

THE INDIAN LAW INSTITUTE

(A Deemed University)

Audited Financial Statements

Financial Year 2016-17

Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

New Delhi, Mumbai, Chennai

Kolkatta, Chandigarh & Patna

Independent Auditors' Report

The Governing Council The Indian Law Institute

We have audited the accompanying Financial Statements of **The Indian Law Institute**, which comprise the Balance Sheet as at March 31, 2017 and the Statement of Income and Expenditure and the Receipts and Payments Accounts for the year then ended, and a summary of Significant Accounting Policies and Other Explanatory information.

Management's Responsibility for the Financial Statements :

Management is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with the Accounting Standards, to the extent applicable, issued by The Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentations of the financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility :

Our responsibility is to express an opinion on these Financial Statements based on our audit. 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 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 control relevant to the preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.



Opinion :

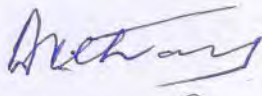
In our opinion and to the best of our information and according to the explanations given to us, the Financial Statements and the Notes given in Schedule 10 give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Institute as at March 31, 2017 and
- b) in the case of the Statement of Income and Expenditure, of the Deficit for the year ended on that date;

Report on Other Legal and Regulatory Requirements :

- 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 Scheme so far as appears from our examination of those books;
- c) The Balance Sheet, Statement of Income and Expenditure dealt with by this report are in agreement with the Books of Account;
- d) In our opinion, the Balance Sheet, Statement of Income and Expenditure comply with the Accounting Standards, to the extent applicable, issued by The Institute of Chartered Accountants of India.

For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
FRN: 000038N



(Anil K. Thakur)
Partner
M. No. : 088722

Place: New Delhi
Date : 16 AUG 2017





THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

BALANCE SHEET as at 31st March, 2017

	Schedule	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
<u>SOURCES OF FUNDS</u>			
Capital Assets Fund	1	2,968,539	3,677,107
General Fund	2	130,237,835	139,580,797
Plan Grant from UGC	3	32,615,107	23,553,365
Specific Funds	4	15,601,722	14,341,312
Project Funds	5	760,187	1,828,250
Current Liabilities	6	11,824,902	8,896,422
TOTAL		194,008,292	191,877,253

<u>APPLICATION OF FUNDS</u>			
Fixed Assets	7		
Gross Block		96,123,748	82,099,296
Less: Accumulated Depreciation		68,377,972	61,127,903
Net Block		27,745,776	20,971,393
Capital Work-in-Progress		1,707,420	2,476,318
Investments	8	130,104,510	136,779,605
Current Assets, Deposits and Advances	9	34,450,586	31,649,937
TOTAL		194,008,292	191,877,253

Significant Accounting Policies & Notes to Accounts 22

Schedule Nos. 1 to 22 form an integral part of the Accounts

As per our report of even date attached
for Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
FRN: 000038N

Anil K. Thakur
(Partner)

Prof. (Dr.) Manoj Kumar Sinha
(Director)

Shreenibas Chandra Prusty
(Registrar)

Dr. A. K. Verma
(Dy. Registrar)

Ashish Bawa
(Chief Accountant)

Place: New Delhi

Date: 16 AUG 2017





THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2017

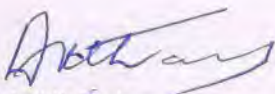
	Schedule	Year Ended 31.03.2017 (Rs.)	Year Ended 31.03.2016 (Rs.)
INCOME			
Grant-in-aid	10	10,000,000	50,372,250
Rent	11	13,578,253	13,518,714
Fees	12	17,001,844	18,851,131
Project Grants	13	1,899,783	67,606
Interest	14	8,973,090	8,704,433
Sale of Journals and other publications	15	478,865	512,738
Miscellaneous Income	16	1,467,849	687,645
Old Liabilities Written Back		67,500	80,081
Closing Stock of Publication		1,035,847	1,141,410
TOTAL (i)		54,503,031	93,936,008
EXPENDITURE			
Salaries & Allowances	17	45,206,699	44,088,505
Administrative Expenses	18	10,783,785	10,215,689
Journal and Publication Expenses	19	851,823	1,309,851
Lectures, Seminars and Course Expenses	20	1,906,272	2,413,514
Project Expenses	21	1,899,783	67,606
Depreciation on Fixed Assets	7	2,056,221	1,523,956
Opening Stock of Publication		1,141,410	970,152
Total (ii)		63,845,993	60,589,273
Surplus / (Deficit) for the year transferred to General Fund(i - ii)		(9,342,962)	33,346,735

