

INDEPENDENT AUDITORS' REPORT

**To the Governing Council of
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 31st March, 2025, Statement of Income and Expenditure, Receipt and Payment Account for the year then ended and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

We have audited the accompanying financial statements of The Indian Law Institute which comprise the Balance Sheet as at March 31, 2025, the Income and Expenditure Account and a summary of the Significant Accounting Policies (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read together with the Significant Accounting Policies and Notes to Accounts, give a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the as at March 31, 2025 and its excess of Income over the Expenditure for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India e Act (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 Institute in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirement ethical requirement that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Institute's management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Institute in accordance with the Accounting Standards issued by Institute of Chartered Accountants of India and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Institute and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Institute'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 Institute or to cease operations, or has no realistic alternative but to do so.

The Governing Board is also responsible for overseeing the Institute'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 scepticism throughout the audit. We also:

- Identify and assess 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.
- Obtain 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 Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 law have been kept by the Institute so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Income and Expenditure Account dealt with by this Report are in agreement with the relevant books of account.

for Thakur, Vaidyanath Aiyar & Co
Chartered Accountants

Firm Registration Number: 000038N



Anil K Thakur
Partner
Membership No-088722



UDIN: 25088722BMUJHN4593

Place: New Delhi
Date: 30th September, 2025



THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

BALANCE SHEET as at 31st March, 2025

	Schedule	As at 31.03.2025 (Rs.)	As at 31.03.2024 (Rs.)
<u>SOURCES OF FUNDS</u>			
Capital Assets Fund	1	-	1,90,521
General Fund	2	878,78,333	791,20,858
Accumulation Fund	3	-	-
UGC Capital Assets Fund	4	164,56,424	184,47,198
Special Development Grant from Ministry of Law & Justice	5	193,79,860	200,00,000
Specific Funds	6	326,20,901	303,67,212
Current Liabilities	7	155,14,527	197,43,671
TOTAL		1718,50,045	1678,69,460
<u>APPLICATION OF FUNDS</u>			
Property, Plant & Equipment	8		
Gross Block		1476,09,100	1327,19,842
Less: Accumulated Depreciation		1117,71,166	1063,51,424
Net Block		358,37,934	263,68,418
Investments	9	1031,75,810	897,26,000
Current Assets, Deposits and Advances	10	328,36,301	517,75,042
TOTAL		1718,50,045	1678,69,460

Significant Accounting Policies & Notes to Accounts 21

Schedule Nos. 1 to 21 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



Sr. Prof. (Dr.) V. K. Ahuja
(Director)

Shreenibas Chandra Prusty
(Registrar)

Dr. A. K. Verma
(Joint Registrar)

Ashish Bawa
(Accounts Officer)

UDIN: 25088722 BNU IHN 4593

Place: New Delhi

Date: 30 SEP 2025



THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2025

	Schedule	Year Ended 31.03.2025 (Rs.)	Year Ended 31.03.2024 (Rs.)
INCOME			
Grant-in-aid	11	750,00,000	445,77,864
Rent	12	131,16,279	134,82,805
Fees	13	251,27,646	218,46,427
Interest	14	33,66,610	52,83,108
Sale of Journals and other publications	15	2,47,249	5,11,902
Miscellaneous Income	16	7,98,095	6,05,236
Closing Stock of Publication		23,73,659	23,81,766
TOTAL (i)		1200,29,538	886,89,108
EXPENDITURE			
Salaries & Allowances	17	801,18,728	800,09,498
Administrative Expenses	18	187,97,303	175,41,270
Journal and Publication Expenses	19	41,55,200	55,32,178
Lectures, Seminars and Course Expenses	20	32,00,759	138,28,094
Depreciation on Property, Plant & Equipment	8	26,18,307	20,38,937
Opening Stock of Publication		23,81,766	20,27,075
Total (ii)		1112,72,063	1209,77,052
Surplus/ (Deficit) for the year (i - ii)		87,57,475	(322,87,944)
Add; Accumulation of of Income of the previous year under Section 10(23C)(via) of the Income Tax Act, 1961 utilized during the year		-	70,00,000
Less: Accumulation of Income under Section 10(23C)(via) of the Income Tax Act, 1961		-	-
Balance Transferred to General Fund		87,57,475	(252,87,944)

