



**राजीव गाँधी राष्ट्रीय विमानन विश्वविद्यालय**  
**RAJIV GANDHI NATIONAL AVIATION UNIVERSITY**

नागरिक उड्डयन मंत्रालय, भारत सरकार के तहत केंद्रीय विश्वविद्यालय  
(A Central University under Ministry of Civil Aviation, Govt. of India)

2013 में संसद के अधिनियम द्वारा स्थापित  
Established by an Act of Parliament in 2013

**वार्षिक लेखा**  
**2016-17**  
**ANNUAL ACCOUNTS**  
**2016-17**

# Rajiv Gandhi National Aviation University

## BALANCE SHEET AS AT 31st-MARCH-2017

(Amount in Rupees)

<u>CORPUS /CAPITAL FUND AND LIABILITIES</u>	Schedule	Current Year
CORPUS /CAPITAL FUND	1	38,30,00,000.00
RESERVES AND SURPLUS	2	48,13,198.00
EARMARKED/ ENDOWMENT FUNDS		-
SECURED LOANS AND BORROWINGS		-
UNSECURED LOANS AND BORROWINGS		-
DEFERRED CREDIT LIABILITIES		-
CURRENT LIABILITIES AND PROVISIONS	3	1,65,120.00
<b>TOTAL</b>		<b>38,79,78,318.00</b>
<u>ASSETS</u>		
FIXED ASSETS		-
INVESTMENTS- FROM EARMARKED/ENDOWMENT FUNDS		-
INVESTMENTS- OTHERS		-
CURRENT ASSETS, LOANS, ADVANCES ETC.	4	49,78,318.00
WROK IN PROGRESS	5	38,30,00,000.00
MISCELLANEOUS EXPENDITURE		-
(to the extent not written off or adjusted)		-
<b>TOTAL</b>		<b>38,79,78,318.00</b>
SIGNIFICANT ACCOUNTING POLICIES	10	
CONTINGENTS LIABILITIES AND NOTES ON ACCOUNTS		

As per our Report of even date,  
for Lunawat & Co. Chartered  
Accountants FRN 000629N

PLACE: NEW DELHI  
DATED: 31.10.2017

*Rajeev*  
(Rajeev Talwar)  
Finance Officer

*Nalin*  
(AVM Nalin Kumar Tandon(Retd.))  
Vice Chancellor

*Ramesh K Bhatia*  
(CA, Ramesh K Bhatia)  
(partner)  
M. No. 080160



# Rajiv Gandhi National Aviation University


## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH-2017

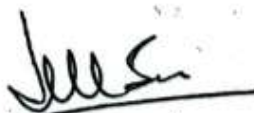
(Amount in Rupees)


<u>INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 2016-17</u>	Schedule	Current Year
INCOME FROM SALES/SERVICES		-
GRANTS/SUBSIDIES	6	2,68,74,109.00
FEES/SUBSCRIPTIONS	7	8,10,000.00
INCOME FROM INVESTMENTS(EARMARKED/ENDOWMENT)		-
INCOME FROM ROYALTY,PUBLICATION etc.		-
INTEREST EARNED		-
OTHER INCOME		-
<b>TOTAL (A)</b>		<b>2,76,84,109.00</b>
<u>EXPENDITURE</u>		-
ESTABLISHMENT EXPENSES	8	14,48,200.00
OTHER ADMINISTRATIVE EXPENSES	9	2,14,22,711.00
EXPENDITURE ON GRANTS, SUBSIDIES		-
INTEREST		-
DEPRECIATION (Net Total at the year-end)		-
<b>TOTAL (B)</b>		<b>2,28,70,911.00</b>
<b>BALANCE BEING EXCESS OF INCOME OVER EXPENDITURE(A-B)</b>		<b>48,13,198.00</b>
TRANSFER TO SPECIAL RESERVE		-
TRANSFER TO /FROM GENERAL RESERVE		-
<b>BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CORPUS/CAPITAL FUND</b>		<b>48,13,198.00</b>
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	10	

As per our Report of even date,  
for Lunawat & Co. Chartered  
Accountants FRN 000629N

