

M. ANANDAM & CO.,
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of **Administrative Staff College of India** which comprise the Balance Sheet as at March 31, 2017 and the Income and Expenditure Account for the year ended on that, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

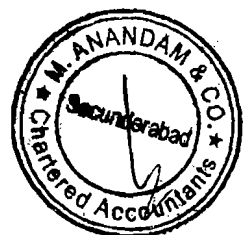
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Institute in accordance with the Generally Accepted Accounting Policies and Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements 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 Society's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

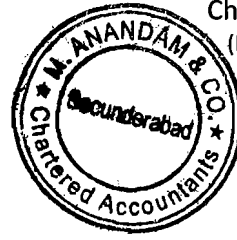


Opinion

In our opinion and to the best of our information and according to the explanation given to us, except for the effects of the matters described in the Basis of Qualified Opinion paragraph the said financial statements give a true and fair view in so far as it relates to:

- a) In the case of the Balance sheet, of the state of affairs of the College as at March 31st, 2017
- b) In the case of the Income and Expenditure account, of the excess of Income over Expenditure for the year ended on that date.

Place: Secunderabad
Date: 26th July, 2017



For M. Anandam & Co.,
Chartered Accountants
(Firm Regn.No.000125S)

M.R. Vikram

M.R.Vikram
Partner
M.No.021012

**Administrative Staff College of India
Balance Sheet As at March 31, 2017**

(Amount in ₹)

Particulars	Schedule		As at March 31, 2017	As at March 31, 2016
SOURCES OF FUNDS				
1 FUNDS				
a. Corpus Fund	A		6,41,90,631	6,41,90,631
b. Endowment Fund - Specific	B		3,28,83,474	3,15,80,858
c. ASCI Development Fund		4,62,98,221		4,04,02,869
Transferred from Income and Expenditure Account		5,08,41,680		58,95,352
			9,71,39,902	4,62,98,221
d. Reserve For Contingencies			1,63,30,566	1,63,30,566
e. GOI Loan Repayment Reserve			3,78,26,410	3,78,26,410
f. Investment Fluctuation Reserve			5,00,000	5,00,000
			24,88,70,983	19,67,26,686
2 LOAN FUNDS				
a. Loan from GOI	C		2,50,00,000	3,00,00,000
TOTAL			27,38,70,983	22,67,26,686
APPLICATION OF FUNDS				
3 FIXED ASSETS				
a. Gross Block	D	28,81,24,425		28,35,47,721
b. Less : Depreciation		19,56,38,327		18,95,65,645
		9,24,86,098		9,39,82,076
c. Add : Capital Work in Progress		19,34,167		19,29,167
			9,44,20,265	9,59,11,243
4 INVESTMENTS				
5 CURRENT ASSETS, LOANS AND ADVANCES				
a. Inventories - Stock at Cost		28,46,434		20,50,478
b. Sundry Debtors	F	10,97,89,729		11,31,46,722
c. Accrued Income & Mobilization Advance Due	G	99,95,461		20,89,000
d. Cash and Bank Balances	H	23,67,71,779		9,70,85,787
e. Loans and Advances	I	7,78,03,084		5,98,16,111
f. Other Current Assets	J	1,42,07,394		1,08,87,286
		45,14,13,881		28,50,75,384
6 LESS : CURRENT LIABILITIES AND PROVISIONS				
a. Current Liabilities	K	26,67,80,069		17,98,37,269
b. Provisions	L	9,11,88,187		5,99,61,218
		35,79,68,256		23,97,98,487
7 NET CURRENT ASSETS(5 - 6)				
TOTAL			9,34,45,625	4,52,76,897
			27,38,70,983	22,67,26,686
NOTES TO ACCOUNTS				
	T			

In terms of our report attached

For **M.ANANDAM & CO.,**

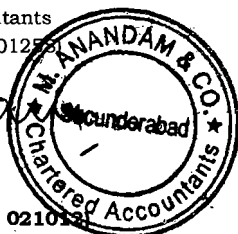
Chartered Accountants

(Firm Reg. No. 0001255)

