

THE INDIAN LAW INSTITUTE

Annual Financial Statements **Financial Year -2017-18**

Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
Gandhi Peace Foundation Campus
221-223 Deen Dayal Upadhyay Marg
New Delhi-110002

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, 2018, the Statement of Income and Expenditure 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 Institute 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 Institute in preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate, 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

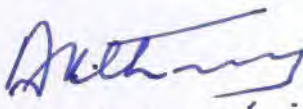
In our opinion and to the best of our information and according to the explanations given to us, the financial statements read with accounting policies and Notes given in Schedule 22 give the information required by the Act in the manner so required and give a true and fair view in conformity with the 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, 2018 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 Centre 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 : 23 AUG 2018





THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

BALANCE SHEET as at 31st March, 2018

	Schedule	As at 31.03.2018 (Rs.)	As at 31.03.2017 (Rs.)
<u>SOURCES OF FUNDS</u>			
Capital Assets Fund	1	23,78,830	29,68,539
General Fund	2	11,83,88,943	13,02,37,835
Plan Grant from UGC	3	4,39,45,515	3,26,15,107
Specific Funds	4	1,76,35,437	1,56,01,722
Project Funds	5	5,79,500	7,60,187
Current Liabilities	6	93,11,254	1,18,24,902
TOTAL		19,22,39,479	19,40,08,292

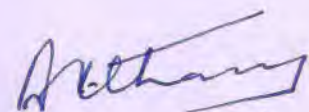
APPLICATION OF FUNDS

Fixed Assets	7		
Gross Block		11,19,75,224	9,61,23,748
Less: Accumulated Depreciation		7,42,59,169	6,83,77,972
Net Block		3,77,16,055	2,77,45,776
Capital Work-in-Progress		-	17,07,420
Investments	8	12,98,95,852	13,01,04,510
Current Assets, Deposits and Advances	9	2,46,27,572	3,44,50,586
TOTAL		19,22,39,479	19,40,08,292

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

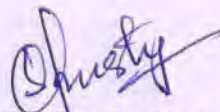


Anil K. Thakur
(Partner)

M. No. 088722



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



Shreenibas Chandra Prusty
(Registrar)

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

Ashish Bawa
(Chief Accountant)

Place: New Delhi

Date: 23 AUG 2018





THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2018

	Schedule	Year Ended 31.03.2018 (Rs.)	Year Ended 31.03.2017 (Rs.)
INCOME			
Grant-in-aid	10	1,91,50,000	1,00,00,000
Rent	11	1,47,87,057	1,35,78,253
Fees	12	1,74,35,829	1,70,01,844
Project Grants	13	15,69,368	18,99,783
Interest	14	75,51,657	89,73,090
Sale of Journals and other publications	15	3,83,392	4,78,865
Miscellaneous Income	16	7,03,010	14,67,849
Old Liabilities Written Back		17,97,783	67,500
Closing Stock of Publication		13,48,942	10,35,847
TOTAL (i)		6,47,27,038	5,45,03,031
EXPENDITURE			
Salaries & Allowances	17	5,93,22,236	4,52,06,699
Administrative Expenses	18	98,58,114	1,07,83,785
Journal and Publication Expenses	19	8,86,560	8,51,823
Lectures, Seminars and Course Expenses	20	29,21,877	19,06,272
Project Expenses	21	15,69,368	18,99,783
Depreciation on Fixed Assets	7	9,81,928	20,56,221
Opening Stock of Publication		10,35,847	11,41,410
Total (ii)		7,65,75,930	6,38,45,993
Deficit for the year transferred to General Fund(i - ii)		(1,18,48,892)	(93,42,962)

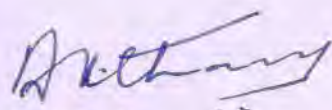
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Schedule Nos. 1 to 22 form an integral part of the Accounts

