



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 31.03.2022 and the Income & Expenditure 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 or Institution as at 31st March 2022 and,
- (ii) In the case of the income & expenditure account, deficit of its accounting year ending on 31st March 2022

The prescribed particulars are annexed hereto.

Place: New Delhi
Date: 08/11/2022

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




CA Sanjay Rastogi
Proprietor
(Membership No. 075033)
UDIN: 22075033BGDNDX7151

TERI SCHOOL OF ADVANCED STUDIES
New Delhi
STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2022

Schedule		Amount in INR	
		As on 31.3.2022	As on 31.3.2021
Sources of Funds			
Grant From TERI			
Opening Balance	8,27,42,701		
Received during the year	-	8,27,42,701	8,27,42,701
Grant Received from TERI for Guwahati Campus			
Corpus Fund - Wildlife Conservations Trust	25,00,000	25,00,000	25,00,000
Corpus Fund - Coca Cola Add : Corpus Grant Received	2,21,41,653		
Less : 10% Transferred for Project Activities (Gross Value of Coca Cola Grant for Rs. 6,65,14,060/-)	66,51,403.00	1,54,90,250	2,21,41,653
Secured Loan HDFC Limited - Hyderabad Campus		28,00,78,398	24,48,48,327
Income & Expenditure Account As on 31.03.2021 Add : Financial Year 2021-22	4,02,34,153.00 1,42,87,749.64	5,45,21,903	4,02,34,153
Total		32,62,89,446	31,19,98,528
Application of Funds			
Fixed Assets			
Balance as on 31.03.2022	6,29,98,464		
Less: Depreciation	31,72,160	5,98,26,304	6,05,25,036
Capital Work in Progress - Hyderabad Campus		43,31,66,255	35,29,69,127
Capital Work in Progress - Guwahati Campus		81,84,104	81,84,104
Investments			
Fixed Deposits		34,12,261	2,09,64,629
Current Assets, Loans & Advances			
Less:			
Current Liabilities and Provisions			
Liabilities	32,36,20,940		25,62,19,743
Net Current Assets		17,82,99,478	13,06,44,368
Total		32,62,89,446	31,19,98,528
Significant Accounting Policies and Notes to the	8		

Schedule 1 to 8 form an integral part of the Accounts

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

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

Sanjay Rastogi
Proprietor
(Membership No. 075033)
UDIN: 22075033B6DNDX7151



Dr Prateek Sharma
Vice Chancellor

Kamal Sharma
Registrar

Dhanraj Singh
Deputy Finance and
Project Management
Officer

Place : New Delhi
Date : 08/11/2022

TERI SCHOOL OF ADVANCED STUDIES
New Delhi
Income & Expenditure Account for the year ended on March 31, 2022

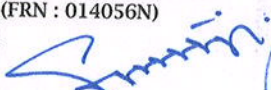
(Amount in INR)

	Schedule	As on 31.3.2022	As on 31.3.2021
Income			
Academic Receipts	4 (a)	9,98,77,395	10,83,86,112
Interest Receipts	4 (b)	17,78,077	54,02,079
Others Receipts	4 (c)	6,26,53,326	5,63,02,197
Receipts from Completed Research Projects		2,39,23,695	1,99,28,095
Total Income		18,82,32,493	19,00,18,483
Expenditure			
Salary	5	14,94,47,306	15,55,05,620
Academic Course Expenses	6	1,00,44,344	1,08,73,547
Utilities, Maintenance & Overheads	7	3,33,52,360	3,39,97,551
Expenditure of Completed Research Projects		65,04,073	1,09,10,820
Depreciation		31,72,160	34,07,400
Total Expenditure		20,25,20,243	21,46,94,938
Excess of Receipts over Expenditure (Surplus)		1,42,87,750	2,46,76,455
Balance available for Appropriation		1,42,87,750	2,46,76,455
Less : Transferred in to Reserve & Surplus Account		1,42,87,750	2,46,76,455
Surplus/Deficit brought forward		4,02,34,153	1,55,57,698
Surplus/ Deficit Carried over to Income & Expenditure		5,45,21,903	4,02,34,153
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 Sanjay Rastogi & Associates
Chartered Accountants
(FRN : 014056N)


