

THE INSTITUTE OF COST AND WORKS ACCOUNTANTS OF INDIA

NOTIFICATION

Kolkata, 22nd September, 2011

No. G/18-CWA/9/2011.— In pursuance of Sub-Section 5 of Section 18 of the Cost and Works Accountants Act, 1959, the Annual Report of the Council of the Institute and the Audited Accounts of the said Institute for the year ended 31st March, 2011 are hereby published for general information.

M. Gopalakrishnan, President
[ADVT III/4/71/11/Exty.]

52nd ANNUAL REPORT, 2010-2011

The Council of the Institute of Cost and Works Accountants of India welcome all of you and takes pleasure in presenting this 52nd Annual Report giving the achievements, activities of Departments, Committees, Regions and Chapters of the ICWAI.

The Council started their journey from 22nd July 2010 with Presidentship of Shri B.M. Sharma, Vice-President Shri M. Gopalakrishnan and other Central Council Members.

I. INTERNATIONAL EVENTS :

1. WTO and International Affairs Committee

i. ICWAI submitted response to Comprehensive Economic Cooperation Agreement (CECA) with various countries to MCA/Ministry of Commerce.

ii. ICWAI Organised a meeting of WTO and IA Committee on 25th Mar, 2011 at Ranchi, adjourned due to lack of Quorum.

iii. MoUs were signed with Institute of Professional Accountants (IPA), Russia; Institute of Public Accountants (IPA), Australia and ICMASL, Sri Lanka.

2. SAFA Activities

i. ICWAI organised meeting of PAIB Committee of SAFA on Oct 20, 2010 and International Seminar on 'Sustainability Reporting' under the banner of SAFA on 21st Oct, 2010 respectively at Bangalore.

ii. Representative of ICWAI made a presentation at Berlin, Germany on 'Non Audit Services for SMEs in SAFA Countries' at the European Forum of EFSA in May, 2011.

II. DEPARTMENT ACTIVITIES :

A) Directorate of Studies -

Region-wise Registration figures for 2010-11 are as below.

Year	WIR C	SIRC	EIRC	NIRC	Total
2008-09	3,791	6,580	2,734	3,994	17,099
2009-10	5,327	8,905	3,488	5,436	23,156
2010-11	6,722	12,973	4,998	6,298	30,991

Enrolment to the Foundation Course

Year	WIRC	SIRC	EIRC	NIRC	Total
2008-09	3,791	6,580	2,734	3,994	17,099
2009-10	2,356	6,401	1,319	3,223	13,299
2010-11	3,150	6,192	1,777	4,003	15,122

Value Added Services provided to students:

(a) Study Materials; (b) Revisionary Test Papers; (c) Scanner; (d) Work book; (e) Compendium; (f) Amendments to Taxation Laws (for both Direct and Indirect Taxation).

B) Certificate of Accounting (CAT) -

The Certificate in Accounting Technician (CAT) Course of one year duration was launched in the year 2008 in consultation with the Ministry of Corporate Affairs, Government of India. In order to spread the new course, CAT Directorate took the following pro-active vital initiatives.

- Two meetings of the Committee for Training of Accounting Technicians under the Chairmanship of Shri Balwinder Singh and G.N. Venkataraman were conducted.
- Finalised Guidelines for conducting oral coaching classes by Recognized Oral Coaching Centres.
- 265 Oral Coaching Centres have been recognized across the country for imparting CAT Course. Almost 70% of the ROCCs are in small towns.
- Srinagar (J&K) has been brought in the net work of the ICWAI with the inauguration of CAT ROCC at Srinagar. Likewise, Himachal Pradesh has also been brought in the net work of ICWAI with opening of 7 ROCCs there. All the 7 centres are located in remote places of the State.
- Examination Centres exclusively for CAT Students have been opened at Shahjahanpur (UP), Alwar (Rajasthan), Raigarh (Chattisgarh) and Srinagar (J&K).

C) Examinations Directorate -

The June 2010 examination was held from 11-18 June 2010 and in Dec 2010 examination was held from 10 Dec 2010 to 17 Dec 2010. CAT examination was also held along with ICWAI examination.

The last examination under 2002 syllabus was conducted in June 2010 term. For the first time Marks Verification result of December 2010 examination was hosted in the website www.icwai.org.

Annual prize distribution was held during the National Cost Convention at Chennai in January 2011.

D) Membership Directorate -

During the year, 1671 candidates were admitted as Associate members (out of which 24 were admitted on the basis of MOU with IMA, USA) and 276 Associate Members were elevated as Fellow Members. The details are indicated in the following table:

PARTICULARS	ASSOCIATE	FELLOW	MEMBERS IN PRACTICE	GRAD CWA
AS ON 31.3.2011	25246	3899	1669	15298
AS ON 31.3.2010	23884	3633	1581	14626

E) Research & Journal Directorate -

The Research & Journal Directorate publishes monthly journals 'The Management Accountant' for the benefit of members, students and readers and it endeavors to promote awareness amongst readers in different functional areas of finance/cost and management issues related to economy, industry and environment. Monthly Circulation, as on date, is around 33000 nos, out of which about 20000 to Members, 6000 to students, 1700 to VIPs and Government agencies including Universities and Institutes of National repute and 700 to abroad. The e-Governance plan of the Directorate seeks to lay the foundation and provide the impetus for long-term growth of readers among and from non members also. In 2010-2011, the Directorate has published special issues on the following topics viz., Budget 2010 and Economic Policy, DTC and GST. They have also published two Research Bulletins during the year containing illuminating articles on Climate Change & Environment Protection. Rigorously researched and well written articles on important aspects of environment were received and the publications were appreciated by the readers. A booklet titled "Monograph on Micro, Small & Medium Enterprises" was released during the 52nd National Convention held at Chennai in Jan 2011. This Directorate has also taken steps to obtain ISSN for the Research Bulletin.

F) Information Technology Directorate -

An Application Service has been developed and deployed to integrate the Members Database of ICWAI with the MCA - 21 Application of the Ministry of Corporate Affairs.

The IT Task Force of the Institute recommended the upgradation of online student registration system (IEPS) being used by Regional Councils and Chapters. The system has been upgraded to incorporate additional functionalities to facilitate integration with existing application (ICMS) of

ICWAI being used by Studies, F&A and Membership Directorates. The website of the Institute has been re-structured and re-designed to make it easy to navigate and search. Online facilities for the members and students have been provided. One day workshop on XBRL was organised for the practising members of the Institute on Apr 28, 2011 at New Delhi.

G) Professional Development Directorate

The MCA21-Certified Filing Centre Scheme (CFC) was relaunched for 3-years by Ministry of Corporate Affairs (MCA) on 01-07-2010 for making application within a period 60 days.

