

# **THE INDIAN LAW INSTITUTE**

**Audited Financial Statements**  
**For the Financial Year 2022-2023**

**Thakur, Vaidyanath Aiyar & Co.**  
**Chartered Accountants**  
**Delhi, Mumbai, Chennai,**  
**Kolkata, Chandigarh, Patna**

## **Independent Auditors' Report**

**To the Governing Council  
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 31<sup>st</sup> March, 2023, Statement of Income and Expenditure, Receipt and Payment Account 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 Significant Accounting Policies and Notes the Accounts to the financial statements, 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 of the state of affairs of the Institute as at 31<sup>st</sup> March , 2023 and its surplus for the year ended on that date.

#### **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 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.

### **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 obtained 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 so far as it appears from our examination of those books of account.



- c. 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 filed by the Institute
- d. 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 : 23088722BGYSLM9265

**Place:** New Delhi

**Date:** 22<sup>nd</sup> September, 2023





# THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

## BALANCE SHEET as at 31st March, 2023

	Schedule	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
<b><u>SOURCES OF FUNDS</u></b>			
Capital Assets Fund	1	4,38,408	7,23,761
General Fund	2	1044,08,802	1011,42,654
Accumulation Fund	3	70,00,000	-
Plan Grant from UGC	4	207,64,278	234,91,776
Special Development Grant from Ministry of Law & Justice	5	200,00,000	200,00,000
Specific Funds	6	271,52,648	254,17,546
Current Liabilities	7	82,85,071	135,10,208
<b>TOTAL</b>		<b>1880,49,207</b>	<b>1842,85,945</b>

### APPLICATION OF FUNDS

<b>Property, Plant &amp; Equipment</b>	8		
Gross Block		1303,60,174	1276,89,020
Less: Accumulated Depreciation		1017,47,520	966,79,755
Net Block		286,12,654	310,09,265
Investments	9	1240,69,711	1083,27,198
Current Assets, Deposits and Advances	10	353,66,842	449,49,482
<b>TOTAL</b>		<b>1880,49,207</b>	<b>1842,85,945</b>

Significant Accounting Policies & Notes to Accounts 21

Schedule Nos. 1 to 21 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)

M.No.088722

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

Shreenibas Chandra Prusty  
(Registrar)

Dr. A. K. Verma  
(Joint Registrar)

Ashish Bawa  
(Accounts Officer)

UDIN: 23088722B645L199265

Place: New Delhi

Date: 22/09/2023





# THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2023

	Schedule	Year Ended 31.03.2023 (Rs.)	Year Ended 31.03.2022 (Rs.)
<b><u>INCOME</u></b>			
Grant-in-aid	11	650,00,000	350,00,000
Rent	12	134,39,634	129,75,162
Fees	13	174,99,080	178,98,284
Interest	14	42,95,774	40,77,918
Sale of Journals and other publications	15	5,70,138	7,08,358
Miscellaneous Income	16	2,22,945	72,399
Closing Stock of Publication		20,27,075	26,70,698
<b>TOTAL (i)</b>		<b>1030,54,646</b>	<b>734,02,819</b>
<b><u>EXPENDITURE</u></b>			
Salaries & Allowances	17	652,06,773	634,35,190
Administrative Expenses	18	168,91,031	149,40,622
Journal and Publication Expenses	19	28,35,195	22,80,196
Lectures, Seminars and Course Expenses	20	31,29,887	23,05,939
Depreciation on Property, Plant & Equipment	8	20,54,914	13,72,874
Opening Stock of Publication		26,70,698	23,75,464
<b>Total (ii)</b>		<b>927,88,498</b>	<b>867,10,285</b>
Surplus/ (Deficit) for the year (i - ii)		<b>102,66,148</b>	<b>(133,07,466)</b>
Less: Accumulation of Income under Section 10(23C)(via) of the Income Tax Act, 1961		70,00,000	-
Balance Transferred to General Fund		<b>32,66,148</b>	<b>(133,07,466)</b>

Significant Accounting Policies & Notes to Accounts 21

Schedule Nos. 1 to 21 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)  
M.No.088722



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



Shreenibas Chandra Prusty  
(Registrar)



Dr. A. K. Verma  
(Joint Registrar)



Ashish Bawa  
(Accounts Officer)