PLACE: NEW DELHI  
DATED: 31.10.2017

  
(Rajeev Talwar)  
Finance Officer

  
(AVM Nalln Kumar Tandon(Retd.)  
Vice Chancellor

  
(CA. Ramesh K Bhatia)  
(partner)  
M. No. 080160



# Rajiv Gandhi National Aviation University

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH-2017

(Amount in Rupees)			(Amount in Rupee)		
SL.NO.	RECEIPTS	Current Year	SL.NO.	PAYMENTS	Current Year
I	Opening Balance		I	Expenses	
	a) Cash/Imprest	-	a) Establishment Expenses	14,48,200.00	
	b) Bank Balances	-	b) Administrative Expenses	2,12,59,678.00	
	i) In Current Accounts	-			
	ii) In Savings Accounts	-	II	Expenditure on Fixed Assets & Capital work-in-progress	
	iii) In Short term Deposits	-	a) Purchase of fixed Assets		
	iv) In Long term Deposits	-	b) Expenditure on Capital Work-in-progress	38,30,00,000.00	
II	Grant Received				
	a) From Government of India	38,30,00,000.00			
	i) GIA for Capital Expenditure	2,43,74,109.00	III	Refund of Surplus money/Loans	
	ii) GIA for General Expenditure	25,00,000.00	a) To the Government of India		
	iii) GIA for Establishment Expenses(Salary)	-	b) To the State Government		
	b) From State Government	-	c) To the other		
III	Income on Investments		IV	Other payments	
	a) Earmarked/Endowment Funds	-			
	b) Own funds	-	V	Closing Balances	
	c) From Short Term Deposit	-	a) Cash/ Imprest	-	
IV	Interest received	-	b) Bank Balances	-	
	a) On Bank deposit(Term Deposit)	-	i) In Current Accounts	-	48,74,231.00
	b) On Savings Bank A/c	-	ii) In Savings Accounts	-	
	c) Loans and Advances etc.	-	iii) In Short term Deposits	-	
		-	iv) In Long term Deposits	-	
V	Any other receipt				
	a) Fees/ Subscription	7,08,000.00			
	b) Income from Services	-			
	c) Income from project	-			
	TOTAL	41,05,82,109.00		TOTAL	41,05,82,109.00

PLACE: NEW DELHI  
DATED: 31.10.2017

(Rajesh Kumar)  
Finance Officer

(AVM Nalin Kumar Tandon(Retd.))  
Vice Chancellor



# Rajiv Gandhi National Aviation University

## SHEDULE FORMING PART OF BALANCE SHEET AS AT 31st MARCH-2017

	Amount in Rupees
<b>Schedule-1</b>	<b>Current Year</b>
CORPUS /CAPITAL FUND	38,30,00,000.00
Grants Received from Ministry of Civil Aviation	
Grants-in-Aid for Creation of Capital Assets	
<b>Total</b>	<b>38,30,00,000.00</b>

<b>Schedule-2</b>	<b>Current Year</b>
RESERVES AND SURPLUS	
Surplus brought forward from Income & Expenditure Account during the year	48,13,198.00
<b>Total</b>	<b>48,13,198.00</b>


<b>Schedule-3</b>	<b>Current Year</b>
CURRENT LIABILITIES AND PROVISIONS	
<u>Duties &amp; Taxes Payable</u>	
Income Tax U/s 94-C	1,880.00
Income Tax U/s 94-I	13,750.00
<u>Provision for Audit fee</u>	30,000.00
<u>Expenses Payable</u>	
Hiring Charges of Car	46,607.00
Salary Contractual Staff	52,156.00
Seminar Expenses	5,580.00
Telephone Expenses	1,608.00
Printing Stationery	13,539.00
<b>Total</b>	<b>1,65,120.00</b>

<b>Schedule-4</b>	<b>Current Year</b>
CURRENT ASSETS, LOANS, ADVANCES ETC.	
Syndicate Bank, Current Account No.91101010000348	48,74,231.00
Advance-Sanjiv Sudhir	2,087.00
Sundry Debtors	54,000.00
TDS	48,000.00
<b>Total</b>	<b>49,78,318.00</b>

<b>Schedule-5</b>	<b>Current Year</b>
Work-In-Progress	38,30,00,000.00
<b>Total</b>	<b>38,30,00,000.00</b>

