

# Walker Chandiook & Co LLP

Walker Chandiook & Co LLP  
(Formerly Walker, Chandiook & Co)  
L-41 Connaught Circus  
New Delhi 110001  
India

FORM No. 10B

[See rule 17B]

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**Audit report under section 12A (b) of the Income-tax Act, 1961  
in the case of charitable or religious trusts or institutions**

1. We have examined the Balance Sheet of **Indian Institute of Public Health, Gandhinagar** (the 'Institute') as at 31 March 2017 and also the Income and Expenditure Account for the year ended on that date (collectively referred to as the "financial statements") which is in agreement with the books of accounts maintained by the said Institute.
2. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit. In our opinion, proper books of account have been kept by the Institute so far as appears from our examination of the books.
3. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, give a true and fair view, in case of the -
  - a) the Balance Sheet, of the state of the affairs of the Institute as at 31 March 2017; and
  - b) the Income and Expenditure Account, of the surplus of its accounting year ended on that date.
4. The prescribed particulars are annexed thereto.

*Walker Chandiook & Co LLP*  
For Walker Chandiook & Co LLP  
Chartered Accountants  
Firm Registration No.: 001076N/N500013

*Manish*  
per **Manish Agarwal**  
Partner  
Membership No. 507000



Place: New Delhi  
Date: 28 September 2017

Name : Indian Institute of Public Health, Gandhinagar  
 Period : 1 April 2016 to 31 March 2017

ANNEXURES

STATEMENT OF PARTICULARS

1.	Amount of Income of the previous year applied to Charitable or religious purposes in India during the year.	:	₹28,073,015 (Including capital expenditure amounting to ₹2,82,272)
2.	Whether the Trust/Institution has exercised the option under Clause (2) of the Explanations to Section 11 (1). If so, the details of the amount of Income deemed to have been applied to charitable or religious purposes in India during the previous year.	:	No
3.	Amount of Income accumulated or set apart/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15% of the income derived from property held under trust wholly/in part only for such purposes.	:	₹4,559,852
4.	Amount of Income eligible for exemption U/s 11(1) (c) give details.	:	Nil
5.	Amount of Income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes U/s 11(2).	:	Nil
6.	Whether the amount of Income mentioned in item 5 above has been invested or deposited in the manner laid down in Section 11(2) (b). If so, the details thereof.	:	NA
7.	Whether any part of the income in respect of which an option was exercised Under Clause (2) of the Explanation to Section 11(1) in any earlier year is deemed to be income of the previous year U/s 11(1B). If so, the details thereof.	:	NA
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes u/s 11(2) in any earlier year: - (a) has been applied for purposes other than Charitable or Religious purposes or has ceased to be accumulated or set apart for application thereof, or (b) has ceased to remain invested in any security referred to in Section 11(2) (b) (ii) or Section 11 (2) (b) (iii) or (c) has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof. If so, details thereof.	:	Nil



II)	APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OR PERSONS REFERRED TO IN SECTION 13(3).	
1.	Whether any part of the income or property of the trust/institution was lent, or continues to be lent, or in the previous year to any person referred to in Section 13 (3) (hereinafter referred to in this Annexure as such persons). If so, give details of the amount, rate of interest charged and the nature of Security, if any.	Nil
2.	Whether any land, building or other property of the trust/institution was made or continued to be made, available for the use of any such person during the previous year. If so, give details of the property and the amount of rent or compensation charged, if any.	Nil
3.	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise; If so, give details	Refer Appendix 1
4.	Whether the Services of the trust/institution were made available to any such person during the previous year. If so, give details thereof together with remuneration or compensation received, if any.	Nil
5.	Whether any share, security or other property was purchased by or on behalf of the trust/institution during the previous year from any such persons. If so give details thereof together with the consideration paid.	Nil
6.	Whether any share, security or other property was sold by or on behalf of the trust/institution during the previous year to any such person. If so, the details thereof together with the consideration received.	Nil
7.	Whether any income or property of the trust/institution was diverted during the previous year in favour of any such person. If so, give details thereof together with the amount of Income or value of property so diverted.	Nil
8.	Whether the Income or property of the trust/institution was used or applied during the previous year for the benefit of any such person in any other manner; If so, give details.	Nil



