

AUDITED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH, 2015



ASSOCIATION OF INDIAN UNIVERSITIES
AIU HOUSE, 16, COMRADE INDRAJIT GUPTA MARG
NEW DELHI – 110002

C O N T E N T S

A. ASSOCIATION OF INDIAN UNIVERSITIES

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SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS

AUDITOR'S REPORT

**To the Members of Association of Indian Universities
(Society registered under Societies Registration Act, 1860)**

We have audited the attached Balance Sheet of **Association of Indian Universities** as at 31st March, 2015 together with the Income & Expenditure Account and Receipts and Payment Account for the year ended on that date. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on the financial statement based on our audit.

We conducted our audit in accordance with auditing standards issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, of evidence relevant to amounts and disclosures in the financial statements. An audit also includes an assessment of the significant estimates and judgment made by the management in the preparation of the financial statement and whether the accounting policies are appropriate to the Association, consistently applied and adequately disclosed. We believe that our audit provides a reasonable basis of our opinion.

Further we report that:

- 1) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- 2) In our opinion, proper books of Account as required by law have been kept by the Association so far as appears from our examination of those books;



Head Office : H. No. 1228, Jain Mohalla, Ropar, **Communication :** 0188-223093, 222793

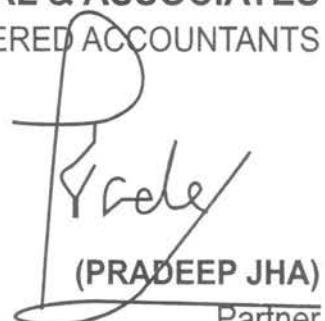
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Website : ssassociate.co.in

- 3) The Balance Sheet, Income & Expenditure account and Receipts and Payment account dealt with by this report are in agreement with books of account of the Association;
- 4) Attention is invited to Accounting Policy No – 2(i) and 8 and Note Nos. 2 to 7;
- 5) In our opinion and to the best of our information and according to explanations given to us the said financial statement read together with accounting policies and notes thereon, give a true and fair view :-
 - A) In the case of the Balance Sheet of the state of affairs of the Association of Indian Universities as at 31st March, 2015; and
 - B) In the case of Income and Expenditure Account, of the excess of income over expenditure of the Association for the year ended on that date.
 - C) In the case of Receipts and Payment Account, of the receipts and payments of the Association for the year ended on that date

**FOR SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS**



(PRADEEP JHA)
Partner

Membership No. 500992
Firm Reg. No. : 012704N

Place : New Delhi
Date : 27.07.2015

Head Office : H. No. 1228, Jain Mohalla, Ropar, Communication : 0188-223093, 222793
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ASSOCIATION OF INDIAN UNIVERSITIES
BALANCE SHEET AS AT 31ST MARCH, 2015

	Schedule	As at	As at
		31.03.2015	31.03.2014
		Amount (Rs.)	Amount (Rs.)
LIABILITIES			
Reserves & Surplus	A	155,595,849	148,540,942
Earmarked / Endowment Funds	B	40,887,581	38,822,272
Current Liabilities & Provisions	C	12,690,623	21,585,675
		209,174,053	208,948,889
ASSETS			
Fixed Assets	D	21,802,213	22,516,450
General Fund Investments		104,363,057	124,779,114
Investment of Endowment/Earmarked Funds	B	29,206,984	30,088,663
Current Assets, Loans & Advances	E	53,801,800	31,564,662
		209,174,053	208,948,889
"Significant Accounting Policies & Notes to Accounts"	P		

Schedule A to P form an integral part of the Account

FOR SANJAY SATPAL & ASSOCIATES

(Chartered Accountants)

Firm Regn No. 012704N

(CA) PRADEEP JHA
PARTNER
M.NO. 500992



Deputy Secretary (Finance)

Secretary General

Place : New Delhi

Date : 27.07.2015

ASSOCIATION OF INDIAN UNIVERSITIES
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015

	Schedule	For the year Ended 31.03.2015	For the year Ended 31.03.2014
		Amount (Rs.)	Amount (Rs.)
INCOME			
Income From Publication	F	11,846,672	10,574,430
Fees & Subscription	G	67,027,314	65,596,901
General Fund Investment Interest		13,640,802	11,217,898
Other Miscellaneous Income	H	1,776,134	3,030,261
Increase in Stock	I	364,902	199,627
Total		94,655,825	90,619,115
EXPENDITURE			
Establishment Expenses	J	53,460,982	28,325,463
Decrease in Stock	I	—	—
Other Administrative Expenses	K	19,107,279	17,672,774
Total		72,568,261	45,998,237
Excess of Income over Expenditure of Association		22,087,564	44,620,877
Activities			
Deficit of Project Based Funding-			
(a) Research	L	8,505,794	6,289,645
Expenditure Incurred		9,500,317	5,801,613
Less : Grant recd. From Govt.		(994,523)	488,032
(b) Sports & Games	M	17,661,587	21,104,300
Expenditure Incurred		14,657,082	18,601,268
Less : Grant recd. From Govt.		3,004,505	2,503,032
(c) Youth Affairs	N	13,224,546	12,014,938
Expenditure Incurred		7,250,000	8,814,016
Less : Grant recd. From Govt.		5,974,546	3,200,922
(d) Non- Plan	O	9,040,129	7,608,044
Expenditure Incurred		1,992,000	2,496,000
Less :- Grant recd. From Govt		7,048,129	5,112,044
Total Deficit on Project Based Funds (a+b+c+d)		15,032,657	11,304,030
Net excess of Income over Expenditure		7,054,907	33,316,847
Significant Accounting Policies & Notes to Accounts	P		

