

Indian Council Of World Affairs Rules, 2006

UNION OF INDIA

India

Indian Council Of World Affairs Rules, 2006

Rule INDIAN-COUNCIL-OF-WORLD-AFFAIRS-RULES-2006 of 2006

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1626.

G.S.R. 74(E), dated 21st February, 2006. - In exercise of the powers conferred by sub-section (2) of Section 25 of the Indian Council of World Affairs Act, 2001 (29 of 2001), the Central Government hereby makes the following rules, namely,

1. Short title and commencement.

(1) These rules may be called the Indian Council of World Affairs Rules, 2006. (2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions.

- In these rules, unless the context otherwise requires, (a) "Act" means the Indian Council of World Affairs Act, 2001 (29 of 2001); (b) "Form" means a Form annexed to these rules; (c) "section" means a section of the Act; (d) words and expressions used herein and not defined but defined in the Act shall have the meanings as respectively assigned to them in the Act.

3. Manner of filling vacancies among members.

(1) The nomination under Section 7 to fill the vacancy caused by the expiration of the term of office of a member shall be made before the expiration of the term of the office of such member. (2) The Director-General shall before four months of the expiration of the term of office of the member take

action for the filling up of the vacancy and make a request to, (a) the Speaker of the Lok Sabha or the Chairman of the Rajya Sabha, as the case may be, in case the member is to be nominated under clause (d); (b) the Council, in case the member is to be nominated under clause (e) or clause (J); (c) the Governing Body, in case the member is to be nominated under clause (g) or clause (h); (d) the Central Government, in case the member is to be nominated under clause (j) of sub-section (2) of Section 7 to nominate a member to fill up such vacancy. (3) The nomination to fill the casual vacancy in the office of a member shall be made as soon as possible after the date of occurrence of such vacancy.

4. Functions of the Council.

- In addition to the functions specified in Section 16, the Council shall have the following functions, namely: (a) to consider and formulate the matters relating to policy of the Council; and (b) to consider and approve programme and specific projects of the Council as proposed by the Governing Body.

5. Power of the President.

- Subject to the provisions of the Act, the President shall have the following powers and functions, namely: (a) to preside over meetings of the Council and the Governing Body; (b) to be the highest authority on matters pertaining to the administration of the Council; (c) to nominate the member to represent the Council in India and abroad; (d) to advise, and provide guidance to, the Council and Governing Body on policy matters impinging on the work of the Council; and (e) to delegate such of his powers and functions as he may think necessary to the Vice-President or, as the case may be, the Director-General.

6. Allowances of members.

(1) Members covered under clauses (b) and (d) to (h) of sub-section (2) of Section 7 shall be entitled to allowances in accordance with the O.M.No.F.6(26)-EIV/59, dated the 5th September, 1960 of the Government of India in the Ministry of Finance, as amended from time to time. (2) A person who is holding a post under the Central Government, the State Government or, as the case may be, a Statutory Authority established or constituted under any law for the time being in force and nominated as a member under sub-section (2) of Section 7, shall get the same allowances as are admissible to his post in accordance with the relevant rules or regulations for the time being in force.

7. Annual statement of accounts.

(1) The Council shall maintain proper accounts and other relevant records and shall prepare an annual statement of accounts, including balance sheet in Form A. (2) The annual statement of accounts referred to in sub-section (1) shall be signed and authenticated by the Director-General.

8. Annual report.

- The Council shall prepare every year an annual report giving true and full account of its activity during the previous year in Form B and forward copies of such annual report to the Central Government before the end of the month of September of succeeding financial year.

9. Residuary provisions.

- If any difficulty arises in implementing these rules, the matter may be referred to the Central Government for its clarification and the action shall be taken in accordance with such clarification. FORM A[See Rule 7(i)] Indian Council Of World Affairs Form Of Financial Statements
Name Of EntityIncome and Expenditure Account for the Period/Year ended.....

	Schedule	Current Year	Previous Year
INCOME			
Income from Sales/Services	12		
Grants/Subsidies	13		
Fees/Subscriptions	14		
Income from Investments (Income on Invest from earmarked/endowment Funds transferred to Funds)	15		
Income from Royalty, Publication etc.	16		
Interest earned	17		
Other income	18		
Increase(decrease) in stock of Finished goods and works in-progress	19		
TOTAL(A)			
EXPENDITURE			
Establishment Expenses	20		
Other Administrative Expenses etc.	21		
Expenditure on Grants, Subsidies, etc.	22		
Interest	23		
Depreciation(Net total at the year-end-corresponding to Schedule 8)			
TOTAL(B)			
Balance being excess of Income over Expenditure (A-B)			
Transfer to Special Reserve (Specify each) Transfer to/from General Reserve			
Balance being surplus/(Deficit) carried to corpus/capital fund significant accounting policies	24		

Contingent liabilities and notes on accounts 25

Schedule Forming Part of Balance Sheet as at.....