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

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Place: New Delhi

Date: 23 AUG 2018





THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2018

	Year Ended 31.03.2018 (Rs.)	Year Ended 31.03.2017 (Rs.)
RECEIPT		
Grant-in-aid from Ministry of Law & Justice	1,91,50,000	1,00,00,000
Grant from UGC	1,78,53,000	1,50,00,000
Rent	1,39,02,121	1,25,98,322
Fees	1,73,64,454	1,69,74,007
Interest	5,55,473	3,75,601
Sale of Journals and other publications	3,48,392	3,58,890
Miscellaneous Income	6,93,485	5,18,065
Specified Funds	10,000	33,749
Current Liabilities	32,11,469	52,51,750
Project Grants	17,89,598	8,06,720
Investments	3,49,73,229	2,12,94,520
Current Assets, Deposits and Advances	61,98,706	1,45,77,458
Opening Balances:		
Cash in hand	7,118	18,139
Cash at Bank	2,06,38,324	54,78,965
TOTAL	13,66,95,369	10,32,86,186

PAYMENT		
Salaries & Allowances	4,63,59,997	3,54,30,683
Administrative Expenses	1,03,52,637	1,14,99,329
Journal and Publication Expenses	8,69,129	7,53,701
Lectures, Seminars and Course Expenses	23,09,055	15,79,453
Grant from UGC	24,67,994	16,25,365
Project Grants	19,23,429	2,04,571
Current Liabilities	1,73,45,980	1,38,00,324
Fixed Assets	82,44,600	35,63,373
Investments	2,55,00,000	35,00,000
Current Assets, Deposits and Advances	1,12,86,188	1,06,83,945
Closing Balances:		
Cash in hand	13,383	7,118
Cash at Bank	1,00,22,977	2,06,38,324
TOTAL	13,66,95,369	10,32,86,186

for Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
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Ashish Bawa
(Chief Accountant)

Place: New Delhi
Date: 23 AUG 2018



	As At 31.03.2018	As At 31.03.2017
SCHEDULE - 1		
CAPITAL ASSETS FUND		
	(Rs.)	(Rs.)
Balance as on 01.04.2017	29,68,539	36,77,107
Less: Assets written off during the year	-	-
	29,68,539	36,77,107
Less: Transferred to Accumulated Depreciation	5,89,709	7,08,568
	23,78,830	29,68,539

	As At 31.03.2018	As At 31.03.2017
SCHEDULE - 2		
GENERAL FUND		
	(Rs.)	(Rs.)
Balance as on 01.04.2017	13,02,37,835	13,95,80,797
Add: Amount transferred from Income & Expenditure Account	(1,18,48,892)	(93,42,962)
	11,83,88,943	13,02,37,835

	As At 31.03.2018	As At 31.03.2017
SCHEDULE - 3		
PLAN GRANT FROM UGC		
	(Rs.)	(Rs.)
Balance as on 01.04.2017	3,26,15,107	2,35,53,365
ADD: Grant received during the year	1,78,50,000	1,50,00,000
ADD: Interest on unutilized Grant	3,25,000	3,00,000
LESS: Plan Expenditure incurred during the year		
- Payment to Guest Faculty	10,42,035	7,25,635
- Digitization of Publications	84,042	1,20,073
- Meeting & Seminar Expenses	3,76,842	17,775
- Repair & Maintenance Expenses	10,32,113	8,89,495
- Staff Training Expenses	-	17,52,978
- Depreciation on Fixed Assets (Plan)	43,09,560	44,85,280
	** 4,39,45,515	** 3,26,15,107

**		
Represented by:		
Balance in Fixed Assets(Net Book Value)	3,00,32,428	2,00,74,801
Advances (Refer Schedule 9-E)	44,14,397	20,16,392
Capital Work-in-Progress	-	17,07,420
Balance Available invested in FDRs/(Excess amount spent)	94,98,690	88,16,494
	4,39,45,515	3,26,15,107



	As At 31.03.2018	As At 31.03.2017
SCHEDULE - 4		
SPECIFIED FUNDS		
	(Rs.)	(Rs.)
Life Membership Fund		
Balance as on 01.04.2017	1,21,98,468	1,12,68,381
Add: Interest/ Dividend on the investment of the fund	9,13,670	9,30,087
Add: Fee received during the year	8,56,250	-
Less: Amount refunded during the year	-	-
Sub-Total (A)	1,39,68,388	1,21,98,468
Sulakhna Devi Fund		
Balance as on 01.04.2017	4,82,104	4,45,025
Add: Interest for the year on the investment of the fund	36,115	37,079
Sub-Total (B)	5,18,219	4,82,104
Gold Medal Fund		
Balance as on 01.04.2017	29,21,150	26,27,906
Add: Received during the year	-	-
Add: Interest for the year on the investment of the fund	2,27,680	2,93,244
Less: Gold Medal Expenses during the year	-	-
Sub-Total (C)	31,48,830	29,21,150
Grand Total (A+B+C)	1,76,35,437	1,56,01,722

