEERING COLLEGE
(DEEMED TO BE UNIVERSITY)

Auditors Report

As per our report of even date attached



For NAV & Co LLP
(Chartered Accountants)

FRN No.: 023868N/N500443

(CA Vikas Bansal)

Partner

(Assistant Controller (F&A))

(Registrar)

(Director)

Assistant Controller (F&A)
Punjab Engineering College
(Deemed University)
Chandigarh

Registrar
Punjab Engineering College,
(Deemed to be University)
Chandigarh

Director
Punjab Engineering College
(Deemed to be University)
Chandigarh
Membership No.: 522747

PLACE: Chandigarh

DATE: 31-12-2025