



Ministry of Cooperation | सहकारिता मंत्रालय  
Government of India | भारत सरकार



# **AUDITED ANNUAL ACCOUNTS 2024-2025**

**NATIONAL COUNCIL FOR COOPERATIVE TRAINING**  
*Ministry of Cooperation, Government of India*



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# **NATIONAL COUNCIL FOR COOPERATIVE TRAINING, NEW DELHI**

(Ministry of Cooperation, Government of India)

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## **AUDITED ANNUAL ACCOUNTS FY 2024-25**

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**Statutory Auditor  
M/s Manoj Mohan & Associates**

Firm Reg.No.009195C  
Address: F 18A, Sector 27  
Noida -201301, UP, India

### **Our Bankers**

State Bank of India, Bank of India, Canara Bank & IDFC First Bank

PAN : AAEAN3477B, GSTN : 07AAEAN3477B1ZQ,  
12A & 80G Certificates from Income Tax Department, Govt. of India

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Address: 3, Siri Institutional Area, August Kranti Marg, Hauz Khas, New Delhi-110016,  
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**National Council for Cooperative Training,  
New Delhi.**

**Statutory Audit for the Financial Year 2024-25.**

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## INDEPENDENT AUDITOR'S REPORT

To,

The Secretary,  
National Council for Cooperative Training  
3-Siri Institutional Area  
August Kranti Marg, Hauz Khas  
New Delhi-110016

### **Report on the Financial Statements**

We have audited the accompanying consolidated financial statements of National Council for Cooperative Training Viz. Head Quarter-New Delhi, VAMNICOM Pune, at National level, 5(five) Regional Institute of Cooperative Management-Bangalore, Chandigarh, Gandhinagar, Kalyani and Patna, 14(fourteen) Institute of Cooperative Managements-Bhubaneswar, Bhopal, Chennai, Dehradun, Guwahati, Hyderabad, Imphal, Jaipur, Kannur, Lucknow, Madurai, Nagpur, Pune, Trivandrum, which comprise Balance Sheet as at 31st March, 2025 and the Income and Expenditure Account for the year ended on that date annexed thereto and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and presentation of these consolidated financial statements that give a true and fair view of the financial position, and financial performance of the NCCT in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the NCCT and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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### **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters that are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the NCCT'S preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the NCCT has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the NCCT's management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated accounts and give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the NCCT as at March 31, 2025;
- b) In the case of the Income and Expenditure Account, of the "Surplus of Income over Expenditure" for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

We Report the following observations/comments/discrepancies/inconsistencies; if any:

#### **Common/General Points**

1. The accrual concept has not been fully adopted by some training units.
2. During the review of the financial statements, it has been observed some of the units that the Capital Fund balance should ordinarily correspond to the net book value of Fixed Assets, particularly in cases where capital assets are created out of internal resources or grant funds. However, the closing balance of the Capital Fund, as per the books of accounts, does not align with the closing balance of Fixed Assets.





The variance suggests that:

- Certain fixed assets may not have been properly recorded, capitalized, or updated in the asset register;
- Depreciation adjustments may not have been correctly accounted for; or
- Necessary Capital Fund adjustments relating to asset addition, grant utilization, or asset disposal may not have been passed in the books.

The Units are advised to conduct a detailed reconciliation between the Capital Fund and Fixed Assets and carry out the required accounting corrections to ensure accurate financial reporting.

3. Training units have maintained earmarked funds, consisting of "Building Fund" and "Training and Development Fund" for meeting specific expenditure as per utilization guidelines. Uniformity should be maintained by training units between the aforesaid funds and their respective investments.

4. Some training unit's Receipt and Payment account is not prepared; however consolidated receipt and payment account has been prepared by the head office.

5. Depreciation done as per accounting policies of NCCT.

6. The training units have verified fixed assets during the year, however the variations between book records and physical assets could not be ascertained for the want of proper maintenance of fixed assets register.

7. The NCCT-HO has appointed centralized concurrent auditors for all the training units for in depth checking of accounts. The concurrent Audit Report observations/suggestions have been dealt with to the extent possible.

8. We found that the despite of hired the services of Professional/Chartered Accountants by all training units for task of GST and TDS, some deficiencies observed in the compliance of GST/TDS/Income Tax. It was also observed for such new emerged GST compliances on various services, NCCT took the responsibility & address the issues of GST/TDS in due manner at HO level to ensure the compliances of GST law and Income Tax Act to avoid any litigation in future.

9. Bank reconciliation statement must be prepared by training unit for every month of every bank and it should be presented during audit.

10. During the audit several Receivable and Payable was noticed in the books of training units which is carried from the previous years and the same should be reconciled and subject to confirmations of such balances.

#### **GPF HEAD OFFICE**

I. Accrued interest of ₹69,85,688/- pertaining to FY 2023-24 has not been adjusted against the actual interest received on maturity of the respective fixed deposits.

II. TDS deducted on interest from Fixed Deposits and Savings Bank, amounting to ₹97,320/- as recorded in Tally as on 31/03/2025, does not match the TDS amount of ₹6,06,361/- reflected in the FD sheet, resulting in a discrepancy.





## **General Units of HO**

- I. The E-way Bill is not attached to the payment voucher. As per E-way Bill rules, for intra-state movement of goods exceeding ₹1,00,000/-, an E-way Bill is mandatory and should be attached to the payment voucher for proper compliance and audit verification.
- II. The recovery of employee payables amounting to ₹6,27,152 has been shown under Current Liabilities since March 2022. This indicates that the amount has remained unadjusted for an extended period and requires review and appropriate action for reconciliation or clearance.
- III. The vendor ledger for M/s Balmer Lawrie & Co. Ltd. has not been created. This may lead to incomplete tracking of transactions with the vendor and requires creation and reconciliation of the ledger for accurate accounting and audit verification.
- IV. As per ministry letter for encourage the labour cooperatives by awarding security services supply of skilled, unskilled technical and non-technical outsourced manpower, housekeeping, and watchman services etc., NCCT should give the concessions in EMD, Turnover and any other terms and conditions in the such tender to encourage the labour cooperatives and avoid any violations of terms and conditions of tender to encourage the labour cooperative as per the ministry guidelines.
- V. The TDS receivables from Income Tax have not been reconciled with Form 26AS. In FY 2024-25, only one entry of ₹1,84,00,000 has been recorded in Tally. Reconciliation is required to ensure the records are accurate.
- VI. Interest of ₹2,84,41,736 on opening balance of investments as on 02/04/2024 has been accrued. However, the accrued interest entry has been adjusted in April 2024, it should be shown under prior period income.

## **TRAINING UNITS**

### **1. VAMNICOM**

- I. It has been noted that certain amount receivable and payable under current asset and liabilities respectively have remained unadjusted for over one year without any transactions or updates. The Unit is recommended to conduct a detailed review and reconciliation of these long-pending balances and initiate the necessary accounting actions to ensure their proper classification, valuation, and resolution in line with applicable accounting standards.

### **2. PUNE**

- I. It has been noted that certain amount receivable and payable under current asset and liabilities respectively have remained unadjusted for





over one year without any transactions or updates. The Unit is recommended to conduct a detailed review and reconciliation of these long-pending balances and initiate the necessary accounting actions to ensure their proper classification, valuation, and resolution in line with applicable accounting standards.

### 3. JAIPUR

- I. During the verification of the TRACES portal, it was observed that a demand has been raised for Quarter-2 of the Financial Year 2024-25 towards late filing fees, amounting to ₹1,400 and ₹1,200 respectively. These demands indicate delays in filing the TDS statements within the prescribed due dates.

The Unit is advised to:

- Review and verify the correctness of the demands raised;
- Identify the reasons for delayed filing of TDS returns;
- Take necessary action for payment of the outstanding fees or for filing revised returns, wherever required; and
- Strengthen internal controls to ensure timely compliance with TDS provisions in future.

- II. The interest accrued entries are being maintained FD-wise, and the corresponding adjustments are made at the time of maturity of each respective Fixed Deposit. The Unit is advised to ensure that interest accruals and adjustments are recorded accurately and consistently in accordance with the applicable accounting principles.

### 4. GANDHINAGAR

- I. It has been observed that the accrued interest on Fixed Deposits (FDs) has not been properly adjusted with the actual interest portion of the matured FDs. As a result, the interest income recognized in the books does not accurately reflect the actual interest earned during the period.

The management should ensure that the accrued interest is reconciled and adjusted at the time of FD maturity, based on the interest certificate or bank confirmation. Proper accounting treatment should be followed to ensure that both accrued and realized interest are correctly recorded in the financial statements, thereby presenting a true and fair view of the interest income and related assets.

- II. It has been observed that an amount of Rs. 41,47,761.50/- has been reported under Current Assets as TDS Receivable from NCCT. The balance has remained outstanding for a prolonged period, and it has been noted that no confirmation, or correspondence done with the HO.





- III. It has been observed that an amount of Rs. 1,45,70,938.80 has been reported under Current Assets in the Remittance Account, representing receivables from NCCT Headquarters. However, there is no clarity or supporting communication regarding the settlement of these Administrative and Other Expenses. Furthermore, no instruction has been issued by the Headquarters confirming whether these expenses are to be reimbursed by NCCT HQ or are required to be borne from Programme Income at the unit level.
- a. It is also noted that the balance under this head has been increasing year after year, indicating that no reconciliation or settlement process is being carried out on a periodic basis.
- IV. It has been observed that an amount of Rs. 20,000/-, standing in the name of Sh. Bhaven K. Dixit (SDP), has been reflected under Deposits Current Liabilities for more than eight years. The balance has remained unadjusted and unclaimed over this prolonged period, with no evidence of settlement, correspondence, or follow-up action available for verification.
- a. The management should review the nature and validity of this long-outstanding liability. In case the amount is no longer payable/the liability has ceased to exist; appropriate accounting treatment should be carried out in accordance with applicable accounting standards
- V. It has been observed that certain amounts pertaining to Sh. R.P. Sekra, Ex-Director (PP & One Increment Arrear), are reflected under Deposits - Current Liabilities and have remained outstanding for more than seven years. These liabilities have not been settled or adjusted during the period under review, and no supporting correspondence, claim, or confirmation has been made available for verification.
- a. The management should examine the authenticity and continuing validity of these long-pending balances. In the absence of any subsisting obligation or claim, appropriate accounting action should be taken in accordance with applicable accounting principles and organizational policies such as writing back or transferring the amount to income, after obtaining necessary approvals. Proper documentation and justification should also be maintained to substantiate the treatment adopted in the books of accounts.
- VI. It has been observed that amounts of Rs. 30,375/-pertaining to SIRD Ahmedabad and Rs. 1,816.94/-pertaining to the Stock Exchange Board of India (SEBI) are reflected under Sundry Debtors - Current Assets and have remained outstanding for more than five years. No evidence of recovery action, correspondence, confirmation from the concerned parties has been made available for verification.
- a. The management should review the recoverability of these long-outstanding balances. In case the amounts are deemed non-recoverable, appropriate action should be taken to write off.





VII. It has been observed that an amount of Rs. 8,58,753/- has been reported under Current Assets as TDS Receivable from NCCT. The said balance has remained outstanding for a prolonged period. Further, it has been noted that the Head Office has not provided any information regarding this amount, and the unit has continued to reflect the same under the assets side of the Balance Sheet.

VIII. It has been observed that the opening investment for the financial year 2024-25 was Rs. 3,60,00,000, whereas the closing investment stood at Rs. 3,45,00,000. The accrued interest for the financial year 2024-25 amounts to Rs. 7,62,381, while for the previous year it was Rs. 9,27,503. During the course of audit, it was noted that the accrued interest entries have not been properly adjusted or reconciled with the actual interest credited or received on matured and prematurely withdrawn Fixed Deposits (FDs). Further, it was observed that the entire accrued interest amount has been adjusted against the interest received during the year without reconciling the specific portion of accrued interest pertaining to each FD. Such treatment may result in inaccurate investment balances, and interest income, thereby affecting the true and fair presentation of financial statements.

- a. It is therefore recommended that the management should carry out a detailed reconciliation between accrued and actual interest received and pass necessary adjustment entries to ensure accurate accounting and proper disclosure of investments and related income.

## 5. BANGALORE

- I. A review of the sundry debtors revealed that a portion of the outstanding balances are either contingent in nature or no longer recoverable. No adequate provision has been made for such doubtful debts, which may lead to overstatement of current assets.
- II. It was observed that GST liability pertaining to the financial year 2023-24 remains unpaid as on the date of audit. It should be reconciled to avoid any interest and penalty.
- III. The Institute has claimed Input Tax Credit (ITC) on services liable under Reverse Charge Mechanism (RCM) without actual remittance of the corresponding GST liability. This practice is in contravention of GST provisions and may lead to disallowance of ITC and penal consequences.

## 6. PATNA

- I. It was observed tagging on the fixed asset has not been done on the unit of fixed asset.



- II. It was observed that certain fixed assets which are no longer functional ("dead assets") are still lying with the Institute. No proper discussion, approval process,



or formal decision has been undertaken regarding their disposal, write-off, or further course of action. These non-usable assets continue to remain in the premises of the institute.

- III. It was observed that scrap worth ₹8,64,100 was sold during the year; however, the corresponding accounting entries for adjustment of the scrap value have not been recorded in the books of accounts. No reduction has been made in the value of the related fixed assets or other assets, nor has the scrap sale been properly recognised under income. As a result, the asset balances and income for the year may be overstated, and the financial statements do not reflect the actual position
- IV. During the course of the audit, it was observed that bags were procured without obtaining prior approval from the competent authority. Additionally:
- i. Payment has already been made for 1,505 bags, even though approval for this procurement is still pending, Unit should follow the procurement procedure to avoid any irregularities.
- V. During the audit, it was observed that separate tenders were issued for Housekeeping, Security, and Manpower services. However, despite issuing individual tenders for each service, all the tenders were awarded to a single vendor, M/s Forgrand Private Limited, without following the due process of opening and evaluating all the tender bids as per the standard procurement procedures. Unit should follow the procurement procedure to avoid any irregularities.
- VI. It has been observed that a sum of ₹87,09,268 continues to appear as TDS Receivable (Opening Balance) in the current year's accounts. No adjustment or reconciliation of this amount has been carried out with the Head Office (HO).
- i. The institute operates under a single PAN, and therefore all TDS credits should be consolidated, reconciled, and appropriately accounted for at the HO level. However, no clarification or updated credit position has been provided by HO, resulting in the balance remaining unadjusted for yet another year.
- VII. It has been observed that Input Tax Credit (ITC) blocked under Section 17(5) of the CGST Act has not been reversed in the books. No proper reconciliation or working papers were provided to substantiate the eligible and ineligible ITC for the year. It should be reconciled and reverse the ineligible ITC to avoid any financial losses to the Institute.

## 7. MADURAI

- I. A verification of the GST ledger revealed a net liability of Rs 8,27,963.78 recorded in the books. However, an examination of the filed GST returns confirms that all corresponding GST liabilities have been duly paid. This inconsistency indicates





that the closing balance in the financial statements is overstated. Immediate reconciliation is required to identify the root cause of the difference, and a rectification journal entry must be posted to clear the outstanding net liability.

- II. During the verification of bank accounts, a discrepancy was noted in the Fixed Deposit (FD) account held with Bank of MDCC (The Madurai District Central Co-operative Bank Ltd). The unit's internal books of accounts Amount Rs.90000 not accounted on 31-01-2025. It should be accounted in the unit books.
- III. During the audit, it was observed that the following amounts related to ICDP-II Phase DPR Project Preparation are reflected under "Advance Received Against Training Programme" in the Current Liabilities head for more than one year:
  - i. ICDP-II Phase DPR Project Preparation - RMDP: ₹3,61,129.48
  - ii. ICDP-II Phase DPR Project Preparation - TPR: ₹4,02,01,048.00
  - iii. ICDP-II Phase DPR Project Preparation - IV Malai: ₹3,22,668.48
  - iv. ICDP-II Phase DPR Project Preparation - VDNR: ₹3,51,638.48
  - v. These advances have remained outstanding for more than one year without any corresponding adjustment. The Unit may take necessary action to review, reconcile, and settle these balances in accordance with the progress of the respective projects and applicable accounting standards.
- IV. An amount of ₹1,93,520 receivable from ADDI Registrar/MD, TNCU, Chennai continues to be reflected under Sundry Debtors in Current Assets and has remained outstanding since May 2023. The Unit is advised to assess the recoverability of this long-pending receivable and take appropriate action for its reconciliation, confirmation, and settlement, in accordance with prudent accounting practices.

## 8. LUCKNOW

- I. The unit has recorded an amount of Rs. 46,20,503.91 has made the expenditure towards admin & office from MBA account, it should be utilised in the direction of the NCCT HO.
- II. As per the instructions from NCCT the units are directed, that extra amount remaining under current liabilities should be invested. But it has been noticed during the time of audit that the unit has not shown any investment for Advance training program fee for Atma for several years.
- III. Opening balance of earmarked fund was Rs. 3,43,70,138.54 and value of investment against earmarked fund was Rs. 27131753. Further, value of closing earmarked fund was Rs. 3,67,47,038.54 against which value of investment still stands at Rs. 2,88,08,269.
- IV. During the process of audit of Income from Investment it was found that the amount from interest certificate and amount transfer to NCCT matches but the accounting method was not proper.





It is to be suggested that the unit should follow the guidelines of the NCCT HO for transferring amount to NCCT fund from the interest received from FDR.

- V. It has been observed that certain receivables have already been received, yet they continue to be shown as outstanding receivables in the balance sheet. This needs to be rectified to reflect the correct financial position:

Particulars	Amount
Computer App. Program	9,419.00
Consumer Women Fed.	5,400.00
NCCE PROG.	23,224.00
Office Mgt. Prog (Iacfed)	17,800.00
PROG. Om TDS	10,286.00
Project Director, ATMA Lakhisarai	4,488.00
RCS PROG. A/C	38,116.00
RTI PROG.	23,075.00
TOT PROG. A/C	51,611.00
UPSS PROG.	13,804.00
<b>TOTAL</b>	<b>1,97,223.00</b>

- VI. It has been observed that certain provisions have already been paid; however, they continue to be shown as provisions in the balance sheet. This requires rectification to accurately reflect the financial position.

#### MBA Units

- I. Opening balance of earmarked fund was Rs. 0 and value of investment against earmarked fund was Rs.12,103,887.00 . Further, value of closing earmarked fund was Rs. 0 against which value of investment still stands at Rs 13,252,685.00.

#### 9. IMPHAL

- I. During our review, we noted that only two tender checks were carried out through the GeM portal, on 04-12-2021 and 01-04-2022. Subsequent renewals and procurements have been processed manually through physical applications, instead of using the GeM platform.
- a. It is recommended that the organisation regularly use the GeM portal for all eligible procurement activities to ensure transparency, compliance, and efficiency. Management may also institute periodic monitoring to ensure adherence to procurement policies.
- II. Interest Not Booked on Investments (PG A/c)on Rs. 30,37,397/-:

- a. During our audit, we observed that management has not recorded the interest accrued on the investment, even though the NCCT prepares its financial statements on the accrual basis of accounting. Consequently, interest income and related receivables are understated, leading to a





misstatement of the financial statements.

- III. Advance provided to the staff is pending since long period, necessary action should to be taken for the adjustment or recovery.
- IV. Uncleared Cheque Rs. 15,528/-:
- As per the review of financial statements, we have observed that Rs. 15,528/- (opening Balance) showing as uncleared cheque under the head of Earmarked/Endowment Fund.
  - Management should review the uncleared cheque amounting to Rs. 15,528/-, appearing as an opening balance under the Earmarked/Endowment Fund, and take appropriate action to either (a) clear the cheque if valid and pending presentation, or (b) reverse the entry if it is no longer payable or has become stale.
  - A periodic reconciliation of such items should be performed to ensure that long-outstanding uncleared cheques are identified, investigated, and appropriately resolved, thereby ensuring the accuracy and reliability of the fund balances.

#### 10. HYDERABAD

- Amount which is to be transferred to NCCT HO needs to be transferred to surplus payable to NCCT Ledger from remittance from NCCT Ledger as amount actually paid to NCCT is routed through Surplus payable to NCCT Ledger.
- Opening Balance to be verified with Signed Financials of previous Years and it is to be reconciled to march with Signed Financials.
- During our Verification we observed that there were many ledgers under the Expenses on paid programmes and Expenses on Research & Consultancy under Director Expenses Grouping. The Receipts debited against the expense ledger credited. It is Advised to Enter the Receipt of the Grant or Program Receipt under Income or Current Liabilities Ledgers instead of Crediting them to the Expenses
- During the verification of bank accounts, a discrepancy was noted in Bank Balance as per Tally and Bank Statement. Regular BRS is advised to be made to rectify this mismatch. This variance requires immediate investigation and reconciliation.
- During our verification we observed that there is an Inconsistency between GST Ledgers and GST Returns and its liabilities. Immediate reconciliation is required to identify the root cause of the difference, and rectification journal entry must be posted to clear the net liability.
- Why cash have gone Negative in few months? Potential accounting error. Payments as disallowed as expenses as per Income Tax Act Under Section 40A(3) provides that if the payment or aggregate of payments for an expenditure to a person in a day exceeds Rs.10,000/- and it is made by cash or any modes other than Prescribed modes.





- VII. Input Tax and Output Tax Entries are not accounted properly, Ledgers Showing Different name under Different Groupings.
- Since it is a Government related entity GST TDS also applies and Accounting of Such items needs to be applied.
  - Hence, its recommended that GST should be Reconciled with GSTN Portal both Output with GSTR 1 and ITC with GSTR 2B on Monthly basis to rectify and do necessary corrections.
- VIII. It has been observed that certain payables have already been settled; however, they are still reflected as outstanding payables in the balance sheet. This discrepancy needs to be rectified to accurately present the financial position.
- IX. It has been observed that certain receivables have already been received, yet they continue to be shown as outstanding receivables in the balance sheet. This discrepancy needs to be rectified to accurately present the financial position.

## 11. GUWAHATI

- During the review of the financial statements, it has been observed that an amount of ₹1,140 has been demanded by the Income Tax Department against TDS for Quarter 1, relating to short deduction of TDS. It should be rectify immediately.
- It has been observed that an amount of Rs. 43,880/- has been reported under Current Assets as Translation from English to Assamee, representing receivables from NCCT Headquarters. The balance has remained outstanding for a prolonged period, and it has been noted that no confirmation action has been initiated with the Head Office to realize this amount. It should be adjusted with the approval of the NCCT HO.

It has been observed that the following are the amount showing in current assets for a prolong period:

Particulars	Amount (Rs.)
ICM Munipur Receivable	94,000/-

- It has been observed that an amount of Rs. 75,616/-, standing in Current Liabilities in the Name of Other Current Liabilities since more than 5 years.
  - The management should review the long-outstanding balances. In case the amounts are deemed non-payable, appropriate action should be taken to write off.
- It has been observed that amounts of opening balance Rs. 32,446/- in current Asstes in the name of Warehousing Development and Regulatory





Authority not received or adjusted/ write off during the financial year. No evidence of recovery action, correspondence, or confirmation from the concerned parties has been made available for verification.

- a. The management should review the recoverability of these long-outstanding balances. In case the amounts are deemed non-recoverable, appropriate action should be taken to write off.

## 12. DEHRADUN

- I. During the course of audit, it has been observed that an amount of Rs. 27,30,000 pertaining to purchases from A.V. AIDS dated March 2021, and an amount of Rs. 84,36,767 towards remittance from NCCT, continue to be reflected under the head "Current Liabilities" in the Balance Sheet.
  - i. These balances have been appearing in the books of accounts for several years without any corresponding adjustment, settlement, or supporting documentation indicating the status of these liabilities. The prolonged retention of such old balances under current liabilities suggests that proper review and reconciliation of these accounts have not been carried out.
- II. Interest booked in tally does not reconcile with the interest certificate. As per interest certificate is Rs. 7,04,454 /- whereas interest as per tally amounting to Rs. 7,73,657 /- which leads to a difference amounting to Rs. 69,203/-.

