

**National Council for Cooperative
Training, New Delhi**

**Statutory Audit Report
2019-2020**

**National Council for Cooperative Training,
New Delhi**

Statutory Audit for the Financial Year 2019-2020

INDEX

Sl.No	Particular	Page No.
1.	Independent Auditor's Report	1 to 5
2.	Consolidated Financial Statements NCCT	6 to 9
3.	Schedules	10 to 20
4.	Receipt & Payment Account	21
5.	Head wise Expenditure (Central & State Governments)	22
6.	Head wise Expenditure (Central Government)	23
7.	Accounting policy	24 to 27
8.	Utilization Certificate	28 to 36
9.	Compliance Report	37 to 43



SHAH & TAPARIA
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

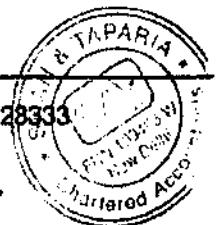
The Central Registrar,
& Joint Secretary to Govt. of India,
Department of Cooperation,
Ministry of Agriculture,
Krishi Bhawan,
New Delhi-110001

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- Bhubneswar, Bhopal, Chennai, Dehradun, Guwahati, Hyderabad, Imphal, Jaipur, Kannur , Lucknow, Madurai, Nagpur, Pune, Trivandrum, which comprise Balance Sheet as at 31st March, 2020 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.



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 which 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 & 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, 2020;
- 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 observation/comments/discrepancies / inconsistencies; if any:



Common/General Points

- i. The training units has 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.
- ii. Depreciation has been charged as per accounting policies of NCCT which are not in consonance with the Income Tax Act.
- iii. Current Assets and Current Liabilities are subject to confirmation.
- iv. Liability in respect of unregistered Society prior to April 2018 have been identified and recorded in the current year.
- v. The NCCT-HO has appointed centralized concurrent auditors for all the training units for in depth checking of accounts. We have relied on concurrent Audit Report for the financial year 2019-20 and there observations/suggestions have been dealt with to the extent possible.
- vi. The training units are not following mercantile system of accounting in respect of prepaid expenses viz. Insurance, Fee and Academic Receipts and Research Consultancy Service.
- vii. In respect of units, GST returns filed were not matching with the accounts of the units. However they are in the process of reconciling the same.
- viii. In respect of GST invoices, the training units are not following the practice of crediting input GST at the time of booking expenses. This results into short claim of expense credit and resulting into loss to the society.
- ix. Internal Control Mechanism should be established and strengthen in the following cases-
 - (A) Mess Operation -NCCT- HO should formulate a uniform policy for appointment of mess contractor, its rates and operation.
 - (B) Entry in Hostel receipt register and receipt book is done by a single person. He is also in-charge of collection of receipts.

Branches

ICM, Hyderabad

- i. The training units purchased various fixed assets during the year. In certain cases, the units capitalized the gross amount including GST in its books of accounts



instead of net amount. There may be instances of availing GST ITC in GST returns as well as claiming depreciation on gross amount.

ICM, Nagpur

- ii. A huge sum of Rs. 3,85,92,000 is receivable from government of Maharashtra since long. Necessary efforts should be made at earliest to recover the same.

ICM, Jaipur

- iii. TDS is being deducted on Payment basis and accordingly deposited in the month in which the expense are paid, the liability to pay TDS is accrued or credit whichever is earlier but ICM is deducting and booking TDS as when expense are paid which may resulting in to payment of interest and penalty in this regard.

ICM, Pune

- iv. Bank reconciliation statement are being prepared manually despite having the accounting on tally software the system of preparing reconciliation statement on tally is not being followed.
- v. The net entries (entries having same amount of debit and credit entries reflecting in the bank statements are not entered in accounting software (tally). In absence of this it is not possible to know whether the amount pertain to the same party or to the different parties.

Head Office

- vi. During the audit it is observed that following Provisions/Balances are shown under liability side in the books of account as on 31st March 2020 which are brought forward from previous year:

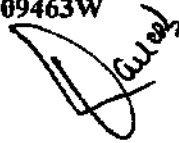
	Particulars	Rs.
1.	NI & ICMs Adjustment	3,54,679/-
2.	Pay & allowances payable to staff	1,15,08,873/-
3.	Receipt of handicraft	4,84,626/-
4.	7 th Pay Commission	4,68,41,818/-



Subject to Above:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the NCCT as Unit so far as appears from our examination of those books,
- (c) The Balance Sheet and Income and Expenditure account dealt with by this report agree with the Books of Account.
- (d) In our opinion, the Balance Sheet and Income and Expenditure Account dealt with by this report comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.

**For SHAH & TAPARIA
CHARTERED ACCOUNTANTS
FRN No. 109463W**




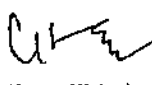
**(CA. RAMESH PIPALAWA)
PARTNER
M.NO. 103840**

**PLACE: NEW DELHI
DATE: 30.12.2020**

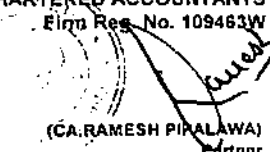
**NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING
CONSOLIDATED BALANCE SHEET (NCCT, PENSION FUND & GPF)
AS AT 31ST MARCH 2020**

PARTICULARS	CURRENT YR.	PREVIOUS YR.
CAPITAL FUND AND LIABILITIES		
CAPITAL FUND	402,102,960.69	440,362,018.60
EARMARKED / ENDOWMENT FUND	914,373,898.00	918,636,902.36
PENSION FUND	498,881,523.73	473,191,418.71
GPF	28,873,581.49	28,894,600.89
LOANS AND BORROWINGS	8,993,000.00	4,673,000.00
CURRENT LIABILITIES AND PROVISIONS	1,076,276,443.97	1,236,966,475.90
CURRENT LIABILITIES (PENSION FUND)	226,691.00	202,259.00
CURRENT LIABILITIES (GPF)	216,559,257.00	208,918,406.00
TOTAL	3,146,287,355.88	3,311,845,081.46
ASSETS		
FIXED ASSETS	355,855,864.88	369,713,718.89
CAPITAL WORK-IN-PROGRESS	24,631,000.00	43,190,448.00
INVESTMENT- FROM EARMARKED / ENDOWMENT FUNDS	976,449,379.80	1,028,852,182.39
INVESTMENT (PENSION FUND)	46,825,449.87	172,405,028.87
INVESTMENT (GPF)	200,470,869.00	191,066,356.00
INVESTMENT- Others	271,999,652.00	290,191,749.00
CURRENT ASSETS, LOANS AND ADVANCES ETC	1,209,050,521.89	1,152,520,176.17
CURRENT ASSETS (PENSION FUND)	32,749,571.39	24,042,341.69
CURRENT ASSETS (GPF)	28,255,047.05	39,863,080.45
TOTAL	3,146,287,355.88	3,311,845,081.46


(Dr. P.K. Upadhyaya)
Director (Finance) /c


(Mohan Kumar Mishra)
Secretary, NCCT

As per our Audit Report of even date
For SHAH & TAPARIA
CHARTERED ACCOUNTANTS
Firm Reg. No. 109463W


(CA. RAMESH PIPALAWA)
Partner
M.No. 103840
Date 30.12.2020
Place New Delhi


NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING
CONSOLIDATED INCOME & EXPENDITURE ACCOUNT (NCCT, PENSION FUND & GPF)
FOR THE YEAR ENDED 31ST MARCH 2020