Schedule A to P form an integral part of the Account

FOR SANJAY SATPAL & ASSOCIATES

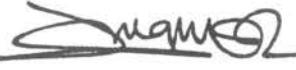
(Chartered Accountants)

Firm Regn No. 012704N

(CA PRADEEP JHA)
PARTNER
M.NO. 500992



Deputy Secretary (Finance)

Secretary General

Place : New Delhi

Date : 27.07.2015

ASSOCIATION OF INDIAN UNIVERSITIES
RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015



RECEIPTS	FOR THE YEAR ENDED 31.03.2015			FOR THE YEAR ENDED 31.03.2014			PAYMENTS	FOR THE YEAR ENDED 31.03.2015	FOR THE YEAR ENDED 31.03.2014
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)			
Sports & Games							Sports & Games		
-Fee IUT-Non Members	494,500	494,500	700,000	700,000			-Inter University Tournaments-NSPO -Contingencies-NSPO Establishment Expenses -Administrative Expenses -Affiliation Fee	14,657,082.00 67,333.00 11,462.00 90,426.00	18,601,268 99,117 19,698 18,121
-Government Grant	14,657,082	14,657,082	18,601,268	18,601,268			Attributable Administrative Expenses -Salary & Allowances -Committee Meeting TA/DA	3,270,032.00 26,240.00	2,779,517 286,579 -
								3,296,272.00	3,066,096
Research							Research		
-Government Grant	10,000,000	10,000,000	6,200,000	6,200,000			-Committee Meeting (TA/DA) -Library Books (Purchase) -Roundtable -Printing & Publication -Research Projects -Student Res. Convention (Anveshan) -Seminar/Workshop	278,003.00 499,683.00 540,000.00 53,670.00	290,103 197,817 200,570 -
-NW ERHE Bilaspur	55,000						Establishment Expenses		
-N/S-Women Studies, Mumbai	6,000						-Salaries & Allowance to Research Project -Attributable Administrative Expenses		
-Refund of Grant	250,000							6,970,529.00 38,844.00	5,666,242 30,736
	311,000								6,688,032
Youth Affairs							Youth Affairs		
-Government Grant	4,776,060	4,776,060	11,500,000	11,500,000			-Inter University Zonal Youth Festivals -Inter University National Festival	6,665,000.00 1,333,000.00	7,626,060 1,550,000
-Fees-Non-Members	—	—	120,000	120,000			Establishment Expenses		
-Registration Fee-IUYF	605,360	605,360	689,160	689,160			-Salaries & Allowances of Youth Affairs -Attributable Administrative Expenses	2,989,580.00 161,416.00	3,357,606 216,843
-IUN Youth Leadership Camp	—	—	14,000	14,000			-Committee Meeting (TA/DA)	147,281.00	87,589
-Advance Government Grant NSS	—	—	2,250,000	2,250,000			-Printing & Publication -Refund to Government for F.Y. 2012-13	174,472.00	2,462,044
							NSS GRANT	11,470,749.00	15,300,142
							-NSS Workshop	2,358,545.00	2,358,545.00

FOR SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn No. 012704N

A circular stamp with a double-line border. The outer ring contains the text "SANJAY SATPAL & ASSOCIATES * NEW DELHI" at the top and "Chartered Accountants" at the bottom. The inner circle features a square box containing a stylized "CA" logo. Below the logo, the number "0004 N" is printed. The entire stamp is overlaid by a large, handwritten signature that appears to read "S. Satpal".

M.NO. 500992
Place : New Delhi
Date : 27.07.2015

Secretary General

Deputy Secretary (Finance)

ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'A'

PARTICULARS	As at 31.03.2015	As at 31.03.2014
RESERVES & SURPLUS		
Reserve Fund		
As per last Account	101,638,576	77,952,245
Add Excess of income over expenditure	7,054,907	33,316,847
Less : Trf. To Reserve Fund-(Subscription)	(11,618,149)	(9,630,516)
	97,075,334	101,638,576
Reserve Fund-Subscription		
As per last Account	46,673,969	37,043,453
Addition During the year	11,618,149	9,630,516
	58,292,118	46,673,969
Reserve Fund-Complimentary Books		
As per last Account	228,397	228,397
Addition During the year	-	-
	228,397	228,397
	155,595,849	148,540,942



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'B'