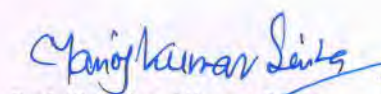
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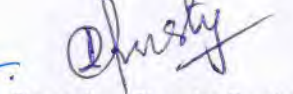
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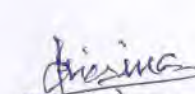
As per our report of even date attached
for Thakur, Vaidyanath Aiyar & Co.

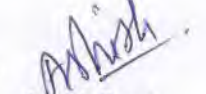
Chartered Accountants
FRN: 000038N


Anil K. Thakur
(Partner)


Prof. (Dr.) Manoj Kumar Sinha
(Director)


Shreenibas Chandra Prusty
(Registrar)


Dr. A. K. Verma
(Dy. Registrar)


Ashish Bawa
(Chief Accountant)

Place: New Delhi
Date:

16 AUG 2017





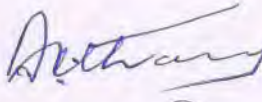
THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

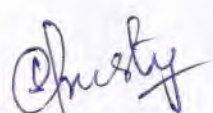
RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2017

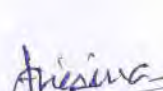
		<u>Year Ended</u> <u>31.03.2017</u>		<u>Year Ended</u> <u>31.03.2016</u>
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
RECEIPT				
Grant-in-aid from Ministry of Law & Justice		10,000,000		39,825,000
Grant from UGC		15,000,000		-
Rent		12,598,322		13,337,114
Fees		16,974,007		18,692,631
Interest		375,601		378,234
Sale of Journals and other publications		358,890		339,713
Miscellaneous Income		518,065		506,007
Specified Funds		33,749		53,749
Current Liabilities		5,251,750		2,062,456
Project Grants		806,720		1,399,400
Investments		21,294,520		59,430,584
Current Assets, Deposits and Advances		14,577,458		13,898,029
Opening Balances:				
Cash in hand	18,139		19,991	
Cash at Bank	5,478,965	5,497,104	7,503,670	7,523,661
TOTAL		103,286,186		157,446,578
PAYMENT				
Salaries & Allowances		35,430,683		34,168,935
Administrative Expenses		11,499,329		10,012,289
Journal and Publication Expenses		753,701		1,268,581
Lectures, Seminars and Course Expenses		1,579,453		1,647,389
Grant from UGC		1,625,365		2,024,843
Project Grants		204,571		18,569
Current Liabilities		13,800,324		12,588,141
Fixed Assets		3,563,373		5,579,999
Investments		3,500,000		75,454,669
Current Assets, Deposits and Advances		10,683,945		9,186,059
Closing Balances:				
Cash in hand	7,118		18,139	
Cash at Bank	20,638,324	20,645,442	5,478,965	5,497,104
TOTAL		103,286,186		157,446,578


for Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
FRN: 000038N


Anil K. Thakur
(Partner)


Prof. (Dr.) Manoj Kumar Sinha
(Director)


Shreenibas Chandra Prusty
(Registrar)


Dr. A. K. Verma
(Dy. Registrar)


Ashish Bawa
(Chief Accountant)

Place: New Delhi
Date: 16 AUG 2017



	As At 31.03.2017	As At 31.03.2016
SCHEDULE - 1		
CAPITAL ASSETS FUND		
	(Rs.)	(Rs.)
Balance as on 01.04.2016	3,677,107	4,549,277
Less: Assets written off during the year	-	-
	3,677,107	4,549,277
Less: Transferred to Accumulated Depreciation	708,568	872,170
	2,968,539	3,677,107

	As At 31.03.2017	As At 31.03.2016
SCHEDULE - 2		
GENERAL FUND		
	(Rs.)	(Rs.)
Balance as on 01.04.2016	139,580,797	106,234,062
Add: Amount transferred from Income & Expenditure Account	(9,342,962)	33,346,735
	130,237,835	139,580,797

