

INSTITUTE OF ECONOMIC GROWTH

BALANCE SHEET (FOREIGN CONTRIBUTION) AS AT MARCH 31, 2017

(Amount In Rs.)


PARTICULARS	Schedule	AS AT 31.03.2017	AS AT 31.03.2016
FUNDS & LIABILITIES			
UNUTILIZED GRANT OF FOREIGN CONTRIBUTION	1	164,91,998	200,29,419
INTEREST RESERVE	2	39,66,340	32,83,054
CAPITAL ASSETS FUND	3	126,64,475	138,68,620
TOTAL		331,22,813	371,81,093
ASSETS			
<u>FIXED ASSETS</u>	4	126,64,475	138,68,620
<u>CURRENT ASSETS</u>			
PROJECTS RECOVERABLES	5	-	2,81,435
<u>CASH & BANK BALANCES WITH CANARA BANK IN</u>			
FIXED DEPOSITS & ACCURED INTEREST	6	192,33,310	206,45,365
SB FCRA A/c 8461101001041		12,25,028	23,85,673
TOTAL		331,22,813	371,81,093
ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	10		
SCHEDULE '1' TO '9' FORM INTEGRAL PART OF THE FINANCIAL STATEMENT			

FOR THAKUR, VAIDYANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
FRN 000038N

(M.P. THAKUR)
PARTNER
M.NO. : 052473

PLACE : NEW DELHI
DATED:

FOR INSTITUTE OF ECONOMIC GROWTH


(V.M. BUDHIRAJA)
ACCOUNTS OFFICER


(D.D. KANDPAL)
FINANCE OFFICER


(MANOJ PANDA)
DIRECTOR



INSTITUTE OF ECONOMIC GROWTH

INCOME & EXPENDITURE ACCOUNT (FOREIGN CONTRIBUTION) FOR THE YEAR ENDED MARCH 31, 2017

(Amount In Rs.)

PARTICULARS	Detail	(Amount In Rs.)	
		For the year ended on 31.03.2017	For the year ended on 31.03.2016
INCOME			
INCOME FROM ACADEMIC ACTIVITIES (TO THE EXTENT UTILISED DURING THE YEAR)		104,11,956	120,08,576
INTEREST INCOME			
ON SAVING BANK ACCOUNT	81,791		1,63,638
ON FIXED DEPOSITS	<u>14,54,038</u>		<u>7,14,903</u>
	15,35,829		8,78,541
LESS: TRANSFERRED TO PROJECT GRANT	<u>8,19,389</u>	7,16,440	6,59,350
TOTAL		<u>111,28,396</u>	<u>126,67,926</u>
EXPENDITURE			
EXPENDITURE ON ACADEMIC ACTIVITIES			
RESEARCH, SEMINAR & WORKSHOP EXPENSES	7	89,98,371	107,64,448
ADMINISTRATIVE EXPENSES	8	12,12,094	8,83,652
CAPITAL EXPENDITURE	9	2,34,644	3,69,592
TOTAL		<u>104,45,109</u>	<u>120,17,692</u>
SURPLUS/DEFICIT FOR THE YEAR TRANSFERRED TO UNUTILISED RESERVE (SCHEDULE 2)		6,83,287	6,50,234
TOTAL		<u>111,28,396</u>	<u>126,67,926</u>

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(M.P.THAKUR)
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FOR INSTITUTE OF ECONOMIC GROWTH

(Signature)

(V.M.BUDHIRAJA)
ACCOUNTS OFFICER

(Signature)

(D.D.KANDPAL)
FINANCE OFFICER

(Signature)

(MANOJ PANDA)
DIRECTOR

INSTITUTE OF ECONOMIC GROWTH

**Schedule forming part of the Balance Sheet (Foreign Contribution)
during the year ended on 31st March 2017**

(Amount In Rs.)

