

Independent Auditor's Report

**To the Governing Council
The Indian Law Institute**

Report on the Audit of the Financial Statements

Opinion :

We have audited the accompanying financial statements of **The Indian Law Institute**, which comprise the Balance Sheet as at March 31st, 2020, and the Statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements of the Institute, read together with Accounting Policy and Notes to Accounts have been prepared in accordance with the applicable Laws, in the manner so required and give a true and fair view in conformity with the other accounting principles generally accepted in India.

Basis for Opinion :

We conducted our audit in accordance with the Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements:

Management of the Institutes responsible for the preparation of these financial statements in accordance with applicable Laws and for such internal control as management determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error and that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards. In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting



unless management either intends to liquidate the entity or to cease operation, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtained an understanding of internal financial controls relevant to the audit 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.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- We communicated with those charged with governance regarding, among other matter, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that way identified during our audit.

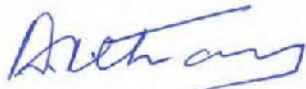
Report on other Legal and Regulatory Requirements:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. in our opinion, proper books of account as required by relevant laws have been kept by the Institute
- c. So far as it appears from our examination of those books including the returns / reports received from the regional offices not visited by us.



- d. The Balance Sheet and the Statement of Income and Expenditure, dealt with by this Report are in agreement with the books of account and returns received from the regional offices not visited by us.
- e. In our opinion, the aforesaid financial statements comply with the Accounting Standards to the extent applicable.

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



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

UDIN : 20088722 AAAABI 480

Place: New Delhi

Date : 24 DEC 2020





THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

BALANCE SHEET as at 31st March, 2020

	Schedule	As at 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)
<u>SOURCES OF FUNDS</u>			
Capital Assets Fund	1	14,32,153	18,70,826
General Fund	2	1212,34,213	1251,94,323
Plan Grant from UGC	3	308,66,527	347,66,837
Specific Funds	4	210,93,652	193,55,690
Project Funds	5	-	5,86,084
Current Liabilities	6	123,61,845	88,13,522
TOTAL		1869,88,390	1905,87,282

APPLICATION OF FUNDS

Fixed Assets	7		
Gross Block		1157,29,063	1143,85,034
Less: Accumulated Depreciation		862,79,803	808,42,871
Net Block		294,49,260	335,42,163
Capital Work-in-Progress		-	-
Investments	8	1251,17,772	1212,11,308
Current Assets, Deposits and Advances	9	324,21,358	358,33,811
TOTAL		1869,88,390	1905,87,282

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
UDIN:

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

Shreenibas Chandra Prusty
(Registrar)

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

Ashish Bawa
(Chief Accountant)

Place: New Delhi

Date: 24 DEC 2020





THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2020

	Schedule	Year Ended 31.03.2020 (Rs.)	Year Ended 31.03.2019 (Rs.)
INCOME			
Grant-in-aid	10	300,00,000	400,00,000
Rent	11	145,02,282	143,18,089
Fees	12	174,60,785	187,56,661
Project Grants	13	-	24,60,991
Interest	14	72,44,141	73,76,518
Sale of Journals and other publications	15	8,14,714	3,68,935
Miscellaneous Income	16	6,15,732	10,13,971
Old Liabilities Written Back		-	
Closing Stock of Publication		16,79,023	14,68,409
TOTAL (i)		723,16,677	857,63,574
EXPENDITURE			
Salaries & Allowances	17	564,84,787	597,40,152
Administrative Expenses	18	127,22,315	102,18,637
Journal and Publication Expenses	19	22,12,842	23,64,842
Lectures, Seminars and Course Expenses	20	22,90,485	18,26,616
Project Expenses	21	-	24,60,991
Depreciation on Fixed Assets	7	10,97,949	9,98,014
Opening Stock of Publication		14,68,409	13,48,942
Total (ii)		762,76,787	789,58,194
Surplus/ (Deficit) for the year transferred to General Fund(i - ii)		(39,60,110)	68,05,380

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)
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Ashish Bawa
(Chief Accountant)

