



**MINUTES OF THE TWENTY FIFTH MEETING OF THE BOARD OF MANAGEMENT
HELD ON 31 AUGUST 2017 AT 11:30 HRS AT THE CONFERENCE ROOM**

The Twenty Fifth meeting of the Board of Management was held on 31 August 2017 at 11:30 hours at the Conference Room.

PRESENT:

The following were present:

Dr Leena Srivastava	Chairperson
Dr Rajiv Seth	
Dr Ashok Khosla	
Mr Inder Walia	
Ms Anita Arjandas	
Dr Alok Adholeya	
Dr Prateek Sharma	
Dr Arun Kansal	
Dr Anandita Singh	
Dr Smriti Das	
Dr Soumendu Sarkar	
Dr Seema Sangita	Special Invitee
Dr M V Shiju	Special Invitee
Mr Dhanraj Singh	Special Invitee
Ms Sangeeta Gupta	Special Invitee
Capt Pradeep Kumar Padhy (Retd.)	Secretary

Mr Tulsi Tanti, Air Marshal K K Nohwar (Retd.), Prof Ashok Gulati, Mr Ishteyaque Amjad, Prof Dipankar Gupta were unable to attend the meeting. The meeting commenced with the Chairperson appreciating Mr Inder Walia's role in providing support to the placement initiatives of TERI University by guiding the HR functionaries on various aspects.

ITEM NO. 1 : To confirm the minutes of the 24th meeting of the Board of Management held on 15 June 2017. The Chairperson informed that the minutes of 24th Meeting of the Board of Management held on 15 June 2017 were circulated to the members of the Board. No comments on the minutes have been received.

The Board discussed and confirmed the minutes of 24th meeting of BoM held on 15 June 2017.

ITEM NO. 2 Action Taken Report - GRIHA rating for the Hyderabad Campus. Dr Rajiv Seth informed that consequent to discussion on the issue in the 24th meeting of BoM, the University had decided to apply for the highest GRIHA rating of 5 star for the Hyderabad Campus. He stated that the differential cost between 3 star to 5star would be roughly 5 percent of the budget.

Matters for Information :

ITEM NO. 2(a) Installation of ERP. The Registrar informed that the University had signed a contract with M/S CorporateServe to roll out ERP system which would also involve consulting and maintenance. He stated that the objective had been to consolidate and upgrade the processes of the existing University Management System(UMS) and control data so that the academic, financial and human resources reporting were more consistent and accurate. He informed that the new system would be completely web-hosted and could integrate future off-campus to be more efficient.

The Board noted the matter.

ITEM NO. 2(b) Progress on setting up of Off Campus Centre at Guwahati: The Registrar intimated the Board that about 45% earth filling work had been completed at the site and that a tender had been floated to find a suitable contractor to complete the balance of the job. The Chairperson briefed members about the flood situation in Guwahati and that the land, being in a swampy area, had been proving to be a challenge for earth filling. She informed that the University was required to complete the construction early because the resources that have been allocated by the Govt of Assam needed to be used in a given time frame.

The Board considered the matter and noted the progress on setting up of Off Campus Centre at Guwahati.

ITEM NO. 2(c) Progress on the status of setting up of Off-Campus Centre at Hyderabad : The Registrar informed that RFQ was invited from fourteen agencies out of which four were technically pre-qualified to participate at the RFP stage. He stated that, three agencies participated at the financial stage of RFP and M/S **KNK Swamy Constructions Ltd**, Bangalore emerged as the winner of the bidding and so were awarded the contract at the cost of Rs 28.08 Crores. The Chairperson informed that the civil work had commenced at the site and the project might take 15-18 months for completion.

The Board noted the progress on setting up of Off Campus Centre at Hyderabad.