Significant Accounting Policies & Notes to Accounts

21

Schedule Nos. 1 to 21 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

Sr. Prof. (Dr.) V. K. Ahuja
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Ashish Bawa
 (Accounts Officer)

UDIN: 25088722 6PMU JHN 4593

Place: New Delhi
 Date: 30 SEP 2025



THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2025

	(Rs.)	Year Ended 31.03.2025 (Rs.)	(Rs.)	Year Ended 31.03.2024 (Rs.)
RECEIPT				
Opening Balances:				
Cash in hand		7,652		7,615
Cash at Bank	94,69,268	94,76,920	13,39,477	13,47,092
Grant-in-aid from Ministry of Law & Justice		750,00,000		450,00,000
Rent		234,64,207		67,17,161
Fees		251,33,346		218,46,427
Interest		2,85,955		2,15,138
Sale of Journals and other publications		2,47,249		5,11,902
Miscellaneous Income		6,93,546		6,00,444
Specified Funds		56,251		12,06,250
Current Liabilities		73,28,503		78,95,601
Investments		516,60,192		509,88,590
Current Assets, Deposits and Advances		20,17,532		30,75,045
TOTAL		1953,63,701		1394,03,650
PAYMENT				
Salaries & Allowances		564,53,777		523,46,513
Administrative Expenses		191,98,085		162,87,058
Journal and Publication Expenses		38,72,950		34,00,666
Lectures, Seminars and Course Expenses		22,42,391		135,70,642
National/ International Conference/ Workshops				3,05,216
Current Liabilities		390,35,939		277,34,652
Property, Plant & Equipment		2,75,753		22,57,367
Investments		600,00,000		100,00,000
Current Assets, Deposits and Advances		26,19,308		40,24,616
Closing Balances:				
Cash in hand		3,236		7,652
Cash at Bank	116,62,262	116,65,498	94,69,268	94,76,920
TOTAL		1953,63,701		1394,03,650

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



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

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(Director)

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(Registrar)

Dr. A. K. Verma
(Joint Registrar)

Ashish Bawa
(Accounts Officer)

UDIN: 25088722BTHUJHW4593

Place: New Delhi

Date: 30 SEP 2025

SCHEDULE - 1**As At**
31.03.2025**As At**
31.03.2024**CAPITAL ASSETS FUND**

	(Rs.)	(Rs.)
Balance as on 01.04.2024	1,90,521	4,38,408
Less: Assets written off during the year	-	-
	1,90,521	4,38,408
Less: Transferred to Accumulated Depreciation	1,90,521	2,47,887
	-	1,90,521

SCHEDULE - 2**As At**
31.03.2025**As At**
31.03.2024**GENERAL FUND**

	(Rs.)	(Rs.)
Balance as on 01.04.2024	791,20,858	1044,08,802
Add: Amount transferred from Income & Expenditure Account	87,57,475	(252,87,944)
	878,78,333	791,20,858

SCHEDULE - 3**As At**
31.03.2025**As At**
31.03.2024**ACCUMULATION FUND**

	(Rs.)	(Rs.)
Accumulation of Income under Section 10(23C)(via) of the Income Tax Act, 1961	-	70,00,000
Less: Amount utilized during the year	-	(70,00,000)
	-	-

SCHEDULE - 4**As At**
31.03.2025**As At**
31.03.2024**UGC CAPITAL ASSETS FUND**

	(Rs.)	(Rs.)
Balance as on 01.04.2024	184,47,198	207,64,278
Add: Grant received during the year	-	-
Less: Depreciation of Property, Plant & Equipment (Plan)	19,90,774	23,17,080
	** 164,56,424	** 184,47,198