The Institute entered into Memorandum of Understanding (MOU) with Central Board of Excise & Customs (CBEC) on 13-04-2010 to enable practicing Cost Accountants to act as Certified Facilitation Centre (CFC) under Automation of Central Excise and Service Tax (ACES) Scheme for various online Services, such as, Digitisation of documents, on-line filing/ uploading of documents, Application for Registration, Returns, Claims, Permissions and Intimations etc.

During the year, this Directorate brought out the a number of publications and these were released during 52nd National Cost Convention.

The Ministry of Corporate Affairs (MCA), vide its General Circular number 15/2011 dated April 11, 2011, has amended the procedure of appointment of Cost Auditor. The circular has now made the Audit Committee of a Company as the first point of reference for appointment of cost auditor to be made by the Board of Directors. The Expert Group had recommended that instead of individual product/industry based cost accounting records, the Government should adopt principle based uniform cost accounting record rules.

Ministry of Corporate Affairs (MCA) vide its Order No. 52/26/CAB-2010 dated the 16th December 2010 issued the cost audit order on 115 companies specified therein.

H) Training and Placement Directorate -

1185 students are currently undergoing practical training and 798 students have been given exemption from practical training. 489 companies have been empanelled for imparting training to our students. Institute completed its final placements for fresh ICWAI pass outs of June '10 and December '10 batches. Institute provided online facility to the students for filling their CVs for placement. A total of 2405 Students opted for campus placement and out of these around 1300 Students have been placed.

I) Report of Activities of Taxation Committee -

Taxation Committee has taken several initiatives through representations before the Revenue Authorities, for upholding the expertise of Cost Accountants and costing issues involved like true and fair assessment of income and demanding statutory recognition of Cost Accountants under Sec.288(2) of the Income Tax Act, 1961 vis-à-vis Clause 314(2) of the Direct Tax Code Bill, 2010. This Committee also developed and placed Concept Papers on various topics of relevant importance, which are being duly considered by the Authorities in affirmative.

J) Cost Accounting Standard Board -

During the year 2010-11, nine meetings of the Board were organised. Cost Accounting Standard - 13 (CAS-13) on Cost of Service Cost Centre was finalised during the year by GASB and subsequently approved & released by Council of the Institute. The Council has made the mandatory application of CAS 13 for the members of the profession. During the year, Exposure Draft of revised Cost Accounting Standard -3 on Overheads was finalised and released by the Board. No meeting of the Cost Audit Assurance Standards Board took place during the year 2010-11.

III. Region & Chapters Activities -

Regional Councils & Chapters Co-ordination Committee -

The Committee accepted the recommendation of the respective Regional councils for selection of Best Chapters in to A, B, C and D Category and following Chapters were awarded with a Scroll of Honour and Metal Idol as a mark of their commendable performance during the Year 2010 :

CAT EGO RY	WIRC	SIRC	EIRC	NIRC
A	Ahmedabad Chapter	Hyderabad Chapter	Cuttack-Bhubaneswar Chapter	Chandigarh-Panchkula Chapter
B	Surat South Gujarat Chapter	Coimbatore Chapter	Ranchi Chapter	Lucknow Chapter
C	Aurangabad Chapter	Mysore Chapter	South Orissa Chapter	Jaipur Chapter
D	Jabalpur Chapter	Nellore Chapter	Asansol Chapter	Jodhpur Chapter

i. Western India Regional Council :

WIRC News Bulletin is being published every month, which contained information and activities carried out by WIRC and its Chapters in the Region from time to time.

As per the guidelines of The Ministry of Corporate Affairs (MCA) – Government of India, WIRC of ICWAI and its Chapters organized Corporate Awareness Programmes during the Week 14th to 21st Dec, 2010. The first Seminar was organized on the topic 'Investment Outlook 2011', at WIRC premises, on 18th Dec, 2010.

The second Seminar was organized at M.L. Dahanukar College, Vile Parle, Mumbai on 21st Dec, 2010. The topic for discussion was 'Corporate Governance – An Indian Approach'. Chapters under WIRC, viz., Baroda, Bhopal, Nagpur, Surat South Gujarat also conducted Seminars under India Corporate week. WIRC and the Chapters in the region conducted 7 programmes at various locations during the India Corporate Week and a large number of members attended the programmes.

As per the direction of The Ministry of Corporate Affairs, WIRC had arranged Investors' Awareness programme on Tuesday, the 13th July, 2010, at Sydenham College of Commerce, Churchgate, Mumbai.

WIRC had organized a Chapters' Meet and a two day residential orientation programme at Mahabaleshwar (MH) from 1st to 3rd October, 2010.

The Chapters' Meet was inaugurated by CMA B.M. Sharma, President, ICWAI on 1st October, 2010. Chapters' Meet was held on 24th December, 2010, at Kalyan, to coincide with the Regional Cost Conference of WIRC, where Representatives from many Chapters participated. 3rd Students' Conference of WIRC was held on Monday, the 24th January, 2011, by the Baroda Chapter of Cost Accountants.

The Fifth Campus Interview for the students passed in June, 2010 ICWAI Examinations was held at VJTI, Matunga on 9th October, 2010 and Sixth Campus for the candidates passed in December, 2010 ICWAI Examinations was held on 16th April, 2011, at N.M. College of Commerce, Vile Parle (West), Mumbai. A large number of students were recruited by the participating Companies.

ii. Southern India Regional Council -

National Cost Convention was held at Cherinai on 6th, 7th, & 8th Jan, 2011 with the theme "New Enterprise Challenges – Sustainability & Value Creation"

As part of the Convention, a Practitioners' and Students' Convention were also held. The theme was "Building the Profession – Inclusive Growth of CMAs in Practice". Students' Convention was with the Theme: "Technology For Business Productivity"

Regional Cost Convention was held at Madurai on 29th & 30th Oct, 2010 with the Theme "Cost Strategies towards Inclusive Growth and Governance"

The 2nd CMA Global Management Accounting Summit 2010 was held at Columbo during 29th, 30th June AND 1st July, 2010 in which a delegation from Southern Region with the approval of the Ministry of corporate Affairs, Govt. of India and Central Council comprising Cost and Management Accountants led by Chairman – SIRC attended the Summit.

In connection with the celebration of "India Corporate Week" by the Govt. of India during Dec - 2010, a series of programmes (jointly conducted by MCA and ICWAI) were organised by SIRC throughout South India. In addition, Investor Awareness Programmes were organised by SIRC during 2010 – 11 as per the directives of ICWAI and as a Programme Sponsored by MCA, Govt. of India.

SIRC of ICWAI organised a Chapters' Meet on 31st Jul, 2010.