ITEM NO. 2(d) MoU signed with Tamil Nadu Urban Finance and Infrastructure Development Corporation Ltd.(TUFIDCO), Chennai: The Registrar informed that as part of Atal Mission for Rejuvenation and Urban Transformation(AMRUT)

the TUFIDCO is committed to building the capacity of elected representatives and officials from cities for undertaking the various tasks envisaged under AMRUT with a focus on finance, revenue, engineering, public health and town planning. He stated that as stipulated in the MoU, TU would provide individual capacity building services in the focus areas through design of training programmes and developing training content. The Chairperson informed that the MoU would basically recognise TERI University as a capacity building hub for these kinds of initiative by the Ministry of Urban Development.

The Board noted the signing of the MoU with Tamil Nadu Urban Finance and Infrastructure Development Corporation Ltd. (TUFIDCO), Chennai.

ITEM NO. 2(e) MoU signed with Fraunhofer Institute for Wind energy and Energy Systems Technology(IWES), Bremerhaven. The Registrar stated that Fraunhofer-Gesellschaft is a leading organisation for applied research in Europe and the IWES offers industry relevant research services and target oriented collaboration concerning the complete spectrum of technical and energy utilisation issues. He stated that under the MoU both IWES and TU wish to cooperate in the field of wind energy and energy system technology. The Chairperson informed that it was a joint collaboration on one of the EU funded projects.

The Board noted the MoU signed with Fraunhofer Institute for Wind Energy and Energy Systems Technology(IWES), Bremerhaven.

ITEM NO. 2(f) MOU signed with Anant Technologies limited(ATL), Hyderabad. The Registrar stated that TERI University signed a MoU with M/s Anant Technologies for building a small satellite for TU to carry out extensive studies in Environment Monitoring. He informed that the MoU envisaged joint research activities in the field of remote sensing and other space related technologies with special focus on sustainable development and climate change. Dr Seth informed that he had visited the manufacturing site of M/s ATL at Hyderabad which produced almost 50 to 60% of all the electronics that goes for space application in India. He mentioned that while the technology part would be delivered by M/s ATL, the TU would play the role of evaluating the data and creating models which could be put to use in the field of environmental health, pollution etc.

The Board noted the MoU signed with Anant Technologies Limited, Hyderabad.

ITEM NO. 2(g) Admission status of MSc, MBA, MA, MTech, LLM and PhD programmes AY 2017-18. The Chairperson informed that there had been about 7% increase in the overall strength of intake of students as compared to the previous academic year. To a query of Ms Arjandas, the VC mentioned that the University could enrol up to a maximum strength of 320 students in a batch. The details of the new admissions, presented to the Board were as follows: -

Ser	Programmes	No
(i)	MSc : Environmental Studies and Resource Management, Climate Science and Policy, Geoinformatics, Economics, Water Science and Governance, Plant Biotechnology	117
(ii)	MBA : Business Sustainability	23
(iii)	MA : Sustainable Development Practice, Public Policy and Sustainable Development	49
(iv)	M.Tech : Renewable Energy Engineering and Management, Urban Development and Management, Water Science and Governance	63
(v)	LLM : Infrastructure and Business Law Environmental & Natural Resource Law	22
(vi)	PhD :	32

ITEM NO. 3. Presentation by Centre for Legal Studies(CLS). The Chairperson informed that Dr Shiju headed the CLS and was responsible for setting up the Centre, designing the programme and taking it forward. Dr. Shiju made a brief presentation on the Centre for Postgraduate Legal Studies. He stated that the Centre was established in 2015 as an interdisciplinary hub for research, teaching and extension activities in the field of law. He spoke on the process of commencing One Year LLM programme with specializations in Environment and Resources Law and Business and Infrastructure Law. He also spoke about the future plans of the Centre. Prof Khosla suggested that efforts be made to ensure that research programmes addressed environmental resource related issues. Members suggested that the centre should consider entering into a partnership with authorities like National Biodiversity Authority etc. and there should be greater interaction with the industry.

The Board considered the matter and noted the actions taken.