EARMARKED / ENDOWMENT FUNDS

PARTICULARS	GRATUITY FUND	ENDOWMENT FUND	HUMAN RESOURCE DEVELOPMENT FUND	HBA FUND	TOTAL
OPENING	1,243,508	25,050,903	9,969,259	2,558,602	37,578,764
ADDITIONS DURING THE YEAR					
INTEREST EARNED ON INVESTMENTS		2,170,258	919,096	219,463	3,308,817
TOTAL		27,221,161	10,888,355	2,778,065	40,887,581
UTILIZED/TRANSFER DURING THE YEAR	(1,243,508)				—
BALANCE	—	27,221,161	10,888,355	2,778,065	40,887,581
PREVIOUS YEAR	1,243,508	25,050,903	9,969,259	2,558,602	38,822,272
REPRESENTED BY					
CASH & BANK BALANCE		1,686	3,118	1,561	6,365
INVESTMENTS		18,905,154	8,396,838	1,904,992	29,206,984
INTEREST ACCRUED AS ON 31.03.2015		8,280,472	2,441,231	870,303	11,592,006
TDS CLAIMABLE		33,849	47,168	1,209	82,226
TOTAL	—	27,221,161	10,888,355	2,778,065	40,887,581
PREVIOUS YEAR	1,243,508	25,050,903	9,969,259	2,558,602	38,822,272



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'C'

PARTICULARS	As at 31.03.2015	As at 31.03.2014
CURRENT LIABILITIES & PROVISIONS		
Grant ICICI Competency Programme	—	4,970
Securities Received	155,000	80,000
Expenses Payable	597,402	212,733
Advances against Publications	1,031,358	1,047,964
Liabilities (Sundry Creditors)	256,863	341,068
Advance Annual Subscription	2,100,000	3,125,000
Advance Fee PGDM Programme Equivalent to MBA	8,550,000	14,300,000
Advance Grant for NSS Workshops	—	2,250,000
Refund due to MoYA / NSS Grant	—	223,940
	12,690,623	21,585,675



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULE OF FIXED ASSETS AS AT MARCH 31, 2015

SCHEDULE-'D'

Sl.No.	Particulars	GROSS COST			DEPRECIATION		FUNDED BY GRANTS			NET ASSETS	
		Gross Cost as at 01.04.2014	Addition	Sale/ Disposal/ Write off	Gross Cost as at 31.03.2015	2005-06 to 2013-14	For 2014-2015	Opening WDV as at 01-04-2014	Addition During the year	Adjustment for write off	Total As At 31.03.2015
A.	AIU										
1	Land	34,000.00	—	—	34,000.00	—	—	34,000.00	—	—	34,000.00
2	Furniture & Fixtures	1,856,094.00	—	—	1,856,094.00	285,875.84	115,134.02	1,570,218.16	—	—	1,455,084.14
3	Office Equipment	3,140,758.00	107,851.00	—	3,248,609.00	794,489.78	246,537.10	2,346,268.22	—	—	2,207,582.12
4	Motor Car/Cycles	1,345,640.00	—	—	1,345,640.00	243,109.91	90,728.84	1,102,530.09	—	—	1,011,801.25
5	Library Books	3,988,097.00	446,921.00	—	4,435,018.00	1,850,285.00	464,710.50	2,137,812.00	—	—	2,120,022.50
6	Computer Accessories	5,310,613.00	230,488.00	—	5,541,101.00	2,562,177.64	524,246.50	2,748,435.36	—	—	2,454,676.86
7	Equipment (Building Maintenance)	11,051.00	—	—	11,051.00	—	—	11,051.00	—	—	11,051.00
8	Equipment (Seminar A/c)	9,685.00	—	—	9,685.00	—	—	9,685.00	—	—	9,685.00
9	Audio Visual Equipment	15,975.00	—	—	15,975.00	—	—	15,975.00	—	—	15,975.00
10	Diamond Jubilee	—	—	—	—	—	—	—	—	—	—
a)	Furniture & Fixtures	148,182.00	162,255.00	—	310,437.00	—	—	148,182.00	—	—	310,437.00
b)	Equipment	33,688.00	—	—	33,688.00	—	—	33,688.00	—	—	33,688.00
	Total 'A'	15,893,783.00	947,515.00	—	16,841,298.00	5,735,938.17	1,441,356.96	10,157,844.83	—	—	9,664,002.87
	Previous Year	13,719,195.00	2,391,048.00	216,460.00	15,893,783.00	4,450,170.85	1,285,767.32	9,269,024.15	—	—	10,157,844.83
B.	SPORTS										
1	Furniture & Fixtures	13,137.00	—	—	13,137.00	—	—	13,137.00	—	—	13,137.00
2	Office Equipment	36,076.00	—	—	36,076.00	—	—	36,076.00	—	—	36,076.00
3	Motor Car/Cycles	12,379.00	—	—	12,379.00	—	—	12,379.00	—	—	12,379.00
	Total 'B'	61,592.00	—	—	61,592.00	—	—	61,592.00	—	—	61,592.00
	Previous Year	62,391.00	—	—	61,592.00	—	—	62,391.00	—	—	62,391.00