PARTICULARS	CURRENT YR.	PREVIOUS YR.
INCOME		
GRANTS & SUBSIDIES	444,109,437.44	418,852,964.22
FEES AND ACADEMIC RECEIPTS	301,212,401.06	323,105,658.44
INCOME FROM INVESTMENTS	99,904,514.45	32,778,524.82
INCOME FROM INVESTMENTS (PENSION FUND)	8,503,194.06	173,986,094.26
INCOME FROM INVESTMENTS (GPF)	14,799,606.00	14,778,190.00
INTEREST EARNED	4,913,189.54	-
INTEREST EARNED (PENSION FUND)	339,023.00	614,640.00
INTEREST EARNED (GPF)	689,403.00	713,790.62
SERVICES CHARGES RECOVERED	37,317,495.40	-
PENSION CONTRIBUTION RECEIVED	14,420,079.00	35,071,127.00
OTHER RECEIPTS	3,903,039.43	-
TOTAL	930,111,382.38	999,900,989.56
EXPENDITURE		
ESTABLISHMENT EXPENSES	361,025,420.03	344,915,222.27
TRAINING EXPENSES	3,198,577.02	14,073,022.21
ADMINISTRATIVE EXPENSES ETC	79,885,440.39	75,544,589.91
EXPENDITURE ON PAID PROGRAMME	90,814,231.46	136,599,760.05
EXPENDITURE ON PROFESSIONAL PROGRAMME	44,245,253.23	-
EXPENDITURE ON RESEARCH & CONSULTANCY	948,681.01	1,483,157.52
DEPRICIATION	28,475,776.48	28,904,677.76
PENSION PAID	165,569,529.36	159,815,156.50
INTEREST ON EMPLOYEES SUBSCRIPTION (GPF)	15,492,293.00	14,357,844.00
OTHER EXPENSES	102,302,610.94	690.30
TOTAL	891,957,812.92	775,894,120.62
BALANCE BEING EXCESS OF INCOME OVER EXPENDITURE	38,153,569.46	224,206,869.04

As per our Audit Report of even date
For SHAH & TAPARIA
CHARTERED ACCOUNTANTS
Firm Reg. No. 109463W


(Dr. P.K. Upadhyaya)
Director (Finance) I/c


(Mohan Kumar Mishra)
Secretary, NCCT

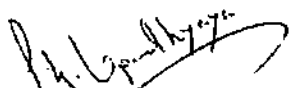

(CA. RAMESH PIPAL JWA)
Partner

M.No. 103840
Date: 30.12.2020
Place: Delhi

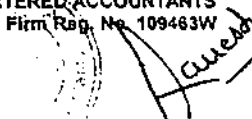
**NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING
CONSOLIDATED BALANCE SHEET (NCCT AND ITS UNITS)
AS AT 31ST MARCH 2020**

PARTICULARS	SCHEDULE	CURRENT YR.	PREVIOUS YR.
CAPITAL FUND AND LIABILITIES			
CAPITAL FUND	1	402,102,960.69	440,362,018.60
EARMARKED / ENDOWMENT FUND	2	914,373,898.00	918,636,902.36
LOANS AND BORROWINGS	3	8,993,000.00	4,673,000.00
CURRENT LIABILITIES AND PROVISIONS	4	1,076,276,443.97	1,236,966,475.90
PENSION FUND	5A	419,533,193.47	276,946,307.15
GENERAL PROVIDENT FUND	5B	16,706,922.44	6,883,570.44
TOTAL		2,837,986,418.57	2,884,468,274.45
ASSETS			
FIXED ASSETS	6	355,855,864.88	369,713,718.89
CAPITAL-WORK-IN-PROGRESS	6	24,631,000.00	43,190,448.00
INVESTMENT- FROM EARMARKED / ENDOWMENT FUNDS	7A	976,449,379.80	1,028,852,182.39
INVESTMENT- Others	7B	271,999,652.00	290,191,749.00
CURRENT ASSETS, LOANS AND ADVANCES ETC.	8	1,209,050,521.89	1,152,520,176.17
TOTAL		2,837,986,418.57	2,884,468,274.45

As per our Audit Report of even date
-For SHAH & TAPARIA
CHARTERED ACCOUNTANTS
Firm Reg. No. 109463W


(Dr. P.K. Upadhyaya)
Director (Finance) /c


(Mohan Kumar Mishra)
Secretary, NCCT


(CA. RAMESH PIPLANI)
Partner
M.No. 103840

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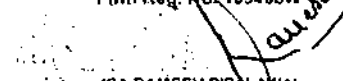
NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING
INCOME & EXPENDITURE ACCOUNT (NCCT AND ITS UNITS)
FOR THE YEAR ENDED 31ST MARCH 2020

PARTICULARS	SCHEDULE	CURRENT YR.	PREVIOUS YR.
INCOME			
GRANTS & SUBSIDIES	9	444,109,437.44	418,852,964.22
FEES AND ACADEMIC RECEIPTS	10	301,212,401.06	323,105,658.44
INCOME FROM INVESTMENTS	11	99,904,514.45	-
INTEREST EARNED	12	4,913,189.54	-
SERVICES CHARGES RECOVERED	13	37,317,495.40	-
OTHER RECEIPTS	14	3,903,039.43	-
TOTAL		891,360,077.32	741,958,622.66
EXPENDITURE			
ESTABLISHMENT EXPENSES	15	361,025,420.03	344,915,222.27
TRAINING EXPENSES	16	3,198,577.02	14,073,022.21
ADMINISTRATIVE EXPENSES ETC	17	79,885,440.39	75,544,589.91
EXPENDITURE ON PAID PROGRAMME	18	90,814,231.46	136,599,760.05
EXPENDITURE ON PROFESSIONAL PROGRAMME	18A	44,245,253.23	-
EXPENDITURE ON RESEARCH & CONSULTANCY	19	948,681.01	1,483,157.52
DEPRICIATION	6	28,475,776.48	28,904,677.76
OTHER EXPENSES	20	102,300,746.94	-
TOTAL		710,894,126.56	601,520,429.72
BALANCE BEING EXCESS OF INCOME OVER EXPENDITURE		180,465,950.76	140,438,182.94
DEBITED TO CAPITAL FUND(Depreciation)		28,475,776.48	28,904,677.76
TOTAL		208,941,727.24	169,342,870.70
APPROPRIATION			
TRANSFER TO PENSION FUND (Ref. Sch-5A)		167,997,338.33	64,725,636.61
TRANSFER TO NCCT(TDF)		9,037,966.30	96,538,172.00
AMOUNT TRANSFER TO TDF/ BUILDING FUND(UNITS)		31,906,422.61	8,079,062.09
TOTAL APPROPRIATION		208,941,727.24	169,342,870.70

As per our Audit Report of even date
For SHAH & TAPARIA
CHARTERED ACCOUNTANTS
Firm Reg. No. 109463W


(Dr. P.K. Upadhyaya)
Director (Finance) U/c


(Mohan Kumar Mishra)
Secretary, NCCT


(CA RAMESH PIPALAWA)
Partner
M.No. 103840

Date: 30.12.2020
Place: Delhi

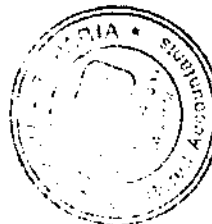
NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE-1 CAPITAL FUND	CURRENT YR.
BALANCE AT THE BEGINNING OF THE YEAR	440,360,800.60
ADD: ADDITION DURING THE YEAR	16,024,571.77
LESS:- DEDUCTION DURING THE YEAR	(54,282,411.68)
BALANCE AS AT YEAR-END	402,102,960.69