ITEM NO.4 To report the decisions taken by the Chairperson on behalf of the Board of Management.

TU/BM/25.4.1 The Board resolved that the actions taken by Chairperson, BoM, be reported and recorded as per details given below, be approved: -

Ser	Name	Designation	Wef	Type of appointment
(i)	Dr Shashi Bhushan Tripathi	Associate Professor	28 July, 2017	Direct Appointment

ITEM NO.5 To approve the audited accounts of the financial year 2016-17. The Registrar informed that the audited accounts have been vetted by the Finance Committee at its meeting held on 28 Aug 17. Mr Dhanraj Singh presented the audited accounts of FY 2016-17.

TU/BM/25.5.1. The Board Considered and approved the audited accounts of the financial year 2016-17 as placed at **Annexure 1.**

ITEM NO. 6 To consider and approve the financial estimates for the financial year 2017-18. Mr Dhanraj Singh presented the financial estimates for the FY 2017-18.

TU/BM/25.6.1 The Board approved the financial estimates for the financial year 2017-18 as placed at **Annexure 2.**

ITEM NO.7 Presentation on digital initiatives. Ms Sangeeta Gupta, Director (IT & Smart Initiatives) gave a presentation on digital initiatives launched by the University. She stated that the University envisioned to have smart campuses and learning & research environment for digital natives by 2020. Ms Sangeeta Gupta elaborated about digital natives characteristics and desired to have a SOCOMO (Social collaboration and Mobility) environment which could facilitate rich digital experience, personal preferences and pace. She mentioned that the objective had been to reduce operational cost, improve efficiency, boost productivity, enhance real-time communication and collaboration while enabling information sharing, enhancing user experience, building institutional memory, repositories, supporting scalability, seamless integration across campuses and become self-reliant. She narrated the strategy that would be used to achieve the objectives and mentioned that it would include identification of areas and processes with maximum impact by use of new technology through phased approach and best fit readily available technological solutions. She mentioned that in the phase 1 emphasis would be given to build the foundation of IT Infrastructure layer, productivity, communication and collaboration platforms, integration of core applications and the second phase would focus on digital library, digital learning content and platforms, smart classrooms/labs, security and access control systems and smart building management solutions etc.

The Board considered the matter and noted the actions taken.

ITEM NO.8: Discussion on fund raising strategy. The Chairperson informed that as per historical trends, tuition fees covered only 40 percent of the annual expenditure of the University with the balance coming from other sources like research, MDPs and interest on corpus. She stated that the University had about 500 students plus ~200 PhD students and the strength might double in the next 5 to 7 years, with the operationalisation of the Hyderabad Campus. She mentioned that to meet at least 10% of projected annual revenue requirement from interest on corpus, an additional 125 crores would be required in the form of core funds and a plan needed to be put

in place to generate these resources. She stated that various opportunities such as those arising out of the CSR obligations were explored over the last several months but nothing substantial had emerged yet. She urged members to share their thoughts and suggestions to bolster the fund-raising initiatives. Members suggested that a separate meeting be convened to discuss this important issue.

TU/BM/25.8.1 The Board resolved to discuss the issue at a special meeting to be convened for this purpose.

ITEM NO.9: Approval of leave of absence. The Chairperson informed that Prof Dipankar Gupta was unable to attend the last two meetings, due to his prior commitments, and had written in to say that he would not be available for the next six months till Jan 2018 as he was out of country. She recommended that Dr Gupta be granted leave of absence for this period.

TU/BM/25.9.1. The Board resolved to approve the leave of absence to Prof Dipankar Gupta till end Jan 2018.

There being no other items for discussion the meeting come to an end at 13:00 hrs.