A Press Meet was organised on 3rd Apr, 2010 at SIRC Premises, on the eve of Campus Recruitment Programme and it was well attended including the representation from the Chennai Doordharshan. Another Press Meet was organised on 9th Oct, 2010 at SIRC Premises, on the eve of Campus Recruitment Programme in which many private and Doordharshan channels took part. One more Press Meet was organised on 3rd Oct, wherein our President Shri B.M. Sharma, Vice President Shri M. Gopalakrishnan, Dr. I. Ashok, Chairman SIRC and other Regional and Central Council Members of ICWAI participated. During the meet, President highlighted about the future strategies of the Institute.

iii) Eastern India Regional Council -

The 51st AGM of the members of the EIRC was held on 31st July 2010. A remarkable improvement in financial performance has been during the year. The number of students registered during the year 2010-2011 is 5878 as against 2976 in the year

2009-10. During the year, 2498 students were enrolled for postal coaching and 2608 students have completed and obtained coaching completion certificates. EIRC published a monthly news letter styled as 'EIRC NEWS' for the members & students. Series of Campus Interviews were held during the year. The following Management Development Programmes were held:

1. On 28th Aug, 2010 an open members' meet was organized at EIRC premises
2. On 4th Oct, 2010 a Management Development Programme for members' was organized
3. A Programme for members' on "Citizen's Charter/Client's Charter" organized on 4th Dec, 2010
4. On 17th Dec, 2010 EIRC organized Investors Awareness program Celebrating India Corporate Week.
5. On 18th Dec, 2010 a Practitioners' Meet was held at EIRC Premises
6. On 5th Mar, 2011 EIRC organized a discussion meet on Union Budget 2011-12
7. On 9th Apr 2011 EIRC organized a programme on MSME at EIRC Premises.
8. On 21st May 2011 EIRC organized a programme on Investors Awareness at EIRC Premises.
9. A Seminar on IFRS was arranged for students on 29th Aug, 2010 at EIRC premises.
10. A programme on Soft Skill Development was arranged for Intermediate pursuing students.
11. A workshop on e-filing was arranged where Shri Mrityunjay Acharjee, Head, Internal Audit, Balmer Lawrie and visiting Lecturer, IIM was the Guest Speaker.

IV. Northern India Regional Council -

The following events took place during the Financial Year

1. Career Fair on 16th Nov'2010 at New Delhi
2. Members Meet on Corporate Governance practices & challenges – 17th Dec'2010
3. Seminar on cost Accounting standards – 5th Feb, 2011.
4. Budget 2011 – An Analysis 11th Mar 2011

Chapter's Activities were Investors Enlightened at Allahabad, Inventors Enlightened at Mirzapur, Blood Donation camp, Students Meet, Diwali celebration and Capital Market Instruments at Chandigarh, IFRS Explored at Faridabad, Campus placement, Seminar on Capital Market and Budgeting and Taxation changes and role of Finance in International Trade at Jaipur, Seminar on Role of professional in Micro Economics in Jodhpur.

**Auditors' Report on Consolidated Financial Statements
To the Council of the Institute of Cost and Works Accountants
of India**

1. We have audited the attached Consolidated Financial Statements of the Institute of Cost and Works Accountants of India ("the Institute"), and its four Regional Councils and ninety Chapters (the Institute, the Regional Councils and Chapters collectively referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2011, and the Consolidated Income and Expenditure Account for the year ended on that date, and a summary of significant accounting policies and other explanatory information annexed thereto. These financial statements are the responsibility of the Institute's Management and have been prepared on the basis of separate financial statements and other information regarding components that give a true and fair view of the consolidated financial position and consolidated financial performance in accordance with accounting principles generally accepted in India. Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Consolidated Financial Statements. An audit also includes assessing the accounting principles used and the significant accounting estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our qualified audit opinion.

3. (a) We did not audit the financial statements of four Regional Councils, whose financial statements reflect total assets of ₹ 23,26,44,475 as at 31st March, 2011, and total revenues of ₹ 14,54,49,161 for the year then ended as considered in the financial statements. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management of the Institute, and our opinion, in so far as it relates to the amounts included in respect of these Regional Councils is based solely on the reports furnished by these auditors.

(b) We also did not audit the financial statements of forty two Chapters, whose financial statements reflect total assets of ₹ 14,47,76,732 as at 31st March, 2011, and total income of ₹ 10,10,54,732 for the year then ended have been audited by other chartered accountants. We also did not audit the financial statements of fifty eight Chapters whose financial statements reflect total assets of ₹ 21,46,00,595 as at 31st March, 2011 and total revenues of ₹ 13,73,18,343 for the year then ended have been certified by cost accountants. In so far as it relates to the amounts included in respect of these Chapters, our report is based solely on these certified financial statements, which we have relied upon as provided by the management of the Institute for the purpose of our examination of consolidated financial statements of the ICWAI Group.

(c) We also did not audit the financial statements of ten Chapters, whose financial statements reflect total assets of ₹ 2,20,37,304 as at 31st March, 2011, and total income of ₹ 1,23,11,695 for the year then ended. We further report that in respect of the financial statements of these Chapters we have relied upon the unaudited financial statements as certified by the management of the Institute. Our opinion, so far as it relates to the amounts included in respect of these Chapters is based solely on these certified financial statements. Since these financial statements for the financial year ended 31st March, 2011, which were compiled by the management of these Chapters, any adjustments to their balances could have consequential effects on the consolidated financial statements.

(d) As stated in Note B.1 on Schedule 16, in case of three Chapters financial statements as on 31st March, 2011 were not available.

4. In so far as it relates to the results of operations and the financial statements of the Institute included in these Consolidated Financial Statements, we draw attention to the following:

(i) As stated in Note B.12 on Schedule 16, no provision has been made for penalty of ₹ 111.64 lakhs imposed by CIDCO pending resolution of Institute's appeal for waiver.

(ii) As stated in Note B.15 on Schedule 16, title deeds for lease hold land of ₹ 0.11 lakhs, free hold lands of ₹ 23.01 lakhs and buildings of ₹ 5.55 lakhs were not available for our examination.

(iii) The internal control system for transactions with Regional Councils and Chapters needs to be improved and the internal control system of Delhi office also requires further improvement.

5. As stated in Note B.6 on Schedule 16, confirmation of balances from Regional Councils and certain Chapters are awaited. These balances are subject to reconciliation and consequent adjustments as may be necessary, on receipt of such confirmation.

6. As stated in Note B. (iv) (a) on Schedule 16, gratuity liability of ₹ 36,18,372 as calculated by LIC has not been provided for.

7. The provisions of ₹ 13,103,485 on Schedule 10 under (current liabilities and provisions) include ₹ 72,13,485 which represent provision of liabilities of the nature of sundry creditors.

8. As indicated in Note 8 on Schedule 16, there are differences in accounting policies of the Regional Councils the impact of which has not been determined or stated. The policies followed by the Chapters were also not available.