	As At 31.03.2018	As At 31.03.2017
SCHEDULE - 5		
PROJECT FUNDS		
	(Rs.)	(Rs.)
Project - Central Information Commission	5,79,500	2,50,000
Project - Ministry of Law & Justice	-	5,00,000
Project - Ministry of Panchayati Raj	-	10,187
	5,79,500	7,60,187

	As At 31.03.2018	As At 31.03.2017
SCHEDULE - 6		
CURRENT LIABILITIES		
	(Rs.)	(Rs.)
Expenses Payable	57,79,485	54,68,581
Security Deposit	14,12,186	22,65,643
Earnest Money Deposit	75,500	65,500
Other Liabilities	20,44,083	40,25,178
	93,11,254	1,18,24,902



SCHEDULE-7

FIXED ASSETS

Particulars	Rate of Dep.	GROSS BLOCK					DEPRECIATION					NET BLOCK					
		As on 01.04.2017		Addition during the year		Total as on 31.03.2018	During the year		Upto 31.03.2017	Upto 31.03.2018	As on 31.03.2018		As on 31.03.2017				
		UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)	UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)	UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)	UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)	UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)	UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)				
Leasehold Land		-	57,894	-	-	57,894	-	-	-	-	-	-	-	-	57,894	-	57,894
Building	10%	1,15,80,023	55,13,771	64,30,813	1,80,10,836	55,13,771	19,80,359	20,62,332	3,45,144	32,61,866	24,07,476	1,47,48,970	31,06,295	95,99,664	34,51,439		
Approach Road	10%	-	5,000	-	-	5,000	-	2,609	239	-	2,848	-	-	-	2,391		
Electrical Equipments	15%	89,87,583	25,00,984	75,200	90,62,783	25,00,984	37,25,041	13,08,698	1,78,843	45,23,343	14,87,541	45,39,440	10,13,443	52,62,542	11,92,286		
Furniture & Fixtures	10%	60,20,446	12,01,464	18,84,765	79,05,211	12,01,464	27,61,127	6,35,319	56,616	31,83,673	6,91,935	47,21,538	5,09,529	32,59,319	5,66,145		
Office Equipments	15%	5,59,264	14,87,158	-	5,59,264	14,87,158	3,72,873	10,32,621	27,959	4,00,832	11,00,803	1,58,432	3,86,355	1,86,391	4,54,537		
Library Books	40%	1,35,94,580	2,44,84,795	31,06,459	1,67,01,039	2,60,69,084	1,31,47,655	2,38,78,850	8,28,554	1,39,76,209	2,46,05,369	27,24,830	14,63,715	4,46,925	6,05,945		
Computers	40%	62,61,177	74,33,270	27,69,950	90,31,127	74,33,270	57,44,282	74,07,162	8,30,779	65,75,061	74,17,605	24,56,066	15,665	5,16,895	26,108		
Library Equipments	15%	24,70,897	24,75,678	-	24,70,897	24,75,678	16,78,785	16,72,931	1,18,818	17,97,603	17,93,343	6,73,294	6,82,335	7,92,112	8,02,747		
Sports Equipments	10%	-	28,519	-	-	28,519	-	14,879	1,364	-	16,243	-	12,276	-	13,640		
Staff Car	15%	-	5,15,000	-	-	5,15,000	-	3,49,903	24,765	-	3,74,668	-	1,40,332	-	1,65,097		
Sub-Total (A)		4,94,73,970	4,57,03,533	1,42,67,187	15,84,289	4,72,87,822	2,94,10,122	3,83,65,304	43,08,465	3,37,18,587	3,98,97,831	3,00,22,570	73,89,991	2,00,63,848	73,38,229		
Fixed Assets at Director's Residence																	
Electrical Equipments	15%	-	3,29,890	-	-	3,29,890	-	2,24,131	15,864	-	2,39,995	-	89,895	-	1,05,759		
Furniture & Fixtures	10%	22,899	4,53,560	-	22,899	4,53,560	11,946	2,36,634	1,095	13,041	2,58,329	9,858	1,95,251	10,953	2,18,946		
Office Equipments	15%	-	30,765	-	-	30,765	-	20,903	1,479	-	22,382	-	8,383	-	9,862		
Computers	60%	-	1,09,111	-	-	1,09,111	-	1,08,932	72	-	1,09,004	-	107	-	179		
Sub-Total (B)		22,899	9,23,345	-	22,899	9,23,345	11,946	5,90,600	1,095	13,041	6,29,710	9,858	2,93,636	10,953	3,32,746		
TOTAL COST (A+B)		4,94,96,869	4,66,26,879	1,42,67,187	15,84,289	4,82,11,168	2,94,22,068	3,89,55,904	43,09,560	3,37,31,628	4,05,27,541	3,00,32,428	76,83,627	2,00,74,801	76,70,975		



