



# THE INDIAN LAW INSTITUTE

## ANNUAL FINANCIAL STATEMENTS FINANCIAL YEAR 2018-19

**Thakur, Vaidyanath Aiyar & Co.**  
*Chartered Accountants*  
221-223 Deen Dayal Upadhyay Marg  
New Delhi-110002



**THAKUR, VAIDYANATH AIYAR & CO.**  
Chartered Accountants  
New Delhi, Mumbai, Kolkata, Chennai,  
Patna and Chandigarh

221-223, Deen Dayal Marg, New Delhi-110002  
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## Independent Auditors' Report

**To the Governing Council of  
The Indian Law Institute**

### Report on the Audit of the Financial Statements

#### Opinion :

We have audited the accompanying financial statements of **The Indian Law Institute**, which comprise the Balance Sheet as at March 31<sup>st</sup>, 2019, and the Statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements of the Institute, read together with Accounting Policy and Notes to Accounts have been prepared in accordance with the applicable Laws, in the manner so required and give a true and fair view in conformity with the other accounting principles generally accepted in India.

#### Basis for Opinion :

We conducted our audit in accordance with the Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter:

We draw attention to the Note No.5 of the Notes to Accounts of Schedule-22 Significant Accounting Policy and Notes to Accounts regarding the liability of the Institute for payment of the GST for the period when GST become applicable to the date when the Institute got itself registered.

#### Responsibilities of Management for the Financial Statements:

Management of the Institute is responsible for the preparation of these financial statements in accordance with applicable Laws and for such internal control as management determines is necessary to enable the preparation of financial statement





that are free from material misstatement, whether due to fraud or error and that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards. In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operation, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements:**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

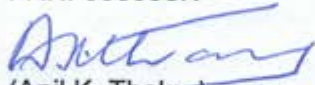
- Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtained an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded on the appropriateness of management's uses of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exist related to events or conditions that may cast significant doubt on the entity's ability to continue as going concern.
- We communicated with those charged with governance regarding, among other matter, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that way identified during our audit.



**Report on other Legal and Regulatory Requirements :**

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. in our opinion, proper books of account as required by relevant laws have been kept by the Institute
- c. so far as it appears from our examination of those books including the returns / reports received from the regional offices not visited by us.
- d. the Balance Sheet and the Statement of Income and Expenditure, dealt with by this Report are in agreement with the books of account and returns received from the regional offices not visited by us.
- e. in our opinion, the aforesaid financial statements comply with the Accounting Standards to the extent applicable.

For Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN: 000038N

  
(Anil K. Thakur)

Partner

M. No. : 088722

UDIN - 19088722AAAAAE1637

Place: New Delhi

Date : 24 SEP 2019







## THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

**BALANCE SHEET as at 31st March, 2019**

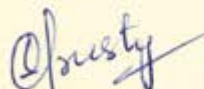
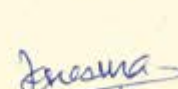
	Schedule	As at 31.03.2019 (Rs.)	As at 31.03.2018 (Rs.)
<b><u>SOURCES OF FUNDS</u></b>			
Capital Assets Fund	1	18,70,826	23,78,830
General Fund	2	1251,94,323	1183,88,943
Plan Grant from UGC	3	347,66,837	439,45,515
Specific Funds	4	193,55,690	176,35,437
Project Funds	5	5,86,084	5,79,500
Current Liabilities	6	88,13,522	93,11,254
<b>TOTAL</b>		<b>1905,87,282</b>	<b>1922,39,479</b>
<b><u>APPLICATION OF FUNDS</u></b>			
<b>Fixed Assets</b>	7		
Gross Block		1143,85,034	1119,75,224
Less: Accumulated Depreciation		808,42,871	742,59,169
Net Block		335,42,163	377,16,055
Capital Work-in-Progress		-	-
Investments	8	1212,11,308	1298,95,852
Current Assets, Deposits and Advances	9	358,33,811	246,27,572
<b>TOTAL</b>		<b>1905,87,282</b>	<b>1922,39,479</b>

Significant Accounting Policies &amp; Notes to Accounts 22

Schedule Nos. 1 to 22 form an integral part of the Accounts

As per our report of even date attached  
for Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN: 000038N