Place: New Delhi

Date: 24 DEC 2020





THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2020

		Year Ended 31.03.2020		Year Ended 31.03.2019
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
RECEIPT				
Grant-in-aid from Ministry of Law & Justice		300,00,000		400,00,000
Grant from UGC		-		-
Rent		39,01,747		135,07,971
Fees		138,38,785		186,39,786
Interest		4,60,670		4,60,927
Sale of Journals and other publications		8,14,714		3,68,935
Miscellaneous Income		1,28,016		10,42,596
Specified Funds		3,28,204		55,000
Current Liabilities		67,25,030		22,08,849
Project Grants		2,95,400		17,79,211
Investments		244,95,136		205,88,503
Current Assets, Deposits and Advances		161,02,494		28,81,237
Opening Balances:				
Cash in hand	10,935		13,383	
Cash at Bank	189,26,515	189,37,450	100,22,977	100,36,360
TOTAL		1160,25,646		1115,69,375
PAYMENT				
Salaries & Allowances		409,27,165		440,10,432
Administrative Expenses		111,74,193		103,68,351
Journal and Publication Expenses		24,82,365		18,05,449
Lectures, Seminars and Course Expenses		17,99,361		13,56,079
Grant from UGC				37,28,946
Project Grants		6,40,876		13,96,507
Current Liabilities		192,15,727		176,81,597
Fixed Assets		13,40,554		24,09,810
Investments		200,00,000		30,00,000
Current Assets, Deposits and Advances		59,26,776		68,74,754
Closing Balances:				
Cash in hand	9,672		10,935	
Cash at Bank	125,08,957	125,18,629	189,26,515	189,37,450
TOTAL		1160,25,646		1115,69,375

for Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
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Anil K. Thakur

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Manoj Kumar Sinha

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Ashish Bawa

Ashish Bawa
(Chief Accountant)

Place: New Delhi

Date: 24 DEC 2020



SCHEDULE - 1**CAPITAL ASSETS FUND**

	<u>As At</u> 31.03.2020	<u>As At</u> 31.03.2019
	(Rs.)	(Rs.)
Balance as on 01.04.2019	18,70,826	23,78,830
Less: Assets written off during the year	-	-
	18,70,826	23,78,830
Less: Transferred to Accumulated Depreciation	4,38,673	5,08,004
	14,32,153	18,70,826

SCHEDULE - 2**GENERAL FUND**

	<u>As At</u> 31.03.2020	<u>As At</u> 31.03.2019
	(Rs.)	(Rs.)
Balance as on 01.04.2019	1251,94,323	1183,88,943
Add: Amount transferred from Income & Expenditure Account	(39,60,110)	68,05,380
	1212,34,213	1251,94,323

SCHEDULE - 3**PLAN GRANT FROM UGC**

	<u>As At</u> 31.03.2020	<u>As At</u> 31.03.2019
	(Rs.)	(Rs.)
Balance as on 01.04.2019	347,66,837	439,45,515
ADD: Grant received during the year	-	-
ADD: Interest on unutilized Grant	-	-
LESS: Plan Expenditure incurred during the year		
- Payment to Guest Faculty	- 14,40,331	
- Digitization of Publications	- 47,200	
- Meeting & Seminar Expenses	- 1,00,000	
- Repair & Maintenance Expenses	- 7,33,802	
- Subscription of Online Journals/Database	- 17,79,661	41,00,994
- Depreciation on Fixed Assets (Plan)	39,00,310	50,77,684
	** 308,66,527	** 347,66,837

**

Represented by:

Balance in Fixed Assets (Net Book Value)	225,84,324	264,84,634
Advances (Refer Schedule 9-E)	84,17,152	84,17,152
Balance Available invested in FDRs/(Excess amount spent)	(1,34,949)	(1,34,949)
	308,66,527	347,66,837



SCHEDULE - 4
SPECIFIED FUNDS

	<u>As At</u> <u>31.03.2020</u>	<u>As At</u> <u>31.03.2019</u>
	(Rs.)	(Rs.)
Life Membership Fund		
Balance as on 01.04.2019	154,21,981	139,68,388
Add: Interest/ Dividend on the investment of the fund	11,26,596	10,22,343
Add: Fee received during the year	3,26,204	4,31,250
Less: Amount refunded during the year	-	-
Sub-Total (A)	168,74,781	154,21,981
Sulakhna Devi Fund		
Balance as on 01.04.2019	5,54,678	5,18,219
Add: Interest for the year on the investment of the fund	39,273	36,459
Sub-Total (B)	5,93,951	5,54,678
Gold Medal Fund		
Balance as on 01.04.2019	33,79,031	31,48,830
Add: Received during the year	-	-
Add: Interest for the year on the investment of the fund	2,45,889	2,30,201
Less: Gold Medal Expenses during the year	-	-
Sub-Total (C)	36,24,920	33,79,031
Grand Total (A+B+C)	210,93,652	193,55,690

