



Sanjay Rastogi & Associates

Chartered Accountants

FORM NO. 10B

[See rule 17B]

Audit report under section 12A (b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the Balance Sheet of **TERI University** as at 31.03.2015 and the Income & Expenditure account for the year as on that date which is in agreement with the books of account maintained by the said Trust or Institution. These Financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the trust far as appears from our examination of the books given below:

In our opinion and to the best of our information, and according to information given to us the said accounts give a true and fair view:-

- (i) in the case of the Balance Sheet, of the state of affairs of the above named trust as at 31.03.2015 and
- (ii) in the case of the Income & Expenditure Account, surplus of its accounting year ending on 31.03.2015



For Sanjay Rastogi & Associates
Chartered Accountants

CA Sanjay Rastogi
Partner

Place: New Delhi

Date : September 30, 2015

ANNEXURE
STATEMENT OF PARTICULARS
Application of income for charitable or religious purposes

| | | |
|---|---|-------------------|
| 1 | Amount of income of the previous year applied to charitable or religious purposes in India during that year | Rs. 194,980,021/- |
| 2 | Whether the trust/institution * has exercised the option under clause (2) of the Explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year | N.A |
| 3 | Amount of income accumulated or set apart* /finally set apart for application to charitable or religious purposes, to the extent it does not exceed 25 per cent of the income derived from property held under trust wholly * /in part only for such purposes. | N.A |
| 4 | Amount of income eligible for exemption under section 11(1)(c) (Give details) | N.A |
| 5 | Amount of income, in addition to the amount referred to in item 3 above accumulated or set apart for specified purposes under section 11(2) | N.A |
| 6 | Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof | N.A |
| 7 | Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof | N.A |
| 8 | <p>Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-(a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or</p> <p>(a) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or</p> <p>(b) Has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof</p> | N.A |



II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

| | | |
|---|--|--|
| 1 | Whether any part of the income or property of the * trust/institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any | N.A |
| 2 | Whether any land, building or other property of the * trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any | N.A |
| 3 | Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details | <p>Payments to Dr. Leena Srivastava, Vice Chancellor are :</p> <p>Salary : Rs.35,20,252/-</p> <p>Medical Reimbursement – 15,000/-</p> <p>Home Loan (chargeable to interest) – 19,66,665/-</p> <p>Employer Contribution to EPF – 233,172/-</p> <p>Vehicle Repair & Maintenance – Rs.119,383/-</p> |
| 4 | Whether the services of the * trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any | N.A |
| 5 | Whether any share, security or other property was purchased by or on behalf of the * trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid | N.A |
| 6 | Whether any share, security or other property was sold by or on behalf of the * trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received | N.A |



| | | |
|---|--|-----|
| 7 | Whether any income or property of the * trust/institution was diverted during the previous year in favor of any such person? If so, give details thereof together with the amount of income or value of property so diverted | N.A |
| 8 | Whether the income or property of the * trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details | N.A |

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

| Sl. No. | Name and address of the concern | Where the concern is a company, number and class of shares held | Nominal value of the investment | Income from the investment | Whether the amount in col.4 exceeded 5 percent of the capital of the concern during the previous year – say Yes/No |
|---------|---------------------------------|---|---------------------------------|----------------------------|--|
| 1 | 2 | 3 | 4 | 5 | 6 |
| NIL | | | | | |

For Sanjay Rastogi & Associates
Chartered Accountants
(Firm's Registration No. 014056N)



Sanjay Rastogi
Partner
(Membership No. 75033)