III INVESTMENT HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13 (3) HAVE A SUBSTANTIAL INTEREST:

SI. No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of investment	Income from investment	Whether the amount in column 4 exceeded 5% of the capital of the concern during the previous year say Yes/No
-----NIL-----					

*Walker Chandiook & Co LLP*  
 For Walker Chandiook & Co LLP  
 Chartered Accountants  
 Firm Registration No.: 001076N/N500013

*MA*

per Manish Agarwal  
 Partner  
 Membership No.: 507000



Place: New Delhi  
 Date: 28 September 2017

**Appendix 1**

**DETAILS OF TRANSACTIONS WITH PERSONS REFERRED TO IN SECTION 13(3)**

- A. Details of payments made to persons referred to in Section 13(3) during the previous year by way of salary allowance or otherwise – NIL
- B. Details of any share, security or other property purchased by or on behalf of the institution during the previous year from any person referred to in Section 13(3) - NIL



Indian Institute of Public Health, Gandhinagar  
Balance Sheet as at 31 March 2017

	Notes	As at 31 March 2017 ₹	As at 31 March 2016 ₹
<b>Sources of funds</b>			
Restricted fund	1	24,408,801	1,381,333
Unrestricted fund	2	2,793,621	(1,302,744)
		<u>27,202,422</u>	<u>78,589</u>
<b>Application of funds</b>			
Fixed assets	3	<u>874,467</u>	<u>1,002,151</u>
<b>Current assets, loans and advances</b>			
Cash and bank balances	4	26,191,461	11,221,524
Loans and advances	5	1,924,198	3,994,013
Other current assets	6	160,020	473,493
		<u>28,275,679</u>	<u>15,689,030</u>
<b>Current liabilities and provisions</b>			
Current liabilities	7	746,049	15,630,085
Provisions	8	1,201,675	982,507
		<u>1,947,724</u>	<u>16,612,592</u>
Net current assets/(liabilities)		<u>26,327,955</u>	<u>(923,562)</u>
		<u>27,202,422</u>	<u>78,589</u>

Notes 1 to 23 are an integral part of these financial statements.

This is the Balance Sheet referred to in our report issued in Form 10B of the Income Tax, 1962 of even date

*Walker Chandio & Co LLP*  
For Walker Chandio & Co LLP  
Chartered Accountants

For and on behalf of Indian institute of Public Health, Gandhinagar

*Manish Agarwal*  
Per Manish Agarwal  
Partner  
Membership No.: 507000



*Dr. Dileep Malavankar*  
Prof. Dileep Malavankar  
Director

*Prof. K. Srinath Reddy*  
Prof. K. Srinath Reddy  
Member

Place : New Delhi  
Date : 28 SEPTEMBER 2017

Place : Gandhinagar  
Date : 28 September 2017



Indian Institute of Public Health, Gandhinagar  
Income and expenditure account for the year ended 31 March 2017

	Notes	Year ended 31 March 2017 ₹	Year ended 31 March 2016 ₹
<b>Income</b>			
Grants income	9	22,272,715	30,468,234
Fees from activities	10	5,534,063	9,345,662
Other income	11	4,820,403	3,952,635
		<u>32,627,181</u>	<u>43,766,531</u>
<b>Expenditure</b>			
Employee benefit cost	12	6,907,573	15,593,325
Project and other related expenses	13	17,080,700	18,827,709
Administrative and other expenses	14	4,538,390	7,239,147
Depreciation and amortisation	3	409,956	697,793
		<u>28,936,619</u>	<u>42,357,974</u>
Surplus for the year		3,690,562	1,408,557
Less: depreciation transferred from capital assets fund		409,956	697,793
Less: transferred to capital asset fund		(4,153)	(701,007)
Net surplus for the year		<u>4,096,365</u>	<u>1,405,343</u>

Notes 1 to 23 are an integral part of these financial statements.