Anil K. Thakur  
(Partner)

Prof. (Dr.) Manoj Kumar Sinha  
(Director)

Shreenibas Chandra Prusty  
(Registrar)

Dr. A. K. Verma  
(Dy. Registrar)

Ashish Bawa  
(Chief Accountant)

Place: New Delhi  
Date: 24 SEP 2019





# THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2019

	Schedule	Year Ended 31.03.2019 (Rs.)	Year Ended 31.03.2018 (Rs.)
<b>INCOME</b>			
Grant-in-aid	10	400,00,000	191,50,000
Rent	11	143,18,089	147,87,057
Fees	12	187,56,661	174,35,829
Project Grants	13	24,60,991	15,69,368
Interest	14	73,76,518	75,51,657
Sale of Journals and other publications	15	3,68,935	3,83,392
Miscellaneous Income	16	10,13,971	7,03,010
Old Liabilities Written Back		-	17,97,783
Closing Stock of Publication		14,68,409	13,48,942
<b>TOTAL (i)</b>		<b>857,63,574</b>	<b>647,27,038</b>
<b>EXPENDITURE</b>			
Salaries & Allowances	17	597,40,152	593,22,236
Administrative Expenses	18	102,18,637	98,58,114
Journal and Publication Expenses	19	23,64,842	8,86,560
Lectures, Seminars and Course Expenses	20	18,26,616	29,21,877
Project Expenses	21	24,60,991	15,69,368
Depreciation on Fixed Assets	7	9,98,014	9,81,928
Opening Stock of Publication		13,48,942	10,35,847
<b>Total (ii)</b>		<b>789,58,194</b>	<b>765,75,930</b>
<b>Surplus/ (Deficit) for the year transferred to General Fund(i - ii)</b>		<b>68,05,380</b>	<b>(118,48,892)</b>

Significant Accounting Policies & Notes to Accounts 22

Schedule Nos. 1 to 22 form an integral part of the Accounts

As per our report of even date attached  
for Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

FRN: 000038N

*Anil K. Thakur*  
Anil K. Thakur  
(Partner)

*Manoj Kumar Sinha*  
Prof. (Dr.) Manoj Kumar Sinha  
(Director)

*Shreenibas Chandra Prusty*  
Shreenibas Chandra Prusty  
(Registrar)

*Dr. A. K. Verma*  
Dr. A. K. Verma  
(Dy. Registrar)

*Ashish Bawa*  
Ashish Bawa  
(Chief Accountant)

Place: New Delhi

Date: 24 SEP 2019





## THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

**RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2019**

		Year Ended 31.03.2019		Year Ended 31.03.2018
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>RECEIPT</b>				
Grant-in-aid from Ministry of Law & Justice		400,00,000		191,50,000
Grant from UGC		-		178,53,000
Rent		135,07,971		139,02,121
Fees		186,39,786		173,64,454
Interest		4,60,927		5,55,473
Sale of Journals and other publications		3,68,935		3,48,392
Miscellaneous Income		10,42,596		6,93,485
Specified Funds		55,000		10,000
Current Liabilities		22,08,849		32,11,469
Project Grants		17,79,211		17,89,598
Investments		205,88,503		349,73,229
Current Assets, Deposits and Advances		28,81,237		61,98,706
Opening Balances:				
Cash in hand	13,383		7,118	
Cash at Bank	100,22,977	100,36,360	206,38,324	206,45,442
<b>TOTAL</b>		<b>1115,69,375</b>		<b>1366,95,369</b>
<b>PAYMENT</b>				
Salaries & Allowances		440,10,432		463,59,997
Administrative Expenses		103,68,351		103,52,637
Journal and Publication Expenses		18,05,449		8,69,129
Lectures, Seminars and Course Expenses		13,56,079		23,09,055
Grant from UGC		37,28,946		24,67,994
Project Grants		13,96,507		19,23,429
Current Liabilities		176,81,597		173,45,980
Fixed Assets		24,09,810		82,44,600
Investments		30,00,000		255,00,000
Current Assets, Deposits and Advances		68,74,754		112,86,188
Closing Balances:				
Cash in hand	10,935		13,383	
Cash at Bank	189,26,515	189,37,450	100,22,977	100,36,360
<b>TOTAL</b>		<b>1115,69,375</b>		<b>1366,95,369</b>

for Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN: 000038N

Anil K. Thakur  
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(Dy. Registrar)

