



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 31.03.2016 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 as at 31st March 2016 and,
- (ii) In the case of the income & expenditure account, surplus of its accounting year ending on that date

The prescribed particulars are annexed hereto.

Place: New Delhi
Date: 16.09.2016



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

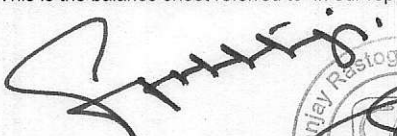
CA Sanjay Rastogi
Partner
(Membership No. 075033)

TERI UNIVERSITY
New Delhi
STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2016


Schedule	Amount in INR	
	As on 31.3.2016	As on 31.3.2015
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	40,175,571.00	
Add : Corpus Grant Received	21,874,500.00	
	62,050,071.00	
Less : 10% Transferred for Project Activities	6,651,403.00	40,175,571
Income & Expenditure Account		70,986,375
		189,665,121
Total		211,627,744
Application of Funds		
Fixed Assets		
Balance as on 31.03.2016	1 55,016,226	
Less: Depreciation	1,964,326	53,051,900
Investments		173,640,000
Fixed Deposits & Bonds		161,739,000
Current Assets, Loans & Advances	2 114,227,440	
Less:		
Current Liabilities and Provisions		
Liabilities	3 129,291,596	
Net Current Assets	-	15,064,156
		-
Total		211,627,744
Significant Accounting Policies and Notes to the Accounts	8	


Schedule 1 to 8 form an integral part of the Accounts

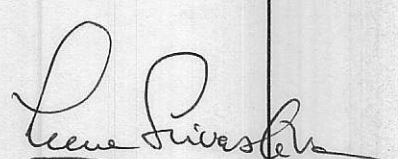
This is the balance sheet referred to in our report of even date


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




Dhanraj Singh
Finance Officer


Dr. Rajiv Seth
Pro-Vice Chancellor


Dr. Leena Srivastava
Vice Chancellor


Place : New Delhi
Date : 16.09.16

TERI UNIVERSITY
New Delhi
Income & Expenditure Account for the year ended on March 31, 2016

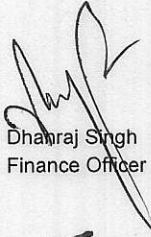
(Amount in INR)			
	Schedule	As on 31.3.2016	As on 31.3.2015
Income			
Academic Receipts	4 (a)	81,078,473	79,216,672
Interest Receipts	4 (b)	17,476,048	15,156,151
Others Receipts	4 (c)	10,095,433	10,305,374
Receipts from Completed Research Projects/Training Programme/Seminars & Workshop		87,090,660	104,373,548
Total Income		195,740,614	209,051,745
Expenditure			
Salary	5	82,001,873	63,915,854
Academic Course Expenses	6	17,801,028	18,683,910
Office Contingencies & Miscellaneous	7	41,314,106	42,333,820
Expenditure of Completed Research Projects/Training Programme/Seminars & Workshop		45,919,755	68,307,826
Depreciation		1,964,326	1,773,158
Total Expenditure		189,001,088	195,014,568
Excess of Receipts over Expenditure (Surplus)		6,739,526	14,037,177
Balance available for Appropriation		6,739,526	14,037,177
Less : Transferred in to Reserve & Surplus Account		6,739,526	14,037,177
Surplus/Deficit brought forward		64,246,849	50,209,672
Surplus/ Deficit Carried over to Income & Expenditure		70,986,375	64,246,849
Significant Accounting Policies and Notes to the Accounts	8		

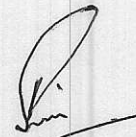
Schedule 1 to 8 form an integral part of the Accounts

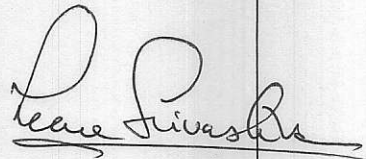
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Sanjay Rastogi
For and on behalf of
Sanjay Rastogi & Associates
Chartered Accountants, New Delhi