UDIN: 23088722 BGYSLW19265

Place: New Delhi

Date: 22/09/2023





# THE INDIAN LAW INSTITUTE

Bhagwandas Road, New Delhi

## RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2023

	(Rs.)	<u>Year Ended</u> <u>31.03.2023</u> (Rs.)	(Rs.)	<u>Year Ended</u> <u>31.03.2022</u> (Rs.)
<b>RECEIPT</b>				
Opening Balances:				
Cash in hand		10,169		8,950
Cash at Bank	146,88,041	146,98,210	112,69,875	112,78,825
Grant-in-aid from Ministry of Law & Justice		650,00,000		350,00,000
Special Development Grant from Ministry of Law & Justice		-		650,00,000
Rent		120,75,593		125,48,552
Fees		174,96,580		179,30,284
Interest		2,55,606		1,76,350
Sale of Journals and other publications		5,70,138		7,08,358
Miscellaneous Income		2,22,771		36,958
Specified Funds		2,71,914		1,88,190
Current Liabilities		47,52,843		68,22,169
Investments		359,91,528		310,08,212
Current Assets, Deposits and Advances		12,50,434		69,05,507
<b>TOTAL</b>		<u>1525,85,617</u>		<u>1876,03,405</u>

<b>PAYMENT</b>				
Salaries & Allowances		475,04,727		438,13,856
Administrative Expenses		151,06,621		129,71,056
Journal and Publication Expenses		5,96,339		10,47,539
Lectures, Seminars and Course Expenses		20,68,492		19,23,818
Special Development Grant from Ministry of Law & Justice		-		450,00,000
National/ International Conference/ Workshops		3,77,756		-
Current Liabilities		316,96,625		265,00,571
Property, Plant & Equipment		26,71,154		33,67,413
Investments		465,00,000		150,00,000
Current Assets, Deposits and Advances		47,16,811		232,80,942
Closing Balances:				
Cash in hand	7,615		10,169	
Cash at Bank	13,39,477	13,47,092	146,88,041	146,98,210
<b>TOTAL</b>		<u>1525,85,617</u>		<u>1876,03,405</u>

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

Anil K. Thakur  
(Partner)  
M.No.088722

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Ashish Bawa  
(Accounts Officer)

UDIN: 23088722 BGYSL19265

Place: New Delhi

Date: 22/09/2023



**SCHEDULE - 1****As At**  
**31.03.2023****As At**  
**31.03.2022****CAPITAL ASSETS FUND**

	(Rs.)	(Rs.)
Balance as on 01.04.2022	7,23,761	10,52,629
Less: Assets written off during the year	-	-
	7,23,761	10,52,629
Less: Transferred to Accumulated Depreciation	2,85,353	3,28,868
	<b>4,38,408</b>	<b>7,23,761</b>

**As At**  
**31.03.2023****As At**  
**31.03.2022****SCHEDULE - 2****GENERAL FUND**

	(Rs.)	(Rs.)
Balance as on 01.04.2022	1011,42,654	1144,50,120
Add: Amount transferred from Income & Expenditure Account	32,66,148	(133,07,466)
	<b>1044,08,802</b>	<b>1011,42,654</b>

**As At**  
**31.03.2023****As At**  
**31.03.2022****SCHEDULE - 3****ACCUMULATION FUND**

	(Rs.)	(Rs.)
Accumulation of Income under Section 10(23C)(via) of the Income Tax Act, 1961	70,00,000	-
	<b>70,00,000</b>	<b>-</b>

**As At**  
**31.03.2023****As At**  
**31.03.2022****SCHEDULE - 4****PLAN GRANT FROM UGC**

	(Rs.)	(Rs.)
Balance as on 01.04.2022	234,91,776	267,50,264
Add: Grant received during the year	-	-
Less: Depreciation of Property, Plant & Equipment (Plan)	27,27,498	32,58,488
	<b>** 207,64,278</b>	<b>** 234,91,776</b>

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Represented by:

Balance in Property, Plant & Equipment (Net Book Value)  
 Advances (Refer Schedule 10-E)  
 Balance Available invested in FDRs/(Excess amount spent)

203,67,898  
 5,31,329  
 (1,34,949)  
**207,64,278**

230,95,396  
 5,31,329  
 (1,34,949)  
**234,91,776**



**SCHEDULE - 5****SPECIAL DEVELOPMENT GRANT FROM MINISTRY OF LAW & JUSTICE****As At**  
**31.03.2023****As At**  
**31.03.2022**