SCHEDULE - 8

INVESTMENTS

Name of the Fund	With Scheduled Banks			With UTI	Total	
	Canara Bank (Rs.)	Uco Bank (Rs.)	Bank of Baroda (Rs.)		As at 31.03.2018 (Rs.)	As at 31.03.2017 (Rs.)
(a) General Fund						
In Fixed Deposits	-	9,41,27,025	1,69,57,297	-	11,10,84,322	11,40,75,900
In Flexi Deposits	-	-	-	-	-	-
(b) Specified Funds						
Life Membership Fund	-	1,46,12,741	-	3,00,300	1,49,13,041	1,23,96,537
Sulakhna Devi Fund	1,03,552	4,24,629	-	-	5,28,181	4,91,473
Gold Medal Fund	-	33,70,308	-	-	33,70,308	31,40,600
TOTAL	1,03,552	11,25,34,703		3,00,300	12,98,95,852	13,01,04,510



As At
31.03.2018

As At
31.03.2017

SCHEDULE - 9

CURRENT ASSETS, DEPOSITS & ADVANCES

(Rs.)

(Rs.)

(A) CASH AND BANK BALANCES

Cash in Hand	8,235	6,718
Postage Imprest	5,148	400

Saving Bank Accounts:

Uco Bank A/c No.9792	2,90,931	17,42,006
Uco Bank A/c No.257036	90,06,836	1,54,92,616
Bank of Baroda A/c No.13830100006557	7,21,728	14,66,868
Uco Bank A/c No.88227	3,482	19,36,835
	<u>1,00,36,360</u>	<u>2,06,45,443</u>

(B) CLOSING STOCK OF PUBLICATIONS

	<u>13,48,942</u>	<u>10,35,847</u>
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(C) INTEREST ACCRUED ON INVESTMENT

General Fund	29,73,407	41,33,874
Sulkhana Devi Fund	12,521	13,114
Life Membership Fund	5,98,059	2,34,641
Gold Medal Fund	59,112	61,140
	<u>36,43,099</u>	<u>44,42,769</u>

(D) AMOUNTS RECEIVABLE

Ministry of Law & Justice	17,18,748	25,09,135
Project Grant Receivable	5,57,266	4,07,266
M/s Universal Law House	-	1,19,975
TDS Recoverable	11,82,692	11,45,243
Electricity charges from Staff	-	1,284
M/s Lexis Nexis	-	4,02,500
NAAC	-	1,91,314
National Human Rights Commission	-	1,40,157
Royalty Receivable	8,831	7,616
LL.M. Fee Receivable	-	28,000
	<u>34,67,537</u>	<u>49,52,490</u>

(E) DEPOSITS AND ADVANCES

Advances to CPWD				
	Plan Funds	44,14,397	20,16,392	
	Non-Plan Funds	<u>31,919</u>	<u>31,919</u>	20,48,311
Advances to Staff		16,500		16,793
Advances to Others				
	Plan Funds	-	-	
	Non-Plan Funds	<u>3,500</u>	<u>3,500</u>	3,500
Deposits		60,670		1,44,165
Prepaid Expenses		16,04,648		11,61,268
		<u>61,31,634</u>		<u>33,74,037</u>
GRAND TOTAL (A+B+C+D+E)		<u>2,46,27,572</u>		<u>3,44,50,586</u>



	<u>Year Ended</u> 31.03.2018	<u>Year Ended</u> 31.03.2017
Schedule - 10		
Grant-in-aid		
S.No.	(Rs.)	(Rs.)

