



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 SCHOOL OF ADVANCED STUDIES** as at 31.03.2020 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or Institution. 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 head office and the branches of the above named Trust or Institution visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments 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 and Institution as at 31st March 2020 and,
- (ii) In the case of the Income and Expenditure account, of the deficit of its accounting year ending on 31st March 2020.

The prescribed particulars are annexed hereto.

Place: New Delhi
Date: 4th February'2021



For Sanjay Rastogi & Associates
Chartered Accountants
(FRN : 014056N)

CA Sanjay Rastogi
Proprietor
(Membership No. 075033)
UDIN No 21075033AAAABB2738

TERI SCHOOL OF ADVANCED STUDIES
New Delhi
STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2020

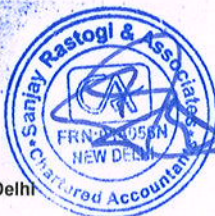
Schedule			Amount in INR	
			As on 31.3.2020	As on 31.3.2019
Sources of Funds				
Grant From TERI				
Opening Balance		82,742,701		
Received during the year		-	82,742,701	82,742,701
Grant Received from TERI for Guwahati Campus				
Corpus Fund - Wildlife Conservations Trust		2,500,000	2,500,000	2,500,000
Corpus Fund - Coca Cola		35,444,459		
Add : Corpus Grant Received		-		
		35,444,459		
Less : 10% Transferred for Project Activities (Gross Value of Coca Cola Grant for Rs. 6,65,14,060/-)		6,651,403.00	28,793,056	35,444,459
Secured Loan				
HDFC Limited - Hyderabad Campus			229,100,000	154,100,000
Income & Expenditure Account			-	15,163,334
			327,578,059	289,950,494
Total				
Application of Funds				
Fixed Assets				
Balance as on 31.03.2020	1	60,407,425		
Less: Depreciation		3,437,504	56,969,921	59,282,457
Capital Work in Progress - Hyderabad Campus			318,257,134	223,312,747
Capital Work in Progress - Guwahati Campus			8,184,104	8,184,104
Investments				
Fixed Deposits			64,537,261	136,265,000
Current Assets, Loans & Advances	2	144,529,187		
Less:				
Current Liabilities and Provisions				
Liabilities	3	264,899,548		
Net Current Assets			-	137,093,814
			327,578,059	289,950,494
Total				
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
Deputy Finance &
Project Management
Officer

Kamal Sharma

Registrar

Dr. Manipadma Datta

Vice Chancellor

Place : New Delhi

Date :

TERI SCHOOL OF ADVANCED STUDIES
New Delhi
Income & Expenditure Account for the year ended on March 31, 2020

(Amount in INR)

	Schedule	As on 31.3.2020	As on 31.3.2019
Income			
Academic Receipts	4 (a)	110,615,215	110,786,114
Interest Receipts	4 (b)	9,098,484	13,461,851
Others Receipts	4 (c)	70,861,719	69,164,395
Receipts from Completed Research Projects		47,145,969	101,440,028
Total Income		237,721,387	294,852,388
Expenditure			
Salary	5	163,652,316	170,065,084
Academic Course Expenses	6	21,087,205	18,107,461
Office Contingencies & Miscellaneous	7	58,047,715	68,491,182
Expenditure of Completed Research Projects		22,217,679	68,796,871
Depreciation		3,437,504	4,184,704
Total Expenditure		268,442,419	329,645,302
Excess of Receipts over Expenditure (Surplus)		30,721,032	34,792,914
Balance available for Appropriation		30,721,032	34,792,914
Less : Transferred in to Reserve & Surplus Account		30,721,032	34,792,914
Surplus/Deficit brought forward		15,163,334	49,956,248
Surplus/ Deficit Carried over to Income & Expenditure		15,557,698	15,163,334
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

For Rajan K. Gupta & Co.
Chartered Accountants
(FRN : 005945C)

Sanjay Rastogi



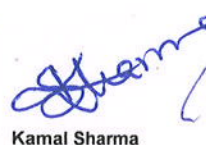
For and on behalf of
Sanjay Rastogi & Associates
Chartered Accountants, New Delhi

Place : New Delhi


Date :