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULE OF FIXED ASSETS AS AT MARCH 31, 2015

SCHEDULE-'D' (Cont'd)

Sl.No.	Particulars	GROSS COST			DEPRECIATION		FUNDED BY GRANTS		Total As At 31.03.2015	NET ASSETS
		Gross Cost as at 01.04.2014	Addition	Sale/ Disposal/ Write off	Gross Cost as at 31.03.2015	2005-06 to 2013-14	For 2014- 2015	Opening WDV as at 01-04-2014	Addition During the year	
C.	AIU HOUSE									
1	Equipment	601,012.00	-	-	601,012.00	371,265.28	-	229,746.72	-	229,746.72
2	Building	13,045,686.00	-	-	13,045,686.00	978,419.20	220,394.93	12,067,266.80	-	11,846,871.88
	Total 'C'	13,646,698.00	-	-	13,646,698.00	1,349,684.48	220,394.93	12,297,013.52	-	12,076,618.60
Previous Year	13,646,698.00	-	-	-	13,646,698.00	1,077,183.45	272,501.03	12,569,514.55	-	12,297,013.53
Total (A+B+C)	29,602,073.00	947,515.00	-	-	30,549,588.00	7,085,622.65	1,661,751.93	22,516,449.70	-	21,802,212.77
Previous Year	27,428,284.00	2,391,048.00	217,259.00	29,602,073.00	5,527,354.30	1,558,268.40	21,900,929.05	-	-	22,516,449.65
D.	SCHEME OF GRANT FOR SPORTS IN UNIVERSITIES & COLLEGES(SSG)									
1	Furniture & Fixtures	9,484.00	-	-	9,484.00	-	-	(9,484.00)	-	(9,484.00)
2	Office Equipment	52,318.00	-	-	52,318.00	-	-	(52,318.00)	-	(52,318.00)
3	Motor Car /Cycles	15,000.00	-	-	15,000.00	-	-	(15,000.00)	-	(15,000.00)
4	Computer & Accessories	10,000.00	-	-	10,000.00	-	-	(10,000.00)	-	(10,000.00)
5	Library Books	38,175.00	-	-	38,175.00	-	-	(38,175.00)	-	(38,175.00)
	Total 'D'	124,977.00	-	-	124,977.00	-	-	(124,977.00)	-	(124,977.00)
Previous Year	124,977.00	-	-	-	124,977.00	-	-	(124,977.00)	-	(124,977.00)
E.	RESEARCH (PLAN)									
1	Furniture & Fixtures	233,757.00	-	-	233,757.00	-	-	(233,757.00)	-	(233,757.00)
2	Office Equipment	927,007.00	-	-	927,007.00	-	-	(927,007.00)	-	(927,007.00)
3	Library Books	4,450,160.00	499,683.00	-	4,949,843.00	-	-	(4,450,160.00)	(499,683.00)	(4,949,843.00)
4	Motor Car/ Cycles	41,323.00	-	-	42,646.00	-	-	(41,323.00)	-	(41,323.00)
5	Computers & Accessories	5,165,441.00	-	-	5,165,441.00	-	-	(5,165,441.00)	-	(5,165,441.00)
6	Audio Tapes	4,025.00	-	-	4,025.00	-	-	(4,025.00)	-	(4,025.00)
7	Audio Video Equipment	51,761.00	-	-	51,761.00	-	-	(51,761.00)	-	(51,761.00)
8	Seminar Rooms	63,571.00	-	-	63,571.00	-	-	(63,571.00)	-	(63,571.00)
	Total 'E'	10,937,045.00	499,683.00	-	11,438,051.00	-	-	(10,937,045.00)	(499,683.00)	(11,436,728.00)
Previous Year	10,538,658.00	398,387.00	-	-	10,937,045.00	-	-	(10,538,658.00)	(398,387.00)	(10,937,045.00)



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULE OF FIXED ASSETS AS AT MARCH 31, 2015

SCHEDULE-'D' (Cont'd)