Ashish Bawa  
(Chief Accountant)

Place: New Delhi  
Date: 24 SEP 2019





	<u>As At</u> <u>31.03.2019</u>	<u>As At</u> <u>31.03.2018</u>
<b>SCHEDULE - 1</b>		
<b>CAPITAL ASSETS FUND</b>		
	<b>(Rs.)</b>	<b>(Rs.)</b>
Balance as on 01.04.2018	23,78,830	29,68,539
Less: Assets written off during the year	-	-
	23,78,830	29,68,539
Less: Transferred to Accumulated Depreciation	5,08,004	5,89,709
	<b>18,70,826</b>	<b>23,78,830</b>

	<u>As At</u> <u>31.03.2019</u>	<u>As At</u> <u>31.03.2018</u>
<b>SCHEDULE - 2</b>		
<b>GENERAL FUND</b>		
	<b>(Rs.)</b>	<b>(Rs.)</b>
Balance as on 01.04.2018	1183,88,943	1302,37,835
Add: Amount transferred from Income & Expenditure Account	68,05,380	(118,48,892)
	<b>1251,94,323</b>	<b>1183,88,943</b>

	<u>As At</u> <u>31.03.2019</u>	<u>As At</u> <u>31.03.2018</u>
<b>SCHEDULE - 3</b>		
<b>PLAN GRANT FROM UGC</b>		
	<b>(Rs.)</b>	<b>(Rs.)</b>
Balance as on 01.04.2018	439,45,515	326,15,107
ADD: Grant received during the year	-	178,50,000
ADD: Interest on unutilized Grant	-	3,25,000
LESS: Plan Expenditure incurred during the year		
- Payment to Guest Faculty	14,40,331	10,42,035
- Digitization of Publications	47,200	84,042
- Meeting & Seminar Expenses	1,00,000	3,76,842
- Repair & Maintenance Expenses	7,33,802	10,32,113
- Subscription of Online Journals/Database	17,79,661	41,00,994
- Depreciation on Fixed Assets (Plan)	50,77,684	-
	<b>347,66,837</b>	<b>439,45,515</b>

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Represented by:

Balance in Fixed Assets (Net Book Value)	264,84,634	300,32,428
Advances (Refer Schedule 9-E)	84,17,152	44,14,397
Capital Work-in-Progress	-	-
Balance Available invested in FDRs (Excess amount spent)	(1,34,949)	94,98,690
	<b>347,66,837</b>	<b>439,45,515</b>





	<u>As At</u> 31.03.2019	<u>As At</u> 31.03.2018
<b>SCHEDULE - 4</b>		
<b>SPECIFIED FUNDS</b>		
	(Rs.)	(Rs.)
<b>Life Membership Fund</b>		
Balance as on 01.04.2018	139,68,388	121,98,468
Add: Interest/ Dividend on the investment of the fund	10,22,343	9,13,670
Add: Fee received during the year	4,31,250	8,56,250
Less: Amount refunded during the year	-	-
<b>Sub-Total (A)</b>	<b>154,21,981</b>	<b>139,68,388</b>
<b>Sulakhna Devi Fund</b>		
Balance as on 01.04.2018	5,18,219	4,82,104
Add: Interest for the year on the investment of the fund	36,459	36,115
<b>Sub-Total (B)</b>	<b>5,54,678</b>	<b>5,18,219</b>
<b>Gold Medal Fund</b>		
Balance as on 01.04.2018	31,48,830	29,21,150
Add: Received during the year	-	-
Add: Interest for the year on the investment of the fund	2,30,201	2,27,680
Less: Gold Medal Expenses during the year	-	-
<b>Sub-Total (C)</b>	<b>33,79,031</b>	<b>31,48,830</b>
<b>Grand Total (A+B+C)</b>	<b>193,55,690</b>	<b>176,35,437</b>