SCHEDULE-2 EARMARKED / ENDOWMENT FUND	CURRENT YR.
OPENING BALANCE OF THE FUNDS	918,636,902.36
ADDITION TO THE FUNDS:-	
I) DONATION/ GRANTS/ CONTRIBUTIONS- P/P	20,218,085.46
II) INCOME FROM INVESTMENTS MADE ON ACCOUNT	85,048,367.20
III) OTHER ADDITIONS	113,024,516.70
TOTAL (A)	1,136,927,871.72
UTILISATION OF FUNDS	
I CAPITAL EXPENDITURE	
FIXED ASSETS	13,589,375.49
OTHERS	19,394,309.26
TRANSFERRED TO CAPITAL FUND	-
II REVENUE EXPENDITURE	2,017,125.00
SALARIES, WAGES AND ALLOWANCES ETC.	10,583,396.86
OTHER ADMINISTRATIVE EXPENSES	84,865,279.27
TRANSFERRED TO GENERAL	-
TRANSFERRED TO NCCT (INTEREST)	92,104,487.84
TOTAL (B)	222,553,973.72
NET BALANCE AS AT THE YEAR END (A - B)	914,373,898.00

SCHEDULE- 3 LOANS AND BORROWINGS	CURRENT YR.
I. FINANCIAL INSTITUTIONS	
a) TERM LOANS	-
b) INTEREST ACCRUED AND DUE	-
II. BANKS	
a) LOANS FROM OTHER INSTITUTION	-
INTEREST ACCRUED AND DUE	-
b) CASH CREDIT/ OVERDRAFT	-
INTEREST ACCRUED AND DUE	-
NCCT / NCUI / OTHER INSTITUTIONS	8,993,000.00
TOTAL	8,993,000.00



SCHEDULE- 4 CURRENT LIABILITIES AND PROVISIONS		CURRENT YR.
A. CURRENT LIABILITIES		
1. SUNDRY CREDITORS		13,917,332.92
2. ADVANCES RECEIVED AGAINST TRAINING PROGRA		69,314,426.43
3. DEPOSITS FROM TRANEES & OTHERS		11,984,184.76
4. PAY & HONORARIUM PAYABLE TO STAFF		597,410,626.55
5. SUNDRY PAYABLE/EXPENSE PAYABLE		4,581,923.90
6. OTHERS CURRENT LIABLITIES		240,924,504.69
7. INTER UNIT ACCOUNT (CR.)		-
8. PROGRAMME SURPLUS PAYABLE/INTEREST		938,777.00
9. TDS/GST PAYABLE TO UNITS/STAFF		8,069,684.30
10. RECOVERIES OF EMPLOYEES PAYABLE		99,612,943.10
11. INTER UNIT ACCOUNT (CR.) MBA/PGDM ETC.		18,659,263.51
TOTAL (A)		1,065,413,667.16
B. PROVISIONS		
FOR 7TH PAY ARREARS & OTHER ARREARS		-
FOR ADMINISTRATIVE EXPENSES		5,991,383.22
OTHER PROVISION		4,871,393.59
TOTAL (B)		10,862,776.81
TOTAL (A+B)		1,076,276,443.97

SCHEDULE- 7A INVESTMENT FROM EARMARKED / EN		CURRENT YR.
IN GOVERNMENT SECURITIES		-
OTHER APPROVED SECURITIES		-
DEBENTURES & BONDS		-
TERM DEPOSITS (FINANCIAL INST. / BANKS)		946,365,942.80
POST OFFICE DEPOSITS		-
OTHERS		30,083,437.00
TOTAL		976,449,379.80



SCHEDULE- 7B INVESTMENT - Others	CURRENT YR.
IN GOVERNMENT SECURITIES	-
OTHER APPROVED SECURITIES	-
DEBENTURES & BONDS	-
TERM DEPOSITS (FINANCIAL INST. / BANKS)	271,999,652.00
POST OFFICE DEPOSITS	-
OTHERS	-
TOTAL	271,999,652.00

SCHEDULE- 8 CURRENT ASSETS, LOANS AND ADVAN	CURRENT YR.
A. CURRENT ASSETS:-	
FEE RECEIVABLE AGAINST TRAINING PROGRAMME	
a DEBTS OUTSTANDING FOR A PERIOD EXCEEDING S	56,412,990.03
b OTHERS	16,912,513.58
C OTHERS (GRANT RECEIVABLE NCCT/State Govt/ MBA)	11,584,227.44
CASH BALANCE IN HAND	
CASH IN HAND	174,293.90
FRANKING MACHINE & COIN BOX	29,251.00
BANK BALANCES	
a WITH SCHEDULED BANKS:	
ON CURRENT ACCOUNTS	619,679,846.38
ON SAVINGS ACCOUNTS	49,562,746.27
b WITH NON SCHEDULED BANKS:	
ON CURRENT ACCOUNTS	1,923,976.98
ON SAVINGS ACCOUNTS	5,626,321.91
ON TREASURY	7,166.00
INTEREST ACCRUED	
PRE PAID EXPENSES	422,549.12
PRELIMINARY EXPENSES	-
OTHER CURRENT ASSETS	33,604,955.78
INTER UNIT ACCOUNT (DR.)	
OTHER RECOVERABLE	21,999.00
TDS RECEIVABLE FROM INCOME TAX NCCT	5,704,899.00
INTER UNIT ACCOUNT (DR.) OF MBA, PGDM ETC.	20,826,735.19
RECOVERABLE FROM DOAC & FW	-
SUNDRY DEBTORS	67,263,652.14
TOTAL (A)	888,758,123.68
B. LOANS AND ADVANCES	
ADVANCES & OTHER AMOUNTS RECOVERABLE	94,000.00
a. ADVANCES TO FACULTY/STAFF	733,470.92
b. FESTIVAL ADVANCE	-
c. SECURITY DEPOSITS (DR.)	2,783,147.50
d. ADVANCE FOR PURCHASES	376,786.51
e. REIMBURSEMENT RECEIVABLE OF COURSE EXPENS	-
g.LOAN TO UNITS	5,400,000.00
h. OTHERS	288,003,652.78
INTEREST ACCRUED	
a. ON INVESTMENTS	41,897,836.16
b. ON ADVANCES	3,504.34
TOTAL (B)	319,292,388.21
TOTAL (A+B)	1,208,050,521.89



NATIONAL COUNCIL FOR COOPERATIVE TRAINING
(FUNDED BY MINISTRY OF AGRICULTURE AND FARMERS WELFARE)
(DOAC & FW)

SCHEDULE -5A
STANDALONE INCOME & EXPENDITURE ACCOUNT OF PENSION FUND
FOR THE YEAR ENDED MARCH 31st 2020


INCOME	AMOUNT(Rs)
Interest on Investment	8,503,194.06
Pension Contribution Received	14,420,079.00
Interest on Saving Bank Accounts	339,023.00
Total	23,262,296.06
EXPENDITURE	
Pension	140,318,453.36
Commutation of pension	25,251,076.00
Total	165,569,529.36
Deficit during the year (Excess of Expenditure over Income)	(142,307,233.30)
Contribution From NCCT	
Cont. from NCCT - Interest on Investments	105,912,308.61
Cont. from NCCT Paid Prog.	51,707,021.91
Cont. from NCCT Proff. Courses	10,378,007.80
	167,997,338.32
Net Surplus	25,690,105.02

(Signature)
(DR. P.K UPADHYAYA
DIRECTOR(FINANCE) I/C

(Signature)
(MOHAN KUMAR MISHRA)
SECRETARY, NCCT

For SHAH & TAPARIA
CHARTERED ACCOUNTANTS
Firm Reg. No. 109463W

(RAMESH PIPALAWA)
PARTNER
M.NO.103840



**NATIONAL COUNCIL FOR COOPERATIVE TRAINING
(FUNDED BY MINISTRY OF AGRICULTURE AND FARMERS WELFARE)
(DOAC & FW)**

SCHEDULE-5A

Standalone Balance Sheet of Pension Fund as at 31st March'2020

LIABILITIES	AMOUNT(Rs)
<u>Pension Fund</u>	
Opening Balance	473,191,418.71
Add: Surplus	25,690,105.02
	498,881,523.73
<u>Other Liabilities</u>	
TDS Payable A/c	54,795.00
Undistributed Pension	171,896.00
	226,691.00
TOTAL	499,108,214.73
<u>ASSETS</u>	
<u>Investments</u>	
Investment (Term Deposit)	46,825,449.87
<u>Current Assets</u>	
Cash at Bank	29,226,527.33
Interest Accrued	2,877,041.06
TDS receivable from Bank	646,003.00
	32,749,571.39
NCCT Gen A/c	419,533,193.47
TOTAL	499,108,214.73