Dhanraj Singh

Deputy Finance &
Project Management
Officer


Kamal Sharma

Registrar


Dr. Manipadma Datta

Vice Chancellor

Schedule 1 - Fixed Assets (Gross)								
Particulars	Rate	W.D.V.	Additions		Discarded	Balance	Depreciation	W.D.V.
	%	As on 01.04.2019	less than 180 days	more than 180 days		as on 31.03.20	for the year	As on 31.03.20
Computer	40	3,992,336	280,000	278,000	-	4,550,336	1,764,134	2,786,202
Computer (project)	40	916,827	128,175	-	-	1,045,002	392,366	652,636
Office Equipment	15	7,263,675	24,804	530,164	-	7,818,643	1,170,936	6,647,707
Office Equipment (Project)	15	1,909,710	12,816	177,189	-	2,099,715	313,996	1,785,719
Scientific Equipment	15	280,950	-	-	-	280,950	42,143	238,807
Scientific Equipment (project)	15	10,554,064	3,025,529	1,627,393	-	15,206,986	2,054,133	13,152,853
Furniture	10	3,138,263	12,000	-	-	3,150,263	314,426	2,835,837
Furniture (Project)	10	25,315	-	-	-	25,315	2,532	22,783
Motor Vehicle	15	972,435	-	-	-	972,435	145,865	826,570
Land - Delhi Campus		43,634,798	-	-	-	43,634,798	-	43,634,798
Total		72,688,373	3,483,324	2,612,746	-	78,784,443	6,200,531	72,583,912



Schedule 1 - Fixed Assets (Funded from Own Resources)								
Particulars	Rate	W.D.V.	Additions		Discarded	Balance	Depreciation	W.D.V.
	%	As on	less than	more than		as on	for the	As on
		01.04.2018	180 days	180 days		31.03.19	year	31.03.19
Computer	40	3,992,336	280,000	278,000		4,550,336	1,764,134	2,786,202
Office Equipment	15	7,263,675	24,804	530,164		7,818,643	1,170,936	6,647,707
Scientific Equipment	15	280,950	-	-		280,950	42,143	238,807
Furniture	10	3,138,263	12,000	-		3,150,263	314,426	2,835,837
Motor Vehicle	15	972,435	-	-		972,435	145,865	826,570
Land - New Delhi Campus		43,634,798	-	-		43,634,798	-	43,634,798
Total		59,282,457	316,804	808,164	-	60,407,425	3,437,504	56,969,921
Schedule 1 - Fixed Assets (Funded from Projects)								
Particulars	Rate	W.D.V.	Additions		Discarded	Balance	Depreciation	W.D.V.
	%	As on	less than	more than		as on	for the	As on
		01.04.2018	180 days	180 days		31.03.19	year	31.03.19
Computer (Project)	40	916,827	128,175	-		1,045,002	392,366	652,636
Office Equipment (Project)	15	1,909,710	12,816	177,189		2,099,715	313,996	1,785,719
Scientific Equipment (project)	15	10,554,064	3,025,529	1,627,393		15,206,986	2,054,133	13,152,853
Furniture (Project)	10	25,315	-	-		25,315	2,532	22,783
Total		13,405,916	3,166,520	1,804,582	-	18,377,018	2,763,027	15,613,991



TERI SCHOOL OF ADVANCED STUDIES	As on 31.3.2020	As on 31.3.2019
Schedule 2: Current Assets		
Loan & Advances - Delhi Campus	7,704,621	5,453,328
Loan & Advances - Hyderabad Campus	10,923,865	10,923,865
Security Deposit - KNK Construction Pvt. Limited - Electricity Connection	330,460	330,460
Interest Accrued but not due	166,445	5,720,655
Project Work in Progress	47,393,547	42,638,410
Prepaid Expenses	1,232,570	1,724,207
Imprest Accounts	1,268,856	2,018,165
Salary Recoverable from TERI for Deputation Staff	3,000	5,000
TERI - Students Fellowship	9,954,619	9,954,619
Amount Recoverable from Student - Course Fee	12,259,104	11,375,688
Amount Recoverable for Completed Projects	26,054,630	15,178,740
Amount Recoverable from Training, Seminar, Workshop and Sponsorship Activities	600,136	766,830
Security Deposit with Landlords	638,200	672,200
TDS Recoverable	17,629,226	22,800,533
Water & Electricity Charges Receivable	285,340	285,340
Library Fine Recoverable	74,160	70,490
Cash & Bank Balance		
State Bank of India S.B. No. 52142908571	2,314,702	4,744,996
State Bank of India SB A/c No. 52142908560	2,456,744	2,401,969
HDFC Bank A/c - 02731110000021	2,608,623	377,881
HDFC Bank FCRA A/c - 00031170000088	12,401	399,978
HDFC Bank Limited - Guwahati - 50100209697657	152,548	147,314
HDFC Bank A/c - 50100129911511	22,684	9,937
HDFC Bank A/c - 50100209697644	14,089	18,468
ICICI Bank - 000701263993	46,441	44,851
Canara Bank - 3159101000096	17,956	18,394
Canara Bank - 3159101001448	20,680	117,198
Cash in Hand	343,540	939,628
Total	144,529,187	139,139,144