	(Rs.)	(Rs.)
Balance as on 01.04.2022	200,00,000	-
Add: Grant received during the year	-	650,00,000
Less: Payment of Property Tax to NDMC	-	(450,00,000)
<b>Balance as on 31.03.2023</b>	<b>** 200,00,000</b>	<b>** 200,00,000</b>
<b>** Represented by:</b>		
Advances (Refer Schedule 10-E)	200,00,000	200,00,000
Balance Available	-	-
	<b>200,00,000</b>	<b>200,00,000</b>

**SCHEDULE - 6****SPECIFIED FUNDS****As At**  
**31.03.2023****As At**  
**31.03.2022**

	(Rs.)	(Rs.)
<b>Life Membership Fund</b>		
Balance as on 01.04.2022	206,88,560	194,63,457
Add: Interest/ Dividend on the investment of the fund	11,65,222	10,39,614
Add: Fee received during the year	6,67,874	1,85,489
<b>Sub-Total (A)</b>	<b>225,21,656</b>	<b>206,88,560</b>
<b>Sulakhna Devi Fund</b>		
Balance as on 01.04.2022	6,63,644	6,30,493
Add: Interest for the year on the investment of the fund	36,055	33,151
<b>Sub-Total (B)</b>	<b>6,99,699</b>	<b>6,63,644</b>
<b>Gold Medal Fund</b>		
Balance as on 01.04.2022	40,65,342	38,58,696
Add: Interest for the year on the investment of the fund	2,27,403	2,06,646
Less: Gold Medal Expenses during the year	3,61,452	-
<b>Sub-Total (C)</b>	<b>39,31,293</b>	<b>40,65,342</b>
<b>Grand Total (A+B+C)</b>	<b>271,52,648</b>	<b>254,17,546</b>

**As At**  
**31.03.2023****As At**  
**31.03.2022****SCHEDULE - 7****CURRENT LIABILITIES**

	(Rs.)	(Rs.)
Expenses Payable	47,96,371	99,41,423
Security Deposit	18,64,186	17,45,186
Earnest Money Deposit	1,26,500	1,31,500
Output GST Payable	2,95,224	2,25,544
Other Liabilities	12,02,790	14,66,555
	<b>82,85,071</b>	<b>135,10,208</b>



