



Sanjay Rastogi & Associates

Chartered Accountants

Independent Auditor's Report

We have examined the balance sheet of **TERI SCHOOL OF ADVANCED STUDIES** as at 31.03.2024 and the Income & Expenditure account for the year ended on that date which is 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 2024 and,
- (ii) In the case of the income & expenditure account, surplus of its accounting year ending on 31st March 2024

Place: New Delhi
Date: 28.09.2024



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

CA Sanjay Rastogi
Proprietor
(Membership No. 075033)
UDIN: 24075033BKENBJ4456

TERI SCHOOL OF ADVANCED STUDIES
New Delhi
STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2024

Schedule	Amount in INR	
	As on 31.3.2024	As on 31.3.2023
Sources of Funds		
Grant From TERI		
Opening Balance	82,742,701	
Received during the year	-	82,742,701
Corpus Fund - Wildlife Conservations Trust	2,500,000	2,500,000
Corpus Fund - Coca Cola	8,838,847	
Add : Corpus Grant Received	-	
Less : Balance transferred for project activities	8,838,847	8,838,847
Secured Loan		
ICICI Bank Limited		331,422,898
Income & Expenditure Account		
As on 31.03.2023	36,958,862	
Add : Financial Year 2023-24	18,074,219	36,958,862
Total		397,780,957
Application of Funds		
Fixed Assets		
Balance as on 31.03.2024	58,842,326	
Less: Depreciation	2,496,528	56,345,798
Capital Work in Progress - Hyderabad Campus		475,995,488
Capital Work in Progress - Guwahati Campus		8,184,104
Investments		
Fixed Deposits		13,858,859
Current Assets, Loans & Advances	154,097,968	
Less:		
Current Liabilities and Provisions		
Liabilities	310,701,260	
Net Current Assets		156,603,292
Total		346,278,745
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: 24095033BKEMBS4456



Col B Venkat
Registrar

Dhanraj Singh
Deputy Finance and
Project Management
Officer

Place: New Delhi

Date: 23.09.2024

TERI SCHOOL OF ADVANCED STUDIES
New Delhi
Income & Expenditure Account for the year ended on March 31, 2024

(Amount in INR)

	Schedule	As on 31.3.2024	As on 31.3.2023
Income			
Academic Receipts	4 (a)	178,057,838	120,330,882
Interest Receipts	4 (b)	1,439,608	283,541
Others Receipts	4 (c)	77,059,193	72,814,787
Receipts from Completed Research Projects		30,579,463	29,339,082
Total Income		287,136,102	222,768,291
Expenditure			
Salary	5	146,077,294	128,452,141
Academic Course Expenses	6	17,320,008	10,916,893
Utilities, Maintenance & Overheads	7	84,622,798	47,714,810
Expenditure of Completed Research Projects		18,545,255	15,512,967
Depreciation		2,496,528	2,608,439
Total Expenditure		269,061,883	205,205,251
Excess of Receipts over Expenditure		18,074,219	17,563,041
Balance available for Appropriation		18,074,219	17,563,041
Less : Transferred in to Reserve & Surplus Account		18,074,219	17,563,041
Surplus/Deficit brought forward		36,958,862	54,521,903
Surplus/Deficit Carried over to Income & Expenditure		18,884,643	36,958,862
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: 24075033BKEMBJH456




Col B Venkat
Registrar


Dhanraj Singh
Deputy Finance and
Project Management
Officer

Place: New Delhi

Date: 27.09.2024

Schedule 1 - Fixed Assets (Gross)								
Particulars	Rate %	W.D.V. As on 01.04.2023	Additions		Discarded	Balance as on 31.03.2024	Depreciation for the year	W.D.V. As on 31.03.2024
			less than 180 days	more than 180 days				
Computer	40	620,735	-	759,710	-	1,380,445	552,178	828,267
Computer (project)	40	327,197	301,789	947,744	-	1,576,730	570,334	1,006,396
Office Equipment	15	9,843,197	12,444	278,550	-	10,134,191	1,519,195	8,614,996
Office Equipment (Project)	15	1,140,900	-	-	-	1,140,900	171,135	969,765
Scientific Equipment	15	735,670	-	-	-	735,670	110,351	625,319
Scientific Equipment (project)	15	23,225,987	581,114	296,600	-	24,103,701	3,571,972	20,531,729
Furniture	10	2,143,605	126,000	180,000	-	2,449,605	238,661	2,210,944
Furniture (Project)	10	16,609	-	-	-	16,609	1,661	14,948
Motor Vehicle	15	507,617	-	-	-	507,617	76,143	431,474
Land - Delhi Campus		43,634,798	-	-	-	43,634,798	-	43,634,798
Total		82,196,315	1,021,347	2,462,604	-	85,680,266	6,811,630	78,868,636



