

**S.P. CHOPRA & CO.**  
Chartered Accountants

31-F, Connaught Place  
New Delhi- 110 001  
Tel: 91-11-23313495-6-7  
Fax: 91-11-23713516  
ICAI Regn. No. 000346N  
Web Site: www.spchopra.in  
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**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 31<sup>st</sup> March 2018 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. 75,683,537/-.
2. Foreign Contribution of Rs. 54,201,927/- was received by NCAER during the financial year 2017-18.
3. The Balance of unutilized foreign contribution as at 31.03.2018 is Rs.73,664,532/- (as per schedule 2 of Balance sheet) including Rs. 686,101/- on account of excess of expenditure over Income as per Income and Expenditure Account.
4. Interest income of Rs.3,491,972/- includes Interest accrued but not due on Short-term Deposit of Rs.558,957/-.
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: 24.10.2018


**NATIONAL COUNCIL OF APPLIED ECONOMIC RESEARCH  
FOREIGN CONTRIBUTION ACCOUNT  
BALANCE SHEET AS AT 31ST MARCH, 2018**

PARTICULARS	Schedule No.	As at 31st March,2018 (Rs.)	As at 31st March,2017 (Rs.)
<b><u>SOURCES OF FUNDS</u></b>			
Capital Asset fund		1,957,261	1,957,261
Corpus Fund	1	36,609,000	36,609,000
Unutilised Funds	2	73,664,532	75,683,537
<b>Total</b>		<b>112,230,793</b>	<b>114,249,798</b>
<b><u>APPLICATION OF FUNDS</u></b>			
Fixed Assets		1,957,261	1,957,261
Cash & Bank Balances	3	73,105,575	74,531,455
Investment	4	36,609,000	36,609,000
Interest Accrued but not due		558,957	1,152,082
<b>Total</b>		<b>112,230,793</b>	<b>114,249,798</b>
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



*Rabinarayan Panda*  
Rabi Narayan Panda  
Controller and Head  
of Finance

*Anil Kumar Sharma*  
Anil Kumar Sharma  
Secretary and Head  
Operations

PLACE : NEW DELHI  
DATE: 24.10.2018

**NATIONAL COUNCIL OF APPLIED ECONOMIC RESEARCH  
FOREIGN CONTRIBUTION ACCOUNT  
INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31st MARCH 2018**

PARTICULARS	Schedule No.	Current Year (Rs.)	Previous Year (Rs.)
<b><u>INCOME</u></b>			
Foreign Contribution for- Research activities	5	54,201,927	61,468,150
Other Income	6	3,491,972	5,634,331
<b>Total</b>		<b>57,693,899</b>	<b>67,102,481</b>
<b><u>EXPENDITURE</u></b>			
Expenditure on Research activities	7	58,380,000	52,470,216
<b>Total</b>		<b>58,380,000</b>	<b>52,470,216</b>
<b>Surplus/(Deficit) transferred to Unutilised Funds</b>		<b>(686,101)</b>	<b>14,632,265</b>
Less :- Expenditure W/off		-	-
<b>Surplus/(Deficit) transferred to Unutilised Funds</b>		<b>(686,101)</b>	<b>14,632,265</b>
Significant Accounting Policies and Notes to Accounts	8		

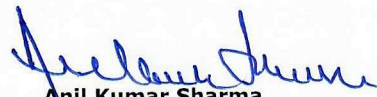
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Controller and Head of  
Finance

  
Anil Kumar Sharma  
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PLACE : NEW DELHI  
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NATIONAL COUNCIL OF APPLIED ECONOMIC RESEARCH

FOREIGN CONTRIBUTION ACCOUNT

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31st MARCH 2018

RECEIPTS	Amount(Rs.)	PAYMENTS	Amount(Rs.)
<b>Opening Bank Balances (ICICI Bank Account No. 000701071203)</b>		<b>Contributions Utilised</b>	
J.P. Morgan Securities India Pvt. Ltd-for study "New Skill at Work-India"	3,751,000	-IDRC - for study "Think Tank Initiatives"-Phase 2	22,372,000
- For study "The Impact of Mahatma Gandhi National Employment Guarantee Act on Household Welfare"	2,125,205	J.P. Morgan Securities India Pvt. Ltd-for study "New Skill at Work-India"	3,506,000
Bill & Melinda Gates Foundation-for study " State-level Direct Benefit Transfer Readiness Ranking"	25,505,152	Omidyar Network Fund, Inc. - for study " Digital India Land Records Modernisation Programme"	9,827,000
-IDRC- For study "Developing A Dynamic Stochastic General Equilibrium Model for Indian Economy"	275	Ford Foundation- for study "Economic Research on Wage Employment and Migration"	10,096,000
-IDRC - for study "Think Tank Initiatives"-Phase 2	17,835,349	Nossal Institute Limited, Australia-for study "Evaluation of the Uttar Pradesh Primary Healthcare Service Pilot Project"	1,000,000
Ford Foundation- for study "Economic Research on Wage Employment and Migration"	14,369,034	Bill & Melinda Gates Foundation-for study " State-level Direct Benefit Transfer Readiness Ranking"	11,579,000
Omidyar Network Fund, Inc. - for study " Digital India Land Records Modernisation Programme"	2,212,960		
- For other studies/purposes	8,732,480		
	74,531,455		
<b>Contributions Received</b>		<b>Closing Bank Balances:</b>	
-IDRC - for study "Think Tank Initiatives"-Phase 2	21,248,062	-ICICI Bank Account No. 000701071203	659,844
Nossal Institute Limited, Australi- for study "Evaluation of the Uttar Pradesh Primary Healthcare Service Pilot Project"	3,244,425	-Short Term Deposits (linked to FCRA Bank Account)	72,445,731
Omidyar Network Fund, Inc. - for study " Digital India Land Records Modernisation Programme"	8,564,003		
Bill & Melinda Gates Foundation-for study " State-level Direct Benefit Transfer Readiness Ranking"	21,145,437		
	54,201,927		
<b>Other Receipts</b>			
Interest on Savings Bank Account	1,683,755		
Interest on Short Term Deposit (Net of TDS)	1,068,438		
	2,752,193		
<b>TOTAL</b>	<b>131,485,575</b>		<b>131,485,575</b>

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

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