Place: New Delhi
Date: September 30, 2015

TERI UNIVERSITY
New Delhi
Income & Expenditure Account for the year ended on March 31, 2015


| (Amount in INR) | | | |
|---|----------|--------------------|--------------------|
| | Schedule | As on 31.3.2015 | As on 31.3.2014 |
| Income | | | |
| Academic Receipts | 4 (a) | 79,216,672 | 77,384,346 |
| Interest Receipts | 4 (b) | 15,156,151 | 11,098,230 |
| Others Receipts | 4 (c) | 10,305,374 | 10,357,783 |
| Receipts from Completed Research Projects/Training Programme/Seminars & Workshop | | 104,373,548 | 54,169,815 |
| Total Income | | 209,051,745 | 153,010,174 |
| Expenditure | | | |
| Salary | 5 | 63,915,854 | 48,754,751 |
| Academic Course Expenses | 6 | 18,683,910 | 16,237,864 |
| Office Contingencies & Miscellaneous | 7 | 42,333,820 | 46,091,770 |
| Expenditure of Completed Research Projects/Training Programme/Seminars & Workshop | | 68,307,826 | 19,029,325 |
| Depreciation | | 1,773,158 | 2,183,843 |
| Total Expenditure | | 195,014,568 | 132,297,553 |
| Excess of Receipts over Expenditure (Surplus) | | 14,037,177 | 20,712,621 |
| Balance available for Appropriation | | 14,037,177 | 20,712,621 |
| Less : Transferred in to Reserve & Surplus Account | | 14,037,177 | 20,712,621 |
| Surplus/Deficit brought forward | | 50,209,672 | 29,497,051 |
| Surplus/ Deficit Carried over to Income & Expenditure | | 64,246,849 | 50,209,672 |
| Significant Accounting Policies and Notes to the Accounts | 8 | | |


Schedule 1 to 8 form an integral part of the Accounts

This is the balance sheet referred to in our report of even date


Sanjay Rastogi
For and on behalf of
Sanjay Rastogi & Associates
Chartered Accountants, New Delhi




Dhanraj Singh
Finance Officer


Dr. Rajiv Seth
Acting Vice Chancellor

Place : New Delhi

Date : 30/09/2015

| Schedule 1 - Fixed Assets (Gross) | | | | | | | | | |
|--|--------|-------------------------|--------------------|--------------------|-----------|------------------------|---------------------------|-----------------------|--|
| Particulars | Rate % | W.D.V. As on 01.04.2014 | Additions | | Discarded | Balance as on 31.03.15 | Depreciation for the year | W.D.V. As on 31.03.15 | |
| | | | less than 180 days | more than 180 days | | | | | |
| Computer | 60 | 938,725 | 622,924 | - | - | 1,561,649 | 750,112 | 811,537 | |
| Computer (project) | 60 | 23,115 | - | - | - | 23,115 | 13,869 | 9,246 | |
| Office Equipment | 15 | 4,019,664 | 787,279 | 124,805 | - | 4,931,748 | 680,716 | 4,251,032 | |
| Office Equipment (Project) | 15 | 2,390,018 | 9,450 | 18,000 | - | 2,417,468 | 361,911 | 2,055,557 | |
| Scientific Equipment | 15 | 582,882 | 30,000 | 17,663 | - | 630,545 | 92,332 | 538,213 | |
| Scientific Equipment (project) | 15 | 7,387,725 | - | - | - | 7,387,725 | 1,108,159 | 6,279,566 | |
| Furniture | 10 | 2,431,093 | 137,756 | - | - | 2,568,849 | 249,997 | 2,318,852 | |
| Furniture (Project) | 10 | 42,872 | - | - | - | 42,872 | 4,287 | 38,585 | |
| Land - Delhi Campus | | 43,634,798 | - | - | - | 43,634,798 | - | 43,634,798 | |
| Capital Work in Progress - Mysore Campus | | 15,737 | 18,184 | - | - | 33,921 | - | 33,921 | |
| Total | | 61,466,629 | 1,605,593 | 160,468 | - | 63,232,690 | 3,261,384 | 59,971,306 | |