M R VIKRAM

Partner

(Membership No. 0210125)



Namrata Somani
NAMRATA SOMANI
Finance Officer



Kalyan Kumar Roy
KALYAN KUMAR ROY
Registrar & Secretary

Rajen Habib Khwaja
RAJEN HABIB KHWAJA
Director General

K Padmanabhaiah
K PADMANABHAIAH
Chairman

Hyderabad, July 26, 2017

Administrative Staff College of India
Income and Expenditure Account for the year ended March 31, 2017

(Amount in ₹)

Particulars	Schedule	Year Ended March 31,2017	Year Ended March 31,2016
INCOME			
Training Programmes Income	M	22,45,36,783	18,10,80,340
Research Studies (Applied Research) Income		13,44,15,802	7,82,03,975
Management Studies Income		6,39,06,672	9,30,78,116
Income from PGDHM		1,73,57,500	1,77,17,000
Membership Subscription		95,000	65,000
Income from Investments	N	1,11,68,226	1,18,72,012
Miscellaneous Income	O	3,71,03,042	3,20,69,922
		48,85,83,025	41,40,86,365
EXPENDITURE			
Salaries and Allowances	P	20,84,74,163	20,30,66,099
Travel and Accommodation	Q	3,83,39,765	3,34,36,928
Food Expenses		62,81,238	54,51,743
Rates and Taxes		30,33,482	30,07,471
Electricity and Water		1,04,81,294	1,01,55,441
Repairs and Maintenance		74,59,666	56,62,158
Hired Services	R	11,68,18,455	9,58,54,465
Visiting Specialists Expenses		65,31,252	40,75,323
Advertisement		22,84,549	6,21,535
Communication Expenses		29,01,454	27,36,472
Printing and Stationery		79,12,253	68,79,181
Subscription to Technical Journals		17,14,271	29,49,230
Auditors Fees		2,00,000	2,00,000
General Expenses	S	1,38,45,937	86,82,553
Finance Costs		1,04,096	16,685
Provision for Doubtful Debts and Advances		-	1,17,38,361
Bad debts Written Off		-	34,57,878
		42,63,81,875	39,79,91,523
Surplus / (Deficit) for the year before depreciation and Prior period adjustment		6,22,01,150	1,60,94,842
Depreciation		70,69,670	70,69,068
Surplus / (Deficit) for the year before prior period adjustments		5,51,31,480	90,25,774
Prior Period Adjustments (Net)		42,89,799	31,30,422
SURPLUS / (DEFICIT) AVAILABLE FOR APPROPRIATION		5,08,41,680	58,95,352
Transferred to ASCI Development Fund		5,08,41,680	58,95,352
NOTES TO ACCOUNTS	T		

In terms of our report attached

For **M.ANANDAM & CO.,**

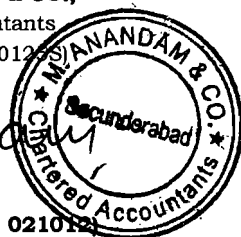
Chartered Accountants

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M R VIKRAM

Partner

(Membership No. 021012)



Namrata Somani
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Finance Officer



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Director General

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K PADMANABHAIAH
Chairman

Hyderabad, July 26, 2017

Administrative Staff College of India
Schedules Forming Part Of The Balance Sheet As at March 31, 2017

(Amount in ₹)