Sl.No.	Particulars	GROSS COST			DEPRECIATION		FUNDED BY GRANTS			NET ASSETS	
		Gross Cost as at 01.04.2014	Addition	Sale/ Disposal/ Write off	Gross Cost as at 31.03.2015	2005-06 to 2013-14	For 2014-2015	Opening WDV as at 01-04-2014	Adjustment During the year	Adjustment for write off	
F.	SIS										
1	Furniture & Fixtures	52,705.00	-	-	52,705.00	-	-	(52,705.00)	-	-	(52,705.00)
2	Office Equipment	28,779.00	-	-	28,779.00	-	-	(28,779.00)	-	-	(28,779.00)
	Total 'F'	81,484.00	-	-	81,484.00	-	-	(81,484.00)	-	-	(81,484.00)
	Previous Year	81,484.00			81,484.00			(81,484.00)			(81,484.00)
	Total (E + F)	11,018,529.00	499,683.00	-	11,519,535.00	-	-	(11,018,529.00)	(499,683.00)	-	(11,518,212.00)
	Previous Year	10,620,142.00	398,387.00	-	11,018,529.00	-	-	(10,620,142.00)	(398,387.00)	-	(11,018,529.00)
G.	YOUTH AFFAIRS										
1	Furniture & Fixtures	11,379.00	-	-	11,379.00	-	-	(11,379.00)	-	-	(11,379.00)
2	Office Equipment	7,835.00	-	-	7,835.00	-	-	(7,835.00)	-	-	(7,835.00)
3	Library Books	31,777.00	-	-	31,777.00	-	-	(31,777.00)	-	-	(31,777.00)
	Total 'G'	50,991.00	-	-	50,991.00	-	-	(50,991.00)	-	-	(50,991.00)
	Previous Year	50,991.00	-	-	50,991.00	-	-	(50,991.00)	-	-	(50,991.00)
	GRAND TOTAL (A+B+C+D+E+F+G)	40,796,570.00	1,447,198.00	-	42,245,091.00	7,085,622.65	1,661,752.00	11,321,953.00	(499,683.00)	-	(11,694,180.00)
	Previous Year	38,224,394.00	2,789,435.00	217,259.00	40,796,570.00	5,527,354.30	1,553,268.40	11,104,820.05	(398,387.00)	-	(11,194,497.00)
											22,516,450.00



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'E'

PARTICULARS	As at 31.03.2015	As at 31.03.2014
CURRENT ASSETS, LOANS & ADVANCES		
Interest accrued on Endowment/Earmarked Investments	11,592,006	8,724,358
Interest Accrued on Investment	6,205,814	13,490,400
Stock of Paper & Publications	2,088,608	1,723,706
Sundry Debtors	4,076,662	2,060,562
CASH AND BANK BALANCES		
Canara Bank	11,773,529	2,077,009
HDFC Bank	7,188	597,901
Bank Balances—Earmarked / Endowment Funds	6,365	7,425
LOANS & ADVANCES		
Tax Demand Deposited with Income Tax Authorities	16,180,685	2,572,460
Temporary Advances to Staff	224,504	151,689
Vizzy Trophy	5,000	5,000
Securities Paid	40,400	40,400
Tax Deducted at Source (Including Earmarked Funds)	1,566,332	25,517
Advance Bye-Law 58.1	—	53,530
Grant Recoverable—Universiade Bangkok-SSG	34,707	34,707
	53,801,800	31,564,662



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'F'

PARTICULARS	As at 31.03.2015	As at 31.03.2014
INCOME FROM PUBLICATION		
Sale— Advertisements	6,292,487	6,057,975
Sale— Publications	1,719,228	500,309
Sale— University News	3,834,957	4,016,146
	11,846,672	10,574,430

SCHEDULE 'G'

PARTICULARS	As at 31.03.2015	As at 31.03.2014
FEES & SUBSCRIPTION		
Annual Subscription	38,727,164	32,101,719
Annual Subscription Membership Processing Fee	410,100	830,000
Fee Equivalence Certificates	19,440,600	24,163,972
Fee Equivalence Enquiry	368,000	301,210
Fee PGDM Programme Equivalent to MBA	8,081,450	8,200,000
	67,027,314	65,596,901

SCHEDULE 'H'

PARTICULARS	As at 31.03.2015	As at 31.03.2014
OTHER MISCELLANEOUS INCOME		
VC's Office-cum-Rest Rooms (R)	1,032,250	872,000
Receipt Other Projects	350,000	1,990,000
Protest Fees / Token Penalty	1,500	—
Miscellaneous Income	392,384	116,234
World Book Fair	—	52,027
	1,776,134	3,030,261

SCHEDULE 'I'

PARTICULARS	As at 31.03.2015	As at 31.03.2014
INCREASE/DECREASE IN STOCK		
Opening Stock		
Paper	592,266	303,539
Publication	1,131,440	1,220,540
Total	1,723,706	1,524,079
Closing Stock		
Paper	470,396	592,266
Publication	1,618,212	1,131,440
Total	2,088,608	1,723,706
Increase/(Decrease) in Stock	364,902	199,627



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'J'

PARTICULARS	As at 31.03.2015	As at 31.03.2014
ESTABLISHMENT EXPENSES		
Salaries & Allowances	31,478,139	25,812,533
Medical Aid	125,618	118,766
L T C	277,757	152,164
Contribution to Gratuity Fund	21,579,468	2,242,000
	53,460,982	28,325,463

SCHEDULE 'K'