Dharmraj Singh
Finance Officer

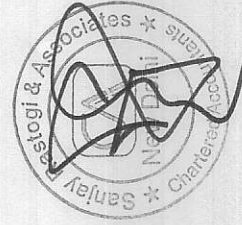

Dr. Rajiv Seth
Pro-Vice Chancellor


Dr. Leena Srivastava
Vice Chancellor

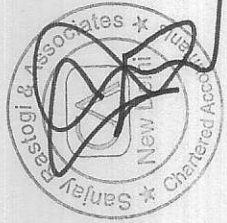
Place : New Delhi

Date : 16.09.16

Schedule 1 - Fixed Assets (Gross)										
Particulars	Rate %	W.D.V.		Additions			Discarded	Balance as on 31.03.16	Depreciation for the year	W.D.V. As on 31.03.16
		As on 01.04.2015		less than 180 days	more than 180 days					
Computer	60	811,537		542,849	-	-		1,354,386	649,777	704,609
Computer (project)	60	9,246		-	161,492	-		170,738	102,443	68,295
Office Equipment	15	4,251,032		861,481	1,946,228	-		7,058,741	994,200	6,064,541
Office Equipment (Project)	15	2,055,557		-	-	-		2,055,557	308,334	1,747,223
Scientific Equipment	15	538,213		-	-	-		538,213	80,732	457,481
Scientific Equipment (project)	15	6,279,565		-	-	-		6,279,565	941,935	5,337,630
Furniture	10	2,318,852		-	77,314	-		2,396,166	239,617	2,156,549
Furniture (Project)	10	38,585		-	-	-		38,585	3,859	34,726
Land - Delhi Campus		43,634,798		-	-	-		43,634,798	-	43,634,798
Capital Work in Progress - Mysore Campus		33,921		-	-	-		33,921	-	33,921
Total		59,971,306		1,404,330	2,185,034	-		63,560,670	3,320,896	60,239,774



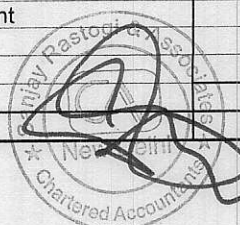
Schedule 1 - Fixed Assets (Funded from Own Resources)										
Particulars	Rate %	W.D.V. As on		Additions		Discarded	Balance as on 31.03.16	Depreciation for the year	W.D.V. As on 31.03.16	
		01.04.2015	31.03.16	less than 180 days	more than 180 days					
Computer	60	811,537	1,354,386	542,849	-		1,354,386	649,777	704,609	
Office Equipment	15	4,251,033	7,058,742	861,481	1,946,228		7,058,742	994,200	6,064,542	
Scientific Equipment	15	538,213	538,213	-	-		538,213	80,732	457,481	
Furniture	10	2,318,852	2,396,166	-	77,314		2,396,166	239,617	2,156,549	
Land - Delhi Campus		43,634,798	43,634,798	-	-		43,634,798	-	43,634,798	
Capital Work in Progress - Mysore Campus		33,921	33,921	-	-		33,921	-	33,921	
Total		51,588,354	55,016,226	1,404,330	2,023,542	-	55,016,226	1,964,326	53,051,900	
Schedule 1 - Fixed Assets (Funded from Projects)										
Particulars	Rate %	W.D.V. As on		Additions		Discarded	Balance as on 31.03.16	Depreciation for the year	W.D.V. As on 31.03.16	
		01.04.2015	31.03.16	less than 180 days	more than 180 days					
Computer (project)	60	9,246	170,738	-	161,492		170,738	102,443	68,295	
Office Equipment (Project)	15	2,031,515	2,031,515	-	-		2,031,515	304,727	1,726,788	
Scientific Equipment (project)	15	6,303,607	6,303,607	-	-		6,303,607	945,541	5,358,066	
Furniture (Project)	10	38,585	38,585	-	-		38,585	3,859	34,726	
Total		8,382,953	8,544,445	-	161,492	-	8,544,445	1,356,570	7,187,875	



TERI UNIVERSITY	As on 31.3.2016	As on 31.3.2015
Schedule 2: Current Assets		
Loan & Advances	8,683,827	9,384,982
Interest Accrued but not due	-	393,333
Interest Accrued and due but not received	389,759	3,171,410
Project Work in Progress	61,485,369	51,575,170
Prepaid Expenses	380,386	1,131,761
Imprest Accounts	1,272,185	1,218,329
TERI - Students Fellowship	9,954,619	7,419,502
Amount Recoverable from Student - Course Fee	11,774,465	3,824,885
Amount Recoverable for Completed Projects	879,443	3,835,186
Earnest Money Deposit With Govt. Department	-	10,000
Amount Recoverable from Mr. Suneel Kumar	-	31,451
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
Amount Recoverable from Mrs. Ria Sinha	20,000	
Security Deposit with Landlords	475,200	385,200
Service Tax Recoverable	-	420,022
TDS Recoverable	5,188,941	4,489,401
Water & Electricity Charges Receivable	2,968,000	1,853,091
Cash & Bank Balance		
State Bank of Hyderabad SB A/c no. 52142908571	3,610,293	500,753
State Bank of Hyderabad SB A/c no. 52142908560	439,961	2,104,261
HDFC Bank A/c - 02731110000021	4,014,792	1,166,736
HDFC Bank FCRA A/c - 00031170000088	850,908	9,820,427
ICICI Bank - 000701263993	720,885	610,198
Canara Bank - 3159101000096	107,621	4,411,143
Canara Bank - 3159101001448	12,956	2,672,644
Cheque in Hand	-	9,588
Cash in Hand	995,730	1,031,138
Total	114,227,440	111,535,355