Sd/
Capt Pradeep Kumar Padhy (retd.)
Registrar

Annexures : -

1. Audited Accounts of FY 2016-17
2. Financial Estimates for FY 2017-18

Distribution:-

Electronic Copy:

1. Chancellor, TERI University
2. Vice Chancellor, TERI University
3. All members of Board of Management
4. Website

Printed Copy:

5. Registrar, TERI University



Sanjay Rastogi & Associates

Chartered Accountants

Independent Auditor's Report

We have examined the balance sheet of **TERI University** as at 31.03.2017 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 as at 31st March 2017 and,
- (ii) In the case of the income & expenditure account, deficit of its accounting year ending on that date

Place: New Delhi

Date: 25/08/2017



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

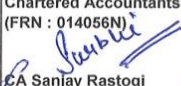

CA Sanjay Rastogi
Proprietor
(Membership No. 075033)

TERI UNIVERSITY New Delhi STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2017				
Schedule			Amount in INR	
			As on 31.3.2017	As on 31.3.2016
Sources of Funds				
Grant From TERI				
Opening Balance		82,742,701		
Received during the year		-	82,742,701	82,742,701
Corpus Fund - Wildlife Conservations Trust		2,500,000	2,500,000	2,500,000
Corpus Fund - Coca Cola		55,398,668.00		
Add : Corpus Grant Received		-		
		55,398,668.00		
Less : 10% Transferred for Project Activities		6,651,403.00	48,747,265	55,398,668
Income & Expenditure Account			54,710,237	70,986,375
Total			188,700,203	211,627,744
Application of Funds				
Fixed Assets				
Balance as on 31.03.2017	1	80,038,509		
Less: Depreciation		3,416,989	76,621,520	53,051,900
Investments				
Fixed Deposits			179,140,000	173,640,000
Current Assets, Loans & Advances	2	146,645,054		
Less:				
Current Liabilities and Provisions				
Liabilities	3	213,706,371		
Net Current Assets			67,061,317	15,064,156
Total			188,700,203	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


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





CA Sanjay Rastogi
Proprietor
(Membership No. 075033)

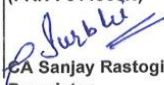




Place : New Delhi
Date : 25.08.2017




Dhanraj Singh
Finance Officer


Dr. Rajiv Seth
Pro-Vice Chancellor


Dr. Leena Srivastava
Vice Chancellor

TERI UNIVERSITY New Delhi Income & Expenditure Account for the year ended on March 31, 2017			
(Amount in INR)			
	Schedule	As on 31.3.2017	As on 31.3.2016
Income			
Academic Receipts	4 (a)	92,421,972	81,078,473
Interest Receipts	4 (b)	17,248,215	17,476,048
Others Receipts	4 (c)	44,959,302	40,038,140
Receipts from Completed Research Projects		46,577,668	57,147,953
Total Income		201,207,157	195,740,614
Expenditure			
Salary	5	116,264,712	82,001,873
Academic Course Expenses	6	20,976,710	17,801,028
Office Contingencies & Miscellaneous	7	57,351,107	69,660,106
Expenditure of Completed Research Projects		19,473,777	17,573,755
Depreciation		3,416,989	1,964,326
Total Expenditure		217,483,295	189,001,088
Excess of Receipts over Expenditure (Surplus)	-	16,276,138	6,739,526
Balance available for Appropriation	-	16,276,138	6,739,526
Less : Transferred in to Reserve & Surplus Account	-	16,276,138	6,739,526
Surplus/Deficit brought forward		70,986,375	64,246,849
Surplus/ Deficit Carried over to Income & Expenditure		54,710,237	70,986,375
Significant Accounting Policies and Notes to the Accounts	8		
<p>Schedule 1 to 8 form an integral part of the Accounts</p> <p>This is the balance sheet referred to in our report of even date</p> <p>For Sanjay Rastogi & Associates Chartered Accountants (FRN : 014056N)</p> <div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="text-align: center;">  CA Sanjay Rastogi Proprietor (Membership No. 075033) </div> <div style="text-align: center;">  </div> <div style="text-align: center;">  Dhanraj Singh Finance Officer </div> <div style="text-align: center;">  Dr. Rajiv Seth Pro-Vice Chancellor </div> <div style="text-align: center;">  Dr. Leena Srivastava Vice Chancellor </div> </div> <p>Place : New Delhi Date : 25.08.2017</p>			