9. We further report that, without considering items 4(ii), 4(iii), 5 and 8 above, the effect of which could not be determined, had the observations made by us in item 4(i) and 6 above been considered, the surplus for the year would have been ₹ 38,80,92,645 (as against the reported figure of ₹ 40,28,75,017), general fund would have been ₹ 117,07,26,126 (as against the reported figure of ₹ 116,55,08,498).

10. Subject to the matters referred to in paragraphs 4, 5, 6, 7 and 8 above:

(a) We report that the Consolidated Financial Statements have been prepared by the Institute's Management in accordance with the requirements of Accounting Standard 21 (Consolidated Financial Statements) issued by the Institute of Chartered Accountants of India (after certain adjustments carried out by the head office, to conform to the Institute's Accounting Policies).

(b) Based on our audit of the Institute and on consideration of the separate audit reports on individual financial statements of the Regional Councils and Chapters and on the other financial information of the components of the Group as referred to above, and the certified financial statements of Chapters and also unaudited financial statements of Chapters as referred to in Para 3(d) above, included in the Consolidated Financial Statements, and to the best of our information and according to the explanations given to us, in our opinion, the attached Consolidated Financial Statements read together with notes thereto give a true and fair view in conformity with the accounting principles generally accepted in India:

i) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at 31st March, 2011; and

ii) in the case of the Consolidated Income and Expenditure Account, of the excess of income over the expenditure of the Group for the year ended on that date, on the basis as described in Notes A.4 and A.5 on Schedule 16.

for Gupta & Co.
Chartered Accountants
Registration No. 301028E

S.K. Ganguli
Partner
Membership No. 6622

Place: Kolkata
Date: 22nd September, 2011

The Institute of Cost and Works Accountants of India**Balance Sheet as at 31st March, 2011**

Last year 2009-2010 Rs.	PARTICULARS	SCH. NO.	This year 2010- 2011	
			Rs.	Rs.
	INSTITUTE FUND :			
738,121,402	General Fund	(1)		1,185,508,499
5,913,533	Employees' Gratuity Fund	(2)		4,987,633
2,616,686		(3)		2,629,577
4,035,430	Misc. Prize Fund	(4)		4,198,641
94,924,690	Other Funds	(5)		77,920,743
845,611,741	TOTAL			1,275,245,092
	REPRESENTED BY :			
	Fixed Assets :	(6)		
212,902,869	a) Gross Block		279,960,020	
102,918,641	b) Less Depreciation		122,360,772	
109,984,228	c) Net Block			157,599,248
5,119,134	Capital Work In Progress			13,186,429
98,111	Investment	(7)		98,100
818,554,076	Current Assets	(8)	1,155,057,209	
20,270,929	Loans & Advances	(9)	57,233,568	
838,825,005			1,212,290,777	
109,676,410	Less : Current Liabilities & Provisions	(10)	109,228,717	
729,148,595	NET CURRENT ASSETS			1,103,062,060
1,261,673	Miscellaneous Expenditure (to the extent not written off)			1,299,255
845,611,741	TOTAL			1,275,245,092
	Notes to Accounts	(16)		

Schedules referred to above form part of the Accounts

As per our report attached.

For Gupta & Co.
Chartered Accountants
S. K. Ganguli
Partner
Membership No.6622
Kolkata

Rakesh Singh
Vice President

M. Gopalakrishnan
President

R. N. Pal
Sr. Director (F&A)

Dated : 22nd September, 2011

**Income And Expenditure Account
for the year ended 31st March, 2011**

Last year 2009-2010 Rs.	PARTICULARS	Sch. No.	This year 2010 - 2011 Rs.
	INCOME :		
15,479,090	Membership & Other Fees	(11)	17,287,212
520,721,975	Tuition & Other Fees	(12)	648,399,322
75,012,230	Examination & Other Fees	(13)	103,595,569
30,533,692	Continuing Education Programme Receipt		34,564,283
7,821,938	National Award and Convention Receipt		14,363,771
814,415	Journal Subscription		930,500
109,550	Advertisement for Journal		298,816
586,692	Rent Receipt		1,183,474
801,911	Sale of Publication		402,593
44,119,582	Interest		54,617,116
5,695,717	Other Income		9,036,002
702,096,792	Total :		884,678,658
	EXPENDITURE :		
132,242,813	Establishment	(14)	140,482,513
61,232,144	Office Expenses	(15)	69,147,468
365,305	Audit Fees		494,255
205,566	Internal Audit Fees		322,593
8,131,915	Travelling & Conveyance		10,580,339
28,221,328	Examination Expenses		38,409,503
16,973,011	Council & Committee Meeting Expenses		19,631,150
1,013,453	Election Expenses incl. Tribunal		1,013,453
5,430,937	Journal Expenses		7,076,113
1,516,073	Membership Subscription To Foreign Bodies		1,692,980
1,710,695	Conference & Meeting International		2,593,769
24,058,061	Continuing Education Programme Expenses		25,987,865
4,543,329	National Award for Cost Excellence Expenses		16,915,627
21,327,967	Professional Development Expenses		9,231,634
69,392,717	Coaching Expenses		85,282,158
26,038,275	Study Materials & Prospectus Consumed		30,207,314
195,458	Publication Stock Consumed		241,982
1,616,613	Non Moving Stock Written Off		610,814
306,491	Sundry Debtors - Written Off		1,343,079
18,477,898	Depreciation	(6)	20,903,318
423,504,080	TOTAL		482,167,927
276,592,712	Balance being excess of Income over Expenditure c/d		402,510,731
1,262,652	Prior Period Adjustment		364,286
279,855,364	Balance being surplus of Income over Expenditure transferred to General Fund		402,875,017
	Notes to Accounts	(16)	

Schedules referred to above form part of the Accounts

As per our report attached

For Gupta & Co.
Chartered Accountants

S. K. Ganguli

Partner

Membership No. 6622

Kolkata

Dated : 22nd September, 2011

Rakesh Singh
Vice President

M. Gopalakrishnan
President

R. N. Pal
Sr. Director (F&A)

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SCHEDULE FORMING PART OF ACCOUNTS**SCHEDULE NO.1 : GENERAL FUND as at 31st March,2011**

Last year 2009-2010 Rs.	PARTICULARS	This year 2010 - 2011	
		Rs.	Rs.
448,877,006	Balance as per Previous Balance Sheet		738,121,402
	Add :		
3,250,140	i) Capitalization of Chapter's Land & Building	39,764,632	39,764,632
452,127,146			
	Less :		
	i) Adjustment against		
501,893	Stock of Study Material & Prospectus	3,597,151	3,597,151
451,625,253			
955,185	Add : Entrance Fees (Member)	1,307,398	
5,685,600	Registration Fees (Student)	7,037,200	8,344,598
458,266,038			
279,855,364	Add : Net Surplus for the year as per Income & Expenditure Account		402,875,017
738,121,402	Total		1,185,508,498

