

CERTIFICATE

This Certificate is issued by us, in the capacity of Statutory Auditors of National Council of Applied Economic Research (NCAER) having its Registered Office at Parisila Bhawan, 11 Indraprastha Estate, New Delhi – 110002 for the year ended 31st March 2017 relating to Foreign Contribution received and utilized for various research activities and examined relevant vouchers, ledgers and all relevant statements attached -Balance Sheet, Income and Expenditure Account and Receipts and Payments Account together with relevant Schedules. We certify that:

1. The brought forward unutilized balance for foreign contribution at the beginning of the year was Rs. 6,28,21,292/-.
2. Foreign Contribution of Rs.6,14,68,150/- was received by NCAER during the financial year 2016-17.
3. The Balance of unutilized foreign contribution as at 31.03.2017 is Rs.7,48,78,337/-(as per schedule 2 of Balance sheet) including Rs.1,38,27,065/- on account of excess of income over expenditure as per Income and Expenditure Account.
4. Interest income of Rs.56,34,331/- includes Interest accrued but not due of Rs.11,52,082/-.
5. Management has maintained account of Foreign Contribution received and records relating to the manner in which utilised as specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
6. The information in this certificate and in the enclosed Balance Sheet, Income and Expenditure and Receipts and Payments, is subject to the Accounting Policies and Notes to Accounts (Schedule-8).

For S.P. CHOPRA & CO.
Chartered Accountants
Firm ICAI Regn. No. 000346N



(R.N. Das)

Partner

M. No.008992

Place : New Delhi

Dated: 23.11.2017

**NATIONAL COUNCIL OF APPLIED ECONOMIC RESEARCH
FOREIGN CONTRIBUTION ACCOUNT
BALANCE SHEET AS AT 31ST MARCH, 2017**

PARTICULARS	Schedule No.	As at 31st March, 2017 (Rs.)	As at 31st March, 2016 (Rs.)
<u>SOURCES OF FUNDS</u>			
Capital Asset fund		1,957,261	1,957,261
Corpus Fund	1	37,414,200	37,414,200
Unutilised Funds	2	74,878,337	62,821,292
Total		114,249,798	102,192,753
<u>APPLICATION OF FUNDS</u>			
Fixed Assets		1,957,261	1,957,261
Cash & Bank Balances	3	74,531,455	61,051,272
Investment	4	36,609,000	37,414,200
Interest Accrued but not due		1,152,082	1,770,020
Total		114,249,798	102,192,753
Significant Accounting Policies and Notes to Accounts	8		

Schedules 1 to 8 form an integral part of the accounts

As per our Certificate Attached
For S.P. Chopra & Company
Chartered Accountants
Firm Regd. No. 000346N

R.N. Das
Partner



M. No. 096002

PLACE : NEW DELHI

DATE: 23-11-2017

Rabinarayan Panda
Rabi Narayan Panda
Controller and Head
of Finance

Anil Kumar Sharma
Secretary and Head
Operations

**NATIONAL COUNCIL OF APPLIED ECONOMIC RESEARCH
FOREIGN CONTRIBUTION ACCOUNT
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2017**

PARTICULARS	Schedule No.	Current Year (Rs.)	Previous Year (Rs.)
<u>INCOME</u>			
Foreign Contribution for- Research activities	5	61,468,150	73,608,121
Other Income	6	5,634,331	4,818,377
Total		67,102,481	78,426,498
<u>EXPENDITURE</u>			
Expenditure on Research activities	7	52,470,216	41,622,280
Total		52,470,216	41,622,280
Surplus/(Deficit) transferred to Unutilised Funds		14,632,265	36,804,218
Less :- Expenditure W/off		805,200	-
Surplus/(Deficit) transferred to Unutilised Funds		13,827,065	36,804,218
Significant Accounting Policies and Notes to Accounts	8		

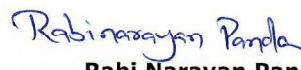
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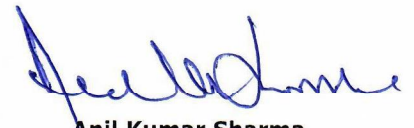
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NATIONAL COUNCIL OF APPLIED ECONOMIC RESEARCH

FOREIGN CONTRIBUTION ACCOUNT

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31st MARCH 2017

RECEIPTS		Amount(Rs.)	PAYMENTS		Amount(Rs.)
Opening Bank Balance (ICICI Bank Account No. 000701071203)			Contributions Utilised		
J.P. Morgan Securities India Pvt. Ltd-for study "New Skill at Work-India"	16,800,000		-Self sponsored programme Expenses	1,789,216	
- For study "The Impact of Mahatma Gandhi National Employment Guarantee Act on Household Welfare"	4,951,205		-IDRC - for study "Think Tank Initiatives"-Phase 2	19,963,000	
Bill & Melinda Gates Foundation-for study " State-level Direct Benefit Transfer Readiness Ranking"	19,517,943		J.P. Morgan Securities India Pvt. Ltd-for study "New Skill at Work-India"	13,049,000	
-IDRC- For study "Developing A Dynamic Stochastic General Equilibrium Model for Indian Economy"	2,199,275		Omidyar Network Fund, Inc. - for study " Digital India Land Records Modernisation Programme"	4,775,000	
-IDRC - for study "Think Tank Initiatives"-Phase 2	10,594,889		Developing a Dynamic Stochastic General Equilibrium Model for the Indian Economy	2,199,000	
- For other studies/purposes	6,987,960	61,051,272	Christian AID Ltd. -for study "The Impact of Mahatma Gandhi National Employment Guarantee Act on Household Welfare"	2,826,000	
Contributions Received			Bill & Melinda Gates Foundation-for study " State-level Direct Benefit Transfer Readiness Ranking"	7,869,000	52,470,216
-IDRC - for study "Think Tank Initiatives"-Phase 2	27,203,460		Closing Bank Balance (ICICI Bank Account No. 000701071203)		
Ford Foundation- for study "Economic Research on Wage Employment and Migration"	14,369,034		- For study "The Impact of Mahatma Gandhi National Employment Guarantee Act on Household Welfare"	2,125,205	
Omidyar Network Fund, Inc. - for study " Digital India Land Records Modernisation Programme"	6,039,447		J.P. Morgan Securities India Pvt. Ltd-for study "New Skill at Work-India"	3,751,000	
J.P. Morgan Securities India Pvt. Ltd-for study "New Skill at Work-India"	-		-IDRC - for study "Think Tank Initiatives"-Phase 2	17,835,349	
Bill & Melinda Gates Foundation-for study " State-level Direct Benefit Transfer Readiness Ranking"	13,856,209	61,468,150	Bill & Melinda Gates Foundation-for study " State-level Direct Benefit Transfer Readiness Ranking"	25,505,152	
Other Receipts			-IDRC- For study "Developing A Dynamic Stochastic General Equilibrium Model for Indian Economy"	275	
Interest on Savings Bank Account	2,584,203		Ford Foundation- for study "Economic Research on Wage Employment and Migration"	14,369,034	
Interest on Investment	1,898,046	4,482,249	- For other studies/purposes	10,945,440	74,531,455
TOTAL		127,001,671			127,001,671

Schedules 1 to 8 form an integral part of the accounts

As per our Certificate Attached

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Partner

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