

K. P. RAO
H.N. ANIL
MOHAN R LAVI

K. VISWANATH
S. PRASHANTH
P. RAVINDRANATH

Phone : 080 - 25587385 / 25586814
Fax : 080 - 25594661
E-mail : info@kprao.co.in

**INDEPENDENT AUDITOR'S REPORT
TO THE EXECUTIVE COUNCIL,
NATIONAL LAW SCHOOL OF INDIA UNIVERSITY
BANGALORE**

Opinion

We have audited the accompanying financial statements of **NATIONAL LAW SCHOOL OF INDIA UNIVERSITY, BANGALORE**("the UNIVERSITY"), which comprise the Balance Sheet as at March 31, 2022, and the Income and expenditure Statement, Statement of cash flows for the year then ended, and notes to the financial Statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **National Law school of India Act(Karnataka act 22 of 1986)** ('the Act') and rules and regulations made thereunder, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the University as at March 31, 2022, its income over expenditure and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing, generally applicable in India. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the University in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules and regulations thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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



Branches

Hyderabad : 3rd Floor, D1, 6-3-652, Kautilya, Somajiguda, Hyderabad - 500 082. Ph.: 040-23322310
Mysore : 74, 2nd Main, First Stage, Vijayanagar, Mysore - 570 017. Ph.: 0821-4271908
Chennai : Flat 2-A, Second Floor, Shruthi 3/7, 8th Cross Street, Shastrinagar, Adayar, Chennai - 600 020. Ph.: 044- 24903137 / 45511564

Management Responsibilities for the Financial Statements

The University is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance, of the University in accordance with the Accounting Principles generally accepted in India, including the applicable Accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act and rules and regulations made thereunder, for safeguarding the assets of the University and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

In preparing the financial statements, management is responsible for assessing the university's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of University's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the University to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We also communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

We also report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the University so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Income and Expenditure and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

Place : Bengaluru
Date : 17TH September, 2022

for **K.P.Rao & Co.**

Chartered Accountants

Firm Reg. No. 0031355



H N Anil

Partner

Membership No. 225120

UDIN:2225120AWAQED9331



NATIONAL LAW SCHOOL OF INDIA UNIVERSITY
BALANCE SHEET AS AT MARCH 31, 2022

SOURCES OF FUNDS	SCH	AS AT 31-3-2022	AS AT 31-3-2021
UNRESTRICTED FUNDS			
General Fund			
- School Fund	2	57,33,71,573	51,66,19,418
Designated Funds	3	50,95,00,978	39,89,49,180
RESTRICTED FUNDS	4	26,02,90,018	23,15,87,743
NON-CURRENT LIABILITIES			
Provision for Employee Benefits	5	25,67,69,169	26,07,49,030
Other Non-Current Liabilities	6	7,35,192	1,11,192
CURRENT LIABILITIES & PROVISIONS	7	28,79,50,025	19,11,84,926
TOTAL		1,88,86,16,956	1,59,92,01,489
APPLICATION OF FUNDS		AS AT 31-3-2022	AS AT 31-3-2021
FIXED ASSETS			
Tangible Assets	8	21,01,30,230	21,40,26,698
Intangible Assets		39,936	2,970
Capital Work-In-Progress		2,08,97,893	2,12,767
LONG-TERM INVESTMENTS	9	1,41,62,86,395	83,01,64,323
OTHER NON-CURRENT ASSETS		21,35,206	21,36,206
CURRENT ASSETS	10	13,26,41,338	5,75,33,032
SHORT-TERM INVESTMENTS	11	6,57,13,255	45,79,91,987
SHORT-TERM LOANS, ADVANCES & DEPOSITS	12	4,07,72,703	3,71,33,505
TOTAL		1,88,86,16,956	1,59,92,01,489

Significant Accounting Policies


1

Notes to Accounts

24

Place: Bengaluru

Date:



MS. SHUBHA SUBRAMANIAN
CHIEF FINANCE AND ADMN. OFFICER

Chief Finance & Admin Officer
National Law School of India University
Nagarbhavi, Bangalore - 560 242



Dr. N.S. NIGAM
REGISTRAR

National Law School of India University
Post Bag No.7201, Nagarbhavi
BANGALORE-560 242

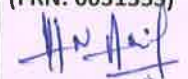


Dr. SUDHIR KRISHNASWAMY
VICE-CHANCELLOR

VICE-CHANCELLOR

National Law School of India University
Nagarbhavi, BANGALORE-560 242

As per our Report of Even Date
For M/S K.P RAO & CO.
CHARTERED ACCOUNTANTS
(FRN. 0031355)


H.N. ANIL
PARTNER
(M. NO. 225120)



NATIONAL LAW SCHOOL OF INDIA UNIVERSITY
INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022

	SCHEDULE	FOR THE YEAR ENDED MARCH 31,2022	FOR THE YEAR ENDED MARCH 31,2021
INCOME			
Academic Receipts	13	27,57,17,866	22,49,04,779
Other Operating Income	14	14,43,89,534	7,49,86,945
Income from Investments	15	4,47,30,355	4,40,48,794
Other Incomes	16	69,85,322	37,40,630
TOTAL (A)		47,18,23,077	34,76,81,149
EXPENDITURE			
Staff Payments & Benefits	17	19,10,64,956	15,20,35,234
Academic Expenses	18	3,16,28,313	2,26,39,834
Expenditure on Projects, Grants & Schemes	19	6,34,86,717	4,90,98,962
Administrative & General Expenses	20	4,89,84,163	4,39,70,859
Repairs & Maintenance	21	1,91,52,590	72,15,202
Finance Costs	22	1,12,447	61,986
Depreciation	8	2,75,53,981	2,79,09,556
Other Expenses	23	4,59,926	18,92,859
TOTAL (B)		38,24,43,093	30,48,24,493
Balance being excess of Income over Expenditure		8,93,79,984	4,28,56,656
Transferred to Designated Funds:			
Building Fund		6,00,00,000	3,00,00,000
Depreciation Fund		2,50,00,000	1,00,00,000
Balance being Surplus (Deficit) carried to General Fund		43,79,984	28,56,656
Significant Accounting Policies	1		
Notes to Accounts	24		

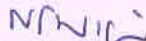
Place: Bengaluru

Date:



MS. SHUBHA SUBRAMANIAN
CHIEF FINANCE AND ADMN. OFFICER

Chief Finance & Admin Officer
National Law School of India University
Nagarbhavi, Bangalore - 560 242



Dr. N.S. NIGAM
REGISTRAR

REGISTRAR
National Law School of India University
Post Bag No.7201, Nagarbhavi
BANGALORE-560 242



(Dr. SUDHIR KRISHNASWAMY)
VICE-CHANCELLOR

VICE-CHANCELLOR
National Law School of India University
Nagarbhavi, BANGALORE-560 242

As per our Report of Even Date
For M/S K.P RAO & CO.

CHARTERED ACCOUNTANTS

(FRN. 0031355)

H.N. ANIL
PARTNER

(M. NO. 225120)



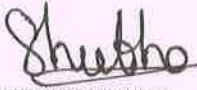
NATIONAL LAW SCHOOL OF INDIA UNIVERSITY
CASH FLOW STATEMENT FOR THE YEAR ENDED 31-3-2022

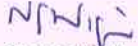
(Amount in Rs.)


Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash flows from operating activities		
Income for the year	43,79,984	28,56,656
<i>Adjustments:</i>		
Transfer to Designated Funds	8,50,00,000	4,00,00,000
Depreciation for the year	2,75,53,981	2,79,09,556
Loss on sale/write-off of assets	29,498	33,338
Profit on sale of assets	(2,66,828)	(95,802)
Students loan written off	13,788	-
Vendor deposit written off	(1,88,866)	-
Finance Charges	4,362	899
Operating cash flows before working capital changes	11,65,25,919	7,07,04,647
Decrease/ (Increase) in Sundry Debtors	91,41,682	(88,44,057)
Decrease/ (Increase) in accrued interest on short-term deposits	1,10,83,519	48,92,807
Decrease/ (Increase) in loans and advances	(36,39,198)	3,83,88,170
Decrease/ (Increase) in short-term investments	38,11,95,213	62,37,753
Increase/ (Decrease) in current liabilities and provisions	9,67,65,100	6,27,52,789
Net cash provided by/ (used in) operating activities A	61,10,72,235	17,41,32,109
Cash flows from investing activities		
Purchase of assets including capital work-in-progress and capital advances	(4,44,46,118)	(32,49,280)
Proceeds from sale of assets	1,31,250	7,17,797
Investment in long term deposits	(56,71,12,180)	(18,98,91,009)
Other Non-Current Liabilities	(6,24,000)	-
Other Non-Current Assets	1,000	(1,02,410)
Interest income from long-term deposits	(1,90,09,892)	(95,87,528)
Net cash provided by investing activities B	(63,10,59,940)	(20,21,12,430)
Cash flows from financing activities		
Increase/(Decrease) in General Funds	5,39,63,481	39,38,240
Increase/(Decrease) in Restricted Funds	2,87,02,275	52,29,988
Increase/(Decrease) in Designated Funds	2,55,51,799	73,77,527
Increase/(Decrease) in Long-term Employee Benefit Funds	(39,79,861)	3,48,57,959
Net cash provided by/ (used in) financing activities: C	10,42,37,694	5,14,03,713
Net increase/ (decrease) in cash and cash equivalents A+B+C	8,42,49,989	2,34,23,393
Cash and cash equivalents at the beginning of the year	4,75,92,728	2,41,69,335
Cash and cash equivalents at the end of the year	13,18,42,716	4,75,92,728

Place: Bengaluru

Date:


MS. SHUBHA SUBRAMANIAN
CHIEF FINANCE AND ADMIN. OFFICER


Dr. N.S. NIGAM
REGISTRAR


(Dr. SUDHIR KRISHNASWAMY)
VICE-CHANCELLOR

Chief Finance & Admin Officer
National Law School of India University
Nagarbhavi, Bangalore - 560 242

REGISTRAR
National Law School of India University
Post Bag No.7201,Nagarbhavi,
BANGALORE-560 242

VICE-CHANCELLOR
National Law School of India University
Nagarbhavi, BANGALORE-560 242

As per our Report of Even Date
For M/S K.P RAO & CO.
CHARTERED ACCOUNTANTS
(FRN. 003135S)


H.N. ANIL
PARTNER
(M. NO. 225120)



NATIONAL LAW SCHOOL OF INDIA UNIVERSITY

Schedule 1- Significant Accounting Policies

The financial statements have been prepared in accordance with historical cost convention and generally accepted accounting policies and practices adopted in India ("GAAP"). The preparation of the financial statements is in conformity of the "GAAP" which requires that the management of the school makes estimates and assumptions that affect the reported amount of income and expense of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as on the date of the financial statements.

Further the accounting standards prescribed by Institute of Chartered Accountants of India (ICAI) are also considered wherever applicable.

1. Revenue Recognition

- a) The receipts arising on account of tuition fee, hostel room rent, hostel amenities and infrastructure fee collected from students for regular and distance education programmes are accounted and classified as income on accrual basis.
- b) Any other fee collected from students enrolled in regular programs are accounted for on cash basis.
- c) Interest Earned on deposits towards the Funds, Savings Bank accounts and interest-bearing advances given to staff are accounted on accrual basis. Unspent interest earned from endowment chair funds have been ploughed back and added to the respective fund accounts at predetermined rates.
- d) Revenue Grants, Royalty and other receipts are accounted on cash basis.

2. Fixed Assets and Depreciation

- a) Fixed assets are stated at cost of acquisition including inward freight, duties, taxes, incidental direct expenses related to acquisition, installation and commissioning.
- b) Gifted assets and assets procured from grants/donations are valued at a nominal value at Re.1/- (One) per asset.
- c) Assets, the individual value of each of which is Rs. 5,000/- or less (except Library books) are treated as revenue expenditure.
- d) Fixed assets are valued at cost less accumulated depreciation. Depreciation in the books has been provided as per the rates provided in the Income Tax Act. The depreciation rates being as follows: -

Class of Asset	Rate of Depreciation
Buildings Including Lease hold	10%
Furniture, Fixtures & Fittings	10%
Computers & Peripherals	40%
Office Equipment	15%
Motor vehicle	15%
Library Books	40%
Electrical Appliances	40%
Intangible Assets	15%



3. Investments

All Investments are stated at cost.

4. Employee Benefits

(i) Gratuity

Effective from financial year 2021-22, the University implemented Accounting Standard (AS) 15 (Revised 2005) dealing with employee benefits, issued by the Institute of Chartered Accountants of India, AS 15 (Revised 2005) deals with recognition, measurement and discount, short term, post-employment termination and other long term employee benefits provided by the University. Adoption of AS 15 (Revised 2005) resulted in certain changes in accounting policies followed by company in respect of post-employment and other long term employee benefits. However, the changes are not expected to have material effect on the financial statements for the current year.

The University operates a defined benefit plan (the Gratuity Plan covering eligible employees, which provides a lump sum payment vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employees' salary of the tenure of employment. To fund the obligations under the gratuity plan, University contributes to Life Insurance Corporation of India, who in turn has invested the same substantially in the government securities.

Future salary increases are based on long term average salary expected taking into account inflation, seniority, promotion and relevant factors such as supply and demand factors in the employee market. Future Separation & mortality rates are obtained from data of Life Insurance Corporation of India.

Gratuity Report (under AS 15 revised)

A. Results of Valuation

Sl No	Particulars	2021-22
1	Present value of Past Service Benefit as on 01.04.21	4,82,89,293
2	Current Service Cost	28,84,906
3	Total Service Gratuity	11,61,98,226
4	Present value of Projected Benefit obligation as on 31.03.2022	6,09,60,456
5	Fund Value as on Renewal Date	4,83,03,938



B. Actuarial Assumptions

Sl. No	Particulars	2021-22
1	Discount Rate Per Annum	7%
2	Salary Escalation Rate	7%
3	Mortality Rate	LIC(2006-08) ultimate
4	Withdrawal Rates (per annum)	1% to 3%
5	The results are particularly sensitive to the difference between assumed valuation rate of discount and the assumed rate of escalation in salary. The valuation is done on the basis of members data.	

(ii) Leave Encashment

The liability for Leave Encashment and compensated absences as at year end is Rs. 1,00,32,598 (Previous Year - Rs. 19,81,822) based on the actuarial valuation.

(iii) Provident Fund

As per Government of Karnataka notification dated 20.10.1990, NLSIU was operating its provident fund under the Provident Fund Act, 1925. In FY 2021-22, the Governing Bodies of NLSIU approved the transfer of the University's contributory Provident Fund Scheme to EPFO. From November 2021, monthly PF contributions have been remitted to EPFO. The past accumulations of PF contributions (with interest) as on 31st March 2022, amounting to Rs. 22,97,84,666/- shall be transferred to EPFO in the Financial Year 2022-23.

(iii) Pension

In accordance with AS 15 (para 45 & 47), the enterprise should recognise the contribution payable to a defined contribution plan in exchange for that service as an expense. Hence, the disclosure of Pension fund liability and corresponding assets shown in the books for the Financial Year ending March 2022 and 2021 is not required. The contribution paid towards Pension has been recognized as expense for the year.

(iv) Reconciliation for Employee Benefits as at 31/03/2021

Owing to adaption of AS 15 and its resultant disclosure requirement, Employee Benefit Provisions pertaining to Gratuity and Earned leave have been shown net of Present Obligation (Liability) and corresponding Plan Assets (Investments). As a result, corresponding previous year's figures are also restated on a similar basis. For more clarity a reconciliation of last year figures are provided below.



A. Non-Current Provision for Employee Benefits

Sl. No	Particulars	2020-21
1	Total Provision for Employee Benefit	53,92,13,989
2	Less :Earned Leave Liability	3,74,86,737
3	Less: Gratuity Liability	9,75,50,068
4	Less: Pension	14,34,28,153
5	Net Provision for Employee Benefits as at 31/03/2021	26,07,49,031

B. Long Term Investments with Financial Institutions/Commercial Banks

Sl. No	Particulars	2020-21
1	Total Long-term Investments with Financial Institutions/Commercial Banks	94,05,66,227
2	Less: Earned Leave Fund	3,74,86,737
3	Less: Gratuity Fund	9,75,50,068
	Less: Pension	14,34,28,153
4	Net Long term Investments with Financial Institutions/Commercial Banks as at 31/03/2021	66,21,01,269

5. Leases

Lease arrangements where the risks and rewards are incidental to the ownership of an asset substantially vest with the lessor, are recognized as operating leases. Lease rentals under operating leases are recognized in the Income and Expenditure Statement on a straight-line basis over the lease term.

6. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Contingent liabilities are not provided for and are disclosed by way of notes. Contingent assets are neither recognized nor disclosed in the financial statements.

7. Taxation

The income of the University is exempt from income Tax under section 11 of the Income Tax Act, 1961.No provision for tax is therefore made in the accounts.



