Annexure-'D'

Modification in ICMR Accounting Policy - Rate of Depreciation on Fixed Assets

- Comptroller and Auditor General of India (CAG) had observed that the depreciation rates currently being followed by ICMR are not in conformity with the depreciation rates prescribed under the Uniform Format of Accounts for Autonomous Bodies.
- To bring uniformity in accounting practices in line with statutory guidelines, approval of the Governing Council is solicited for modification in the ICMR Accounting Policy to adopt the revised depreciation rates as per the Income Tax Act, 1961, with immediate effect.
- The proposal has been approved by the Executive Council, ICMR in it's 17th meeting held on 22 July, 2025.

Sl. No.	Fixed Assets	Existing ICMR Prescribed rates	Prescribed Depreciation rates as per Income tax Act 1961	
			Rate (in %) (If asset purchased till September)	Rate (in %) (If asset purchased Post September)
1	Buildings	2.00	10.00	5.00
2	Plant and Machinery	10.00	15.00	7.50
3	Electrical Equipment	5.00	15.00	7.50

Annexure-'D' Continued…

Sl. No.	Fixed Assets	Existing ICMR Prescribed rates	Prescribed Depreciation rates as per Income tax Act 1961	
			Rate (in %) (If asset purchased till September)	Rate (in %) (If asset purchased Post September)
4	Scientific Equipment	12.50	15.00	7.50
5	Laboratory Equipment	12.50	15.00	7.50
6	Office Equipment	10.00	15.00	7.50
7	Computers, Peripherals and Software	10.00	40.00	20.00
8	Audio Visual Equipment	10.00	15.00	7.50
9	Furniture& Fixtures	20.00	10.00	5.00
10	Vehicles and vessels	10.00	15.00	7.50
11	Library Books, Journals and Periodicals	10.00	40.00	20.00
12	Other Non Consumables	10.00	15.00	7.50
13	Covid-19 Equipment	10.00	15.00	7.50
14	Gift Assets	10.00	10.00	5.00

Submitted before the GC, ICMR for its approval.