



**Institute of Kashmir Studies
University of Kashmir
Hazratbal, Srinagar-6.**

No: F (Form FC-3) IKS/KU/10

Dated: - 19- 02- 2010

Sh: K.J.S. Prasada Rao,
Chief Executive,
SAF India,
A-33, Vasant Marg,
VAsant Vihar,
New Delhi-110057

Subject: Submission of Annual Accounts of SAF.

Sir,

Mr. Madanjeet Singh, Goodwill Ambassador UNESCO and founder of South Asia Foundation (SAF) was kind enough to contribute an amount of Dollar (US) 2, 00,000 in favour of the Institute out of which an expenditure of Rs: 33, 19,803.37 has been incurred till January 31, 2010. A copy of the utilization certificate, receipt and expenditure statements duly certified and signed by the Chartered Accountants is enclosed for the kind perusal of SAF authorities. A Copy of the documents has also been sent to the Ministry of Home Affairs for information.

Yours Faithfully,

Prof. (Dr.) G. M. Khewaja



A H M & C O.

Chartered Accountants

Utilization certificate (2008 - 2009)

1 Name of University	:- <u>University of Kashmir</u>	
2 Name of Institute	:- <u>Institute of Kashmir Studies</u>	
3 Name of Funding Agency	:- <u>South Asia Foundation</u>	
4 Name of Director	:- <u>Prof. (Dr) Riyaz Punjabi</u>	
5 Temporary Loan for opening Account	Rs	<u>1,000.00</u>
6 Grant Received		
From swift paid united State Dollars (2 lac converted into Rs)	Rs	<u>82,10,500.00</u>
7 Interest on Bank Balances		
a) 47900 (upto 30june, 2008)		
b) 144093(upto 31 Dec, 2008)	Rs	<u>1,91,993.00</u>
8 Total (5+6) grant available For expenditure	Rs	<u>84,03493.00</u>
9 Expenditure (2008-09)	Rs	<u>2,04,466.00</u>
10 Unspent balance as on 31-03-2009	Rs	<u>81,99,027.00</u>

Certificate

Certified that the expenditure of Rs 2,04,466.00 as per the enclosed attachment is as per the vouchers , bills and other relevant documents produced before us. The amount has been utilized for the purpose for which the grants were received as per the set terms and conditions.

Place:- Srinagar

Date :- 15/2/2010

[Signature]
Assistant Registrar
(Accounts) IKS.

[Signature]
Director

[Signature]
Professor (Research)

[Signature]
Chartered Accountant



H/O: 3rd Floor Baba Building II, Residency Road, Srinagar Pin: 190001
B/O: C-2/163 Yamuna Vihar Delhi-110053, Mobile : 09811049754
B/O: Sadaf Shopping Complex, General Bus Stand, Anantnag-192101
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Institute of Kashmir studies

University of Kashmir

Hazratbal Srinagar

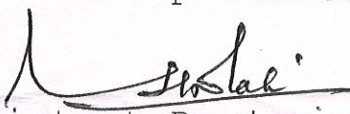
Expenditure statement


(1-April,2008 To 31-March,2009)

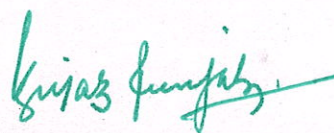
S.No	Particulars	Rs	Amount
1	Audic Visual Documentation / Computer / Equipments	Rs	21121.00
2	Bank Charges / Commission DD Charges	RS	500.00
3	Miscellaneous Expenses	Rs	1620.00
4	Salary for Teaching Staff	Rs	81926.00
5	Seminars / Conference	Rs	88973.00
6	T.A / D.A and Honorarium	Rs	10326.00
	Total :-	RS	2,04,466.00

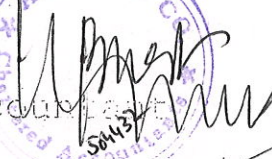
CERTIFICATE

Certified that above expenditure of Rs 2,04,466.00 (Two lac four thousand four hundred and sixty six only) is as per the vouchers, bills and other relevant documents produced before us.