This is the Income and Expenditure Account referred to in our report issued in Form 10B of the Income Tax, 1962 of even date

*Walker Chandiook & Co LLP*  
For Walker Chandiook & Co LLP  
Chartered Accountants

For and on behalf of Indian institute of Public Health, Gandhinagar

*Manish Agarwal*  
Per Manish Agarwal  
Partner  
Membership No.: 507000



*D. Malavankar*  
Prof. Dileep Malavankar  
Director

*K. Srinath Reddy*  
Prof. K. Srinath Reddy  
Member

Place : New Delhi  
Date : 28 September 2017

Place : Gandhinagar  
Date : 28 September 2017



Indian Institute of Public Health, Gandhinagar

Summary of significant accounting policies and other explanatory information as at 31 March 2017

	As at 31 March 2017 ₹	As at 31 March 2016 ₹
<b>Note 1 : Restricted funds</b>		
<b>(I) Project fund*</b>		
<b>(a) R D Tata Trust fund</b>		
Balance at the beginning of the year	10,698,796	14,310,812
Add: Interest income	542,855	984,814
Less: Revenue expenditure	<u>(7,389,032)</u>	<u>(4,596,830)</u>
Balance at the end of the year	<u><u>3,852,619</u></u>	<u><u>10,698,796</u></u>
<b>(b) Other project funds</b>		
Balance at the beginning of the year	379,182	2,047,834
Add: Grant received	26,849,818	6,825,640
Less: Revenue expenditure	<u>(7,547,285)</u>	<u>(8,494,292)</u>
Balance at the end of the year	<u><u>19,681,715</u></u>	<u><u>379,182</u></u>
<b>(II) Capital assets fund</b>		
Balance at the beginning of the year	1,002,151	806,639
Add: Transferred from income and expenditure account	282,272	893,305
Less: Depreciation for the year transferred to income and expenditure account	<u>(409,956)</u>	<u>(697,793)</u>
Balance at the end of the year	<u><u>874,467</u></u>	<u><u>1,002,151</u></u>
<b>Note 2 : Unrestricted fund</b>		
<b>General fund</b>		
Balance at the beginning of the year	(1,302,744)	(2,708,087)
Add: Surplus from income and expenditure account	<u>4,096,365</u>	<u>1,405,343</u>
Balance at the end of the year	<u><u>2,793,621</u></u>	<u><u>(1,302,744)</u></u>





Indian Institute of Public Health, Gandhinagar

Summary of significant accounting policies and other explanatory information as at 31 March 2017

Note 3 : Fixed assets

Description	Gross block			Depreciation and amortization			Net block		
	As at 1 April 2016 ₹	Additions ₹	Adjustments / disposals ₹	As at 31 March 2017 ₹	As at 1 April 2016 ₹	Depreciation for the year ₹	Adjustments / disposals ₹	As at 31 March 2017 ₹	As at 31 March 2016 ₹
<b>Tangible fixed assets</b>									
Leasehold improvements	2,438,482	-	-	2,438,482	2,438,482	-	-	2,438,482	-
Computer equipment	2,913,346	129,355	-	3,042,701	2,352,652	269,248	-	2,621,900	420,801
Office equipment	1,773,445	137,764	-	1,911,209	1,492,095	98,535	-	1,590,630	320,579
Furniture and fixtures	1,784,249	-	-	1,784,249	1,628,744	33,299	-	1,662,043	122,206
Vehicles	873,271	-	-	873,271	873,271	-	-	873,271	-
Library books	524,373	4,153	-	528,526	524,373	4,153	-	528,526	-
<b>Sub total (a)</b>	<b>10,307,166</b>	<b>271,272</b>	<b>-</b>	<b>10,578,438</b>	<b>9,309,617</b>	<b>405,235</b>	<b>-</b>	<b>9,714,852</b>	<b>863,586</b>
<b>Intangible fixed assets</b>									
Software	844,940	11,000	-	855,940	840,338	4,721	-	845,059	10,881
<b>Sub total (b)</b>	<b>844,940</b>	<b>11,000</b>	<b>-</b>	<b>855,940</b>	<b>840,338</b>	<b>4,721</b>	<b>-</b>	<b>845,059</b>	<b>10,881</b>
<b>Total (a)+(b)</b>	<b>11,152,106</b>	<b>282,272</b>	<b>-</b>	<b>11,434,378</b>	<b>10,149,955</b>	<b>409,956</b>	<b>-</b>	<b>10,559,911</b>	<b>1,002,151</b>
Previous year	10,258,801	893,305	-	11,152,106	9,452,162	697,793	-	10,149,955	806,639