## MBA

- I. During the course of audit, it has been observed that the interest accrued on Fixed Deposits (FDs) has not been duly settled in Tally after the actual receipt of such interest. The accrued interest amounts continue to remain reflected under the head "Loans & Advances - Interest Accrued", even though the corresponding interest income has already been received and accounted for in the bank.

For the financial year 2024-25, the actual accrued interest amounts to Rs. 1,97,173, whereas the closing balance under Interest Accrued A/c stands at Rs. 7,09,750.69. This indicates that the interest accrued account has been carried forward from previous years without adjustment for the interest subsequently received.

## 13. CHENNAI

- I. It has observed Indian Security Service, has provided security services having PAN- AACF16953J, the units have deducted short TDS - Instead of Deducting 2%, Management has deducted 1%. Unit should take the immediately action to avoid Interest and Penalty.





- II. Advocate Services will attract GST to be paid by RCM - But GST was not paid by the Management for such invoices and RCM entry Not accounted in Tally.
- III. Ledger Name: Suspense Payments - Amount Receivable from parties from 2023-24 but not to recover and outstanding till date.
- IV. University Charges 23-25 Batch and University Charges 24-26 Batch which is a ledger indicating Students Deposit amounts which is to be refunded on their completion of Course is wrongly grouped as Sundry Creditors Instead of Current Liabilities (Payable).

#### 14. CHANDIGARH

- I. Policy No. - 231301/ 11/ 2025/ 43 & 231301/ 48/ 2025/ 611  
Total Policy Amount - 78,108/-  
Period - 22/6/2024 to 21/6/2025  
Sum assumed - 10,00,000/-  
Day: - 365 days

During the course of audit, it has been observed that the Insurance Expense amounting to Rs. 60,346 and Prepaid Insurance Expense amounting to Rs. 17,762 have been accounted for in the books.

However, on verification of the calculation, it was noted that the insurance period was mentioned in days, but while computing the prepaid portion, the calculation was made on a monthly basis instead of a daily basis. Due to this mismatch in calculation units, a difference of Rs. 1,805 has arisen.

As per the figures appearing in Tally, the following amounts are reflected:

Prepaid Insurance - Rs. 19,515

Insurance Expense - Rs. 58,543

Whereas, as per actual day-wise calculation, the correct amounts should be:

Prepaid Insurance - Rs. 17,762

Insurance Expense - Rs. 60,346

- II. During the course of the audit, it has been observed that the interest received as per the interest certificate amounts to Rs. 6,68,679. However, as per the Tally records, only interest accrued entries have been recorded, and no corresponding entries for interest actually received have been found. The details of interest recorded in Tally are as follows:

Interest Accrued - Rs. 4,87,245

Interest received on FD break - Rs. 34,838

Interest received on FD break - Rs. 92,571

Total as per Tally: Rs. 6,14,654/-

Total as per Interest Certificate Rs. 6,68,679/-



During the course of audit, it has been observed that the opening balance of Fixed Deposits (FDs) amounts to Rs. 90,00,000, with an opening interest accrued balance of Rs. 4,34,436. During the year, an FD amounting to Rs.



25,00,000 was prematurely closed, and interest of Rs. 92,571 was adjusted against the accrued interest balance. Further, in February 2024, another FD amounting to Rs. 3,50,000 was broken, and the remaining accrued interest of Rs. 3,41,865 was also adjusted.

However, as per accounting principles, only the portion of interest actually realized should be adjusted against the accrued interest, while the balance should remain under Interest Accrued until realization. The adjustments recorded in Tally do not appear to follow this principle, resulting in incorrect treatment of accrued interest and interest income.

#### **MBA Units**

- I. During the course of audit, it has been observed that the accrued interest on Fixed Deposits (FDs) has not been recorded in Tally, although the same is reflected in the interest certificate issued by the bank. As per the certificate, the total accrued interest amounts to Rs. 2,41,624. It has also been noted that the opening balance of FDs stood at Rs. 29,00,000, while the closing balance at year-end increased to Rs. 59,00,000. Despite this significant increase in FD investment, the corresponding accrued interest entries have not been accounted for in Tally, resulting in understatement of both income and assets.

#### **15. BHUBANESWAR**

- I. An amount of ₹36,864 pertaining to AV AIDS & Comp (M/s L7 Solution) has been reflected under 'Provisions' in Current Liabilities since March 2023. The balance has not been adjusted or settled till date and therefore requires appropriate review and necessary action.
- II. An amount of ₹5,712 pertaining to Prithvi Graphics is appearing under 'Sundry Creditors' in Current Liabilities since April 2023. The balance has remained outstanding for an extended period without any subsequent transactions or settlement.
  - i. The management is advised to take the necessary corrective action
- III. An amount of ₹1,82,700 pertaining to Directorate of Agriculture (PMFBY) is reflected under 'Advance Received Against Training Programmes' in Current Liabilities Provisions head since March 2022. The advance remains unadjusted for a prolonged period, and no corresponding expenditure or settlement has been recorded. The management is advised to review the underlying documents, confirm the status of the training programme, and take necessary corrective action for appropriate accounting treatment.
- IV. Amounts of ₹2,14,885 pertaining to DAR & PG (GoI) Training Programme (Sevottam), ₹2,22,450 pertaining to Director of Fisheries, Cuttack, ₹3,79,546





pertaining to Director of Watershed Development, ₹71,250 pertaining to Library & Hostel Caution Money, and ₹30,923 pertaining to SIRD ToT Training Programme are reflected under the head 'Advance Received Against Training Programmes' in Current Liabilities Provisions. These advances have been carried forward in the books for more than 10 years without any adjustment, utilization, or settlement.

- i. The long outstanding nature of these advances indicates that the related programme-wise records and supporting documents require detailed verification. The management is advised to review the status of these training programmes, reconcile the advances with underlying documents, and take appropriate corrective action to ensure proper accounting treatment and closure of long-pending liabilities.
- V. An amount of ₹2,45,000 pertaining to NCCT Fund (Repairs & Renovation) is reflected under 'Other Current Liabilities' in Current Liabilities & Provisions. This liability has been appearing in the Balance Sheet for more than 10 years without any adjustment.
  - i. The long-outstanding balance requires a review of underlying records. The management is advised to verify the purpose and current status of the fund, reconcile the amount with supporting documents, and take necessary corrective action for proper accounting treatment and timely resolution.
- VI. An amount of ₹5,23,714 pertaining to Repair/Renovation of Hostel Building (CPWD) is reflected under 'Loans & Advances' in Current Assets. This amount has been appearing in the Balance Sheet for more than 10 years without any adjustment/settlement.
  - i. The long-outstanding nature of this advance indicates that the supporting records and justification for its continued classification as a recoverable asset require detailed verification. The management is advised to review the status of this advance, reconcile it with relevant documents, and take appropriate corrective action for its proper accounting treatment.

#### **MBA UNITS**

- I. An amount of ₹1,73,000 pertaining to Hostel Building Repair & Renovation (CPWD) is reflected under 'Loans & Advances' in Current Assets and has remained outstanding for more than 10 years.

The unit is advised to take the necessary steps to review the status of this long-pending advance, verify the underlying records, and initiate appropriate corrective action."
- II. The Opening Bank Balance was ₹45.24 lakh and the Closing Bank Balance was ₹123.89 lakh. As per the bank ledger in Tally, the balance did not fall below ₹50 lakh during the year. After considering estimated expenditure requirements, the unit should clarify why the surplus funds were not invested in short-term Fixed Deposits to optimize interest income.





- III. An amount of ₹85,296 towards Blazer Charges is reflected under 'Deposit from Trainees/Students & Others' in Current Liabilities & Provisions and has been appearing in the books since July 2022.  
The management is advised to review the status of this long-outstanding amount and take necessary action for its appropriate settlement or adjustment.

## 16. BHOPAL

- I. It has been observed that an amount of Rs. 35,000/- is appearing under Current Liabilities towards Provision for Audit Fees & Professional Fees Payable. The said provision has been carried forward for more than 5 financial years without any adjustment, settlement, or reversal. As per the applicable accounting principles (AS 29 / Ind AS 37), provisions are required to be reviewed at each year-end to determine the continuing obligation. If it is identified that the liability no longer exists, or the amount is not payable, the same should be written back to the Income & Expenditure Account. Recommendation: The management is advised to review the validity of the outstanding provision balance of Rs. 35,000/-. • If the liability is no longer payable, the amount should be reversed/written back to the Income & Expenditure Account. • If the liability is still valid, appropriate supporting documents, vendor confirmation, and payment details should be obtained and the liability may be settled accordingly.
- II. It has been noted that an amount of Rs. 1,77,588/- has been shown under Current Liabilities as Provision for Pay Arrears relating to Lecturer Pay Revision/Pay Fixation. This provision has been carried forward for more than 2 financial years without any corresponding adjustment, settlement, or verification. As per prudent accounting principles, provisions are required to be reviewed at each reporting date to determine whether a present and valid obligation still exists. If the arrears have already been paid, are no longer payable, or if the liability is uncertain or unsupported, the provision should be reassessed and adjusted appropriately in the accounts.
- III. It has been observed that an amount of Rs. 2,63,183.24 is appearing under Current Liabilities in the ledger titled "GST Adjustment Account". The balance has remained outstanding for more than one year, despite the fact that GST returns have been filed, reconciliations have been completed, and all applicable GST payments have been made. The presence of this balance indicates that the ledger has not been reviewed or adjusted to reflect the final reconciled position. As per standard accounting practices, GST-related ledgers should be reconciled and squared off at the end of each financial year. Any residual balance after reconciliation should either be adjusted to the appropriate GST head or written back, depending on the nature of the amount.
- IV. It has been observed that an amount of Rs. 45,405.05 relating to expenditure incurred for construction of the canteen building in the year 2007 has been



classified under "Other Current Assets" instead of being capitalized under "Fixed Assets – Building". Since the asset has not been recorded under the Fixed Assets head, no depreciation has been charged on this building over the years. As a result, the value of Fixed Assets is understated, and Other Current Assets are overstated in the financial statements. Further, the capital fund and accumulated depreciation have not been appropriately adjusted due to this misclassification.

- i. Recommendation: The management should reclassify the amount of Rs. 45,405.05 from Other Current Assets to Fixed Assets – Building. Further, depreciation should be computed and adjusted retrospectively from the year of capitalization, and the necessary impact should be recorded in the Fixed Assets Register, Depreciation Account, and Capital Fund.

- V. During the course of the audit, it has been observed that there are differences in the accounting of Accrued Interest and Interest Paid on Fixed Deposits as recorded in the books of accounts (Tally) when compared to the figures reflected in the Interest Certificates issued by the Bank.

The details of the differences are as follows: -

Particulars	As per Books (Tally) (Rs.)	As per Bank Interest Certificate (Rs.)	Difference (Rs.)
Accrued Interest	2,97,216/-	2,98,617/-	1,401
Interest Paid / Received on FDs	7,19,777/-	4,72,153/-	2,47,624

These differences indicate that the interest entries in the books have not been reconciled with the bank-provided records. As a result, the Interest Income and Accrued Interest balances may be overstated or understated, affecting the accuracy of the financial statements.

## 17. NAGPUR

- I. During the financial year 2021-22, printing expenses amounting to ₹22,786 were paid to Geetu Bag House. However, as the cheque had not cleared the bank by 31.03.2022, the amount was shown as payable on that date. It has now been observed that this payment has still not been reflected in the Tally system as of the end of the financial year 2024-25.
- II. The unit has recorded an outstanding balance of ₹1,00,14,671.20 as payable to other sundry creditor, which has been carried forward for several years.
- III. The unit holds an account with MSC Bank. Due to the subsequent closure of the bank, the outstanding balance is considered unrecoverable. It is therefore recommended that the closing balance of Rs. 166,894.52 (as per the books of





accounts) be formally classified as a loss and immediately written off from the balance sheet.

- IV. During the verification of bank accounts, a discrepancy was noted in the Flexi Fixed Deposit (FFD) account held with Bank of Baroda. The unit's internal books of account show a credit balance of Rs 59,910.00, while the corresponding bank statement reflects a nil balance. This variance requires immediate investigation and reconciliation.
- V. A verification of the GST ledger revealed a net liability of Rs 3,73,390.40 recorded in the books (Output GST Liability: Rs 7,59,834.06 less Input Tax Credit: Rs 3,86,443.66). However, an examination of the filed GST returns confirms that all corresponding GST liabilities have been duly paid. This inconsistency indicates that the closing balance in the financial statements is overstated. Immediate reconciliation is required to identify the root cause of the difference, and a rectification journal entry must be posted to clear the outstanding net liability.
- VI. A review of the ledger revealed an outstanding liability balance of Rs.11,28,684.00 under the Employee Contributions to CPS account. Further verification confirmed that the entire liability has already been paid through an alternate ledger. The books, however, erroneously continue to reflect the liability due to the omission of a necessary reconciliation entry. This discrepancy overstates the current liabilities and requires immediate rectification.
- VII. Provisions have been made for certain items over several years in respect of remote liabilities. It is recommended that these provisions be reviewed and reversed, as excess amounts have been provided

Particulars	Amount
Hon to Guest Faculty Payable	2000.00
Provision for Admin Exp FY 2023-24	132020.11
Provision for Est Expenses FY 2023-24	486198.00
TDS Payable Contractor	1209.00

- VIII. During the internal audit, it was observed that an amount of ₹106,001.00, pertaining to internal audit recovery, has been incorrectly classified under current liabilities. This amount represents a credit balance recoverable, and as such, should rightly be shown under current assets. It is recommended that necessary rectification entries be passed to correctly reclassify this amount from current liabilities to current assets in the books of accounts.
- IX. An advance of Rs 10,500.00 paid to a staff member is currently classified as a Current Asset. However, since there is no ascertainable future receivable or





recovery expected for this amount, its classification as an asset is inappropriate. It is recommended that this item be immediately reconciled to determine its true nature (e.g., expense, bad debt) and a rectification entry be passed to accurately reflect its status in the financial statements.

- X. It has been observed that certain receivables have already been received, yet they continue to be shown as outstanding receivables in the balance sheet. This needs to be rectified to reflect the correct financial position.

Particulars	Amount
MCDC Ltd	94882.00

- XI. There are certain old receivables for which no present obligation to receive payment exists. Accordingly, it is recommended that appropriate provisions be made for these amounts to reflect a realistic financial position.

Particulars	Amount
Fee Receivable	1,81,076.00
Financial assistant (NCUI) 2016-17	77,408.00
Receivables	2,000.00

- XII. The amount received for the program scheduled in November 2023 has been forfeited, and there is no future obligation to refund this amount. Therefore, it is recommended that the amount be recognized as indirect income in the Income and Expenditure account, rather than being shown as a current asset.
- XIII. The GST payable account shows a debit balance of ₹58,846.71 as a current asset for several years. However, there is no present liability to settle this amount. It is recommended that this balance be reconciled and appropriately classified under the correct accounting head.
- XIV. Certain old liabilities, as listed below, continue to be reflected in the balance sheet. However, there appears to be no present obligation to settle these amounts. It is highly recommended that these balances be thoroughly reviewed and reconciled at the earliest.

Particulars	Amount
Mess Deposits	16,234- Debit Balance
Training Fees	5,75,174.00
Wrongly deposit by bank	3,924.00
Pay & Hon Payable to Staff	35,138.00
Price Donation A/c	1,64,271.89





- XV. It has been observed that the unit has entered into contracts with the following personnel, and payments have been made accordingly. However, TDS has been erroneously deducted and deposited under Section 192B instead of the applicable Section 194C @ 2%. The details of the transactions are as follows.

Name	Deducted Under	Applicable Section	Amount	TDS Amt. @2%
Akula Raja Gopalrao	192B	194C	53,500.00	1070.00
Ashish Joshi	192B	194C	40,000.00	800.00

#### MBA UNIT

- I. During the course of the audit, it was observed that an amount of ₹61,000 was paid as honorarium to guest faculties on 07.06.2024. While TDS amounting to ₹6,100 was correctly deducted at the applicable rate of 10%, the deducted amount has not been deposited with the government authorities as of the date of the audit.
- II. The TDS for Professional ledger shows an opening balance difference of Rs 190.00. This discrepancy is traced to a double entry incorrectly made in March 2024. Please identify the specific entries and pass the necessary rectification journal entry to clear the difference and correct the opening balance.
- III. It has been observed that the bank account of the MBA unit has not been reconciled with the corresponding bank statement.  
Bank Balance as per Books: ₹36,92,850.08  
Bank Balance as per Passbook: ₹1,72,678.83  
Difference: ₹35,20,171.25  
i. The difference between the book balance and the passbook balance indicates a pending reconciliation issue. Reconcile the account promptly and pass necessary entries to reflect the correct financial position.
- IV. It has been noted that advances paid to faculty members Ashish Joshi (Rs 10,000.00) and Sanjay Meshram (Rs 15,000.00) remain unsettled. Although the corresponding actual expenses have already been incurred, the advances were not utilized to clear the expense or liability. It is recommended that immediate settlement entries be passed to correctly adjust the outstanding advance balances against the relevant expense accounts.
- V. During the verification of bank accounts, it has been observed that the Flexi Fixed Deposit account with Bank of Baroda reflects a credit balance of ₹39,90,690.00 in the books. However, the corresponding bank statement shows a nil balance. This indicates a discrepancy that requires immediate reconciliation.





- VI. The insurance fee amounting to ₹9,546.00 has been recorded as a receivable in the BOA for several years. However, this amount does not represent an actual receivable. It pertains to the insurance charges collected from students and subsequently paid to the insurance agency by the unit. As there is no further amount recoverable, the balance is no longer valid as a receivable and is therefore proposed to be written off.
- VII. It has been noted that a payment of ₹46,000.00 was made to Ms. Anshumai Shrivastav towards honourable guest facilities. However, TDS amounting to only ₹1,600.00 was deducted and deposited, instead of the correct amount of ₹4,600.00, resulting in a short deduction of
- ₹3,000.00. It is recommended that the balance TDS of ₹3,000.00 be deducted and deposited.

## 18. KANNUR

- A verification of the GST ledger revealed a net liability of Rs 1,54,972.75 recorded in the books (Output GST Liability: Rs 2,21,544.08 less Input Tax Credit: Rs 66,571.33). However, an examination of the filed GST returns confirms that GST payable during march month was 2,00,176.00. This inconsistency indicates that the closing balance in the financial statements is understated. Immediate reconciliation is required to identify the root cause of the difference, and a rectification journal entry must be posted to clear the outstanding net liability
- Currently, output tax is being set off directly against input tax without maintaining separate ledgers. Instead, separate accounts for CGST Payable, SGST Payable, and IGST Payable should be maintained. The monthly totals of output tax for each category should be recorded, similarly the monthly total of input tax should also be posted to the respective accounts, and the set-off should then be carried out through these ledgers.
- The receivable of ₹75,529 from NCCT from FY 2022-23 continues to remain outstanding. Management should carry out a reconciliation of this balance and evaluate whether the amount is recoverable or needs to be written off or provided for.
- We observed a current asset balance of ₹84,499 recorded under 'NCDC A/c'. Management is advised to review the account, reconcile the amount, and assess whether it is recoverable or requires provision or write-off.
- An Other Deposits liability of Rs 2800.00 has been carried forward in the books for several years. This balance represents an amount received by the unit that is still outstanding on the balance sheet. This long-standing liability should be reviewed to determine if it is still refundable or if it can be appropriately transferred to income (written back) due to its age.





- VI. A Program fee receivable of ₹1,00,000 pertaining to FY 2022-23 is still outstanding. Review the balance and take appropriate action, including making a provision or writing off the amount, if considered irrecoverable.
- VII. On verification, it was noted that the TDS on GST liability for March was ₹10,282, whereas only ₹4,964 has been recorded in the Tally ledger. This mismatch of ₹5,318 remains unreconciled, and no supporting explanation was furnished. The entity is advised to review the records and reconcile the difference to ensure accurate reporting of statutory dues.
- a. It was observed that the opening and closing balances of the account could not be reconciled due to non-availability of supporting schedules or detailed records. Management is advised to review and reconcile the balances to ensure accuracy.

#### 19. KALYANI

- I. The expense pertaining to Generator Hiring Charges has been accounted for under the head Water and Electricity, which is not appropriate. Such expenses should be classified and recorded separately under the relevant expenditure head. Further, hiring charges may attract TDS provisions, and deduction of tax at source would be applicable once the payments exceed the prescribed threshold limit. The Unit is advised to review the classification and ensure compliance with applicable TDS requirements.

Remark: -

- i. The generator is used only as a backup power source, and the related hiring charges amount to ₹2,400 per month. Accordingly, the annual expenditure does not reach the threshold limit prescribed for TDS, and therefore TDS provisions are not attracted in this case.
- ii. Stationery and study materials purchased from Ramkrishna Mission Asharama who is a GST Registered Regular Supplier; however, GST has not been charged while issuing invoice.

#### 20. TRIVANDRUM

- I. As per the instructions from NCCT the units are directed, that the balance of endowment funds should be equal to Investments made. But it has been noticed during the time of audit that the unit has not shown any investment in the tally.
- II. GST TDS Receivable 2024-2025 Closing Balance -2520 – AS per Cash Ledger in GST Portal - There is no balance as at March 31, 2025 also there no further GST Credit Claimed as per the GST portal.



**Subject to Above:**

- a) We have acquired all the information and explanations that, to the best of our knowledge and belief, were necessary for the audit process;
- b) It is our opinion that the NCCT has maintained proper accounting records as required by law, based on our examination of these records;
- c) The Balance Sheet and Income and Expenditure account reviewed in this report are consistent with the Books of Account;
- d) In our view, the Balance Sheet and Income and Expenditure Account discussed in this report adhere to the Accounting Standards set forth by the Institute of Chartered Accountants of India.