| Schedule 1 - Fixed Assets (Funded from Own Resources) | | | | | | | | | |
|---|--------|-------------------------|--------------------|--------------------|-----------|------------------------|---------------------------|-----------------------|--|
| Particulars | Rate % | W.D.V. As on 01.04.2014 | Additions | | Discarded | Balance as on 31.03.15 | Depreciation for the year | W.D.V. As on 31.03.15 | |
| | | | less than 180 days | more than 180 days | | | | | |
| Computer | 60 | 938,725 | 622,924 | - | | 1,561,649 | 750,112 | 811,537 | |
| Office Equipment | 15 | 4,019,666 | 787,279 | 124,805 | | 4,931,750 | 680,717 | 4,251,033 | |
| Scientific Equipment | 15 | 582,882 | 30,000 | 17,663 | | 630,545 | 92,332 | 538,213 | |
| Furniture | 10 | 2,431,093 | 137,756 | - | | 2,568,849 | 249,997 | 2,318,852 | |
| Land - Delhi Campus | | 43,634,798 | - | - | | 43,634,798 | - | 43,634,798 | |
| Capital Work in Progress - Mysore Campus | | 15,737 | 18,184 | - | | 33,921 | - | 33,921 | |
| Total | | 51,622,901 | 1,596,143 | 142,468 | - | 53,361,512 | 1,773,158 | 51,588,354 | |

| Schedule 1 - Fixed Assets (Funded from Projects) | | | | | | | | | |
|--|--------|-------------------------|--------------------|--------------------|-----------|------------------------|---------------------------|-----------------------|--|
| Particulars | Rate % | W.D.V. As on 01.04.2014 | Additions | | Discarded | Balance as on 31.03.15 | Depreciation for the year | W.D.V. As on 31.03.15 | |
| | | | less than 180 days | more than 180 days | | | | | |
| Computer (project) | 60 | 23,115 | - | - | | 23,115 | 13,869 | 9,246 | |
| Office Equipment (Project) | 15 | 2,390,018 | - | - | | 2,390,018 | 358,503 | 2,031,515 | |
| Scientific Equipment (project) | 15 | 7,387,725 | 9,450 | 18,000 | | 7,415,175 | 1,111,568 | 6,303,607 | |
| Furniture (Project) | 10 | 42,872 | - | - | | 42,872 | 4,287 | 38,585 | |
| Total | | 9,843,730 | 9,450 | 18,000 | - | 9,871,180 | 1,488,227 | 8,382,953 | |



| TERI UNIVERSITY | As on 31.3.2015 | As on 31.3.2014 |
|---|--------------------|--------------------|
| Schedule 2: Current Assets | | |
| Loan & Advances | 9,384,982 | 5,852,813 |
| Interest Accrued but not due | 393,333 | 393,333 |
| Interest Accrued and due but not received | 3,171,410 | 5,276 |
| Project Work in Progress | 51,575,170 | 72,304,143 |
| Prepaid Expenses | 1,131,761 | 1,262,468 |
| Imprest Accounts | 1,218,329 | 1,245,713 |
| TERI - Students Fellowship | 7,419,502 | 4,453,097 |
| Amount Recoverable from Student - Course Fee | 3,824,885 | 3,391,565 |
| Amount Recoverable for Completed Projects & Workshops | 3,835,186 | - |
| Earnest Money Deposit With Govt. Department | 10,000 | 110,000 |
| Amount Recoverable from Mr. Suneel Kumar | 31,451 | 259,245 |
| Amount Recoverable from Mr. T.D. Gupta | 2,100 | 2,100 |
| Amount Recoverable from State Bank of Hyderabad | 41,644 | - |
| Amount Recoverable from Dr. Leena Srivastava | 21,000 | - |
| Security Deposit with Landlords | 385,200 | 531,000 |
| Service Tax Recoverable | 420,022 | 481,822 |
| TDS Recoverable | 4,489,401 | 3,443,889 |
| Water & Electricity Charges Receivable | 1,853,091 | 1,147,771 |
| Cash & Bank Balance | | |
| State Bank of Hyderabad SB A/c no. 52142908571 | 500,753 | 973,558 |
| State Bank of Hyderabad SB A/c no. 52142908560 | 2,104,261 | 345,805 |
| HDFC Bank A/c - 02731110000021 | 1,166,736 | 838,294 |
| HDFC Bank FCRA A/c - 00031170000088 | 9,820,427 | 3,885,303 |
| ICICI Bank - 000701263993 | 610,198 | 818,299 |
| Canara Bank - 3159101000096 | 4,411,143 | 4,888,515 |
| Canara Bank - 3159101001448 | 2,672,644 | - |
| Cheque in Hand | 9,588 | - |
| Cash in Hand | 1,031,138 | 679,820 |
| Total | 111,535,355 | 107,313,829 |