PLACE: NEW DELHI  
DATED: 31.10.2017

  
(Rajeev Tanwar)  
Finance Officer

  
(AVM Nalin Kumar Tandon(Retd.))  
Vice Chancellor


## Rajiv Gandhi National Aviation University


SCHEDULE FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH-2017

Amount in Rupees	
Schedule-6	Current Year
GRANTS/SUBSIDIES	
Grants Received from Ministry of Civil Aviation	
Grants-In-Aid for General	2,43,74,109.00
Grants-In-Aid for Salaries	25,00,000.00
Total	2,68,74,109.00

Schedule-7	Current Year
FEES/SUBSCRIPTIONS	
Training Fee For Conducting EDP	8,10,000.00
Total	8,10,000.00

PLACE: NEW DELHI  
DATED: 31.10.2017

  
(Rajeev Talwar)  
Finance Officer

  
(AVM Nalin Kumar Tandon(Retd.))  
Vice Chancellor



RAJIV GANDHI NATIONAL AVIATION UNIVERSITY

(01.07.16 TO 31.03.2017)

STATEMENT OF MONTH-WISE SALARY OF VICE-CHANCELLOR FOR THE PERIOD FROM 1.7.2016 TO 28.2.2017

SCHEDULE FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH-2017

MONTH	BASIC PAY (REG)	GRADE PAY	SPECIAL PAY	PERSONAL PAY	HOUSE REHT ALLOWANCE	DEARNESS ALLOWANCE	D.A. (REAR)- UPTO DEC.16	TRANSPORT ALLOWANCE	DA on TRANSPORT ALLOWANCE	GROSS SALARY	INCOME TAX	C.P.F. CONTRIB. UNION	NET SALARY
JULY, 2016	75,000.00	-	5,000.00	-	-	93,750.00	-	7,200.00	9,000.00	1,89,950.00	33,990.00	16,875.00	1,39,085.00
AUGUST, 2016	75,000.00	-	5,000.00	-	-	93,750.00	-	-	-	1,73,750.00	33,990.00	-16,875.00	1,56,635.00
SEPTEMBER, 2016	75,000.00	-	5,000.00	-	-	93,750.00	-	-	-	1,73,750.00	33,990.00	-	1,39,760.00
OCTOBER, 2016	75,000.00	-	5,000.00	-	-	93,750.00	-	-	-	1,73,750.00	33,990.00	-	1,39,760.00
NOVEMBER, 2016	75,000.00	-	5,000.00	-	-	93,750.00	-	-	-	1,73,750.00	33,990.00	-	1,39,760.00
DECEMBER, 2016	75,000.00	-	5,000.00	-	-	93,750.00	-	-	-	1,73,750.00	33,990.00	-	1,39,760.00
JANUARY, 2017	75,000.00	-	5,000.00	-	-	99,000.00	31,500.00	-	-	2,10,500.00	30,900.00	-	1,79,600.00
FEBRUARY, 2017	75,000.00	-	5,000.00	-	-	99,000.00	-	-	-	1,79,000.00	31,910.00	-	1,47,090.00
	6,00,000.00	-	40,000.00	-	-	7,60,500.00	31,500.00	7,200.00	9,000.00	14,48,200.00	2,66,750.00	-	11,81,450.00

PLACE: NEW DELHI  
DATED: 31.10.2017

(Rajiv Kumar)  
Finance Officer

(AVM Rajiv Kumar Tandon (Retd.))  
Vice Chancellor

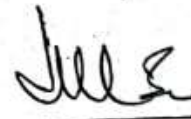
# Rajiv Gandhi National Aviation University

SCHEDULE FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH-2017

Schedule-9	Amount in Rupees
Current Year	
<b>OTHER ADMINISTRATIVE EXPENSES</b>	
<u>General</u>	
Interview Expenses-Finance Officer & Registrar	52,639.00
Printing & Stationery	1,29,277.00
Rent	1,37,500.00
Salary-Contractual Staff	3,01,631.00
EDP Expenses	5,84,812.00
Travelling Expenses	1,67,538.00
Bank Charges	1,435.00
Conveyance	4,967.00
Hiring Charges of Car	3,44,958.00
Office Maintenance Expenses	49,463.00
Postage Expenses	4,160.00
Professional Fee- e-TDS Returns	4,176.00
Professional Fee paid to KPMG	1,95,96,000.00
Audit fee	30,000.00
Telephone Expenses	14,155.00
Total	<b>2,14,22,711.00</b>