**For Manoj Mohan & Associates**  
**Chartered Accountants**  
**FRN: 009195C**

  
**CA (Dr.) Manoj Kumar Agrawal**  
**Membership No. 076980**  
**partner**  
**UDIN:25076980BMIPVP2493**



**Date:03.12.2025**  
**Place: New Delhi**



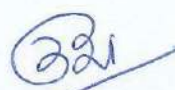
**NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING**  
(Ministry of Cooperation, Government of India)  
**CONSOLIDATED BALANCE SHEET (NCCT, PENSION FUND & GPF)**  
**AS AT 31ST MARCH 2025**

PARTICULARS	CURRENT YR.	PREVIOUS YR.
<b>CAPITAL FUND AND LIABILITIES</b>		
CAPITAL FUND	473,306,545.78	502,971,185.84
EARMARKED / ENDOWMENT FUND	1,537,449,592.04	1,410,337,529.47
PENSION FUND	417,461,601.12	491,293,379.22
GENERAL PROVIDEND FUND (EMPLOYEES)	232,316,982.32	205,617,573.45
LOANS AND BORROWINGS	-	-
CURRENT LIABILITIES AND PROVISIONS	1,688,152,372.28	1,490,649,229.21
CURRENT LIABILITIES (PENSION FUND)	83,325.00	2,917,371.48
CURRENT LIABILITIES (GPF FUND)	1,741,783.91	61,012,322.00
<b>TOTAL</b>	<b>4,350,512,202.00</b>	<b>4,164,798,591.00</b>
<b>ASSETS</b>		
FIXED ASSETS	440,219,800.41	471,138,201.96
CAPITAL-WORK-IN-PROGRESS	-	-
INVESTMENT- FROM EARMARKED / ENDOWMENT FUNDS	1,384,895,791.60	1,415,869,309.80
INVESTMENT- (PENSION FUND)	168,048,781.00	199,112,072.00
INVESTMENT- (GPF)	204,187,180.00	242,122,902.00
INVESTMENT- Others	337,152,041.00	352,808,282.00
CURRENT ASSETS, LOANS AND ADVANCES ETC.	1,536,640,877.11	1,164,142,150.76
CURRENT ASSETS, (PENSION FUND)	249,496,145.12	295,098,678.70
CURRENT ASSETS, (GPF)	29,871,586.23	24,506,993.45
<b>TOTAL</b>	<b>4,350,512,202.00</b>	<b>4,164,798,590.67</b>

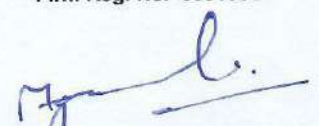
As per our Audit Report of even date  
annexed in Form 10B

For Manoj Mohan & Associates  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 009195C

  
(Manish Bhatia)  
Dy. Director (Finance)

  
(Minu Shukla Pathak, IRS)  
Secretary, NCCT



  
(CA (Dr.) Manoj Kumar Agrawal)  
Partner  
M. No. 076980

Date : 03.12.2025  
Place: New Delhi




**NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING**  
(Ministry of Cooperation, Government of India)  
**INCOME & EXPENDITURE ACCOUNT (NCCT, PENSION FUND & GPF)**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

PARTICULARS	CURRENT YR.	PREVIOUS YR.
<b>INCOME</b>		
GRANTS & SUBSIDIES	552,207,536.52	548,538,392.91
FEES AND ACADEMIC RECEIPTS	358,427,924.69	342,004,136.08
INCOME FROM INVESTMENTS	88,083,730.85	101,719,227.06
INCOME FROM INVESTMENTS (PENSION FUND)	19,563,019.72	15,133,897.50
INCOME FROM INVESTMENTS (GPF)	23,231,514.00	15,031,326.00
INTEREST EARNED	7,911,514.20	-
INTEREST EARNED (PENSION FUND)	3,682,866.78	3,219,026.00
INTEREST EARNED (GPF)	1,281,077.58	110,995.96
HOSTEL MAINTENANCE CHARGES	33,149,012.47	25,121,851.14
PENSION CONTRIBUTION RECEIVED	11,026,890.76	10,497,756.00
OTHER RECEIPTS	2,269,613.29	908,202.19
<b>TOTAL</b>	<b>1,100,834,701.00</b>	<b>1,062,284,810.84</b>
<b>EXPENDITURE</b>		
ESTABLISHMENT EXPENSES	467,041,509.82	457,342,431.68
TRAINING EXPENSES	3,854,663.41	4,516,530.14
ADMINISTRATIVE EXPENSES ETC.	81,311,363.29	86,679,431.09
EXPENDITURE ON PAID PROGRAMME	111,239,030.68	111,526,705.41
EXPENDITURE ON PROFESSIONAL PROGRAMME	69,320,624.45	53,303,698.06
EXPENDITURE ON RESEARCH & CONSULTANCY	209,490.11	859,546.00
DEPRECIATION	40,111,880.38	41,126,484.04
PENSION EXPENDITURE	240,433,350.52	230,190,344.20
INTEREST ON EMPLOYEES SUBSCRIPTION (GPF)	13,915,185.00	14,700,972.41
OTHER EXPENSES	-	-
<b>TOTAL</b>	<b>1,027,437,098.00</b>	<b>1,000,246,143.03</b>
<b>BALANCE BEING EXCESS OF INCOME OVER EXPENDITURE</b>	<b>73,397,603.00</b>	<b>62,038,667.81</b>

As per our Audit Report of even date  
annexed with Balance Sheet

  
(Manish Bhatia)  
Dy. Director (Finance)

  
(Minu Shukla Pathak, IRS)  
Secretary, NCCT




For Manoj Mohan & Associates  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 009195C  
  
(CA (Dr.) Manoj Kumar Agrawal)  
Partner  
M. No. 076980

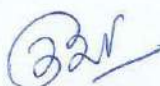
Date : 03.12.2025  
Place: New Delhi



**NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING**  
(Ministry of Cooperation, Government of India)  
**CONSOLIDATED BALANCE SHEET (NCCT AND ITS UNITS)**  
AS AT 31ST MARCH 2025

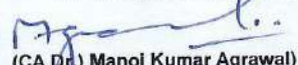
PARTICULARS	SCHEDULE	CURRENT YR.	PREVIOUS YR.
<b>CAPITAL FUND AND LIABILITIES</b>			
CAPITAL FUND	1	473,306,545.78	502,971,185.84
EARMARKED / ENDOWMENT FUND	2	1,537,449,592.04	1,410,337,529.47
LOANS AND BORROWINGS	3	-	-
CURRENT LIABILITIES AND PROVISIONS	4	1,688,152,372.28	1,490,649,229.21
<b>TOTAL</b>		<b>3,698,908,510.00</b>	<b>3,403,957,945.00</b>
<b>ASSETS</b>			
FIXED ASSETS	6	440,219,800.41	471,138,201.96
CAPITAL-WORK-IN-PROGRESS	6A	-	-
INVESTMENT- FROM EARMARKED / ENDOWMENT FUNDS	5	1,384,895,791.60	1,415,869,309.80
INVESTMENT- Others	5A	337,152,041.00	352,808,282.00
CURRENT ASSETS, LOANS AND ADVANCES ETC.	7	1,536,640,877.11	1,164,142,150.76
<b>TOTAL</b>		<b>3,698,908,510.00</b>	<b>3,403,957,945.00</b>

  
(Manish Bhatia)  
Dy. Director (Pers.)

  
(Minu Shukla Pathak, IRS)  
Secretary, NCCT



As per our Audit Report of even date  
For Manoj Mohan & Associates  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 009195C

  
(CA Dr.) Manoj Kumar Agrawal  
Partner  
M. No. 076980

Date : 03.12.2025  
Place: New Delhi




**NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING**  
(Ministry of Cooperation, Government of India)  
**INCOME & EXPENDITURE ACCOUNT (NCCT AND ITS UNITS)**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

PARTICULARS	SCHEDULE	CURRENT YR.	PREVIOUS YR.
<b>INCOME</b>			
GRANTS & SUBSIDIES	9	552,207,536.52	548,538,392.91
FEES AND ACADEMIC RECEIPTS	10	358,427,924.69	342,004,136.08
INCOME FROM INVESTMENTS	11	88,083,730.85	93,595,710.63
INTEREST EARNED	12	7,911,514.20	8,123,516.43
HOSTEL MAINTENANCE CHARGES	13	33,149,012.47	25,121,851.14
OTHER RECEIPTS	14	2,269,613.29	908,202.19
<b>TOTAL</b>		<b>1,042,049,332.02</b>	<b>1,018,291,809.38</b>
<b>EXPENDITURE</b>			
ESTABLISHMENT EXPENSES	15	467,041,509.82	457,342,431.68
TRAINING EXPENSES	16	3,854,663.41	4,516,530.14
ADMINISTRATIVE EXPENSES ETC.	17	81,311,363.29	86,679,431.09
EXPENDITURE ON PAID PROGRAMME	18	111,239,030.68	111,526,705.41
EXPENDITURE ON PROFESSIONAL PROGRAMME	18A	69,320,624.45	53,303,698.06
EXPENDITURE ON RESEARCH & CONSULTANCY	19	209,490.11	859,546.00
DEPRICIATION	6	40,111,880.38	41,126,484.04
OTHER EXPENSES	-	-	-
<b>TOTAL</b>		<b>773,088,562.14</b>	<b>755,354,826.42</b>
BALANCE BEING EXCESS OF INCOME OVER EXPENDITURE		268,960,769.88	262,936,982.96
TRANSFER TO PENSION FUND		79,946,450.75	79,341,383.97
TRANSFER TO TDF (NCCT/Units)		97,712,328.70	96,972,802.64
TRANSFER TO BUILDING FUND		33,149,012.47	25121851.14
TRANSFER TO CAPITAL FUND(Depreciation)		(40,111,880.38)	(41,126,484.04)
TRANSFER TO PENSION FUND/GPF/OTHER		95,995,245.05	101,719,227.06
SURRENDER TO GRANT		2,269,613.29	908,202.19
BALANCE TRANSFERRED TO OTHER FUNDS OF UNIT		-	-
BALANCE TRANSFERRED TO TDF/BUILDING FUND (UNITS)		268,960,769.88	262,936,982.96

As per our Audit Report of even date  
For Manoj Mohan & Associates  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 009195C

  
(Manish Bhatia)  
Dy. Director (Finance)

  
(Minu Shukla Pathak, IRS)  
Secretary, NCCT



(CA Dr. Manoj Kumar Agrawal)  
Partner  
M. No. 076980

Date :03.12.2025  
Place: New Delhi



**NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING (CONSOLIDATED)**  
(Ministry of Cooperation, Government of India)  
**SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2025**

<b>SCHEDULE-1 CAPITAL FUND</b>	<b>CURRENT YR.</b>	<b>Previous Year</b>
BALANCE AT THE BEGINNING OF THE YEAR	502,971,185.84	435,167,314.41
BALANCE AT THE BEGINNING OF THE YEAR (MBA)	-	-
ADD: ADDITION DURING THE YEAR	11,136,850.16	109,196,882.56
LESS:- DEDUCTION DURING THE YEAR	40,801,490.22	41,393,011.13
<b>BALANCE AS AT YEAR-END</b>	<b>473,306,545.78</b>	<b>502,971,185.84</b>
<b>SCHEDULE-2 EARMARKED / ENDOWMENT FUND</b>	<b>CURRENT YR.</b>	<b>Previous Year</b>
OPENING BALANCE OF THE FUNDS	1,410,306,268.19	1,298,464,321.09
OPENING BALANCE OF THE FUNDS (MBA)	-	-
<b>ADDITION TO THE FUNDS:-</b>		
I) DONATION/ GRANTS/ CONTRIBUTIONS- P/P	34,229,910.51	-
II) INCOME FROM INVESTMENTS MADE ON ACCOUNT OF FUNDS	12,447,995.71	78,333,638.65
III) OTHER ADDITIONS	181,411,543.12	163,378,091.12
<b>TOTAL (A)</b>	<b>1,638,395,717.53</b>	<b>1,540,176,050.86</b>
<b>UTILISATION OF FUNDS</b>		
<b>I CAPITAL EXPENDITURE</b>	58,782.00	160,316.00
FIXED ASSETS	1,894,901.27	4,549,593.50
OTHERS	47,136,627.43	72,803,988.94
TRANSFERRED TO CAPITAL FUND	7,457,235.51	-
<b>II REVENUE EXPENDITURE</b>	-	-
SALARIES, WAGES AND ALLOWANCES ETC.	3,127,075.78	7,001,144.42
OTHER ADMINISTRATIVE EXPENSES	33,384,301.81	26,709,149.53
TRANSFERRED TO GENERAL	2,457,122.00	4,519,501.00
<b>III TRANSFERRED TO NCCT/UNIT</b>	5,430,079.69	14,094,828.00
<b>TOTAL (B)</b>	<b>100,946,125.49</b>	<b>129,838,521.39</b>
<b>NET BALANCE AS AT THE YEAR END (A - B)</b>	<b>1,537,449,592.04</b>	<b>1,410,337,529.47</b>
<b>SCHEDULE- 3 LOANS AND BORROWINGS</b>	<b>CURRENT YR.</b>	<b>Previous Year</b>
<b>I. FINANCIAL INSTITUTIONS</b>		
a) TERM LOANS	-	-
b) INTEREST ACCRUED AND DUE	-	-
<b>II. BANKS</b>		
a) LOANS FROM OTHER INSTITUTION	-	-
INTEREST ACCRUED AND DUE	-	-
b) CASH CREDIT/ OVERDRAFT	-	-
INTEREST ACCRUED AND DUE	-	-
<b>NCCT / NCUI / OTHER INSTITUTIONS</b>	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

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<b>NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING (CONSOLIDATED)</b> (Ministry of Cooperation, Government of India) <b>SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2025</b>		
<b>SCHEDULE- 4 CURRENT LIABILITIES AND PROVISIONS</b>	<b>CURRENT YR.</b>	<b>Previous Year</b>
<b>A. CURRENT LIABILITIES</b>		
1. SUNDRY CREDITORS	25,454,977.56	22,936,585.56
2. ADVANCES RECEIVED AGAINST TRAINING PROGRAMMES	19,736,559.92	21,415,616.28
3. DEPOSITS FROM TRANEES & OTHERS	9,137,147.22	8,377,930.50
4. PAY & HONORARIUM PAYABLE TO STAFF	182,430.00	26,504,422.00
5. SUNDRY PAYABLE/EXPENSE PAYABLE	139,350.14	3,441,408.78
6. OTHERS CURRENT LIABILITIES	670,443,891.15	696,702,296.16
7. FDR INTEREST PAYABLE	-	2,730,380.77
8. EXCESS REMITTANCE	368,912.00	368,912.00
9. INTER UNIT ACCOUNT (CR.)	108,093,234.60	45,664,422.86
10. PROGRAMME SURPLUS PAYABLE/INTEREST	-	23,096,034.50
11. INTER-UNIT (TDS)	55,755,701.80	37,557,868.10
12. RECOVERIES OF EMPLOYEES PAYABLE	682,971.00	70,200.00
13. INTER UNIT ACCOUNT (CR.) MBA/PGDM ETC.	117,824,242.23	40,274,367.06
14. RECEIVED FOR DAESI Prog.	1,361,534.00	1,519,200.24
15. Surplus Payable to NCCT	104,243,904.16	-
<b>TOTAL (A)</b>	<b>1,113,424,855.78</b>	<b>930,659,644.81</b>
<b>B. PROVISIONS</b>		
PAY ARREARS & OTHER ARREARS	28,222,107.00	4,945,706.93
FOR ADMINISTRATIVE EXPENSES	285,058.00	10,366,647.50
OTHER PROVISION	546,220,351.50	544,657,229.97
<b>TOTAL (B)</b>	<b>574,727,516.50</b>	<b>559,989,584.40</b>
<b>TOTAL (A+B)</b>	<b>1,688,152,372.28</b>	<b>1,490,649,229.21</b>

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**NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING (CONSOLIDATED)**

(Ministry of Cooperation, Government of India)

**SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2025**

<b>SCHEDULE- 5 INVESTMENT FROM EARMARKED / ENDOWMENT FUNDS</b>	<b>CURRENT YR.</b>	<b>Previous Year</b>
IN GOVERNMENT SECURITIES	-	
OTHER APPROVED SECURITIES	-	
DEBENTURES & BONDS	-	
TERM DEPOSITS (FINANCIAL INST. / BANKS)	1,381,992,376.60	1,401,012,470.80
POST OFFICE DEPOSITS	1,491,950.00	1,400,000.00
OTHERS	1,411,465.00	13,456,839.00
<b>TOTAL</b>	<b>1,384,895,791.60</b>	<b>1,415,869,309.80</b>

<b>SCHEDULE- 5A INVESTMENT - Others</b>	<b>CURRENT YR.</b>	<b>Previous Year</b>
IN GOVERNMENT SECURITIES	-	
OTHER APPROVED SECURITIES	-	
DEBENTURES & BONDS	-	
TERM DEPOSITS (FINANCIAL INST. / BANKS)	337,152,041.00	352,808,282.00
POST OFFICE DEPOSITS	-	
OTHERS	-	
<b>TOTAL</b>	<b>337,152,041.00</b>	<b>352,808,282.00</b>





**NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING (FIXED ASSET CONSOLIDATED)**

(Ministry of Cooperation, Government of India)

**SCHEDULES FIXED ASSET FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2025**

Sr.No.	DESCRIPTION	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		Cost/valuation as at beginning of the year	Additions during the year	Deductions during the year	Cost/valuation at the year end	As at the beginning of the year	During the year	Deductions during the year	Previous year adjustment	Total up to the Year end	As at the Current year end	As at the previous year end	
	1	2	3	4	5	6	7	8		9	10	11	
A	FIXED ASSETS												
1	Land (Freehold & Leasehold)	9,304,998.17	-	-	9,304,998.17	-	-	-	-	-	9,304,998.17	9,304,998.17	
2	Buildings (Freehold & Leasehold)	721,124,619.69	223,089.06	-	721,347,708.75	326,441,631.81	21,111,300.11	-	89,484.00	347,642,415.92	373,705,292.83	394,682,987.86	
3	PLANT & MACHINERY	17,229,334.00	-	-	17,229,334.00	10,412,889.53	836,412.96	-	-	11,249,302.48	5,980,031.52	6,816,444.47	
4	VEHICLES	13,193,482.14	-	-	13,193,482.14	11,978,772.31	379,589.83	-	-	12,358,362.14	835,120.00	1,214,709.83	
5	FURNITURE & FIXTURES	99,362,211.79	2,697,825.00	327,592.00	101,732,444.79	88,141,418.07	2,161,341.49	327,592.00	-	89,975,167.56	11,757,277.23	11,220,795.72	
6	OFFICE EQUIPMENT	17,322,636.64	428,048.58	296,021.00	17,454,664.22	13,448,061.04	673,588.32	286,021.00	1,148.00	13,826,757.36	3,627,908.87	3,874,575.64	
7	COMPUTER/PERIPHERALS	108,876,414.99	1,428,540.32	3,382,959.70	106,919,995.61	89,416,139.67	9,154,583.75	3,432,589.70	-	95,138,133.72	11,781,861.89	19,480,275.32	
8	Electrical Equipments	37,224,731.86	1,765,371.27	114,091.00	38,876,012.13	26,817,787.35	2,323,238.10	27,160.00	-	29,113,865.45	9,762,146.88	10,406,944.51	
9	LIBRARY BOOKS	22,006,520.44	428,642.00	90,496.84	22,342,665.60	20,288,874.10	575,502.84	102,417.25	-	20,741,959.69	1,600,705.91	1,737,646.34	
10	OTHER FIXED ASSETS	42,166,509.97	2,174,675.00	225,463.77	44,115,721.20	34,063,190.79	1,887,586.28	151,086.00	206,462.20	36,006,153.27	8,109,567.93	8,103,319.18	
11	Utensils/sports goods	4,048,867.73	402,116.00	-	4,450,983.73	3,535,638.27	159,288.41	-	-	3,694,936.68	755,847.05	513,028.46	
12	AIR CONDITIONERS	11,130,578.00	46,030.00	86,800.00	11,089,808.00	7,328,102.04	849,458.31	86,800.00	-	8,090,760.35	2,999,042.33	3,802,475.91	
	TOTAL FIXED ASSETS	1,102,990,705.42	9,590,337.23	4,523,424.31	1,108,057,618.34	631,852,504.98	40,111,890.38	4,423,665.95	297,095.20	667,837,814.62	440,219,800.41	471,138,202.33	
B	CAPITAL WORK IN PROGRESS				-	-	-	-	-	-	-	-	
	TOTAL FIXED ASSETS	1,102,990,705.42	9,590,337.23	4,523,424.31	1,108,057,618.34	631,852,504.98	40,111,880.38	4,423,665.95	297,095.20	667,837,814.62	440,219,800.41	471,138,202.33	

As per our Audit Report of even date  
For Manoj Mohan & Associates  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 009195C



(CA Dr. Manoj Kumar Agrawal)  
Partner  
M. No. 075980

(Minu Shukla Pathak, IRS)  
Secretary, NCCCT

(Manish Bhatia)  
Dy. Director (Pers)

Date : 03.12.2025  
Place : New Delhi



# NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING (CONSOLIDATED)

(Ministry of Cooperation, Government of India)

## SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2025

SCHEDULE- 7 CURRENT ASSETS, LOANS AND ADVANCES	CURRENT YR.	Previous Year
<b>A. CURRENT ASSETS:-</b>		
<b>FEE RECEIVABLE AGAINST TRAINING PROGRAMME</b>	-	
a DEBTS OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS	65,923,316.66	76,778,849.95
b OTHERS	9,793,640.76	35,717,425.21
C OTHERS (GRANT RECEIVABLE NCCT/State Govt/ MBA)	35,669,301.18	880,480.00
D) Fee receivable against Training Programme	33,326,110.59	16,347,628.66
<b>CASH BALANCE IN HAND</b>		
CASH IN HAND	122,152.26	169,892.00
Cash in hand - Current A/c	89,530.28	3,705.00
FRANKING MACHINE & COIN BOX	26,615.00	9,326.00
<b>BANK BALANCES</b>		
a WITH SCHEDULED BANKS:		
ON CURRENT ACCOUNTS	358,593,052.83	326,594,452.77
ON SAVINGS ACCOUNTS	69,692,997.19	62,844,934.72
b WITH NON SCHEDULED BANKS:		
ON CURRENT ACCOUNTS	5,838,263.38	11,230,382.64
ON SAVINGS ACCOUNTS	8,184,180.64	4,608,704.41
ON TREASURY	635,093.72	
<b>INTEREST ACCRUED</b>	-	
PRE PAID EXPENSES	3,835,204.05	562,031.00
PRELIMINARY EXPENSES	700,572.00	1,351,982.04
OTHER INTEREST ACCRUED	24,948,779.00	541,316.00
OTHER CURRENT ASSETS	265,883,717.89	149,854,557.72
INTER UNIT ACCOUNT (DR.)	109,805,772.45	31,019,969.95
OTHER RECOVERABLE	957,890.24	111,529.00
TDS RECEIVABLE FROM INCOME TAX NCCT	47,914,482.71	43,317,467.77
INTER UNIT ACCOUNT (DR.) OF MBA, PGDM ETC.	44,344,534.66	17,032,498.00
GRANT RECEIVABLE	100,243,949.81	61,790,450.57
SUNDRY DEBTORS	3,407,685.00	33,841,350.42
<b>TOTAL (A)</b>	<b>1,189,936,842.30</b>	<b>874,608,933.83</b>
<b>B. LOANS AND ADVANCES</b>		
<b>ADVANCES &amp; OTHER AMOUNTS RECOVERABLE</b>		
a. ADVANCES TO FACULTY/STAFF	1,917,395.92	1,212,684.68
b. FESTIVAL ADVANCE	9,000.00	-
c. SECURITY DEPOSITS (DR.)	3,162,973.00	3,820,249.50
d. ADVANCE FOR PURCHASES	(77,332.70)	86,126.68
e. REIMBURSEMENT RECEIVABLE OF COURSE EXPENSES	43,631.32	1,950,000.00
g. LOAN TO UNITS	-	
h. OTHERS	258,403,604.50	210,930,764.32
i)Others- Recoverable from NCCT	37,610,942.50	
j)Others- Recoverable from BBA	-	
<b>INTEREST ACCRUED</b>	-	
a. ON INVESTMENTS	45,146,575.27	71,541,491.75
b. ON ADVANCES	487,245.00	(8,000.00)
<b>TOTAL (B)</b>	<b>346,704,034.81</b>	<b>289,533,316.93</b>
<b>TOTAL (A+B)</b>	<b>1,536,640,877.11</b>	<b>1,164,142,250.76</b>

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NATIONAL COUNCIL FOR COOPERATIVE TRAINING  
(MINISTRY OF COOPERATION, GOVERNMENT OF INDIA)

SCHEDULE-8


Standalone Balance Sheet of Pension Fund as at 31st March'2025

(Amount in Rs.)