Sanjay Rastogi
Proprietor
(Membership No. 075033)
UDIN: 22075033BGDNDX7151




Dr Prateek Sharma
Vice Chancellor


Dhanraj Singh
Deputy Finance and
Project Management
Officer


Kamal Sharma
Registrar

Place - New Delhi
Date - 08/11/2022

Schedule I - Fixed Assets (Gross)									
Particulars	Rate %	W.D.V.		Additions		Discarded	Balance as on 31.03.2022	Depreciation for the year	W.D.V. As on 31.03.2022
		As on 01.04.2021		less than 180 days	more than 180 days				
Computer	40	10,87,100	-	-	-	-	17,24,263	6,89,705	10,34,558
Computer (project)	40	2,50,788	2,86,799	65,000	-	-	7,53,280	2,43,952	5,09,328
Office Equipment	15	1,60,09,530	-	16,65,819	-	-	1,33,73,971	20,06,096	1,13,67,875
Office Equipment (Project)	15	12,90,182	8,490	52,000	-	-	15,78,351	2,36,116	13,42,235
Scientific Equipment	15	1,72,538	4,36,709	3,40,000	-	-	9,79,695	1,14,201	8,65,494
Scientific Equipment (project)	15	1,00,16,471	8,00,526	13,30,630	-	-	1,35,88,667	19,78,261	1,16,10,406
Furniture	10	22,97,028	30,900	-	-	-	25,83,153	2,56,770	23,26,383
Furniture (Project)	10	18,454	-	-	-	-	20,505	2,051	18,454
Motor Vehicle	15	5,97,196	-	-	-	-	7,02,584	1,05,388	5,97,196
Land - Delhi Campus		4,36,34,798	-	-	-	-	4,36,34,798	-	4,36,34,798
Total		7,53,74,085	15,63,424	34,53,449	-	-	7,89,39,267	56,32,540	7,33,06,727



Schedule 1 - Fixed Assets (Funded from Own Resources)

Particulars	Rate %	W.D.V. As on		Additions		Discarded	Balance as on 31.03.2022	Depreciation for the year	W.D.V. As on 31.03.2022
		01.04.2021		less than 180 days	more than 180 days				
Computer	40	17,24,263		-	-	-	17,24,263	6,89,705	10,34,558
Office Equipment	15	1,17,08,152		-	16,65,819	-	1,33,73,971	20,06,096	1,13,67,875
Scientific Equipment	15	2,02,986		4,36,709	3,40,000	-	9,79,695	1,14,201	8,65,494
Furniture	10	25,52,253		30,900	-	-	25,83,153	2,56,770	23,26,383
Motor Vehicle	15	7,02,584		-	-	-	7,02,584	1,05,388	5,97,196
Land - New Delhi Campus	-	4,36,34,798		-	-	-	4,36,34,798	-	4,36,34,798
Total		6,05,25,036		4,67,609	20,05,819	-	6,29,98,464	31,72,160	5,98,26,304

Schedule 1 - Fixed Assets (Funded from Projects)

Particulars	Rate %	W.D.V. As on		Additions		Discarded	Balance as on 31.03.2022	Depreciation for the year	W.D.V. As on 31.03.2022
		01.04.2021		less than 180 days	more than 180 days				
Computer (Project)	40	4,01,481		2,86,799	65,000	-	7,53,280	2,43,952	5,09,328
Office Equipment (Project)	15	15,17,861		8,490	52,000	-	15,78,351	2,36,116	13,42,235
Scientific Equipment (project)	15	1,14,57,511		8,00,526	13,30,630	-	1,35,88,667	19,78,261	1,16,10,406
Furniture (Project)	10	20,505		-	-	-	20,505	2,051	18,454
Total		1,33,97,358		10,95,815	14,47,630	-	1,59,40,803	24,60,380	1,34,80,423