PLACE: NEW DELHI  
DATED: 31.10.2017

  
(Rajeev Talwar)  
Finance Officer

  
(AVM Nalin Kumar Tandon(Retd.))  
Vice Chancellor



## **Significant Accounting Policies and Notes on Accounts**

Rajiv Gandhi National Aviation University (RGNAU) has been set up by an act of Parliament (RGNAU Act 2013) vide the Gazette notification dated 19.09.2013. The objective of setting up of this University is to facilitate and promote aviation studies and research to achieve excellence in areas of aviation management, policy, science and technology and other related fields to produce quality human resources to cater to the needs of the aviation sector.

The University campus is coming up on 25.35 acres of land at Fursatganj, Amethi, Uttar Pradesh. Airport Authority of India (AAI) has been assigned the task for setting up the University Infrastructure at Fursatganj. Presently the University is functioning from Rajiv Gandhi Bhawan, Safdarjung Airport, New Delhi.

### **1. Accounting Conventions:**

The financial statements are prepared on the basis of historical cost convention, unless otherwise stated and on the accrual method of accounting.

(a) Grant in aid received for recurring and non recurring expenses (other than for fixed assets) is treated as income as and when received. Grant in aid for expenditure on Fixed Assets is transferred to capital fund.

(b) Income from other activities has been accounted for on accrual basis.

### **2. Fixed Assets:**

Fixed Assets shall be stated at cost of acquisition (inclusive of inward freight, duties, taxes and incidental direct expenses related to the acquisition) less accumulated depreciation. In respect of project involving construction, related pre operational expenses, form part of the value of assets capitalized. Since the construction is going on, the expenditure incurred on construction is booked as Work in Progress in the books of accounts.

### **3. Govt. Grants:**

Govt. Grants are accounted on realization basis.

### **4. Stock of Books, stationary etc.:**

Stock of Books, stationary etc. are valued at cost on first come first out basis.

## 5. Investments:

Fund of the University, as per the Act, shall be utilized for such purpose of the University and in such manner as may be prescribed by statute and ordinances. The statute of RGNAU provides Executive Council the power to manage and regulate the investments of the University. Executive Council of University has been formed after the close of the financial year 2016-17.

### Notes on accounts

1. RGNAU has been established by an act of Parliament vide Gazette notification dated 19.09.2013. To quantify the financial activities/transactions undertaken by MoCA on behalf of RGNAU before 05.08.2016(the date of opening of bank account of RGNAU), information has been sought from MoCA.
2. During the current financial year, RGNAU has received the following Grant in aid from Ministry of Civil Aviation(MoCA):

Grant in aid Capital	Rs 38,30,00,000
Grant in aid General	Rs 2,43,74,109
Grant in aid Salary	Rs 25,00,000
3. A Memorandum of Understanding between AAI and RGNAU has been entered for construction of National Aviation University at IGRUA, Fursatganj on 16.09.2015. In the said MoU, AAI has agreed to undertake the work of construction on a turnkey basis as per plan and estimates approved by MoCA. The EFC in this regard was approved for Rs 145 crore for total capital expenditure. Revised EFC at a cost of Rs 225.03 crore is also approved after the close of the financial year.

MoCA deposited Rs 35.34 crore to AAI vide letter dated 26.12.2013 as an advance. The other payments released by MoCA to AAI under this project are Rs 40.28 crore, and Rs 2.12 crore vide letter dated 23.09.2015 and 11.03.2016 respectively.

4. RGNAU has released Rs 38.30 crore to AAI under the construction project in three installments of Rs 16.09 crore, Rs 20.27 crore and Rs 1.94 crore during the financial year 2016-17. No TDS has been deducted from the payments released to AAI by MoCA and RGNAU. The information in this regard has been sought from AAI and MoCA.



The amount released to AAI on account of construction project is booked as Work in Progress in the books of account. The capitalization of Fixed Asset shall be done at the time of completion of the project and at the total cost, taking into cognizance of the expenditure incurred by MoCA, under this project.