	As At 31.03.2017	As At 31.03.2016
SCHEDULE - 3		
PLAN GRANT FROM UGC		
	(Rs.)	(Rs.)
Balance as on 01.04.2016	23,553,365	29,510,754
ADD: Grant received during the year	15,000,000	-
ADD: Amount Transferred to Income & Expenditure Account	-	-
ADD: Interest on unutilized Grant	300,000	400,000
LESS: Plan Expenditure incurred during the year		
- Payment to Guest Faculty	725,635	1,099,530
- Digitization of Publications	120,073	106,736
- Meeting & Seminar Expenses	17,775	-
- Repair & Maintenance Expenses	889,495	824,104
- Staff Training Expenses	-	7,500
- Depreciation on Fixed Assets (Plan)	4,485,280	2,037,870
	32,615,107	23,553,365

Represented by:

Balance in Fixed Assets (Net Book Value)	20,074,801	11,747,521
Advances (Refer Schedule 10-E)	2,016,392	3,807,323
Capital Work-in-Progress	1,707,420	2,476,318
Balance Available invested in FDRs (Excess amount spent)	8,816,494	5,522,203
	32,615,107	23,553,365



	<u>As At</u> 31.03.2017	<u>As At</u> 31.03.2016
SCHEDULE - 4		
SPECIFIED FUNDS		
	(Rs.)	(Rs.)
Life Membership Fund		
Balance as on 01.04.2016	11,268,381	9,174,485
Add: Interest/ Dividend on the investment of the fund	930,087	940,146
Add: Fee received during the year	-	1,153,750
Less: Amount refunded during the year	-	-
Sub-Total (A)	12,198,468	11,268,381
Sulakhna Devi Fund		
Balance as on 01.04.2016	445,025	406,813
Add: Interest for the year on the investment of the fund	37,079	38,212
Less: Expenditure incurred for Sulakhna Devi Mem. Lecture	-	-
Sub-Total (B)	482,104	445,025
Gold Medal Fund		
Balance as on 01.04.2016	2,627,906	2,995,461
Add: Received during the year	-	-
Add: Interest for the year on the investment of the fund	293,244	305,238
Less: Gold Medal Expenses during the year	-	672,793
Sub-Total (C)	2,921,150	2,627,906
Grand Total (A+B+C)	15,601,722	14,341,312

	<u>As At</u> 31.03.2017	<u>As At</u> 31.03.2016
SCHEDULE - 5		
PROJECT FUNDS		
	(Rs.)	(Rs.)
Project - Central Information Commission	250,000	-
Project - IIT Delhi	-	67,500
Project - UNDP	-	504,000
Project - Ministry of Law & Justice	500,000	500,000
Project - Ministry of Panchayati Raj	10,187	369,894
Project - Department of Justice	-	386,856
	760,187	1,828,250

	<u>As At</u> 31.03.2017	<u>As At</u> 31.03.2016
SCHEDULE - 6		
CURRENT LIABILITIES		
	(Rs.)	(Rs.)
Expenses Payable	5,468,581	5,226,575
Security Deposit	2,265,643	2,402,643
Earnest Money Deposit	65,500	63,500
Other Liabilities	4,025,178	1,203,704
	11,824,902	8,896,422



FIXED ASSETS



SCHEDULE - 8
INVESTMENTS

Name of the Fund	With Scheduled Banks				With UTI	Total	
	Canara Bank (Rs.)	Uco Bank (Rs.)	Bank of Baroda (Rs.)	Total (Rs.)		As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
(a) General Fund							
In Fixed Deposits	-	101,544,286	12,531,614	114,075,900	-	114,075,900	121,246,261
In Flexi Deposits	-	-	-	-	-	-	-
(b) Specified Funds							
Life Membership Fund	-	12,096,237	-	12,096,237	300,300	12,396,537	11,414,207
Sulakhna Devi Fund	96,705	394,768	-	491,473	-	491,473	454,287
Gold Medal Fund	-	3,140,600	-	3,140,600	-	3,140,600	3,664,850
TOTAL	96,705	117,175,891		129,804,210	300,300	130,104,510	136,779,605