PARTICULARS	As at 31.03.2015	As at 31.03.2014
ADMINISTRATIVE EXPENSES		
Printing & Publication		
Printing & Publication	5,679,583	5,273,092
Printing Agenda / Report	81,148	68,510
	5,760,731	5,341,602
Repairs & Maintenance		
Furniture & Office Equipment Maintenance	219,638	449,032
Building Maintenance- Infra Structure Development	460,874	511,310
	680,512	960,342
Travel, TA / DA & Conveyance		
Annual Meeting	29,525	359,994
Committee Meeting (TA/DA)	3,908,151	3,100,681
International Travel	344,005	—
Local Conveyance	133,012	122,182
	4,414,693	3,582,857
Other Administrative Expenses		
Advertisement	29,828	297,772
AIU Foundation Day	300,083	123,686
Audit & Other Fee	495,126	202,550
Contingencies	634,608	988,398
Depreciation	1,661,752	1,558,268
Insurance	33,478	49,950
Legal Expenses	344,200	539,305
Library Books	53,062	44,372
Loss on Sale of Assets	—	178,157
Newspaper	49,900	40,427
Newspaper to Staff	37,333	20,111
Software Dev./ Maint.	95,221	47,069
Telephone & Telex	396,506	372,024
Rates & Taxes (Service Tax & Income Tax)	1,458,293	62,575
VC's Office cum Rest Rooms	1,322,042	1,225,899
Write Off-Publications/Advt./U.News/Loss on Sale of Assets	1,429	37,411
World Book Fair	21,514	—
SAUFEST	40,865	—
Membership Fees–World Association	151,098	—
Zonal / Annual Vc's Meetings	1,125,000	2,000,000
	8,251,343	7,787,973
Total Expenses	19,107,279	17,672,774



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'L'

PARTICULARS	As at 31.03.2015	As at 31.03.2014
RESEARCH		
-Salaries & Allowances relating to Research Projects	6,979,262	5,666,242
-Administrative Expenditure attributable to Research Projects	30,859	30,736
-Seminar Workshop	624,000	185,314
-Committee Meeting (TA/DA)	278,003	290,103
-Printing & Publication	53,670	-
-Student Research Convention (Anveshan)	-	117,250
-Roundtable VCs/Directors	540,000	-
TOTAL EXPENDITURE	8,505,794	6,289,645
-Less : Government Grant	10,000,000	6,200,000
-Less : Utilized for Tangible Fixed Assets	(499,683)	(398,387)
	9,500,317	5,801,613
Net Deficit—Research Current Year	(994,523)	488,032



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'M'

PARTICULARS	As at 31.03.2015	As at 31.03.2014
SPORTS & GAMES		
-Inter University Tournaments - NSPO	14,657,082	18,601,268
-Contingencies - NSPO	89,333	99,117
-Affiliation Fee	90,426	18,121
-Administrative Expenses	22,974	19,698
-Committee Meeting TA/DA	26,240	286,579
-Salary & Allowances	3,270,032	2,779,517
	18,156,087	21,804,300
-Less : Government Grant (Including Interest) Refund	—	—
-Less : Fee IUT - Non Members	494,500	700,000
	494,500	700,000
Net Expenditure– Sports & Games	17,661,587	21,104,300
-Less : Government Grant	14,657,082	18,601,268
Net Deficit– Sports & Games	3,004,505	2,503,032



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'N'

PARTICULARS	As at 31.03.2015	As at 31.03.2014
YOUTH AFFAIRS		
Zonal Youth Festivals	6,665,000	7,626,060
National Youth Festival	1,333,000	1,550,000
	7,998,000	9,176,060
Administrative Expenses		
-Salaries & Allowances	3,029,963	3,357,606
-Administrative Exp. Attributable to Youth Affairs Project	121,645	133,490
-Printing & Publication	174,472	83,353
-Committee Meeting (TA/DA)	147,281	87,589
	3,473,361	3,662,038
-Less: Registration Fee	(605,360)	(689,160)
-Less: Fees–Non Members	–	(120,000)
-IUN Youth Yoga Camp	–	(14,000)
	(605,360)	(823,160)
-Expenditure restricted as per sanction by Govt for Administrative Exp.	2,002,000	2,100,000
-Borne by AIU from its own sources	866,001	738,878
	2,868,001	2,838,878
Total expenditure	10,866,001	12,014,938
-Less: Government Grant	5,000,000	11,500,000
-Less: Government Grant Refund	–	2,462,044
-Less: Refund Due	5,866,001	223,940
	(866,001)	8,814,016
Surplus/Net Deficit–Youth Affairs Current Year	11,732,002	3,200,922
 NSS GRANT		
-Workshop	2,358,545	–
	2,358,545	–
Less: Govt. Grant	2,250,000	–
	2,250,000	–
Refund Due	108,545	–



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'O'

PARTICULARS	As at 31.03.2015	As at 31.03.2014
NON- PLAN		
-Building Maintenance	4,201,812	3,203,260
-Postage	1,720,462	1,364,453
-Property and Other Taxes	171,763	202,960
-Staff Car Expenses	159,186	108,812
-Stationery	2,786,906	2,728,559
TOTAL EXPENDITURE	9,040,129	7,608,044
-Less: Government Grant	1,992,000	2,496,000
Net Deficit–Non- Plan Current Year	(7,048,129)	(5,112,044)



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULE FORMING PART OF THE ACCOUNTS

SCHEDULE-'P'

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation of accounts.

Accounts are prepared on historical cost convention and under accrual basis of accounting unless otherwise stated.

2. Revenue Recognition

- i. Subscription is net of rebate allowed on timely payment and is recognized on receipt.
- ii. Interest on Investments is recognized on accrual basis.
- iii. Interests on earmarked funds are credited to the respective fund account.