**

Represented by:

Balance in Property, Plant & Equipment (Net Book Value)
 Advances (Refer Schedule 10-E)
 Balance Available invested in FDRs/(Excess amount spent)

160,60,044

180,50,818

5,31,329

5,31,329

(1,34,949)

(1,34,949)

164,56,424**184,47,198**

	As At 31.03.2025	As At 31.03.2024
SCHEDULE - 5		
SPECIAL DEVELOPMENT GRANT FROM MINISTRY OF LAW & JUSTICE		
	(Rs.)	(Rs.)
Balance as on 01.04.2024	200,00,000	200,00,000
Add: Grant received during the year	-	-
Less: Depreciation of Property, Plant & Equipment	6,20,140	-
Balance as on 31.03.2025	** 193,79,860	** 200,00,000
** Represented by:		
Balance in Property, Plant & Equipment(Net Book Value)	117,82,665	-
Advances (Refer Schedule 10-E)	75,97,195	200,00,000
	193,79,860	200,00,000

	As At 31.03.2025	As At 31.03.2024
SCHEDULE - 6		
SPECIFIED FUNDS		
	(Rs.)	(Rs.)
Life Membership Fund		
Balance as on 01.04.2024	253,94,574	225,21,656
Add: Interest/ Dividend on the investment of the fund	18,21,945	16,66,668
Add: Fee received during the year	56,250	12,06,250
Sub-Total (A)	272,72,769	253,94,574
Sulakhna Devi Fund		
Balance as on 01.04.2024	7,46,394	6,99,699
Add: Interest for the year on the investment of the fund	51,725	46,695
Sub-Total (B)	7,98,119	7,46,394
Gold Medal Fund		
Balance as on 01.04.2024	42,26,244	39,31,293
Add: Interest for the year on the investment of the fund	3,23,769	2,94,951
Less: Gold Medal Expenses during the year	-	-
Sub-Total (C)	45,50,013	42,26,244
Grand Total (A+B+C)	326,20,901	303,67,212

	As At 31.03.2025	As At 31.03.2024
SCHEDULE - 7		
CURRENT LIABILITIES		
	(Rs.)	(Rs.)
Expenses Payable	106,15,176	135,00,991
Security Deposit	22,72,328	20,40,328
Earnest Money Deposit	1,26,500	1,26,500
Output GST Payable	1,03,772	3,52,312
Other Liabilities	23,96,751	37,23,540
	155,14,527	197,43,671



SCHEDULE-8

PROPERTY, PLANT AND EQUIPMENT (PPE)