| TERI UNIVERSITY | As on 31.3.2015 | As on 31.3.2014 |
|--|--------------------|--------------------|
| Schedule 3: Current Liabilities | | |
| Sundry Creditors | 7,260,814 | 2,626,111 |
| Amount Payable to Students | 9,315 | - |
| Project Contribution Received in Advance | 115,669,915 | 115,425,076 |
| Amount Payable to State Bank of India - Credit Card | 31,432 | - |
| Security Deposit Received from Suppliers | 25,000 | 25,000 |
| Amount payable to TERI (Vehicle Loan & Home Loan & Interest - Deputation Staff) | - | 169,367 |
| Audit Fees Payable | 65,000 | 56,000 |
| Stale & Cancelled Cheques | 32,945 | 132,025 |
| Unutilised Contingent Grants - CSIR | 73,097 | 119,061 |
| Unutilised Contigent Grant - DBT | 245,000 | 174,717 |
| Unutilised Contigent Grant - UGC | 72,914 | 16,000 |
| Unutilised Contigent Grant - DST | 40,000 | - |
| Grant Received from DST (Inspire) for Students | 104,000 | - |
| Grant received from DBT for Students | 530,400 | 249,600 |
| Grant received from UGC for Students | 31,000 | 207,000 |
| Grant received for Manish Manjunath Fellowship | 55,000 | - |
| Misc. Fellowship Received | 64,640 | - |
| Amount transferred from Previous Employer for Retirement Benefits | 1,273,429 | - |
| Amount Payable to CSIR - Unutilised Grant - Aniruddha Ghosh | 47,362 | - |
| Outstanding Expenses | 2,360,344 | 3,190,864 |
| Provision - Faculty/Student Development Programme | 342,494 | 462,897 |
| Student Activities Fund | 470,000 | 1,171,720 |
| LTC Payable | - | 9,323 |
| Advance Money Received for Field Work - Dr. Sapna Narula | 85,277 | - |
| Received from Daikin University for PhD Student | - | 90,000 |
| Received from University of Guelph for PhD Student | 133,900 | 133,900 |
| Received from University of Utrecht for PhD Student | - | 299,372 |
| Duties & Taxes Payable | 1,112,897 | 860,521 |
| Security Deposits Refundable | 4,551,803 | 3,963,803 |
| Security Deposit from Employee - House Lease | 166,000 | 146,000 |
| Security Deposit Hostel Students | 315,000 | 365,000 |
| Course Fee Received in Advance | 28,610 | 600,000 |
| Vegetation Fund | - | 90,000 |
| Total | 135,197,588 | 130,583,357 |
| Schedule 4: Income Receipts | | |
| A. Academic Receipts | | |
| Course fees | 77,311,071 | 75,548,411 |
| Sale of Application Form | 1,905,601 | 1,835,935 |
| | 79,216,672 | 77,384,346 |
| B. Interest Receipts | | |
| Interest Received on Deposits | 11,063,630 | 7,515,753 |
| Interest Received on Reserve Bank of India Bond | 2,400,000 | 2,400,000 |
| Interest Received on Tax Deducted at Sources | - | 54,068 |
| Interest on Home Loan/Vehicle Loan | 627,700 | 445,444 |
| Interest - Others | 122,400 | 122,400 |
| Interest on Saving Bank | 942,421 | 560,565 |
| | 15,156,151 | 11,098,230 |
| C. Other Receipts | | |
| Sponsorship | 270,000 | 255,000 |
| Admission Cancellation Fees | 1,296,890 | 823,090 |
| Amount Written back | 205,375 | 437,251 |
| Miscellaneous income | 2,061,831 | 371,439 |
| Receipts from Hostel Fees | 5,154,470 | 5,659,367 |
| Recoveries against Notice Pay & Leave Encashment | 75,426 | 70,622 |
| Receipts from Seminar & Workshop. | 1,108,822 | 2,475,391 |
| Transit Residence | 132,560 | 265,623 |
| | 10,305,374 | 10,357,783 |