SCHEDULE -1: UNUTILISED GRANT

	Detail	As at 31.03.2017	Detail	As at 31.03.2016
Unutilised Grant				
Opening Balance	200,29,419		35,59,927	
Add: Receipt during the Year	63,36,581		279,77,443	
Transfer from Interest	8,52,542		2,19,191	
Recoverable grant	-		2,81,435	
	<u>272,18,542</u>		<u>320,37,996</u>	
Less: Utilised	107,26,544	164,91,998	120,08,577	200,29,419
Total		<u>164,91,998</u>		<u>200,29,419</u>

SCHEDULE -2: INTEREST RESERVE

	Detail	As at 31.03.2017	Detail	As at 31.03.2016
Income Accumulated out of Interest				
Opening Balance	32,83,054	-	26,32,820	
Add: Interest for the Year	15,35,829		8,78,541	
Less: Utilised during the year	33,153		9,116	
Less : Transfer to Grant	8,19,389	39,66,340	2,19,191	32,83,054
	<u>6,83,287</u>		<u>2,19,191</u>	
Total		<u>39,66,340</u>		<u>32,83,054</u>



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INSTITUTE OF ECONOMIC GROWTH

Schedule forming part of the Balance Sheet (Foreign Contribution)
during the year ended on 31st March 2017

SCHEDULE -3: CAPITAL ASSETS FUND

PARTICULARS	(Amount In Rs.)			
	As on 01.04.2016	Additions during the year	sale/Transfer, Total Adj. during the year	As on 31.03.2017
			Depreciation Charged during the year	Written back
A. Tangible Assets				
Books	47,296	53,502	60,479	-
Computer Equipment	6,37,816	1,81,142	4,69,415	-
Furniture & Equipment	1,28,508	-	12,851	-
Building	127,98,901	-	6,39,945	-
	136,12,521	2,34,644	11,82,690	-
		138,47,165		126,64,475
B. Intangible Assets				
Software	2,56,099	-	2,56,099	-
Total	138,68,620	2,34,644	14,38,789	-
Previous year	155,64,912	3,69,592	20,65,884	-
		141,03,264		126,64,475
		159,34,504		138,68,620





INSTITUTE OF ECONOMIC GROWTH
Schedule forming part of the Balance Sheet (Foreign Contribution)
during the year ended on 31st March 2017

SCHEDULE -4: FIXED ASSETS

(Amount in Rs.)

Sl. No.	DESCRIPTION	GROSS-BLOCK				DEPRECIATION BLOCK				NET-BLOCK		
		As at 01.04.2016	Addition up to 30.09.16	Addition from 01-10-16 to 31-03-2017	Total addition during 2016-17	Adj./ Ded. Sale	As at 31.03.2017	Dep. up to 01.04.2016	For the year	Dep. Written back	As at 31.03.2017	As at 31.03.2016
a. TANGIBLE ASSETS												
1.	LIBRARY BOOKS	5,58,623	53,502	-	53,502	-	5,11,327	60,479	-	5,71,806	40,319	47,296
2.	COMPUTER EQUIP	60,67,330	1,07,942	73,200	1,81,142	-	54,29,514	4,69,415	-	58,98,929	3,49,543	6,37,816
3.	FURNITURE & EQ	1,64,963	-	-	-	-	36,455	12,851	-	49,306	1,15,657	1,28,508
4.	BUILDING	145,45,238	-	-	-	-	17,46,337	6,39,945	-	23,86,282	12,15,896	12,79,890
	TOTAL (a)	213,36,154	1,61,444	73,200	2,34,644	-	77,23,633	11,82,690	-	89,06,323	126,64,475	136,12,521
b. INTANGIBLE ASSETS												
1.	SOFTWARE	18,64,735	-	-	-	-	16,08,636	2,56,099	-	18,64,735	-	2,56,099
	TOTAL (bii)	18,64,735	-	-	-	-	16,08,636	2,56,099	-	18,64,735	-	2,56,099
	TOTAL (a+b)	232,00,889	1,61,444	73,200	2,34,644	-	93,32,269	14,38,789	-	107,71,058	126,64,475	138,68,620
	Previous Year	228,31,297	26,450	3,43,142	3,69,592	-	72,66,385	20,65,884	-	93,22,269	138,68,620	-