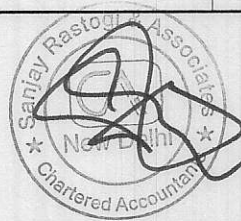
TERI UNIVERSITY	As on 31.3.2016	As on 31.3.2015
Schedule 3: Current Liabilities		
Sundry Creditors	13,776,367	7,260,814
Amount Payable to Students	16,210	9,315
Amount Payable to Staff	26,000	
Project Contribution Received in Advance	99,923,464	115,669,915
Amount Payable to State Bank of India & HDFC Bank Limited - Credit Card	120,148	31,432
Security Deposit Received from Suppliers	115,000	25,000
Audit Fees Payable	71,500	65,000
Stale & Cancelled Cheques	4,926	32,945
Unutilised Contingent Grants - CSIR	79,178	73,097
Unutilised Contingent Grant - DBT	206,350	245,000
Unutilised Contingent Grant - UGC	97,914	72,914
Unutilised Contingent Grant - DST	48,450	40,000
Grant Recoverable from DST (Inspire) for Students	-	151,840
Grant received from DBT for Students	-	530,400
Grant received from UGC for Students	16,000	31,000
Grant received from DST for Students	130,000	-
Grant received for Manish Manjunath Fellowship	10,000	55,000
Misc. Fellowship Received	-	64,640
Amount transferred from Previous Employer for Retirement Benefits	1,273,429	1,273,429
Amount Payable to CSIR - Unutilised Grant - Aniruddha Ghosh	-	47,362
Outstanding Expenses	1,884,183	2,360,344
Provision - Faculty/Student Development Programme	-	342,494
Student Activities Fund	550,000	470,000
Salary Payable	56,893	-
Advance Money Received for Field Work - Dr. Sapna Narula	-	85,277
Received from University of Guelph for PhD Student	237,281	133,900
Duties & Taxes Payable	1,210,340	1,112,897
Security Deposits Refundable	5,473,803	4,551,803
Security Deposit from Employee - House Lease	161,000	166,000
Security Deposit Hostel Students	290,000	315,000
Course Fee Received in Advance	385,000	28,610
Course - MA (PPSD) Travelling Expenses Payable	3,280,000	-
Total	129,291,596	135,197,588
Schedule 4: Income Receipts		
A. Academic Receipts		
Course fees	79,168,451	77,311,071
Sale of Application Form	1,910,022	1,905,601
	81,078,473	79,216,672
B. Interest Receipts		
Interest Received on Deposits	13,581,512	11,063,630
Interest Received on Reserve Bank of India Bond	2,380,000	2,400,000
Interest Received on Tax Deducted at Sources	75,480	-
Interest on Home Loan/Vehicle Loan	454,429	627,700
Interest - Others	110,160	122,400
Interest on Saving Bank	874,467	942,421
	17,476,048	15,156,151
C. Other Receipts		
Sponsorship	280,500	270,000
Admission Cancellation Fees	541,240	1,296,890
Amount Written back	530,860	205,375
Miscellaneous income	1,483,227	2,061,831
Receipts from Hostel Fees	5,138,071	5,154,470
Recoveries against Notice Pay & Leave Encashment	30,320	75,426
Receipts from Seminar & Workshop	1,979,455	1,108,822
Transit Residence	111,760	132,560
	10,095,433	10,305,374
Total	108,649,954	104,678,197