SCHEDULE - 5

PROJECT FUNDS

	<u>As At</u> <u>31.03.2020</u>	<u>As At</u> <u>31.03.2019</u>
	(Rs.)	(Rs.)
Project - Ministry of Social Justice	-	75,000
Project - Ministry of External Affairs	-	5,11,084
	-	5,86,084

SCHEDULE - 6

CURRENT LIABILITIES

	<u>As At</u> <u>31.03.2020</u>	<u>As At</u> <u>31.03.2019</u>
	(Rs.)	(Rs.)
Expenses Payable	84,83,642	60,60,533
Security Deposit	16,44,908	14,97,186
Earnest Money Deposit	1,36,500	1,21,500
Other Liabilities	20,96,795	11,34,303
	123,61,845	88,13,522



SCHEDULE-7

FIXED ASSETS

Particulars	Rate of Dep.	GROSS BLOCK						DEPRECIATION						NET BLOCK													
		As on 01.04.2019			Addition during the year			Total as on 31.03.2020			Upto 31.03.2019			During the year			Upto 31.03.2020			As on 31.03.2020			As on 31.03.2019				
		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.)		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%	180,10,836	55,13,771		180,10,836	55,13,771		180,10,836	55,13,771		47,36,763	27,18,106		13,27,407	2,79,567		60,64,170	29,97,873		119,46,666	25,16,098		132,74,073	27,95,665		132,74,073	27,95,665
Approach Road	10%	-	5,000		-	5,000		-	5,000		-	3,063		-	194		-	3,257		-	1,743		-	1,937		-	1,937
Electrical Equipments	15%	91,08,883	25,00,984		91,08,893	25,00,984		91,08,893	25,00,984		52,11,175	16,39,558		5,84,655	1,29,214		57,95,830	17,68,772		33,13,063	7,32,212		38,97,708	8,61,426		38,97,708	8,61,426
Furniture & Fixtures	10%	86,97,670	12,01,464		86,97,670	12,01,464		86,97,670	12,01,464		37,42,862	7,42,869		5,15,502	69,325		42,58,164	8,12,214		46,39,508	6,44,420		51,55,008	4,58,575		51,55,008	4,58,575
Office Equipments	15%	5,59,264	14,87,159		5,59,264	14,87,159		5,59,264	14,87,159		4,24,597	11,59,755		20,200	82,531		4,44,797	12,41,286		1,14,487	6,89,465		1,34,667	3,28,403		1,34,667	3,28,403
Library Books	40%	171,15,959	269,49,004		171,15,959	269,49,004		171,15,959	269,49,004		152,14,963	253,74,415		7,90,519	7,88,708		158,75,182	261,63,123		11,40,777	11,95,145		19,01,298	15,74,588		19,01,298	15,74,588
Computers	40%	90,60,007	74,33,270		90,60,007	74,33,270		90,60,007	74,33,270		75,63,263	74,23,871		5,98,700	50,980		81,61,963	74,74,831		8,98,044	1,94,439		14,98,744	9,399		14,98,744	9,399
Library Equipments	15%	25,18,428	24,75,678		25,18,428	24,75,678		25,18,428	24,75,678		19,02,162	18,95,693		92,440	86,997		19,94,802	19,82,890		5,23,826	4,92,888		6,16,266	5,79,985		6,16,266	5,79,985
Sports Equipments	10%	-	28,519		-	28,519		-	28,519		-	17,471		-	1,105		-	18,576		-	9,843		-	11,048		-	11,048
Staff Car	15%	-	5,15,000		-	5,15,000		-	5,15,000		-	3,95,718		-	17,892		-	4,13,610		-	1,01,390		-	1,19,282		-	1,19,282
Sub-Total (A)		652,71,047	481,67,742		652,71,047	485,11,771		652,71,047	485,11,771		387,95,285	413,69,539		38,99,423	15,06,493		428,94,708	428,76,032		225,76,339	66,35,739		264,75,762	67,68,203		264,75,762	67,68,203
Fixed Assets at Director's Residence																											
Electrical Equipments	15%	-	3,29,860		-	3,29,860		-	3,29,860		-	2,53,480		-	11,461		-	2,64,941		-	64,949		-	75,410		-	75,410
Furniture & Fixtures	10%	22,899	4,53,580		22,899	4,53,580		22,899	4,53,580		14,027	2,77,854		887	17,573		14,914	2,65,427		7,985	1,58,153		8,672	1,75,726		8,672	1,75,726
Office Equipments	15%	-	30,765		-	30,765		-	30,765		-	23,639		-	1,089		-	24,708		-	6,057		-	7,126		-	7,126
Computers	60%	-	1,09,111		-	1,09,111		-	1,09,111		-	1,09,047		-	26		-	1,09,073		-	38		-	64		-	64
Sub-Total (B)		22,899	9,23,346		22,899	9,23,346		22,899	9,23,346		14,027	6,84,020		887	30,129		14,914	6,94,149		7,985	2,29,197		8,672	2,59,328		8,672	2,59,328
TOTAL COST (A+B)		652,93,946	490,91,088		652,93,946	504,35,117		652,93,946	504,35,117		388,09,312	420,33,559		39,00,310	15,36,622		427,09,622	435,70,181		225,84,324	66,64,936		264,84,634	70,57,529		264,84,634	70,57,529