LIABILITIES	Current Year	Previous Year
<b><u>Pension Fund</u></b>		
Opening Balance	491,293,379.22	
Add: previous year	-	
Less: Deficit	(73,831,778.10)	
	417,461,601.12	494,210,750.70
<b><u>Other Liabilities</u></b>	83,325.00	-
	-	-
<b>TOTAL</b>	<b>417,544,926.12</b>	<b>494,210,750.70</b>
<b><u>ASSETS</u></b>		
<b><u>Investments</u></b>		
Investment (Term Deposit)	168,048,781.00	199,112,072.00
<b><u>Current Assets</u></b>		
Cash at Bank	65,182,425.80	
Interest Accrued	8,118,068.22	
NCCT Gen.A/c	7,627,064.11	
Surplus Receivable from Training Units	168,551,706.99	
Other Current Asset	16,880.00	
	249,496,145.12	295,098,678.70
<b>TOTAL</b>	<b>417,544,926.12</b>	<b>494,210,750.70</b>

As per our Audit Report of even date  
annexed with Balance Sheet

  
(Manish Bhatia)  
Dy. Director (Pers)

  
(Minu Shukla Pathak, IRS)  
Secretary, NCCT

For Manoj Mohan & Associates  
**CHARTERED ACCOUNTANTS**  
Firm Reg. No. 009195C  
  
  
(CA Dr. Manoj Kumar Agrawal)  
Partner  
M. No. 076980

Date : 03.12.2025  
Place: New Delhi



**NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING (CONSOLIDATED)**  
(Ministry of Cooperation, Government of India)  
**SCHEDULES FORMING PART OF INCOME & EXPENDITURE**

SCHEDULE-9 GRANTS/SUBSIDIES	CURRENT YR.
CENTRAL GOVERNMENT/NCCT	527,441,911.98
STATE GOVERNMENTS	24,765,624.54
INSTITUTION /NSUI/OTHER	-
<b>TOTAL</b>	<b>552,207,536.52</b>

SCHEDULE-10 FEE & ACEDAMIC RECEIPTS	CURRENT YR.
FEE & ACADEMIC RECEIPTS (General and MBA)	266,663,195.09
COUNLTANCY CHARGES	9,793,089.00
BALANCE OF MBA ACCOUNT	-
MISC. RECEIPTS	81,971,640.60
<b>TOTAL</b>	<b>358,427,924.69</b>

SCHEDULE -11 INCOME FROM INVESTMENTS	CURRENT YR.
ON GOVERNMENTS SECURITIES	-
OTHER APPROVED AECURITIES	-
ON BONDS DEBENTURES	-
TERM DEPOSITS	88,083,730.85
POST OFFICE DEPOSITS	-
OTHERS ( SPECIFY)	-
<b>TOTAL (A)</b>	<b>88,083,730.85</b>

SCHEDULE -12 INTEREST EARNED	CURRENT YR.
ON THE DEPOSITED ON GOVERNMENTS SECURITIES/TERM DEPOSITS	6,039,070.80
ON SAVING ACCOUNTS	1,872,443.40
ON LOANS & ADVANCS TO STAFF	-
<b>TOTAL</b>	<b>7,911,514.20</b>

SCHEDULE -13 SERVICES CHARGES RECOVERED	CURRENT YR.
SERVICES CHARGES-HOSTEL	27,758,902.00
SERVICES CHARGES-AUDITORIUM	412,092.00
SERVICES CHARGES-OTHERS	4,978,018.47
<b>TOTAL (A)</b>	<b>33,149,012.47</b>

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SCHEDULE -14 OTHER RECEIPTS	CURRENT YR.
SALE OF UNSERVICEABLE ASSETS/STORES WASTE PAPERS	44,480.00
CONTRIBUTION FROM HEAD OFFICE (NCCT)	-
MISC.RECEIPTS/OTHER RECEIPTS	2,225,133.29
PROSPECTOUS FEE	-
BOARDING & LOADING	-
<b>TOTAL</b>	<b>2,269,613.29</b>

SCHEDULE -15 ESTABLISHMENT EXPENSES	CURRENT YR.
SALARIES & WAGES PAY	149,152,566.00
ALLOWANCES & BONUS	112,997,934.00
CONTRACTUAL & CONTINGENT STAFF	129,217,602.57
LEAVE TRAVEL CONCESSION	1,343,639.00
MEDICAL REIMBUSEMENT	3,139,752.87
CONTRIBUTION TO PENSION SCHEME & GPF	6,171,970.00
CONTRIBUTION TO NEW PENSION SCHEME & CPF	20,979,450.00
CONTRIBUTION TO NEW PENSION SCHEME (CPS)	3,577,975.00
LEAVE SALARY & GRATUITY	36,480,820.00
STAFF WELFARE EXPENSES	1,004,971.00
PRIOR PERIOD ESTABLISHMENT EXPENSES	298,981.00
STAFF WELFARE ( MEDICAL OFFICER)	174,949.38
PROVISION FOR THE 7 TH PAY COMMISSION - PENSION CONTRIBUTION	16,670.00
HONORIRUM TO STAFF GUEST FACULTY	12,000.00
HONORIRUM TO GUEST FACULTY	24,000.00
OTHER EXP.	2,448,229.00
BONUS AND INCENTIVES	-
ARREAR	-
<b>TOTAL</b>	<b>467,041,509.82</b>

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SCHEDULE -16 TRAINING EXPENSES	CURRENT YR.
HONORARIA TO GUEST FACULTY	777,962.00
BOOKS AND NEWS PAPER EXPENSES	-
STIPEND TO TRAINEES	-
TRAVELLING EXPENSES OF TRAINEES	-
T.A. & FIELD VISIT OF TRAINEES	-
INSTITUTE MAGAZINE & NEWS LETTER	87,180.00
MEMBERSHIP & CONTRIBUTION TO OTHER INSTITUTION	169,412.00
INDUSTRIAL VISIT EXPENSES	-
PLACEMENT ACTIVITY EXPENSES	-
FACULTY & STAFF DEVELOPMENT	309,153.55
EXAMINATION EXPENSES	36,134.00
OTHER EXAMINATION/TRAINING EXPENSES	1,465,273.86
OTHER EXPENSES	984,088.00
SEMINAR/WORKSHOP/CON,	-
PRIOR PERIOD TRAINING EXPENSES	25,460.00
NE CELL EXPENDITURE	-
<b>TOTAL Training Exps.</b>	<b>3,854,663.41</b>

SCHEDULE -17 ADMINISTRATIVE EXPENSES ETC.	CURRENT YR.
TRAVELLING EXPENSES	4,680,859.01
TRANSFER TA EXPENSES	985,383.40
HON. TO GUEST FACULTY	-
T.A TO MEMBERS	472,428.00
WATER & ELECTRICITY CHARGES	20,327,548.90
RENT & TAXES	2,289,857.00
TELEPHONE, INTERNET, FAXES ETC.	872,349.91
POSTAGE, TELEGRAMS & COURIER EXPENSES	388,312.98
PRINTING & STATIONERY EXPENSES	5,709,757.27
STORES & CONSUMABLES	5,257,476.24
REPAIRS & RENEWALS	7,555,406.45
REPAIR & MAINTANCE-GEN	2,246,835.82
REPAIR & MAINTANCE-BUILDING	2,929,795.91
REPAIR & MAINTANCE-VEHICLES	236,851.24
REPAIR & MAINTANCE-FURNITURE.	-
MBA EXAMS CONDUCT EXPENSES	684,315.50
PETROL & OIL-VEHICLES	19,551.00
GENERATOR	991,150.34
NEWS PAPER & PERIODICALS	-
INDUSTRIAL VISIT FOR MBA / BBA STUDENTS	749,396.13
INSURANCE	-
ADVERTISING & RECRUITMENT	2,168,051.55
BBA EXAMINATION EXPENSES	-
LEGAL EXPENSES	842,893.00
AUDIT FEE & AUDIT EXPENSES	1,032,040.00
HIRED VEHICLES & LOCAL CONVEYANCE	2,058,088.00
FUNCTION AND MEETING EXPENSES	4,271,347.72
LIBRARY BOOKS	5,965.00
HOUSE KEEPING EXPENSES	3,368,961.30
SECURITIES & PLACEMENT EXPENSES	4,667,985.00
BOARDING AND LODGING	-
GARDENING AND LAWN DEV. EXPENSES	851,613.01
Liveries	-
MISCELLANEOUS EXPENSES	1,766,223.01
MBA INSPECTION EXPENSES	-
AFFILIATION EXPENSES	-
Audio visual aids	120,537.00
HON. TO FACULTY & UNIVERSITY EXPENSES	-
PURCHASED OF FIXED ASSETS	128,430.00
HON. TO STAFF	-
COOPERATIVE WEEK CELEBRATION	-
PRIOR PERIOD ADMINISTRATIVE EXPENSES	654,791.70
Purchases from Grant	-
WEB DESIGNING EXPENSES	20,260.00
Excess Input claimed now reversed	-
BANK CHARGES	7,041.46
Ineligible ITC Reversed	-
ENTERPRENUERSHIP EXPENSES	-
DEAD STOCK	27,000.00
Professional Charges	1,710,884.00
Scaling up Training Programme	86,443.00
STAFF DEVELOPMENT EXPENSES	-
Interest Paid	-
Late Fees	18,488.00
Other Expenses	1,093,227.44
Updation of computer lab & library	-
COMMON EXPENSE	-
GST/TDS DEMAND	-
INTERNET EXPENSES	-
<b>TOTAL</b>	<b>61,311,363.29</b>

*Y. K. Khatu*

*321*





SCHEDULE -18 EXPENDITURE ON PAID PROGRAMMES	CURRENT YR.
COURSES MATERIAL (PTG/XEROX/PP)	7,399,655.32
STATIONERY & TRAINING KIT (PP)	5,765,682.12
HON. TO GUEST FACULTY (PP)	16,802,371.00
TRAVELLING & TRANSPORT EXPENSES (PP)	7,262,724.52
BOARDING & LODGING (PP)	53,305,165.94
INCENTIVE & HONORARIA TO FACULTY & STAFF (PP)	-
OTHER EXPENSES (PP)	20,883,924.78
MOBILE RECHARGE	19,507.00
CONTRIBUTION TO PENSION SCHEME (PP)	-
TRANSFER TO BUILDING FUND	-
<b>TOTAL</b>	<b>111,239,030.68</b>

SCHEDULE -18A EXPENDITURE ON PROFESSIONAL PROGRAM	CURRENT YR.
ESTABLISHMENT	58,406,599.08
TRAINING	7,565,541.32
ADMINISTRATIVE	3,348,484.05
<b>TOTAL</b>	<b>69,320,624.45</b>

SCHEDULE -19 EXPENDITURE ON RESEARCH & CONSULTANCY	CURRENT YR.
DOCUMENTATION EXPENSES	40,780.00
TRAVELLING EXPENSES	24,438.50
FEE & HON. TO CONSULTANT	86,347.00
INCENTIVE & HONORARIA TO FACULTY (RC)	-
MISC. EXPENSES (RC)	57,924.61
CONTRIBUTION TO PENSION SCHEME (RC)	-
<b>TOTAL</b>	<b>209,490.11</b>

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**NATIONAL COUNCIL FOR COOPERATIVE TRAINING**  
(MINISTRY OF COOPERATION, GOVERNMENT OF INDIA)

**SCHEDULE -20**

**STANDALONE INCOME & EXPENDITURE ACCOUNT OF PENSION FUND  
FOR THE YEAR ENDED MARCH 31st 2025**


(Amount in Rs.)		
INCOME	Current Year	Previous Year
Interest on Investment	19,563,019.72	15133897.5
Employer contribution	11,026,890.76	
Interest on Saving Bank Accounts	3,682,866.78	3219026
<b>Contribution From Training Units</b>		
i) Interest on Investments 51,550,671.72		
ii) Need Based/Paid Programme 61,183,187.14		
iii) Professional courses 19,394,354.47		
iv) Research & Consultancy 200,581.83	132,328,795.16	191560731.2
<b>Total (A)</b>	<b>166,601,572.42</b>	<b>209,913,654.69</b>
EXPENDITURE		
Pension	205,106,135.52	198319896.2
Commutation of pension	35,327,215.00	31870448
Miscellaneous Expenses	-	
<b>Total (B)</b>	<b>240,433,350.52</b>	<b>230,190,344.20</b>
<b>(Excess of Expenditure over income (A-B))</b>	<b>(73,831,778.10)</b>	<b>(20,276,689.51)</b>

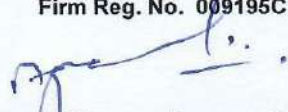
As per our Audit Report of even date  
annexed with Balance Sheet

For Manoj Mohan & Associates  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 009195C



  
(Manish Bhatia)  
Dy. Director (Pers)

  
(Minu Shukla Pathak, IRS)  
Secretary, NCCT

  
(CA Dr. Manoj Kumar Agrawal)  
Partner  
M. No. 076980

Date : 03.12.2025  
Place: New Delhi




NATIONAL COUNCIL FOR COOPERATIVE TRAINING  
(MINISTRY OF COOPERATION, GOVERNMENT OF INDIA)

SCHEDULE-20A

INCOME & EXPENDITURE ACCOUNTS OF NCCT GPF/CPF ACCOUNT  
FOR THE YEAR ENDED MARCH 31ST 2025

(Rs. In Amount)

INCOME	Current Year	Previous Year
<b>By interest on investment</b>		
on Fixed Deposit	23,231,514.00	15031326
On Saving Bank Account	1,281,077.58	110995.96
	-	
<b>TOTAL (A)</b>	<b>24,512,591.58</b>	<b>15,142,321.96</b>
<b>EXPENDITURE</b>	<b>AMOUNT(RS)</b>	
<b>Interest allowed to subscribers</b>		
On Employee' Subscription	13,914,532.00	14699351
Misc. Charges	653.00	1621.41
NSDL Charges		
<b>Total (B)</b>	<b>13,915,185.00</b>	<b>14,700,972.41</b>
<b>Excess of Income over Expenditure</b>	<b>10,597,406.58</b>	<b>441,349.55</b>



(Manish Bhatia)  
Dy. Director (Pers)



(Minu Shukla Pathak, IRS)  
Secretary, NCCT



As per our Audit Report of even date  
annexed with Balance Sheet  
For Manoj Mohan & Associates  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 009195C



(CA Dr. Manoj Kumar Agrawal)  
Partner  
M. No. 076980

Date : 03.12.2025  
Place: New Delhi



**NATIONAL COUNCIL FOR COOPERATIVE TRAINING, NEW DELHI**  
**(An Autonomous Society Promoted by Ministry of Cooperation,**  
**Govt. of India)**

ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR  
THE YEAR ENDED 31<sup>ST</sup> MARCH 2025.

**A. ACCOUNTING POLICIES**

**1. BASIS OF ACCOUNTING**

- i. The financial statements are prepared on historical cost conventions.
- ii. The accounts have been prepared on the concept of going concern.
- iii. The income and expenditure have been recognized on Accrual system of accounting from the financial year 2008-09.

**2. FIXED ASSETS**

- i. Fixed assets are stated at cost of acquisition. The value of buildings reflect the cost incurred by ICMs out of grants/ contribution/ donations received from Central Government, State Governments, State Cooperative Union, Cooperative Movement, Internal Generations Etc.
- ii. The value of buildings, include some ICMs in whose case the land is allotted by State Governments in the name of respective State Cooperative Unions for establishment of cooperative training institutes but has been given for exclusive use of ICMs under an agreement to carry out training activities.
- iii. The values of Fixed Assets including buildings are capitalized at the beginning of the Financial Year 2008-09 with a contra under capital fund. Donations received from State Govts / Cooperative Movements/ others and utilized for building construction /acquisition of fixed assets have been included for the purpose of calculating the value of Fixed Assets reflected in balance sheet.





### **3. DEPRECIATION**

- i. Depreciation on Fixed Assets is provided on Straight Line Method (SLM) w.e.f. financial year 2009-10 as against written down value method for earlier years.
- ii. Assets costing below Rs.5000/- and where WDV is less than Rs.5000 are fully depreciated that year.
- iii. Library books, sports goods, hostel utensils and other assets costing below Rs. 5000/- are depreciated fully in the year of acquisition.

### **4. EARMARKED/ENDOWMENT FUNDS**

NCCT has maintained special purpose funds e.g. Training Development Fund (TDF), Building Fun (B.F.) and other such funds (Earmarked/Endowment Funds) which may be maintained as per the guidelines for their creation and utilization approved by the NCCT.

### **5. ACCOUNTING OF GOVERNMENT GRANTS/INTEREST COMPONENT OF CORPUS FUND FOR COOPERATIVE TRAINING.**

- i. Government of India Grant-in-Aid and Interest earnings on investment of Corpus Fund for Coop. Training created by Govt. of India are the sources of funds to NCCT for financing its activates.
- ii. Receipts and Payments account is prepared to the extent of the Central Govt. Grant/Corpus Fund Interest received only. The ICMs located at Nagpur, Kannur and Madurai are given grants by the respective State Governments/ Cooperative Unions to the extent of 50% total expenditure of the said ICMs.

### **B.NOTES ON ACCOUNTS**

The "All India Cooperative" was registered on June 18, 1956 as an apex body of cooperative institutions in the country which was later renamed as the " National Cooperative Union of India (hereinafter referred to as NCUI) in 1961" in October, 1961 it was recommended that a Committee for cooperative Training may be constituted as a sub-committee of NCUI.





Accordingly, in 1962 CCCT was wound up and the training programme was entrusted to the committee for cooperative Training of the National Cooperative Union of India with effect from 1<sup>st</sup> July, 1962.

In 1976, Committee for Cooperative Training was replaced by the National Council for Cooperative Training (NCCT) a body created under the bye – laws of NCUI.

The bye laws of NCUI were subsequently amended again vide certificate of registration dated 10<sup>th</sup> February, 2003 wherein National Council for Cooperative Training was removed from the list of Committee and bye-law no. 16A(1) which was registered read as “NCCT shall be constituted by the NCUI with the approval of Government of India as long as Government provides grants to National Council for Cooperative Training”. The Government of India has been providing cent-percent to NCCT but has no legal entity/status of its own and functions merely under the bye-laws of NCUI. NCCT continues to function as a mere attaché of NCUI in the past years. Whereas, National Council for Cooperative Training has been functioning as a full-fledged Institution without being registered as an entity under any law and it has been felt that the National Council for Cooperative Training does not have statutory force, hence cannot be considered as sufficient and appropriate for administering NCCT. Further, in absence of any legal status with regard to NCCT was a major hurdle in roping better and permanent faculty.

Consequently the Government of India, vide administrative order dated 22.02.2018 ceased the function of NCCT under the folds of NCUI and registered NCCT as an autonomous society, under the Societies Registration Act, 1860 on 16<sup>th</sup> April 2018, vide registration No. 4751 of 2018 promoted by Ministry of Cooperation, Government of India.

**Note on Court Case No. 2743/2018 filed by NCUI Vs Union of India**

The Ministry of Agriculture and Farmers Welfare (MOAFW), Department of Agriculture and Farmers Welfare (DOACFW) Govt. of India, issued an order dated 22.02.2018 directing the NCCT to cease its operation with NCUI, effective from the date of the order. The order further states that the NCCT is to be registered as an independent Society under the Societies Registration Act 1860. Accordingly, in compliance of the order dated 22.02.2018 the Government of India registered NCCT under the Societies registration Act 1860 with the Registrar of Firm and Societies, UT Chandigarh vide Registration Certificate dated 16<sup>th</sup> April 2018 as an





Chandigarh vide Registration Certificate dated 16<sup>th</sup> April 2018 as an independent legal entity/Society. However, the above mentioned order dated 22.02.2018 was challenged by NCUI in the Hon'ble High Court of Delhi vide Writ Petition No. 2743 of 2018, and presently the matter is pending before the Hon'ble High Court of Delhi for final disposal.

As per the Rule 5 of the Memorandum of Association of NCCT, regarding "Aims & Objects Ancillary to the achievement of Main Objects" inter alia reads as follow:

"The society shall take over all assets and liabilities of the present unregistered Society known as National Council for Cooperative Training which includes as Vaikunth Mehta National Institute for Cooperative Management at Pune, Regional Institutes of Cooperative Management Bangalore, Chandigarh, Gandhinagar, Kalyani and Patna and Institutes of Cooperative Management, Bhopal, Bhubaneswar, Chennai, Dehradun, Guwahati, Hyderabad, Imphal, Jaipur, Kannur, Lucknow, Madurai, Pune, Thiruvananthapuram and Nagpur presently functioning under the aegis of the National Cooperative Union of India.

NCCT which is registered vide registration No. 4751 of 2018 under the Society Registration Act 1860 and also registered under section 12AA and 80G under Income Tax Act 1961. The National Council for Cooperative Training has also registered under Goods and Service Tax (GST) in the State where its training units as mentioned above exist.