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INSTITUTE OF ECONOMIC GROWTH

**Schedule forming part of the Balance Sheet (Foreign Contribution)
during the year ended on 31st March 2016**

SCHEDULE -5: PROJECTS RECOVERABLES

	(Amount In Rs.)	
	<u>As at</u> <u>31.03.2017</u>	<u>As at</u> <u>31.03.2016</u>
RECOVERABLE PROJECT GRANT		
1 PROBLEMS OF WATER AND FOOD INSECURITY IN THE INDIAN PART OF THE KOSHI RIVER BASIN: A STUDY ON AGRICULTURE"		
As per last balance sheet	2,10,112	-
Add: Due for the year	-	2,10,112
Received during the year	<u>2,10,112</u>	<u>-</u>
		2,10,112
2 Climatic stress, structural change and updated of farm and non-farm rural enterprise by farmers in India and Bangladesh		
As per last balance sheet	71,323	71,323
Add: Due for the year	-	-
Received during the year	<u>71,323</u>	<u>-</u>
		71,323
Total	<u>-</u>	<u>2,81,435</u>



IEG, FOREIGN CONTRIBUTION

Schedule forming part of the Balance Sheet (Foreign Contribution)

SCHEDULE-6: INVESTMENT POSITION IN FDR WITH CANARA BANK AS ON 31.03.2017

Sl. No.	Name of the Fund	(A)	Rate of Interest %	(B)	Op. Balance As on 1.04.2016	(D)	Purchase/Transf. during the year	(E)	Maturity/Transf. during the year	(F)	Profit/Loss/ reinvestment on Inv.	(H)	Closing Bal. As 31.03.2017	(G)	Date of Purchase/	(H)	Date of Maturity/ Prematurity	(I)	Interest Payable	(J)	Int. Due from last yr.	(L)	Interest Due for 2016-17	(M)	TDS	(N)	Interest received	(O)	Int. Accrued as on 31.03.2017	(P)	
12. MAIN FUND (FCRA)																															
383			7.50%		25,00,000				25,00,000						13.11.2015		12.05.2016		ON MATURITY		71,918		21,061		2,106		90,873				
384			7.50%		25,00,000				25,00,000						13.11.2015		12.05.2016		ON MATURITY		71,918		21,061		2,106		90,873				
385			7.50%		25,00,000				25,00,000						13.11.2015		10.08.2016		ON MATURITY		74,315		69,538		6,954		1,36,899				
386			7.75%		25,00,000				25,00,000						13.11.2015		10.08.2016		ON MATURITY		74,315		69,538		6,954		1,36,899				
403			7.50%		25,37,865				25,37,865						12.02.2016		13.08.2016		ON MATURITY		25,907		70,696		7,070		89,533				
405			7.50%		15,51,882				15,51,882						18.02.2016		17.08.2016		ON MATURITY		13,711		44,006		4,401		53,316				
406			7.50%		25,86,471				25,86,471						18.02.2016		17.08.2016		ON MATURITY		22,853		73,342		7,334		88,861				
418			7.50%		15,49,200				15,49,200						19.03.2016		19.09.2016		ON MATURITY		3,486		54,760		5,476		52,770				
419			7.50%		20,56,896				20,56,896						19.03.2016		19.09.2016		ON MATURITY		4,628		72,705		7,270		70,063				
429			7.00%		25,90,873				25,90,873						12.05.2016		09.11.2016		ON MATURITY				89,935		8,994		80,941				
430			7.00%		25,90,873				25,90,873						12.05.2016		09.11.2016		ON MATURITY				89,935		8,994		80,941				
437			7.00%		26,36,899				26,36,899						10.08.2016		10.02.2017		ON MATURITY				93,099		9,310		83,789				
438			7.00%		26,36,899				26,36,899						10.08.2016		10.02.2017		ON MATURITY				93,099		9,310		83,789				
439			7.00%		26,27,398				26,27,398						13.08.2016		14.02.2017		ON MATURITY				93,285		9,329		83,956				