Schedule 1 - Fixed Assets (Gross)									
Particulars	Rate %	W.D.V. As on 01.04.2016	Additions		Discarded	Balance as on 31.03.17	Depreciation for the year	W.D.V. As on 31.03.17	
			less than 180 days	more than 180 days					
Computer	60	704,609	1,759,725	1,775,421	-	4,239,755	2,015,936	2,223,820	
Computer (project)	60	68,295	-	38,773	-	107,068	64,241	42,827	
Office Equipment	15	6,064,541	445,107	978,373	-	7,488,021	1,089,820	6,398,201	
Office Equipment (Project)	15	1,747,223	-	15,750	-	1,762,973	264,446	1,498,527	
Scientific Equipment	15	457,481	-	-	-	457,481	68,622	388,859	
Scientific Equipment (project)	15	5,337,630	4,060,083	2,360,517	-	11,758,230	1,459,228	10,299,002	
Furniture	10	2,156,549	243,960	147,577	-	2,548,086	242,611	2,305,475	
Furniture (Project)	10	34,726	-	-	-	34,726	3,473	31,253	
Land - Delhi Campus		43,634,798	-	-	-	43,634,798	-	43,634,798	
Capital Work in Progress - Mysore Campus		33,921	18,184	-	52,105	-	-	-	
Capital Work in Progress - Guwahati Campus		-	-	10,707	-	10,707	-	10,707	
Capital Work in Progress - Hyderabad Campus			1,177,582	20,482,078	-	21,659,660	-	21,659,660	
Total		60,239,773	7,704,641	25,809,196	52,105	93,701,505	5,208,376	88,493,129	



Schedule 1 - Fixed Assets (Funded from Own Resources)									
Particulars	Rate %	W.D.V. As on 01.04.2016	less than 180 days	more than 180 days	Discarded	Balance as on 31.03.17	Depreciation for the year	W.D.V. As on 31.03.17	
Computer	60	704,609	1,759,725	1,775,421		4,239,755	2,015,936	2,223,819	
Office Equipment	15	6,064,542	445,107	978,373		7,488,022	1,089,820	6,398,202	
Scientific Equipment	15	457,481	-	-		457,481	68,622	388,859	
Furniture	10	2,156,549	243,960	147,577		2,548,086	242,611	2,305,475	
Land - Delhi Campus		43,634,798	-	-		43,634,798	-	43,634,798	
Capital Work in Progress - Mysore Campus		33,921	18,184	-	52,105	-	-	-	
Capital Work in Progress - Guwhati Campus			-	10,707		10,707	-	10,707	
Capital Work in Progress - Hyderabad Campus			1,177,582	20,482,078		21,659,660	-	21,659,660	
Total		53,051,900	3,644,558	23,394,156	52,105	80,038,509	3,416,989	76,621,520	
Schedule 1 - Fixed Assets (Funded from Projects)									
Particulars	Rate %	W.D.V. As on 01.04.2016	less than 180 days	more than 180 days	Discarded	Balance as on 31.03.17	Depreciation for the year	W.D.V. As on 31.03.17	
Computer (project)	60	68,295	-	38,773		107,068	64,241	42,827	
Office Equipment (Project)	15	1,726,788	-	15,750		1,742,538	261,381	1,481,157	
Scientific Equipment (project)	15	5,358,066	4,060,083	2,360,517		11,778,666	1,462,294	10,316,372	
Furniture (Project)	10	34,726	-	-		34,726	3,473	31,253	
Total		7,187,875	4,060,083	2,415,040	-	13,662,998	1,791,389	11,871,609	