As per our Audit Report of even date
For **SHAH & TAPARIA**
CHARTERED ACCOUNTANTS
Firm Reg. No. 109463W


(DR. P.K. UPADHYAYA)
DIRECTOR(FINANCE) I/C


(MOHAN KUMAR MISHRA)
SECRETARY, NCCT



(RAMESH PIPALAWA)
PARTNER
M.NO.103840

**NATIONAL COUNCIL FOR COOPERATIVE TRAINING
(FUNDED BY MINISTRY OF AGRICULTURE AND FARMERS WELFARE)
(DOAC & FW)**

SCHEDULE -5B

Balance Sheet of General/Contributory Provident Fund as at 31st March'2020


LIABILITIES	AMOUNT(Rs)
<u>Reserve & Surplus</u>	
Opening Balance	28894600.89
Add: Amount Credited (Shown as Suspense)	6602
Less: Amount Paid (Shown as Suspense)	-22473
Less:-Deficit during the year	-5148.40
	28,873,581.49
<u>Other Liabilities</u>	
Employees Subscription	216,559,257.00
TOTAL	245,432,838.49
ASSETS	AMOUNT(Rs)
<u>Investments</u>	
Investments(Term Deposits)	200,470,869.00
<u>Current Assets</u>	
Advances to Subscribers	4,764,530.00
Interest Accrued	18,490,044.00
Bank Accounts	6,684,824.05
TDS on FDR receivable	315,649.00
	28,255,047.05
NCCT Gen.A/c	16,706,922.44
TOTAL	245,432,838.49

As per our Audit Report of even date

For SHAH & TAPARIA
CHARTERED ACCOUNTANTS
Firm Reg. No. 109463W


(DR. P. K. UPADHYAYA)
DIRECTOR(FINANCE) I/c


(MOHAN KUMAR MISHRA)
SECRETARY, NCCT


(RAMESH PIPALAWA)
PARTNER
M.NO. 103840

**NATIONAL COUNCIL FOR COOPERATIVE TRAINING
(FUNDED BY MINISTRY OF AGRICULTURE AND FARMERS WELFARE)
(DOAC & FW)**

SCHEDULE -5B

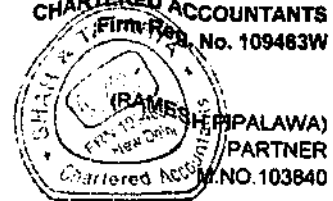
**INCOME & EXPENDITURE ACCOUNT OF NCCT GPF/CPF ACCOUNT
FOR THE YEAR ENDED MARCH 31ST 2020**

INCOME	AMOUNT(Rs.)
<u>By Interest on Investments</u>	
On Fixed Deposits	14799606.00
On Saving Bank Account	689403.00
Deficit during the year	5148.40
Total	15494157.40
EXPENDITURE	AMOUNT(Rs.)
<u>Interest allowed to Subscribers</u>	
On Employees' Subscription	15492293.00
Bank Charges	1864.40
Total	15494157.40


(DR. P. K. UPADHYAYA)
DIRECTOR (FINANCE) /c


(MOHAN KUMAR MISHRA)
SECRETARY, NCCT

As per our Audit Report of even date
For SHAH & TAPARIA
CHARTERED ACCOUNTANTS
Firm Reg. No. 109483W



NATIONAL COUNCIL FOR CO-OPERATIVE TRAINING
SCHEDULES FORMING PART OF INCOME & EXPENDITURE

SCHEDULE-9 GRANTS/SUBSIDIES	CURRENT YR.
CENTRAL GOVERNMENT/NCCT	422,873,058.92
STATE GOVERNMENTS	21,238,378.52
INSTITUTION /NSU/OTHER	-
TOTAL	444,109,437.44

SCHEDULE-10 FEE & ACEDAMIC RECEIPTS	CURRENT YR.
FEE & ACEDMIC RECEIPTS (General and MBA)	288,708,504.58
COUNLTANCY CHARGES	1,784,000.00
MISC. RECEIPTS	721,886.50
TOTAL	301,212,401.08

SCHEDULE -11 INCOME FROM INVESTMENTS	CURRENT YR.
ON GOVERNMENTS SECURITIES	-
OTHER APPROVED AECURIES	-
ON BONDS DEBENTURES	-
TERM DEPOSITS	88,904,514.45
POST OFFICE DEPOSITS	-
OTHERS (SPECIFY)	-
TOTAL (A)	88,904,514.45
TRANSFERED TO EARMARKED/ ENDOWMENT FUNDS	-
TRANSFERED TO BUILDING FUND	-
TRANSFERED TO NCCT GENERAL/PENSION FUND	-
TRANSFERED TO NCCT REMITTANCES	-
TOTAL	-
NET INCOME	88,904,514.45

SCHEDULE -12 INTEREST EARNED	CURRENT YR.
ON THE DEPOSITED ON GOVERNMENTS SECURITIES/TERM DEPOSITS	6,332,584.00
ON SAVING ACCOUNTS	3,583,189.54
ON LOANS & ADVANCES TO STAFF	17,438.00
TOTAL	9,933,211.54
TRANSFERRED TO TRAINING DEVELOPMENT FUND	-
TRANSFERRED TO GENERAL	-
TRANSFERRED TO REMITTANCE	-
TOTAL	-
NET INCOME	9,933,211.54

SCHEDULE -13 SERVICES CHARGES RECOVERED	CURRENT YR.
SERVICES CHARGES-HOSTEL	32,488,477.40
SERVICES CHARGES-AUDITORIUM	1,568,005.00
SERVICES CHARGES-OTHERS	3,262,013.00
TOTAL (A)	37,317,495.40
TRANSFERRED TO BUILDING FUND	-
NET INCOME	37,317,495.40



SCHEDULE -14 OTHER RECEIPTS	CURRENT YR.
SALE OF UNSERVICEABLE ASSETS/STORES WASTE PAPERS	212,274.00
PRIOR PERIOD RECEIPTS	61,062.00
MISC.RECEIPTS/OTHER RECEIPTS	3,667,893.43
PROSPECTOUS FEE	-
BOARDING & LOADING	-
TOTAL	3,961,229.43
TRANSFERRED TO MBA/ MCA FUND	-
TRANSFERRED TO REMITTANCE	-
T/R to GOI	-
TOTAL	-
NET INCOME	3,961,229.43

SCHEDULE -15 ESTABLISHMENT EXPENSES	CURRENT YR.
SALARIES & WAGES PAY	187,713,311.35
ALLOWANCES & BONUS	77,096,607.00
CONTRACTUAL & CONTINGENT STAFF	34,543,043.13
LEAVE TRAVEL CONCESSION	756,549.00
MEDICAL REIMBURSEMENT	6,346,445.00
CONTRIBUTION TO NEW PENSION SCHEME & GPF	4,735,890.00
CONTRIBUTION TO NEW PENSION SCHEME & CPF	9,749,783.00
CONTRIBUTION TO NEW PENSION SCHEME (GPS)	3,448,973.00
LEAVE SALARY & GRATUITY CONTRIBUTION	34,582,539.74
STAFF WELFARE EXPENSES	854,117.81
PRIOR PERIOD ESTABLISHMENT EXPENSES	93,435.00
HONARARIA TO MEDICAL OFFICERS	-
PROVISION FOR THE 6 TH PAY COMMISSION	-
PROVISION FOR THE 7 TH PAY COMMISSION - PENSION CONTRIBUTION	-
HONORIRUM TO STAFF GUEST FACULTY	10,000.00
HONORIRUM TO GUEST FACULTY	-
OTHER EXP.	46,847.00
BONUS AND INCENTIVES	-
DUTIES AND TAXES	-
ARREAR	1,068,679.00
TOTAL	381,025,426.03