NATIONAL LAW SCHOOL OF INDIA UNIVERSITY

SCHEDULES TO BALANCE SHEET

Schedule	Particulars	AS AT 31-3-2022	AS AT 31-3-2021
2	School Fund		
	Balance as at the beginning of the year	51,66,19,418	50,98,04,317
	Add: Contributions towards School Fund	5,26,10,074	91,56,686
	Less: Payments from School Fund	2,37,903	51,98,242
	Add/(Deduct): Balance of net income/(expenditure) transferred from the Income and Expenditure Account	43,79,984	28,56,656
	Closing Balance	57,33,71,573	51,66,19,418

3	Designated Funds	AS AT 31-3-2022	AS AT 31-3-2021
	Building Fund	29,08,23,616	21,77,58,128
	Depreciation Fund	16,43,91,129	13,15,01,065
	Employee Welfare Fund	42,95,299	38,97,794
	Research Centre Funds	4,14,93,382	4,01,29,838
	Scholarship Fund	84,97,553	56,62,355
	TOTAL	50,95,00,978	39,89,49,180

3A	Particulars	Fund-wise Break-up					Total	
		Building Fund	Depreciation Fund	Employee Welfare Fund	Research Centre Funds	Scholarship Funds	AS AT 31-3-2022	AS AT 31-3-2021
	(a) Opening Balance	21,77,58,128	13,15,01,065	38,97,794	4,01,29,838	56,62,355	39,89,49,180	35,15,71,653
	(b) Additions during the year:	7,30,65,488	3,28,90,064	4,74,064	30,74,859	28,35,198	11,23,39,673	4,92,99,686
	Total (A)	29,08,23,616	16,43,91,129	43,71,858	4,32,04,697	84,97,553	51,12,88,853	40,08,71,339
	(c) Utilisation/Expenditure towards objectives of funds							
	(i) Capital Expenditure	-	-	76,559	17,11,315	-	17,87,874	19,22,160
	(ii) Revenue Expenditure	-	-	76,559	17,11,315	-	17,87,874	19,22,160
	Total (B)							
	Closing Balance at year end (A) - (B)	29,08,23,616	16,43,91,129	42,95,299	4,14,93,382	84,97,553	50,95,00,979	39,89,49,179



Restricted Funds	AS AT 31-3-2022	AS AT 31-3-2021
Endowment Fund - Chairs	21,29,84,782	20,42,29,042
Endowment for Scholarship	1,87,40,994	1,44,68,448
Endowment for Medals and Prizes	50,08,725	50,08,725
Endowment for Moot Courts/Law Reforms	6,50,000	6,50,000
Endowment for Library Development	5,87,075	5,87,075
NLSIU Alumni Education Aid Endowment	15,89,815	15,89,815
Silver Jubilee Fund	-	2,54,507
Alumni Association Fund	21,701	4,23,400
Student Activity Fund	47,20,407	40,62,354
Auditorium Construction Fund	3,33,241	3,14,378
COVID Fund	45,77,783	-
Inclusion & Expansion Fund	1,05,53,996	-
QAMRA Fund	5,21,500	-
TOTAL	26,02,90,018	23,15,87,743

Restricted Funds

1. Name of the Endowment/Fund	Opening Balance	Additions During the Year		Expenditure during the year	Closing Balance
		Endowment	Interest		
Endowment Fund - Chairs	20,42,29,042	87,55,740	1,42,64,155	1,42,64,155	21,29,84,782
Endowment for Scholarship	1,44,68,448	44,06,293	12,86,620	14,20,367	1,87,40,994
Endowment for Medals and Prizes	50,08,725	-	3,00,524	3,00,524	50,08,725
Endowment for Moot Courts/Law Reforms	6,50,000	-	39,000	39,000	6,50,000
Endowment for Library Development	5,87,075	-	35,225	35,225	5,87,075
NLSIU Alumni Education Aid Endowment	15,89,815	-	95,389	95,389	15,89,815
Silver Jubilee Fund	2,54,507	-	-	2,54,507	-
Alumni Association Fund	4,23,400	-	-	4,01,699	21,701
Student Activity Fund	40,62,354	18,71,644	2,43,459	14,57,050	47,20,407
Auditorium Construction Fund	3,14,378	-	18,863	-	3,33,241
QAMRA Fund	-	6,21,500	-	1,00,000	5,21,500
COVID Fund	-	53,17,201	2,59,120	9,98,538	45,77,783
Inclusion & Expansion Fund	-	1,15,53,996	-	10,00,000	1,05,53,996
Total	23,15,87,743	3,25,26,374	1,65,42,354	2,03,66,453	26,02,90,018

Provision for Employee Benefits	AS AT 31-3-2022	AS AT 31-3-2021
Earned Leave Fund	-	19,81,822
Provident Fund	22,97,84,666	22,97,35,080
Gratuity Fund	-	29,43,454
Salary Equalisation Fund	2,69,84,504	2,60,88,674
TOTAL	25,67,69,169	26,07,49,030



6	Other Non-Current Liabilities	AS AT 31-3-2022	AS AT 31-3-2021
	Rental Deposit	7,35,192	1,11,192
	TOTAL	7,35,192	1,11,192

7	CURRENT LIABILITIES & PROVISIONS	AS AT 31-3-2022	AS AT 31-3-2021
	Current Liabilities		
	Deposits from students	1,00,14,040	1,42,34,491
	Deposits from Creditors	18,70,531	6,14,369
	Sundry Creditors	1,28,66,827	48,23,891
	Salaries payable	9,74,646	44,90,966
	Other payables to employees	12,46,576	1,81,650
	Unutilised Projects & Grants	13,01,95,696	11,29,03,311
	Fees received in advance	6,80,19,782	3,53,35,012
	Corporate credit card payable	3,34,187	4,04,551
	Statutory Liabilities Payable	64,72,365	4,57,184
	Other Student Payables	65,46,929	12,72,675
	Other Current Liabilities	1,85,10,251	1,02,09,121
	Total (A)	25,70,51,829	18,49,27,221
	Provisions		
	Provision for Gratuity	1,27,68,013	31,33,234
	Provision for Superannuation/Pension	-	73,359
	Provision for Earned Leave	1,00,32,598	-
	Expenses payable	80,97,585	30,51,112
	Total (B)	3,08,98,196	62,57,705
	Total (A) + (B)	28,79,50,025	19,11,84,926



SCHEDULE - 8 FIXED ASSETS & CALCULATION OF DEPRECIATION AS ON 31ST MARCH, 2022

	Asset Categories	Rate of Depreciation	GROSS BLOCK			DEPRECIATION				NET BLOCK		
			COST AS ON 1-4-2021	ADDITIONS DURING THE YEAR	SALE/TRANSFER DURING THE YEAR	TOTAL AS ON 31-3-2022	DEPN UP TO 31-3-2021	DEPRECIATION FOR THE YEAR	DEPRECIATION ON ASSETS SOLD DURING THE YEAR	CUMULATIVE DEPRECIATION UP TO 31-3-2022	VALUE AS ON 31-3-2022	VALUE AS ON 31-3-2021
1	Computers/Peripherals	40%	4,98,29,267	59,10,984	-	5,57,40,251	4,71,11,346	24,78,941	-	4,95,90,288	61,49,963	27,17,921
2	Office Equipment	15%	4,77,56,007	13,54,757	-	4,91,10,764	3,53,63,142	19,83,880	-	3,73,47,022	1,17,63,742	1,23,92,865
3	Library Books	40%	8,72,05,835	4,19,444	-	8,76,25,280	8,39,85,480	13,72,031	-	8,53,57,511	22,67,769	32,20,356
4	Furniture, Fixtures and Fittings	10%	5,88,36,335	29,44,150	-	6,17,80,485	3,82,69,346	23,05,591	-	4,05,74,936	2,12,05,549	2,05,66,990
5	Sports Equipment	15%	67,05,062	-	5,59,554	61,45,508	50,12,075	243,971	4,93,040	47,63,006	13,82,502	16,92,987
6	Vehicles	15%	42,90,196	-	-	42,90,196	23,68,771	2,88,214	-	26,56,984	16,33,212	19,21,425
7	Buildings	10%	44,76,83,963	66,12,414	-	45,42,96,377	28,45,01,330	1,66,76,288	-	30,11,77,618	15,31,18,759	16,31,82,633
8	Electrical Appliances	10%	2,23,91,873	64,78,798	2,09,059	2,88,61,612	1,40,60,350	22,01,586	2,09,059	1,60,52,877	1,26,08,735	83,31,523
	TOTAL (A)		72,46,98,539	2,37,20,547	7,68,613	74,76,50,473	51,06,71,840	2,75,50,502	7,02,099	53,75,20,244	21,01,30,230	21,40,26,698
9	Capital Work-in-Progress		2,12,767	2,08,97,893	2,12,767	2,08,97,893	-	-	-	-	2,08,97,893	2,12,767
10	Intangible Assets	15%	81,270	40,445	-	1,21,715	78,300	3,479	-	81,779	39,936	2,970
	TOTAL (C)		81,270	40,445	-	1,21,715	78,300	3,479	-	81,779	39,936	2,970
	GRAND TOTAL (A+B+C)		72,49,92,576	4,46,58,885	9,81,380	76,86,70,081.2	51,07,50,140	2,75,53,981	7,02,099	53,76,02,022	23,10,68,059	21,42,42,436
	Previous Year (FY 2020-21)		72,41,37,023	32,49,281	23,93,728	72,49,92,576	48,45,98,284	2,79,09,556	17,57,699	51,07,50,140	21,42,42,436	23,95,38,739