	<u>As At</u> 31.03.2019	<u>As At</u> 31.03.2018
<b>SCHEDULE - 5</b>		
<b>PROJECT FUNDS</b>		
	(Rs.)	(Rs.)
Project - Central Information Commission	-	5,79,500
Project - Ministry of Social Justice	75,000	-
Project - Ministry of External Affairs	5,11,084	-
	<b>5,86,084</b>	<b>5,79,500</b>

	<u>As At</u> 31.03.2019	<u>As At</u> 31.03.2018
<b>SCHEDULE - 6</b>		
<b>CURRENT LIABILITIES</b>		
	(Rs.)	(Rs.)
Expenses Payable	60,60,533	57,79,485
Security Deposit	14,97,186	14,12,186
Earnest Money Deposit	1,21,500	75,500
Other Liabilities	11,34,303	20,44,083
	<b>88,13,522</b>	<b>93,11,254</b>





**SCHEDULE - 8**  
**INVESTMENTS**

Name of the Fund	With Scheduled Banks			With UTI	Total	
	Canara Bank (Rs.)	Uco Bank (Rs.)	Bank of Baroda (Rs.)		As at 31.03.2019 (Rs.)	As at 31.03.2018 (Rs.)
<b>(a) General Fund</b>						
In Fixed Deposits	-	799,39,351	206,18,976	-	1005,58,327	1110,84,322
In Flexi Deposits	-	-	-	-	-	-
<b>(b) Specified Funds</b>						
Life Membership Fund	-	161,94,066	-	3,00,300	164,94,366	149,13,041
Sulakhna Devi Fund	1,10,449	4,53,390	-	-	5,63,839	5,28,181
Gold Medal Fund	-	35,94,776	-	-	35,94,776	33,70,308
<b>TOTAL</b>	<b>1,10,449</b>	<b>1001,81,583</b>		<b>3,00,300</b>	<b>1212,11,308</b>	<b>1298,95,852</b>





	As At 31.03.2019	As At 31.03.2018
<b>SCHEDULE - 9</b>		
<b>CURRENT ASSETS, DEPOSITS &amp; ADVANCES</b>		
	(Rs.)	(Rs.)
<b>(A) CASH AND BANK BALANCES</b>		
Cash in Hand	6,493	8,235
Postage Imprest	4,442	5,148
<u>Saving Bank Accounts:</u>		
Uco Bank A/c No.9792	5,14,725	2,90,931
Uco Bank A/c No.257036	180,71,484	90,06,836
Bank of Baroda A/c No.13830100006557	3,27,860	7,21,728
Canara Bank A/c No.2417101021884	1,000	-
Uco Bank A/c No.88227	11,445	3,482
	<u>189,37,449</u>	<u>100,36,360</u>
<b>(B) CLOSING STOCK OF PUBLICATIONS</b>	<u>14,68,409</u>	<u>13,48,942</u>
<b>(C) INTEREST ACCRUED ON INVESTMENT</b>		
General Fund	23,26,491	29,73,407
Sulkhana Devi Fund	13,322	12,521
Life Membership Fund	5,39,077	5,98,059
Gold Medal Fund	64,845	59,112
	<u>29,43,735</u>	<u>36,43,099</u>
<b>(D) AMOUNTS RECEIVABLE</b>		
Ministry of Law & Justice	17,05,603	17,18,748
Project Grant Receivable	4,99,651	5,57,266
TDS Recoverable	11,85,067	11,82,692
Electricity charges from Staff	687	-
Canteen Contractor	22,671	-
Royalty Receivable	-	8,831
	<u>34,13,679</u>	<u>34,67,537</u>
<b>(E) DEPOSITS AND ADVANCES</b>		
Advances to CPWD		
Plan Funds	84,17,152	44,14,397
Non-Plan Funds	<u>31,919</u>	<u>31,919</u>
	84,49,071	44,46,316
Advances to Staff	1,500	16,500
Advances to Others		
Plan Funds	-	-
Non-Plan Funds	<u>3,500</u>	<u>3,500</u>
	3,500	3,500
Deposits	60,670	60,670
Prepaid Expenses	5,55,798	16,04,648
	<u>90,70,539</u>	<u>61,31,634</u>
<b>GRAND TOTAL (A+B+C+D+E)</b>	<u>358,33,811</u>	<u>246,27,572</u>