SCHEDULE - A	As at March 31, 2016	Additions	Total	Deductions	As at March 31, 2017
CORPUS FUND					
Corpus Fund	6,41,90,631	-	6,41,90,631	-	6,41,90,631
Previous Year	6,41,90,631	-	6,41,90,631	-	6,41,90,631
SCHEDULE - B					
SCHEDULE - B	As at March 31, 2016	Additions	Total	Deductions	As at March 31, 2017
ENDOWMENT FUND - SPECIFIC					
C C Desai Memorial Fund	12,00,000	-	12,00,000	-	12,00,000
L & T Industrial Economics Fund	5,00,000	-	5,00,000	-	5,00,000
Public Sector Research Fund *	12,00,000	-	12,00,000	-	12,00,000
MMTC Chair Fund	5,00,000	-	5,00,000	-	5,00,000
Bharat Business International Chair Fund	15,00,000	-	15,00,000	-	15,00,000
Tarun Sondhi Memorial Fellowship Fund	9,46,678	-	9,46,678	-	9,46,678
Dr. Y Nayudamma Memorial Lecture Fund	1,00,000	-	1,00,000	-	1,00,000
BHEL Chair Fund	12,00,000	-	12,00,000	-	12,00,000
ONGC Chair Fund	12,00,000	-	12,00,000	-	12,00,000
ITC Chair Fund	12,00,000	-	12,00,000	-	12,00,000
SAIL Chair Fund	12,00,000	-	12,00,000	-	12,00,000
IPCL Chair Fund	12,00,000	-	12,00,000	-	12,00,000
Rajiv Gandhi Memorial Lecture Fund	5,00,000	-	5,00,000	-	5,00,000
NLC Chair Fund	15,00,000	-	15,00,000	-	15,00,000
Dr. Ambedkar Memorial Lecture Fund	8,00,000	-	8,00,000	-	8,00,000
K L N Prasad Memorial Lecture Fund	4,00,000	-	4,00,000	-	4,00,000
Shanti Narasimham Medical Centre for Women Fund	6,30,000	-	6,30,000	-	6,30,000
Total (refer notes to schedule E)	1,57,76,678	-	1,57,76,678	-	1,57,76,678
Unutilised Interest on Endowment funds	1,58,04,180	13,06,616	1,71,10,796	4,000	1,71,06,796
	3,15,80,858	13,06,616	3,28,87,474	4,000	3,28,83,474
Previous Year	3,12,18,868	16,71,677	3,28,90,545	-	3,28,90,545

* ₹ 4,00,000 each from Oil & Natural Gas Commission, Indian Oil Corporation Limited and Rashtriya Chemicals & Fertilizers Ltd.

W. S. S. S.



Administrative Staff College of India
Schedules Forming Part Of The Balance Sheet As at March 31, 2017

(Amount in ₹)

Particulars	As at March 31, 2017	As at March 31, 2016
SCHEDULE - C		
LOAN FROM GOI (Refer Note 4 of Sch T)		
Opening Balance	3,00,00,000	3,50,00,000
Less: Repaid during the year	(50,00,000)	(50,00,000)
Closing Balance	2,50,00,000	3,00,00,000
SCHEDULE - D		
Provided in the following page		
SCHEDULE - E		
INVESTMENTS (Unquoted)		
Long Term Investments (at cost)		
1 UTI - Master Share - Dividend (No of Units = 2,16,604.623; valued at cost NAV - ₹ 70,08,589.14 (March 31, 2016 ₹ 65,24,955)	55,24,425	55,24,425
	55,24,425	55,24,425
Short Term Investments (at lower of cost and fair value)		
2 Fixed Deposits with Banks (see note below)	8,04,80,668	8,00,14,121
	8,60,05,093	8,55,38,546
Note : Aggregate of Investments include :		
(a) Endowment Fund - Specific (refer schedule B)	1,57,76,678	1,57,76,678
(b) Unutilized balance of Interest Free Loan from Govt. of India	53,47,534	49,73,695

Venkat Sona



Administrative Staff College of India
Schedules Forming Part Of The Balance Sheet As at March 31, 2017

SCHEDULE D
Fixed Assets

(Amount in ₹)