Schedule 3: Current Liabilities

Sundry Creditors	22,726,263	13,699,340
Loan against FDR - Short Term	45,818,750	95,018,750
TERI - Financial Assistance	25,000,000	-
Amount Payable to Staff - Leave Travel Allowance	214,900	65,700
Amount Payable to DBT - Pratiksha Jain	278,745	278,745
Amount Payable to TERI - P F & VPF	9,807	9,807
Project Contribution Received in Advance	63,844,672	70,506,823
Amount Payable to State Bank of India & HDFC Bank Limited - Credit Card	345,314	379,058
Security Deposit Received from Suppliers	25,772	25,772
Audit Fees Payable	71,500	71,500
Interest Payable on Loan against FDR	3,287,463	4,935,356
Group Insurance Claim Payable	71,514	5,281
Stale & Cancelled Cheques - (Dr / Cr)	299,171	197,739
Unutilised Contingent Grants - CSIR	66,821	75,516
Unutilised Contigent Grant - DBT	145,782	130,889
Unutilised Contigent Grant - UGC	15,000	65,914
Unutilised Contigent Grant - ICMR	21,421	6,398
Unutilised Contigent Grant - DST	20,000	36,998
Unutilised Contigent Grant - Tanushri	50,914	-
Fellowship- DBT - Anju Goel	7,339	7,339
Fellowship- DBT - Simran Kaur	-	7,500
Fellowship- UGC - Aparna Tyagi	-	689,703
Fellowship- UGC - Tanushri	15,000	15,000
Fellowship- ICMR - Preeti Rana	201,600	-
Living Expenses Payable - Duke Ojo Patrick	679,495	-
Field Expenses Refundable - Dyuiti Aggarwal	10,000	-
Fellowship Grant received Unclaimed for Students	60,000	40,000
DST - Workshop Fund Unutilised Payable	-	514,318
Grant received/Advanced Paid for Manish Manjunath Fellowship	44,400	29,400.00
Grant Received from TERI for Guwahati Campus	7,292,385	7,292,385
Amount transferred from Previous Employer for Retirement Benefits	-	554,292
Outstanding Expenses	30,539,740	21,094,794
Provision - Faculty/Student Development Programme	1,923,175	1,395,427
Student Activities Fund	-	430,000
Salary Payable	110,746	222,442
Received from University of Guelph for PhD Student	237,281	237,281
Duties & Taxes Payable	5,065,172	3,523,748
Security Depoist Refundable - K R Engineers	160,000	160,000
Security Deposit Refundable - International Tractor Limited	25,307,250	25,307,250
Security Deposits Refundable	9,318,353	8,369,003
Security Deposit Refundable - AD Air Conditioner	214,336	-
Security Deposit from Employee - House Lease	268,000	313,000
Security Deposit Hostel Students	785,000	775,000
Course Fee Received in Advance	3,880,475	8,880,352
Staff Rent Lease Payable	326,925	-
Course - MA (PPSD) Travelling Expenses Payable	6,048,000	3,600,000
Retention Money - Shine Combine Pvt Limited	837,274	837,274
Retention Money - KNK Construction Pvt. Limited	9,268,471	6,838,020
Total	264,899,548	276,232,958



Schedule 4: Income Receipts

Schedule 4: Income Receipts		
A. Academic Receipts		
Course fees	109,472,715	108,612,214
Sale of Application Form	1,142,500	2,173,900
	110,615,215	110,786,114
B. Interest Receipts		
Interest Received on Deposits	6,503,714	12,435,235
Interest Received on Tax Deducted at Sources	1,660,829	-
Interest on Home Loan/Vehicle Loan/Education Loan	255,650	429,018
Interest - Others	157,407	149,634
Interest on Saving Bank	520,884	447,964
	9,098,484	13,461,851
C. Other Receipts		
Admission Cancellation Fees	599,200	1,182,660
Rent Received from Rental Premises	53,912,606	50,974,500
Donations	50,000	-
Alumni Contribution	13,000	-
Amount Written back	1,910,585	1,993,890
Miscellaneous income	660,030	728,788
Receipts from Hostel Fees	6,822,906	7,047,607
Recoveries against Notice Pay & Leave Encashment	176,580	377,223
Receipts from Training, Seminar & Workshop	6,716,812	6,676,452
Transit Residence	-	183,275
	70,861,719	69,164,395
Total	190,575,418	193,412,360