Current
year Previous
year

SCHEDULE 1-CORPUS/CAPITAL FUND

Balance as at the beginning of the year

Add: Contributions towards Corpus/Capital Fund

Add/(Deduct): Balance of net income/(expenditure) transferred from the income and Expenditure Account

BALANCE AS AT THE YEAR-END

Capital
Reserve: Current
year Previous
year

SCHEDULE 2-RESERVE AND SURPLUS

1. As per last account addition during the year.Less:

Deductions during the year

2. Revaluation Reserve: As per last account additional during the year.Less: Deductions during the year

3. Special Reserve: As per last account additional during the year.Less: Deduction during the year

4. General Reserve as per last account addition during the year.Less: Deductions during the year

TOTAL

SCHEDULE 3-EARMARKED/ENDOWMENT

FUNDS

FUND
WISE
BREAK
UP

TOTALS

Fund WW Fund
XX Fund YY Fund ZZ Current
year Previous
year

(a) Opening balance of the funds

(b)additions to the Funds:(i) Income from

Investments made on account of funds(ii)

Donations/Grants(iii) Other additions (specify nature)

TOTAL(a+b)

(c) Utilization/Expenditure toward objectives

of funds(i) Capital expenditure-Fixed

Assets-Other

Total

(ii) Revenue Expenditure-Salaries, Wages and allowances etc.-Rent-Other Administrative expenses

Total

TOTAL(c)

NET BALANCE AS AT THE YEAR-END

(a+b+c)

Form Of Financial Statements (Non-Profit Organisations) Name Of Entity.....

Forming Part of Balance Sheet as at

Current year	Previous year
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SCHEDULE 4-SECURED LOANS AND BORROWINGS:

1. Central Government
2. State Government (Specify)
3. Financial Institutions:(a) Term Loans(b) Interest accrued and due
4. Banks:(a) Term Loans, interest accrued and due(b) Other Loans (Specify), interest accrued and due
5. Other Institution and agencies
6. Debentures and Bonds
7. Other(Specify)

TOTAL

Form Of Financial Statements (Non-Profit Organisations) Name Of Entity.....

Forming Part of Balance Sheet as at.....

Current year	Previous year
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SCHEDULE 5-SECURED LOANS AND BORROWINGS:

1. Central Government
2. State Government (Specify)
3. Financial Institutions:(a) Term Loans(b) Interest accrued and due
4. Banks:(a) Term Loans, interest accrued and due(b) Other Loans (Specify), interest accrued and due
5. Other Institution and agencies
6. Debentures and Bonds
7. Other(Specify)

TOTAL

INSTRUCTIONS AND ACCOUNTING PRINCIPLES(1)The financial statements of non-profit and other similar organisations (viz. Balance Sheet and Income and Expenditure Account) shall be

prepared on accrual basis; and shall be in the form suggested, or as near thereto as possible. If the information required to be given under any of the items or sub-items in this Form cannot be conveniently included in the Balance Sheet or the Income and Expenditure Account itself, as the case may be, it can be furnished in a separate Schedule or Schedules to be annexed to and forming part of the Balance Sheet or the Income and Expenditure Account. This recommended where items are numerous. (2) A statement of all significant accounting policies, adopted in the preparation of the Balance Sheet and the Income and Expenditure Account shall be included in the financial statements, and the significant Accounting Policies should be disclosed at one place. Accounting Policies refer to the specific accounting principles and the method of applying those principals adopted by the Entity in the preparation of the Financial Statements. Where any of the accounting policies is not in conformity with accounting standards, and the effect of departures from accounting standards is material, the particulars of the departure shall be disclosed, together with the reasons therefore and the financial effect thereof, except where such effect is not ascertainable. (3) Accounting policies shall be applied consistently from one financial year to the next. Any change in the accounting policies which has a material effect in the current period or which is reasonably expected to have a material effect in latter periods, shall be disclosed. In case of a change in accounting policies which has a material effect in the current period, the amount by which nay item in the Financial Statements is affected by such change, shall also be disclosed to the extent ascertainable. Where such amount is not ascertainable wholly or in part, the fact shall be disclosed. (4) The accounting treatment and presentation in the Balance Sheet and the Income and Expenditure Account, of transactions and events shall be governed by their substance and not merely by the legal form. (5) In determining the accounting treatment and manner of disclosure of an item in the Balance Sheet and/or the Income and Expenditure Account, due consideration shall be given to the concept of immateriality. (6) Provision shall be made for all known liabilities and losses even though the amount carulot be determined with substantial accuracy (and the amount of provision represents only a best estimate in the light of available information). 'Provision' means any amount written off or retained by way of providing for depreciation, renewals of diminution in value of assets, or retained by way of providing for any known liability, the amount of which cannot be determined with substantial accuracy. Provision shall be made for contingent loss if; (a) it is possible that future events will confirm that, after taking into account any related probable recovery, an asset has been impaired or a liability has been incurred at the balance sheet date, and (b) a reasonable estimate of the amount of the resulting loss can be made. If either of the above conditions is not met, the existence of the contingent loss shall be disclosed by way of a note of the Income and Expenditure account, unless the possibility of the loss is remote. FORM B (See Rule 8) Indian Council Of World Affairs Annual Report Annual Report for the Financial Year

1. Introduction

2. Constitution of Council, including changes therein

3. Meetings of the Council

4. Constitution of Committees

5. Meetings of the Committees

6. Grant-in-aid

7. Publications

8. Library

9. Seminars/Symposia/Conference

10. Award

11. Research and Analysis

12. Visits of Foreign Dignitaries to the Council

13. Report on the matters referred to the Council by the Central Government or Governing Body.

14. Council for Security and Co-operation in the Asia-Pacific (CSCAP) India Secretariat and Africa Centre Functioning within the premises of Council.

New Delhi:Dated:Sd/Director GeneralIndian Council of World Affairs.