Schedule 1 - Fixed Assets (Funded from Own Resources)								
Particulars	Rate %	W.D.V. As on 01.04.2023	Additions		Discarded	Balance as on 31.03.2024	Depreciation for the year	W.D.V. As on 31.03.2024
			less than 180 days	more than 180 days				
Computer	40	620,735	-	759,710	-	1,380,445	552,178	828,267
Office Equipment	15	9,843,197	12,444	278,550	-	10,134,191	1,519,195	8,614,996
Scientific Equipment	15	735,670	-	-	-	735,670	110,351	625,319
Furniture	10	2,143,605	126,000	180,000	-	2,449,605	238,661	2,210,944
Motor Vehicle	15	507,617	-	-	-	507,617	76,143	431,474
Land - New Delhi Campus	-	43,634,798	-	-	-	43,634,798	-	43,634,798
Total		57,485,622	138,444	1,218,260	-	58,842,326	2,496,528	56,345,798
Schedule 1 - Fixed Assets (Funded from Projects)								
Particulars	Rate %	W.D.V. As on 01.04.2023	Additions		Discarded	Balance as on 31.03.2024	Depreciation for the year	W.D.V. As on 31.03.2024
			less than 180 days	more than 180 days				
Computer (Project)	40	327,197	301,789	947,744	-	1,576,730	570,334	1,006,396
Office Equipment (Project)	15	1,140,900	-	-	-	1,140,900	171,135	969,765
Scientific Equipment (project)	15	23,225,987	581,114	296,600	-	24,103,701	3,571,972	20,531,729
Furniture (Project)	10	16,609	-	-	-	16,609	1,661	14,948
Total		24,710,693	882,903	1,244,344	-	26,837,940	4,315,102	22,522,838



Schedule 2: Current Assets

Loan & Advances - Delhi Campus	3,666,967	2,511,520
Loan & Advances - Hyderabad Campus	-	10,923,865
Security Deposit - KNK Construction Pvt. Limited - Electricity Connection	-	330,460
Interest Accrued but not due	236,661	355,526
Project Work in Progress	77,233,531	73,519,277
Prepaid Expenses	1,625,057	1,216,418
Staff Imprest Accounts	1,228,801	834,368
TERI - Students Fellowship	9,954,619	9,954,619
Amount Recoverable from Students - Course Fee	8,431,729	8,345,429
Amount Recoverable for Projects and Others	25,560,469	28,143,815
Amount Recoverable from Training, Seminar, Workshop and Sponsorship Activities	202,600	328,038
Security Deposit with Landlords	216,200	467,200
TDS Recoverable	17,907,017	17,155,525
Library Fine Recoverable	59,020	59,510
Insurance Premium Receivable from Staff	21,290	9,838
Cash & Bank Balance		
State Bank of India 52142908571	464,057	45,578
State Bank of India 52142908560	10,433	1,405
State Bank of India 40271571501 FCRA	211,015	10,596
HDFC Bank Ltd 02731110000021	15,696	5,633
HDFC Bank Ltd 00031170000088 FCRA	30,698	29,792
HDFC Bank Ltd 50100209697657 Guwahati	172,020	166,944
HDFC Bank Ltd 50100129911511	75,012	1,723
HDFC Bank Ltd 50100209697644 Hyderabad	15,887	15,419
ICICI Bank Ltd 000701263993	57,960	56,249
ICICI Bank Ltd. 048801009660	1,354,600	12,572,600
ICICI Bank Ltd. 048801009754	2,971,739	101,430
Canara Bank 3159101000096	4,932	11,899
Canara Bank 3159101001448	21,224	22,251
Bank of Maharashtra 60463823758	2,110,370	-
Cash in Hand	238,366	114,662
Total	154,097,968	167,311,598