Schedule 5: Salary Components

Pay & Allowances	139,919,823	146,999,773
Employer's Provident Fund Contribution	15,961,803	11,260,713
Telephone Reimbursement	147,155	114,631
Medical Reimbursements	1,288,425	1,329,625
Gratuity Expenses	1,140,623	3,445,391
Leave Encashment	1,912,037	3,530,901
Leave Travel Allowance	3,282,450	3,384,050
Total	163,652,316	170,065,084

Schedule 6: Academic Course Expenses

Advertisement	1,167,662	1,869,249
Bank Charges	20,337	15,871
Books & Periodicals - (Library)	3,526,295	3,576,788
Computer Software Maintenance Charges	47,291	177,000
Laboratory, Chemical, Glassware & Consumable Expenses	220,141	287,330
Conveyance & Hiring Expenses	693,385	421,069
Membership Fee, Subscription and Registration Charges - Academic	743,144	367,900
Fellowship, Honorarium, Stipend & Internship and Award Expenses	1,267,768	629,622
Students Field Expenses	3,679,138	4,233,371
Misc. Expenses	11,095	63,597
Postage Expenses	24,661	2,950
Printing & Stationery	73,809	156,015
Professional Time Other Consultants	9,120,600	6,094,400
Repair & Maintenance Expenses	248,790	70,904
Meeting, Seminar & Workshop	55,326	66,284
Travelling Expenses	187,763	75,111
Total	21,087,205	18,107,461



Schedule 7: Office Contingencies and Miscellaneous

Audit Fees	71,500	71,500
Annual Sports Day Expenses & Fest	141,335	119,853
Bank, Interest & Finance Charges	2,376,428	1,093,045
Convocation Expenses	911,262	1,230,462
Entertainment, Meeting and Hostel Operating Expenses	3,437,797	4,330,439
Training, Seminar & Workshop Expenses	2,635,819	3,695,288
Electrcial & Hardware Items	500,895	599,982
Guest House Operating Exp.	-	179,813
Conveyance and Vehicle Hiring charge	842,934	1,335,797
Fellowship and Honorarium - Others	429,043	444,931
Internal Grant Committee - Grant for Faculty	500,000	500,000
Internal Grant Committee - Grant for Students	200,000	200,000
Insurance Premium	2,333,651	1,966,414
Computer Repair Maintenance /Email/Internet/LAN Network Expenses	4,467,696	3,216,506
Postage Expenses	123,672	41,278
Printing & Stationery	1,451,903	1,767,721
Misc. Expenses	114,308	570,483
NAAC Expenditure	25,801	740,259
Provident Fund - Administration charges	577,850	581,806
Provident Fund - EDLI Charges	85,652	82,853
Housekeeping Charges, Office Maintenance Charges & Other Professional Charges	11,727,697	15,392,109
Repair & Office Maintenance - Building	5,613,858	5,591,445
Membership Fee, Subscription and Registratn Charges	200,984	250,900
Repair & Maintenance - Furniture	114,068	66,495
Repair & Maintenance Office Equipment	2,965,322	3,509,073
Repair & Maintenance Vehicle	177,396	269,950
Security Service Charges	3,458,451	3,428,789
Service Tax / GST Charges	4,254,165	7,977,504
Transit Residence	-	591,500
Telephone Expenses	250,135	268,788
Travelling Expenses	211,538	607,500
Vice Chancellor - Car Running Expenses	193,762	359,696
Vice Chancellor Search Committee Expenses	422,577	-
Water/Electricity/Diesel A/c	7,230,216	7,409,003
Total	58,047,715	68,491,182



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 accrual basis.
- c) Project Contribution & Expenditure related to Research Activities, 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	40%



Investment

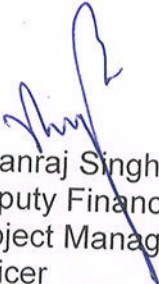
Present investment is stated at cost.


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
Deputy Finance and
Project Management
Officer


Kamal Sharma
Registrar


Dr. Manipadma Datta
Vice Chancellor

As per Reports of even date attached:


Sanjay Rastogi



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

Place : New Delhi

Date :