TERI SCHOOL OF ADVANCED STUDIES	As on 31.3.2022	As on 31.3.2021
Schedule 2: Current Assets		
Loan & Advances - Delhi Campus	25,89,892	28,04,676
Loan & Advances - Hyderabad Campus	1,09,23,865	1,09,23,865
Security Deposit - KNK Construction Pvt. Limited - Electricity Connection	3,30,460	3,30,460
Interest Accrued but not due	1,99,252	1,62,960
Project Work in Progress	5,93,78,307	4,87,35,844
Prepaid Expenses	11,04,664	11,52,226
Staff Imprest Accounts	10,03,871	9,46,713
TERI - Students Fellowship	99,54,619	99,54,619
Amount Recoverable from Student - Course Fee	1,04,20,039	94,50,319
Amount Recoverable for Completed Projects	2,72,92,850	2,33,41,169
Amount Recoverable from Training, Seminar, Workshop and Sponsorship Activities	1,96,012	2,72,312
Security Deposit with Landlords	5,11,200	6,03,867
TDS Recoverable	1,05,66,503	1,22,89,166
Water & Electricity Charges Receivable	2,85,340	2,85,340
Library Fine Recoverable	60,980	69,855
Amount Recoverable from Student - Field Trips	1,47,185	-
Insurance Premium Receivable from Staff	9,799	-
Cash & Bank Balance		
State Bank of India 52142908571	81,98,376	34,89,894
State Bank of India 52142908560	10,28,339	10,904
State Bank of India 40271571501 FCRA	1,26,259	-
HDFC Bank Ltd 02731110000021	5,07,875	1,01,027
HDFC Bank Ltd 00031170000088 FCRA	28,915	28,064
HDFC Bank Ltd 50100209697657 Guwahati	1,62,028	1,57,257
HDFC Bank Ltd 50100129911511	24,095	23,384
HDFC Bank Ltd 50100209697644 Hyderabad	14,965	14,524
ICICI Bank Ltd 000701263993	54,593	52,985
Canara Bank 3159101000096	19,290	1,18,236
Canara Bank 3159101001448	21,627	21,010
Cash in Hand	1,60,260	2,34,698
Total	14,53,21,460	12,55,75,375