Schedule 3: Current Liabilities

Sundry Creditors	31,353,552	48,073,856
TERI - Financial Assistance	25,000,000	25,000,000
Amount Payable to Staff - Leave Travel Allowance & Leave Encashment	1,121,385	2,247,350
Amount Payable to DBT - Pratiksha Jain	278,745	278,745
Loans and Advance Payable	1,109,455	11,298,525
Amount Payable to TERI - P F & VPF	-	9,807
Project Contribution Received in Advance	141,019,514	124,479,631
Security Deposit Received from Suppliers	25,772	25,772
Audit Fees Payable	85,000	71,500
Group Insurance Claim Payable	93,586	105,267
Stale & Cancelled Cheques	191,420	184,984
Unutilised Contingent Grants - CSIR	80,248	80,248
Unutilised Contingent Grant - DBT	215,072	215,072
Unutilised Contingent Grant - UGC	15,000	15,000
Unutilised Contingent Grant - ICMR	235	76,515
Unutilised Contingent Grant - DST	45,264	25,264
Unutilised Contingent Grant - Tanushri	50,914	50,914
Contingency ICSSR Sakshi Gupta	10,000	10,000
Fellowship DST Inspire Rishu Jain	653,288	-
Fellowship ICSSR Doctoral Sakshi Gupta	20,000	-
Fellowship - UGC - Tanushri	15,000	15,000
Amount Refundable to the Students	942,918	573,297
Fellowship Grant received Unclaimed for Students	389,008	389,008
Grant received/Advanced Paid for Manish Manjunath Fellowship	46,400	46,400
Grant received/Advanced Paid for Apoorv Bawa Memorial	30,000	-
Grant Received from TERI for Guwahati Campus	7,292,385	7,292,385
Outstanding Expenses	20,018,628	76,764,916
Provision - Faculty/Student Development Programme	4,692,909	3,992,909
Salary Payable	2,584,997	3,433,727
Duties & Taxes Payable	9,822,333	6,756,356
Security Deposits Refundable - K R Engineers	160,000	160,000
Security Deposit Refundable - International Tractor Limited	25,307,250	25,307,250
Security Deposit Refundable - Eco Prabandhan	10,000	-
Security Deposits Refundable	17,640,194	13,601,208
Security Deposit from Employee - House Lease	274,667	310,667
Security Deposit Hostel Students	1,465,000	1,015,000
Course Fee Received in Advance	10,996,956	833,000
Staff Rent Lease Payable	107,200	266,900
Course - MA (PPSD) Travelling Expenses Payable	5,616,000	5,616,000
Retention Money - Shine Combine Pvt Limited	837,274	837,274
Retention Money - KNK Construction Pvt. Limited	-	9,268,471
Retention Money - Tejha Power Controls (P) Ltd.	636,826	636,826
Staff Welfare Fund	281,636	331,636
Students Alumni Welfare Fund	121,590	171,590
TERI Suneel Pandey COE Deductions	43,643	278,982
Total	310,701,263	370,147,252



Schedule 4: Income Receipts

Schedule 4: Income Receipts		
A. Academic Receipts		
Course fees	177,802,088	120,057,132
Sale of Application Form	255,750	273,750
	178,057,838	120,330,882
B. Interest Receipts		
Interest Received on Deposits	830,121	173,618
Interest Received on Tax Deducted at Sources	141,020	-
Interest on Home Loan/Vehicle Loan/Education Loan	6,683	17,027
Interest - Others	128,377	53,595
Interest on Saving Bank	333,407	39,301
	1,439,608	283,541
C. Other Receipts		
Admission Cancellation Fees	9,000	30,690
Rent Received from Rental Premises	58,870,968	56,829,162
Amount Written back	220,215	19,746
Miscellaneous Income	3,154,874	614,835
Receipts from Hostel Fees	13,249,200	9,309,900
Recoveries against Notice Pay & Leave Encashment	24,644	25,380
Receipts from Training, Seminar & Workshop	730,292	5,485,074
Donations	800,000	500,000
	77,059,193	72,814,787
Total	256,556,639	193,429,210