SCHEDULE -16 TRAINING EXPENSES	CURRENT YR.
HONORARIA TO GUEST FAULTY	232,326.00
STIPEND TO TRAINEES	-
TRAVELLING EXPENSES OF TRAINEES	3,614.00
T.A. & FIELD VISIT OF TRAINEES	82,767.10
INSTITUTE MAGAZINE & NEWS LETTER	33,815.00
MEMBERSHIP & CONTRIBUTION TO OTHER INSITUTION	311,292.20
FACULTY & STAFF DEVELOPMENT	264,382.00
EXAMINATION EXPENSES	72,783.00
OTHER EXAMINATION/TRAINING EXPENSES	644,677.72
PRIOR PERIOD TRAINING EXPENSES	-
NE CELL EXPENDITURE	1,582,920.00
TOTAL	3,188,677.02



SCHEDULE -17 ADMINISTRATIVE EXPENSES ETC.	CURRENT YR.
TRAVELLING EXPENSES	1,934,073.48
TRANSFER TA EXPENSES	2,654,717.73
T.A TO MEMBERS	78,333.00
WATER & ELECTRICITY CHARGES	19,889,828.40
RENT & TAXES	2,232,795.90
TELEPHONE, FAXES ETC.	1,565,738.20
POSTAGE, TELEGRAMS & COURIER EXPENSES	807,099.30
PRINTING & STATIONERY EXPENSES	4,238,280.53
STORES & CONSUMABLES	4,943,266.59
REPAIRS & RENEWALS	5,820,874.27
REPAIR & MAINTANCE-BUILDING	3,392,441.98
REPAIR & MAINTANCE-VECHICLES	583,125.02
REPAIR & MAINTANCE-FURNITURE.	-
PETROL & OIL-VECHICLES	1,044,547.27
GENERATOR	31,340.00
NEWS PAPER & PERIODICALS	1,307,797.64
INSURANCE	809,045.79
ADVERTISING & RECRUITMENT	241,448.50
LEGAL EXPENSES	4,630,282.36
AUDIT FEE & AUDIT EXPENSES	1,534,575.19
HIRED VECHILES & LOCAL CONVEYANCE	1,820,807.00
FUNCTION AND MEETING EXPENSES	1,078,425.03
LIBRARY BOOKS	12,710.00
HOUSE KEEPING EXPENSES	6,177,282.27
SECURITIES & PLACEMENT EXPENSES	8,090,597.96
GARDENING AND LAWN DEV. EXPENSES	473,496.52
MISCELLENOUS EXPENSES	1,896,899.38
AFFILIATION EXPENSES	-
HON. TO FACULTY & UNIVERSITY EXPENSES	-
HON. TO STAFF	-
PRIOR PERIOD ADMINSTRATIVE EXPENSES	472,779.50
WEB DESIGNING EXPENSES	3,788.00
BANK CHARGES	4,848.43
ENTERENUERSHIP EXPENSES	-
ONLINE COPY CHECKING	-
STAFF DEVELOPMENT EXPENSES	4,117.00
COMMON EXPENSE	80,000.00
INTERNET EXPENSES	-
TOTAL	77,783,431.22



SCHEDULE -18 EXPENDITURE ON PAID PROGRAMMES	CURRENT YR.
COURSES MATERIAL (PTG/XEROX/PP)	1,118,750.50
STATIONERY & TRAINING KIT (PP)	5,816,109.98
HO. TO GUEST FACULTY (PP)	15,477,283.15
TRAVELLING & TRANSPORT EXPENSES (PP)	1,473,886.00
BOARDING & LODGING (PP)	44,508,428.54
INCENTIVE & HONORARIA TO FACULTY & STAFF (PP)	923,377.00
OTHER EXPENSES (PP)	21,278,196.28
CONTRIBUTION TO PENSION SCHEME (PP)	-
TRANSFER TO BUILDING FUND	217,100.00
TOTAL	90,814,231.46

SCHEDULE -18A EXPENDITURE ON PROFESSIONAL PROGRAM	CURRENT YR.
ESTABLISHMENT	34,389,690.28
TRAINING	5,979,825.00
ADMINISTRATIVE	3,866,037.97
TOTAL	44,245,253.23


SCHEDULE -19 EXPENDITURE ON RESEARCH & CONSULTANCY	CURRENT YR.
DOCUMENTATION EXPENSES	2,106.00
TRAVELLING EXPENSES	15,732.01
FEE & HON. TO CONSULTANT	132,680.00
INCENTIVE & HONORARIA TO FACULTY (RC)	-
MISC. EXPENSES (RC)	798,153.00
CONTRIBUTION TO PENSION SCHEME (RC)	-
TOTAL	948,681.01

SCHEDULE-20 DUTIES, TAXES AND OTHERS	CURRENT YR.
SERVICE TAX & GST	100,255,946.30
OTHER EXPENSES	2,044,800.84
TOTAL	102,300,748.94




NATIONAL COUNCIL FOR COOPERATIVE TRAINING
FUNDED BY THE MINISTRY OF AGRICULTURE & FARMERS WELFARE (DOAC & FW)
RECEIPTS AND PAYMENTS ACCOUNT OF CFCT INTEREST AND GRANT-IN-AID FROM GOVT. OF INDIA
FOR THE YEAR ENDED 31 ST MARCH 2020

RECEIPTS	DETAIL	AMOUNT (Rs.)	PAYMENTS	DETAIL	AMOUNT (Rs.)
Opening Balance	-	-	Opening Balance (Dr.)		320,942,976.85
Interest Received from- Corpus Fund for Cooperative Training (CFCT)	-	-	<u>Expenditure Incurred</u>		
Grant-in-Aid Received from Ministry of Agriculture (DOAC & FW) during the year 2019-20 :			(i) NCCT& RICMs/ICMs	283,058,935.06	
(i) NCCT & RICMs/ICMs	553,100,000.00		(ii) NE-Region ICMs	36,504,278.41	
(ii) NE-Region ICMs	9,700,000.00		(iii) Vamnicom Pune	103,309,845.46	
(iii) Vamnicom Pune	55,325,000.00	618,125,000.00	Sub-total (i+ii+iii)	422,873,058.93	
NCCT & RICMs/ICMs (Mis.Receipts,RTI fee etc.,)	1,535.00	1,535.00	(iv) State Govts.Expenses	21,236,378.51	444,109,437.44
Grant Received/Receivable from State Governments (Grant-in-aid by Maharashtra,Tamilnadu & Kerala in ratios of 50:50 with DOAC&FW,Gol)	21,236,378.51	21,236,378.51			
Grant Receivable from DOAC& FW (Deficit during the year)		125,689,500.78			
Total		765,052,414.29	Total		765,052,414.29


 (Dr. P.K. Upadhyaya)
 Director (Finance)/c


 (Mohan Kumar Mishra)
 Secretary, NCCT

For Shah & Taparia
 Chartered Accountants
 Firm No. 109463W

 (Ramesh Prasad) Partner
 M. NO.103840

Date: 30.12.2020
 Place: New Delhi

NATIONAL COUNCIL FOR COOPERATIVE TRAINING


Funded by Ministry of Agriculture & Farmers Welfare (DOAC & FW)

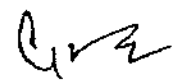
Head wise Expenditure incurred during the year F.Y 2019-20