9	LONG-TERM INVESTMENTS	AS AT 31-3-2022	AS AT 31-3-2021
	With Scheduled Banks	41,60,29,036	9,70,68,872
	With Financial Institutions/Commercial Banks	91,02,53,284	66,21,01,268
	Accrued Interest on term deposits	9,00,04,075	7,09,94,183
	TOTAL	1,41,62,86,395	83,01,64,323

9A	LONG-TERM INVESTMENTS	AS AT 31-3-2022	AS AT 31-3-2021
	Employee Welfare Fund		
	Term Deposits in HDFC	28,82,490	27,18,320
	Accrued Interest - HDFC	3,91,022	3,28,773
	Term Deposits in UBI	8,15,115	
	Accrued Interest - UBI	38,285	
	Total	41,26,912	30,47,093
	General Funds		
	Term Deposits in Axis Bank	-	1,24,55,263
	Accrued Interest - Axis Bank	-	3,02,340
	Term Deposits in UBI	31,77,36,086	8,14,62,919
	Accrued Interest - UBI	1,03,33,154	2,00,460
	Term Deposits in HDFC	51,88,36,770	29,36,97,567
	Accrued Interest - HDFC	1,97,62,378	1,71,21,414
	Term Deposits in StockHolding Corporation	10,75,66,000	10,75,66,000
	Accrued Interest - StockHolding Corporation	17,98,173	2,99,520
	Term Deposits in TNPFC	12,06,04,564	7,30,47,894
	Accrued Interest - TNPFC	2,38,38,642	37,36,356
	Total	1,12,04,75,767	58,98,89,733
	Projects & Schemes		
	Term Deposits in UBI	7,61,69,314	1,22,96,788
	Accrued Interest - UBI	18,57,543	53,731
	Total	7,80,26,857	1,23,50,519
	Provident Fund		
	Term Deposits in HDFC	9,72,50,862	11,95,51,426
	Accrued Interest - HDFC	78,19,228	1,21,91,646
	Term Deposits in StockHolding Corporation	2,80,31,000	2,80,31,000
	Accrued Interest - StockHolding Corporation	1,04,25,328	76,47,506
	Term Deposits in TNPFC	3,45,78,596	4,14,90,915
	Accrued Interest - TNPFC	1,32,58,703	1,04,43,404
	Term Deposits in UBI	1,73,82,000	
	Accrued Interest - UBI	3,47,159	
	Total	20,90,92,876	21,93,55,897
	Research Centre Funds		
	Term Deposits in UBI	24,00,862	25,65,729
	Accrued Interest - UBI	98,892	10,091
	Total	24,99,754	25,75,820
	Scholarship Fund		
	Term Deposits in UBI	15,25,659	7,43,436
	Accrued Interest - UBI	29,065	1,861
	Term Deposits in HDFC		14,11,000
	Accrued Interest - HDFC		2,85,964
	Term Deposits in StockHolding Corporation	5,03,000	5,03,000
	Accrued Interest - StockHolding Corporation	6,505	
	Total	20,64,229	29,45,261
	Total	1,41,62,86,395	83,01,64,323



10	CURRENT ASSETS	AS AT 31-3-2022	AS AT 31-3-2021
	Sundry Debtors	7,98,622	99,40,304
	Cash and Bank Balance		
	(a) With Scheduled Banks:		
	In Savings Accounts	6,82,14,816	4,69,06,349
	(b) With Commercial Banks/Financial Institutions:		
	In Savings Accounts	6,35,91,661	6,16,558
	(c) Cash Balance in hand (including cheques\drafts)	36,239	69,821
	TOTAL - Cash and Bank Balance	13,18,42,716	4,75,92,728
	TOTAL - CURRENT ASSETS	13,26,41,338	5,75,33,032

11	SHORT-TERM INVESTMENTS	AS AT 31-3-2022	AS AT 31-3-2021
	With Scheduled Banks	6,39,77,315	43,36,65,229
	With Financial Institutions/Commercial Banks	-	1,15,07,299
	Accrued Interest on term deposits	17,35,940	1,28,19,459
	TOTAL	6,57,13,255	45,79,91,987

11A	SHORT -TERM INVESTMENTS	AS AT 31-3-2022	AS AT 31-3-2021
	Employee Welfare Fund		
	Term Deposits in UBI	-	7,73,278
	Accrued Interest - UBI	-	37,033
	Total	-	8,10,311
	General Funds		
	Term Deposits in Axis Bank		1,15,07,299
	Accrued Interest - Axis Bank		1,08,329
	Term Deposits in TNPFC		
	Accrued Interest - TNPFC		
	Term Deposits in UBI	41,59,420	31,52,68,659
	Accrued Interest - UBI	1,44,480	97,68,813
	Total	43,03,900	33,66,53,100
	Projects & Schemes		
	Term Deposits in UBI	14,71,642	6,13,60,258
	Accrued Interest - UBI	61,090	12,74,396
	Term Deposits in SBI	5,49,38,905	4,94,93,539
	Accrued Interest - SBI	14,41,600	13,95,406
	Total	5,79,13,237	11,35,23,599
	Research Centre Funds		
	Term Deposits in UBI	-	28,12,768
	Accrued Interest - UBI	-	1,27,777
	Total	-	29,40,545
	Scholarship Fund		
	Term Deposits in UBI	34,07,348	39,56,727
	Accrued Interest - UBI	88,770	1,07,705
	Total	34,96,118	40,64,432
	Total	6,57,13,255	45,79,91,987



12

SHORT-TERM LOANS, ADVANCES & DEPOSITS	AS AT 31-3-2022	AS AT 31-3-2021
Advances to employees: (Non-interest bearing)	3,43,595	11,56,358
Loans to Employees (Interest bearing)	40,21,321	43,38,728
Advance to Suppliers	12,98,441	5,14,094
Other Advances	7,49,568	4,69,126
Employee Loans against PF	57,89,633	79,50,563
Loans to Students	-	38,788
Accrued Interest on Savings Bank a/c	4,69,069	-
Prepaid Expenses	43,55,893	12,549
Deposits	1,000	36,554
Other Receivables:		
Claims Receivable	-	71,335
Rent Receivable	1,10,000	-
TDS Receivable	1,11,45,575	72,67,468
Student Fees Receivable	30,30,064	29,62,011
Projects, Schemes and Grants Receivable	94,58,545	1,23,15,931
TOTAL	4,07,72,703	3,71,33,505



NATIONAL LAW SCHOOL OF INDIA UNIVERSITY
SCHEDULES TO INCOME AND EXPENDITURE STATEMENT

Schedule	Particulars	FOR THE YEAR ENDED MARCH 31,2022	FOR THE YEAR ENDED MARCH 31,2021
13	Academic Receipts		
	Tuition Fee	20,53,07,579	17,63,26,968
	Admission/Registration Fee	3,42,09,006	1,58,34,461
	Total (A)	23,95,16,585	19,21,61,428
	Examinations		
	Examination Fee	87,63,237	63,52,100
	Mark Sheet, Certificate Fee	2,40,071	1,93,100
	Total (B)	90,03,308	65,45,200
	Other Fees		
	Fine/Miscellaneous Fee	1,61,048	6,28,834
	Convocation Fee	16,94,000	11,11,500
	Hostel Fee	2,53,04,170	2,44,16,891
	Total (C)	2,71,59,218	2,61,57,225
	Sale of Publications		
	Sale of Syllabus and Question Paper etc.	5,265	24,750
	Sale of Other Publications	33,491	16,176
	Total (D)	38,756	40,926
	GRAND TOTAL (A+B+C+D)	27,57,17,866	22,49,04,779