Schedule 5: Salary Components

Schedule 5: Salary Components		
Pay & Allowances	111,120,314	115,907,578
Employer's Provident Fund Contribution	8,998,122	11,021,063
Telephone Reimbursement	147,327	58,088
Medical Reimbursements	958,135	1,034,296
Gratuity Expenses	15,844,246	-
Leave Encashment	7,955,971	48,450
Leave Travel Allowance	1,053,179	382,666
Total	146,077,294	128,452,141

Schedule 6: Academic Course Expenses

Schedule 6: Academic Course Expenses		
Admission & Advertisement Expenses	1,969,859	1,197,900
Books & Periodicals - (Library)	1,268,537	320,834
Computer Software Maintenance Charges	949,190	-
Laboratory, Chemical, Glassware & Consumable Expenses	330,496	271,271
Conveyance & Hiring Expenses	746,035	524,609
Membership Fee, Subscription and Registration Charges - Academic	1,855,926	190,499
Fellowship, Honorarium, Stipend & Internship and Award Expenses	678,910	-
Students Field Expenses	104,705	1,128,867
Postage Expenses	9,618	23,876
Printing & Stationery	7,127	169,289
Professional Time Other Consultants	9,038,174	6,816,779
Repair & Maintenance Expenses	306,756	242,590
Meeting, Seminar & Workshop	54,675	30,378
Total	17,320,008	10,916,893



Schedule 7: Utilities, Maintenance & Overheads

Audit Fees	85,000	71,500
Annual Sports Day Expenses & Fest	878,645	198,673
Bank, Interest & Finance Charges	39,987,478	878,360
Convocation Expenses	385,824	122,050
Entertainment, Meeting and Hostel Operating Expenses	4,621,912	3,507,314
Training, Seminar & Workshop Expenses	441,978	2,788,344
Electrcial & Hardware Items	475,308	207,228
Conveyance and Vehicle Hiring charge	226,994	244,770
Fellowship and Honorarium - Others	105,500	134,000
Internal Grant Committee - Grant for Faculty	500,000	500,000
Internal Grant Committee - Grant for Students	200,000	200,000
Insurance Premium	1,805,601	1,478,914
Computer Repair Maintenance /Email/Internet/LAN		
Network Expenses	2,212,073	2,158,625
Postage Expenses	23,092	23,342
Printing & Stationery	808,335	607,860
Misc. Expenses	84,260	27,018
NAAC Expenditure	-	839,503
Provident Fund - Administration charges	373,778	459,211
Provident Fund - EDLI Charges	49,500	41,775
Housekeeping Charges, Office Maintenance Charges &		
Other Professional Charges	6,715,611	7,105,530
Repair & Office Maintenance - Building	7,874,677	8,979,795
Membership Fee, Subscription and Registration Charges	-	217,599
Repair & Maintenance - Furniture	172,533	67,016
Repair & Maintenance Office Equipment	2,648,202	2,853,673
Security Service Charges	2,928,347	3,696,916
GST Charges Ineligible Expenses & Written Off	3,700,434	3,163,768
Telephone Expenses	190,140	180,000
Vice Chancellor - Car Running Expenses	239,562	194,010
Vice Chancellor Search Committee Expenses	179,204	-
Water/Electrcitiy/Diesel A/c	6,708,809	6,768,018
Total	84,622,798	47,714,810



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

1. Course Fee & Hostel Fee are recognized as income on accrual basis.
2. Sponsorship fees is recognized as income on accrual basis.
3. 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.
4. 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.

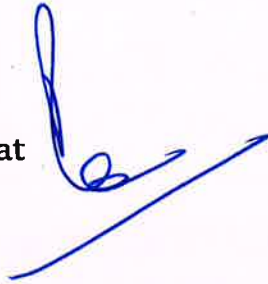
NOTES TO THE ACCOUNTS

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.

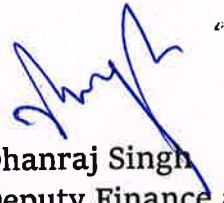
Previous year figures have been regrouped - rearranged wherever considered necessary.

Signature to Schedule 1 to 8 of the Balance Sheet.

Col B Venkat
Registrar



Dhanraj Singh
Deputy Finance and Project
Management Officer



As per Reports of even date attached:

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



CA Sanjay Rastogi
Proprietor

(Membership No. 075033)

UDIN: 24078037 BKENVBJ4456

Place: New Delhi

Date: 27.09.2024