For which Grant was provided by the Ministry of Agriculture and Farmers Welfare and State Govts. (Maharashtra, Tamilnadu & Kerala in ratios of 50:50% by MoA&FW,GoI)
(Department of Agriculture, Cooperation & Farmers Welfare)

SL. NO.	HEAD OF ACCOUNTS	NCCT/ICMS	NER (ICM)	VAMNICOM PUNE	Expenditure Share by State Govts. @ 50%	TOTAL
1	Establishment Expenses (Schedule No.15)	237,209,311.19	30,869,008.72	74,383,572.13	18,563,527.99	361,025,420.03
2	Training Expenses (Schedule No.16)	2,341,322.00	159,863.72	482,214.30	215,177.00	3,198,577.02
3	Administrative Expenses (Schedule No.17)	43,508,301.87	5,475,405.97	28,444,059.03	2,457,673.52	79,885,440.39
	Total	283,058,935.06	36,504,278.41	103,309,845.46	21,236,378.51	444,109,437.44

Note: Books & Audio visual aids included in Administrative Expenses


(Dr. P.K. Upadhyaya)
Director (Finance)/c


(Mohan Kumar Mishra)
Secretary, NCCT

For Shah & Taparia
Chartered Accountants
Firm No., 109463W

(Ramesh Pipalash)
Partner
M. NO.103840

Date: 30.12.2020
Place: New Delhi

NATIONAL COUNCIL FOR COOPERATIVE TRAINING


Funded by Ministry of Agriculture & Farmers Welfare (DOAC & FW)


Head wise Expenditure incurred during the year F.Y 2019-20

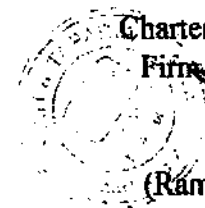
For which Grant was provided by the Ministry of Agriculture and Farmers Welfare
(Department of Agriculture, Cooperation & Farmers Welfare)

SL. NO.	HEAD OF ACCOUNTS	NCCT/ICMS	NER (ICM)	VAMNICOM PUNE	TOTAL
1	Establishment Expenses (Schedule No.15)	237,209,310.69	30,869,008.72	74,383,572.13	342,461,891.54
2	Training Expenses (Schedule No.16)	2,341,322.50	159,863.72	482,214.30	2,983,400.52
3	Administrative Expenses (Schedule No.17)	43,508,301.87	5,475,405.97	28,444,059.03	77,427,766.87
	Total	283,058,935.06	36,504,278.41	103,309,845.46	422,873,058.93

Note: Books & Audio visual aids included in Administrative Expenses


(Dr. P.K. Upadhyaya)
Director (Finance)/c


(Mohan Kumar Mishra)
Secretary, NCCT

For Shah & Taparia
Chartered Accountants
Firm No. 10946/W

(Ramesh Piplawa)

M. NO.103840

Date: 30.12.2020
Place: New Delhi

NATIONAL COUNCIL FOR COOPERATIVE TRAINING, NEW DELHI
(An Autonomous Society Promoted by Ministry of Agriculture & Farmers Welfare)

ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH, 2020.

A. ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING

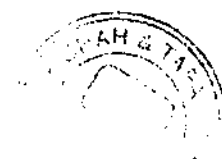
- i. The financial statements are prepared on historical cost conventions.
- ii. The accounts have been prepared on the concept of going concern.
- iii. The Income and Expenditure have been recognized on Accrual system of accounting from the financial year 2008-09.

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 Govt, State Govts, 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 value 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 in 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 Fund (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 Investments of Corpus Fund for Coop. Training created by Govt. of India are the sources of funds to NCCT for financing its activities.
- 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 Govts./Cooperative Unions to the extent of 50% of total expenditure of the said ICMS.

B. NOTES ON ACCOUNTS

1. 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 1st July, 1962.

In 1976, Committee for Cooperating Training (CCT) was replaced by 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 dt.10th February , 2003 wherein NCCT was removed from the list of Committees 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 so long as Government provides grants to NCCT". 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, NCCT has been functioning as a full-fledged institution without being registered as an entity under any law and it has been felt that the NCCT 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 has also been a major for difficulties in roping better and permanent faculty.



In view of the above and in the fitness of things it is deemed expedient to render an entity specific status to NCCT which is a 100% grantee body of Government of India. It is therefore directed that NCCT will cease its operations under NCUI and shall be registered as an autonomous society promoted by Ministry of Agriculture and Farmers Welfare.

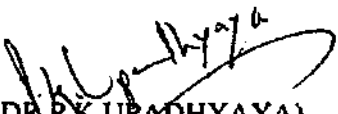
Following the aforesaid order, the NCCT was registered as a separate entity under Society Registration Act 1860 on 16th April, 2018. The main objects of the Society were, inter alia, **The society shall take over all assets and liabilities of the present unregistered Society known as National Council for Cooperative Management at Pune, Regional Institutes of Cooperative Management Bangalore, Chandigarh, Gandhinagar, Kalyani and Patna and Institutes of Corporate Management, Bhopal, Bhubaneshwar, Chennai, Dehradun, Guwahati, Hyderabad, Imphal, Jaipur, Kannur, Lucknow, Madurai, Nagpur, Pune and Thiruvananthapuram presently functioning under the aegis of the National Cooperative Union of India.**

Now NCCT is registered vide registration No 4751 of 2018 under the Society Registration Act 1860 and also registered under section 12AA under Income Tax Act 1961 with effect from 1st April, 2019. The NCCT has also registered under Goods and Service Tax (GST) in the state where its units exist.


2. Liability in respect of unregistered Society prior to April 2018 have been identified and recorded in the current year.
3. Certain supporting vouchers & confirmation in respect of Sundry Debtors / Creditors Loans & advances were not available for verification at the time of audit. However, efforts are being made to obtain / locate the same.
4. Due to inadvertent oversight, GST returns filed by the units are not matching with the books of accounts . However efforts and being made to reconcile the same at unit level.
5. Surplus of Rs. 2,56,90,105 as per income and expenditure account of Pension Fund after appropriation of Rs 16,79,97,338 from NCCT and Deficit of Rs. 5,148 as per income and expenditure account of GPF have been incorporated in NCCT Consolidated accounts.
6. Balance amount after appropriation amounted to Rs 3,19,06,422 is transferred to Training Development Fund (TDF) /Building Fund of units.
7. The National Council for Cooperative Training is following Government of India rules as regards establishment, service matters and other related matters except Recruitment rules framed by NCCT itself.



8. With the approval of Govt. of India, NCCT has introduced GPF-cum-Pension Scheme for its employees from the year 1988. Earlier the employees were covered under CPF scheme. Almost all employees have opted for GPF-cum-Pension scheme except few employees who continue on CPF scheme. The rules adopted for these schemes are same as applicable in Govt. The funds and accounts of these two schemes are separately maintained by NCCT.
9. All ongoing programmes which are not completed/concluded and having credit balances are shown under "Advance received against Training Programmes". Similarly the debit balances being expenditure of the ongoing programmes are shown under Amount receivable against training programmes.
10. In case of Professional Courses, spread over next financial year, income and expenditure is recognized on receipt basis.
11. A sum of Rs. 4,29,53,494/- was received as land compensation relates to the compensation received on behalf of ICM Madurai which is to be used for construction of building at alternate place.
12. With effect from the Financial Year 2012-13 for the purpose of strengthening NCCT Pension Scheme the Interest Earned/Accrued on Investment of NCCT Funds is being transferred to the NCCT Pension Scheme.
13. Previous year figures/presentation have been regrouped/rearranged to make them comparable with these of current year.