Particulars	Rate of Dep.	GROSS BLOCK						DEPRECIATION						NET BLOCK			
		As on 01.04.2024		Addition during the year		Total as on 31.03.2025		Upto 31.03.2024		During the year		Upto 31.03.2025		As on 31.03.2025		As on 31.03.2024	
		UGC Plan Grant	Other Grants/ Own Funds	UGC Plan Grant/ Spl Dev. Grant	Other Grants/ Own Funds	UGC Plan Grant/ Spl Dev. Grant	Other Grants/ Own Funds	UGC Plan Grant	Other Grants/ Own Funds	UGC Plan Grant/ Spl Dev. Grant	Other Grants/ Own Funds	UGC Plan Grant/ Spl Dev. Grant	Other Grants/ Own Funds	UGC Plan Grant/ Spl Dev. Grant	Other Grants/ Own Funds	UGC Plan Grant	Other Grants/ Own Funds
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Leasehold Land		-	57,894	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Building	10%	206,96,047	55,13,771	124,02,805	-	330,98,852	55,13,771	107,36,053	38,62,960	14,83,291	1,65,081	122,19,344	40,28,041	208,79,508	14,85,730	99,59,994	16,50,811
Approach Road	10%	-	5,000	-	-	-	5,000	-	3,856	-	114	-	3,970	-	1,030	-	1,144
Electrical Equipments	15%	143,09,495	28,79,415	-	1,50,000	143,09,495	30,29,415	98,65,310	21,77,167	6,66,628	1,28,321	105,31,938	23,05,488	37,77,557	7,23,927	44,44,185	7,02,248
Furniture & Fixtures	10%	88,97,670	21,15,351	-	-	88,97,670	21,15,351	58,53,693	11,28,461	3,04,398	99,166	61,58,091	12,27,627	27,39,579	8,87,724	30,43,977	9,86,880
Office Equipments	15%	5,59,264	19,30,752	-	-	5,59,264	19,30,752	4,99,511	15,70,846	8,963	53,986	5,08,474	16,24,832	50,790	3,05,920	59,753	3,59,906
Library Books	40%	171,15,959	314,70,080	-	1,25,753	171,15,959	315,95,833	169,68,114	299,27,192	59,138	6,49,067	170,27,252	305,76,259	88,707	10,19,574	1,47,845	15,42,888
Computers	40%	90,60,007	99,00,113	-	22,10,700	90,60,007	121,10,813	89,43,621	84,65,380	46,956	14,04,349	89,90,577	98,69,729	69,430	22,41,084	1,16,386	14,34,733
Library Equipments	15%	25,18,428	31,21,576	-	-	25,18,428	31,21,576	22,44,988	24,62,055	41,016	1,30,836	22,86,004	25,92,891	2,32,424	5,28,685	2,73,440	6,59,521
Sports Equipments	10%	-	28,519	-	-	-	28,519	-	21,995	-	652	-	22,647	-	5,872	-	6,524
Staff Car	15%	-	15,94,256	-	-	-	15,94,256	-	8,20,050	-	1,61,118	-	9,81,168	-	6,13,088	-	7,74,206
Sub-Total (A)		731,66,870	586,16,727	124,02,805	24,86,463	866,59,676	611,03,180	651,11,290	504,39,962	26,10,390	27,92,690	677,21,680	632,32,662	278,37,995	78,70,528	180,45,580	81,76,765
Property, Plant & Equipment at Director's Residence																	
Electrical Equipments	15%	-	3,29,890	-	-	-	3,29,890	-	2,95,986	-	5,283	-	3,01,269	-	28,621	-	33,904
Furniture & Fixtures	10%	22,899	4,53,580	-	-	22,899	4,53,580	17,661	3,49,815	524	10,377	18,185	3,60,192	4,714	93,388	5,238	1,03,765
Office Equipments	15%	-	30,765	-	-	-	30,765	-	27,603	-	474	-	28,077	-	2,688	-	3,162
Computers	40%	-	1,09,111	-	-	-	1,09,111	-	1,09,107	-	4	-	1,09,111	-	-	-	4
Sub-Total (B)		22,899	9,23,346	-	-	22,899	9,23,346	17,661	7,82,611	524	16,138	18,185	7,98,649	4,714	1,24,657	5,238	1,40,836
TOTAL COST (A+B)		731,79,769	595,40,073	124,02,805	24,86,463	866,82,574	620,26,526	651,28,951	512,22,473	26,10,914	28,08,828	677,39,865	640,31,301	278,42,709	79,95,226	180,50,818	83,17,600



SCHEDULE - 9**INVESTMENTS**

Name of the Fund	With Scheduled Banks				With UTI (Rs.)	Total	
	Canara Bank (Rs.)	Uco Bank (Rs.)	Bank of Baroda (Rs.)	Total (Rs.)		As at 31.03.2025 (Rs.)	As at 31.03.2024 (Rs.)
(a) General Fund							
In Fixed Deposits	-	406,60,684	292,38,818	698,99,502	-	698,99,502	586,40,967
(b) Specified Funds							
Life Membership Fund	-	270,71,016	-	270,71,016	3,00,300	273,71,316	255,49,281
Sulakhna Devi Fund	1,59,523	6,42,536	-	8,02,059	-	8,02,059	7,51,461
Gold Medal Fund	-	51,02,933	-	51,02,933	-	51,02,933	47,84,291
TOTAL	1,59,523	734,77,169		1028,75,510	3,00,300	1031,75,810	897,26,000