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 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)
(a) General Fund							
In Fixed Deposits	-	809,87,410	220,17,595	1030,05,005	-	1030,05,005	1005,58,327
In Flexi Deposits		-	-	-	-	-	-
(b) Specified Funds							
Life Membership Fund	-	173,70,211	-	173,70,211	3,00,300	176,70,511	164,94,366
Sulakhna Devi Fund	1,18,386	4,84,063	-	6,02,449	-	6,02,449	5,63,839
Gold Medal Fund	-	38,39,807	-	38,39,807	-	38,39,807	35,94,776
TOTAL	1,18,386	1026,81,491		1248,17,472	3,00,300	1251,17,772	1212,11,308



As At
31.03.2020

As At
31.03.2019

SCHEDULE - 9

CURRENT ASSETS, DEPOSITS & ADVANCES

	(Rs.)	(Rs.)
(A) CASH AND BANK BALANCES		
Cash in Hand	4,300	6,493
Postage Imprest	5,372	4,442
<u>Saving Bank Accounts:</u>		
Uco Bank A/c No.9792	19,91,099	5,14,725
Uco Bank A/c No.257036	74,39,373	180,71,484
Bank of Baroda A/c No.13830100006557	30,74,611	3,27,860
Canara Bank A/c No.2417101021884	1,000	1,000
Uco Bank A/c No.88227	2,874	11,445
	125,18,629	189,37,449
(B) CLOSING STOCK OF PUBLICATIONS	16,79,023	14,68,409
(C) INTEREST ACCRUED ON INVESTMENT		
General Fund	21,24,087	23,26,491
Sulkhana Devi Fund	13,985	13,322
Life Membership Fund	4,89,528	5,39,077
Gold Medal Fund	65,703	64,845
	26,93,303	29,43,735
(D) AMOUNTS RECEIVABLE		
Ministry of Law & Justice	42,08,034	17,05,603
Ministry of External Affairs	1,19,635	-
Ministry of Finance	2,57,298	-
National Human Rights Commission	1,78,873	-
Project Grant Receivable	4,07,266	4,99,651
Interest Receivable	38,965	-
Input Tax Credit (ITC)	34,965	-
Tax Deducted At Source (GST)	12,920	-
TDS Recoverable	11,90,934	11,85,067
Electricity charges from Staff	912	687
Canteen Contractor	11,221	22,671
	64,61,023	34,13,679
(E) DEPOSITS AND ADVANCES		
Advances to CPWD		
Plan Funds	84,17,152	84,17,152
Non-Plan Funds	31,919	31,919
	84,49,071	84,49,071
Advances to Staff	24,404	1,500
Advances to Others		
Plan Funds	-	-
Non-Plan Funds	3,500	3,500
	3,500	3,500
Deposits	60,670	60,670
Prepaid Expenses	5,31,735	5,55,798
	90,69,380	90,70,539
GRAND TOTAL (A+B+C+D+E)	324,21,358	358,33,811