Particulars	GROSS BLOCK (AT COST)			DEPRECIATION				NET BLOCK		
	As at March 31, 2016	Additions	Deductions	As at March 31, 2017	Up to March 31, 2016	For the year	On Deductions	Up to March 31, 2017	As at March 31, 2017	As at March 31, 2016
LAND-FREEHOLD	6,15,700	-	-	6,15,700	-	-	-	-	6,15,700	6,15,700
LAND-LEASEHOLD	1,46,754	-	-	1,46,754	-	-	-	-	1,46,754	1,46,754
BUILDING-PURCHASED	20,18,318	-	-	20,18,318	20,18,318	-	-	20,18,318	-	-
OTHER BUILDINGS	11,32,50,909	-	-	11,32,50,909	3,08,98,279	27,40,085	-	3,36,38,364	7,96,12,545	8,23,52,630
COMPUTER SYSTEM	4,01,64,992	20,07,389	-	4,21,72,381	3,98,91,029	8,57,819	-	4,07,48,848	14,23,533	2,73,963
AUDIO VISUAL AIDS	86,21,791	7,98,322	-	94,20,113	82,62,472	5,40,024	-	88,02,496	6,17,617	3,59,319
FURNITURE & FIXTURES	1,83,47,258	4,78,092	-	1,88,25,350	1,40,39,140	7,04,272	-	1,47,43,412	40,81,938	43,08,118
AIR CONDITIONING	1,56,67,770	3,23,901	-	1,59,91,671	1,36,73,885	5,90,302	-	1,42,64,187	17,27,484	19,93,885
ELECTRICAL ACCESSORIES	99,85,058	1,83,453	-	1,01,68,511	87,44,743	2,63,847	-	90,08,590	11,59,921	12,40,315
LIBRARY	3,34,03,701	36,625	2,326	3,34,38,000	3,20,05,914	5,53,777	2,326	3,25,57,365	8,80,635	13,97,788
OFFICE EQUIPMENT, UTENSILS ETC	74,56,947	1,70,905	97,125	75,30,727	67,21,035	2,14,041	38,850	68,96,226	6,34,501	7,35,912
VEHICLES	22,36,918	16,33,280	9,55,812	29,14,386	22,36,918	3,26,656	9,55,812	16,07,762	13,06,624	-
MISCELLANEOUS	3,16,31,605	-	-	3,16,31,605	3,10,73,912	2,78,847	-	3,13,52,759	2,78,846	5,57,692
Total	28,35,47,721	56,31,967	10,55,263	28,81,24,425	18,95,65,644	70,69,670	9,96,988	19,56,38,327	9,24,86,098	9,39,82,076
Previous Year	28,28,17,989	7,67,706	37,974	28,35,47,721	18,25,25,165	70,69,068	28,588	18,95,65,644	9,39,82,077	

Note: Pending fixation of compensation payable, no adjustment has been made in the accounts for 1360.30 sq.yards of Freehold Land (Bella Vista) acquired by the Municipal Cororation of Hyderabad.

V. Venkatesh Kumar

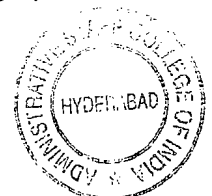


Administrative Staff College of India
Schedules Forming Part Of The Balance Sheet As at March 31, 2017

(Amount in ₹)

Particulars	As at March 31, 2017	As at March 31, 2016
SCHEDULE - F		
SUNDRY DEBTORS (UNSECURED)		
<i>Considered Good</i>		
Dues from Clients - Management Studies	6,44,69,315	7,77,13,587
Dues from Sponsors of Research Projects	2,22,52,627	4,06,58,887
Dues from Training programmes	5,27,94,008	4,28,01,605
Sundry Accounts	63,03,740	61,53,331
	14,58,19,690	16,73,27,410
Less : Provision for Doubtful Debts	3,60,29,961	5,41,80,688
	10,97,89,729	11,31,46,722
Note:		
Debts outstanding for a period exceeding six months	4,36,77,081	1,82,10,359
Others	6,61,12,648	9,49,36,363
	10,97,89,729	11,31,46,722
SCHEDULE - G		
ACCRUED INCOME & MOBILIZATION ADVANCE DUE		
Training programmes	4,32,245	-
Research Income	35,53,516	-
Management Studies	60,09,700	20,89,000
	99,95,461	20,89,000
SCHEDULE - H		
CASH & BANK BALANCES		
Cash on Hand (including balances in imprest)	1,45,984	5,19,136
BALANCE WITH SCHEDULED BANKS:		
Current Accounts	12,967	1,77,343
Savings Accounts	1,85,82,982	63,63,829
Deposit Accounts	21,80,29,845	9,00,25,480
	23,67,71,779	9,70,85,787