440			6.50%		16,05,198				16,05,198						17.08.2016		16.11.2016		ON MATURITY				26,013		2,601		23,412				
441			6.50%		26,75,332				26,75,332						17.08.2016		16.11.2016		ON MATURITY				43,355		4,336		39,019				
444			7.00%		16,01,970				16,01,970						19.09.2016		19.03.2017		ON MATURITY				56,459		5,656		50,903				
445			7.00%		21,26,959				21,26,959						19.09.2016		19.03.2017		ON MATURITY				75,095		7,510		67,585				
461			6.50%		26,71,814				26,71,814						13.11.2016		12.02.2017		ON MATURITY				43,298		4,330		38,968				
462			6.50%		26,71,814				26,71,814						13.11.2016		12.02.2017		ON MATURITY				43,298		4,330		38,968				
463			6.50%		16,28,610				16,28,610						16.11.2016		15.02.2017		ON MATURITY				26,392		2,639		23,753				
464			6.50%		27,14,351				27,14,351						16.11.2016		15.02.2017		ON MATURITY				43,987		4,399		39,588				
477			6.50%		27,20,688				27,20,688						10.02.2017		10.08.2017		ON MATURITY				25,053		2,505		22,548				
478			6.50%		27,10,782				27,10,782						13.02.2017		13.08.2017		ON MATURITY				23,493		2,349		21,144				
479			6.50%		27,10,782				27,10,782						13.02.2017		13.08.2017		ON MATURITY				23,493		2,349		21,144				
480			6.50%		27,11,354				27,11,354						14.02.2017		15.08.2017		ON MATURITY				23,009		2,301		20,708				
481			6.50%		16,52,363				16,52,363						15.02.2017		15.08.2017		ON MATURITY				13,724		1,372		12,352				
482			6.50%		27,53,939				27,53,939						15.02.2017		15.08.2017		ON MATURITY				22,873		2,287		20,586				
490			6.50%		16,52,873				16,52,873						19.03.2017		19.09.2017		ON MATURITY				3,581		358		3,223				
491			6.50%		21,94,544				21,94,544						19.03.2017		19.09.2017		ON MATURITY				4,755		475		4,280				
TOTAL													202,82,314	498,86,315	510,61,304		191,07,325	3,63,051	14,54,038	1,45,405	15,45,699	1,25,985									

Add: Interest accrued as on 31.03.2017
Total Term Deposited (including Accrued Interest)

1,25,985
192,33,310



INSTITUTE OF ECONOMIC GROWTH

**Schedule forming part of the Income & Expenditure Account (Foreign Contribution)
for the year ended on 31st March 2017**

(In Rupees)

	<u>Current Year 2016-17</u>	<u>Previous Year 2015-16</u>
SCHEDULE - 7:- RESEARCH EXPENDITURE		
<u>PAY AND ALLOWANCES RESEARCH</u>		
Researchers Salaries and other benefits	62,54,796	58,95,682
Total	62,54,796	58,95,682
<u>JOURNALS, FIELD WORK, SEMINAR AND WORKSHOP</u>		
Periodicals & Journals	-	1,59,659
Internet, Computer & Communication	21,850	23,016
TA And Conveyance	5,94,851	12,09,726
Computer Charges	85,000	1,13,020
Workshop, Seminar & Research Studies	10,15,294	11,20,097
Field Work	8,94,147	21,47,038
Printing & Stationery	1,32,433	51,211
Library Management	-	45,000
Total	27,43,575	48,68,267
G. Total	89,98,371.16	107,64,449
SCHEDULE - 8:- ADMINISTRATIVE EXPENSES		
Overheads charges for pool services	11,23,322	8,05,928
Contingent expenditures	88,772	77,724
Total	12,12,094	8,83,652
SCHEDULE - 9:- CAPITAL EXPENDIUTRES		
Books	53,502	-
Computer Equipment	1,81,142	3,32,259
Furniture and equipment	-	37,333
Total	2,34,644	3,69,592
GRAND TOTAL	104,45,109	120,17,693