**SCHEDULE-8**

**PROPERTY, PLANT AND EQUIPMENT (PPE)**

Particulars	Rate of Dep.	GROSS BLOCK						DEPRECIATION						NET BLOCK												
		As on 01.04.2022			Addition during the year			Total as on 31.03.2023			Upto 31.03.2022			During the year			Upto 31.03.2023			As on 31.03.2023			As on 31.03.2022			
		UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)	UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)	UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)	UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)	UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)	UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)	UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)	UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)	UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)	UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)	UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)	UGC Plan Grant (Rs.)	Other Grants/ Own Funds (Rs.)	
Leasehold Land		-	57,894	-	-	-	57,894	-	-	-	-	-	-	-	-	-	-	-	-	-	57,894	-	-	57,894	-	57,894
Building	10%	206,96,047	55,13,771	-	-	206,96,047	55,13,771	-	-	87,11,379	34,75,732	10,65,618	2,03,804	97,76,997	36,79,536	109,19,050	18,34,235	119,84,668	20,38,039	-	-	-	-	-	-	-
Approach Road	10%	-	5,000	-	-	-	5,000	-	-	-	3,588	-	141	-	3,729	-	1,271	-	1,412	-	-	-	-	-	-	-
Electrical Equipments	15%	143,09,495	25,09,034	-	3,38,640	143,09,495	28,47,674	-	-	81,58,372	19,72,567	9,22,669	1,04,752	90,81,041	20,77,319	52,28,454	7,70,355	61,51,123	5,36,467	-	-	-	-	-	-	-
Furniture & Fixtures	10%	88,97,670	15,90,443	-	2,33,003	88,97,670	18,23,446	-	-	51,39,674	9,53,482	3,75,798	75,348	55,15,472	10,28,830	33,82,198	7,94,616	37,57,996	6,36,961	-	-	-	-	-	-	-
Office Equipments	15%	5,59,264	19,30,752	-	-	5,59,264	19,30,752	-	-	4,76,561	14,32,612	12,406	74,721	4,88,967	15,07,333	70,297	4,23,419	82,703	4,98,140	-	-	-	-	-	-	-
Library Books	40%	171,15,959	300,22,488	-	9,59,282	171,15,959	309,81,770	-	-	167,05,279	276,53,375	1,64,272	12,79,683	168,69,551	289,33,058	2,46,408	20,48,712	4,10,680	23,69,113	-	-	-	-	-	-	-
Computers	40%	90,60,007	78,58,070	-	4,94,331	90,60,007	83,52,401	-	-	87,36,711	76,97,449	1,29,319	2,56,159	88,66,030	79,53,608	1,93,977	3,98,793	3,23,296	1,60,621	-	-	-	-	-	-	-
Library Equipments	15%	25,18,428	24,75,678	-	6,45,898	25,18,428	31,21,576	-	-	21,39,965	21,19,495	56,769	1,63,608	21,96,734	22,83,103	3,21,694	8,38,473	3,78,463	3,56,183	-	-	-	-	-	-	-
Sports Equipments	10%	-	28,519	-	-	-	28,519	-	-	-	20,465	-	805	-	21,270	-	7,249	-	8,054	-	-	-	-	-	-	-
Staff Car	15%	-	15,94,256	-	-	-	15,94,256	-	-	-	5,22,690	-	1,60,735	-	6,83,425	-	9,10,831	-	10,71,566	-	-	-	-	-	-	-
Sub-Total (A)		731,56,870	535,85,905	-	26,71,154	731,56,870	562,57,059	-	-	500,67,941	458,51,455	27,26,851	23,19,756	527,94,792	481,71,211	203,62,078	80,85,848	230,88,929	77,34,450	-	-	-	-	-	-	-
Property, Plant & Equipment at Director's Residence																										
Electrical Equipments	15%	-	3,29,890	-	-	-	3,29,890	-	-	-	2,82,965	-	7,039	-	2,90,004	-	39,886	-	46,925	-	-	-	-	-	-	-
Furniture & Fixtures	10%	22,899	4,53,580	-	-	22,899	4,53,580	-	-	16,432	3,25,476	647	12,810	17,079	3,38,286	5,820	1,15,294	6,467	1,28,104	-	-	-	-	-	-	-
Office Equipments	15%	-	30,765	-	-	-	30,765	-	-	-	26,389	-	656	-	27,045	-	3,720	-	4,376	-	-	-	-	-	-	-
Computers	40%	-	1,09,111	-	-	-	1,09,111	-	-	-	1,09,097	-	6	-	1,09,103	-	8	-	14	-	-	-	-	-	-	-
Sub-Total (B)		22,899	9,23,346	-	-	22,899	9,23,346	-	-	16,432	7,43,927	647	20,511	17,079	7,64,438	5,820	1,58,908	6,467	1,79,419	-	-	-	-	-	-	-
TOTAL COST (A+B)		731,79,769	545,09,251	-	26,71,154	731,79,769	571,80,405	-	-	500,84,373	465,95,382	27,27,498	23,40,267	528,11,871	489,35,649	203,67,898	82,44,756	230,95,396	79,13,869	-	-	-	-	-	-	-



**SCHEDULE - 9**  
**INVESTMENTS**

Name of the Fund	With Scheduled Banks				With UTI (Rs.)	Total	
	Canara Bank (Rs.)	Uco Bank (Rs.)	Bank of Baroda (Rs.)	Total (Rs.)		As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
<b><u>(a) General Fund</u></b>							
In Fixed Deposits	-	621,61,373	322,25,754	943,87,127	-	943,87,127	815,73,119
<b><u>(b) Specified Funds</u></b>							
Life Membership Fund	-	241,67,999	-	241,67,999	3,00,300	244,68,299	217,90,265
Sulakhna Devi Fund	1,39,398	5,69,214	-	7,08,612	-	7,08,612	6,74,364
Gold Medal Fund	-	45,05,673	-	45,05,673	-	45,05,673	42,89,450
<b>TOTAL</b>	<b>1,39,398</b>	<b>914,04,259</b>		<b>1237,69,411</b>	<b>3,00,300</b>	<b>1240,69,711</b>	<b>1083,27,198</b>