1 Grant received from M/o Law & Justice	1,91,50,000	1,00,00,000
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	1,91,50,000	1,00,00,000
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Schedule - 11		
Rental Income		
S.No.	(Rs.)	(Rs.)
1 O/L Wing - M/o Law & Justice	51,19,320	51,19,320
2 Cental Agencies - M/o Law & Justice	77,52,192	65,57,724
3 Canteen	60,720	60,720
4 Annexe & Meeting Rooms	18,54,825	18,40,489
	1,47,87,057	1,35,78,253

Schedule - 12		
Fees & Subscription		
S.No.	(Rs.)	(Rs.)
1 Online IPR Course	15,20,150	10,73,700
2 Online Cyber Law Course	17,72,200	18,78,600
3 Other Courses	1,37,80,105	1,37,68,721
4 Library Fees	1,21,374	1,07,698
5 Membership Fee - Ordinary Members	2,42,000	1,73,125
	1,74,35,829	1,70,01,844

Schedule - 13		
Project Income		
S.No.	(Rs.)	(Rs.)
1 Project Grant - Department of Justice	-	3,86,856
2 Project - IIT	-	67,500
3 Project- UNDP	-	5,04,000
4 Project Grant - Ministry of External Affairs	8,54,253	2,99,520
5 Training Programme - DCPCR	1,05,845	-
6 Training Programme - NHRC	5,99,083	-
7 Project - Ministry of Panchayati Raj	10,187	6,41,907
	15,69,368	18,99,783



	<u>Year Ended</u> 31.03.2018	<u>Year Ended</u> 31.03.2017
Schedule - 14		
<u>Interest Received</u>		
<u>S.No.</u>	<u>(Rs.)</u>	<u>(Rs.)</u>
1 Interest on General Fund Investments	69,96,184	85,97,489
2 Interest on Saving Bank Accounts	5,55,473	3,75,601
	75,51,657	89,73,090

Schedule - 15		
<u>Sale of Journal & Other Publication</u>		
<u>S.No.</u>	<u>(Rs.)</u>	<u>(Rs.)</u>
1 Annual Survey	1,08,300	1,36,500
2 Journal Income	1,28,980	1,60,075
3 Publication Income	1,45,462	1,81,210
4 Newsletter Income	650	1,080
	3,83,392	4,78,865

Schedule - 16		
<u>Miscellaneous Income</u>		
<u>S.No.</u>	<u>(Rs.)</u>	<u>(Rs.)</u>
1 Photostat/ Computer Printing Charges	2,06,413	2,08,611
2 Royalty	23,026	7,616
3 Project Administration Charges	3,28,181	51,392
4 Diploma Certificate Charges	1,09,400	67,400
5 Membership I-Card Charges	6,200	6,050
6 Income from Old Projects	-	8,90,856
7 Others	29,790	2,35,924
	7,03,010	14,67,849



	<u>Year Ended</u> <u>31.03.2018</u>	<u>Year Ended</u> <u>31.03.2017</u>
Schedule - 17		
<u>Salaries & Allowances</u>		
<u>S.No.</u>	<u>(Rs.)</u>	<u>(Rs.)</u>
1 Salaries & Allowances	5,00,49,411	3,62,30,407
2 Contribution to Provident Fund	44,58,875	40,31,589
3 Gratuity Expenses paid to LIC	29,733	14,10,286
4 Leave Encashment Expenses paid to LIC	16,63,705	11,08,512
5 Leave Encashment with LTC	1,27,835	82,622
6 Bonus	-	1,13,983
7 DA Arrears	3,02,986	4,97,110
8 LTC /HTC Expenses	9,93,811	5,78,341
9 Group Medclaim Premium	6,48,080	4,75,263
10 Medical Expenses	1,900	7,036
11 Honorarium to Staff	14,350	42,800
12 Children Education Allowance	10,31,550	6,28,750
	5,93,22,236	4,52,06,699