SCHEDULE NO. 2 : EMPLOYEES' GRATUITY FUND as at 31st March,2011

5285261	Balance as per Previous Balance Sheet		5,913,533
757,305	Add : Contribution for the year		306,693
6,042,566			6,220,226
-	Less : Amount Paid to Trust		1,232,593
129,033	Less : Gratuity paid to Employees' during the year		
5,913,533	Total		4,987,633

SCHEDULE NO. 3 : EMPLOYEES' BENEVOLENT FUND as at 31st March,2011

2183418	Balance as per Previous Balance Sheet		2,616,686
421,782	Add : Contribution during the year		7,518
42,500	Add : Interest earned on Fixed Deposit of Fund for the year		39,543
31,014	Less : Paid to Employees during the year		34,170
2,616,686	Total		2,629,577

SCHEDULE NO. 4 : MISC. PRIZE FUND as at 31st March,2011

3,738,196	Balance as per Previous Balance Sheet		4,035,430
246,316	Add : Addition during the year		286,180
206,831	Add : Income credited during the year		103,260
(155,913)	Less : Cost of the prize		(226,229)
4,035,430	Total		4,198,641

SCHEDULE NO. 5 : OTHER FUND as at 31st March,2011

48,879,998	Building Fund		49,532,129
7,709,827	Library Fund		17,354,752
400,000	Silver Jubilee Fund		256,141
323,849	CASB Fund		286,099
37,611,016	Misc. Fund		10,491,623
94,924,690	Total		77,920,743

SCHEDULE NO. 5 :

FIXED ASSETS

as at 31st March, 2011

Description of Assets	Gross Block				Depreciation/Amortisation				Net Block	
	Opening Cost 01.04.10	Addition during the period	Less : Sale/ Adjustment of Fixed Assets during the period	Total as on 31.03.2011	Upto 01.04.10	For the year	Add/(Less) : Depreciation Adjustment of Fixed Assets during the year	Upto 31.03.2011	This year 2010-2011	Last year 2009 - 2010
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible Assets :										
FREEHOLD LAND	18,531,761	5,406,433	-	24,028,194	283,463	-	-	283,463	23,744,731	18,248,298
LEASEHOLD LAND	6,303,802	475,913	-	6,981,715	1,546,450	102,878	-	1,649,328	5,332,387	4,959,352
FREEHOLD BUILDING	102,619,736	15,738,584	-	148,358,314	46,416,587	8,409,676	-	54,826,263	93,532,051	56,203,143
FURNITURE & FITTINGS	21,832,898	3,735,026	-	27,587,924	10,761,287	1,967,397	-	12,728,684	14,859,240	13,071,611
LIBRARY BOOKS	8,808,784	-	217,384	8,591,400	8,808,784	1,353,315	(1,570,699)	8,591,400	-	-
OFFICE EQUIPMENTS	20,339,631	3,995,330	-	24,334,961	9,718,389	2,504,187	-	12,222,576	12,112,385	10,621,242
GENERATORS	1,829,698	1,054,161	-	2,883,859	1,031,495	223,010	-	1,254,505	1,629,354	798,203
LIFT	416,052	850,000	-	1,266,062	387,072	131,849	-	518,921	747,141	28,990
MOTOR CAR	499,939	-	-	499,939	214,870	50,024	-	264,894	235,045	285,069
COMPUTER	26,479,507	2,300,543	-	28,771,050	21,736,861	2,950,035	109,512	24,796,408	3,974,642	4,733,646
CYCLE	5,528	2,840	-	8,368	5,528	-	-	5,528	2,840	-
Intangible Assets :										
SOFTWARE	3,042,529	3,605,705	-	6,648,234	2,007,855	3,210,947	-	5,218,802	1,429,432	1,034,674
	212,902,869	67,274,535	217,384	279,960,020	102,918,641	20,903,318	(1,461,187)	122,360,772	157,599,248	109,984,228
Previous Year	197,168,957	17,440,697	(1,706,785)	212,902,869	97,152,933	18,477,898	(12,712,190)	102,918,641	13,186,429	5,119,134

Capital-work in Progress

SCHEDULE NO. 7 : INVESTMENT (AT COST) as at 31st March, 2011

Last year 2009-2010 Rs.	PARTICULARS	This year 2010-2011	
		Rs.	Rs.
	SHARES OF CO-OPERATIVE TRUST :		
500	50 Shares of Rs. 10/- each in Rohit Chambers Premises Co-operative Society Limited, Mumbai (earlier described as Jai Brindaban Premises Trust Fund, Bombay)		500
11	- Coimbatore Co-operative Housing Society Ltd. (Surrendered)		
	MUTUAL FUND (UTI 64 & TATA OPPORTUNITY FUND)		
16,100	- Madurai Chapter		16,100
81,500	- Nellore Pearl City Chapter		81,500
98,111	TOTAL		98,100

SCHEDULE NO. 8 : CURRENT ASSETS as at 31st March, 2011

	Stock :		
2,293,134	- Publication Stock (at Cost)		3,087,267
599,367	- Paper Stock (at Cost)		67,500
20,571,252	- Study Material incl. Prospectus Stock (at Cost)		20,812,422
1,424,015	- Stock of Other Material (at Cost)		1,021,828
7,207,071	Sundry Debtors		9,335,119
26,150,213	Other Receivables		17,567,355
	Cash and Bank Balances :		
871,699	Cash in hand	1,492,584	
1,055	Postage Stamp in hand	100,589	
17,006,699	Cheques in hand		
	Balances with Scheduled Banks		
24,459,826	On Current Account	32,864,376	
25,271,063	On Savings Account	30,143,113	64,600,662
692,698,682	Fixed Deposits with Banks :		1,038,565,056
818,554,076	Total		1,155,057,209

SCHEDULE NO.9 : LOANS AND ADVANCES as at 31st March, 2011

1,542,531	Building Loan to Employees		885,959
22,473	Vehicle Purchase Advance to Employees		687,991
9,579,429	Other Advances		44,792,642
922,172	Festival Advance to Employees		941,300
844,911	Advance Membership Subscription to Foreign Bodies		947,380
2,771,108	TDS Receivable		4,925,803
1,897,602	Prepaid Expenses		1,723,722
2,690,703	Deposit		2,328,771
20,270,929	Total		57,233,568

SCHEDULE NO.10 : CURRENT LIABILITIES AND PROVISIONS as at 31st March, 2011

	Current Liabilities :		
5,009,345	Library Deposit		5,450,312
10,053,883	Sundry Creditors		12,163,251
88,920,468	Other Liabilities		78,301,327
121,478	TDS Payable		210,342
5,571,236	Provisions		13,103,485
109,676,410	Total		109,228,717