(DR. P. K. UPADHYAYA)
DIRECTOR (FINANCE)/C


(MOHAN KUMAR MISHRA)
SECRETARY, NCCT

FOR M/S SHAH & TAPARIA
CHARTERED ACCOUNTANTS

(RAMESH PIPALAWA)
PARTNER

Date: 30.12.2020
Place: New Delhi

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

FORM OF UTILISATION CERTIFICATE FOR AUTONOMOUS BODIES OF THE GRANTEE ORGANISATION

UTILIZATION CERTIFICATE FOR THE YEAR 2019-2020 IN RESPECT OF RECURRING GRANTS-IN-AID

1. Name of the Scheme : For Grant-in-aid received from DOAC&FW, and Interest received from CFCT for NCCT/RICMs/ICMs under the Central Sector Integrated Scheme on Agricultural Cooperation during the year 2019-20.
2. Whether recurring or non-recurring grants : Recurring
3. Grants position at the beginning of the Financial year : 2019-2020
 - (i) Cash in Hand/Bank NIL
 - (ii) Unadjusted advances NIL
 - (iii) Total NIL
 - (iv) Deficit due from DOAC&FW Rs. 2578.25
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)
			Sanction	Date	Amount			
1	2	3	4			5	6	7
			Sanction	Date	Amount			
Unspent balance Nil /Deficit Rs.2578.25	-	-	CFCT Int.	2019-20	--		2830.59	
			G-28011/1/2019-CET	31.10.19	36.00			
			G-28011/1/2019-CET	31.10.19	97.75			
			G-28011/1/2019-CET	3.03.20	84.00			
			G-28011/1/2019-CET	3.03.20	550.00			
			G-28011/1/2019-CET	3.03.20	281.75			
			G-28011/1/2019-CET	3.03.20	31.50			
			R-11016/13/2019-CET	27.03.20	4450.00			
Unspent balance Nil /Deficit Rs. 2578.25		0.01			5531.00	5531.01	2830.59 (+) 2578.25 <u>5408.84</u>	Surplus Rs.122.17



: 2 :

5. Component-wise utilization of grants :

Grant-in-aid General	Grant-in-aid Salary	Grant-in-aid Creation of capital assets	Total (figures as at Column of table above)
Rs.5531.01	-	-	Rs.5531.01

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

- (i) Cash in Hand/Bank -
- (ii) Unadjusted Advances -
- (iii) Total -
- (iv) Surplus to DOAC&FW Rs.122.17

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 :-

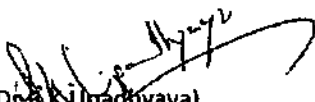
- (i) The main accounts and other subsidiary accounts and registers (including assets registers) are maintained as prescribed in the relevant Act/Rules/Standing instructions (mention the Act/Rules) and have been duly audited by designated auditors. The figures depicted above tally with the audited figures 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 Central Sector Integrated Scheme on Agricultural Cooperation during the year 2018-19 (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 : 30.12.2020

Place :


(Dr. K. Upadhyaya)
Director (Finance) I/c


(Mohan Kumar Mishra)
Secretary, NCCT


Partner (M.No.103840)
For Shah & Taparia
Chartered Accountants
Firm Reg.No.109463W

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

UTILIZATION CERTIFICATE FOR THE YEAR 2019-2020 IN RESPECT OF RECURRING GRANTS-IN-AID

1. Name of the Scheme : For Grant-in-aid received from DOAC&FW, and Interest received from CFCT for NCCT/ICMs (NER) under the Central Sector Integrated Scheme on Agricultural Cooperation during the year 2019-2020.
2. Whether recurring or non-recurring grants : Recurring
3. Grants position at the beginning of the Financial year : 2019-2020
 - (i) Cash in Hand/Bank NIL
 - (ii) Unadjusted advances NIL
 - (iii) Total NIL
 - (iv) Deficit due from DOAC&FW Rs. 318.59

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

(Actuals 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)
			Sanction	Date	Amount			
1	2	3	4			5	6	7
Unspent Balance Nil/ Deficit Rs. 318.59	-		CFCT Int.	2019-2020	--		365.04	
			G-28011/1/2019-CET	31.10.19	70.00			
			G-28011/1/2019-CET	4.3.19	11.00			
			G-28011/1/2019-CET	4.3.19	16.00			
Unspent Balance Nil/Deficit Rs. 318.59		--			97.00	97.00	365.04 (+) 318.59 <u>683.63</u>	Deficit 586.63



5. Component-wise utilization of grants :

Grant-in-aid General	Grant-in-aid Salary	Grant-in-aid Creation of capital assets	Total (figures as at Column of table above)
Rs.97.01	--	-	Rs.97.01

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

- (i) Cash in Hand/Bank NIL
(ii) Unadjusted Advances NIL
(iii) Total NIL
(iv) Deficit due from DOAC&FW Rs. 586.63

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 :-

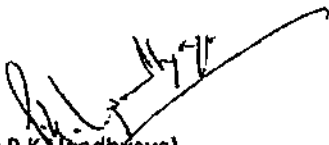
- (i) The main accounts and other subsidiary accounts and registers (including assets registers) are maintained as prescribed in the relevant Act/Rules/Standing instructions (mention the Act/Rules) and have been duly audited by designated auditors. The figures depicted above tally with the audited figures 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 Central Sector Integrated Scheme on Agricultural Cooperation during the year 2018-2019 (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.




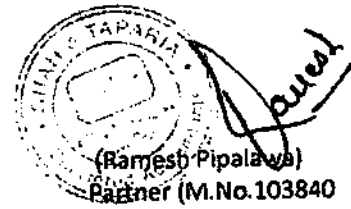
- (viii) The utilization of the fund resulted in outcomes given at Annexure – II duly enclosed (to be formulated by the Ministry/Department concerned as per their requirements/specifications.)
- (ix) Details of various schemes executed by the agency through grants-in-aid received from the same Ministry or from other Ministries are enclosed at Annexure – II (to be formulated by the Ministry/Department concerned as per their requirements/specifications).

Dated : 30.12.2020

Place :


(Dr.P.K.Upadhyaya)
Director (Finance) I/c


(Mohan Kumar Mishra)
Secretary, NCCT


(Ramesh Pipalaya)
Partner (M.No.103840)
For Shah & Taparia
Chartered Accountants
Firm Reg.No.109463W

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

UTILIZATION CERTIFICATE FOR THE YEAR 2019-2020 IN RESPECT OF RECURRING GRANTS-IN-AID

1. Name of the Scheme: For Grant-in-aid received from DOAC&FW, for VAMNICOM, Pune under the Central Sector Integrated Scheme on Agricultural Cooperation during the year 2019-20.
2. Whether recurring or non-recurring grants : Recurring
3. Grants position at the beginning of the Financial year : 2019-2020
 - (i) Cash in Hand/Bank NIL
 - (ii) Unadjusted advances NIL
 - (iii) Total NIL
 - (iv) Deficit due from DOAC&FW Rs. 312.58
4. Details of grant received, expenditure incurred and closing balances

(Actual Rs. In Lakhs)

1	2	3	4			5	6	7
			Sanction	Date	Amount			
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)
Unspent balance Nil /Deficit Rs. 312.58	-	-	G-28011/1/2019-CET	31.10.19	75.00		1033.10	
			G-28011/1/2019-CET	31.10.19	431.25			
			G-28012/5/2019-CET	18.06.19	47.00			
Unspent balance Nil /Deficit Rs. 312.58	-	-			553.25	553.25	1033.10 (+) 312.58 <u>1345.68</u>	Deficit 792.43



: 2 :

5. Component-wise utilization of grants :

Grant-in-aid General	Grant-in-aid Salary	Grant-in-aid Creation of capital assets	Total (figures as at Column of table above)
Rs.553.25	-	-	Rs.553.25

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

- (i) Cash in Hand/Bank NIL
- (ii) Unadjusted Advances NIL
- (iii) Total NIL
- (iv) Deficit due from DOAC&FW Rs.792.43