| TERI UNIVERSITY | As on 31.3.2015 | As on 31.3.2014 |
|---|--------------------|--------------------|
| Schedule 5: Salary Components | | |
| Pay & Allowances | 54,610,487 | 42,075,647 |
| Performance Linked Gratuity (Faculty) | 1,149,673 | 585,000 |
| Employer's Provident Fund Contribution | 4,874,541 | 3,859,465 |
| Telephone Reimbursement | 58,666 | 42,250 |
| Medical Reimbursements | 394,502 | 428,163 |
| Gratuity Expenses | 930,936 | 313,993 |
| Leave Encashment | 483,630 | 237,932 |
| Leave Travel Allowance | 1,413,419 | 1,212,301 |
| Total | 63,915,854 | 48,754,751 |
| Schedule 6: Academic Course Expenses | | |
| Advertisement | 1,741,410 | 1,452,667 |
| Bank Charges | 8,493 | 1,234 |
| Books & Periodicals - (Library) | 1,083,867 | 989,517 |
| Computer Software Maintenance Charges | 464,624 | 602,746 |
| Laboratory, Chemical, Glassware & Consumable Expenses | 430,070 | 272,408 |
| Conveyance & Hiring Expenses | 596,274 | 841,948 |
| Electrical & Repairs Maitenance Expenses | - | 3,013 |
| Meeting & Refreshment Expenses | 141,111 | 108,033 |
| Fellowship, Honorarium, Stipend & Internship Payment | 1,222,441 | 897,733 |
| Students Field Expenses | 3,033,907 | 638,554 |
| Misc. Expenses | 6,046 | 68,914 |
| Photo & Picture Charges | - | 4,634 |
| Postage Expenses | 11,175 | 4,896 |
| Printing & Stationery | 225,334 | 204,023 |
| Professional Time Other Consultants | 8,843,907 | 9,627,927 |
| Repair & Maintenance Expenses | 97,381 | 26,919 |
| Seminar & Workshop | 320,324 | 16,497 |
| Travelling Expenses | 457,546 | 279,089 |
| Travelling Expenses (Foreign) | - | 197,112 |
| Total | 18,683,910 | 16,237,864 |