TERI SCHOOL OF ADVANCED STUDIES	As on 31.3.2022	As on 31.3.2021
Schedule 3: Current Liabilities		
Sundry Creditors	3,52,43,205	1,97,79,567
Loan against FDR - Short Term	21,70,102	1,12,50,000
TERI - Financial Assistance	2,50,00,000	2,50,00,000
Advance Received from International Tractors Limited - VRV HVAC	-	40,00,000
Amount Payable to Staff - Leave Travel Allowance & Leave Encashment	24,44,600	21,27,250
Amount Payable to DBT - Pratiksha Jain	2,78,745	2,78,745
Loans and Advance Payable	2,70,36,000	-
Amount Payable to TERI - P F & VPF	9,807	9,807
Project Contribution Received in Advance	10,86,65,961	8,06,66,375
Amount Payable to HDFC Bank Limited - Credit Card	2,48,312	3,22,856
Security Deposit Received from Suppliers	25,772	25,772
Audit Fees Payable	71,500	71,500
Interest Payable on Loan against FDR	-	4,27,303
Interest Payable on Loan HDFC Limited	17,64,494	15,14,370
Group Insurance Claim Payable	1,82,908	1,23,066
Stale & Cancelled Cheques	1,82,085	2,94,596
Unutilised Contingent Grants - CSIR	80,709	66,821
Unutilised Contingent Grant - DBT	2,05,782	1,60,782
Unutilised Contingent Grant - UGC	15,000	15,000
Unutilised Contingent Grant - ICMR	30,399	36,421
Unutilised Contingent Grant - DST	20,000	40,000
Unutilised Contingent Grant - Tanushri	50,914	50,914
Fellowship - DST Inspire - Rishu Jain	-	4,61,280
Fellowship- DBT - Anju Goel	7,339	7,339
Fellowship- DBT - Simran Kaur	-	21,700
Fellowship- UGC - Tanushri	15,000	15,000
Fellowship- ICMR - Preeti Rana	-	3,90,600
Amount Refundable to the Students	4,47,637	3,51,572
Fellowship Grant received Unclaimed for Students	3,62,599	60,000
Expenses Reimbursement Payable to the Students	-	51,438
Grant received/Advanced Paid for Manish Manjunath Fellowship	46,400	76,400.00
Grant Received from TERI for Guwahati Campus	72,92,385	72,92,385
Outstanding Expenses	4,60,02,830	3,52,58,073
Provision - Faculty/Student Development Programme	33,13,175	26,23,175
Salary Payable	1,10,746	2,89,867
Received from University of Guelph for PhD Student	-	2,37,281
Duties & Taxes Payable	41,86,679	31,56,705
Security Deposit Refundable - K R Engineers	1,60,000	1,60,000
Security Deposit Refundable - International Tractor Limited	2,53,07,250	2,53,07,250
Security Deposit Refundable - Goel Enterprises	1,97,909	1,97,909
Security Deposits Refundable	1,10,91,243	1,15,87,243
Security Deposit Refundable - AD Air Conditioner	-	-
Security Deposit from Employee - House Lease	3,32,667	2,50,667
Security Deposit Hostel Students	8,65,000	5,35,000
Course Fee Received in Advance	30,84,318	19,56,818
Staff Rent Lease Payable	2,24,350	3,90,133
Course - MA (PPSD) Travelling Expenses Payable	56,16,000	56,16,000
Retention Money - Shine Combine Pvt Limited	8,37,274	8,37,274
Retention Money - KNK Construction Pvt. Limited	92,68,471	92,68,471
Retention Money - Tejha Power Controls (P) Ltd.	6,36,826	-
Staff Welfare Fund	3,31,636	-
Students Alumni Welfare Fund	1,71,590	-
Hyderabad Off Campus Payables	-	35,73,696
Total	32,36,20,940	25,62,19,743



TERI SCHOOL OF ADVANCED STUDIES	As on 31.3.2022	As on 31.3.2021
Schedule 4: Income Receipts		
A. Academic Receipts		
Course fees	9,84,56,145	10,71,21,796
Sale of Application Form	14,21,250	12,64,316
	9,98,77,395	10,83,86,112
B. Interest Receipts		
Interest Received on Deposits	8,37,381	38,83,585
Interest Received on Tax Deducted at Sources	5,92,366	11,73,369
Interest on Home Loan/Vehicle Loan/Education Loan	60,441	60,236
Interest - Others	1,58,100	63,936
Interest on Saving Bank	1,29,790	2,20,953
	17,78,077	54,02,079
C. Other Receipts		
Admission Cancellation Fees	14,000	2,02,300
Rent Received from Rental Premises	5,51,68,356	5,51,23,356
Alumni Contribution	-	7,500
Amount Written back	6,49,357	-
Miscellaneous income	5,34,623	2,90,791
Receipts from Hostel Fees	58,10,400	-
Recoveries against Notice Pay & Leave Encashment	48,790	-
Receipts from Training, Seminar & Workshop	4,27,800	6,78,250
	6,26,53,326	5,63,02,197
Total	16,43,08,798	17,00,90,388