	<u>As At</u> 31.03.2025		<u>As At</u> 31.03.2024	
<u>SCHEDULE - 10</u>				
<u>CURRENT ASSETS, DEPOSITS & ADVANCES</u>				
	(Rs.)		(Rs.)	
(A) CASH AND BANK BALANCES				
Cash in Hand		381		2,146
Postage Imprest		2,855		5,506
<u>Saving Bank Accounts:</u>				
Uco Bank A/c No.9792		20,00,753		17,21,596
Uco Bank A/c No.257036		95,97,398		76,99,412
Uco Bank A/c No.02070110120941		25,543		19,902
Uco Bank A/c No.88227		38,568		28,358
		<u>116,65,498</u>		<u>94,76,920</u>
(B) CLOSING STOCK OF PUBLICATIONS				
		<u>23,73,659</u>		<u>23,81,766</u>
(C) INTEREST ACCRUED ON INVESTMENT				
General Fund		14,81,868		15,17,179
Sulkhana Devi Fund		18,543		17,416
Life Membership Fund		8,22,656		8,22,747
Gold Medal Fund		89,122		83,995
		<u>24,12,189</u>		<u>24,41,337</u>
(D) AMOUNTS RECEIVABLE				
Ministry of Law & Justice		49,75,631		133,42,264
National Human Rights Commission		6,71,560		-
Input Tax Credit (ITC)		-		6,85,594
Tax Deducted At Source (GST)		88,322		20,422
TDS Recoverable		2,04,688		11,55,388
		<u>59,40,201</u>		<u>152,03,668</u>
(E) DEPOSITS AND ADVANCES				
Advances to CPWD				
	Plan Funds	5,31,329	5,31,329	
	Non-Plan Funds	<u>75,97,195</u>	<u>200,00,000</u>	205,31,329
Advances to Staff		32,516		26,295
Advances to Others				
	Plan Funds	-	-	
	Non-Plan Funds	<u>3,500</u>	<u>3,500</u>	53,930
Deposits		1,10,430		60,000
Prepaid Expenses		21,69,784		15,99,797
		<u>104,44,754</u>		<u>222,71,351</u>
GRAND TOTAL (A+B+C+D+E)		<u>328,36,301</u>		<u>517,75,042</u>



	<u>Year Ended</u> <u>31.03.2025</u>	<u>Year Ended</u> <u>31.03.2024</u>
<u>Schedule - 11</u>		
<u>Grant-in-aid</u>		
S.No.	(Rs.)	(Rs.)
Grant received from M/o Law & Justice	750,00,000	445,77,864
	750,00,000	445,77,864

<u>Schedule - 12</u>		
<u>Rental Income</u>		
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	77,52,192
3 Annexe & Meeting Rooms	2,44,767	6,11,293
	131,16,279	134,82,805

<u>Schedule - 13</u>		
<u>Fees & Subscription</u>		
S.No.	(Rs.)	(Rs.)
1 PG Diploma Courses	110,12,242	86,71,523
2 LL.M. Course	65,80,900	68,99,923
3 Ph.D. Course	7,32,000	5,48,000
4 Admission Process Fee (Diploma/ LL.M/ Ph.D.)	39,40,000	31,35,500
5 Online IPR Course	8,70,000	8,51,000
6 Online Cyber Law Course	13,32,500	16,00,400
7 Library Fees	41,004	28,586
8 Membership Fee - Ordinary Members	1,05,000	1,11,495
9 Recruitment Application Fee	5,14,000	-
	251,27,646	218,46,427