	As At 31.03.2017	As At 31.03.2016
SCHEDULE - 9		
CURRENT ASSETS, DEPOSITS & ADVANCES		
	(Rs.)	(Rs.)
(A) CASH AND BANK BALANCES		
Cash in Hand	6,718	16,165
Postage Imprest	400	1,974
Saving Bank Accounts:		
Uco Bank A/c No.9792	1,742,006	819,550
Uco Bank A/c No.257036	15,492,616	4,420,283
Bank of Baroda A/c No.13830100006557	1,466,868	239,132
Uco Bank A/c No.88227	1,936,835	-
	20,645,443	5,497,104
(B) CLOSING STOCK OF PUBLICATIONS		
	1,035,847	1,141,410
(C) INTEREST ACCRUED ON INVESTMENT		
General Fund	4,133,874	5,015,227
Sulkhana Devi Fund	13,114	13,221
Life Membership Fund	234,641	320,633
Gold Medal Fund	61,140	88,963
	4,442,769	5,438,044
(D) AMOUNTS RECEIVABLE		
Ministry of Law & Justice	2,509,135	12,428,828
Canteen Contractor	-	20,977
Project Grant Receivable	407,266	882,266
M/s Universal Law House	119,975	173,025
TDS Recoverable	1,145,243	1,119,763
Electricity charges from Staff	1,284	-
M/s Lexis Nexis	402,500	-
NAAC	191,314	-
National Human Rights Commission	140,157	-
Royalty Receivable	7,616	6,919
LL.M. Fee Receivable	28,000	43,500
	4,952,490	14,675,278
(E) DEPOSITS AND ADVANCES		
Advances to CPWD		
Plan Funds	2,016,392	3,807,323
Non-Plan Funds	<u>31,919</u>	<u>31,919</u>
	2,048,311	3,839,242
Advances to Staff	16,793	61,126
Advances to Others		
Plan Funds	-	-
Non-Plan Funds	<u>3,500</u>	<u>3,500</u>
	3,500	3,500
Deposits	144,165	144,165
Prepaid Expenses	1,161,268	850,068
	3,374,037	4,898,101
GRAND TOTAL (A+B+C+D+E)	34,450,586	31,649,937



	<u>Year Ended</u>	<u>Year Ended</u>
	<u>31.03.2017</u>	<u>31.03.2016</u>
Schedule - 10		
Grant-in-aid		
S.No.	(Rs.)	(Rs.)

Grant received from M/o Law & Justice	10,000,000	50,372,250
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	10,000,000	50,372,250
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Schedule - 11		
Rental Income		
S.No.	(Rs.)	(Rs.)
1 O/L Wing - M/o Law & Justice	5,119,320	5,119,320
2 Cental Agencies - M/o Law & Justice	6,557,724	6,557,724
3 Canteen	60,720	60,720
4 Annexe & Meeting Rooms	1,840,489	1,780,950
	13,578,253	13,518,714

Schedule - 12		
Fees & Subscription		
S.No.	(Rs.)	(Rs.)
1 Online IPR Course	1,073,700	1,049,700
2 Online Cyber Law Course	1,878,600	1,397,200
3 Other Courses	13,768,721	15,990,500
4 Library Fees	107,698	98,016
5 Membership Fee - Ordinary Members	173,125	315,715
	17,001,844	18,851,131

Schedule - 13		
Project Income		
S.No.	(Rs.)	(Rs.)
1 Project Grant - Department of Justice	386,856	2,100
2 Project - IIT	67,500	-
3 Project- UNDP	504,000	-
4 Project Grant - Ministry of External Affairs	299,520	-
5 Project - Ministry of Industry	-	40,000
6 Project - Ministry of Panchayati Raj	641,907	25,506
	1,899,783	67,606



	Year Ended 31.03.2017	Year Ended 31.03.2016
Schedule - 14		
<u>Interest Received</u>		
S.No.	(Rs.)	(Rs.)
1 Interest on General Fund Investments	8,597,489	8,326,199
2 Interest on Saving Bank Accounts	375,601	378,234
	8,973,090	8,704,433

Schedule - 15		
<u>Sale of Journal & Other Publication</u>		
S.No.	(Rs.)	(Rs.)
1 Annual Survey	136,500	227,110
2 Journal Income	160,075	176,781
3 Publication Income	181,210	107,517
4 Newsletter Income	1,080	1,330
	478,865	512,738