As per our audit report of even date  
Annexed with Balance Sheet

FOR MANOJ MOHAN & CO.  
**CHARTERED ACCOUNTANTS**  
FRN: 009195C



(Manish Bhatia)  
Deputy Director (Pers),

(Minu Shukla Pathak, IRS)  
Secretary, NCCT

(CA Dr. Manoj Kr. Agrawal)  
Partner,  
M.No. 076980



**NATIONAL COUNCIL FOR COOPERATIVE TRAINING**  
(Ministry of Cooperation, Government of India)

RECEIPTS AND PAYMENTS ACCOUNT OF CFCT INTEREST AND GRANT-IN-AID FROM GOVT. OF INDIA  
FOR THE YEAR ENDED 31 ST MARCH 2025

RECEIPTS	DETAIL	AMOUNT (Rs.)	PAYMENTS	DETAIL	AMOUNT (Rs.)
Opening Balance	-	-	Opening Balance (Dr.)	379,467,397.55	182,620,429.95
Interest Received from- Corpus Fund for Cooperative Training (CFCT)	-	-	Expenditure Incurred		
Grant-in-Aid Received from Ministry of Cooperation, Govt during the year 2024-25			(i) NCCT & RICMs/ICMs		
(i) NCCT & RICMs/ICMs	380,000,000.00		(ii) NE-Region ICMs	46,518,770.79	
(ii) NE-Region ICMs			(iii) Vannicom Pune	101,455,743.65	
(iii) Vannicom Pune	87,000,000.00	467,000,000.00	Sub-total (i+ii+iii)	527,441,911.99	
(iv) Interest/Misc. receipt returned to Grant-in-aid Account			(iv) State government	24,765,624.54	552,207,536.53
Grant Receivable from Ministry/CFCT/State Govts. (Deficit during the year)					
<b>Total</b>		<b>734,827,966.48</b>	<b>Total</b>		<b>734,827,966.48</b>

As per our Audit Report of even date  
annexed with Balance Sheet

For M/s Manoj Mohan & Associates  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 009195C



(Minu Shukla Pathak, IRS)  
Secretary, NCCT

(Manish Bhatia)  
Deputy Director (Pers), NCCT

Date: 03.12.2025  
Place: New Delhi

(CA Dr. Manoj Kr. Agrawal)  
Partner  
M.No. 076980

(45)



# NATIONAL COUNCIL FOR COOPERATIVE TRAINING

(Ministry of Cooperation, Government of India)

Head wise Expenditure incurred during the year F.Y 2024-25

For which Grant was provided by the Ministry of Cooperation, Govt. of India

(Amount in Rs.)						
SL. NO.	HEAD OF ACCOUNTS	NCCT/ICMS	NER (ICM)	VAMNICOM PUNE	STATE GOVTS. (50%)	TOTAL
1	Establishment Expenses (Schedule No. 15)	318,761,706.65	40,195,397.32	87,000,000.00	21,084,405.85	467,041,509.82
2	Training Expenses (Schedule No. 16)	2,282,687.50	646,752.00	766,018.41	159,205.50	3,854,663.41
3	Administrative Expenses (Schedule No. 17)	58,423,003.40	5,676,621.47	13,689,725.24	3,522,013.19	81,311,363.30
	Total	379,467,397.55	46,518,770.79	101,455,743.65	24,765,624.54	552,207,536.53

As per our Audit Report of even date  
annexed with Balance Sheet

For M/s Manoj Mohan & Associates  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 009195C



(CA Dr. Manoj Kr. Agrawal)  
Partner,  
M. No. 076980

*(Signature)*

(Minu Shukla Pathak, IRS)  
Secretary, NCCT

*(Signature)*

(Manish Bhatia)  
Deputy Director (Pers), NCCT

Date: 03.12.2025  
Place: New Delhi



# NATIONAL COUNCIL FOR COOPERATIVE TRAINING

(Ministry of Cooperation, Government of India)

Head wise Expenditure incurred during the year F.Y 2024-25

For which Grant was provided by the Ministry of Cooperation, Govt. of India

SL. NO.	HEAD OF ACCOUNTS	NCCT/ICMS	NER (ICM)	VAMNICOM PUNE	(Amount in Rs.) <b>TOTAL</b>
1	Establishment Expenses (Schedule No. 15)	318,761,706.65	40,195,397.32	87,000,000.00	445,957,103.97
2	Training Expenses (Schedule No. 16)	2,282,687.50	646,752.00	766,018.41	3,695,457.91
3	Administrative Expenses (Schedule No. 17)	58,423,003.40	5,676,621.47	13,689,725.24	77,789,350.11
<b>Total</b>		<b>379,467,397.55</b>	<b>46,518,770.79</b>	<b>101,455,743.65</b>	<b>527,441,911.99</b>

As per our Audit Report of even date  
annexed with Balance Sheet

For M/s Manoj Mohan & Associates  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 009195C



(Minu Shukla Pathak, IRS)  
Secretary, NCCT

(Manish Bhatia)  
Deputy Director (Pers), NCCT

(CA Dr. Manoj Kr. Agrawal)  
Partner  
M. No. 076980

Date: 03.12.2025  
Place: New Delhi



# NATIONAL COUNCIL FOR COOPERATIVE TRAINING

Funded by Ministry of Cooperation, GoI and Respective State Governments at ratios of 50:50

Head wise 50% Expenditure incurred during the year F.Y 2024-25

For which 50% Grant was provided by Respective State Governments

SL. NO.	HEAD OF ACCOUNTS	Nagpur (Maharashtra)	Madurai (Tamilnadu)	Kannur (Kerala)	TOTAL	(Amount in Rs.)
1	Establishment Expenses (Schedule No. 15)	6,770,110.00	6,495,852.50	7,818,443.35		21,084,405.85
2	Training Expenses (Schedule No. 16)	500.00	48,850.00	109,855.50		159,205.50
3	Administrative Expenses (Schedule No. 17)	707,108.12	1,037,214.18	1,777,690.89		3,522,013.19
	Total	7,477,718.12	7,581,916.68	9,705,989.74		24,765,624.54

As per our Audit Report of even date  
annexed with Balance Sheet

For M/s Manoj Mohan & Associates  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 009195C



(CA Dr. Manoj Kr. Agrawal)  
Partner  
M. No. 076980

(Manish Bhatia)  
Deputy Director (Pers), NCCT

(Minu Shukla Pathak, IRS)  
Secretary, NCCT

Date: 03.12.2025  
Place: New Delhi

(48)



**NATIONAL COUNCIL FOR COOPERATIVE TRAINING, NEW DELHI**  
(An Autonomous Society Promoted by Ministry of Cooperation, Government of India)

GFR 12-A  
[See Rule 238(1&2) ]

**FORM OF UTILISATION CERTIFICATE FOR AUTONOMOUS BODIES OF THE GRANTEE ORGANISATION**

**UTILIZATION CERTIFICATE FOR THE YEAR 2024-2025 IN RESPECT OF RECURRING GRANTS-IN-AID**

1. Name of the Scheme :

(a) The Grant-in-aid received from Ministry of Cooperation, Government of India, for NCCT/RICMs/ICMs under the Salary Head during the year 2024-2025.

2. Whether recurring or non-recurring grants : Recurring

3. Grants position at the beginning of the Financial year : 2024-2025

- (i) Cash in Hand/Bank NIL
- (ii) Unadjusted advances NIL
- (iii) Total NIL
- (iv) Deficit due from MoC, GoI Rs. 81.47 Lakhs

4. Details of grant received, expenditure incurred and closing balances

(Actual Rs. In Lakhs)								
Unspent Balances of Grants received (figure as at Sl. No. 3(iii))	Interest Earned thereon	Misc. Receipt /Interest deposited back to the Government	Grant received during the year			Total available funds (2+3+4)	Expenditure incurred	Closing Balances (5-6)
1	2	3	4			5	6	7
(A) Grant-in-Aid to NCCT under Salary Component for Cooperative Education & Training								
Deficit			Sanction No.	Date	Amount			
(81.47)			G-28011/4/2022-CET	25.06.2024	1104.31			
			G-28011/4/2022-CET	16.08.2025	1136.00			
			G-28011/4/2022-CET	12.12.2024	798.63			
			G-28011/4/2022-CET	24.02.2025	761.06			
					3800.00	3800.00	3800.41 (+) 81.47 3881.88	(81.88)

5. Component-wise utilization of grants:

(Rs.in Lakhs)

Grant-in-aid General	Grant-in-aid Salary	Grant-in-aid Creation of capital assets	Total (figures as at Column of table above)
---	3800.00	-	3800.00

6. Details of grants position at the end of the year

- (i) Cash in Hand/Bank -
- (ii) Unadjusted Advances -
- (iii) Total -
- (iv) Deficit due from Ministry of Cooperation, Govt. of India Rs. 81.88 Lakhs





Certified that I have satisfied myself that the conditions on which grants were sanctioned have been duly fulfilled/are being fulfilled and that I have exercised following checks to see that the money has been actually utilized for the purpose for which it was sanctioned :-

- (i) The main accounts and other subsidiary accounts and registers (including assets registers) are maintained as prescribed in the relevant Act/Rules/Standing instructions (mention the Act/Rules) and have been duly audited by designated auditors. The figures depicted above tally with the audited figures mentioned in financial statement/accounts.
- (ii) There exist internal controls for safeguarding public funds/assets, watching outcomes and achievements of physical targets against the financial inputs, ensuring quality in assets creation, etc., and the periodic evaluation of internal controls is exercised to ensure their effectiveness.
- (iii) To the best of our knowledge and belief, no transactions have been entered that are in violation of relevant Act/Rules/standing instructions and scheme guidelines.
- (iv) The responsibilities among the key functionaries for execution of the scheme have been assigned in clear terms and are not general in nature.
- (v) The benefits were extended to the intended beneficiaries and only such areas/districts were covered where the scheme was intended to operate.
- (vi) The expenditure on various components of the scheme was in the proportions authorized as per the scheme guidelines and terms and conditions of the grants-in-aid.
- (vii) It has been ensured that the physical and financial performance under the assistance of Grant-in-aid for the Cooperative Education and Training during the year 2024-25 (name of the scheme) has been according to the requirements, as prescribed in the guidelines issued by Government of India and the performance/targets achieved statement for the year to which the utilization of the fund resulted in outcomes given at Annexure – I duly enclosed.
- (viii) The utilization of the fund resulted in outcomes given at Annexure – II duly enclosed (to be formulated by the Ministry/Department concerned as per their requirements/specifications.)
- (ix) Details of various schemes executed by the agency through grants-in-aid received from the same Ministry or from other Ministries are enclosed at Annexure – II (to be formulated by the Ministry/Department concerned as per their requirements/specifications).

Dated : 03.12.2025

Place : New Delhi



(Manish Bhatia)  
Deputy Director (Pers), NCCT



(Minu Shukla Pathak, IRS)  
Secretary, NCCT  
(Head of the Organization)



(CA Dr. Manoj Kr. Agrawal)  
Partner, M.No. 076980  
Manoj Mohan & Associates  
FRN: 009195C  
(Statutory Auditor, NCCT)



**NATIONAL COUNCIL FOR COOPERATIVE TRAINING, NEW DELHI**  
(An Autonomous Society Promoted by Ministry of Cooperation, Government of India)

GFR 12-A  
[See Rule 238(1&2) ]

**FORM OF UTILISATION CERTIFICATE FOR AUTONOMOUS BODIES OF THE GRANTEE ORGANISATION**

**UTILIZATION CERTIFICATE FOR THE YEAR 2024-2025 IN RESPECT OF RECURRING GRANTS-IN-AID**

1. Name of the Scheme :

(a) The Grant-in-aid received from Ministry of Cooperation, Government of India, for VAMNICOM, Pune under the Salary Head during the year 2024-2025.

2. Whether recurring or non-recurring grants : Recurring

3. Grants position at the beginning of the Financial year : 2024-2025

(i)	Cash in Hand/Bank	Rs. Lakhs
(ii)	Unadjusted advances	NIL
(iii)	Total	NIL
(iv)	Deficit due from MoC, GoI	Nil

4. Details of grant received, expenditure incurred and closing balances

(Actual Rs. In Lakhs)								
Unspent Balances of Grants received (figure as at Sl. No. 3(iii))	Interest Earned thereon	Misc. Receipt /Interest deposited back to the Government	Grant received during the year			Total available funds (2+3+4)	Expenditure incurred	Closing Balances (5-6)
1	2	3	4			5	6	7
Grant-in-Aid to VAMNICOM under Salary Component for Cooperative Education & Training								
Unspent balance/deficit			Sanction No.	Date	Amount			
			28011/4/2022-CET	25.06.2024	300.00			
			28011/4/2022-CET	16.08.2024	100.00			
			28011/4/2022-CET	04.12.2024	200.00			
			28011/4/2022-CET	03.05.2025	270.00			
					870.00	870.00	870.00	

5. Component-wise utilization of grants :

(Rs.in Lakhs)

Grant-in-aid General	Grant-in-aid Salary	Grant-in-aid Creation of capital assets	Total (figures as at Column of table above)
---	870.00	-	870.00

6. Details of grants position at the end of the year

- (i) Cash in Hand/Bank -  
(ii) Unadjusted Advances -  
(iii) Total -  
(iv) Deficit due from Ministry of Cooperation, Govt. of India Nil



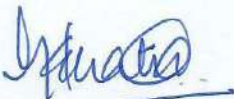


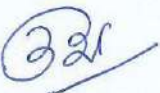
Certified that I have satisfied myself that the conditions on which grants were sanctioned have been duly fulfilled/are being fulfilled and that I have exercised following checks to see that the money has been actually utilized for the purpose for which it was sanctioned :-

- (i) The main accounts and other subsidiary accounts and registers (including assets registers) are maintained as prescribed in the relevant Act/Rules/Standing instructions (mention the Act/Rules) and have been duly audited by designated auditors. The figures depicted above tally with the audited figures mentioned in financial statement/accounts.
- (ii) There exist internal controls for safeguarding public funds/assets, watching outcomes and achievements of physical targets against the financial inputs, ensuring quality in assets creation, etc., and the periodic evaluation of internal controls is exercised to ensure their effectiveness.
- (iii) To the best of our knowledge and belief, no transactions have been entered that are in violation of relevant Act/Rules/standing instructions and scheme guidelines.
- (iv) The responsibilities among the key functionaries for execution of the scheme have been assigned in clear terms and are not general in nature.
- (v) The benefits were extended to the intended beneficiaries and only such areas/districts were covered where the scheme was intended to operate.
- (vi) The expenditure on various components of the scheme was in the proportions authorized as per the scheme guidelines and terms and conditions of the grants-in-aid.
- (vii) It has been ensured that the physical and financial performance under the assistance of Grant-in-aid for the Cooperative Education and Training during the year 2024-25 (name of the scheme) has been according to the requirements, as prescribed in the guidelines issued by Government of India and the performance/targets achieved statement for the year to which the utilization of the fund resulted in outcomes given at Annexure – I duly enclosed.
- (viii) The utilization of the fund resulted in outcomes given at Annexure – II duly enclosed (to be formulated by the Ministry/Department concerned as per their requirements/specifications.)
- (ix) Details of various schemes executed by the agency through grants-in-aid received from the same Ministry or from other Ministries are enclosed at Annexure – II (to be formulated by the Ministry/Department concerned as per their requirements/specifications).

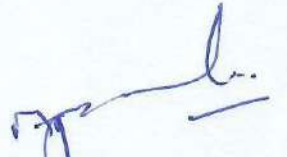
Dated : 03.12.2025

Place : New Delhi

  
(Manish Bhatia)  
Deputy Director (Pers), NCCT

  
(Minu Shukla Pathak, IRS)  
Secretary, NCCT  
(Head of the Organization)



  
(CA Dr. Manoj Kr. Agrawal)  
Partner, M.No. 076980  
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[See Rule 238(1&2) ]

**FORM OF UTILISATION CERTIFICATE FOR AUTONOMOUS BODIES OF THE GRANTEE ORGANISATION**  
**UTILIZATION CERTIFICATE FOR THE YEAR 2024-2025 IN RESPECT OF RECURRING GRANTS-IN-AID**

1. Name of the Scheme :

(a) The Grant-in-aid received from Ministry of Cooperation, Government of India for NCCT/VAMNICOM/RICM/ICM under the guidelines/scheme of Corpus Fund for Cooperative Training during the year 2024-25.

2. Whether recurring or non-recurring grants : Recurring

- (i) Grants position at the beginning of the Financial year : 2024-245  
(ii) Cash in Hand/Bank NIL  
(iii) Unadjusted advances NIL  
(iv) Total NIL  
(v) Deficit due from MoC, GoI Rs. 1587.60 lakhs

3. Details of grant received, expenditure incurred and closing balances

(Actual Rs. In Lakhs)								
Unspent Balances of Grants received (figure as at Sl. No. 3(iii))	Interest Earned thereon	Misc. Receipt /Interest deposited back to the Government	Grant received during the year			Total available funds (2+3+4)	Expenditure incurred	Closing Balances (5-6)
1	2	3	4			5	6	7
Grant in Aid to NCCT/RICMs/ICMs/VAMNICOM under scheme/guidelines of Corpus Fund for Cooperative Education & Training.								
Deficit			Sanction No.	Date	Amount			
1587.60		--	--	--	--			
			--	--	--			
			Total				851.66	2439.26

4. Component-wise utilization of grants:

(Rs.in Lakhs)

Grant-in-aid General	Grant-in-aid Salary	Grant-in-aid Creation of capital assets	Total (figures as at Column of table above)
---	---	-	--

5. Details of grants position at the end of the year

- (i) Cash in Hand/Bank -  
(ii) Unadjusted Advances -  
(iii) Total -  
(iv) Deficit due from CFCT/Ministry of Cooperation, Govt. of India Rs. 2439.26 lakhs





:2:

Certified that I have satisfied myself that the conditions on which grants were sanctioned have been duly fulfilled/are being fulfilled and that I have exercised following checks to see that the money has been actually utilized for the purpose for which it was sanctioned :-

- (i) The main accounts and other subsidiary accounts and registers (including assets registers) are maintained as prescribed in the relevant Act/Rules/Standing instructions (mention the Act/Rules) and have been duly audited by designated auditors. The figures depicted above tally with the audited figures mentioned in financial statement/accounts.
- (ii) There exist internal controls for safeguarding public funds/assets, watching outcomes and achievements of physical targets against the financial inputs, ensuring quality in assets creation, etc., and the periodic evaluation of internal controls is exercised to ensure their effectiveness.
- (iii) To the best of our knowledge and belief, no transactions have been entered that are in violation of relevant Act/Rules/standing instructions and scheme guidelines.
- (iv) The responsibilities among the key functionaries for execution of the scheme have been assigned in clear terms and are not general in nature.
- (v) The benefits were extended to the intended beneficiaries and only such areas/districts were covered where the scheme was intended to operate.
- (vi) The expenditure on various components of the scheme was in the proportions authorized as per the scheme guidelines and terms and conditions of the grants-in-aid.
- (vii) It has been ensured that the physical and financial performance under the assistance of Grant-in-aid for the Cooperative Education and Training during the year 2024-25 (name of the scheme) has been according to the requirements, as prescribed in the guidelines issued by Government of India and the performance/targets achieved statement for the year to which the utilization of the fund resulted in outcomes given at Annexure – I duly enclosed.
- (viii) The utilization of the fund resulted in outcomes given at Annexure – II duly enclosed (to be formulated by the Ministry/Department concerned as per their requirements/specifications.)
- (ix) Details of various schemes executed by the agency through grants-in-aid received from the same Ministry or from other Ministries are enclosed at Annexure – II (to be formulated by the Ministry/Department concerned as per their requirements/specifications).

Dated : 03/12/2025

Place : New Delhi



(Manish Bhatia)  
Deputy Director (Pers), NCCT



(Minu Shukla Pathak, IRS)  
Secretary, NCCT  
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**Statutory Audit Observations, Institute Compliance & NCCT Remarks  
For the FY 2024-25**

Sl. No.	Audit Observations	Compliance by Institute	NCCT Remarks
	<p><b>Report on the Financial Statements</b></p> <p>We have audited the accompanying consolidated financial statements of National Council for Cooperative Training Viz. Head Quarter-New Delhi, VAMNICOM Pune, at National level, 5(five) Regional Institute of Cooperative Management-Bangalore, Chandigarh, Gandhinagar, Kalyani and Patna, 14(fourteen) Institute of Cooperative Managements- Bhubaneswar, Bhopal, Chennai, Dehradun, Guwahati, Hyderabad, Imphal, Jaipur, Kannur, Lucknow, Madurai, Nagpur, Pune, Trivandrum, which comprise Balance Sheet as at 31st March, 2025 and the Income and Expenditure Account for the year ended on that date annexed thereto and a summary of significant accounting policies and other explanatory information.</p>	<b>Informatory.</b>	<b>Informatory.</b>
	<p><b>Management's Responsibility for the Financial Statements</b></p> <p>Management is responsible for the preparation and presentation of these consolidated financial statements that give a true and fair view of the financial position, and financial performance of the NCCT in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the NCCT and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.</p>	<b>Informatory.</b>	<b>Informatory.</b>
	<p><b>Auditor's Responsibility</b></p> <p>Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters that are required to be included in the audit report under the provisions of the Act and the Rules made there under.</p> <p>We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India.</p>	<b>Informatory.</b>	<b>Informatory.</b>





	<p>Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.</p> <p>An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the NCCT'S preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the NCCT has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the NCCT's management, as well as evaluating the overall presentation of the financial statements.</p> <p>We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.</p>		
	<p><b>Opinion</b></p> <p>In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated accounts and give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:</p> <p>a) In the case of the Balance Sheet, of the state of affairs of the NCCT as at March 31, 2025;</p> <p>b) In the case of the Income and Expenditure Account, of the "Surplus of Income over Expenditure" for the year ended on that date.</p>	Informatory.	Informatory.
	<p><b>Report on Other Legal and Regulatory Requirements</b></p> <p>We Report the following observations/ comments/ discrepancies/ inconsistencies; if any:</p>	Informatory.	Informatory.
	<b>Common/General Points</b>		
1	The accrual concept has not been fully adopted by some training units.	<p>While the fully accrual concept is preferred for a comprehensive and transparent financial picture, the challenges of its implementation are led organizations to adopt a blended approach.</p> <p>Therefore, NCCT &amp; its training units adopts a hybrid approach where they utilize both accrual and cash basis methods depending on the nature of specific financial transactions. For example:</p>	





		<ul style="list-style-type: none"> <li>• <b>Grant-in-Aid Accounts:</b> These are being managed using the cash basis, to recognise the revenue and expenses only when cash is actually received or paid. This method is straightforward for specific types of grants received from the Government.</li> <li>• <b>Outstanding Fees:</b> An accrual approach is being used for outstanding fees, recognizing revenue when it is earned, regardless of when the payment is received. This is important for reporting the true financial performance and expected future cash inflows.</li> <li>• <b>Income Tax Compliance:</b> In the context of income tax rules, cash basis accounting is a method where income and expenses are recorded when cash is actually received or paid, rather than when they are incurred.</li> </ul>
2	<p>During the review of the financial statements, it has been observed some of the units that the Capital Fund balance should ordinarily correspond to the net book value of Fixed Assets, particularly in cases where capital assets are created out of internal resources or grant funds. However, the closing balance of the Capital Fund, as per the books of accounts, does not align with the closing balance of Fixed Assets.</p> <p>The variance suggests that:</p> <ul style="list-style-type: none"> <li>• Certain fixed assets may not have been properly recorded, capitalized, or updated in the asset register;</li> <li>• Depreciation adjustments may not have been correctly accounted for; or</li> <li>• Necessary Capital Fund adjustments relating to asset addition, grant utilization, or asset disposal may not have been passed in the books.</li> </ul> <p>The Units are advised to conduct a detailed reconciliation between the Capital Fund and Fixed Assets and carry out the required accounting corrections to ensure accurate financial reporting.</p>	<p>In this regard, the necessary action plan will be submitted before the Competent Authority to review the capital fund equation with the fixed assets of training units. As soon as approval of the Competent Authority obtained, the process will be taken up to streamline and strengthen the maintenance of capital fund correspondently with the fixed asset records.</p>
3	<p>Training units have maintained earmarked funds, consisting of "Building Fund" and "Training and Development Fund" for meeting specific expenditure as per utilization guidelines. Uniformity should be maintained by training units between the aforesaid funds and their respective investments.</p>	<p>The current situation arises from the untimely receipt of grants from the Ministry/CFCT for meeting the admin. &amp; training expenses. Consequently, funds originally designated for specific purpose have been utilized to cover general budgeted expenditures.</p> <p>To address this issue, NCCT will implement measures to centralize these funds, thereby maximizing returns on investment and ensuring proper utilization in accordance with the guidelines of the NCCT.</p>
4	<p>Some training unit's Receipt and Payment account is not prepared, however consolidated receipt and payment account has been prepared by the head office.</p>	<p>As training units navigate through the challenges posed by the frequent turnover of external staff, besides that the onboarding of new hires is affecting the ability to efficiently prepare financial reports of the training units. Some training units have struggled to complete the receipt and payment documentation, leading to compliance issues that need to address.</p> <p>To mitigate these difficulties and streamline financial reporting process, NCCT is revising the job responsibilities of the Accountants and Office Supts., both internal and external. The revised responsibilities will focus on ensuring compliance with the financial regulations.</p>
5	<p>Depreciation done as per accounting policies of NCCT.</p>	<p>Informatory</p>









	appropriate action for reconciliation or clearance.	
5	The vendor ledger for M/s Balmer Lawrie & Co. Ltd. has not been created. This may lead to incomplete tracking of transactions with the vendor and requires creation and reconciliation of the ledger for accurate accounting and audit verification.	Action will be taken as suggested by Statutory Auditor.
6	As per ministry letter for encourage the labour cooperatives by awarding security services supply of skilled, unskilled technical and non-technical outsourced manpower, housekeeping and watchman services etc. NCCT should giving concessions in EMD. Turnover and other terms and conditions in the tender to encourage the labour cooperatives and avoid any violations of terms and conditions of tender to encourage the labour cooperative as per the ministry guidelines.	As NLCF is Cooperative Organization. Ministry of Cooperation has issued a letter dated 17.12.2024 to NCCT & VAMNICOM, Pune with the request to encourage the labour cooperatives by awarding security services, supply of skilled, unskilled, technical & non-technical outsourced Manpower, Housekeeping & Watchman Services etc of the organization and with the existing guidelines, to NLCF.  Accordingly, the contract for hiring of Manpower was awarded to NLCF by relaxing eligibility criteria as NLCF has also quoted rates equivalent to L-1.
7	The TDS receivables from Income Tax have not been reconciled with Form 26AS. In FY 2024-25, only one entry of ₹1,84,00,000 has been recorded in Tally. Reconciliation is required to ensure the records are accurate.	It has already been reconciled as per 26AS form and accordingly, the TDS amount Rs. 1,84,00,000/-correctly accounted for.
8	Interest of ₹2,84,41,736 on opening balance of investments as on 02/04/2024 has been accrued. However, the accrued interest entry has been adjusted in April 2024, it should be shown under prior period income.	Noted for compliance.
	<b>VAMNICOM, PUNE</b>	
1	It has been noted that certain amount receivable and payable under current asset and liabilities respectively have remained unadjusted for over one year without any transactions or updates. The Unit is recommended to conduct a detailed review and reconciliation of these long-pending balances and initiate the necessary accounting actions to ensure their proper classification, valuation, and resolution in line with applicable accounting standards.	As suggested by the Audit, VAMNICOM will take necessary action to settle the long outstanding receipt under intimation to Council.  The Institute has been requested to review & reconcile the Current Asset and Liabilities and take necessary action in the current FY 2025-26.
	<b>ICM, BHOPAL</b>	
1	It has been observed that an amount of Rs. 35,000/- is appearing under Current Liabilities towards Provision for Audit Fees & Professional Fees Payable. The said provision has been carried forward for more than 5 financial years without any adjustment, settlement, or reversal. As per the applicable accounting principles (AS 29 / Ind AS 37), provisions are required to be reviewed at each year-end to determine the continuing obligation. If it is identified that the liability no longer exists, or the amount is not payable, the same should be written back to the Income & Expenditure Account. Recommendation:	The amount will be written off after obtaining approval from the NCCT HO.  The action will be taken by NCCT after obtaining necessary details from Institute.