X. Venkatesh Kumar

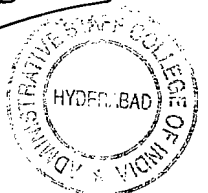


Administrative Staff College of India
Schedules Forming Part Of The Balance Sheet As at March 31, 2017

(Amount in ₹)

Particulars	As at March 31, 2017	As at March 31, 2016
SCHEDULE - I		
LOANS & ADVANCES (unsecured)		
a. <i>Considered Good</i>		
Loans and Advances to Staff	1,50,95,873	1,42,68,034
Advances for Supplies and Services	14,01,017	4,78,412
Medical Claims Receivable	19,69,728	35,48,931
Pre-paid Expenses	22,80,799	22,52,981
Deposits with Public Bodies and Others	41,14,264	35,85,802
Tax Deducted at Source	5,29,41,404	3,56,81,951
	7,78,03,084	5,98,16,111
b. <i>Considered Doubtful</i>		
	64,854	64,854
	7,78,67,938	5,98,80,965
Less : Provision for Doubtful Advances	64,854	64,854
	7,78,03,084	5,98,16,111
SCHEDULE - J		
OTHER CURRENT ASSETS		
Interest Accrued on		
Investments	1,18,76,250	87,28,433
Deposits with Public Bodies and Others	95,594	1,17,913
Loan to Staff	22,35,550	20,40,939
	1,42,07,394	1,08,87,286
SCHEDULE - K		
CURRENT LIABILITIES		
Sundry Creditors	5,27,05,766	7,51,91,850
Advance Receipts and Unexpired Income	20,40,22,371	9,31,91,792
Due to Trustees, Provident Fund	32,03,514	28,08,011
Due under Pension Fund Scheme	1,88,305	1,90,431
Security and Other Deposits	36,80,587	35,76,173
Other Liabilities	29,79,526	48,79,012
	26,67,80,069	17,98,37,269
SCHEDULE - L		
PROVISIONS		
For Gratuity to Employees (Refer Note 7(a) of Sch T)	4,00,29,298	3,18,58,398
For Leave Encashment (Refer Note 7(b) of Sch T)	5,11,58,889	2,81,02,820
	9,11,88,187	5,99,61,218

V. Venkatesh

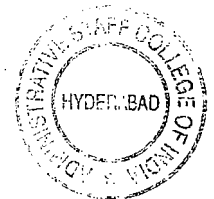


Administrative Staff College of India
Schedules Forming Part Of Income And Expenditure Account for the Year Ended March 31, 2017

(Amount in ₹)

Particulars	Year Ended March 31,2017	Year Ended March 31,2016
SCHEDULE - M		
Income From Training Programmes		
Income from Courses and Seminars	6,87,05,519	8,17,42,175
Income from Incompany Programmes	15,58,31,264	9,93,38,165
	22,45,36,783	18,10,80,340
SCHEDULE - N		
INCOME FROM INVESTMENTS (GROSS)		
Dividend	6,49,814	6,06,493
Interest	1,18,25,028	1,16,27,511
	1,24,74,842	1,22,34,004
Less : Amount carried forward (Refer Note.1 below)	13,06,616	3,61,992
	1,11,68,226	1,18,72,012
Notes :		
1. Unutilized Income from Investment of Specific Endowments is carried forward where there is stipulation to that effect. (Refer Sch B)		
SCHEDULE - O		
MISCELLANEOUS INCOME		
Interest on Loans to Employees	6,43,422	6,57,434
Other Interest	6,95,865	7,35,699
License fee	45,47,078	36,05,507
Provision for doubtful debts no longer required written back	1,44,61,437	47,31,894
Sundry Receipts	1,22,79,057	1,65,79,389
Income from services rendered to Center for Innovation in Public Systems	44,76,183	57,60,000
	3,71,03,042	3,20,69,922


W. S. S. S.



Administrative Staff College of India
Schedules Forming Part Of Income And Expenditure Account for the Year Ended March 31, 2017

(Amount in ₹)