	<u>Year Ended</u> 31.03.2020	<u>Year Ended</u> 31.03.2019
Schedule - 10		
Grant-in-aid		
<u>S.No.</u>	<u>(Rs.)</u>	<u>(Rs.)</u>
1 Grant received from M/o Law & Justice	300,00,000	400,00,000
	300,00,000	400,00,000

Schedule - 11		
Rental Income		
<u>S.No.</u>	<u>(Rs.)</u>	<u>(Rs.)</u>
1 O/L Wing - M/o Law & Justice	51,19,320	51,19,320
2 Cental Agencies - M/o Law & Justice	77,52,192	77,52,192
3 Canteen	1,84,042	1,31,102
4 Annexe & Meeting Rooms	14,46,728	13,15,475
	145,02,282	143,18,089

Schedule - 12		
Fees & Subscription		
<u>S.No.</u>	<u>(Rs.)</u>	<u>(Rs.)</u>
1 PG Diploma Courses	73,18,175	82,80,580
2 LL.M. Course	32,30,750	32,93,300
3 Ph.D. Course	3,61,000	4,37,500
4 Admission Process Fee (Diploma/ LL.M/ Ph.D.)	36,22,000	36,00,000
4 Online IPR Course	8,60,350	11,13,400
5 Online Cyber Law Course	17,84,150	14,15,200
6 Library Fees	74,272	1,10,346
7 Recruitment Application Fee	87,041	1,79,460
8 Membership Fee - Ordinary Members	1,23,047	3,26,875
	174,60,785	187,56,661

Schedule - 13		
Project Income		
<u>S.No.</u>	<u>(Rs.)</u>	<u>(Rs.)</u>
1 Project Grant - Ministry of External Affairs	-	11,13,127
2 Training Programme - DCPCR	-	92,385
3 Training Programme - NHRC	-	5,95,979
4 Project - Waqf Board	-	80,000
5 Project - CIC	-	5,79,500
	-	24,60,991



Year Ended**Year Ended**31.03.202031.03.2019**Schedule - 14****Interest Received**

S.No.	(Rs.)	(Rs.)
1 Interest on General Fund Investments	67,44,505	69,15,572
2 Interest on Saving Bank Accounts	4,99,636	4,60,946
	72,44,141	73,76,518

Schedule - 15**Sale of Journal & Other Publication**

S.No.	(Rs.)	(Rs.)
1 Annual Survey	1,20,620	1,43,950
2 Journal Income	5,42,917	1,48,240
3 Publication Income	1,51,037	76,285
4 Newsletter Income	140	460
	8,14,714	3,68,935

Schedule - 16**Miscellaneous Income**

S.No.	(Rs.)	(Rs.)
1 Photostat/ Computer Printing Charges	83,869	1,42,759
2 Royalty	17,924	7,794
3 Project Administration Charges	4,86,944	6,97,786
4 Diploma Certificate Charges	12,000	15,800
5 Membership I-Card Charges	6,180	5,200
6 Sale of Tender Form	-	36,000
7 Others	8,815	1,08,632
	6,15,732	10,13,971



Schedule - 17**Salaries & Allowances**

	<u>Year Ended</u> <u>31.03.2020</u>	<u>Year Ended</u> <u>31.03.2019</u>
S.No.	(Rs.)	(Rs.)
1 Salaries & Allowances	461,07,221	447,21,869
2 Contribution to Provident Fund	45,84,025	43,27,104
3 Gratuity Expenses paid to LIC	22,72,197	46,37,212
4 Leave Encashment Expenses paid to LIC	10,01,420	26,70,513
5 Leave Encashment with LTC	50,000	1,92,692
6 DA Arrears	4,62,478	3,16,258
7 LTC /HTC Expenses	77,222	10,26,665
8 Group Mediciclaim Premium	8,37,465	6,48,839
9 Medical Expenses	3,059	-
10 Honorarium to Staff	9,700	60,500
11 Children Education Allowance	10,80,000	11,38,500
	564,84,787	597,40,152