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Indian Institute of Public Health, Gandhinagar

Summary of significant accounting policies and other explanatory information  
as at 31 March 2017

	As at 31 March 2017 ₹	As at 31 March 2016 ₹
<b>Note 4: Cash and bank balances</b>		
<b>Balances with banks</b>		
- in saving accounts	6,399,907	1,520,104
- in deposit accounts	19,791,554	9,701,420
	<u>26,191,461</u>	<u>11,221,524</u>
<b>Note 5: Loans and advances</b>		
(Unsecured and considered good)		
Advances recoverable in cash or in kind or for value to be received	890,471	2,188,410
Security deposits	39,608	752,718
Balance with government authorities	21,276	-
Prepaid taxes	972,842	1,037,755
Prepaid expenses	-	15,130
	<u>1,924,197</u>	<u>3,994,013</u>
<b>Note 6: Other current assets</b>		
Interest accrued but not received on fixed deposits	160,020	473,493
	<u>160,020</u>	<u>473,493</u>
<b>Note 7: Current liabilities</b>		
Sundry creditors	435,095	1,020,971
Fees received in advance	23,427	3,263,013
Statutory dues	69,157	361,710
Other liabilities	218,370	10,984,391
	<u>746,049</u>	<u>15,630,085</u>
<b>Note 8: Provisions</b>		
Gratuity	727,924	585,584
Compensated absences	473,751	396,923
	<u>1,201,675</u>	<u>982,507</u>



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Indian Institute of Public Health, Gandhinagar

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2017

	Year ended 31 March 2017 ₹	Year ended 31 March 2016 ₹
<b>Note 9: Grants and donations income</b>		
Public Health Foundation of India	7,206,156	14,777,112
Government of Gujarat-Health Commission -Mapping Sub Centres	-	11,651
Indian Council of Medical Research	-	319,564
SEWA Trust	609,009	1,243,173
Darpana Academy	-	110,155
Institute of Economic Growth	-	351,065
R D Tata Trust	6,846,177	4,596,830
Indo US Joint R & D -IUSSTF	-	1,942,391
Institute of Home Economics -University of Delhi	-	24,370
Public Health Foundation of India-Comprehensive Health	-	128,769
All India Institute of Diabetes Research	-	2,532,624
Global Health Strategies	-	1,132,750
Govt of Gujarat - GIS project	-	191,475
CARE-Bihar, India	149,500	506,305
IIFMR University (IAPSM conference)	-	200,000
The India Nutrition Initiative (IAPSM conference)	-	600,000
Population Foundation (IAPSM conference)	-	200,000
CARE India (IAPSM conference)	-	1,000,000
Indo-US Science Technology (Heat Action Workshop)	-	500,000
Gujarat Energy Dev Agency (Heat Action Workshop)	-	100,000
Institute of Home Economics	169,311	-
Indian Institute of Tropical Meteorology	1,564,673	-
Unicef-Gandhinagar	402,068	-
Unicef-Rajasthan	1,069,740	-
Dr Reddy's Foundation	465,891	-
Department of Science and Technology Government of India	9,051	-
World Health Organisation	702,510	-
CMC-Vellore	1,591,532	-
National Disaster Management Association	660,000	-
Heart Foundation and Research Institute	154,000	-
Workshop Grant	673,097	-
	<u>22,272,715</u>	<u>30,468,234</u>
<b>Note 10: Fees from activities</b>		
Fees from post graduate diploma in health management	865,387	2,497,161
Fees from Master in Public Health	2,404,236	4,602,861
Fees from workshops	70,433	87,002
Fees from Distance learning programmes	2,194,007	1,552,697
Fees from Associate Fellow Industrial Health - AFIIH courses	-	605,941
	<u>5,534,063</u>	<u>9,345,662</u>