5. A Memorandum of Agreement has been entered into between MoCA and M/s KPMG for undertaking the work of Project Management Agency for establishment of Rajiv Gandhi National University. The total Professional inclusive of all expenses and taxes is Rs 4,89,90,000. During 2016-17 an amount of Rs 1,95,96,000 is paid by RGNAU under this Agreement.

6. Contingent Liability:


- (a) The payment made to AAI on account of construction project at Fursatganj needs clarification with respect to deduction and deposition of TDS. After receipt of the requisite information from MoCA and AAI, the decision can be taken and amount can be quantified.
- (b) Salary and arrears of salary on account of implementation of 7<sup>th</sup> CPC (RP) rules can be released to the employees of the University only after the approval of Competent Authority.


7. The figures have been rounded off to the nearest Rupee.

8. Debtors and Creditors are stated in the books of accounts at the value which is recoverable/payable.

9. This being the first year of compilation of accounts, no figures of previous year have been reflected in the schedules.

PLACE: NEW DELHI  
DATED: 31.10.2017

  
(Rajiv Talwar)  
Finance officer

  
(A/c Nalin Kumar Tandon(Retd.))  
Vice Chancellor







C. Nedunchezian  
Principal Director

प्रधान निदेशक लेखा परीक्षा,  
आर्थिक एवं सेवा मंत्रालय,  
ए.जी.सी.आर. भवन, इन्द्रप्रस्थ ऐस्टेट,  
नई दिल्ली-110 002

PRINCIPAL DIRECTOR OF AUDIT  
ECONOMIC AND SERVICE MINISTRIES  
A.G.C.R. BUILDING, I.P. ESTATE  
NEW DELHI-110 002

D.O. No. AMG-VI/12(11)/M/o Civil Aviation/RGNAU/2018-19/25

Dated : 06.06.2019

Dear *Shri. Tandon,*

I enclose herewith a copy of the Separate Audit Report (SAR) on the accounts of Rajiv Gandhi National Aviation University (RGNAU) for the year 2016-17 to be laid before the Parliament after getting them adopted by the University. For the purpose of presenting the SAR before the Parliament, RGNAU is entrusted with the responsibility of translating the SAR into Hindi. The Hindi version issued by the RGNAU should include the following :

"The present report is the Hindi translation of the SAR issued in English. In case of any discrepancy between the two, the English version shall be treated as final".

It is requested that five (05) copies of the documents as laid before the Parliament may please be forwarded to this office as well as to the office of the Comptroller and Auditor General of India. The date(s) on which these are laid in the Parliament may also be intimated to this office.

Encl : as above

*Regards*

Yours sincerely,

*C. Nedunchezian*  
(C. Nedunchezian)

Shri Nalin Kumar Tandon  
Vice Chancellor,  
Rajiv Gandhi National Aviation University  
Rajiv Gandhi Bhawan  
New Delhi.

*Registrar*

*h*

*24/7*

**File No. AMG-VI/12(11)/M/o Civil Aviation/RGNAU/2018-19/**

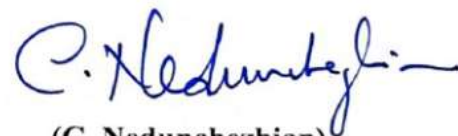
**Dated : 06.06.2019**

1. Copy forwarded to Shri Rajeev Talwar, Finance Member, Rajiv Gandhi National Aviation University (RGNAU), New Delhi for preparation of "Delay Statement" to be laid before the Parliament.

✓ 2. Copy along with Separate Audit Report and Management letter to the Principal Director (Commercial), O/o Comptroller and Auditor General of India, 9, DDU Marg, New Delhi – 110124 with reference to letter No. CA-III/ND I/RGNAU/SAR/92-2018 dated 03.06.2019

Dated : 06.06.2019

Place : New Delhi



(C. Nedunchezian)  
**Principal Director of Audit  
Economic & Service Ministries**

**Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of the Rajiv Gandhi National Aviation University for the year ended 31 March 2017**

We have audited the attached Balance Sheet of Rajiv Gandhi National Aviation University (RGNAU/University) as at 31 March 2017 and the Income and Expenditure Account/Receipts & Payments Account for the year ended on that date under Section 19 (2) of the Comptroller and Auditor General (Duties, Powers and Conditions of Services) Act 1971 read with the provisions of Section 31 (1) of the Rajiv Gandhi National Aviation University Act, 2013. These financial statements are the responsibility of the University's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. The University has been established by the virtue of an act of Parliament notified on 19.09.2013. However, the operations of the University started during 2016-17 when the first employee of the University joined and the bank account got opened for making financial transactions. Therefore, for all practical purposes including preparation of annual accounts, the financial year 2016-17 has been treated as first financial year.

3. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards, disclosure norms etc. Audit observations on financial transaction with regard to compliance with the Law, Rules and Regulation (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/CAG's Audit reports separately.

4. We have conducted our audit in accordance with applicable rules and the auditing 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 from material misstatements. Our audit includes examination, on a test basis, evidence supporting the amounts and disclosure in the financial statement. Our audit also include assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of financial statement. We believe that our audit provides a reasonable basis for our opinion.



5. Based on our audit, we report that:

- (i) 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;
- (ii) The Balance Sheet and Income and Expenditure Account/ Receipt and Payment Account, dealt with by this report have been drawn up in the Format as prescribed by the Government of India, Ministry of Finance; and
- (iii) In our opinion, proper books of accounts and other relevant records have been maintained by RGNAU as required under Section 31 (1) of the Rajiv Gandhi National Aviation University Act, 2013 in so far as it appears from our examination of such books.
- (iv) We further report that:

#### **Comments on Accounts**

##### **A. Balance Sheet**


- (i) The Ministry of Civil Aviation released ₹35.34 crore during 2013-14 and ₹42.40 crore during 2015-16 to Airport Authority of India for setting up of the RGNAU's infrastructure at Fursatganj, Amethi, Uttar Pradesh which was incurred but the same was not depicted in the first Balance Sheet of RGNAU. This has resulted in understatement of Balance Sheet (Corpus/Capital and Fund Work in Progress) of the RGNAU to the extent of ₹77.74 crore.
- (ii) The RGNAU campus is being constructed on 26.35 acres of land but the value of the same has not been depicted in the financial statements as the fixed assets was shown nil in the Balance Sheet. This has resulted in understatement of Fixed Assets of the RGNAU to the extent of actual/nominal cost of the land.
- (iii) An amount of ₹0.61 lakh was released by the Ministry to Indira Gandhi Rashtriya Uran Akademi (IGRUA) during 2015-16 for the reimbursement of stamp duty and all other expenses relating to registration of lease documents signed between IGRUA and the Ministry on behalf of RGNAU but the same were not depicted in the financial statements of the RGNAU. This has resulted in understatement of assets to the extent of ₹0.61 lakh.

**B. Grants in aid**

The University received grant-in-aid of ₹40.99 crore from the Ministry of Civil Aviation during 2016-17, out of which ₹40.59 crore were utilised as of March 2017, leaving a balance of ₹0.40 crore.

- (v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income and Expenditure Account/ Receipt and Payment Account dealt with by this report are in agreement with the books of account.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, subject to significant matters stated above and other matters mentioned in Annexure to this Separate Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India:
  - a) In so far as it relates to the Balance Sheet, of the state of affairs of Rajiv Gandhi National Aviation University as at 31 March 2017; and
  - b) In so far as it relates Income & Expenditure Account of the surplus for the year ended on that date.

**Dated: 06.06.2019**  
**Place : New Delhi**

  
(C. Nedunchezian)  
Principal Director of Audit,  
Economic & Service Ministries

**1. Adequacy of Internal Audit**

The Internal Audit of Rajiv Gandhi National Aviation University has been conducted regularly by the independent auditor.

**2. System of physical verification of fixed assets**

Physical verification has been found conducted regularly as per GFR provisions and no discrepancies came to notice during audit.

**3. Adequacy in Internal Control**

The University has got its internal audit completed through a CA firm appointed through C&AG. Further no such weakness of internal control came to notice during the audit of the University.

**Dated: 06.06.2019**

**Place : New Delhi**



**(C. Nedunchezian)**

**Principal Director of Audit,  
Economic & Service Ministries**