14	Other Operating Income	FOR THE YEAR ENDED MARCH 31,2022	FOR THE YEAR ENDED MARCH 31,2021
	Projects and Grants Income	6,34,86,717	4,90,98,962
	Income from Consultancy	3,38,000	3,13,625
	Government Grants Received	5,00,00,000	-
	Donations & Other Grants Received	64,97,403	26,48,676
	Profit on Sale of Assets	2,66,828	95,802
	Rental Income	80,46,555	84,00,974
	Canteen Receipts	4,96,864	-
	Charges and Recoveries	1,52,57,167	1,44,28,906
	TOTAL	14,43,89,534	7,49,86,945

15	Income from Investments	FOR THE YEAR ENDED MARCH 31,2022	FOR THE YEAR ENDED MARCH 31,2021
	Interest received		
	(a) from Scheduled Banks	1,26,33,188	1,09,17,035
	(b) from Commercial Banks/Financial Institutions	3,20,97,167	3,31,31,760
	TOTAL	4,47,30,355	4,40,48,794



16	Other Income	FOR THE YEAR ENDED MARCH 31,2022	FOR THE YEAR ENDED MARCH 31,2021
	Interest on savings accounts	25,71,560	16,27,630
	Other Interest Income	65,052	14,72,318
	Interest on staff loans	2,19,574	2,43,431
	Miscellaneous income	11,58,107	3,97,251
	Prior period income	29,71,029	-
	TOTAL	69,85,322	37,40,630

17	Staff Payments & Benefits	FOR THE YEAR ENDED MARCH 31,2022	FOR THE YEAR ENDED MARCH 31,2021
	Children Education Allowance	16,47,000	17,55,000
	Contribution to Pension Fund	1,27,20,418	99,35,686
	Contribution to Provident Fund	1,67,95,757	94,70,984
	Gratuity	1,35,87,898	31,33,234
	Earned Leave Encashment	95,69,973	60,58,350
	Medical Expenses	14,82,214	15,45,638
	Salaries and Wages	13,44,25,069	11,95,08,180
	Staff Welfare Expenses	8,36,627	6,28,162
	TOTAL	19,10,64,956	15,20,35,234

18	Academic Expenses	FOR THE YEAR ENDED MARCH 31,2022	FOR THE YEAR ENDED MARCH 31,2021
	Convocation expenses	5,40,784	4,55,361
	Examination Expenses	44,02,621	60,62,692
	Honorarium to visiting faculty & resource persons	1,80,06,531	70,50,037
	Membership fees to Professional Bodies & Association	2,32,900	1,38,500
	Newspapers, Magazines & Journals	7,52,673	35,41,171
	Publications	25,813	67,018
	Seminar/Workshop	23,336	43,875
	Stipend/means-cum-merit scholarship	48,47,608	12,35,415
	Student Clubs/Events	12,53,019	23,64,858
	Student Welfare expenses	15,43,028	16,80,907
	TOTAL	3,16,28,313	2,26,39,834



19	Expenditure on Projects, Grants & Schemes	FOR THE YEAR ENDED MARCH 31,2022	FOR THE YEAR ENDED MARCH 31,2021
	Training Programmes on PC&PNDT Act-MoHFW-Govt	3,57,687	50,000
	Res Project under Commons Cell	6,51,188	21,23,452
	Religious Minorities Programme	-	18
	UGC-Centre for Study on Social Exclusion & Incl Policy	55,45,085	75,72,531
	Programme on Legal Systems & Commercial Laws Management	-	15,66,720
	IDAS Officers Certi Course prog-NADFM	3,42,000	9,17,520
	CBM SARO Project	8,500	2,143
	NCW Regional Seminar on Gender & Violence	-	40,000
	Centre of Study of Marginalised Communities - Govt o	5,40,000	7,20,152
	Res Project under CEERA Centre	38,22,014	58,33,193
	Res Project for International Union	-	1,20,000
	Chair on Religious Minorities - Govt of Karnataka	9,98,138	11,98,466
	Centre for Excellence on IPR and Standards	1,00,259	3,10,000
	Centum Project	-	3,77,428
	NADT Programme	23,48,067	21,57,506
	Online Consumer Mediation Centre	-	83
	Shastri Indo Canadian Institute	11,445	1,05,000
	ICAR Programme	1,00,000	8,70,000
	Centre for Labour Studies	1,95,999	63,024
	National Commission for Women Project	2,34,848	3,015
	Regional WS on Manual Scavenging	-	4,07,616
	Study the impact of Litigation on Public	-	10,73,953
	Round Table on Patent Remedies	-	65,080
	Training WS for CSTEP	-	50,000
	NACEN, Hyderabad PGD in Coml Laws	16,46,388	9,03,664
	Research project for BEL	-	20
	Research project on Status & Need Ref Manual Scave	-	1,33,015
	Research project on Status &Need Reforms for Paurak	1,45,599	74,371
	CARE-T	1,25,000	45,000
	Receipt-Centre for health & Ethics-Think Tank	5,76,167	10,20,947
	Research project on Survey & Filling App for GI in Jhar	6,34,904	13,44,076
	Research project on Acid Attack Victims	84,370	3,32,083
	Seminar on Effectiveness of SS Benefits -NCW	-	83,414
	Preperation of the Law & Justice- KPMG	-	41
	ILO-Situatio & Gap Analysis Report	-	42,435
	Two days Training Programme for MCA	-	4,13,587
	Three Days Training Programme on Labour Law -BEL	-	3,50,047
	Dr.N.R.Madhava Menon Scholarship-GE	18,64,947	7,12,500
	Capacity Enhancement Programme Legal Consultancy	8,40,000	2,68,000
	CPCB Training Programme	-	3,21,603
	Research project on on Rev Law	-	31,200
	Research project on Cyber Security on Cyber Law-NCW	2,64,661	71,400
	Training Programme for BEL	-	4,86,000
	UGC MOOCs Courseware E-Content for PG	81,324	28,126
	WHO Project	-	6,55,050
	Workshop on Sexual Harrassment-CSTEP	-	50,000
	ICLS,IICA,NU SINGAPORE PGDBAL Course	21,21,514	11,70,670
	Towards Effective Protection and Promotion of Child Rights - SDTT II Phase	-	9,729
	Department of Women & Child Development (DWCD), GoK	-	1,35,322



19	Expenditure on Projects, Grants & Schemes	FOR THE YEAR ENDED MARCH 31,2022	FOR THE YEAR ENDED MARCH 31,2021
	Karnataka State Commission for Protection of Child Rights (KSCPCR)	-	2,00,000
	KSLSA - Preparing Research Report	-	15,000
	DWCD Project on Nutrition Trg Module ICDS-GOK under RTF Programme	-	11,836
	Child Labour Eradication Project	-	7,33,779
	MAHITA - for Providing the training on Advocacy Strategies - RTE Programme	-	20,000
	INSPIRON - Mental Health Awareness Programme	-	73,020
	Mobile Creches - Imp of ECD Structure	-	1,30,770
	Mobile Creches-Pre Advo Paper for RTE, Child	-	1,50,000
	Mobile Creches - Study on Impact of COVID - 19/Child	-	5,000
	Accreditation Programme on Legal Systems and Comm	5,32,106	-
	1 Days Workshop on Consumer Protection 2019	12,167	-
	1week Online Prog for IFS	1,35,000	-
	2 days online programme for CPCB Officer	1,19,702	-
	2Day MRPL Officers Cap Enh Prg	5,17,040	-
	3Days Cap Enh Prg for Exec ABBOTT	2,76,656	-
	Training Programme for BEL officers	81,200	-
	Training Programme for BEL officers	1,89,000	-
	Certi Prog on Medical Law and Ethic	1,66,563	-
	Research project for NHSRC	8,326	-
	Research project for CBI - Dr. Nagarathna	60,800	-
	Research project for Goa Shipyard Ltd	20,908	-
	Research project for Jeevasarthakathe	16,667	-
	Research project for BDL	4,000	-
	Research project for ADA	8,000	-
	Research project for BEL	20,923	-
	Research project for HAL, BEL	23,000	-
	Five Days Capacity Enhancement Programme on Merg	1,29,399	-
	Gap Analysis of the RPD	1,45,045	-
	HAL Programme on Contracts Mang	60,804	-
	ICSSR - National Fellowship	49,227	-
	Joint Seminar under ICSSR	26,486	-
	KARC-2	1,38,000	-
	Karnataka State Legal Service Authority	1,26,798	-
	Lecture Programme on WTO	6,000	-
	MOEF Expert Committee on Environmental Research	1,018	-
	Training Programme for - National Jal Jeevan Mission	4,16,963	-
	Training Programme for -RBI	2,48,687	-
	Research project on Initiative Law Tech and Society	30,16,650	-
	Report on LLM Maritime Law course -IMU Kochi	15,000	-
	Research project on Law & Transformation -UGC	20,85,022	-
	Research, Development and Training in Cyber Law & F	3,14,525	-
	Training Programme for NCW Officers	2,84,697	-
	Southern Regional Consultation	1,71,025	-
	Study to Prepare Draft Labour Policy-Chattisgarh	3,00,000	-
	Trg of Member of District Women Welfare	1,35,000	-
	Trg Prog on Consumer Disputes	16,677	-
	Two days refresher training course for 15 IFS Officer	91,809	-
	Res project on Dr. Ambedkar Studies Centre	5,900	-
	Research project for WHO Officers	66,265	-