	<p>The management is advised to review the validity of the outstanding provision balance of Rs. 35,000/-. • If the liability is no longer payable, the amount should be reversed/written back to the Income &amp; Expenditure Account. • If the liability is still valid, appropriate supporting documents, vendor confirmation, and payment details should be obtained and the liability may be settled accordingly.</p>		
2	<p>It has been noted that an amount of Rs. 1,77,588/- has been shown under Current Liabilities as Provision for Pay Arrears relating to Lecturer Pay Revision/Pay Fixation. This provision has been carried forward for more than 2 financial years without any corresponding adjustment, settlement, or verification.</p> <p>As per prudent accounting principles, provisions are required to be reviewed at each reporting date to determine whether a present and valid obligation still exists. If the arrears have already been paid, are no longer payable, or if the liability is uncertain or unsupported, the provision should be reassessed and adjusted appropriately in the accounts.</p>	<p>The Provision amount of Pay Arrear of Faculty Member Pay Revision May be Written Back in Books of Account as approved by NCCT H.Q.</p>	<p>The action will be taken by NCCT after obtaining necessary details from Institute.</p>
3	<p>It has been observed that an amount of Rs. 2,63,183.24 is appearing under Current Liabilities in the ledger titled "GST Adjustment Account". The balance has remained outstanding for more than one year, despite the fact that GST returns have been filed, reconciliations have been completed, and all applicable GST payments have been made. The presence of this balance indicates that the ledger has not been reviewed or adjusted to reflect the final Reconciled position.</p> <p>As per standard accounting practices, GST-related</p> <p>Ledgers should be reconciled and squared off at the end of each financial year. Any residual balance after reconciliation should either be adjusted to the appropriate GST head or written back, depending on the nature of the amount.</p>	<p>It is an old adjustment depicting a difference between Inputs claimed and Inputs available on portal. This was because of various reconciliation at the initial phase of GST. In order to reconcile the books with the portal, the difference has been transferred to GST adjustment AC. We seek Instruction from H.O. /Auditor for the same."</p>	<p>The action will be taken by NCCT after obtaining necessary details from Institute.</p>
4	<p>It has been observed that an amount of Rs. 45,405.05 relating to expenditure incurred for construction of the canteen building in the year 2007 has been classified under "Other Current Assets" instead of being capitalized under "Fixed Assets - Building". Since the asset has not been recorded under the Fixed Assets head, no depreciation has been charged on this building over the years. As a result, the value of Fixed Assets is understated, and Other Current Assets are overstated in the financial statements. Further, the capital fund and accumulated depreciation have not been appropriately adjusted due to this misclassification.</p>	<p>The amount of Rs.45405.05 Relating to construction of the canteen in the year 2007 this amt. may be Building A/c and accordingly the Depreciation may be Adjusted as approved by NCCT H.Q.</p>	<p>The action will be taken by NCCT after obtaining necessary details from Institute.</p>





	<p><b>Recommendation:</b> The management should reclassify the amount of Rs. 45,405.05 from Other Current Assets to Fixed Assets – Building. Further, depreciation should be computed and adjusted retrospectively from the year of capitalization, and the necessary impact should be recorded in the Fixed Assets Register, Depreciation Account, and Capital Fund.</p>														
5	<p>During the course of the audit, it has been observed that there are differences in the accounting of Accrued Interest and Interest Paid on Fixed Deposits as recorded in the books of accounts (Tally) when compared to the figures reflected in the Interest Certificates issued by the Bank.</p> <p>The details of the differences are as follows: -</p> <table border="1"> <thead> <tr> <th>Particulars</th><th>As per Books (Tally) (Rs.)</th><th>As per Bank Interest Certificate (Rs.)</th><th>Difference (Rs.)</th></tr> </thead> <tbody> <tr> <td>Accrued Interest</td><td>2,97,216/-</td><td>2,98,617</td><td>1,401</td></tr> <tr> <td>Interest Paid / Received on FDs</td><td>7,19,777/-</td><td>4,72,153/-</td><td>2,47,624</td></tr> </tbody> </table> <p>These differences indicate that the interest entries in the books have not been reconciled with the bank-provided records. As a result, the Interest Income and Accrued Interest balances may be overstated or understated, affecting the accuracy of the financial statements</p>	Particulars	As per Books (Tally) (Rs.)	As per Bank Interest Certificate (Rs.)	Difference (Rs.)	Accrued Interest	2,97,216/-	2,98,617	1,401	Interest Paid / Received on FDs	7,19,777/-	4,72,153/-	2,47,624	<p>"A" Accrued interest of Saving A/C Rs.1401/- Not Booked in Books of A/C</p> <p>"B" Accrued interest Booked in Interest Received on FDs as per the Interest Certificate of Certificate of SBI</p>	<p>The Institute has been requested to rectify the observation made by Statutory Auditor immediately under intimation to the Council.</p>
Particulars	As per Books (Tally) (Rs.)	As per Bank Interest Certificate (Rs.)	Difference (Rs.)												
Accrued Interest	2,97,216/-	2,98,617	1,401												
Interest Paid / Received on FDs	7,19,777/-	4,72,153/-	2,47,624												
	<b>ICM, BHUBANESWAR</b>														
1	<p>An amount of ₹36,864 pertaining to AV AIDS &amp; Comp (M/s L7 Solution) has been reflected under 'Provisions' in Current Liabilities since March 2023. The balance has not been adjusted or settled till date and therefore requires appropriate review and necessary action.</p>	<p>The same is to be written off with proper approval as full and final payment has been made to the party.</p>	<p>The Institute has been requested to rectify the observation made by Statutory Auditor immediately under intimation to the Council.</p>												
2	<p>An amount of ₹5,712 pertaining to Prithvi Graphics is appearing under 'Sundry Creditors' in Current Liabilities since April 2023. The balance has remained outstanding for an extended period without any subsequent transactions or settlement.</p> <p>The management is advised to take the necessary corrective action.</p>	<p>Since the party has not deposited GST in due time we lost ITC that's why the same amount was hold. Now we can't get the credit as time expired, so the same amount may be written off with proper approval.</p>	<p>The Institute has been requested to rectify the observation made by Statutory Auditor immediately under intimation to the Council.</p>												
3	<p>An amount of ₹1,82,700 pertaining to Directorate of Agriculture (PMFBY) is reflected under 'Advance Received Against Training Programmes' in Current Liabilities Provisions head since March 2022. The advance remains unadjusted for a prolonged period, and no corresponding expenditure or settlement has been recorded. The management is advised to review the underlying documents, confirm the status of</p>	<p>The matter will be reviewed and necessary action will be taken in current FY 2025-26.</p>	<p>The Institute has been requested to rectify the observation made by Statutory Auditor immediately under intimation to the Council.</p>												





	the training programme, and take necessary corrective action for appropriate accounting treatment.		
4	<p>Amounts of ₹2,14,885 pertaining to DAR &amp; PG (GoI) Training Programme (Sevottam), ₹2,22,450 pertaining to Director of Fisheries, Cuttack, ₹3,79,546 pertaining to Director of Watershed Development, ₹71,250 pertaining to Library &amp; Hostel Caution Money, and ₹30,923 pertaining to SIRD ToT Training Programme are reflected under the head 'Advance Received Against Training Programmes' in Current Liabilities Provisions. These advances have been carried forward in the books for more than 10 years without any adjustment, utilization, or settlement.</p> <p>The long outstanding nature of these advances indicates that the related programme-wise records and supporting documents require detailed verification. The management is advised to review the status of these training programmes, reconcile the advances with underlying documents, and take appropriate corrective action to ensure proper accounting treatment and closure of long-pending liabilities.</p>	The matter will be reviewed and necessary action will be taken in current FY 2025-26.	The Institute has been requested to rectify the observation made by Statutory Auditor immediately under intimation to the Council.
5	<p>An amount of ₹2,45,000 pertaining to NCCT Fund (Repairs &amp; Renovation) is reflected under 'Other Current Liabilities' in Current Liabilities &amp; Provisions. This liability has been appearing in the Balance Sheet for more than 10 years without any adjustment.</p> <p>The long-outstanding balance requires a review of underlying records. The management is advised to verify the purpose and current status of the fund, reconcile the amount with supporting documents, and take necessary corrective action for proper accounting treatment and timely resolution.</p>	The matter will be reviewed and necessary action will be taken in current FY 2025-26.	The Institute has been requested to rectify the observation made by Statutory Auditor immediately under intimation to the Council.
6	<p>An amount of ₹5,23,714 pertaining to Repair/Renovation of Hostel Building (CPWD) is reflected under 'Loans &amp; Advances' in Current Assets. This amount has been appearing in the Balance Sheet for more than 10 years without any adjustment/settlement.</p> <p>The long-outstanding nature of this advance indicates that the supporting records and justification for its continued classification as a recoverable asset require detailed verification. The management is advised to review the status of this advance, reconcile it with relevant documents, and take appropriate corrective action for its proper accounting treatment.</p>	The matter will be reviewed and necessary action will be taken in current FY 2025-26.	The Institute has been requested to rectify the observation made by Statutory Auditor immediately under intimation to the Council.
	<b>MBA</b>		
1	An amount of ₹1,73,000 pertaining to Hostel Building Repair & Renovation (CPWD) is reflected under 'Loans & Advances' in Current Assets and has remained outstanding for more than 10 years.	We will close the same in current year with proper approval.	The Institute has been requested to take necessary action in the current FY 2025-26.





	The unit is advised to take the necessary steps to review the status of this long-pending advance, verify the underlying records, and initiate appropriate corrective action."		
2	The Opening Bank Balance was ₹45.24 lakh and the Closing Bank Balance was ₹123.89 lakh. As per the bank ledger in Tally, the balance did not fall below ₹50 lakh during the year. After considering estimated expenditure requirements, the unit should clarify why the surplus funds were not invested in short-term Fixed Deposits to optimize interest income	The matter will be reviewed and necessary action will be taken in current FY 2025-26.	The Institute has been requested to take necessary action in the current FY 2025-26.
3	An amount of ₹85,296 towards Blazer Charges is reflected under 'Deposit from Trainees/Students & Others' in Current Liabilities & Provisions and has been appearing in the books since July 2022.  The management is advised to review the status of this long-outstanding amount and take necessary action for its appropriate settlement or adjustment	The matter will be reviewed and necessary action will be taken in current FY 2025-26.	The Institute has been requested to take necessary action in the current FY 2025-26.
	<b>ICM, CHENNAI</b>		
1	It has observed Indian Security Service, has provided security services having PAN-AACF16953J, the units have deducted short TDS - Instead of Deducting 2%, Management has deducted 1%. Unit should take the immediately action to avoid Interest and Penalty.	The short Deduction of TDS in r/o Indian Security Service was deducted with arrears during the month of May 2025 and paid to Income tax department and the same will be shown to the Auditors in next audit.	Action has already been taken by the Institute during the current FY 2025-26.
2	Advocate Services will attract GST to be paid by RCM - But GST was not paid by the Management for such invoices and RCM entry Not accounted in Tally.	The RCM has been paid during the month of July 2025 Since it's a null entry it was not accounted in Tally. Hereafter, we will make the entries in Tally as suggested by the auditor.	Action taken report in this regard will be sought from the Institute.
3	Ledger Name: Suspense Payments - Amount Receivable from parties from 2023-24 but not to recover and outstanding till date.	The outstanding amount will be adjusted once the user organization clears the pending outstanding amount to the Institute. However, Institute is taking necessary steps to recover the outstanding amount.	The Institute has been requested to pursue the matter with the user organization for recovery of outstanding amount.
4	University Charges 23-25 Batch and University Charges 24-26 Batch which is a ledger indicating Students Deposit amounts which is to be refunded on their completion of Course is wrongly grouped as Sundry Creditors Instead of Current Liabilities (Payable).	As suggested by the Auditor the Grouping error will be rectified and will be produced to auditor in next audit.	Grouping error will be rectified by the Institute in the current FY 2025-26.
	<b>ICM, DEHRADUN</b>		
1	During the course of audit, it has been observed that an amount of Rs. 27,30,000 pertaining to purchases from A.V. AIDS dated March 2021, and an amount of Rs. 84,36,767 towards remittance from NCCT, continue to be	The matter has been taken up with NCCT HO. Action will be taken after receiving necessary approval of the Competent Authority.	The Institute has been requested to furnish the details along with required documents for taking further necessary action by NCCT HO.





	<p>reflected under the head "Current Liabilities" in the Balance Sheet.</p> <p>These balances have been appearing in the books of accounts for several years without any corresponding adjustment, settlement, or supporting documentation indicating the status of these liabilities. The prolonged retention of such old balances under current liabilities suggests that proper review and reconciliation of these accounts have not been carried out.</p>		
2	<p>Interest booked in tally does not reconcile with the interest certificate. As per interest certificate is Rs. 7,04,454 /- whereas interest as per tally amounting to Rs. 7,73,657 /- which leads to a difference amounting to Rs. 69,203/-.</p>	<p>The interest accrued but not recorded in the certificate, further reconciliation between Tally and interest certificate will be ensured to avoid such differences.</p>	<p>The Institute has been requested to take necessary action in the current FY 2025-26 under intimation to the Council.</p>
	<b>MBA</b>		
1	<p>During the course of audit, it has been observed that the interest accrued on Fixed Deposits (FDs) has not been duly settled in Tally after the actual receipt of such interest. The accrued interest amounts continue to remain reflected under the head "Loans &amp; Advances - Interest Accrued", even though the corresponding interest income has already been received and accounted for in the bank.</p> <p>For the financial year 2024-25, the actual accrued interest amounts to Rs. 1,97,173, whereas the closing balance under Interest Accrued A/c stands at Rs. 7,09,750.69. This indicates that the interest accrued account has been carried forward from previous years without adjustment for the interest subsequently received.</p>	<p>The said adjustment will be settled this F.Y. year.</p>	<p>The Institute has been requested to take necessary action in the current FY 2025-26 under intimation to the Council.</p>
	<b>ICM, GUWAHATI</b>		
1	<p>During the review of the financial statements, it has been observed that an amount of ₹1,140 has been demanded by the Income Tax Department against TDS for Quarter 1, relating to short deduction of TDS. It should be rectify immediately.</p>	<p>We have informed out Tax Professionals to resolve the matter in the current FY 2025-26.</p>	<p>The Institute has been requested to rectify the observation made by Statutory Auditor immediately under intimation to the Council.</p>
2	<p>It has been observed that an amount of Rs. 43,880/- has been reported under Current Assets as Translation from English to Assamee, representing receivables from NCCT Headquarters. The balance has remained outstanding for a prolonged period, and it has been noted that no confirmation action has been initiated with the Head Office to realize this amount. It should be adjusted with the approval of the NCCT HO.</p>	<p>Institute will submit documents to NCCT HO. Institute will take the necessary action as per H.Q. instruction.</p>	<p>Necessary action will be taken by NCCT after receiving necessary details along with documents.</p>
3	<p>It has been observed that the following are the amount showing in current assets for a prolong period:</p>	<p>As per Statutory Audit Report for FY 2014-15 we have to receive Rs. 94,000/- Since</p>	<p>The Institute has been requested to rectify the observation made by Statutory</p>





	ICM Manipur Receivable Rs.94,000/-	this is very old data We are looking into it to resolve the matter.	Auditor immediately under intimation to the Council.
4	<p>It has been observed that an amount of Rs. 75,616/-, standing in Current Liabilities in the Name of Other Current Liabilities since more than 5 years.</p> <p>The management should review the long-outstanding balances. In case the amounts are deemed non-payable, appropriate action should be taken to write off</p>	<p>We have found that Rs. 75,416/- is the GST amount claim while filling GST Return against the purchasing Goods and Services but in the Books of Accounts we have not claim the same.</p> <p>We have found that Rs. 200/- is payable to Sundry Creditors (Parimal Kalita and Associates)</p>	The Institute has been requested to take necessary action to rectify the observation made by Statutory Auditor immediately under intimation to the Council.
5	<p>It has been observed that amounts of opening balance Rs. 32,446/- in current Assets in the name of Warehousing Development and Regulatory Authority not received or adjusted/ write off during the financial year. No evidence of recovery action, correspondence, or confirmation from the concerned parties has been made available for verification.</p> <p>The management should review the recoverability of these long-outstanding balances. In case the amounts are deemed non-recoverable, appropriate action should be taken to write off</p>	We have found that Rs.32,446/- is Receivable from WDRA for FY 2023-24. We are communicating with WDRA to reconcile the matter.	The Institute has been requested to pursue the matter with WDRA and settle the observation raised by Statutory Auditor under intimation to the Council.
	<b>ICM, HYDERABAD</b>		
1	Amount which is to be transferred to NCCT HO needs to be transferred to surplus payable to NCCT Ledger from remittance from NCCT Ledger as amount actually paid to NCCT is routed through Surplus payable to NCCT Ledger.	The Institute will review and ensure the same.	The Institute has been requested to review the same and action taken report may be sent to the Council.
2	Opening Balance to be verified with Signed Financials of previous Years and it is to be reconciled to march with Signed Financials.	The Institute will verify the opening balances with the signed financial statements of the previous years and carry out the necessary reconciliation.	Noted for future compliance.
3	During our Verification we observed that there were many ledgers under the Expenses on paid programmes and Expenses on Research & Consultancy under Director Expenses Grouping. The Receipts debited against the expense ledger credited. It is Advised to Enter the Receipt of the Grant or Program Receipt under Income or Current Liabilities Ledgers instead of Crediting them to the Expenses.	The Institute will review the entries and ensure that grant receipts and programme-related receipts are correctly recorded under the appropriate Income or Current Liabilities ledgers, rather than crediting them to expense accounts. Necessary corrections will be made to ensure accurate financial reporting.	Noted for future compliance
4	During the verification of bank accounts, a discrepancy was noted in Bank Balance as per Tally and Bank Statement. Regular BRS is advised to be made to rectify this mismatch. This variance requires immediate investigation and reconciliation.	The Institute has initiated immediate verification, and a regular Bank Reconciliation Statement (BRS) is being prepared to identify and rectify the mismatch. Necessary corrections will be	Noted for future compliance



		made promptly upon completion of the reconciliation."	
5	During our verification we observed that there is an Inconsistency between GST Ledgers and GST Returns and its liabilities. Immediate reconciliation is required to identify the root cause of the difference, and a rectification journal entry must be posted to clear the net liability.	The Institute will initiate an immediate reconciliation to determine the root cause of the variance. Once the reconciliation is completed, we will pass the necessary rectification journal entries to ensure the net liability is correctly reflected.	The Institute has been requested to review the same and action taken report may be sent to the Council.
6	Why cash have gone Negative in few months? Potential accounting error. Payments as disallowed as expenses as per Income Tax Act Under Section 40A(3) provides that if the payment or aggregate of payments for an expenditure to a person in a day exceeds Rs.10,000/- and it is made by cash or any modes other than Prescribed modes.	The Institute will rectify the incorrect entries, ensure compliance with prescribed payment modes, and prevent such instances in future.	The Institute has been requested to rectify the incorrect entries and to avoid recurrence of such instances in future.
7	Input Tax and Output Tax Entries are not accounted properly, Ledgers Showing Different name under Different Groupings. Since it is a Government related entity GST TDS also applies and Accounting of Such items needs to be applied. Hence, its recommended that GST should be Reconciled with GSTN Portal both Output with GSTR 1 and ITC with GSTR 2B on Monthly basis to rectify and do necessary corrections.	The Institute will reconcile GST data with the GSTN portal on a monthly basis—matching Output Tax with GSTR-1 and Input Tax Credit with GSTR-2B—and make the necessary corrections promptly to ensure accurate and compliant GST reporting."	The Institute has been requested to review the same and action taken report may be sent to the Council.
8	It has been observed that certain payables have already been settled; however, they are still reflected as outstanding payables in the balance sheet. This discrepancy needs to be rectified to accurately present the financial position.	The Institute is reviewing these entries, and the necessary adjustments will be made to update the ledger and ensure the financial statements accurately reflect the actual payable position."	The Institute has been requested to review the same and action taken report may be sent to the Council.
9	It has been observed that certain receivables have already been received, yet they continue to be shown as outstanding receivables in the balance sheet. This discrepancy needs to be rectified to accurately present the financial position.	The Institute is reviewing these entries, and the necessary adjustments will be made to update the ledger so that the financial statements accurately reflect the actual receivable position."	The Institute has been requested to review the same and action taken report may be sent to the Council.
	<b>ICM, IMPHAL</b>		
1	During our review, we noted that only two tender checks were carried out through the GeM portal, on 04-12-2021 and 01-04-2022. Subsequent renewals and procurements have been processed manually through physical applications, instead of using the GeM platform.  It is recommended that the organisation regularly use the GeM portal for all eligible procurement activities to ensure transparency, compliance, and efficiency. Management may also institute periodic monitoring to ensure adherence to procurement policies.	Informative and noted.	The Institute has been instructed to take necessary Action in the FY 2025-26.
2	Interest Not Booked on Investments (PG A/c) on Rs. 30,37,397/-:  During our audit, we observed that	Necessary action will be taken in the current FY 2025-26 as suggested by the Audit.	The Institute has been instructed to take necessary Action in the FY 2025-26.



	management has not recorded the interest accrued on the investment, even though the NCCT prepares its financial statements on the accrual basis of accounting. Consequently, interest income and related receivables are understated, leading to a misstatement of the financial statements.		
3	Advance provided to the staff is pending since long period, necessary action should to be taken for the adjustment or recovery.	Necessary Action will be taken as suggested by the Auditors.	The Institute has been instructed to take necessary Action in the FY 2025-26.
4	As per the review of financial statements, we have observed that Rs. 15,528/- (opening Balance) showing as un-cleared cheque under the head of Earmarked/Endowment Fund. Management should review the un-cleared cheque amounting to Rs. 15,528/-, appearing as an opening balance under the Earmarked/Endowment Fund, and take appropriate action to either (a) clear the cheque if valid and pending presentation, or (b) reverse the entry if it is no longer payable or has become stale. A periodic reconciliation of such items should be performed to ensure that long-outstanding un-cleared cheques are identified, investigated, and appropriately resolved, thereby ensuring the accuracy and reliability of the fund balances.	Action will be taken in the current FY 2025-26.	The Institute has been instructed to take necessary Action in the FY 2025-26.
	<b>ICM, JAIPUR</b>		
1	During the verification of the TRACES portal, it was observed that a demand has been raised for Quarter-2 of the Financial Year 2024-25 towards late filing fees, amounting to ₹1,400 and ₹1,200 respectively. These demands indicate delays in filing the TDS statements within the prescribed due dates. The Unit is advised to: <ul style="list-style-type: none"> <li>Review and verify the correctness of the demands raised;</li> <li>Identify the reasons for delayed filing of TDS returns;</li> <li>Take necessary action for payment of the outstanding fees or for filing revised returns, wherever required; and</li> <li>Strengthen internal controls to ensure timely compliance with TDS provisions in future.</li> </ul>	The matter will be reviewed and action will be taken in the F.Y 2025-26	Institute has been requested to take necessary action under intimidation to the NCCT (HO)
2	The interest accrued entries are being maintained FD-wise, and the corresponding adjustments are made at the time of maturity of each respective Fixed Deposit. The Unit is advised to ensure that interest accruals and adjustments are recorded accurately and consistently in accordance with the applicable accounting principles.	The Institute is maintaining books of account as per the applicable accounting principles.	Action already been taken by the Institute.