Board of Management –25/31.08.2017

TERI UNIVERSITY	As on 31.3.2017	As on 31.3.2016
Schedule 2: Current Assets		
Loan & Advances	5,672,145	8,683,827
Interest Accrued and due but not received	4,193,487	389,759
Project Work in Progress	81,501,567	61,485,369
Prepaid Expenses	2,221,534	380,386
Imprest Accounts	2,181,102	1,272,185
TERI - Students Fellowship	9,954,619	9,954,619
Amount Recoverable from Student - Course Fee	6,847,415	11,774,465
Amount Recoverable for Completed Projects	11,861,454	879,443
Amount Recoverable from Training, Seminar, Workshop and Sponsorship Activities	5,980,335	-
Amount Recoverable from Open Society Foundation	2,434,874	-
Amount Recoverable from Mr. T.D. Gupta	-	2,100
Amount Recoverable from Students against reimbursement	10,770	-
Amount Recoverable from Mrs. Ria Sinha	-	20,000
Security Deposit with Landlords	611,200	475,200
TDS Recoverable	9,314,291	5,188,941
Water & Electricity Charges Receivable	-	2,968,000
Cash & Bank Balance		
State Bank of Hyderabad SB A/c no. 52142908571	2,135,818	3,610,293
State Bank of Hyderabad SB A/c no. 52142908560	15,382	439,961
HDFC Bank A/c - 02731110000021	431,919	4,014,792
HDFC Bank FCRA A/c - 00031170000088	596,593	850,908
ICICI Bank - 000701263993	146,634	720,885
Canara Bank - 3159101000096	227,012	107,621
Canara Bank - 3159101001448	6,702	12,956
Cash in Hand	300,201	995,730
Total	146,645,054	114,227,440



TERI UNIVERSITY	As on 31.3.2017	As on 31.3.2016
Schedule 3: Current Liabilities		
Sundry Creditors	12,966,646	13,776,367
Loan against FDR - Short Term	36,000,000	-
Amount Payable to Students/OSF Students	703,641	16,210
Amount Payable to Staff	-	26,000
Project Contribution Received in Advance	122,117,177	99,923,464
Amount Payable to State Bank of India & HDFC Bank Limited - Credit Card	279,595	120,148
Security Deposit Received from Suppliers	15,000	115,000
Audit Fees Payable	71,500	71,500
Interest Payable on Loan against FDR	1,796,456	-
Group Insurance Claim Payable	38,927	-
Stale & Cancelled Cheques - (Dr / Cr)	(118,343)	4,926
Unutilised Contingent Grants - CSIR	84,844	79,178
Unutilised Contingent Grant - DBT	205,588	206,350
Unutilised Contingent Grant - UGC	97,914	97,914
Unutilised Contingent Grant - DST	68,450	48,450
Grant Recoverable from DST (Inspire) for Students	59,800	151,840
Grant received from UGC for Students	15,000	16,000
Grant received from DST for Students	-	130,000
Grant received for Manish Manjunath Fellowship	7,400	10,000
Misc. Fellowship Received	529,900	-
Amount transferred from Previous Employer for Retirement Benefits	1,273,429	1,273,429
Outstanding Expenses	2,212,292	1,884,183
Provision - Faculty/Student Development Programme	471,049	-
Student Activities Fund	400,000	550,000
Salary Payable	70,570	56,893
Advance Money Received for Field Work - Dr. Sapna Narula	254,200	-
Received from University of Guelph for PhD Student	237,281	237,281
Duties & Taxes Payable	1,685,330	1,210,340
Security Deposit Refundable - International Tractor Limited	25,307,250	-
Security Deposits Refundable	6,096,803	5,473,803
Security Deposit from Employee - House Lease	234,000	161,000
Security Deposit Hostel Students	375,000	290,000
Course Fee Received in Advance	149,672	385,000
Course - MA (PPSD) Travelling Expenses Payable	-	3,280,000
Total	213,706,371	129,291,596
Schedule 4: Income Receipts		
A. Academic Receipts		
Course fees	89,532,946	79,168,451
Sale of Application Form	2,889,026	1,910,022
	92,421,972	81,078,473
B. Interest Receipts		
Interest Received on Deposits	15,930,840	13,581,512
Interest Received on Reserve Bank of India Bond	-	2,380,000
Interest Received on Tax Deducted at Sources	-	75,480
Interest on Home Loan/Vehicle Loan/Education Loan	528,115	454,429
Interest - Others	110,159	110,160
Interest on Saving Bank	679,101	874,467
	17,248,215	17,476,048
C. Other Receipts		
Sponsorship	15,020,000	280,500
Admission Cancellation Fees	239,880	541,240
Rent Received from Rental Premises	16,871,500	-
Amount Written back	2,078,314	530,860
Miscellaneous income	1,439,110	1,483,227
Receipts from Hostel Fees	5,426,993	5,138,071
Recoveries against Notice Pay & Leave Encashment	12,067	30,320
Receipts from Training, Seminar & Workshop	3,665,018	31,922,162
Transit Residence	206,420	111,760
	44,959,302	40,038,140
Total	154,629,489	138,592,661