	<u>Year Ended</u> 31.03.2019	<u>Year Ended</u> 31.03.2018
<b>Schedule - 10</b>		
<b>Grant-in-aid</b>		
<u>S.No.</u>	<u>(Rs.)</u>	<u>(Rs.)</u>
1 Grant received from M/o Law & Justice	400,00,000	191,50,000
	400,00,000	191,50,000

<b>Schedule - 11</b>		
<b>Rental Income</b>		
<u>S.No.</u>	<u>(Rs.)</u>	<u>(Rs.)</u>
1 O/L Wing - M/o Law & Justice	51,19,320	51,19,320
2 Cental Agencies - M/o Law & Justice	77,52,192	77,52,192
3 Canteen	1,31,102	60,720
4 Annexe & Meeting Rooms	13,15,475	18,54,825
	143,18,089	147,87,057

<b>Schedule - 12</b>		
<b>Fees &amp; Subscription</b>		
<u>S.No.</u>	<u>(Rs.)</u>	<u>(Rs.)</u>
1 PG Diploma Courses	82,80,580	84,40,080
2 LL.M. Course	32,93,300	26,19,025
3 Ph.D. Course	4,37,500	3,46,000
4 Admission Process Fee (Diploma/ LL.M/ Ph.D.)	36,00,000	23,73,000
4 Online IPR Course	11,13,400	15,20,150
5 Online Cyber Law Course	14,15,200	17,72,200
6 Library Fees	1,10,346	1,21,374
7 Recruitment Application Fee	1,79,460	2,000
8 Membership Fee - Ordinary Members	3,26,875	2,42,000
	187,56,661	174,35,829

<b>Schedule - 13</b>		
<b>Project Income</b>		
<u>S.No.</u>	<u>(Rs.)</u>	<u>(Rs.)</u>
1 Project Grant - Ministry of External Affairs	11,13,127	8,54,253
2 Training Programme - DCPCR	92,385	1,05,845
3 Training Programme - NHRC	5,95,979	5,99,083
4 Project - Waqf Board	80,000	-
5 Project - CIC	5,79,500	-
6 Project - Ministry of Panchayati Raj		10,187
	24,60,991	15,69,368



	<u>Year Ended</u> <u>31.03.2019</u>	<u>Year Ended</u> <u>31.03.2018</u>
<b>Schedule - 14</b>		
<b><u>Interest Received</u></b>		
<b>S.No.</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
1 Interest on General Fund Investments	69,15,572	69,96,184
2 Interest on Saving Bank Accounts	4,60,946	5,55,473
	<b>73,76,518</b>	<b>75,51,657</b>

<b>Schedule - 15</b>		
<b><u>Sale of Journal &amp; Other Publication</u></b>		
<b>S.No.</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
1 Annual Survey	1,43,950	1,08,300
2 Journal Income	1,48,240	1,28,980
3 Publication Income	76,285	1,45,462
4 Newsletter Income	460	650
	<b>3,68,935</b>	<b>3,83,392</b>

<b>Schedule - 16</b>		
<b><u>Miscellaneous Income</u></b>		
<b>S.No.</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
1 Photostat/ Computer Printing Charges	1,42,759	2,06,413
2 Royalty	7,794	23,026
3 Project Administration Charges	6,97,786	3,28,181
4 Diploma Certificate Charges	15,800	1,09,400
5 Membership I-Card Charges	5,200	6,200
6 Sale of Tender Form	36,000	-
7 Others	1,08,632	29,790
	<b>10,13,971</b>	<b>7,03,010</b>