TERI UNIVERSITY	As on 31.3.2016	As on 31.3.2015
Schedule 5: Salary Components		
Pay & Allowances	70,089,301	54,610,487
Performance Linked Gratuity (Faculty)	2,132,947	1,149,673
Employer's Provident Fund Contribution	5,996,441	4,874,541
Telephone Reimbursement	28,000	58,666
Medical Reimbursements	561,446	394,502
Gratuity Expenses	1,449,743	930,936
Leave Encashment	495,915	483,630
Leave Travel Allowance	1,248,080	1,413,419
Total	82,001,873	63,915,854
Schedule 6: Academic Course Expenses		
Advertisement	1,087,142	1,741,410
Bank Charges	5,005	8,493
Books & Periodicals - (Library)	582,085	1,083,867
Computer Software Maintenance Charges	96,536	464,624
Laboratory, Chemical, Glassware & Consumable Expenses	118,360	430,070
Conveyance & Hiring Expenses	615,194	596,274
Membership Fee - Academic	602,288	-
Meeting & Refreshment Expenses	89,773	141,111
Fellowship, Honorarium, Stipend & Internship Payment	1,369,070	1,222,441
Students Field Expenses	4,103,405	3,033,907
Misc. Expenses	1,274	6,046
Postage Expenses	3,236	11,175
Printing & Stationery	371,873	225,334
Professional Time Other Consultants	8,151,407	8,843,907
Repair & Maintenance Expenses	32,452	97,381
Seminar & Workshop	351,812	320,324
Travelling Expenses	220,116	457,546
Total	17,801,028	18,683,910



TERI UNIVERSITY	As on 31.3.2016	As on 31.3.2015
Schedule 7: Office Contingencies and Miscellaneous		
Annual Maintenance Contract	2,877,317	2,612,847
Alumni Meeting Expenses	39,650	58,022
Audit Fees	71,500	65,000
Annual Sports Day Expenses	23,729	13,420
Bank & Finance Charges	596,841	357,463
Celebration & Festival Exepnses	118,473	97,606
Computer Software and Repairs & Maintenance	1,016,115	1,272,766
Conveyance Expenses	63,662	83,494
Convocation Expenses	1,030,023	1,287,119
Entertainment/Event/ Hostel Operating Expenses	3,559,117	3,163,566
Electrcial & Hardware Items	383,766	235,182
Guest House Operating Exp.	178,338	201,289
Hiring charge - Vehicle	1,126,320	1,073,411
Hostel Hiring Charges	-	285,411
Student Fellowship, Contingency & Honorarium Expenses	56,578	66,800
Insurance Premium	138,319	241,713
Email/Internet/LAN Network Expenses	1,166,940	1,009,253
Postage Expenses	72,494	80,122
Printing & Stationery	1,023,603	977,323
Misc. Expenses	278,903	212,270
Movie Production Charges	-	1,521,770
Provident Fund - Administration charges	397,077	428,959
Provident Fund - EDLI Charges	35,622	25,039
Provident Fund - Inspection Charge	2,409	504
Housekeeping Charges, Office Maintenance Charges & Other		
Professional Charges	9,227,421	8,064,176
Repair & Office Maintenance - Building	1,001,595	1,135,003
Registration Fee/ Renewal Fees /Subscription Fee	534,483	640,572
Repair & Maintance - Others	-	127,269
Repair & Maintenance - Furniture	675,348	353,983
Repair & Maintenance Office Equipment	607,454	915,935
Repair & Maintenance Vehicle	199,849	173,246
Security Service Charges	3,005,301	3,209,639
Service Tax Paid	2,463,030	1,676,144
Transit Residence	702,758	638,824
Telephone Expenses	496,371	386,040
Travelling Expenses	178,588	982,084
Vice Chancellor - Car Running Expenses	85,797	119,383
Water/Electrcity/Diesel A/c	7,879,315	8,541,173
Total	41,314,106	42,333,820



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,	15%
Electric installations, Air – Conditioning plants,	10%
Generators	15%
Furniture & Fixtures	60%
Car	
Computers	



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.

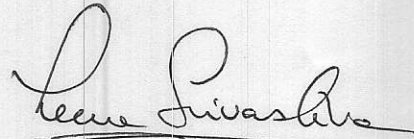
Signature to Schedule 1 to 8 of the Balance Sheet.



Dhanraj Singh
Finance Officer




Dr. Rajiv Seth
Pro-Vice Chancellor



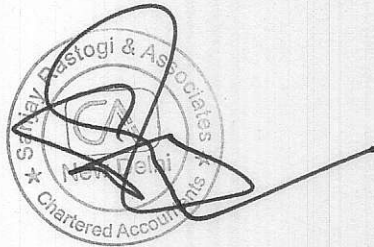
Dr. Leena Srivastava
Vice Chancellor

As per Reports of even date attached:

For Sanjay Rastogi & Associates
Chartered Accountants



(Sanjay Rastogi)
M.No. 75033



Place : New Delhi

Date :