Schedule - 18**Administrative Expenses**

S.No.	(Rs.)	(Rs.)
1 Travelling & Conveyance	2,31,746	4,57,490
2 Security Services	25,77,718	23,23,015
3 Housekeeping and Outsourcing Expenses	33,33,413	22,76,227
4 Electricity & Water	21,31,001	17,45,775
5 Telephone & Fax	1,04,880	1,11,529
6 Photostat, Printing & Stationary	5,79,611	5,75,194
7 Postage & Stamps	1,56,986	2,81,949
8 Insurance	2,97,830	84,518
9 Refreshment	1,05,187	1,61,384
10 Statutory Auditor's Remuneration	60,000	60,000
11 Internal Auditors's Remuneration	2,30,000	2,00,000
12 Legal & Professional	26,800	37,700
13 Membership & Subscription	86,580	85,580
14 Repair & Maintenance	18,33,684	7,60,454
15 Liveries to Staff	60,000	60,000
16 Staff Car Expenses	58,771	52,796
17 Newspaper Reimbursement Expenses	1,62,150	1,73,050
18 Telephone Reimbursement Expenses	1,29,036	1,61,393
19 Recruitment Expenses	2,82,428	2,07,989
20 Staff Training Expenses	84,179	2,27,362
21 Library Book Binding Charges	36,805	29,322
22 Miscellaneous	1,53,510	1,45,910
	127,22,315	102,18,637



Year Ended
31.03.2020

Year Ended
31.03.2019

Schedule - 19

Journal/ Publication Expenses

S.No.	(Rs.)	(Rs.)
1 Journal Expenses	4,37,422	6,43,957
2 Publication/ Annual Survey/ Digitization Expenses	5,41,418	6,80,693
3 Newsletter Expenses	1,23,153	2,83,599
4 Subscription of Journals/ Database	11,10,849	7,56,593
	22,12,842	23,64,842

Schedule - 20

Lecture, Seminar & Course Expenses

S.No.	(Rs.)	(Rs.)
1 Diploma Course Expenses	9,64,437	1,84,300
2 Ph.D. Expenses	63,000	61,715
3 LLM Course Expenses	5,78,034	1,28,296
4 Online IPR Course	24,000	88,226
5 Online Cyber Law Course	24,000	1,10,725
6 Meeting & Seminar Expenses	5,37,014	6,32,209
7 Summer Course & Conferences	-	4,71,145
8 Scholarship	1,00,000	1,50,000
	22,90,485	18,26,616

Schedule - 21

Project Expenses

S.No.	(Rs.)	(Rs.)
1 Project Grant - Ministry of External Affairs	-	11,13,127
2 Training Programme - DCPCR	-	92,385
3 Training Programme - NHRC	-	5,95,979
4 Project - Waqf Board	-	80,000
5 Project - CIC	-	5,79,500
	-	24,60,991



THE INDIAN LAW INSTITUTE

SCHEDULE – 22

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(A) **Accounting Convention:**

- i. These Financial Statements have been prepared on going concern concept on accrual basis under historical cost convention, and are in compliance with generally accepted accounting principles and the applicable Accounting Standards.
- ii. The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognized in the year in which results are known materialized.

(B) **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, Annex 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 is 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.

(C) **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.4,55,89,578/- for the years 2001-2002 to 2019-20 are contested by the Institute, in Delhi High Court including Rs.23,13,750/- for the year 2019-20. 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. The GST is applicable on the Rental Income and membership subscription of the Institute and accordingly the Institute got registered with the GST Department on 28th May, 2019. The Institute started to charge GST on its rental services and membership subscription with effect from July 2019 onwards and accordingly thereafter started to



deposit the GST and file GST Returns on monthly basis as per the provisions of the GST Act.

6. As on 31.03.2020, a sum of Rs.84,17,152 (Plan Funds) and Rs.31,919 (Non-Plan Funds) is appearing as Advance given to CPWD by the Institute for renovation of building.
7. Management has assessed the impact of COVID-19 on its Financials and there is no material impact on the same.
8. Previous year's figures have been rearranged/ regrouped wherever necessary.

Manoj Kumar Sinha

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

Shreenibas Chandra Prusty

(Shreenibas Chandra Prusty)
Registrar

Dr. A. K. Verma

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

Ashish Bawa

(Ashish Bawa)
Chief Accountant

Place: New Delhi

Date : 24 DEC 2020