TERI SCHOOL OF ADVANCED STUDIES	As on 31.3.2022	As on 31.3.2021
Schedule 5: Salary Components		
Pay & Allowances	12,68,50,260	13,33,00,803
Employer's Provident Fund Contribution	1,22,81,203	1,31,08,057
Telephone Reimbursement	66,696	1,30,076
Medical Reimbursements	12,20,235	13,03,046
Gratuity Expenses	35,03,971	17,58,375
Leave Encashment	27,30,842	18,58,413
Leave Travel Allowance	27,94,100	40,46,850
Total	14,94,47,306	15,55,05,620
Schedule 6: Academic Course Expenses		
Admission & Advertisement Expenses	3,99,220	16,71,861
Books & Periodicals - (Library)	2,42,346	3,38,649
Computer Software Maintenance Charges	8,794	51,098
Laboratory, Chemical, Glassware & Consumable Expenses	3,57,737	49,428
Conveyance & Hiring Expenses	25,428	1,03,650
Membership Fee, Subscription and Registration Charges - Academic	5,84,740	5,05,024
Fellowship, Honorarium, Stipend & Internship and Award Expenses	8,49,645	2,11,663
Students Field Expenses	19,71,000	67,142
Postage Expenses	13,367	209
Printing & Stationery	23,120	27,783
Professional Time Other Consultants	53,75,004	78,20,867
Repair & Maintenance Expenses	1,86,622	26,173
Meeting, Seminar & Workshop	7,321	-
Total	1,00,44,344	1,08,73,547



TERI SCHOOL OF ADVANCED STUDIES	As on 31.3.2022	As on 31.3.2021
Schedule 7: Utilities, Maintenance & Overheads		
Audit Fees	71,500	71,500
Annual Sports Day Expenses & Fest	-	85,216
Bank, Interest & Finance Charges	8,89,472	5,19,338
Convocation Expenses	6,60,266	2,14,155
Entertainment, Meeting and Hostel Operating Expenses	14,72,466	1,88,399
Training, Seminar & Workshop Expenses	1,17,676	97,902
Electrcial & Hardware Items	2,34,840	99,854
Conveyance and Vehicle Hiring charge	1,69,082	3,29,918
Fellowship and Honorarium - Others	3,40,628	2,78,300
Internal Grant Committee - Grant for Faculty	5,00,000	5,00,000
Internal Grant Committee - Grant for Students	2,00,000	2,00,000
Insurance Premium	15,64,920	17,27,788
Computer Repair Maintenance /Email/Internet/LAN Network Expenses	31,92,844	31,86,416
Postage Expenses	68,904	95,221
Printing & Stationery	5,98,989	9,15,075
Misc. Expenses	68,619	25,815
NAAC Expenditure	2,08,937	-
Provident Fund - Administration charges	5,47,393	5,47,770
Provident Fund - EDLI Charges	41,633	81,524
Housekeeping Charges, Office Maintenance Charges & Other Professional Charges	67,17,800	90,65,776
Repair & Office Maintenance - Building	24,68,567	49,45,643
Membership Fee, Subscription and Registration Charges	63,300	54,000
Repair & Maintenance - Furniture	1,35,962	16,784
Repair & Maintenance Office Equipment	26,26,500	8,72,591
Repair & Maintenance Vehicle	15,456	-
Security Service Charges	30,04,883	25,93,795
GST Charges Ineligible Expenses & Written Off	27,95,750	36,57,655
Telephone Expenses	1,83,254	2,21,346
Travelling Expenses	32,348	82,814
Vice Chancellor - Car Running Expenses	1,49,702	84,093
Vice Chancellor Search Committee Expenses	-	4,31,750
Water/Electrcity/Diesel A/c	42,10,670	28,07,113
Total	3,33,52,360	3,39,97,551



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.



Mr. Dhanraj Singh
Deputy Finance
& Project Management
Officer



Mr. Kamal Sharma
Registrar



Dr. Prateek Sharma
Vice Chancellor

As per Reports of even date attached:

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



CA Sanjay Rastogi
Proprietor
(Membership No. 075033)
UDIN: 22075033B6GDNDX7151

Place: New Delhi
Date : 08/11/2022