SCHEDULE OF PROVISIONS :

	Head Quarters		
-	- Professional Development		3,500,000
-	- Staff Welfare		1,200,000
40,000	- Grants to Co-operative Credit Society		1,040,000
150,000	- Rates and Taxes		150,000
	Provision for Expenses		
1,453,235	- SIRC		2,687,655
1,789,588	- NIRC		1,928,192
2,138,413	- WIRC		2,597,638
5,571,236	Total		13,103,485

SCHEDULE NO.11 : MEMBERSHIP & OTHER FEES : for the year ended 31st March,2011

Last year 2009 - 2010 Rs.	PARTICULARS	This year 2010 - 2011 Rs.
11,529,198	Annual Membership Fees	13,692,585
835,679	Members Certificate of Practice Fees	877,979
1,427,872	Grad C.W.A. Fees	1,535,536
22,500	Members Complaint / Restoration Fees	10,000
397,523	Certified Facilitation Centre Fees	66,500
1,266,318	Membership & Certification Fees - IMA(USA)	1,104,612
15,479,090	Total	17,287,212

SCHEDULE NO.12 : TUITION AND OTHER FEES : for the year ended 31st March,2011

8,528,400	Student Registration Fees	10,555,800
18,276,540	Practical Training Registration Fees	24,306,249
575,880	Practical Training Exemption Fees	924,500
268,065,317	Tuition Fees	336,281,779
13,213,544	DAT Course Income	13,023,947
105,602,182	Computer Training Fees	131,339,450
86,882,255	Service Fees	108,009,822
3,654,980	Revalidation of Coaching Completion Certificates Fees	3,063,805
9,425,659	Sale of Prospectus	15,001,823
1,850,142	Sale of Study Notes	529,158
4,709,135	Library Subscription	5,315,641
67,630	Sale of Postal Coaching Revalidation & Denovo Forms	47,348
520,721,975	Total	648,399,322

SCHEDULE NO.13 : EXAMINATION AND OTHER FEES : for the year ended 31st March,2011

69,624,817	Examination Fees	87,652,654
784,363	Verification of Answers Paper Fees	982,722
1,870,530	Sale of Suggested Answer including Scanner	1,744,982
2,732,720	Sale of Exam. Forms	3,215,211
75,012,230	Total	103,595,569

SCHEDULE NO.14 : ESTABLISHMENT for the year ended 31st March,2011

96,787,688	Salaries & Allowances	112,831,609
15,266,383	Employer's Cont. to Employees' Gratuity Fund	2,783,285
7,168,955	Employer's Cont. to Employees' Provident Fund	9,495,424
119,188	Employer's Cont. to Employees' Benevolent Fund	141,512
6,091,705	Employer's Cont. to Employees' Leave Encashment	7,827,441
2,418,422	Employees' Leave Encashment - Existing	2,531,018
2,578,212	Medical Expenses	3,334,839
519,200	Leave Travel Allowance to Employees	655,100
216,185	RPFC Administration & E.D.L.I. Inspection Charges	415,480
1,076,675	Training & Development (H.R.D.)	466,809
132,242,813	Total	140,482,513

SCHEDULE NO.15 : OFFICE EXPENSES for the year ended 31st March,2011

5,374,435	Printing & Stationery	6,620,961
5,329,790	Postage Telegrams Telephones & Fax	7,886,565
4,674,368	Electricity Charges	5,314,286
146,009	Generator Expenses	716,654
1,534,714	Rates & Taxes	1,456,148
161,573	Insurance	273,279
10,096,049	Repair & Maintenance	7,175,955
1,330,061	Car Expenses	1,964,022
54,300	Interest on Caution Money Deposit	6,800
2,434,825	Study Material Distribution Expenses	2,438,759
1,526,807	Legal Charges	2,715,053
364,510	Bank Charges	277,727
2,128,200	Computer Maintenance Expenses	2,759,332
2,224,474	Public Relation Expenses	2,720,046
443,811	Watch & Ward Expenses	868,424
654,721	Books & Periodicals	652,466
130,754	Delegate Fee	167,719
139,220	Gazette Notification	133,346
2,413,102	Staff Welfare	3,264,728
2,368,702	Rent	4,443,444
8,949,753	Administrative Charges	7,869,856
5,968,965	Sundry Expenses	9,421,898
61,232,144	Total	69,147,468

**NOTES FORMING PART OF ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2011**

Schedule - 16

A. Significant Accounting Policies:

1. Basis for preparation of Financial Statements :

The Financial Statements are prepared under the historical cost convention, the Generally Accepted Accounting Principles (GAAP) in India, the applicable Accounting Standards, the relevant provisions of the Cost and Works Accountants Act, 1959, as amended by the Cost and Works Accountants (Amendment) Act, 2006 and are on accrual basis unless otherwise stated.

2. Basis of Consolidation:

The financial statements of the HQ and its four Regional Councils and Ninety One Chapters are consolidated on a line-by-line basis by adding together the book values of like items of assets and liabilities, income and expenses, after eliminating all material intra-group balances and intra-group transactions resulting in unrealized Surplus and Deficit and making necessary adjustments wherever required for non-uniform accounting policies.

3. Entrance Fee

Entrance Fee from members is capitalized.

4. Registration Fee

Registration Fee received from students to the extent of 2/5th thereof is capitalized.

5. Revenue Recognition :

The Institute recognizes significant items of income on the following basis:-

(a) Members' Subscription

Revenue in respect of Members' Subscription and Certificate of Practice Fee is recognized where there is certainty with respect to the receipt of such amount.

(b) Tuition and other Fees

Revenue in respect of Postal and Oral Tuition Fees are recognized as and when the student is enrolled.

(c) Sale of Publication

Revenue in respect of sale of publications is recognized when such publications are transferred to a user for a price.

(d) Examination Fees

Revenue in respect of Examination Fees is recognized as and when received.

(e) Others

Revenue from Programme and Research Fee is recognized as and when such activity is undertaken.

(f) Interest

Income from interest on Fixed Deposit with Banks is recognized on time proportion basis taking into account the amount outstanding and the applicable rate.

(g) Income from Investments is recognized as and when the right to receive the payment is established.

6. Expenditure:

The expenditure is recognized on accrual basis including expenses related to postal and oral coaching except in the following cases:

(i) The Annual Grants to Chapters are recognized as and when disbursed.

(ii) Expenses incurred for Elections are recognized proportionately over the term of the Council.

7. Fixed Assets:

Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any cost, attributable to bringing the asset to its working condition for its intended use. Assets under creation are shown as capital work-in-progress.