19	Expenditure on Projects, Grants & Schemes	FOR THE YEAR ENDED MARCH 31,2022	FOR THE YEAR ENDED MARCH 31,2021
	Centre for Development of Telematics	2,160	-
	Matching Grants raised for BFTW Project	5,98,960	-
	CCL	1,37,296	-
	APPI Project	9,83,560	-
	Res Study on Pro of Child Marriage -NITI AAYOG	6,82,301	-
	Strengthening Rural Governance for Rights	9,458	-
	Technical support on Analysis Parliament Questions	51,787	-
	Evaluation of Implementation of NFSA 2013- Telanga	24,765	-
	R & D Project Poverty & Shame	24,209	65,845
	Centre for labour Studies	5,00,000	85,906
	Ford foundation	2,09,230	21,56,542
	Bftw-Ens Food Security Marginalised People	38,13,107	52,90,423
	NFI-Achiev SDG 2 in Karnataka	-	19,75,399
	Seminar on Southern Tilt	-	28,870
	Tobacco-Free Kids	7,01,947	20,52,222
	NASPAA Battern Global Policy Competition	3,994	7,441
	Trilegal International Arb Moot 2019	-	1,25,198
	Global Health Advocacy Incubator (GHA)	9,91,891	579
	Build the capacity of the Data Protection Authority (D	85,03,873	16,61,933
	Ensuring Food Security- 2Phase BFTW	26,06,815	-
	Ensuring Food Security for NFS-MISEROR	7,03,938	-
	Women in Karnataka Police Project	12,30,567	-
	The Nudge Foundation	2,42,905	-
	Centre for Reproductive Rights	2,16,684	-
	Conference /Workshop on State Preventive-TF	51,349	-
	Covid Impact on structure of Emp & Lab	4,25,647	-
	Doctoral Scholarship Program on Public Health	5,20,000	-
	Impact of Void Child Mariages-CRR	50,000	-
	FOR INDUSTRIAL RELATION ASSESSMENT IN THE APPA	10,64,157	-
	Res & Dev Gov Framwork Digital Records	7,96,774	-
	Res Project on Tobacco Free Kids-CTFK-III Phase	33,63,206	-
	Students Activity-JSTOR	5,07,020	-
	Support to enable a series -FF	2,870	-
	BPF- Development & Design Child Rights Guidelines	4,500	-
	Project on WM- Germany	2,38,094	-
	Namaste Programme-Germany	1,026	-
	Economic & Social Research Council	3,86,511	-
	ELI Project on Hazardous Waste Management Law Ha	1,01,216	-
	FSTP Project - Germany	51,741	-
	Total	6,34,86,717	4,90,98,962



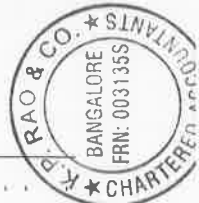
Projects, Grants & Schemes Schedule

Projects, Grants & Schemes Schedule		Opening Balance		Receipts/Recoveries during the year	Expenditure during the year	Closing Balance	
Books	Projects, Grants & Schemes	Credit	Debit			Credit	Debit
GF Book: NACEN, Hyderabad PGD in Coml Laws		21,01,539		31,71,960	16,46,388	36,27,111	-
GF Book: NADT Programme		43,76,222		27,42,804	23,48,067	47,70,959	-
GF Book: UGC-Centre for Study on Social Exclusion & Incl Policy			92,09,772	92,09,772	55,45,085	-	55,45,085
GF Book: Chair on Religious Minorities - Govt of Karnataka		16,781	-	27,66,000	9,98,138	17,84,643	-
GF Book: Dr.N.R.Madhava Menon Scholarship-GE		19,42,500	-	22,95,000	18,64,947	23,72,553	-
GF Book: Res Initiative on Law Tech and Society		1,00,00,000	-	60,000	30,16,650	70,43,350	-
GF Book: Training Programme for National Jal Jeevan Mission officers			-	14,42,375	4,16,963	10,25,412	-
GF Book: Gap Analysis of the RPD			-	4,02,545	1,45,045	2,57,500	-
GF Book: ICLIS,IICA,NU SINGAPORE PQDBAL Course		45,51,495	-	18,21,600	21,21,514	42,51,581	-
GF Book: KARC-2			-	2,01,000	1,38,000	63,000	-
GF Book: Seminar on Issues concerning the NRI Marriages		1,14,278	-	-	1,14,278	-	-
GF Book: Two Days conference on HRL for 60 Lawyers ALF		54,323	-	-	54,323	-	-
GF Book: United Nations Frame Work Convention on Climate Change - MoEF		17,48,557	-	-	6,51,188	10,97,369	-
GF Book: Research project for Jeevasarthakathe		16,667	-	-	16,667	-	-
GF Book: Drafting the Legislation on Electronic Health Data Privacy		10,86,751	-	-	-	10,86,751	-
GF Book: Online Consumer Mediation Centre		1,88,446	-	-	-	1,88,446	-
GF Book: 1 Week Refresher Course		4,95,000	-	-	-	4,95,000	-
GF Book: Preparation of the Law & Justice- KPMG		59,281	-	-	-	59,281	-
GF Book: Intel Grant for Website-CIPRA		1,53,692	-	-	-	1,53,692	-
GF Book: Two days refresher training course for 15 IFS Officer			-	-	91,809	76,191	-
GF Book: Iweek Online Prog for IFS			-	-	1,35,000	1,80,000	-
GF Book: APPI Project			-	-	3,15,000	1,80,000	-
GF Book: HAL Programme on Contracts Mang			-	-	80,90,000	71,06,440	-
GF Book: Technical support on Analysis Parliament Questions on Nutrition			-	-	3,98,604	3,37,800	-
GF Book: Res Study on Pro of Child Marriage- NITI AAYOG			-	-	10,80,200	10,28,413	-
GF Book: Strengthening Rurul Governance for Rights			-	-	17,49,300	10,66,999	-
GF Book: Study to Prepare Draft Labour Policy- Chattisgarh			-	-	62,000	52,542	-
GF Book: CPCB Training Programme -28-30.3.2022			-	-	8,81,330	5,81,330	-
GF Book: 2 days online programme for CPCB Officer			-	-	60,000	60,000	-
GF Book: Study the Impact of Ligation on Public			-	-	1,23,362	3,660	-
GF Book: Res Project on Str Leg prov for Enf Cont -MLJ			5,69,672	-	-	-	-
GF Book: Trg Prog for Consumer Disputes-GOK			-	-	2,54,442	2,54,442	-
GF Book: 1 Days Workshop on Consumer Protection 2019			-	-	16,677	48,61,160	-
GF Book: Training Programme for BEL officers			-	-	12,833	12,833	-
GF Book: Trg Programme for Bengaluru City Police			-	-	81,200	4,49,800	-
GF Book: Evaluation of Implementation of NFSA 2013- Telangana			-	-	-	50,24,062	-
GF Book: Trg Prog for ICLIS Group A Officers Promoted from Group B			-	-	24,765	2,25,235	-
GF Book: IDAS Officers Certi Course prog-NADPDM			-	-	21,25,200	21,25,200	-
GF Book: Certi Prog on Medical Law and Ethic		23,33,740	-	21,52,436	3,42,000	41,44,176	-
GF Book: Accreditation Programme on Legal Systems and Commercial Laws Management to L&T Officers			-	3,83,912	1,66,563	2,17,349	-
GF Book: Dr. B.R. Ambedkar & Dr. Babu Jagjeevan Ram Study & Research Centre, GOK		13,60,180	-	17,28,000	5,32,106	25,56,074	-
GF Book: Ministry of Law Justice Project		4,95,647	-	-	-	4,95,647	-
GF Book: 2Day MRPI Officers Cap Enh Prg		5,17,040	-	1,00,000	-	1,00,000	-
GF Book: 3Days Cap Enh Prg for Exec ABBOTT		2,76,656	-	-	5,17,040	-	-
GF Book: BEL Programme			-	5,31,000	1,89,000	3,42,000	-
GF Book: Capacity Enhancement Programme Legal Consultancy Services-WIPRO			-	-	-	-	-
GF Book: CARE-T		13,40,000	-	-	8,40,000	5,00,000	-
GF Book: CBM SARO Project		4,02,000	-	-	1,25,000	2,77,000	-
GF Book: Centre for Excellence on IPR and Standards		8,19,696	-	-	8,500	8,11,196	-
GF Book: Centre for Labour Studies - Prof. Babu Mathew		19,881	-	-	1,00,259	-	-
GF Book: Centre of Study of Marginalised Communities - GOK			82,673	-	1,95,999	-	-
GF Book: Chemical Waste project- Sairam		44,61,970	-	-	5,40,000	39,21,970	-
GF Book: Research project for NHSRC		41,37,166	-	31,711	31,86,319	9,82,557	-
GF Book: Research project for CBI - Dr. Nagarathna		8,326	-	-	8,326	-	-
		60,800	-	-	60,800	-	-