Schedule - 18		
<u>Administrative Expenses</u>		
<u>S.No.</u>	<u>(Rs.)</u>	<u>(Rs.)</u>
1 Travelling & Conveyance	2,82,663	6,16,738
2 Security Services	23,24,930	15,43,321
3 Housekeeping and Outsourcing Expenses	21,26,518	23,15,627
4 Electricity & Water	23,05,488	31,22,133
5 Telephone & Fax	1,18,206	1,25,515
6 Photostat, Printing & Stationary	6,03,459	4,98,594
7 Postage & Stamps	2,97,959	2,30,966
8 Insurance	14,192	72,299
9 Refreshment	84,563	1,06,990
10 Statutory Auditor's Remuneration	59,000	57,500
11 Internal Auditors's Remuneration	2,39,000	2,30,000
12 Legal & Professional	25,400	65,860
13 Membership & Subscription	31,050	80,915
14 Repair & Maintenance	5,33,264	6,66,724
15 Liveries to Staff	74,087	96,902
16 Staff Car Expenses	58,507	41,189
17 Newspaper Reimbursement Expenses	52,104	44,779
18 Telephone Reimbursement Expenses	1,58,596	1,86,106
19 Recruitment Expenses	-	3,00,929
20 Staff Training Expenses	69,318	93,160
21 Library Book Binding Charges	31,830	38,563
22 Advertisement Expenses	12,312	13,456
23 Financial Assistance to ILI State Unit	1,00,000	1,00,000
24 Miscellaneous	2,55,668	1,35,519
	98,58,114	1,07,83,785



	Year Ended 31.03.2018	Year Ended 31.03.2017
Schedule - 19		
<u>Journal/ Publication Expenses</u>		
S.No.	(Rs.)	(Rs.)
1 Journal Expenses	3,84,204	4,08,533
2 Publication/ Annual Survey/ Digitization Expenses	2,10,362	2,29,280
3 Newsletter Expenses	2,91,994	2,14,010
	8,86,560	8,51,823

Schedule - 20

Lecture, Seminar & Course Expenses

S.No.	(Rs.)	(Rs.)
1 Diploma Course Expenses	3,05,027	3,63,901
2 Ph.D. Expenses	11,000	66,229
3 LLM Course Expenses	2,31,351	2,17,099
4 Online IPR Course	2,02,116	1,12,911
5 Online Cyber Law Course	2,77,117	1,18,913
6 Convocation Expenses	12,91,698	-
7 Meeting & Seminar Expenses	2,03,115	5,30,423
8 Summer Course & Conferences	4,00,453	3,98,796
9 Scholarship	-	98,000
	29,21,877	19,06,272

Schedule - 21

Project Expenses

S.No.	(Rs.)	(Rs.)
1 Project Grant - Department of Justice	-	3,86,856
2 Project - IIT	-	67,500
3 Project- UNDP	-	5,04,000
4 Project Grant - Ministry of External Affairs	8,54,253	2,99,520
5 Training Programme - DCPCR	1,05,845	-
6 Training Programme - NHRC	5,99,083	-
7 Project - Ministry of Panchayati Raj	10,187	6,41,907
	15,69,368	18,99,783



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).



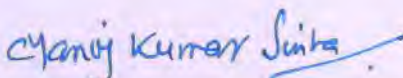
3. Cost of Library Books and other publications intended to be kept as reference material in the library is capitalized.
4. The cost of books and Annual Survey published after 1.4.2004 and remaining unsold at the year end is included in the Closing Stock of Publications.

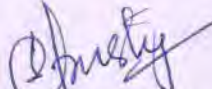
(B) **NOTES TO ACCOUNTS**

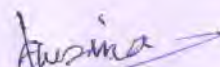
1. The Indian Law Institute is registered u/s 12A of the Income Tax Act 1961, vide letter no. JE-3(34)/62/8250 dated 9th July 1974 issued by the office of The Commissioner of Income Tax, New Delhi.
2. The Institute is approved u/s 10(23C)(vi)(via) of the Income Tax Act 1961 vide Order No. F.No. DGIT(E)/10(23C)(VI)/2010-11/1579 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.3,86,48,260 for the years 2001-2002 to 2017-18 are contested by the Institute, in Delhi High Court including Rs.23,13,750/- for the year 2017-18. 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 31.03.2018, a sum of Rs.44,14,397 (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 : 23 AUG 2018