3. Fixed Assets

- i. Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition.
- ii. Fixed Assets, including Library Books received by way of non-monetary grants are capitalized at values stated, by corresponding credit to reserve Fund of the Association
- iii. Grants utilized in acquisition of specific assets are adjusted against the cost of the asset.

4. Inventories

Stock of publications and papers is valued at lower of cost and net realizable value. Cost is determined applying FIFO method.



5. Investments

Investments are carried at cost.

6. Grants/Subsides

- i. Grants & subsidies are accounted when Expenditure there against is incurred and realization is certain.
- ii. Grants utilized in procurement of Fixed Assets are shown as a deduction from the cost of the related Assets.

7. Foreign Currency Transactions

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currency are restated at year end rates. Income or Expense on Account of exchange difference is recognized in Income and Expenditure Account.

8. Salaries, Allowances and Retirement Benefits

1. Salaries and allowances are accounted on payment basis.
2. Association has setup a group gratuity scheme for providing gratuity benefits to its employees named as "Association of Indian Universities Group Gratuity Scheme" w.e.f 01.11.2014 in which Contribution is remitted by the Employer (AIU) to LIC from time to time in accordance with the rules of the Scheme.
3. Leave Encashment is accounted for on payment basis.

B. NOTES TO ACCOUNTS

1. Contingent Liabilities have not been provided for in respect of court cases filed against the Association on academic/administrative matters as the amount is not ascertainable.
2. Balances of Sundry Debtors & Creditors are subject to the confirmation from the respective parties.
3. Fixed Assets Register has since been updated. Fixed assets prior to 1.04.2005 which are not in existence shall be adjusted in accounts after due compilation of records and reconciliation. Depreciation on fixed assets purchased on or after 01.04.2005 is provided in the Books of Accounts.
4. Assessment of the Association u/s 143(3) of the Income Tax Act, 1961 has been completed for the Assessment Years 2010-11, 2011-12 and 2012-13. As per the assessment order(s) passed u/s 143(3) of the Income Tax Act, a demand of



Rs. 51,44,921/- for the A.Y. 2010-11, Rs.2,72,16,450/- for the A.Y. 2011-12 and Rs. Nil for the A.Y. 2012-13 was determined by the Assessing Officer. Aggrieved by the order(s) passed by the Assessing Officer, the Association has preferred appeal before the CIT(A) for the said assessment years. Appeal preferred before the CIT(A) by the Association against the order passed u/s 143(3) of the Income Tax Act, 1961 for the A.Y. 2010-11 has been decided in favour of the Association. However, appeal(s) of the Association for the A.Y. 2011-12 and A.Y. 2012-13 is pending before the CIT(A).

5. No Provision for Income Tax is considered necessary as the Association is registered as a Charitable institution under section 12A(a) of the Income Tax Act, 1961.
6. The sanction for Sports Grant (Schedule 'M') for the FY 2012-13 was accorded by the Ministry during the current year for which the expenditure was incurred by the Universities in 2012-13 and reimbursed by AIU in the current year.
7. Schedules 'A' to 'P' form an integral part of accounts.

**FOR SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS**



Deputy Secretary (Finance)

Secretary General

Place : New Delhi
Date : 27.07.2015

AUDITED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH, 2015



AIU EMPLOYEES GROUP GRATUITY SCHEME

AIU HOUSE, 16, COMRADE INDRAJIT GUPTA MARG
NEW DELHI – 110002



AUDITOR'S REPORT

To the Trustees of Association of Indian Universities Employees Group Gratuity Scheme

We have audited the attached Balance Sheet of **Association of Indian Universities Employees Group Gratuity Scheme** as at 31st March, 2015 together with the Receipts and Payments Account for the year ended on that date. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on the financial statement based on our audit.

We conducted our audit in accordance with auditing standards issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, of evidence relevant to amounts and disclosures in the financial statements. An audit also includes an assessment of the significant estimates and judgment made by the management in the preparation of the financial statement and whether the accounting policies are appropriate to the Trust, consistently applied and adequately disclosed. We believe that our audit provides a reasonable basis of our opinion.

Further we report that:

- 1) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- 2) In our opinion, proper books of Account as required by law have been kept by the Trust so far as appears from our examination of those books;



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Branch Office : F-11, Green Park Extension, New Delhi-110 016, India

Telefax : +91-11-46580000, 41651980, **E-mail :** admin@ssassociate.co.in/sanjaysatpal@gmail.com

Website : ssassociate.co.in

- 3) The Balance Sheet and Receipts and Payments Account, dealt with by this report are in agreement with books of account of the Trust.
- 4) Attention is invited to Note No. (A) of Schedule C;
- 5) In our opinion and to the best of our information and according to explanations given to us the said financial statement read together with accounting policies and notes thereon, give a true and fair view :-
 - A) In the case of the Balance Sheet of the state of affairs of the Association of Indian Universities Employees Group Gratuity Scheme Trust as at 31st March, 2015; and
 - B) In the case of Receipt and Payment Account of the receipts and payments of the Trust for the year ended on that date.