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**Note 11: Other income**

Interest income	703,799	108,707
Institutional and faculty charges	4,116,604	3,843,928
	<u>4,820,403</u>	<u>3,952,635</u>

**Note 12: Employee benefits cost**

Salaries and allowances	6,688,405	15,344,029
Contribution to other funds	219,168	249,296
	<u>6,907,573</u>	<u>15,593,325</u>

**Note 13: Project and other related expenses**

Project expenses	7,547,285	8,494,292
R D Tata Trust Expenses	7,389,032	4,596,830
Academic program expenses	1,365,488	2,368,809
Faculty development expenses	14,888	110,597
Students transportation and catering expenses	13,696	471,151
Students hostel expenses	6,781	99,028
Workshop expenses	743,530	2,687,002
	<u>17,080,700</u>	<u>18,827,709</u>

**Note 14: Administrative and other expenses**

Rent expenses (refer note 18)	950,316	2,701,152
Legal and professional expenses	1,043,800	686,526
Repairs and maintenance	472,950	918,256
Vehicle running and maintenance expenses	162,826	317,126
Security expenses	237,875	422,950
Communication expenses	560,233	727,324
Electricity and water expenses	285,493	559,930
Guest house expenses	7,769	48,167
Insurance	15,130	24,602
Printing and stationery	50,588	144,349
Travel and conveyance	138,949	274,388
Rates and taxes	6,040	4,899
Office expenses	78,361	207,293
Miscellaneous expenses	528,060	202,185
	<u>4,538,390</u>	<u>7,239,147</u>



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## Indian Institute of Public Health, Gandhinagar

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2017

### 15. Background

Indian Institute of Public Health, Gandhinagar ("IIPH, Gandhinagar" "the Institute") was registered under the Bombay Public Trust Act, 1950 vide registration certificate number F/1467/Gandhinagar dated 15 February 2008 and under the Societies Registration Act, 1860 vide registration certificate number Guj/1511/Gandhinagar, dated 15 February 2008.

The Institute is registered under section 12A of the Income Tax Act, 1961, vide letter number CIT/GNR/12AA/GNR-21/2008-09 dated 4 March 2009.

The main object of the Institute is to redress the limited institutional capacity in India for strengthening training, research and policy development in the area of Public Health. IIPH Gandhinagar focuses on broad dimensions of public health that encompass preventive and therapeutic services.

### 16. Significant accounting policies

#### i) Basis of accounting

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ("Indian GAAP"). The accounting policies have been consistently applied by the Institute and are consistent with those used in previous year.

#### ii) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the institute to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

#### iii) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Institute and the revenue can be reliably measured.

##### (a) Grant incomes

Financial assistance provided by the donors, funding agencies and Government is recognised in the year it was received or when the entitlement for the revenue is established. Most of the government grants and assistance received are considered to be a contribution. If the consideration received is in the form of a contribution, the income is to be recognised as revenue when all of the following conditions have been satisfied:

- (i) the Institute obtains control of the contribution or the right to receive the contribution;
- (ii) it is probable that the contribution will flow to the Institute; and
- (iii) the amount of the contribution can be reliably measured.



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## Indian Institute of Public Health, Gandhinagar

### Summary of significant accounting policies and other explanatory information for the year ended 31 March 2017

#### (b) Student fees and charges

Student fees and charges are recognised as revenue in the year which the service is provided to students. Student fees and charges received that relate to the service to be rendered in the future period are treated as income in advance.

#### (c) Interest income

Interest income on deployment of surplus funds is recognized using the time - proportion method, based on the underlying interest rate.