**As At**  
**31.03.2023**

**As At**  
**31.03.2022**

**SCHEDULE - 10**

**CURRENT ASSETS, DEPOSITS & ADVANCES**

	(Rs.)	(Rs.)
<b>(A) CASH AND BANK BALANCES</b>		
Cash in Hand	5,867	5,900
Postage Imprest	1,748	4,269
<u>Saving Bank Accounts:</u>		
Uco Bank A/c No.9792	1,33,260	5,44,691
Uco Bank A/c No.257036	6,92,195	136,52,083
Bank of Baroda A/c No.13830100006557	4,61,094	4,52,853
Uco Bank A/c No.02070110120941	33,017	15,773
Uco Bank A/c No.88227	19,911	22,641
	<b>13,47,092</b>	<b>146,98,210</b>
<b>(B) CLOSING STOCK OF PUBLICATIONS</b>	<b>20,27,075</b>	<b>26,70,698</b>
<b>(C) INTEREST ACCRUED ON INVESTMENT</b>		
General Fund	16,91,639	14,57,007
Sulkhana Devi Fund	13,570	11,763
Life Membership Fund	2,37,061	2,71,605
Gold Medal Fund	67,662	56,482
	<b>20,09,932</b>	<b>17,96,857</b>
<b>(D) AMOUNTS RECEIVABLE</b>		
Ministry of Law & Justice	47,07,280	8,22,847
National Human Rights Commission	5,20,793	2,53,698
Interest Receivable	-	1,41,960
Recoverable from Staff (Electricity Charges)	177	-
Input Tax Credit (ITC)	4,83,864	66,646
Tax Deducted At Source (GST)	25,838	1,03,362
TDS Recoverable	11,61,749	11,95,763
	<b>68,99,701</b>	<b>25,84,276</b>
<b>(E) DEPOSITS AND ADVANCES</b>		
Advances to CPWD		
Plan Funds	5,31,329	5,31,329
Non-Plan Funds	200,00,000	200,00,000
	205,31,329	205,31,329
Advances to Staff	16,972	2,000
Advances to Others		
Plan Funds	-	-
Non-Plan Funds	3,500	3,500
	3,500	3,500
Deposits	60,000	60,000
Prepaid Expenses	24,71,241	26,02,612
	<b>230,83,042</b>	<b>231,99,441</b>
<b>GRAND TOTAL (A+B+C+D+E)</b>	<b>353,66,842</b>	<b>449,49,482</b>



**Year Ended**31.03.2023**Year Ended**31.03.2022**Schedule - 11****Grant-in-aid**

<b>S.No.</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
Grant received from M/o Law & Justice	650,00,000	350,00,000
	650,00,000	350,00,000

**Schedule - 12****Rental Income**

<b>S.No.</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
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 Annexe & Meeting Rooms	5,68,122	1,03,650
	134,39,634	129,75,162

**Schedule - 13****Fees & Subscription**

<b>S.No.</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
1 PG Diploma Courses	72,89,374	62,62,797
2 LL.M. Course	55,68,700	36,83,800
3 Ph.D. Course	5,11,000	4,42,000
4 Admission Process Fee (Diploma/ LL.M/ Ph.D.)	20,26,500	44,15,000
5 Online IPR Course	5,66,900	12,58,600
6 Online Cyber Law Course	12,66,050	17,96,123
7 Library Fees	30,556	2,103
8 Recruitment Application Fee	-	-
9 Membership Fee - Ordinary Members	2,40,000	37,861
	174,99,080	178,98,284

**Schedule - 14****Interest Received**

<b>S.No.</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
1 Interest on General Fund Investments	40,40,168	38,37,925
2 Interest on Saving Bank Accounts	2,55,606	2,39,993
	42,95,774	40,77,918



**Schedule - 15****Sale of Journal & Other Publication****Year Ended****31.03.2023****Year Ended****31.03.2022**

<b>S.No.</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
1 Annual Survey	1,07,145	73,505
2 Journal Income	4,05,832	5,98,113
3 Publication Income	57,161	36,600
4 Newsletter Income	-	140
	<u>5,70,138</u>	<u>7,08,358</u>

**Schedule - 16****Miscellaneous Income**

<b>S.No.</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
1 Photostat/ Computer Printing Charges	26,975	2,512
2 Royalty	2,695	3,953
3 Diploma Certificate Charges	1,000	-
4 Membership I-Card Charges	7,355	3,500
5 Others	1,84,920	62,434
	<u>2,22,945</u>	<u>72,399</u>

**Schedule - 17****Salaries & Allowances**

<b>S.No.</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
1 Salaries & Allowances	540,52,044	495,23,458
2 Contribution to Provident Fund	51,40,625	48,14,242
3 Gratuity Expenses payable to LIC	19,76,295	22,18,065
4 Leave Encashment Expenses payable to LIC	2,508	34,80,049
5 Leave Encashment with LTC	3,57,466	97,857
6 DA Arrears	7,24,535	6,23,241
7 LTC /HTC Expenses	8,48,482	2,98,658
8 Group Medclaim Premium	9,50,468	14,39,620
9 Honorarium to Staff	1,01,350	49,000
10 Children Education Allowance	10,53,000	8,91,000
	<u>652,06,773</u>	<u>634,35,190</u>