8. Depreciation/Amortization :

(a) Depreciation on Fixed Assets is provided on written down value method as per Income Tax Act, 1961.

(b) Leasehold land is amortized over the Lease period. The premium paid for acquisition of Lease Hold Land is amortized over the period of lease. The ground rent, if any, are recognized as expense in the year for which such charges are due or payable.

(c) Library books are depreciated at 100% in the year of purchase.

9. Investments :

Long term investments are stated at cost. However, when there is a decline other than temporary, in the value of long term investments, carrying amount is reduced to recognize the decline.

10. Inventories :

Publication stock, Study Materials and Paper Stock including Prospectus stock etc. are valued at Cost or Net Realizable Value, which is lower. Cost of

Publications and that of Study Materials is determined on weighted average basis and cost of paper is determined on first-in-first-out basis.

11. Accounting for Provisions, Contingent Liabilities and Contingent Assets

(i) A provision is recognized:-

- (a) when there is present obligation as a result of past event;
- (b) it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation; and
- (c) a reliable estimate can be made of the amount of obligation

(ii) No provision is recognized for

- (a) any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Institute;
- (b) any present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of obligation cannot be made.

Such obligations are disclosed as Contingent Liabilities. These are assessed at regular intervals and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for except in extremely rare circumstances where no reliable estimate can be made.

12. Foreign Currency Transactions:

Transactions in foreign currency are denominated at the exchange rate prevailing on the transaction date. Monetary items are reported by using the closing rate. Exchanged items arising on the settlement of monetary items or reporting the monetary items at rate different from those at which they were initially recorded or reported, are recognized as income or as expenses in the period in which they arise.

13. Employee Benefits:

i) Short term benefit

The short term employee benefit is recognized as expense when claimed during the period. Unclaimed amount is provided for

(ii) Post employment benefit such as P.F, Gratuity, Leave Encashment etc. are provided as applicable to respective Regional Councils and Chapters.

14. Impairment of Assets :

At the Balance Sheet date impaired assets, if any are identified and necessary provision as required is made.

15. Prior Period income/expenditure:

Prior period items which arise in the current period as a result of errors or omissions in the preparation of financial statements in one or more prior periods are separately disclosed in the Income & Expenditure Account.

B. Notes forming part of Accounts

1. The consolidated financial statement is prepared considering Head Quarters, four Regional Councils and Ninety Chapters except Jhagrakhand-Chirimiri, Rajkot & Ajmer-Bhilwara (refer – Annexure)

2. Exemption in respect of Income Tax has been granted u/s 10(23A) read with Section 11 of the Income Tax Act, 1961. Accordingly, no provision for income tax has been made

3. All Prize Funds maintained by the Institute have been incorporated in the accounts together with relevant investment in Fixed Deposit thereof in terms of the decision of the Council. The funds have been sponsored by the different donors

4. Miscellaneous Expenditure (to the extent not written off) includes :

- (i) Election related expenses (partial) of Headquarters amounting to Rs.10,96,892/- (2011-15) to be recognized in the next four financial years as per Accounting Policy [Ref. Policy No. 6 (ii)]
- (ii) Deferred Revenue Expenditure of Rs. 202,363/- (Kalyan-Ambernath –Rs. 81,600/-, Gurgaon – Rs.8,923/- & Jaipur - Rs.111,840/-

5. Other Advances include Rs. 1,36,097/- (previous year Rs.2,88,384/-) due from Certain Former Council Member owing to disallowances by the MCA, Govt. of India and presently the matter is subjudice. However Rs.1,52,287/- has been adjusted on the death of a member.

6. with Institute's Current Accounts and Loans & Advances are subject to confirmation.

7. As at 31st March, 2011, there is no amount including Interest (thereon payable to Micro, Small and Medium Enterprises as defined under "The Micro, Small and Medium Enterprises Development Act, 2006", based on the information available with the Institute.

8. (i) Head Quarters

(a) Provident Fund contributions are made to the Institute of Cost and Works Accountant of India Employees Provident Fund Trust.

(b) The liability in respect of Gratuity, as per the Gratuity Act, 1972 (as amended) is Recognized on the basis contribution made to the LIC against the Group Gratuity Policy.

(c) The liability in respect of leave encashment is recognized on the basis of contribution to an Approved Leave Encashment Fund maintained with the LIC.

(ii) WIRC

(a) The liability in respect of Gratuity, as per the Gratuity Act, 1972 (as amended) is recognized on the basis of contribution made to the LIC against Group Gratuity Policy.

(b) Reimbursement of expenses are made on cash basis.

(c) Computer software has been amortized over a period of three years and the impact is not readily ascertainable.

(iii) SIRC

(a) Contribution to Provident Fund, Family Pension Fund and Deposit Linked Insurance are accounted for on accrual basis.

(b) The liability in respect of Gratuity and Leave encashment is recognized on the basis of yearly premium paid to LIC on the basis of actuarial valuation.

(c) Coaching Fees are recognized over the actual period of coaching and the impact due to this change is not readily ascertainable.

(d) Incomes other than Coaching Fees, Commission on Sales, Programme Fees, Interest Income are recognized on receipt basis. The impact due to this change is not readily ascertainable.

(e) Depreciation on Fixed Assets have been provided for the full year, irrespective of the date of purchase and the impact is not readily ascertainable.

(f) Computer software has been amortized over a period of three years and the impact is not readily ascertainable.

(iv) EIRC

(a) Gratuity Fund is maintained with the LIC with an increased ceiling of Rs.10,00,000. The consequent gratuity liability of Rs. 36,18,372 as calculated by LIC has not been provided in the Annual Accounts for the financial year 2010-2011.

(b) Contribution to Employees Provident Fund is deposited to Public Provident Account maintained with SBI However Regional Council has decided to get registration with Statutory Provident Fund.

(v) NIRC

(a) The liability in respect of Gratuity, b) is recognized on the basis of contribution made to the LIC against Group Gratuity Policy.

(b) A provision of Rs. 19,27,692 has been kept to take care-off any write off that may be required regarding obsolete stock of books, towards loan given to chapters and interest accrued thereon.

(c) Computer software has been amortized over a period of three years and the impact is not readily ascertainable.

