

JK LAKSHMIPAT UNIVERSITY
NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2020

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Note 2 – CORPUS FUND		
Balance at the beginning of the year	1,323,276,342	1,100,276,342
Add :Contribution towards Corpus	110,000,000	223,000,000
BALANCE AT THE YEAR END	1,433,276,342	1,323,276,342
Note 3 – GENERAL FUND		
Balance at the beginning of the year	(902,968,424)	(911,754,258)
Add/(Deduct): Surplus / (Deficit) transferred from Income and Expenditure Account	(23,120,821)	8,785,834
BALANCE AT THE YEAR END	(926,089,245)	(902,968,424)
Note 4 – RESTRICTED FUNDS		
Capital Grant - Startups (Un-utilized)	556,179	556,179
Other Grants (Un-utilized)	63,234	92,131
	619,413	648,310
Note 5 – LOANS /BORROWINGS		
Secured Loans		
From Allahabad Bank (a)	745,007,533	902,918,826
From Jammu and Kashmir Bank (a)	399,133,311	440,054,257
From HDFC Bank (Against Vehicles) (c)	1,173,445	1,847,956
	1,145,314,289	1,344,821,039
Unsecured Loans		
Loan from Sponsoring Body (Interest free)	1,540,000	770,000
Add: Received during the year	-	770,000
Less: Adjusted during the year	1,540,000	-
BALANCE AT THE YEAR END	-	1,540,000

Terms of security :

(a)Term loan from Allahabad Bank - Rs.74.50 crores and from Jammu & Kashmir Bank - Rs. 39.91 crores (including FITL of Rs. 3.11 crores) is secured by way of 1st pari passu charge on land at Gram Chatrapura, Dist. Jaipur, Rajasthan and 1st pari passue charge on the entire fixed assets of the University in the form of building, furniture and fixture etc, books, journals movable assets both existing and future and DSRA equal to 3 months interest and one quarter installment and corporate guarantee of the Lakshmipat Singhania Education Foundation.

(b) The Reserve Bank of India vide its Circular No DOR.No.BP.BC. 47/21.04.048/2019-20 dated March 27, 2020 provided moratorium to the borrowers in payment of principal and interest in respect of all term loan and working capital facilities during the period from March 1, 2020 upto May 31, 2020 ("deferment"). Subsequently, The Reserve Bank of India vide its Circular No DOR.No.BP. BC.71/21.04.048/2019-20 dated May 23, 2020, extended the moratorium for another period of 3 months i.e., from June 1, 2020 to August 31, 2020.

Amid lockdown the University has also been impacted from pandemic and accordingly availed the benefit of the moratorium in terms of aforesaid RBI circulars. Accordingly, the repayment schedule and all subsequent due dates, as also the tenor for term loans, have been shifted across the board by six months.