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 :-

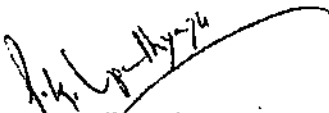
- (i) The main accounts and other subsidiary accounts and registers (including assets registers) are maintained as prescribed in the relevant Act/Rules/Standing instructions (mention the Act/Rules) and have been duly audited by designated auditors. The figures depicted above tally with the audited figures 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 Central Sector Integrated Scheme on Agricultural Cooperation during the year 2018-19 (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 : 30.12.2020

Place :


(Dr. P. K. Upadhyaya)
Director (Finance) I/c


(Mohan Kumar Mishra)
Secretary, NCCT


(Ramesh Pipalawa)
Partner (M.No.103840)
For Shah & Taparia
Chartered Accountants
Firm Reg.No.109463W

**COMPLIANCE REPORT ON STATUTORY AUDIT FOR THE YEAR
2019-2020.**

AUDIT OBSERVATION/COMMENTS/ DISCREPANCIES/INCONSISTENCIES:	AUDIT COMPLIANCE
<p><u>Report on the Financial Statements:</u> 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- Bhubneswar, Bhopal, Chennai, Dehradun, Guwahati, Hyderabad, Imphal, Jaipur, Kannur , Lucknow, Madurai, Nagpur, Pune, Trivandrum) which comprise Balance Sheet as at 31st March, 2020 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>	Informatory.
<p><u>Management's Responsibility for the Financial Statements</u> 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>	Noted and Informatory.

<p><u>Auditor's Responsibility</u></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 which 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. 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>Informatory.</p>
<p><u>Opinion</u></p> <p>In our opinion and to the best of our information and according to the explanations given to us, the aforesaid</p>	<p>Informatory.</p>

<p>consolidated accounts & 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, 2020;</p> <p>b) In the case of the Income and Expenditure Account, of the "<i>Surplus of income over expenditure</i>" for the year ended on that date.</p>	
<p><u>Report on Other Legal and Regulatory Requirements</u></p> <p>We Report the following observation/comments/discrepancies / inconsistencies; if any:</p>	
<p><u>Common/General Points</u></p>	
<p>(i) The training units has 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.</p>	<p>All Training Units have been requested to carry out proper physical verification of assets and its reconciliation with books of accounts. Dead Stock items may be classified as per its nature and indentified by numbers preferably by printing/painting and its place. Absolate items may be scrapped after following due procedure and through Government auctioneer, under intimation to NCCT, vide NCCT letter No.1-1/2019-2020/Statutory Audit dt. 14.12.2020</p>
<p>(ii) Depreciation has been charged as per accounting policies of NCCT which are not in consonance with the Income Tax Act.</p>	<p>A Revised Accounting Policy will be implemented after</p>

	<p>obtaining the recommendation from the expert.</p> <p>As such the work has already been assigned to the professional for submission of report.</p>
(iii) Current Assets and Current Liabilities are subject to confirmation.	All Training Units have been requested to obtain confirmation of Current Assets and Current Liabilities. under intimation to NCCT, vide its letter No.1-1/2019-2020/Statutory Audit dt. 14.12.2020
(iv) Liability in respect of unregistered Society prior to April 2018 have been identified and recorded in the current year.	Informatory.
(v) The NCCT-HO has appointed centralized concurrent auditors for all the training units for in depth checking of accounts. We have relied on concurrent Audit Report for the financial year 2019-20 and there observations/suggestions have been dealt with to the extent possible.	Informatory.
(vi) The training units are not following mercantile system of accounting in respect of prepaid expenses viz. Insurance, Fee and Academic Receipts and Research Consultancy Service.	A Revised Accounting Policy will be implemented after obtaining the recommendation from the expert. As such the work has already assigned to the professional for submission of report and further review at our end.
(vii) In respect of units, GST returns filed were not matching with the accounts of the units. However they are in the process of reconciling the same.	All Training Units have been requested to reconcile GST Returns with books of accounts and intimate to the

	NCCT HQ. vide its letter no. 1-1/2019-2020/Statutory Audit dt. 14.12.2020
(viii) In respect of GST invoices, the training units are not following the practice of crediting input GST at the time of booking expenses. This results into short claim of expense credit and resulting into loss to the society.	This observation is noted. It is to mention here that the required procedure has to be followed after consultation with the Concurrent Auditor.
(ix) Internal Control Mechanism should be established and strengthen in the following cases- (A) Mess Operation -NCCT- HO should formulate a uniform policy for appointment of mess contractor, its rates and operation. (B) Entry in Hostel receipt register and receipt book is done by a single person. He is also in-charge of collection of receipts.	Noted. Noted. Necessary instructions have been issued to the training units for proper implementation of internal control mechanism.
<u>Branches</u>	
<u>ICM, Hyderabad</u> i. The training units purchased various fixed assets during the year. In certain cases, the units capitalized the gross amount including GST in its books of accounts instead of net amount. There may be instances of availing GST ITC in GST returns as well as claiming depreciation on gross amount.	Noted and Informatory. ICM Hyderabad has been requested to do the needful under intimation to the NCCT.
<u>ICM, Nagpur</u> ii. A huge sum of Rs. 3,85,92,000 is receivable from government of Maharashtra since long. Necessary efforts should be made at earliest to recover the	Noted and Informatory. We are pursuing the matter for early settlement vide our letter

<p>same.</p>	<p>No. 4-18/1998-F&A dt. , 27.02.2008, 30.08.2010, 21.04.2011, 13.03.2013, 14.03.2013, 07.10.2013, 07.09.2015, 07.10.2015, 18.12.2015, 19.06.2019.</p> <p>DAC&FW may intervene the matter for early recovery/settlement.</p>
<p><u>ICM, Jaipur</u></p> <p>iii. TDS is being deducted on Payment basis and accordingly deposited in the month in which the expense are paid, the liability to pay TDS is accrued or credit whichever is earlier but ICM is deducting and booking TDS as when expense are paid which may resulting in to payment of interest and penalty in this regard.</p>	<p>Noted and Informatory.</p> <p>ICM Jaipur has been requested to do the needful under intimation to the NCCT.</p>
<p><u>ICM, Pune</u></p> <p>iv. :Bank reconciliation statement are being prepared manually despite having the accounting on tally software the system of preparing reconciliation statement on tally is not being followed.</p> <p>v. The net entries (entries having same amount of debit and credit entries reflecting in the bank statements are not entered in accounting software (tally). In absence of this it is not possible to know whether the amount pertain to the same party or to the different parties.</p>	<p>Noted and Informatory.</p> <p>Dr. V.V. Patil ICM Pune has been requested to follow the suggestion of the Statutory Auditor and to convey the same to the H.Q.</p>
<p><u>Head Office</u></p> <p>vi. During the audit it is observed that following Provisions/Balances are shown under liability side in the books of account as on 31st March 2020 which are brought forward from previous year:</p>	

			Noted The H.Q. is in the process to settle the provisional payments and adjustment amount very shortly.
	Particulars	Rs.	
1.	7th Pay Commission Arrears	4,68,41,818/-	
2.	NI & ICMs Adjustment	3,54,679/-	
3.	Pay & allowances payable to staff	1,15,08,873/-	
4.	Receipt of handicraft	4,84,626/-	
Subject to Above:			
(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;			Informatory.
(a) In our opinion, proper books of account as required by law have been kept by the NCCT as Unit so far as appears from our examination of those books,			Informatory.
(b) The Balance Sheet and Income and Expenditure account dealt with by this report are in agreement with the Books of Account;			Informatory.
(c) In our opinion, the Balance Sheet and Income and Expenditure Account dealt with by this report comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.			Informatory.