<u>Schedule - 14</u>		
<u>Interest Received</u>		
S.No.	(Rs.)	(Rs.)
1 Interest on General Fund Investments	30,80,655	50,67,970
2 Interest on Saving Bank Accounts	2,85,955	2,15,138
	33,66,610	52,83,108



Schedule - 15**Sale of Journal & Other Publication****Year Ended****31.03.2025****Year Ended****31.03.2024**

S.No.	(Rs.)	(Rs.)
1 Annual Survey	50,850	60,800
2 Journal Income	98,804	4,12,700
3 Publication Income	97,595	38,402
	2,47,249	5,11,902

Schedule - 16**Miscellaneous Income**

S.No.	(Rs.)	(Rs.)
1 Photostat/ Computer Printing Charges	41,618	47,808
2 Royalty	17,311	23,690
3 Diploma Certificate Charges	-	500
4 Membership I-Card Charges	2,000	8,600
5 Institutional Administration Charges	6,21,620	-
6 Others	1,15,546	5,24,638
	7,98,095	6,05,236

Schedule - 17**Salaries & Allowances**

S.No.	(Rs.)	(Rs.)
1 Salaries & Allowances	659,63,549	614,45,141
2 Contribution to Provident Fund	51,24,210	57,23,395
3 Gratuity Expenses	14,95,172	41,51,236
4 Leave Encashment Expenses	24,31,612	36,57,490
5 Leave Encashment with LTC	1,61,518	2,25,177
6 DA Arrears	4,38,390	9,06,162
7 LTC /HTC Expenses	4,74,738	5,21,215
8 Group Mediciam Premium	29,65,489	23,94,334
9 Honorarium to Staff	29,050	67,300
10 Children Education Allowance	10,35,000	9,18,048
	801,18,728	800,09,498



Schedule - 18**Administrative Expenses****Year Ended****31.03.2025****Year Ended****31.03.2024**

S.No.	(Rs.)	(Rs.)
1 Travelling & Conveyance	3,92,222	2,87,933
2 Security Services	29,29,692	29,07,930
3 Housekeeping and Outsourcing Expenses	45,90,888	45,90,888
4 Electricity & Water	25,93,471	19,62,803
5 Telephone & Fax	1,15,086	58,698
6 Photostat, Printing & Stationary	9,85,026	8,43,148
7 Postage & Stamps	2,86,317	50,502
8 Insurance	2,81,822	3,17,450
9 Property Tax to NDMC	23,13,767	23,13,767
10 Refreshment	4,91,175	4,26,340
11 Statutory Auditor's Remuneration	75,000	75,000
12 Legal & Professional	47,400	15,000
13 Membership & Subscription	71,390	1,23,900
14 Repair & Maintenance	10,98,294	24,76,258
15 Liveries to Staff	68,750	60,000
16 Staff Car Expenses	5,26,317	61,811
17 Newspaper Reimbursement Expenses	1,66,200	1,85,210
18 Telephone Reimbursement Expenses	1,75,280	2,19,846
19 Recruitment Expenses	3,02,769	2,11,652
20 Staff Training Expenses	20,650	1,99,011
21 Library Book Binding Charges	-	43,780
22 Staff Welfare Expenses	-	24,289
23 Miscellaneous	12,65,787	86,054
	187,97,303	175,41,270

Schedule - 19**Journal/ Publication Expenses**

S.No.	(Rs.)	(Rs.)
1 Journal Expenses	3,14,245	7,40,441
2 Publication/ Annual Survey/ Digitization Expenses	2,02,609	6,14,419
3 Newsletter Expenses	3,85,483	2,35,720
4 Subscription of Journals/ Database	32,52,863	39,41,598
	41,55,200	55,32,178



Schedule - 20**Lecture, Seminar & Course Expenses****Year Ended****31.03.2025****Year Ended****31.03.2024****S.No.****(Rs.)**