	<u>Year Ended</u> <u>31.03.2019</u>	<u>Year Ended</u> <u>31.03.2018</u>
<b>Schedule - 17</b>		
<b><u>Salaries &amp; Allowances</u></b>		
<u>S.No.</u>	<u>(Rs.)</u>	<u>(Rs.)</u>
1 Salaries & Allowances	447,21,869	500,49,411
2 Contribution to Provident Fund	43,27,104	44,58,875
3 Gratuity Expenses paid to LIC	46,37,212	29,733
4 Leave Encashment Expenses paid to LIC	26,70,513	16,63,705
5 Leave Encashment with LTC	1,92,692	1,27,835
6 Bonus	-	-
7 DA Arrears	3,16,258	3,02,986
8 LTC /HTC Expenses	10,26,665	9,93,811
9 Group Mediciclaim Premium	6,48,839	6,48,080
10 Medical Expenses	-	1,900
11 Honorarium to Staff	60,500	14,350
12 Children Education Allowance	11,38,500	10,31,550
	<b>597,40,152</b>	<b>593,22,236</b>
<b>Schedule - 18</b>		
<b><u>Administrative Expenses</u></b>		
<u>S.No.</u>	<u>(Rs.)</u>	<u>(Rs.)</u>
1 Travelling & Conveyance	4,57,490	2,82,663
2 Security Services	23,23,015	23,24,930
3 Housekeeping and Outsourcing Expenses	22,76,227	21,26,518
4 Electricity & Water	17,45,775	23,05,488
5 Telephone & Fax	1,11,529	1,18,206
6 Photostat, Printing & Stationary	5,75,194	6,03,459
7 Postage & Stamps	2,81,949	2,97,959
8 Insurance	84,518	14,192
9 Refreshment	1,61,384	84,563
10 Statutory Auditor's Remuneration	60,000	59,000
11 Internal Auditors's Remuneration	2,00,000	2,39,000
12 Legal & Professional	37,700	25,400
13 Membership & Subscription	85,580	31,050
14 Repair & Maintenance	7,60,454	5,33,264
15 Liveries to Staff	60,000	74,087
16 Staff Car Expenses	52,796	58,507
17 Newspaper Reimbursement Expenses	1,73,050	52,104
18 Telephone Reimbursement Expenses	1,61,393	1,58,596
19 Recruitment Expenses	2,07,989	-
20 Staff Training Expenses	2,27,362	69,318
21 Library Book Binding Charges	29,322	31,830
22 Advertisement Expenses	-	12,312
23 Financial Assistance to ILI State Unit	-	1,00,000
24 Miscellaneous	1,45,910	2,55,668
	<b>102,18,637</b>	<b>98,58,114</b>



	<u>Year Ended</u> <u>31.03.2019</u>	<u>Year Ended</u> <u>31.03.2018</u>
<b>Schedule - 19</b>		
<b><u>Journal/ Publication Expenses</u></b>		
<b>S.No.</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
1 Journal Expenses	6,43,957	3,84,204
2 Publication/ Annual Survey/ Digitization Expenses	6,80,693	2,10,362
3 Newsletter Expenses	2,83,599	2,91,994
4 Subscription of Online Journals/ Database	7,56,593	-
	<b>23,64,842</b>	<b>8,86,560</b>

<b>Schedule - 20</b>		
<b><u>Lecture, Seminar &amp; Course Expenses</u></b>		
<b>S.No.</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
1 Diploma Course Expenses	1,84,300	3,05,027
2 Ph.D. Expenses	61,715	11,000
3 LLM Course Expenses	1,28,296	2,31,351
4 Online IPR Course	88,226	2,02,116
5 Online Cyber Law Course	1,10,725	2,77,117
6 Convocation Expenses	-	12,91,698
7 Meeting & Seminar Expenses	6,32,209	2,03,115
8 Summer Course & Conferences	4,71,145	4,00,453
9 Scholarship	1,50,000	-
	<b>18,26,616</b>	<b>29,21,877</b>

<b>Schedule - 21</b>		
<b><u>Project Expenses</u></b>		
<b>S.No.</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
1 Project Grant - Ministry of External Affairs	11,13,127	8,54,253
2 Training Programme - DCPCR	92,385	1,05,845
3 Training Programme - NHRC	5,95,979	5,99,083
4 Project - Waqf Board	80,000	-
5 Project - CIC	5,79,500	-
6 Project - Ministry of Panchayati Raj		10,187
	<b>24,60,991</b>	<b>15,69,368</b>