INSTITUTE OF ECONOMIC GROWTH
Foreign Contribution Account

SCHEDULE-10: ACCOUNTING POLICIES & NOTES TO ACCOUNTS FOR THE
YEAR ENDED MARCH 31, 2017

A. ACCOUNTING POLICIES

1. The financial Statements of FCRA Accounts of the Institute have been prepared on accrual basis.
2. Projects / Programme Fund have been recognized as income to the extent expenditure incurred / allocated on the projects / Programme.
3. Unutilized Projects / Programme Fund are treated as liability and carried to next year for utilization on respective projects / Programme and has been shown as net of expenditure incurred / allocated on Projects / Programme if more than the disbursement received.
4. Unless otherwise stated, the Surplus arising out of the completed Project / Programme is credited to Research & Development Account.
5. Investments have been held in the form of Fixed Deposits with Bank and are carried at cost.
6. Foreign Currency Transactions
 - a. Foreign currency transactions are recorded on initial recognition in the reporting currency by applying to the foreign currency amount at the exchange rate prevailing on the date of transaction.
 - b. Any income or expense on account of exchange rate difference is allocated to respective projects.

B. Notes to Accounts

1. Previous Year's figures have been regrouped/rearranged/recast wherever found necessary.
2. Schedule no. 1 to 9 from internal part of the financial statement.


For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
Firm's Registration No. 000038N

For Institute of Economic Growth

(M.P. Thakur)
M.NO. 052473


(V.M. Budhiraja)
Accounts Officer


(D. D. Kandpal)
Finance Officer


(Manoj Panda)
Director

Place: New Delhi
Dated:



INSTITUTE OF ECONOMIC GROWTH

Receipts and Payments Account (Foreign Contribution) for the year ending March 31, 2017

(Amount In Rs.)

PARTICULARS	Current Year 2016-17	Previous Year 2015-16
RECEIPTS		
Opening Balance		
Balance in Saving Bank (A/c No. 1041)	23,85,673	50,72,650
In FDRs with Canara Bank.	206,45,365	-
Receipt During the Year		
Project Grant Recoverable	-	11,20,097
Project Grant	63,36,581	268,57,346
	<u>63,36,581</u>	<u>279,77,443</u>
Interest Income		
Interest on Investment	14,54,038	7,14,903
Interest on SB A/c	81,791	1,63,638
	<u>14,54,038</u>	<u>8,78,541</u>
	<u>15,35,829</u>	<u>8,78,541</u>
Total	309,03,448	339,28,634
PAYMENT		
Project Expenses		
Research Expenditure	89,98,371	107,64,449
Administrative Expenses	12,12,094	8,83,652
Capital Expenditure	2,34,644	3,69,592
	<u>104,45,109</u>	<u>120,17,693</u>
Less: Payment out of previous year's advance	-	11,20,097
	<u>104,45,109</u>	<u>108,97,596</u>
Advances		
Project & Other Advances		
Closing Balance		
Balance with Canara Bank in		
In Fixed Deposits	192,33,310	206,45,365
(Including accrued interest of Rs.1,25,985/-)		
Saving (FCRA) A/c 8461101001041	12,25,028	23,85,673
	<u>12,25,028</u>	<u>23,85,673</u>
Total	309,03,448	339,28,634

FOR THAKUR, VAIDYANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
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(M.P.THAKUR)
PARTNER
M.NO. : 052473

PLACE : NEW DELHI
DATED:



FOR INSTITUTE OF ECONOMIC GROWTH

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