Board of Management –25/31.08.2017

TERI UNIVERSITY	As on 31.3.2017	As on 31.3.2016
Schedule 5: Salary Components		
Pay & Allowances	100,637,395	70,089,301
Performance Linked Allowance	3,199,233	2,132,947
Employer's Provident Fund Contribution	8,266,152	5,996,441
Telephone Reimbursement	48,634	28,000
Medical Reimbursements	868,813	561,446
Gratuity Expenses	410,639	1,449,743
Leave Encashment	291,075	495,915
Leave Travel Allowance	2,542,771	1,248,080
Total	116,264,712	82,001,873
Schedule 6: Academic Course Expenses		
Advertisement	1,028,846	1,087,142
Bank Charges	3,093	5,005
Books & Periodicals - (Library)	843,714	582,085
Computer Software Maintenance Charges	76,470	96,536
Laboratory, Chemical, Glassware & Consumable Expenses	127,409	118,360
Conveyance & Hiring Expenses	672,283	615,194
Membership Fee, Subscription and Registration Charges - Academic	607,956	602,288
Meeting & Refreshment Expenses		89,773
Fellowship, Honorarium, Stipend & Internship and Award Expenses	1,679,026	1,369,070
Students Field Expenses	5,079,557	4,103,405
Misc. Expenses	1,709	1,274
Postage Expenses	442	3,236
Printing & Stationery	301,728	371,873
Professional Time Other Consultants	10,377,048	8,151,407
Repair & Maintenance Expenses	44,000	32,452
Meeting , Seminar & Workshop	64,440	351,812
Travelling Expenses	68,989	220,116
Total	20,976,710	17,801,028