#### iv) Fixed assets and depreciation

##### Fixed assets

Fixed assets are stated at cost of acquisition including taxes, duties, freight and other incidental expenses relating to acquisition and installation.

##### Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

##### Depreciation

Depreciation is charged on straight line based on estimated useful life of the asset. The useful life of the assets as estimated by the management is:

Particulars	Useful life (in years)
Computer and software	3
Office equipment	5
Furniture and fixtures	7
Vehicles	7
Library books	1

Leasehold improvements are amortised over the lease term or their useful life whichever is lower.

Assets costing less than ₹ 5,000 per unit are depreciated at the rate of 100% per annum. Depreciation is charged on a pro-rata basis for assets purchased/sold during the year.

Depreciation charged on fixed assets purchased from specified funds and project funds is transferred to the capital assets fund.



Summary of significant accounting policies and other explanatory information for the year ended 31 March 2017

**Amortisation of intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Particulars	Useful life (in years)
Software	3
Software are amortised on a straight-line basis over the license period.	

v) **Foreign currency**

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the respective transactions. Realised gains and losses on foreign currency transactions during the year are recognised in the Income and Expenditure Account. Monetary foreign currency assets and liabilities remaining unsettled at the Balance Sheet date are translated at year end rates and resultant gains / losses on foreign currency translations are recognised in the Income and Expenditure Account.

vi) **Retirement benefits**

Retirement benefits to employees comprise leave encashment and gratuity. Provision for leave encashment and gratuity determined on full liability basis at the year is charged to Income and Expenditure Account.

**Gratuity**

Gratuity is a post-employment benefit and is in the nature of defined benefit plan. The liability in respect of the balance period is recognized in the balance sheet on the basis of each completed year of service based on the salary last drawn as at the balance sheet date.

**Leave encashment**

Liability in respect of compensated absences becoming due and expected to be availed or encashed is recognized on the basis of value of estimated amount required to be paid or estimated value of benefits expected to be availed by the employees.

**Other short term benefits**

Expense in respect of other short term benefits is recognized on the basis of amount accrued for the period during which services are rendered by the employees.



Summary of significant accounting policies and other explanatory information for the year ended 31 March 2017

vii) Funds

**Capital assets fund:** "Capital assets fund" represents capital assets purchased out of income received during the year and is represented by the net book value of such funded fixed assets.

**Project fund:** "Project funds held in trust" are grants received from various funding agencies to carry out specific activities. These are held in trust until used for the purpose specified and deposits / investments are earmarked against them. Revenue from the project fund held in trust is recognized during the year in the Income and Expenditure Account to match the related expenditure. The balance amount is carried forward in the restricted fund for use in future periods. "Project funds held in trust" represent the unexpended portion of funds received from various donors.

**General fund:** The Institute also receives "General funds" which is unrestricted in nature. The excess or deficit of income over expenditure during the year, being general purpose in nature is carried forward for use in future periods.

**RD Tata Trust Fund:** RD Tata Trust Fund is kind of a project fund awarded by RD Tata Trust, Bombay. The grant is towards IIPHG organizational activities on capacity building and research work on "Management of NGO Excellence". Revenue from the D Tata Trust Fund is recognized during the year in the Income and Expenditure Account to match the related expenditure. The balance amount is carried forward in the restricted fund for use in future periods.

viii) Contingent liabilities and provisions

The Institute makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made.

A disclosure is made for a contingent liability when there is a:

- a) possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully with-in the control of the Institute; or
- b) present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- c) present obligation, where a reliable estimate cannot be made.

17. Expenditure

The Institute implements its programmes for strengthening training, research and policy development in the area of public health through projects conducted by itself

18. The Institute has taken various premises on operating lease. The lease agreements generally have a lock-in-period of 1 year and are cancellable at the option of the lessee thereafter. Generally, leases have escalation terms after certain years and are extendable by mutual consent on expiry of the lease. During the year, lease payments under operating leases amounting to ₹ 9.50 lacs (previous year ₹ 27.01 lacs) have been recognised as an expense in the Income and Expenditure Account.