	ICM, KANNUR		
1	A verification of the GST ledger revealed a net liability of Rs 1,54,972.75 recorded in the books (Output GST Liability: Rs 2,21,544.08 less Input Tax Credit: Rs 66,571.33). However, an examination of the filed GST returns confirms that GST payable during march month was 2,00,176.00. This inconsistency indicates that the closing balance in the financial statements is understated. Immediate reconciliation is required to identify the root cause of the difference, and a rectification journal entry must be posted to clear the outstanding net liability	There is difference in Input CGST and SGST in tally vs input claimed in GSTR 3B in almost every month. Difference noted as on 31.03.2025 will be cleared in subsequent months. The reconciliation is made to clear the outstanding liability.	The Institute has been requested to take necessary action in the current FY 2025-26 under intimation to the Council.
2	Currently, output tax is being set off directly against input tax without maintaining separate ledgers. Instead, separate accounts for CGST Payable, SGST Payable, and IGST Payable should be maintained. The monthly totals of output tax for each category should be recorded, similarly the monthly total of input tax should also be posted to the respective accounts, and the set-off should then be carried out through these ledgers.	Noted. We will create separate ledgers for CGST payable, SGST Payable and IGST Payable and will do the set off through these ledgers.	The necessary action will be taken by the Institutes as suggested by the Auditors.
3	The receivable of ₹75,529 from NCCT from FY 2022-23 continues to remain outstanding. Management should carry out a reconciliation of this balance and evaluate whether the amount is recoverable or needs to be written off or provided for.	The outstanding amount pertains to Computer advance, HBA excess recovery and difference in pension received from NCCT.	The matter will be reviewed by NCCT and necessary instructions will be issued to the Institutes for taking necessary action in this regard.
4	We observed a current asset balance of ₹84,499 recorded under 'NCDC A/c'. Management is advised to review the account, reconcile the amount, and assess whether it is recoverable or requires provision or write-off.	Correspondents to NCCT have made in this regard to reimburse the amount of Rs.84,499/- which relates to Cash prizes from NCDC for meritorious students of HDCM. We may be permitted to write off the amount.	The Institute has been requested to furnish the details along with required documents for taking further necessary action by NCCT HO.
5	An Other Deposits liability of Rs 2800.00 has been carried forward in the books for several years. This balance represents an amount received by the unit that is still outstanding on the balance sheet. This long-standing liability should be reviewed to determine if it is still refundable or if it can be appropriately transferred to income (written back) due to its age.	The amount of Rs. 2800/- relates to Library caution money payable to ex -trainee and since there is no demand from the trainee and the permission may be granted to transfer the amount to income.	The Institute has been requested to furnish the details along with required documents for issuing necessary directions in this regard by NCCT HO.
6	A Program fee receivable of ₹1,00,000 pertaining to FY 2022-23 is still outstanding. Review the balance and take appropriate action, including making a provision or writing off the amount, if considered irrecoverable.	The amount of Rs.100000/- receivable from Kozhikode DCB pertaining to FY 2022-23 is received on 19.11.2025. Hence the Para may be dropped.	Action has been taken by the Institute in this regard.
7	On verification, it was noted that the TDS on GST liability for March was ₹10,282, whereas only ₹4,964 has been recorded in the Tally ledger. This mismatch of ₹5,318 remains unreconciled, and no supporting explanation was furnished. The entity is advised to review the records and reconcile the difference to ensure accurate reporting of statutory dues. It was observed that the opening and closing balances of the account could not	As advised by the Statutory Auditors, reconciliation will be carried out and necessary correction will be made.	The Institute has been requested to review and make necessary corrections.





	be reconciled due to non-availability of supporting schedules or detailed records. Management is advised to review and reconcile the balances to ensure accuracy.																
	<b>ICM, LUCKNOW</b>																
1	The unit has recorded an amount of Rs. 46,20,503.91 has made the expenditure towards admin & office from MBA account, it should be utilised in the direction of the NCCT HO.	The amount taken from MBA Prog. Account due to the Admin and Training grant not received from NCCT from 2022-23 onwards	The matter will be reviewed in NCCT and necessary instruction will be issued to the Institute for taking necessary action in this regard.														
2	As per the instructions from NCCT the units are directed, that extra amount remaining under current liabilities should be invested. But it has been noticed during the time of audit that the unit has not shown any investment for Advance training program fee for Atma for several years.	The Institute is in correspondence with the department to conduct the programmes and utilize the amount.	The Institute has been directed to take necessary action in the current F.Y 2025-26 under intimation to this Council.														
3	Opening balance of earmarked fund was Rs. 3,43,70,138.54 and value of investment against earmarked fund was Rs. 2,71,31,753.00 Further, value of closing earmarked fund was Rs. 3,67,47,038.54 against which value of investment still stands at Rs. 2,88,08,269.00	The Institute is continues correspondence with the NCCT H.Q. for release the Grant or settle assets purchased in FY 2022-23 and from F.Y. 2022-23 to 2024-25 Admin. and Training expenditures not received from NCCT H.O. as per the suggestion the Institute kept the amount in Inter Unit Balance Receivable from NCCT H.O. account head of Rs. 82,18,644.52 for receivable grant of admin. and training expenditure received from ministry	The matter will be reviewed in NCCT and necessary instruction will be issued to the Institute for taking necessary action in this regard.														
4	<p>During the process of audit of Income from Investment it was found that the amount from interest certificate and amount transfer to NCCT matches but the accounting method was not proper.</p> <p>It is to be suggested that the unit should follow a linen method of accounting for transferring amount to NCCT fund from the interest received from FDR.</p>	As per Previous practices the unit transfer the all interest earned from investments from fixed deposit and saving bank accounts interest to NCCT H.O. after the year ended However the Institute not opted the linen method until unless NCCT H.O. not recommendation	Necessary instruction will be issued to Institute for taking necessary action in this regard.														
5	<p>It has been observed that certain receivables have already been received, yet they continue to be shown as outstanding receivables in the balance sheet. This needs to be rectified to reflect the correct financial position</p> <table><tr><th>Particulars</th><th>Amount</th></tr><tr><td>Computer App. Program</td><td>9,419.00</td></tr><tr><td>Consumer Women Fed.</td><td>5,400.00</td></tr><tr><td>NCCE PROG.</td><td>23,224.00</td></tr><tr><td>Office Mgt. Prog (Iacfed)</td><td>17,800.00</td></tr><tr><td>PROG. Om TDS</td><td>10,286.00</td></tr><tr><td>Project Director, ATMA Lakhisarai</td><td>4,488.00</td></tr></table>	Particulars	Amount	Computer App. Program	9,419.00	Consumer Women Fed.	5,400.00	NCCE PROG.	23,224.00	Office Mgt. Prog (Iacfed)	17,800.00	PROG. Om TDS	10,286.00	Project Director, ATMA Lakhisarai	4,488.00	Necessary action will be taken in the current F.Y 2025-26.	Institute has been requested to take necessary action under intimation to the NCCT (HO)
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	RCS PROG. A/C	38,116.00		
	RTI PROG.	23,075.00		
	TOT PROG. A/C	51,611.00		
	UPSS PROG.	13,804.00		
	TOTAL	1,97,223.00		
6	It has been observed that certain provisions have already been paid; however, they continue to be shown as provisions in the balance sheet. This requires rectification to accurately reflect the financial position.		Necessary action will be taken in the current F.Y 2025-26.	Institute has been requested to take necessary action under intimation to the NCCT (HO)
	<b>MBA</b>			
1	Opening balance of earmarked fund was Rs. 0 and value of investment against earmarked fund was Rs.12,103,887.00 . Further, value of closing earmarked fund was Rs. 0 against which value of investment still stands at Rs 13,252,685.00.		In the MBA Account there is no earmarked fund against the Investment, however the Investment account kept in MBA Capital Account.	No comments
	<b>ICM, MADURAI</b>			
1	A verification of the GST ledger revealed a net liability of Rs 8,27,963.78 recorded in the books. However, an examination of the filed GST returns confirms that all corresponding GST liabilities have been duly paid. This inconsistency indicates that the closing balance in the financial statements is overstated. Immediate reconciliation is required to identify the root cause of the difference, and a rectification journal entry must be posted to clear the outstanding net liability		In consultation with our GST Consultant, the difference will be reconciled through a suitable journal entry. The necessary corrections will be incorporated in the books of accounts accordingly.	The Institute has been requested to review and take necessary action in the current FY 2025-26.
2	During the verification of bank accounts, a discrepancy was noted in the Fixed Deposit (FD) account held with Bank of MDCC (The Madurai District Central Co-operative Bank Ltd). The unit's internal books of accounts Amount Rs.90000 not accounted on 31-01-2025. It should be accounted in the unit books.		The Fixed Deposit amount of Rs. 90,000/- maintained in MDCC Bank pertains exclusively to the Students' Welfare Fund of MBA students and the amount belongs solely to them. This fund is maintained separately and is utilized only for student-related welfare activities.	The Institute has been requested to review and take necessary action in the current FY 2025-26.
3	During the audit, it was observed that the following amounts related to ICDP-II Phase DPR Project Preparation are reflected under "Advance Received Against Training Programme" in the Current Liabilities head for more than one year: ICDP-II Phase DPR Project Preparation - RMDP: ₹3,61,129.48 ICDP-II Phase DPR Project Preparation - TPR: ₹4,02,01,048.00 ICDP-II Phase DPR Project Preparation - IV Malai: ₹3,22,668.48 ICDR-II Phase DPR Project Preparation - VDNR: ₹3,51,638.48		As per the terms of reference, the amount of ICDP II Phase will be released only after the GO issued by the Tamil Nadu Government. But we persuade to get third instalment from Tamil Nadu Government.  As a policy matter the implementation of the II Phase of ICDP is pending with the Government of Tamil Nadu. As per the TOR the third instalments have to be	Institute has been requested to pursue the case with Government of Tamil Nadu for release of Grant.





	These advances have remained outstanding for more than one year without any corresponding adjustment. The Unit may take necessary action to review, reconcile, and settle these balances in accordance with the progress of the respective projects and applicable accounting standards.	released once the G.O. is issued.  If Headquarters grants approval to write back the amount, we will accordingly recognize the said amount as income in the accounts.	
4	An amount of ₹1,93,520 receivable from ADDI Registrar/MD, TNCU, Chennai continues to be reflected under Sundry Debtors in Current Assets and has remained outstanding since May 2023. The Unit is advised to assess the recoverability of this long-pending receivable and take appropriate action for its reconciliation, confirmation, and settlement, in accordance with prudent accounting practices.	We continue to actively engage with the concerned authorities of TNCU, Chennai, through regular follow-ups and communication to expedite the release of the balance amount at the earliest.	Institute has been requested to pursue the case with TNCU, Chennai for release of balance amount.
	<b>ICM, NAGPUR</b>		
1	During the financial year 2021-22, printing expenses amounting to ₹22,786 were paid to Geetu Bag House. However, as the cheque had not cleared the bank by 31.03.2022, the amount was shown as payable on that date. It has now been observed that this payment has still not been reflected in the Tally system as of the end of the financial year 2024-25.	Noted we will identify and rectify the issue during the current year.	The Institute has been requested to rectify the observation made by Statutory Auditor immediately under intimation to the Council.
2	The unit has recorded an outstanding balance of ₹1,00,14,671.20 as payable to an anonymous sundry creditor, which has been carried forward for several years.	Institute facing financial constraint due to non-receive of grant amounting Rs. 5,76,89,000/- as on 31-03-2025. From State govt.	Institute has been requested to pursue the case with State Government for release of Grant from State Government.
3	The unit holds an account with MSC Bank. Due to the subsequent closure of the bank, the outstanding balances considered unrecoverable. It is therefore recommended that the closing balance of Rs.166,894.52(as per the books of accounts) before molly classified as loss and immediately written off from the balance sheet.	Noted, we will write off this issue with the instruction of NCCT.	Institute has been requested to submit the proposal for write off the amount to NCCT for obtaining the approval of Competent Authority.
4	During the verification of bank accounts, a discrepancy was noted in the Flexi Fixed Deposit (FFD) account held with Bank of Baroda. The unit's internal books of account show a credit balance of Rs 59,910.00, while the corresponding bank statement reflects a nil balance. This variance requires immediate investigation and reconciliation.	Noted we will rectify the entries during the year 2025-26	The Institute has been requested to rectify the observation made by Statutory Auditor immediately under intimation to the Council.
5	A verification of the GST ledger revealed a net liability of Rs 3,73,390.40 recorded in the books (Output GST Liability: Rs 7,59,834.06 less Input Tax Credit: Rs 3,86,443.66). However, an examination of the filed GST returns confirms that all corresponding GST liabilities have been duly paid. This inconsistency indicates that the closing balance in the financial statements is overstated. Immediate reconciliation is required to identify the root cause of the difference, and a rectification journal entry	Noted we will rectify the entries during the year 2025-26	The Institute has been requested to rectify the observation made by Statutory Auditor immediately under intimation to the Council.



	must be posted to clear the outstanding net liability.												
6	A review of the ledger revealed an outstanding liability balance of Rs. 11,28,684.00 under the Employee Contributions to CPS account. Further verification confirmed that the entire liability has already been paid through an alternate ledger. The books, however, erroneously continue to reflect the liability due to the omission of a necessary reconciliation entry. This discrepancy overstates the current liabilities and requires immediate rectification.	Noted, we will write off this issue with the instruction of NCCT.	The Institute has been requested to provide the complete details alongwith justification for taking necessary action by NCCT HO.										
7	Provisions have been made for certain items over several years in respect of remote liabilities. It is recommended that these provisions be reviewed and reversed, as excess amounts have been provided. <table><tr><td>Particulars</td><td>Amount</td></tr><tr><td>Hon to Guest Faculty Payable</td><td>2000.00</td></tr><tr><td>Provision for Admin Exp FY 2023-24</td><td>132020.11</td></tr><tr><td>Provision for Est Expenses FY 2023-24</td><td>486198.00</td></tr><tr><td>TDS Payable Contractor</td><td>1209.00</td></tr></table>	Particulars	Amount	Hon to Guest Faculty Payable	2000.00	Provision for Admin Exp FY 2023-24	132020.11	Provision for Est Expenses FY 2023-24	486198.00	TDS Payable Contractor	1209.00	Noted we will rectify the entries during the year 2025-26	The Institute has been requested to rectify the observation made by Statutory Auditor immediately under intimation to the Council.
Particulars	Amount												
Hon to Guest Faculty Payable	2000.00												
Provision for Admin Exp FY 2023-24	132020.11												
Provision for Est Expenses FY 2023-24	486198.00												
TDS Payable Contractor	1209.00												
8	During the internal audit, it was observed that an amount of ₹106,001.00, pertaining to internal audit recovery, has been incorrectly classified under current liabilities. This amount represents a credit balance recoverable, and as such, should rightly be shown under current assets. It is recommended that necessary rectification entries be passed to correctly reclassify this amount from current liabilities to current assets in the books of accounts.	Noted we will rectify the entries during the year 2025-26	The Institute has been requested to rectify the observation made by Statutory Auditor immediately under intimation to the Council.										
9	An advance of Rs 10,500.00 paid to a staff member is currently classified as a Current Asset. However, since there is no ascertainable future receivable or recovery expected for this amount, its classification as an asset is inappropriate. It is recommended that this item be immediately reconciled to determine its true nature (e.g., expense, bad debt) and are certification entry be passed to accurately reflect its status in the financial statements.	Noted the observation made by Statutory Auditor we will reverse the head of payment.	The Institute has been requested to rectify the observation made by Statutory Auditor immediately under intimation to the Council.										
10	It has been observed that certain receivables have already been received, yet they continue to be shown as outstanding receivables in the balance sheet. This needs to be rectified to reflect the correct financial position. <table><tr><td>Particulars</td><td>Amount</td></tr><tr><td>MCDC Ltd</td><td>94882.00</td></tr></table>	Particulars	Amount	MCDC Ltd	94882.00	As suggested Amount is Transferred and Observation complied.	Action has already been taken by Institute.						
Particulars	Amount												
MCDC Ltd	94882.00												
11	There are certain old receivables for which no present obligation to receive payment exist. Accordingly, it is recommended that	Noted, we will write off this issue with the instruction of NCCT.	Institute has been requested to submit the proposal for write off the amount to NCCT for										



	<p>appropriate provisions be made for these amounts to reflect a realistic financial position.</p> <table><tr><td>Particulars</td><td>Amount</td></tr><tr><td>Fee Receivable</td><td>1,81,076.00</td></tr><tr><td>Financial assistant(NCUI) 2016-17</td><td>77,408.00</td></tr><tr><td>Receivables</td><td>2,000.00</td></tr></table>	Particulars	Amount	Fee Receivable	1,81,076.00	Financial assistant(NCUI) 2016-17	77,408.00	Receivables	2,000.00		obtaining the approval of Competent Authority.							
Particulars	Amount																	
Fee Receivable	1,81,076.00																	
Financial assistant(NCUI) 2016-17	77,408.00																	
Receivables	2,000.00																	
12	The amount received for the program scheduled in November 2023 has been forfeited, and there is no future obligation to refund this amount. Therefore, it is recommended that the amount be recognized as indirect income in the Income and Expenditure account, rather than being shown as a current asset.	As suggested Amount is Transferred and Observation complied.	Action has already been taken by Institute.															
13	The GST payable account shows a debit balance of ₹58,846.71 as a current asset for several years. However, there is no present liability to settle this amount. It is recommended that this balance be reconciled and appropriately classified under the correct accounting head.	Noted we will rectify the entries during the year 2025-26	The Institute has been requested to review and rectify the observation made by Statutory Auditor immediately under intimation to the Council.															
14	<p>Certain old liabilities, as listed below, continue to be reflected in the balance sheet. However, there appears to be no present obligation to settle these amounts. It is highly recommended that these balances be thoroughly reviewed and reconciled at the earliest.</p> <table><tr><td>Particulars</td><td>Amount</td></tr><tr><td>Mess Deposits</td><td>16,234- Debit Balance</td></tr><tr><td>Training Fees</td><td>5,75,174.00</td></tr><tr><td>Wrongly deposit by bank</td><td>3,924.00</td></tr><tr><td>Pay &amp; Hon Payable to Staff</td><td>35,138.00</td></tr><tr><td>Price Donation A/c</td><td>1,64,271.89</td></tr></table>	Particulars	Amount	Mess Deposits	16,234- Debit Balance	Training Fees	5,75,174.00	Wrongly deposit by bank	3,924.00	Pay & Hon Payable to Staff	35,138.00	Price Donation A/c	1,64,271.89	Noted Initiative will be taken to rectify the entries during the year 2025-26.	The Institute has been requested to review and rectify the observation made by Statutory Auditor immediately under intimation to the Council.			
Particulars	Amount																	
Mess Deposits	16,234- Debit Balance																	
Training Fees	5,75,174.00																	
Wrongly deposit by bank	3,924.00																	
Pay & Hon Payable to Staff	35,138.00																	
Price Donation A/c	1,64,271.89																	
15	<p>It has been observed that the unit has entered into contracts with the following personnel, and payments have been made accordingly. However, TDS has been erroneously deducted and deposited under Section 192B instead of the applicable Section 194C @ 2%. The details of the transactions are as follows.</p> <table><tr><td>Name</td><td>Deducted Under</td><td>Applicable Section</td><td>Amount</td><td>TDS Amt. @2%</td></tr><tr><td>Akula Raja Gopalrao</td><td>192B</td><td>194C</td><td>53,500.00</td><td>1070.00</td></tr><tr><td>Ashish Joshi</td><td>192B</td><td>194C</td><td>40,000.00</td><td>800.00</td></tr></table>	Name	Deducted Under	Applicable Section	Amount	TDS Amt. @2%	Akula Raja Gopalrao	192B	194C	53,500.00	1070.00	Ashish Joshi	192B	194C	40,000.00	800.00	<p>1) Dr. Akula Raja Gopalrao is not currently a lecturer in this institute, so his TDS has not been deducted.</p> <p>2) Dr. Ashish Joshi does not fall in the tax slab and hence his TDS has not been deducted from this financial year.</p>	No action required.
Name	Deducted Under	Applicable Section	Amount	TDS Amt. @2%														
Akula Raja Gopalrao	192B	194C	53,500.00	1070.00														
Ashish Joshi	192B	194C	40,000.00	800.00														
	MBA																	



1	During the course of the audit, it was observed that an amount of ₹61,000 was paid as honorarium to guest faculties on 07.06.2024. While TDS amounting to ₹6,100 was correctly deducted at the applicable rate of 10%, the deducted amount has not been deposited with the government authorities as of the date of the audit.	Noted the Audit Observation point and we are paying TDS amount Rs.6100/- with late payment in Dec-2025.	Action will be taken in the current FY 2025-26 by the Institute.
2	The TDS for Professional ledger shows an opening balance difference of Rs 190.00. This discrepancy is traced to a double entry incorrectly made in March 2024. Please identify the specific entries and pass the necessary rectification journal entry to clear the difference and correct the opening balance.	Noted we will rectify the entries during the year 2025-26	Action will be taken in the current FY 2025-26 by the Institute.
3	It has been observed that the bank account of the MBA unit has not been reconciled with the corresponding bank statement. <ul style="list-style-type: none"> <li>Bank Balance as per Books: ₹36,92,850.08</li> <li>Bank Balance as per Passbook: ₹1,72,678.83</li> <li>Difference: ₹35,20,171.25</li> </ul> The difference between the book balance and the passbook balance indicates a pending reconciliation issue. Reconcile the account promptly and pass necessary entries to reflect the correct financial position.	Noted we will rectify the entries during the year 2025-26	Action will be taken in the current FY 2025-26 by the Institute.
4	It has been noted that advances paid to faculty members Ashish Joshi (Rs 10,000.00) and Sanjay Meshram (Rs 15,000.00) remain unsettled. Although the corresponding actual expenses have already been incurred, the advances were not utilized to clear the expense or liability. It is recommended that immediate settlement entries be passed to correctly adjust the outstanding advance balances against the relevant expense accounts.	Noted the observation made by Statutory Auditor we will reverse the head of payment.	Action will be taken in the current FY 2025-26 by the Institute.
5	During the verification of bank accounts, it has been observed that the Flexi Fixed Deposit account with Bank of Baroda reflects a credit balance of ₹39,90,690.00 in the books. However, the corresponding bank statement shows a nil balance. This indicates a discrepancy that requires immediate reconciliation.	Noted we will rectify the entries during the year 2025-26	Action will be taken in the current FY 2025-26 by the Institute.
6	The insurance fee amounting to ₹9,546.00 has been recorded as a receivable in the BOA for several years. However, this amount does not represent an actual receivable. It pertains to the insurance charges collected from students and subsequently paid to the insurance agency by the unit. As there is no further amount recoverable, the balance is no longer valid as a receivable and is therefore proposed to be written off.	Noted, we will write off this issue with the instruction of NCCT.	Action will be taken in the current FY 2025-26 by the Institute.
7	It has been noted that a payment of ₹46,000.00 was made to Ms. Anshumai Shrivastav towards honourable guest	Noted the observation made by Statutory Auditor we will	Action will be taken in the current FY 2025-26 by the Institute.