9. Expenditure on ongoing Renovation Work for the current year and previous year are as follows :

Sl. No.	H.Q./Regional Council/Chapter	Current Year (2010-11)	Previous Year (2009-10)
01.	Head Quarters	107,45,450	-
02.	Cochin	6,63,475	1,26,339
03.	Thrissur	20,050	-
04.	Visakhapatnam	-	53,250
05.	Cuttack-Bhubaneswar	62,081	-
06.	Dhanbad-Sindhri	391,905	3,91,905
07.	Asansol	-	14,74,172
08.	Durgapur	-	17,70,000
09.	Kota	13,03,468	13,03,468
	Total	131,86,429	51,19,134

10. Following amounts has been written off during the current year and previous year

Sl. No	Items	Current Year (2010-11)	Previous Year (2009-10)
A	Obsolete Study Material & Suggested Answer		
01.	Head Quarters	68,181	14,88,498
02.	Vijayawada	783	-
03.	Visakhapatnam	5,580	19,473
04.	Bhalai	46,444	-
05.	Bhopal	2,70,313	-
06.	Jabalpur	89	-
07.	Nasik-Ojhar	47,115	-
08.	Surat-South Gujarat	4,461	-
09.	Chandigarh-Panchkula	1,58,018	-
10.	Gorakhpur	9,830	-
11.	NIRC	-	19,153
12.	Jalandhar	-	2,000
13.	Cuttack-Bhubaneswar	-	8,489
14.	Pune	-	79,000
	Total	6,10,814	16,16,613
B	Old & Non Recoverable Debtors		
01.	Head Quarters	880,319	5,66,491
02.	Visakhapatnam	18,000	-
03.	EIRC	22,105	-
04.	Durgapur	221,825	-
05.	Rourkela	1,000	-
06.	Gorakhpur	9,830	-
07.	Pune	1,00,000	1,89,558
08.	Hardwar-Rishikesh	90,000	-
09.	South-Orissa	-	10,000
10.	Patna	-	17,657
11.	Bokaro Steel City	-	13,000
12.	Faridabad	-	9,785
	Total	13,43,079	8,06,491

11. Following provision has been made during the current year and previous year :

Sl. No	Items	Current Year (2010-11)	Previous Year (2009-10)
01.	Head Quarters		
	Professional Development	35,00,000	-
	Staff Welfare	12,00,000	-
	Grants to Co-operative Credit Society	10,40,000	40,000
	Rates and Taxes	1,50,000	1,50,000
02.	SIRC	26,87,655	14,53,235
03.	NIRC	19,28,192	17,89,588
04.	WIRC	25,97,638	21,38,413
	Total	1,31,03,485	55,71,236

12. A leasehold Land was allotted to the Institute by CIDCO, Navi Mumbai and due to delay in construction a penalty amounting to Rs.111.64 lacs was imposed up to July, 2011. Application has been made to the authority for waiver of penalty and grant of additional time to complete the construction. The decision is still awaited and no adjustment has been made in the current year.

13. Audit Fees for the current year includes Statutory Audit Fees of Rs.1,21,330/- (previous year Rs.1,10,300/-) and Audit Fees for Regional Councils and Chapter amounting to Rs.3,72,925/- (previous year Rs.2,55,006/-)

14. During the year expenditure in foreign currency was :

- Membership Fees - Rs.16,92,980 (Previous year Rs.15,16,073/-)
- Foreign Travel - Rs.13,74,724 (Previous year Rs.9,01,401/-)

15. Summarized position in respect of the title deeds of Land & Building capitalized in the books of Head quarters are as follows:

(Rs. In lacs)

Classification of Deed Available at HQ	Freehold Land	Leasehold Land	Building
Original	60.05	3.11	361.11
Photocopy	79.8	56.44	120.21
Not available	23.01	0.11	5.55
Total	162.86	59.66	486.87

16. Previous year's figures have been regrouped and rearranged wherever necessary to conform to the current year's groupings.

Signatures to Schedule No. 1 to 16

Rakesh Singh
Vice-President

M. Gopalakrishnan
President

R. N. Pal
Sr. Director - F&A

Date : 22nd September, 2011

STATUS OF RECEIPT OF ANNUAL ACCOUNTS FOR THE F.Y. 2010 - 11

Annexure - 1

CHAPTERS UNDER WIRC	
SL.NO.	NAME OF THE CHAPTERS
1	WIRC
2	AHMEDABAD
3	AURANGABAD
4	BARODA
5	BHILAI
6	BHOPAL
7	BILASPUR
8	CHANDRAPUR
9	GOA
10	INDORE-DEWAS
11	JABALPUR
12	JHAGRAKHAND-CHIRJIMIRI #
13	KALYAN AMBARNATH
14	KOLHAPUR-SANGLI
15	KORBA
16	KONKAN
17	KUTCH-GANDHIDHAM
18	NAGPUR
19	NAVI-MUMBAI
20	NASIK-OJHAR
21	PUNE
22	RAIPUR
23	RAJKOT #
24	SURAT-SOUTH GUJARAT
25	VINDHYANAGAR

CHAPTERS UNDER EIRC	
SL.NO.	NAME OF THE CHAPTERS
1	EIRC
2	AGARTALA
3	ASANSOL
4	BOKARO STEEL CITY
5	CUTTACK-BHUBANESWAR
6	DHANBAD-SINDRI
7	DURGAPUR
8	GUWAHATI
9	HAZARIBAGH
10	HOWRAH
11	JAIPUR-KEONJHAR
12	JAMSHEDPUR
13	KHARAGPUR
14	NAIHATI-ICHAPUR
15	PATNA
16	RAIPUR
17	RANCHI
18	ROURKELA
19	SAMBALPUR
20	SERAMPORE
21	SILCHAR
22	SILIGURI-GANGTOK
23	SOUTH ORISSA
24	TALCHER-ANGUL

CHAPTERS UNDER SIRC	
SL.NO.	NAME OF THE CHAPTERS
1	SIRC
2	BANGALORE
3	BHADRAVATI-SHIMOGA
4	COCHIN
5	COIMBATORE
6	GODAVARI
7	HYDERABAD
8	KOTHAGUDEM
9	KOTTAYAM
10	MADURAI
11	MANGALORE
12	METTUR SALEM
13	MYSORE
14	NELLAI PEARL CITY
15	NELLORE
16	NEYVELI
17	PALAKKAD
18	PONDICHERRY
19	RANIPET VELLORE
20	TIRUCHIRAPALLI
21	THRISSUR
22	TRIVANDRUM
23	UKKUNAGARAM
24	VIJAYAWADA
25	VISAKHAPATNAM

CHAPTERS UNDER NIRC	
SL.NO.	NAME OF THE CHAPTERS
1	NIRC
2	AJMER-BHILWARA #
3	ALLAHABAD
4	CHANDIGARH-PANCHKULA
5	DEHRADUN
6	FARIDABAD
7	GHAZIABAD
8	GORAKHPUR
9	GURGAON
10	HARDWAR-RISHIKESH
11	JAIPUR
12	JALANDHAR
13	JAMMU-SRINAGAR
14	JHANSI
15	JODHPUR
16	KANPUR
17	KOTA
18	LUCKNOW
19	LUDHIANA
20	NANGAL
21	NOIDA
22	PATIALA
23	UDAIPUR

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Not included