## THE INDIAN LAW INSTITUTE

### SCHEDULE – 22

#### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

##### (A) ACCOUNTING POLICIES

1. (a) Income from Grants for Specific Projects is accounted for to the extent expenses for the projects are incurred. However, unspent amount of grant is appropriated as income on completion of the projects unless the unspent amount is refundable. Other grants are accounted for as income on receipt basis.
- (b) Amount overspent, in case of a project, is shown as recoverable.
- (c) Income from Fees, Annexe Rent and Rent from halls is accounted for on cash basis. However, fee received in advance is carried forward to be adjusted in future.
- (d) Journals purchased for the library and Ordinary Membership Subscription received during the year are accounted for on cash basis.
- (e) Other items of Income and Expenditure Account of the Institute are accounted for on accrual basis.
- (f) Interest in investments relating to specified funds is credited to the respective funds.
- (g) Gratuity and Leave Encashment policies have been taken from Life Insurance Corporation of India and the annual contributions are accounted for as expense, in the relevant year.
- (h) Life Membership fees and Ordinary Membership fees received and pending for grant of membership is treated as liability.
2. (a) Depreciation was not provided on Fixed Assets upto 31.03.2010 and an amount equal to the cost of fixed assets acquired during the year was appropriated out of surplus for the year and credited to Capital Assets Fund. However, as per the decision of the Executive Committee, annual depreciation was since been calculated on Fixed Assets of the Institute as per the rates prescribed in the Income Tax Act, 1961 for the year ended 31<sup>st</sup> March 2011. As decided, annual depreciation on Fixed Assets procured prior to 31.3.2010 amounting to Rs.2,30,74,958 is being adjusted against the Capital Assets Fund and the same practice will be followed till the Assets are fully depreciated and Capital Assets Fund is exhausted.
- (b) Assets acquired out of one time UGC Grant have also been capitalised as Fixed Assets. Depreciation on Fixed Assets procured out of Plan Grant received from UGC is adjusted against 'Plan Grant from UGC' (Refer Schedule-3).





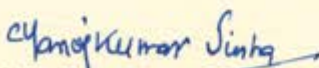
3. Cost of Library Books and other publications intended to be kept as reference material in the library is capitalized.
4. The cost of books and Annual Survey published after 1.4.2004 and remaining unsold at the year end is included in the Closing Stock of Publications.


(B) **NOTES TO ACCOUNTS**

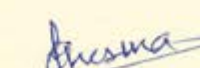
1. The Indian Law Institute is registered u/s 12A of the Income Tax Act 1961, vide letter no. JE-3(34)/62/8250 dated 9<sup>th</sup> July 1974 issued by the office of The Commissioner of Income Tax, New Delhi.
2. The Institute is approved u/s 10(23C)(vi)(via) of the Income Tax Act 1961 vide Order No. F.No. DGIT(E)/10(23C)(VI)/2010-11/1579 dated 29<sup>th</sup> March 2011 issued by Director General of Income Tax(Exemption), Ministry of Finance, Government of India.


Further the Institute is also approved u/s 35(i)(iii) of the Income Tax Act 1961 vide Letter No. F.No.203/75/2009/ITA-II dated 28<sup>th</sup> January 2010 through Notification No. 5/2010.

3. Demand for Property Tax raised by New Delhi Municipal Council (NDMC) amounting Rs.4,09,62,027/- for the years 2001-2002 to 2018-19 are contested by the Institute, in Delhi High Court including Rs.23,13,750/- for the year 2018-19. No provision has been made on this account in Income & Expenditure Account, hence there is Contingent Liability for the same.
4. The Institute has taken Insurance policy for Leave Encashment and Group Gratuity from Life Insurance Corporation of India. The contributions made and/ or amount determined to be payable to the respective funds are accounted for as an expense.
5. The Institute has been registered under GST Act on 28th May,2019 as GST was applicable on certain services of the Institute and accordingly the Institute has started to pay GST from July,2019 onwards. The Institute is further examining the issue as to whether there is any liability for the back period when GST Act was introduced from July,2017.
6. As on 31.03.2019, a sum of Rs.84,17,152(Plan Funds) and Rs.31,919 (Non-Plan Funds) is appearing as Advance given to CPWD by the Institute for renovation of building.
7. Previous year's figures have been rearranged/ regrouped wherever necessary.

  
(Prof. (Dr.) Manoj Kumar Sinha)  
Director

  
(Shreenibas Chandra Prusty)  
Registrar

  
(Dr. A. K. Verma)  
Dy. Registrar

  
(Ashish Bawa)  
Chief Accountant

Place: New Delhi  
Date : 24 SEP 2019