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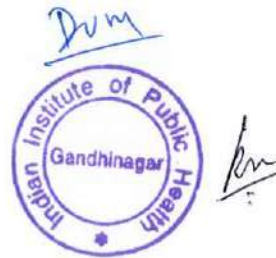


Summary of significant accounting policies and other explanatory information for the year ended 31 March 2017

19. Micro, Small and Medium Enterprises Development (MSMED)

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 for the year ended 31 March 2017 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Institute.

Particulars	For the year ended 31 March 2017 ₹	For the year ended 31 March 2016 ₹
i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006:		
a) Principal	-	-
b) Interest	-	-
ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-



Indian Institute of Public Health, Gandhinagar

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2017

20. "IIPH, Gandhinagar" has obtained the status of a Private University on 11 March 2015 under the Indian Institute of Public Health, Gandhinagar Act 2015 of the Gujarat State Government. The University has also applied for University Grants Commission ("UGC") approval to operate as an independent university. However, the same is still under process. Although the name of the "Private University" is identical with the 'Institute' i.e. "Indian Institute of Public Health, Gandhinagar", it is operating separately as an Artificial Judicial Person and also as a Not for Profit organization which is separate from "IIPH, Gandhinagar"- "The Institute".

It was approved in the Governing Council meeting of Indian Institute of Public Health, Gandhinagar (both the Institute and the University) that the assets and liabilities of the 'Institute' may be transferred to 'University' books on a suitable date. Further as per provisions of transition in the said Act, the staff members have been transferred to University payroll with effect from 1 September 2016, since the University started functioning formally from August 2016. However, due to some technical issues, the process of transfer of assets and liabilities has been postponed to F.Y. 2017-18. Accordingly, the following table shows the estimated assets and liabilities as at 31 March 2017 which are appearing in the Trust financial statements and are pending transfer in the University books as on balance sheet date.

ASSETS	As at 31 March 2017 (in `)
<b>Fixed assets</b>	
Gross block	1,14,34,378
Accumulated depreciation	(1,05,59,911)
<b>Net block (a)</b>	<b>8,74,467</b>
<b>Current assets</b>	
Cash and bank balances	2,61,91,461
Loans and advances	19,24,198
Other current assets	1,60,020
<b>Total current assets(b)</b>	<b>2,82,75,679</b>
<b>Total assets (a) + (b)</b>	<b>2,91,50,146</b>
<b>Liabilities</b>	
Project fund	2,35,34,334
Capital assets fund	8,74,467
General fund	27,93,621
Current liabilities	7,46,049
Provisions	12,01,675
<b>Total liabilities</b>	<b>2,91,50,146</b>



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Indian Institute of Public Health, Gandhinagar

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2017

21. Related party transactions

In accordance with Accounting Standard on 'Related Party Disclosures' (AS 18), the disclosure in respect of transactions with the Institute's related parties are as follows:

- a) Name of Related party and description of relationship having transactions during the year – Nil.
- b) No Transactions with related parties during the year – Nil.

22. Payment to the auditors \*

Particulars	For the year ended 31 March 2017 ₹	For the year ended 31 March 2016 ₹
For statutory audit	225,000	225,000
For other tax related services	75,000	75,000
<b>Total</b>	<b>300,000</b>	<b>300,000</b>

\*excluding service tax

23. Previous year figures

Previous year's figures have been regrouped/reclassified wherever necessary, to confirm to current year's classification.

*Walker Chandiook & Co LLP*  
For Walker Chandiook & Co LLP  
Chartered Accountants

For and on behalf of  
Indian Institute of Public Health, Gandhinagar

*Manish Agarwal*  
per Manish Agarwal  
Partner  
Membership No.: 507000



*D.V. Mavalankar*  
Prof Dileep Mavalankar  
Director

*K. Srinath Reddy*  
Prof. K. Srinath Reddy  
Member

Place: New Delhi  
Date: 28 September 2017

Place: Gandhinagar  
Date: 28 September 2017



*K.R.*