Assistant Registrar
(Accounts) IKS


Professor (Research)


Director


Chartered Accountant

15/2/2010

“AUDIT REPORT”

The Director
Institute of Kashmir Studied (University of Kashmir)
South Asian Foundation (SAF) Budget

We have audited the balance sheet of Institute of Kashmir Studied (University of Kashmir), South Asian Foundation (SAF) Budget, , Srinagar. as at 31-03-2009 and the related statement of revenue and cash flow for the year then ended. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the audit in accordance with Accounting standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report as under;

- (1) Institute of Kashmir Studied (University of Kashmir) is a Society registered under the Jammu & Kashmir Societies Registration Act, 1861/1998 Societies Act. The said society is formed to execute the South Asian Foundation (SAF) work/ project as per the memorandum of understanding entered by University of Kashmir and South Asian Foundation (SAF). The Objectives for which the society is registered / formed as per the Memorandum of Association of the society is not in keeping with the Memorandum of under standing entered into by University of Kashmir and South Asian Foundation (SAF).
- (2) Bill No 845 dated 25/02/2009 Rs2,460.00, This amount was paid to one M/s Sheikh Enterprises for 3 years warranty charges in lue of one year standard warranty granted by the company. M/s Sheikh Enterprises is only a retailer, it is not known how the relailer can fulfill the commitment of 3 years warranty is absence of any commitment by the manufacturer.

Subject to the above in , our opinion and to the best of our information and explanations given to us the balance sheet referred above presents fairly the financial position of Institute of Kashmir Studied (University of Kashmir) , South Asian Foundation (SAF) Budget, Srinagar. as at 31-03-2009 and of its revenues and cash flow for the period then ended.

Place : Srinagar.
Dated : 02//10/2010.



Institute of Kashmir Studies (SAF)

University of Kashmir
Hazaratbal Srinagar

Balance Sheet

1-Apr-2008 to 31-Mar-2009

Liabilities		Assets	
as at 31-Mar-2009		as at 31-Mar-2009	
Capital Account	21,121.00	Fixed Assets	21,121.00
Fixed Asset Fund	<u>21,121.00</u>	Audio Visual Documentaafon / Computer / Equipments	<u>21,121.00</u>
Loans (Liability)		Current Assets	81,99,027.00
Current Liabilities		Bank Accounts	<u>81,99,027.00</u>
Grants SAF	81,99,027.00		
Grant Received From South Asia Foundation (SAF)	82,11,500.00		
Grant SAF Utilized	(-)2,04,466.00		
Interest on Bank Deposit	<u>1,91,993.00</u>		
Profit & Loss A/c			
Opening Balance			
Current Period			
Total	82,20,148.00	Total	82,20,148.00



Place; Srinagar
Date; 02/10/02010

Director (SAF)
Institute of Kashmir Studied

As per our report of even date

Institute of Kashmir Studies (SAF)
University of Kashmir
Hazaratbal Srinagar

Income & Expenditure Statement
1-Apr-2008 to 31-Mar-2009

Particulars	1-Apr-2008 to 31-Mar-2009	Particulars	1-Apr-2008 to 31-Mar-2009
Expenditure :-	1,83,345.00	Receipts	2,04,466.00
Bank Charges / Commission Charges A/c	500.00	Grant SAF	<u>2,04,466.00</u>
Miscellaneous Expenses	1,620.00		
Salary for Teaching Staff	81,926.00		
Seminar / Conference	88,973.00		
TA & D A and Honorarium	<u>10,326.00</u>		
Fixed Assets Fund Exp	21,121.00		
Fixed Asset Fund Transfer	21,121.00		
Excess of Income over Expenditure			
Total	2,04,466.00	Total	2,04,466.00

Place; Srinagar
Date; 02/10/02010

Director (SAF)
Institute of Kashmir Studied



As per our report of even date

Institute of Kashmir Studies (SAF)

University of Kashmir

Hazaratbal Srinagar

Cash Flow Summary

1-Apr-2008 to 31-Mar-2009

Inflow		Outflow	
1-Apr-2008 to 31-Mar-2009		1-Apr-2008 to 31-Mar-2009	
Grants SAF		84,03,493.00	Fixed Assets
Grant Received From South Asia Foundation (SAF)	82,11,500.00		21,121.00
Interest on Bank Deposit	1,91,993.00		Audio Visual Documentation / Computer / Equipments
			21,121.00
			Expenditure :-
			Bank Charges / Commission Charges A/c
			500.00
			Miscellaneous Expenses
			1,620.00
			Salary for Teaching Staff
			81,926.00
			Seminar / Conference
			88,973.00
			T A & D A and Honorarium
			10,326.00
Total		84,03,493.00	Total
			2,04,466.00

Place; Srinagar
Date; 02/10/02010

Director (SAF)
Institute of Kashmir Studied



As per our report of even date