1 Diploma Course Expenses	10,20,805	11,06,375
2 Ph.D. Expenses	2,07,099	4,72,743
3 LLM Course Expenses	10,97,855	6,39,658
4 Online IPR Course	40,000	40,000
5 Online Cyber Law Course	49,000	26,000
6 Meeting & Seminar Expenses	2,47,697	3,21,770
7 National/ International Conference/ Workshop	4,00,303	2,55,730
8 NAAC Team Visit Expenses	-	11,89,954
10 CLEA Attorney & Solicitor General Conference	-	95,77,864
11 Scholarship	1,38,000	1,98,000
	32,00,759	138,28,094



THE INDIAN LAW INSTITUTE

SCHEDULE – 21

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 of new members are received after obtaining approval of the Membership Committee of the Institute.
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 capitalized as Fixed Assets. Depreciation on Fixed Assets procured out of Plan Grant received from UGC is adjusted against (Refer Schedule-4). The nomenclature of Schedule-4 has been revised from 'Plan Grant from UGC' to 'UGC Capital Assets Fund'.

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, as per the provisions of the Finance Act 2020, The Institute has been Re-registered under Section 10(23)(vi) of the Income Tax Act, 1961 vide Unique Registration AAATT8926GC20216 dated 28th March, 2022.

3. The Institute had given an advance of Rs.2,00,00,000/- to CPWD on 30th March, 2022 out of the Special Development Grant for repairs and renovation of the building received from the Ministry of Law & Justice on 15th March, 2022. The CPWD has submitted the completion certificate of work amounting to Rs.1,24,02,805/- till 31st March, 2025 which has been capitalized in Building Account and the balance amount will be accounted on completion of work.
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. **Contingent liability:**

- (i) The Indian Law Institute, being an autonomous body under the Ministry of Law & Justice and functioning under the patronage of the Hon'ble Chief Justice of India, has consistently discharged its liabilities towards property tax. A one-time settlement of ₹4.79 crores was made in March 2022 towards all arrears, and subsequent yearly property tax demands were also duly paid in time.

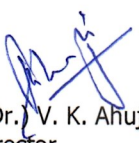
However, for the assessment year 2025-26, the NDMC has raised an enhanced property tax demand of ₹11.27 crores, which is exorbitant and beyond the financial capacity of the Institute, given that it is primarily funded through government grants-in-aid. Further, as per the perpetual lease deed, the ILI building is Union of India property, and under Article 285 of the Constitution



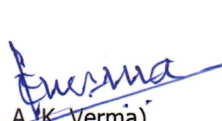
of India, Union property is exempt from State taxation unless Parliament otherwise provides. After due consideration of the legal position, consultation with the Ministry of Law & Justice, and advice of senior counsel, the Institute has decided to challenge the impugned demand by filing a Writ Petition before the Hon'ble High Court of Delhi which has been filed on 26th September, 2025.

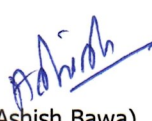
- (ii) The Income Tax Department has raised erroneous tax demand of Rs.3,52,19,800/- for the financial year 2020-21 and Rs.5,93,19,200/- for the financial year 2021-22 by taxing the entire income of the Institute and disallowing the whole expenditure. On review of the Intimation Order issued u/s 143(1) of the Income Tax Act, 1961 by the Income Tax Department, it was noted that there was error in the said Intimation Order. The Institute has taken up the matter with the Income Tax Department and filed Application for Rectification of Intimation Order u/s 154 of the Income Tax Act, 1961 for both the years and the matter is under process.

6. Previous year's figures have been rearranged/ regrouped wherever necessary.


(Sr. Prof. (Dr.) V. K. Ahuja)
Director


(Shreenibas Chandra Prusty)
Registrar


(Dr. A.K. Verma)
Joint Registrar


(Ashish Bawa)
Accounts Officer

Place: New Delhi

Date: 30 SEP 2025