Schedule - 16		
<u>Miscellaneous Income</u>		
S.No.	(Rs.)	(Rs.)
1 Photostat/ Computer Printing Charges	208,611	291,257
2 Royalty	7,616	6,919
3 Project Administration Charges	51,392	123,588
4 Diploma Certificate Charges	67,400	181,400
5 Membership I-Card Charges	6,050	14,800
6 Income from Old Projects	890,856	-
7 Others	235,924	69,681
	1,467,849	687,645



	<u>Year Ended</u> 31.03.2017	<u>Year Ended</u> 31.03.2016
Schedule - 17		
<u>Salaries & Allowances</u>		
S.No.	(Rs.)	(Rs.)
1 Salaries & Allowances	36,230,407	36,899,099
2 Contribution to Provident Fund	4,031,589	3,958,400
3 Gratuity Expenses paid to LIC	1,410,286	699,395
4 Leave Encashment Expenses paid to LIC	1,108,512	563,836
5 Leave Encashment with LTC	82,622	50,721
6 Bonus	113,983	113,983
7 DA Arrears	497,110	493,476
8 LTC /HTC Expenses	578,341	190,032
9 Group Medichaim Premium	475,263	468,000
10 Medical Expenses	7,036	6,350
11 Honorarium to Staff	42,800	33,000
12 Children Education Allowance	628,750	612,213
	45,206,699	44,088,505

Schedule - 18		
<u>Administrative Expenses</u>		
S.No.	(Rs.)	(Rs.)
1 Travelling & Conveyance	616,738	381,698
2 Security Services	1,543,321	1,543,320
3 Housekeeping and Outsourcing Expenses	2,315,627	2,396,340
4 Outsourced Library Staff	-	103,545
5 Electricity & Water	3,122,133	3,190,368
6 Telephone & Fax	125,515	130,853
7 Photostat, Printing & Stationary	498,594	570,206
8 Postage & Stamps	230,966	120,441
9 Insurance	72,299	32,408
10 Refreshment	106,990	162,504
11 Statutory Auditor's Remuneration	57,500	57,500
12 Internal Auditors's Remuneration	230,000	183,600
13 Legal & Professional	65,860	88,700
14 Membership & Subscription	80,915	57,337
15 Repair & Maintenance	666,724	607,265
16 Liveries to Staff	96,902	8,260
17 Staff Car Expenses	41,189	40,213
18 Newspaper Reimbursement Expenses	44,779	48,631
19 Telephone Reimbursement Expenses	186,106	195,498
20 Recruitment Expenses	300,929	-
21 Staff Training Expenses	93,160	114,739
22 Library Book Binding Charges	38,563	28,889
23 Advertisement Expenses	13,456	-
24 Financial Assistance to ILI State Unit	100,000	-
25 Miscellaneous	135,519	153,374
	10,783,785	10,215,689



	Year Ended 31.03.2017	Year Ended 31.03.2016
Schedule - 19		
<u>Journal/ Publication Expenses</u>		
S.No.	(Rs.)	(Rs.)
1 Journal Expenses	408,533	442,948
2 Publication/ Annual Survey/ Digitization Expenses	229,280	661,957
3 Newsletter Expenses	214,010	204,946
	851,823	1,309,851

Schedule - 20		
<u>Lecture, Seminar & Course Expenses</u>		
S.No.	(Rs.)	(Rs.)
1 Diploma Course Expenses	363,901	230,908
2 Ph.D. Expenses	66,229	33,813
3 LLM Course Expenses	217,099	122,519
4 Online IPR Course	112,911	128,996
5 Online Cyber Law Course	118,913	131,159
6 Convocation Expenses	-	1,356,105
7 Meeting & Seminar Expenses	530,423	256,014
8 Summer Course & Conferences	398,796	-
9 Scholarship	98,000	154,000
	1,906,272	2,413,514

Schedule - 21		
<u>Project Expenses</u>		
S.No.	(Rs.)	(Rs.)
1 Project Grant - Department of Justice	386,856	2,100
2 Project - IIT	67,500	-
3 Project- UNDP	504,000	-
4 Project Grant - Ministry of External Affairs	299,520	-
5 Project - Ministry of Industry	-	40,000
6 Project - Ministry of Panchayati Raj	641,907	25,506
	1,899,783	67,606