**Schedule - 18****Administrative Expenses****Year Ended****31.03.2023****Year Ended****31.03.2022**

<b>S.No.</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
1 Travelling & Conveyance	1,77,405	92,853
2 Security Services	27,43,367	26,65,652
3 Housekeeping and Outsourcing Expenses	45,26,840	41,21,700
4 Electricity & Water	17,04,895	11,43,559
5 Telephone & Fax	75,200	88,404
6 Photostat, Printing & Stationary	5,46,934	4,00,113
7 Postage & Stamps	1,07,019	1,37,676
8 Insurance	2,91,327	2,35,725
9 Property Tax to NDMC	23,13,767	29,03,345
10 Refreshment	3,77,052	1,49,746
11 Statutory Auditor's Remuneration	75,000	60,000
12 Internal Auditors's Remuneration	-	2,30,000
13 Legal & Professional	15,000	30,000
14 Membership & Subscription	55,000	1,13,634
15 Repair & Maintenance	30,66,523	16,52,638
16 Liveries to Staff	60,000	60,000
17 Staff Car Expenses	40,299	18,043
18 Newspaper Reimbursement Expenses	1,71,000	1,70,982
19 Telephone Reimbursement Expenses	2,13,373	1,96,910
20 Recruitment Expenses	10,760	1,35,897
21 Staff Training Expenses	1,61,977	94,300
22 Library Book Binding Charges	30,250	16,095
23 Miscellaneous	1,28,043	2,23,350
	<b>168,91,031</b>	<b>149,40,622</b>

**Schedule - 19****Journal/ Publication Expenses**

<b>S.No.</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
1 Journal Expenses	6,21,839	4,85,549
2 Publication/ Annual Survey/ Digitization Expenses	1,32,944	2,46,024
3 Newsletter Expenses	4,53,584	2,04,916
4 Subscription of Journals/ Database	16,26,828	13,43,707
	<b>28,35,195</b>	<b>22,80,196</b>



**Schedule - 20****Lecture, Seminar & Course Expenses****Year Ended****31.03.2023****Year Ended****31.03.2022**

<b>S.No.</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
1 Diploma Course Expenses	10,65,746	10,83,417
2 Ph.D. Expenses	67,730	35,839
3 LLM Course Expenses	7,21,978	6,57,786
4 Online IPR Course	16,000	24,000
5 Online Cyber Law Course	16,000	24,000
6 Meeting & Seminar Expenses	5,99,557	3,95,897
7 National/ International Conference/ Workshop	3,81,271	-
8 Convocation Expenses	1,16,605	-
9 Scholarship	1,45,000	85,000
	<b>31,29,887</b>	<b>23,05,939</b>



# THE INDIAN LAW INSTITUTE

## SCHEDULE – 21

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

#### (A) Accounting Convention:

- i. These Financial Statements have been prepared on going concern concept on accrual basis under historical cost convention, and are in compliance with generally accepted accounting principles and the applicable Accounting Standards.
- ii. The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognized in the year in which results are known materialized.

#### (B) 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, Annex 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 is 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 of new members are received after obtaining approval of the Membership Committee of the Institute.
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 capitalized 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.

(C) **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, as per the provisions of the Finance Act 2020, The Institute has been Re-registered under Section 10(23)(vi) of the Income Tax Act, 1961 vide Unique Registration AAATT8926GC20216 dated 28<sup>th</sup> March, 2022.

3. As on 31.03.2023, a sum of Rs.2,00,00,000 is appearing as Advance given to CPWD by the Institute for renovation of building. This amount was received from the Ministry of Law & Justice as Development Grant on 15.03.2022 and paid to CPWD on 30.03.2022. The renovation work is still going on and advance will be adjusted on receipt of requisite bills and Utilization Certificate from CPWD after completion of the renovation work.
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. Previous year's figures have been rearranged/ regrouped wherever necessary.

  
(Prof. (Dr.) Manoj Kumar Sinha)

Director

  
(Shreenibas Chandra Prusty)

Registrar

  
(Dr. A. K. Verma)

Joint Registrar

  
(Ashish Bawa)

Accounts Officer

Place: New Delhi

Date: 18/09/2023