Board of Management –25/31.08.2017

TERI UNIVERSITY	As on 31.3.2017	As on 31.3.2016
Schedule 7: Office Contingencies and Miscellaneous		
Annual Maintenance Contract	2,634,663	2,877,317
Alumni Meeting Expenses	7,011	39,650
Audit Fees	71,500	71,500
Annual Sports Day Expenses	21,289	23,729
Bank, Interest & Finance Charges	1,984,115	596,841
Building Maintenance Charges for Rented Premises	10,759,680	-
Celebration & Festival Exepnses	127,839	118,473
Computer Software and Repairs & Maintenance	747,733	1,016,115
Conveyance Expenses	156,012	63,662
Convocation Expenses	1,430,674	1,030,023
Entertainment, Meeting and Hostel Operating Expenses	2,272,819	2,959,198
Training, Seminar & Workshop Expenses	2,661,727	28,945,919
Electrcial & Hardware Items	599,650	383,766
Guest House Operating Exp.	181,728	178,338
Hiring charge - Vehicle	1,030,621	1,126,320
Fellowship and Honorarium - Others	91,177	56,578
Internal Grant Committee - Grant for Faculty	500,000	-
Internal Grant Committee - Grant for Students	200,000	-
Insurance Premium	256,149	138,319
Email/Internet/LAN Network Expenses	1,015,621	1,166,940
Postage Expenses	103,331	72,494
Printing & Stationery	1,488,562	1,023,603
Misc. Expenses	170,794	278,903
Provident Fund - Administration charges	510,991	397,077
Provident Fund - EDLI Charges	42,750	35,622
Provident Fund - Inspection Charge	2,412	2,409
Housekeeping Charges, Office Maintenance Charges & Other		
Professional Charges	11,249,494	9,227,421
Repair & Office Maintenance - Building	1,264,357	1,001,595
Membership Fee, Subscription and Registration Charges	255,687	534,483
Repair & Maintenance - Furniture	614,766	675,348
Repair & Maintenance Office Equipment	818,564	607,454
Repair & Maintenance Vehicle	202,927	199,849
Security Service Charges	2,986,794	3,005,301
Service Tax Paid	2,531,480	2,463,030
Transit Residence	521,688	702,758
Telephone Expenses	376,673	496,371
Travelling Expenses	799,093	178,588
Vice Chancellor - Car Running Expenses	233,612	85,797
Amount Written Off	273,695	-
Water/Electricity/Diesel A/c	6,153,429	7,879,315
Total	57,351,107	69,660,106



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) 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
Pro-Vice Chancellor


Dr. Leena Srivastava
Vice Chancellor

As per Reports of even date attached:

For Sanjay Rastogi & Associates
Chartered Accountants
FRN : 014056N


CA Sanjay Rastogi
Proprietor
Membership NO. 075033



Place : New Delhi
Date : 25.08.2017

Income Estimates from 01.04.2017–31.03.2018
(Rs. In Lacs)

Sr. no.	Account head	Budget
1.	Academic Course Fee	1188.00
2.	Interest on Investment	168.00
3.	Hostel Fee & Misc. Income	102.00
4.	Sponsorship	3.00
5.	Research Activities	700.00
6.	Training Programme, Seminar and Workshop	100.00
7.	Rental Income from TERI University Campus	506.00
Total		2,767.00

Recurring Expenditure from 01.04.2017–31.03.2018
(Rs. in Lacs)

Sr. no.	Account head	Budget
1.	Faculty Pay and Allowances	1145.00
2.	Non-Teaching - Pay & Allowances	312.00
3.	Academic Course Expenses^	209.00
4.	Non-Academic Expenses*	465.00
5.	Research Activities Expenses	350.00
6.	Training Programme, Seminar and Workshop Expenses	50.00
7.	Rental Income Associated Expenses#	306.00
8.	Depreciation	45.00
Total		2882..00

Note :

1. ^ Academic Course Expenses includes Cost of Visiting Faculty, Laboratory & Consumable charges, Library Book, Outreach activities and Students Field Trip etc.
2. * Non-Academic Expenses includes cost of Building Repair and Maintenance, Computer Repairs and Maintenance, Hostel Expenses, Housekeeping Charges, Security Charges, Bank & Finance Charges, Communication and Email Charges and Water and Electricity Charges etc.
3. # Rental Income Associated Expenses includes Principal and Interest Payment on Loan to HDFC Limited and TERI, DDA Charges, Property Tax, Building Maintenance and Insurance etc.

Non-Recurring Expenditure from 01.04.2017–31.03.2018

		(Rs. in Lacs)
Sr. no.	Account head	Budget
1.	Equipment: –	
	Computers	40.00
	Office equipment	5.00
	Furniture	5.00
	Hyderabad Campus – Capital Work in Progress (Funded from HDFC Limited – FY 2017-18 - Cost)	1200.00
Total		1250.00