80,378
2,78,672

Projects, Grants & Schemes Schedule

Books	Projects, Grants & Schemes	Opening Balance		Receipts/Recoveries during the year	Expenditure during the year	Closing Balance	
		Credit	Debit			Credit	Debit
GF Book	Research project for Goa Shipyard Ltd. - Dr. OVN	20,908	-	-	20,908	-	-
GF Book	Research project for BDL	4,000	-	-	4,000	-	-
GF Book	Research project for ADA - Dr. OVN	8,000	-	-	8,000	-	-
GF Book	Research project for BEL	20,923	-	-	20,923	-	-
GF Book	Research project for HAL / BEL	23,000	-	-	23,000	-	-
GF Book	Research project for HAL	3,89,060	-	-	3,89,060	-	-
GF Book	Research project for HAL	94,220	-	-	94,220	-	-
GF Book	Research project for BEML	1,45,231	-	-	1,45,231	-	-
GF Book	Workshop on Rights of PWD Bill - 12-13.8.14 - CBM Saro Project - Dr. SET	2,65,262	-	-	2,65,262	-	-
GF Book	Meeting on Regional Consultation & the National Consultation on Protection of Children from Sexual Offences Bill, 2011 - NCPR - 26.6.2011	23,925	-	-	23,925	-	-
GF Book	Five Days Capacity Enhancement Programme on Mergers & Acquisitions for Probationary Officers from Indian Corporate Law Services - 19-23.9.2016 - Dr. OVN	-	-	-	-	-	-
GF Book	ICAR Programme - Dr. MKR	1,29,399	-	-	1,29,399	-	-
GF Book	ICSSR - National Fellowship - Prof. Abdul Aziz	1,00,000	-	-	1,00,000	-	-
GF Book	Joint Seminar under ICSSR	49,227	-	-	49,227	-	-
GF Book	Karnataka State Legal Service Authority - Ms. Arlene M	4,72,500	-	-	26,486	-	-
GF Book	Lecture Programme on WTO - Prof. G. Hegde	1,26,798	-	-	1,26,798	-	-
GF Book	MoEF Expert Committee on Environmental Research - 18.10.14 - Dr. MKR	6,000	-	-	6,000	-	-
GF Book	National Commission for Women - Dr. Sarasu	1,018	-	-	1,018	-	-
GF Book	Training Programme for RBI officers	2,48,687	2,75,788	-	2,34,848	-	5,10,636
GF Book	Receipt-Centre for health & Ethics-Think Tank-OVN	74,40,800	-	-	2,48,687	-	-
GF Book	Report on Lim Maritime Law course -IMU Kochi	15,000	-	-	5,76,167	-	-
GF Book	Research project on Status & Need Reforms for Paurakarmikas-Cheth	1,47,398	-	-	15,000	-	-
GF Book	Research project on Cyber Security on Cyber Law-NCW	7,86,600	-	-	1,45,599	-	-
GF Book	Research project on Law & Transformation -UGC	45,80,000	-	-	2,64,661	-	-
GF Book	Res Survey & Filling App for GI in Jharhand-TRK	7,63,928	-	-	5,21,939	-	-
GF Book	Research, Development and Training in Cyber Law & Forensics - OVN	3,14,525	-	-	20,85,022	-	-
GF Book	Research project on Acid Attack Victims	1,91,270	-	-	6,34,904	-	-
GF Book	Research project for NCW	2,00,000	-	-	1,29,024	-	-
GF Book	Shastri Indo Canadian Institute	2,13,328	-	-	3,14,525	-	-
GF Book	Southern Region Consultation - 12-13.5.2016 - Dr. AN	1,71,025	-	-	84,370	-	-
GF Book	Trg of Member of District Women Welfare	2,22,390	-	-	2,84,697	-	-
GF Book	Trg Prgs on PC&PNDT Act-MoHPW-GOI	6,79,686	-	-	11,445	-	-
GF Book	UGC - Dr. Ambedkar Studies Centre	-	-	-	1,71,025	-	-
GF Book	UGC MOOCs Courseware E-Content for PG	-	-	-	1,35,000	-	-
GF Book	WHO Project	81,324	3,67,928	-	3,57,687	-	-
GF Book	Centre for Development of Telematics	66,265	-	-	5,900	-	-
GF Book	CEERA Project	-	-	-	81,324	-	-
GF Book	Matching Grants raised for BFTW Project	7,70,000	-	-	66,265	-	-
GF Book	CCL Project	-	-	-	2,160	-	-
GF Book	Annual Themed Conf on Transfer Const on 20 to 21 July	4,11,500	-	-	6,35,695	-	-
GF Book	Policy Research Study on "Towards Evolving Legal Strategies for Addressing the Farmers Distress Over Price" - KAPC - Dr. MKR	3,99,521	-	-	5,98,960	-	-
GF Book	Research project - Intel Corp-USA-TRK	18,90,064	-	-	1,37,296	-	-
GF Book	Training Programme in "Rising Medical Litigation - Possible Solutions" - 14-16.10.2015	-	-	-	-	-	-
GF Book	NCW Regional Const on Female Lab Force-18-1-20	15,678	-	-	-	-	-
GF Book	Research project on Effective Impl of online dispute on Media-Ashok	5,044	-	-	-	-	-
GF Book	Round Table on Patent Remedies -25-26.3.2017 - Dr. TRK	21,98,924	-	-	-	-	-
GF Book	Training WS at CSTEP 16 Jan & 10 Feb 2020	23,500	-	-	-	-	-
GF Book	Nordic Summer Camp	5,99,667	-	-	-	-	-
GF Book	Research project on Status & Need Ref Manual Scavengers GOKChetan	19,763	-	-	-	-	-