THE INDIAN LAW INSTITUTE

SCHEDULE – 22

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(A) ACCOUNTING POLICIES

1.
 - (a) Income from Grants for Specific Projects is accounted for to the extent expenses for the projects are incurred. However, unspent amount of grant is appropriated as income on completion of the projects unless the unspent amount is refundable. Other grants are accounted for as income on receipt basis.
 - (b) Amount overspent, in case of a project, is shown as recoverable.
 - (c) Income from Fees, Annexe Rent and Rent from halls is accounted for on cash basis. However, fee received in advance is carried forward to be adjusted in future.
 - (d) Journals purchased for the library and Ordinary Membership Subscription received during the year are accounted for on cash basis.
 - (e) Other items of Income and Expenditure Account of the Institute are accounted for on accrual basis.
 - (f) Interest in investments relating to specified funds is credited to the respective funds.
 - (g) Gratuity and Leave Encashment policies have been taken from Life Insurance Corporation of India and the annual contributions are accounted for as expense, in the relevant year.
 - (h) Life Membership fees and Ordinary Membership fees received and pending for grant of membership is treated as liability.
2.
 - (a) Depreciation was not provided on Fixed Assets upto 31.03.2010 and an amount equal to the cost of fixed assets acquired during the year was appropriated out of surplus for the year and credited to Capital Assets Fund. However, as per the decision of the Executive Committee, annual depreciation was since been calculated on Fixed Assets of the Institute as per the rates prescribed in the Income Tax Act, 1961 for the year ended 31st March 2011. As decided, annual depreciation on Fixed Assets procured prior to 31.3.2010 amounting to Rs.2,30,74,958 is being adjusted against the Capital Assets Fund and the same practice will be followed till the Assets are fully depreciated and Capital Assets Fund is exhausted.
 - (b) Assets acquired out of one time UGC Grant have also been capitalised as Fixed Assets. Depreciation on Fixed Assets procured out of Plan Grant received from UGC is adjusted against 'Plan Grant from UGC' (Refer Schedule-3).



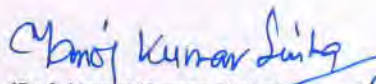
3. Cost of Library Books and other publications intended to be kept as reference material in the library is capitalized.
4. The cost of books and Annual Survey published after 1.4.2004 and remaining unsold at the year end is included in the Closing Stock of Publications.

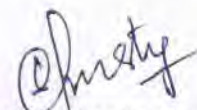
(B) **NOTES TO ACCOUNTS**

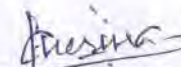
1. The Indian Law Institute is registered u/s 12A of the Income Tax Act 1961, vide letter no. JE-3(34)/62/8250 dated 9th July 1974 issued by the office of The Commissioner of Income Tax, New Delhi.
2. The Institute is approved u/s 10(23C)(vi)(via) of the Income Tax Act 1961 vide Order No. F.No. DGIT(E)/10(23C)(VI)/2010-11/1579 dated 29th March 2011 issued by Director General of Income Tax(Exemption), Ministry of Finance, Government of India.

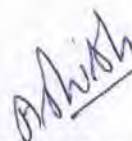
Further the Institute is also approved u/s 35(i)(iii) of the Income Tax Act 1961 vide Letter No. F.No.203/75/2009/ITA-II dated 28th January 2010 through Notification No. 5/2010.

3. Demand for Property Tax raised by New Delhi Municipal Council (NDMC) amounting Rs.3,63,34,493 for the years 2001-2002 to 2016-17 are contested by the Institute, including Rs.23,13,767/- for the year 2016-17. No provision has been made on this account in Income & Expenditure Account, hence there is Contingent Liability for the same.
4. The Institute has taken Insurance policy for Leave Encashment and Group Gratuity from Life Insurance Corporation of India. The contributions made and/ or amount determined to be payable to the respective funds are accounted for as an expense.
5. As on 31.03.2017, a sum of Rs.20,16,392 (Plan Funds) and Rs.31,919 (Non-Plan Funds) is appearing as Advance given to CPWD by the Institute for renovation of building.
6. Previous year's figures have been rearranged/ regrouped wherever necessary.


(Prof. (Dr.) Manoj Kumar Sinha)
Director


(Shreenibas Chandra Prusty)
Registrar


(Dr. A. K. Verma)
Dy. Registrar


(Ashish Bawa)
Chief Accountant

Place: New Delhi

Date : 16 AUG 2017