	facilities. However, TDS amounting to only ₹1,600.00 was deducted and deposited, instead of the correct amount of ₹4,600.00, resulting in a short deduction of ₹3,000.00. It is recommended that the balance TDS of ₹3,000.00 be deducted and deposited.	reverse the head of payment.	
	<b>ICM, PUNE</b>		
1	It has been noted that certain amount receivable and payable under current asset and liabilities respectively have remained unadjusted for over one year without any transactions or updates. The Unit is recommended to conduct a detailed review and reconciliation of these long-pending balances and initiate the necessary accounting actions to ensure their proper classification, valuation, and resolution in line with applicable accounting standards.	As suggested by the Audit, ICM, Pune will take necessary action to settle the long outstanding receipt under intimation to Council.	The Institute has been requested to review & reconcile the Current Asset and Liabilities and take necessary action in the current FY 2025-26.
	<b>ICM, THIRUVANANTHAPURAM</b>		
1	As per the instructions from NCCT the units are directed, that the balance of endowment funds should be equal to Investments made. But it has been noticed during the time of audit that the unit has not shown any investment in the tally.	Since last 3 years, we have not received Admin and Training expenses Grant from NCCT. Once we receive the same, we can make equal endowment funds with Investments. As on 31.03.2025 an amount of Rs.65,00,000/- is in FD and which have shown under the head "FDR" in our Tally.	The Institute has been requested to furnish the details along with required documents for issuing necessary directions in this regard by NCCT HO.
2	GST TDS Receivable 2024-2025 Closing Balance -2520 – AS per Cash Ledger in GST Portal - There is no balance as at March 31, 2025 also there no further GST Credit Claimed as per the GST portal.	We have received and accounted all the GST TDS available through site up to March 2025. We will adjust the balance as an when it appears in the site.	Action has been taken by the Institute in this regard.
	<b>RICM, BANGALORE</b>		
1	A review of the sundry debtors revealed that a portion of the outstanding balances are either contingent in nature or no longer recoverable. No adequate provision has been made for such doubtful debts, which may lead to overstatement of current assets.	The Institute by taking necessary initiatives, the outstanding amount of Rs.51,91,429/- has reduced to Rs.4,05,372.30. Further, the Institute will continue the process of recovering the outstanding amount so as to avoid overstating of current assets.	Institute has been requested to pursue the matter with Sundry Debtors for release of outstanding amount.
2	It was observed that GST liability pertaining to the financial year 2023-24 remains unpaid as on the date of audit. It should be reconciled to avoid any interest and penalty.	The Institute is regularly remitting GST well before the scheduled time. However, the Institute will examine the issue so as to comply with the GST provisions.	As suggested by the Auditor, the action will be taken by the Institute in the current FY 2025-26.
3	The Institute has claimed Input Tax Credit (ITC) on services liable under Reverse Charge Mechanism (RCM) without actual remittance of the corresponding GST liability.  This practice is in contravention of GST	The Institute follows GST norms relating to ITC under RCM. ITC has been claimed in the month in which the RCM liability was recognized. The Institute will verify the Auditor's remarks and ensure	Institute has been requested to comply with the GST Rules as suggested by the Auditor.



	provisions and may lead to disallowance of ITC and penal consequences.	full compliance by remitting any pending RCM liabilities prior to ITC claim, as required under GST rules.	
	<b>RICM, CHANDIGARH</b>		
1	<p>Policy No. - 231301/ 11/ 2025/ 43 &amp; 231301/ 48/ 2025/ 611  Total Policy Amount - 78,108/-  Period - 22/6/2024 to 21/6/2025  Sum assumed - 10,00,000/-  Day: - 365 days</p> <p>During the course of audit, it has been observed that the Insurance Expense amounting to Rs. 60,346 and Prepaid Insurance Expense amounting to Rs. 17,762 have been accounted for in the books. However, on verification of the calculation, it was noted that the insurance period was mentioned in days, but while computing the prepaid portion, the calculation was made on a monthly basis instead of a daily basis. Due to this mismatch in calculation units, a difference of Rs. 1,805 has arisen. As per the figures appearing in Tally, the following amounts are reflected:</p> <ul style="list-style-type: none"> <li>• Prepaid Insurance - Rs. 19,515</li> <li>• Insurance Expense - Rs. 58,543</li> </ul> <p>Whereas, as per actual day-wise calculation, the correct amounts should be:</p> <ul style="list-style-type: none"> <li>• Prepaid Insurance - Rs. 17,762</li> <li>• Insurance Expense - Rs. 60,346</li> </ul>	<p>Necessary rectification entries will be passed in the books to correctly reflect the day-wise apportioned amounts.</p>	<p>The Institute has been requested to rectify the observation made by Statutory Auditor immediately under intimation to the Council.</p>
2	<p>During the course of the audit, it has been observed that the interest received as per the interest certificate amounts to Rs. 6,68,679. However, as per the Tally records, only interest accrued entries have been recorded, and no corresponding entries for interest actually received have been found. The details of interest recorded in Tally are as follows:</p> <p>Interest Accrued - Rs. 4,87,245  Interest received on FD break - Rs. 34,838  Interest received on FD break - Rs. 92,571  Total as per Tally: Rs. 6,14,654/-  Total as per Interest Certificate Rs. 6,68,679/-</p> <p>During the course of audit, it has been observed that the opening balance of Fixed Deposits (FDs) amounts to Rs. 90,00,000, with an opening interest accrued balance of Rs. 4,34,436. During the year, an FD amounting to Rs. 25,00,000 was prematurely closed, and interest of Rs. 92,571 was adjusted against the accrued interest balance. Further, in February 2024, another FD amounting to Rs. 3,50,000 was broken, and the remaining accrued interest of Rs. 3,41,865 was also adjusted.</p>	<p>The Institute would like to submit that the entries relating to interest income have been recorded strictly on the basis of the Interest Certificate received from Union Bank of India. The calculation of accrued interest has been carried out in accordance with the guidelines issued by NCCT Headquarters.</p> <p>Further, as per the prescribed procedure, the amount of accrued interest has also been duly remitted to NCCT Headquarters during the same financial year, and corresponding accounting entries have been passed in the books of accounts. Thus, the treatment of interest received and interest accrued has been made in compliance with the guidelines, and the Institute will re-verify the records to</p>	<p>The Institute has been requested to review and rectify the observation made by Statutory Auditor immediately under intimation to the Council.</p>



	However, as per accounting principles, only the portion of interest actually realized should be adjusted against the accrued interest, while the balance should remain under Interest Accrued until realization. The adjustments recorded in Tally do not appear to follow this principle, resulting in incorrect treatment of accrued interest and interest income.	ensure that all entries are properly aligned with the Interest Certificate and NCCT norms.	
	<b>BBA</b>		
1	<p>During the course of audit, it has been observed that the accrued interest on Fixed Deposits (FDs) has not been recorded in Tally, although the same is reflected in the interest certificate issued by the bank. As per the certificate, the total accrued interest amounts to Rs. 2,41,624,</p> <p>It has also been noted that the opening balance of FDs stood at Rs. 29,00,000, while the closing balance at year-end increased to Rs. 59,00,000. Despite this significant increase in FD investment, the corresponding accrued interest entries have not been accounted for in Tally, resulting in understatement of both income and assets.</p>	Necessary rectification entries will be passed in the books to correctly reflect the apportioned amounts.	The Institute has been requested to review and rectify the observation made by Statutory Auditor immediately under intimation to the Council.
	<b>RICM, GANDHINAGAR</b>		
1	<p>It has been observed that the accrued interest on Fixed Deposits (FDs) has not been properly adjusted with the actual interest portion of the matured FDs. As a result, the interest income recognized in the books does not accurately reflect the actual interest earned during the period.</p> <p>The management should ensure that the accrued interest is reconciled and appropriately adjusted at the time of FD maturity, based on the interest certificate or bank confirmation. Proper accounting treatment should be followed to ensure that both accrued and realized interest are correctly recorded in the financial statements, thereby presenting a true and fair view of the interest income and related assets.</p>	As per suggestion of the audit now Institute will make adjustment entry of accrued Interest as per matured FDR date	Noted for future compliance. Action will be taken as per the suggestions of Auditors.
2	It has been observed that an amount of Rs. 41,47,761.50/-has been reported under Current Assets as TDS Receivable from NCCT. The balance has remained outstanding for a prolonged period, and it has been noted that no confirmation, or correspondence done with the HO.	The matter is under consideration in NCCT Head Office.	The Institute has been requested to furnish the details along with required documents for taking further necessary action by NCCT HO.
3	It has been observed that an amount of Rs. 1,45,70,938.80 has been reported under Current Assets in the Remittance Account, representing receivables from NCCT Headquarters. However, there is no clarity or supporting communication regarding the settlement of these Administrative and Other	The matter is under consideration in NCCT Head Office.	The matter is under consideration in NCCT HO.



	<p>Expenses. Furthermore, no instruction has been issued by the Headquarters confirming whether these expenses are to be reimbursed by NCCT HQ or are required to be borne from Programme Income at the unit level.</p> <p>It is also noted that the balance under this head has been increasing year after year, indicating that no reconciliation or settlement process is being carried out on a periodic basis.</p>		
4	<p>It has been observed that an amount of Rs. 20,000/-, standing in the name of Sh. Bhaven K. Dixit (SDP), has been reflected under Deposits – Current Liabilities for more than eight years. The balance has remained unadjusted and unclaimed over this prolonged period, with no evidence of settlement, correspondence, or follow-up action available for verification.</p> <p>The management should review the nature and validity of this long-outstanding liability. In case the amount is no longer payable/the liability has ceased to exist; appropriate accounting treatment should be carried out in accordance with applicable accounting standards.</p>	The Institute has contacted to Mr. Bhaven. K. Dixit, Ex-Mess Contractor and the returning deposit under process.	The Institute has been requested to pursue the matter with Ex-Mess Contractor and settled the amount.
5	<p>It has been observed that certain amounts pertaining to Sh. R.P. Sekra, Ex-Director (PP &amp; One Increment Arrear), are reflected under Deposits – Current Liabilities and have remained outstanding for more than seven years. These liabilities have not been settled or adjusted during the period under review, and no supporting correspondence, claim, or confirmation has been made available for verification.</p> <p>The management should examine the authenticity and continuing validity of these long-pending balances. In the absence of any subsisting obligation or claim, appropriate accounting action should be taken in accordance with applicable accounting principles and organizational policies – such as writing back or transferring the amount to income, after obtaining necessary approvals. Proper documentation and justification should also be maintained to substantiate the treatment adopted in the books of accounts.</p>	The institute has to settlement the recovery of LTC Air Fare as he was at that time entitle for cruise fare. Presently the old cruise fare rate is not available on the website of Shipping Corporation of India. Now, the institute will send letter to council for settlement of this case shortly.	The Institutes has been requested to settle the LTC Claim of Shri R.P. Sekra at the earliest.
6	<p>It has been observed that amounts of Rs. 30,375/- pertaining to SIRD Ahmedabad and Rs. 1,816.94/- pertaining to the Stock Exchange Board of India (SEBI) are reflected under Sundry Debtors – Current Assets and have remained outstanding for more than five years. No evidence of recovery action, correspondence, or confirmation from the concerned parties has been made available for verification.</p> <p>The management should review the</p>	The Institute has conducted programmes sponsored by SIRD-Ahmedabad and SEBI-Mumbai. The concerned organizations have deducted the said amount from the programme fee bill sent by institute. Institute has made efforts to recover the said amount but SIRD-Ahmedabad had informed that the programme was	The Institute has requested that the matter may be pursued with the concerned agencies for settlement of account.



	recoverability of these long-outstanding balances. In case the amounts are deemed non-recoverable, appropriate action should be taken to write off	conducted from one project and now project has been closed.  Hence, unable to pay this amount. The SEBI-Mumbai has deducted the cost of banner and same they are also responding to pay this balance amount.	
7	It has been observed that an amount of Rs. 8,58,753/- has been reported under Current Assets as TDS Receivable from NCCT. The said balance has remained outstanding for a prolonged period. Further, it has been noted that the Head Office has not provided any information regarding this amount, and the unit has continued to reflect the same under the assets side of the Balance Sheet.	The institute has already sent letter No. TDS-QR/2025-26/280 dated 09-07-2025 with Form-16-A of concerned organizations to reimbursement of said amount. After received said amount from the council accounts will be settled.	The Institute has been requested to furnish the details along with required documents for taking further necessary action by NCCT HO.
8	It has been observed that the opening investment for the financial year 2024-25 was Rs. 3,60,00,000, whereas the closing investment stood at Rs. 3,45,00,000. The accrued interest for the financial year 2024-25 amounts to Rs. 7,62,381, while for the previous year it was Rs. 9,27,503. During the course of audit, it was noted that the accrued interest entries have not been properly adjusted or reconciled with the actual interest credited or received on matured and prematurely withdrawn Fixed Deposits (FDs). Further, it was observed that the entire accrued interest amount has been adjusted against the interest received during the year without reconciling the specific portion of accrued interest pertaining to each FD. Such treatment may result in inaccurate reporting of accrued interest, investment balances, and interest income, thereby affecting the true and fair presentation of financial statements.  It is therefore recommended that the management should carry out a detailed reconciliation between accrued and actual interest received and pass necessary adjustment entries to ensure accurate accounting and proper disclosure of investments and related income.	Noted for future.	The Institute has been requested to reconcile between accrued and actual interest received and pass necessary adjustment entries from current FY onwards.
	<b>RICM, KALYANI</b>		
1	The expense pertaining to Generator Hiring Charges has been accounted for under the head Water and Electricity, which is not appropriate. Such expenses should be classified and recorded separately under the relevant expenditure head. Further, hiring charges may attract TDS provisions, and deduction of tax at source would be applicable once the payments exceed the prescribed threshold limit. The Unit is advised to review the classification and ensure compliance with applicable TDS requirements.	The generator is used only as a backup power source, and the related hiring charges amount to ₹2,400 per month. Accordingly, the annual expenditure does not reach the threshold limit prescribed for TDS, and therefore TDS provisions are not attracted in this case.	As suggested by the Audit, the action will be taken by the Institute.





2	Stationery and study materials purchased from Ramkrishna Mission Asharama who is a GST Registered Regular Supplier; however, GST has not been charged while issuing invoice.	This expenses for Study material are printed by Ramkrishna Mission for distribution among participants of CTIs of all over WB. They are not making in on profit making basis or trade. The materials are not having any ISBN No. or entered in library books. All are distributed amongst trainees. Ramkrishna Mission does not have any permission of price publication or HSN code under GST.	No action required.
	<b>RICM, PATNA</b>		
1	It was observed tagging on the fixed asset has not been done on the unit of fixed asset.	As suggested by the Auditors, needful will be done.	Action taken report in this regard will be sought from the Institute.
2	It was observed that certain fixed assets which are no longer functional ("dead assets") are still lying with the Institute. No proper discussion, approval process, or formal decision has been undertaken regarding their disposal, write-off, or further course of action. These non-usable assets continue to remain in the premises of the institute.	<p>The Institute has already completed the disposal process for all such non-usable/obsolete assets through MSTC, Government of India during FY 2023-24, following the prescribed procedures and due approval process.</p> <p>Further, the Institute is strengthening its internal procedures to ensure timely identification, approval, and disposal of obsolete assets in the future also, so that such items do not remain unused on the premises for extended periods.</p>	The matter will be reviewed and necessary action will be taken by Institute in the current FY 2025-26 as suggested by Statutory Audit.
3	It was observed that scrap worth ₹8,64,100 was sold during the year; however, the corresponding accounting entries for adjustment of the scrap value have not been recorded in the books of accounts. No reduction has been made in the value of the related fixed assets or other assets, nor has the scrap sale been properly recognised under income. As a result, the asset balances and income for the year may be overstated, and the financial statements do not reflect the actual position.	<p>The Institute wishes to inform that the process of making the required accounting adjustments has already been initiated. One of the key challenges faced was that the scrap value received was consolidated and not bifurcated asset-wise, which created difficulties in accurately mapping the proceeds to specific fixed assets. The Institute is currently working to reconcile these details and ensure correct classification and accounting treatment.</p> <p>All necessary entries relating to asset value adjustment and income recognition will be duly incorporated in the books of accounts to present a true and fair view of the</p>	The Institute has been requested to review and rectify the observation made by Statutory Auditor immediately under intimation to the Council.





		<p>financial statements. Further, the Institute is strengthening its internal processes to ensure proper documentation, segregation, and timely recording of scrap disposal transactions in the future.</p> <p>The Institute remains committed to improving financial reporting accuracy and adhering to applicable accounting and internal control standards.</p>	
4	<p><b>Procurement of Bags Without Proper Approval</b></p> <p>During the course of the audit, it was observed that bags were procured without obtaining prior approval from the competent authority. Additionally:</p> <ul style="list-style-type: none"> <li>• Payment has already been made for 1,505 bags, even though approval for this procurement is still pending, Unit should follow the procurement procedure to avoid any irregularities.</li> </ul>	<p>In this context, the Institute has finalized the payment for 400 bags pursuant to the post facto approval granted by the NCCT, New Delhi, vide their letter No. 3/1-7/2023-Admns dated 15.05.2025. However, as suggested by the Auditors, needful will be done.</p>	<p>Approval has already been granted by NCCT.</p>
5	<p>During the audit, it was observed that separate tenders were issued for Housekeeping, Security, and Manpower services. However, despite issuing individual tenders for each service, all the tenders were awarded to a single vendor, M/s Forgefront Private Limited, without following the due process of opening and evaluating all the tender bids as per the standard procurement procedures. Unit should follow the procurement procedure to avoid any irregularities.</p>	<p>The contract of M/s Forgefront Security Pvt. Ltd. was cancelled by the Institute on 31.07.2025, and a new contract has been issued effective from 01.08.2025, duly processed through the GeM Portal after obtaining approval from the NCCT vide letter No. 3/1-17/2023-Admn dated 24.06.2025.</p>	<p>The action has already been taken by the Institute. However, suggestions of Auditor will be taken care in future by the Institute.</p>
6	<p>It has been observed that a sum of ₹87,09,268 continues to appear as TDS Receivable (Opening Balance) in the current year's accounts. No adjustment or reconciliation of this amount has been carried out with the Head Office (HO).</p> <p>The institute operates under a single PAN, and therefore all TDS credits should be consolidated, reconciled, and appropriately accounted for at the HO level. However, no clarification or updated credit position has been provided by HO, resulting in the balance remaining unadjusted for yet another year.</p>	<p>The matter has been taken up with NCCT HO.</p>	<p>The Institute has been asked to submit the claim with supporting documents.</p>
7	<p>It has been observed that Input Tax Credit (ITC) blocked under Section 17(5) of the CGST Act has not been reversed in the books. No proper reconciliation or working papers were provided to substantiate the eligible and ineligible ITC for the year. It should be reconciled and reverse the ineligible ITC to avoid any financial losses to the Institute.</p>	<p>Reconciliation will be done as suggested by the Auditor.</p>	<p>The action taken report will be sought from the Institute.</p>





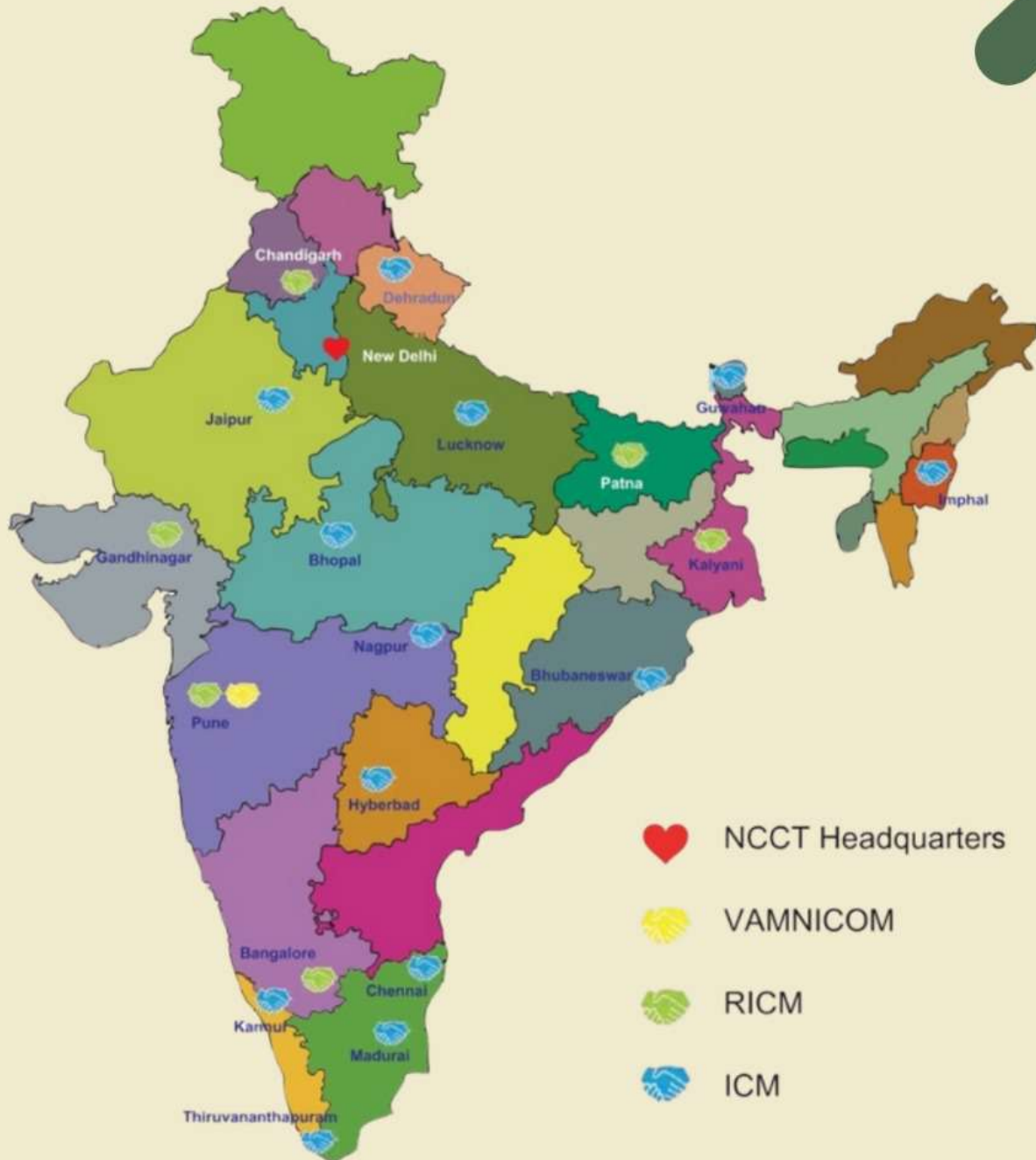






Ministry of Cooperation | सहकारिता मंत्रालय  
Government of India | भारत सरकार

## LOCATIONS OF NCCT INSTITUTES



**NATIONAL COUNCIL FOR COOPERATIVE TRAINING**  
**Ministry of Cooperation, Government of India**



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