Projects, Grants & Schemes Schedule

Books	Projects, Grants & Schemes	Opening Balance		Receipts/Recoveries during the year	Expenditure during the year	Closing Balance	
		Credit	Debit			Credit	Debit
GF Book NCW - WS on Sexual harassment of Women-1.2.19		3,16,261	-	-	-	3,16,261	-
GF Book ILO-Situatio & Gap Analysis Report-Babu Mathew		10,16,815	-	-	-	10,16,815	-
GF Book Two days Training Programme for MCA		7,96,413	-	-	-	7,96,413	-
GF Book Three days Training Programme on Labour Law -BEL		99,953	-	-	-	99,953	-
GF Book UGC - Gandhian Studies Centre - Dr.Japhet		-	3,60,626	-	-	-	3,60,626
GF Book Religious Minorities Programme - 25.1.2012 - Dr. S. Japhet		-	12,770	-	-	-	12,770
GF Book project on Introducing Philosophy in Professional Education - ICPR - Dr. RVR		-	1,68,978	-	-	-	1,68,978
GF Book LGFTI Conference 25.2.2020		-	62,074	-	-	-	62,074
GF Book National Consultation for Drafting a Comp Public Health Bill, NHRSC, -		-	-	-	-	-	-
GF Book 26.9.2014 - Dr. OVN		-	1,585	-	-	-	1,585
GF Book NCW Regional Seminar on Gender & Violence - Dr. SET		-	30,000	-	-	-	30,000
GF Book ITEC Programme for Sudanese Judges -10 to 23.12.2019		-	24,558	-	-	-	24,558
GF Book ENVIS Programme		-	4,74,075	-	-	-	4,74,075
GF Book BPRD Programme 11-15 March 2019 Dr-A Nagarathna		-	33,666	-	-	-	33,666
GF Book 5Days Prg For SriLankan law officers 13-17 Aug 18		-	5,81,723	-	-	-	5,81,723
GF Book CPOB Training Programme		-	48,403	-	-	-	48,403
GF Book Research project on Rev Law		-	11,640	-	-	-	11,640
FC Book FSTP Project - Germany - Dr.T.Ramakrishna		51,741	-	-	51,741	-	-
FC Book ELJ Project on Hazardous Waste Management Law Hand Book		10,12,163	-	-	10,12,163	-	-
FC Book R & D Project Poverty & Shame - OSLO - Dr. Japhet		9,33,398	-	-	24,209	9,09,189	-
FC Book Namaste Programme-Germany-Dr.TSS		1,027	-	-	1,026	1	-
FC Book Economic & Social Research Council		38,65,111	-	-	3,86,511	34,78,600	-
FC Book Centre for labour Studies		4,82,941	-	-	5,00,000	-0	-
FC Book Ford foundation-Receipt-Sarasu		1,64,69,264	-	-	2,09,230	1,62,60,034	-
FC Book William & Mary		23,58,398	-	-	2,38,094	21,20,304	-
FC Book Btw-Ens Food Security Marginalised People-Dr.Neetu		25,36,315	-	-	10,836	-	-
FC Book Seminar on Southern Tilt-Sony		2,89,504	-	-	38,13,107	-	-
FC Book Tobacco-Free Kids-CTFK - Ashok		30,12,249	-	-	2,89,504	-	-
FC Book NASPAA Batter Global Policy Competition		3,994	-	-	7,01,947	23,10,302	-
FC Book BPF- Development & Design Child Rights Guidelines		4,500	-	-	3,994	-	-
FC Book Global Health Advocacy Incubator (GHA) Consultant project		5,42,458	-	-	4,500	-	-
Build the capacity of the Data Protection Authority (DPA) A Newly Formed Regulatory Body		-	-	5,51,276	9,91,891	1,01,843	-
FC Book In India- Omidyar Network		1,15,29,817	-	-	85,03,873	30,25,944	-
FC Book Ensuring Food Security- 2Phase BFTW		-	-	28,79,318	26,06,815	2,72,503	-
FC Book Ensuring Food Security for NFS-MISEROR		-	-	12,87,033	7,03,938	5,83,095	-
FC Book Women in Karnataka Police Project		-	-	13,91,880	12,30,567	1,61,313	-
FC Book The Nudge Foundation		-	-	4,05,804	2,42,905	1,62,899	-
FC Book Centre for Reproductive Rights		-	-	3,38,234	2,16,684	1,21,550	-
FC Book Code of Criminal Procedure-TF		-	-	25,00,000	-	25,00,000	-
FC Book Conference /Workshop on State Preventive-TF		-	-	2,00,000	51,349	1,48,651	-
FC Book Covid Impact on structure of Emp & Lab		-	-	4,25,647	4,25,647	-	-
FC Book Doctoral Scholarship Program on Public Health		-	-	14,90,000	5,20,000	9,70,000	-
FC Book Impact of Void Child Marriages-CHR		-	-	1,52,955	50,000	1,02,955	-
FC Book FOR INDUSTRIAL RELATION ASSESSMENT IN THE APPARE INDUSTRY IN JORDAN		-	-	26,59,986	10,64,157	15,95,829	-
FC Book Res & Dev Gov Framwork-Digital Records		-	-	15,55,500	7,96,774	7,58,726	-
FC Book Res Impl & Abuse Prev Det Laws in SOK		-	-	6,00,000	6,00,000	-	-
FC Book Res Project on Tobacco Free Kids-CTFK-III Phase		-	-	36,84,550	33,63,206	3,21,344	-
FC Book Res Project on the Constitution & Public Health		-	-	10,00,000	-	10,00,000	-
FC Book Students Project-JSTOR		-	-	6,93,006	5,07,020	1,85,986	-
FC Book Support to Enable a Series -FF		-	-	48,91,488	2,870	48,88,618	-
TOTAL		11,29,03,311	1,23,15,931	8,36,36,488	6,34,86,717	13,01,95,696	94,58,545



20	Administrative & General Expenses	FOR THE YEAR ENDED MARCH 31,2022	FOR THE YEAR ENDED MARCH 31,2021
	Advertisement and Publicity	15,50,149	43,32,628
	Auditors Remuneration & Reimbursements	2,95,000	2,50,000
	Electricity and Power	49,05,690	29,38,996
	Hardware and Software Maintenance	1,71,91,355	1,80,88,174
	Housekeeping and Security	1,10,44,372	78,57,763
	Printing , Stationary & Photocopy	31,65,235	22,57,240
	Postage & Courier	9,18,294	8,70,679
	Telephone Charges	2,83,383	1,24,868
	Water charges	4,53,384	3,07,929
	Travel and conveyance	3,92,750	47,754
	Meeting Expenses	1,39,590	3,60,475
	Rent	2,44,580	2,22,800
	Professional Charges	76,93,795	60,40,076
	Hospitality Expenses	6,06,255	89,921
	Transportation Expenses	1,00,332	1,81,557
	TOTAL	4,89,84,163	4,39,70,859

21	Repairs & Maintenance	FOR THE YEAR ENDED MARCH 31,2022	FOR THE YEAR ENDED MARCH 31,2021
	Building	1,73,99,984	59,52,619
	Others	17,52,606	12,62,583
	TOTAL	1,91,52,590	72,15,202

22	Finance Costs	FOR THE YEAR ENDED MARCH 31,2022	FOR THE YEAR ENDED MARCH 31,2021
	Forex Loss/Gain	4,362	899
	Interest, penalty on tax remittances	64,056	9,615
	Bank Charges	44,028	51,472
	TOTAL	1,12,447	61,986

23	Other Expenses	FOR THE YEAR ENDED MARCH 31,2022	FOR THE YEAR ENDED MARCH 31,2021
	Advances and Receivables written off	-	16,29,930
	Write-off/Loss on sale of assets	29,498	33,338
	Miscellaneous Expenses	4,30,428	2,29,592
	TOTAL	4,59,926	18,92,859



Schedule 24- Notes to Account

I. Contingent Liability:

The University had filed an appeal numbered ST.APL.No. 598-603/2017 before the Karnataka Appellate Tribunal (KAT) against the order of the Joint Commissioner Commercial Taxes (JCCT) which upheld the validity of the Assessment order was issued by the Assessing authority for recovery of Rs. 15,61,754/- towards VAT on the sale of CLAT applications and prospectus by NLSIU for the assessment years 2007-08 to 2013-14.

On 25.08.2022, the KAT pronounced its order, dismissing NLSIU's appeal and upholding the VAT demand order. We have not yet received the detailed order and are unaware of the KAT's exact reasoning. However, we may assume that the KAT has relied on the decision of the High Court in *Manipal University v. State of Karnataka*, STRP. No. 412/2013 dated 02.04.2014, where it was held that Manipal was liable to pay VAT on the sale of applications and prospectus.

Next steps:

The University had paid 30% of the disputed amount of Rs.15,61,754/- amounting to Rs.4,68,526/- in 2014 to the Commercial Taxes Department. The JCCT may start recovery proceedings for the balance amount as well.

- II. A part of the funds of the year 2021-22 are set apart for the proposed infrastructure and facilities to accommodate increased number of students.
- III. The figures of the previous year have been regrouped or reclassified wherever necessary.

Place: Bengaluru

Date:

MS. SHUBHA SUBRAMANIAN
CHIEF FINANCE AND ADMIN. OFFICER

Chief Finance & Admin Officer
National Law School of India University
Nagarbhavi, Bangalore - 560 242

Dr. N.S. NIGAM
REGISTRAR

REGISTRAR
National Law School of India University
Post Bag No.7201, Nagarbhavi
BANGALORE-560 242

Dr. SUDHIR KRISHNASWAMY
VICE-CHANCELLOR

VICE-CHANCELLOR
National Law School of India University
Nagarbhavi, BANGALORE-560 242

As per our report of even date

For M/S K.P RAO & CO.
CHARTERED ACCOUNTANTS

MR. H.N. ANIL
PARTNER
(M. NO. 225120)
(FRN. 003135S)