| TERI UNIVERSITY | As on 31.3.2015 | As on 31.3.2014 |
|---|--------------------|--------------------|
| Schedule 7: Office Contingencies and Miscellaneous | | |
| NAAC Expenses | - | 143,097 |
| Annual Maintenance Contract | 2,612,847 | 3,743,193 |
| Alumni Meeting Expenses | 58,022 | 51,785 |
| Audit Fees | 65,000 | 56,000 |
| Annual Sports Day Expenses | 13,420 | 14,889 |
| Bank & Finance Charges | 357,463 | 262,865 |
| Celebration & Festival Exepnses | 97,606 | 215,639 |
| Computer Software and Repairs & Maintenance | 1,272,766 | 446,769 |
| Consumable | - | 168,901 |
| Conveyance Expenses | 83,494 | 70,001 |
| Convocation Expenses | 1,287,119 | 1,100,121 |
| Entertainment/Event/ Hostel Operating Expenses | 3,163,566 | 4,992,974 |
| Electrcial & Hardware Items | 235,182 | 331,749 |
| Guest House Operating Exp. | 201,289 | 190,212 |
| Hiring charge - Vehicle | 1,073,411 | 725,803 |
| Hostel Hiring Charges | 285,411 | 1,009,330 |
| Student Fellowship, Contingency & Honorarium Expenses | 66,800 | 480,259 |
| Insurance Premium | 241,713 | 220,680 |
| Email/Internet/LAN Network Expenses | 1,009,253 | 1,138,339 |
| Postage Expenses | 80,122 | 222,383 |
| Printing & Stationery | 977,323 | 945,478 |
| Misc. Expenses | 212,270 | 203,358 |
| Movie Production Charges | 1,521,770 | - |
| Provident Fund - Administration charges | 428,959 | 357,669 |
| Provident Fund - EDLI Charges | 25,039 | 12,807 |
| Provident Fund - Inspection Charge | 504 | 255 |
| Housekeeping Charges, Office Maintenance Charges & Other | | |
| Professional Charges | 8,064,176 | 7,822,839 |
| Repair & Office Maintenance - Building | 1,135,003 | 918,581 |
| Registration Fee/ Renewal Fees /Subscription Fee | 640,572 | 1,474,699 |
| Repair & Maintance - Others | 127,269 | 156,209 |
| Repair & Maintenance - Furniture | 353,983 | 432,961 |
| Repair & Maintenance Office Equipment | 915,935 | 1,139,970 |
| Repair & Maintenance Vehicle | 173,246 | 9,004 |
| Salary - Staff on Deputation | - | 2,500,000 |
| Security Service Charges | 3,209,639 | 3,449,036 |
| Service Tax Paid | 1,676,144 | 2,086,710 |
| Transit Residence | 638,824 | 581,140 |
| Telephone Expenses | 386,040 | 232,788 |
| Travelling Expenses | 982,084 | 527,228 |
| Vice Chancellor - Car Running Expenses | 119,383 | 21,343 |
| Water/Electrcity/Diesel A/c | 8,541,173 | 7,634,706 |
| Total | 42,333,820 | 46,091,770 |



SCHEDULE 8 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

Significant Accounting Policies:

Accounting Convention:

The accounts have been prepared on accrual basis.

Revenue recognition

- a) Course Fee & Hostel Fee are recognized as income on accrual basis.
- b) Sponsorship fees is recognized as income on receipts basis.
- c) Contribution & Expenditure related to Research Activities, Training Programme, Seminar & Workshop are recognized as income / expenditure in Income and Expenditure Account at the time of completion of the activities.
- d) Income from investment is recognized on accrual basis.

Fixed Assets:

Fixed assets are stated at cost of acquisition / construction less accumulated depreciation.

The cost of acquisition is inclusive of borrowing cost, freight, taxes and other incidental expenses incurred up to the date of installation and commissioning of the assets.

No write-off is made in respect of leasehold land.

Depreciation

Depreciation of fixed assets has been provided on the written down value method at the following rates :

| | |
|--|-----|
| Office and Scientific Equipment, | |
| Electric installations, Air – Conditioning plants, | |
| Generators | 15% |
| Furniture & Fixtures | 10% |
| Car | 15% |
| Computers | 60% |



Investment

Long term investment is stated at cost. Current investment is stated at cost or net realizable value whichever is lower.

NOTES TO THE ACCOUNTS

The Trust is registered under section 12A (a) of the Income Tax Act 1961 and therefore, eligible for benefit of section 11 of the Income Tax Act. The donations made to the trust are exempt under section 80(G)(5)(V) of the Income Tax Act 1961.

Previous year figures have been regrouped – rearranged wherever considered necessary.

Signature to Schedule 1 to 8 of the Balance Sheet.



Dhanraj Singh
Finance Officer



Dr. Rajiv Seth
Acting Vice Chancellor

As per Reports of even date attached:

For Sanjay Rastogi & Associates
Chartered Accountants



(Sanjay Rastogi)
M.No. 75033



Place : New Delhi
Date : 30/09/2015