Particulars	Year Ended March 31,2017	Year Ended March 31,2016
SCHEDULE - P		
SALARIES AND ALLOWANCES		
Salaries and Allowances	15,15,87,005	17,27,04,608
Contribution to Provident Fund	1,44,17,009	1,34,59,517
Provision for Gratuity to Employees	80,75,392	59,65,163
Other Terminal Benefits	2,80,09,145	51,59,105
STAFF WELFARE EXPENSES		
Medical Expenses	36,09,756	38,32,375
Other Welfare Expenses	27,75,856	19,45,332
	20,84,74,163	20,30,66,099
Particulars	Year Ended March 31,2017	Year Ended March 31,2016
SCHEDULE - Q		
TRAVEL AND ACCOMODATION		
Travel and Accomodation	4,02,29,625	3,37,97,391
Less : Expenses Recovered	18,89,860	3,60,463
	3,83,39,765	3,34,36,928
Particulars	Year Ended March 31,2017	Year Ended March 31,2016
SCHEDULE - R		
HIRED SERVICES		
Hired Services-Agencies	4,75,45,065	3,96,80,644
Hired Services-Projects	5,64,22,401	4,96,20,210
Hired Services-Others	1,28,50,989	65,53,611
	11,68,18,455	9,58,54,465
Particulars	Year Ended March 31,2017	Year Ended March 31,2016
SCHEDULE - S		
GENERAL EXPENSES		
Legal Expenses	5,89,000	2,29,500
Insurance	3,33,038	1,30,909
Staff Recruitment	1,25,929	41,802
Uniforms and Liveries	1,66,702	1,42,079
Laundry and Cleaning Materials	12,12,123	8,40,902
Entertainment Expenses	34,04,547	25,82,843
Staff Development Expenses	2,84,460	14,190
Miscellaneous Expenses	77,30,138	47,00,328
	1,38,45,937	86,82,553

W. Sant Sarani


SCHEDULE - T

Notes forming part of the Accounts

1. Corporate Information

In 1953, a committee of the All India Council for Technical Education recommended that an Administrative Staff College be established in India, on the lines of the Administrative Staff College at Henley-on-Thames in England.

On 18 May 1956, Administrative Staff College of India was registered as a society under the Societies Registration Act. Academic activities started on 6th December 1957 (celebrated each year as ASCI Foundation Day).

2. Significant Accounting Policies

(i). All revenues, costs, assets and liabilities are accounted for on accrual basis.

(ii). Revenue Recognition

- a) Income from Training Programme, Seminars and In-Company Programme is recognized on proportionate completion basis.
- b) Income from Research and Management Studies where billing is frequency based is recognized on proportionate completion basis. Income other than from research Studies, excludes recovery of expenses.
- c) Income from Research and Management Studies where billing is milestone based is recognized on achieving and invoicing the milestone.
- d) Income from Investments includes income from Investments of Endowed Chairs, but excludes unutilized income carried forward where there is stipulation to that effect.

(iii). Gratuity and Leave Liability

Provision for Gratuity and Leave encashment is made on the basis of valuation provided by LIC of India.


(iv). Depreciation

Depreciation is provided on straight-line method (SLM) at rates based on estimated useful life of assets as given below. A full year depreciation is charged in the year of addition and no depreciation is charged in the year of deletion. No depreciation is charged on leasehold land.

Asset Block	Estimated Life (In Years)
Buildings	40
Other Buildings	40
Computer System	3
Audio Visual Aids	3
Furniture & Fixtures	10
Air conditioning	7
Electrical Accessories	10
Library Books	7
Office & Kitchen Equipment	10
Vehicles	5
Miscellaneous	5

Assets costing less than ₹5,000, excluding Library Books have been fully charged to Income and Expenditure Account.

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(v). **Foreign Currency Transactions**

Monetary assets and liabilities are not restated at year end and consequently the resultant foreign exchange gains / losses are not recognized.

(vi). **Fixed Assets**

Fixed Assets are stated at their original cost of acquisition including all expenses attributable to bringing the assets to their intended use.

(vii). **Investments**

Investments are stated (a) Long term Investment 'at cost', provision is made to recognize a diminution, other than the temporary in the value of such investments and (b) Short term Investments are 'at lower of cost and fair value'.

(viii). **Inventories**

Inventories are valued at cost on First in First out (FIFO) basis. Inventory consists of items of maintenance and consumables of staff canteen.

(ix). **Taxation**

Pursuant to the notification no 74/2007 dated March 23, 2007 issued by under section 10 of the Income Tax Act, 1961, the central government has exempted any income earned by/belief of Administrative Staff College of India from tax liability. Accordingly, the College does not have any tax liability on its income earned during the year.

Other Notes

3. Contingent liabilities not provided for:

- (a) Guarantees given by banks on behalf of the College outstanding as on March 31, 2017 ₹37,94,142 (March 31, 2016 ₹72,77,436)
 - (b) Claims against the college not acknowledged as liability as on March 31, 2017 ₹1,68,816 (March 31, 2016, ₹1,68,816)
4. The unsecured loan of ₹5,00,00,000 from the Government of India was received on the following terms.
- (a) The loan is repayable after a period of five years from the date of disbursement (i.e. April 5, 2007) in ten equal annual installments of ₹50,00,000 each. An amount of ₹2,50,00,000 has been repaid till 31st March, 2017.
 - (b) The College may invest any unutilized money from the loan amount in Government Securities or in fixed deposits in any of the nationalized banks or public sector enterprises. As on March 31,2017, the unutilized amount and interest thereon aggregating to ₹53,47,534 has been invested in fixed deposits with State Bank of Hyderabad.
5. Working capital loan (Cash Key Account) with a limit of ₹1,00,00,000 from State Bank of Hyderabad is secured by Fixed Deposit of ₹1,35,00,000. The loan carries an interest of 1% over and above the Fixed Deposit Interest rate.
6. The cumulative provision for doubtful debts held as on 31.03.2017 is ₹3,60,29,961 (Previous year - Rs.5,41,80,688/-).An amount of Rs.36,89,290 has been written off during the year against the provision already held and Rs.1,44,57,791 has been written back on account of recoveries from parties.



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7. a) **Gratuity**

The College formed the "ASCI Employees Gratuity Trust" for the purposes of funding the liability attributable to Gratuity. The trust, in turn, has taken a policy with Life Insurance Corporation of India under the LIC's Group Gratuity Scheme ("the Scheme").

The gratuity liability as at March 31, 2017 has been determined by LIC of India at ₹5,18,54,035. Against this liability, the plan assets are of ₹1,18,24,737 which represents amounts funded by the trustees with LIC of India. The balance unfunded liability of ₹4,00,29,298 (March 31, 2016 ₹3,18,58,398) has been accounted for and reflected in the accounts as provision for gratuity liability.

b) **Leave**

The College has taken Group Leave Encashment policy with LIC of India for providing leave encashment benefits under the LIC's "Employees Group Leave Encashment-cum-Life Assurance (Cash Accumulation) Scheme" ("the Scheme").

The leave liability as at March 31, 2017 has been determined by LIC of India at ₹5,40,43,645. Against this liability, the plan assets are of ₹28,84,756 which represents amounts funded by the college with LIC of India. The balance unfunded liability of ₹5,11,58,889 (March 31, 2016 ₹2,81,02,820) has been accounted for and reflected in the accounts as provision for leave liability.

8. Physical verification of fixed assets and inventories has not been carried out during the year.
9. Out of the total Income earned during the year, an amount of ₹36,73,394/- (Net) has been earned on account of the services rendered to Centre for Innovations in Public System. There was a revision of method of calculation of charges payable by CIPS in the meeting dated 9th Dec 2016, which was retrospectively effected from financial year 2015-16.
10. The college has taken a group medical policy for its employees. Total claims receivable from the insurance companies amount to ₹19,69,728/- out of which an amount of ₹7,76,387 is outstanding for more than one year. An amount of Rs.27,72,544 is written off during the year which was accumulated up to financial year 2014-15.
11. The college has not created any provision towards incentives payable to Faculty Members (Previous Year Rs.35,00,000).
12. Figures for the previous year have been regrouped wherever necessary.