FOR SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)




(CA PRADEEP JHA)
PARTNER

Membership No. : 500992
Firm Reg. No. : 012704N

Place : New Delhi
Date : 27.07.2015

ASSOCIATION OF INDIAN UNIVERSITIES

EMPLOYEES GROUP GRATUITY SCHEME

BALANCE SHEET AS AT 31ST MARCH, 2015

	Schedule	As at 31.03.2015
		Amount (Rs.)
LIABILITIES		
Earmarked / Gratuity Funds	A	22,924,763
		22,924,763
ASSETS		
Employees Group Gratuity Scheme Investment		22,908,760
Current Assets & Advances	B	16,003
		22,924,763
"Significant Accounting Policies & Notes to Accounts"	C	

Schedule A to C form an integral part of the Account

FOR SANJAY SATPAL & ASSOCIATES

(Chartered Accountants)

Firm Regn No. 012704N

Pra

(CA PRADEEP JHA)
PARTNER
M.NO. 500992



Jhaelaw
Deputy Secretary (Finance)

Mawal
Secretary General

Place : New Delhi

Date : 27.07.2015

ASSOCIATION OF INDIAN UNIVERSITIES
EMPLOYEES GROUP GRATUITY SCHEME

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED
31ST MARCH, 2015

RECEIPTS	For the year ended 31.03.2015 Amount (Rs.)	PAYMENTS	For the year ended 31.03.2015 Amount (Rs.)
Opening Cash & Bank Balance			
-Cash at Bank	1,308.00	TDS	11,479.00
Interest Income	115,017.00	Employees Group Gratuity Scheme Investment	22,908,760.00
FDR Matured	1,227,500.00		
Gratuity Funds	21,579,468.00		
Others	1,470.00		
		Closing Cash & Bank Balance	
		-Cash at Bank	4,524.00
	22,924,763.00		22,924,763.00

FOR SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)
Firm Regn No. 012704N

Y Cele
(CA PRADEEP JHA)
PARTNER
M.NO. 500992



J. S. Jha
Deputy Secretary (Finance)

S. G.
Secretary General

Place : New Delhi
Date : 27.07.2015

ASSOCIATION OF INDIAN UNIVERSITIES
EMPLOYEES GROUP GRATUITY SCHEME
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'A'

EARMARKED / GRATUITY FUNDS

PARTICULARS	As at 31.03.2015
OPENING	1,243,508
ADDITIONS DURING THE YEAR	21,579,468
INTEREST EARNED ON INVESTMENTS	101,787
TOTAL	22,924,763

SCHEDULE 'B'

CURRENT ASSETS & ADVANCES

PARTICULARS	As at 31.03.2015
Cash and Bank Balances	
Canara Bank	4,524
Advances	
Tax Deducted at Source	11,479
TOTAL	16,003



ASSOCIATION OF INDIAN UNIVERSITIES (AIU) EMPLOYEES GROUP GRATUITY SCHEME

SCHEDULE-'C'

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

INTRODUCTION

M/s Association of Indian Universities Employees Group Gratuity Scheme (hereinafter referred as "The Trust"), a Trust set up vide Trust Deed dated 23rd March 2015 by the Association of Indian Universities having its office at AIU House, 16 Comrade Indrajit Gupta Marg, Kotla Marg, New Delhi-110002 for providing gratuity benefits to its employees.

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation of accounts

Accounts are prepared on historical cost convention and under accrual basis of accounting unless otherwise stated.

2. Revenue Recognition

Interests and other income if any are credited to the earmarked fund account on accrual basis.

B. NOTES TO ACCOUNTS

- As per the terms of trust deed dated 23rd March 2015, a Group Gratuity cum Life Assurance Scheme Master Policy has been arranged on 27th March 2015 with Life Insurance Corporation of India (LIC) which is effective from 1st November 2014.

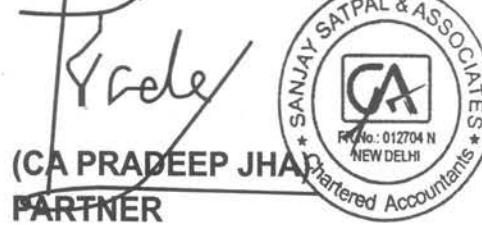


2. As per the terms of the Trust Deed dated 23rd March 2015, a Group Gratuity Master Policy- NGGCA (New Group Gratuity Cash Accumulation Plan) has been procured on 27th March 2015 from Life Insurance Corporation of India (LIC) which is effective from 1st November 2014.
3. This is the first general accounts of the trust after the establishment of Trust, therefore, previous year figures have not been produced.

FOR SANJAY SATPAL & ASSOCIATES

(Chartered Accountants)

Firm Regn No. 012704N



P. Jha
(CA PRADEEP JHA)

PARTNER

M.NO. 500992

J. Joshi
Deputy Secretary (Finance)

S. Bhawal
Secretary General

Place : New Delhi

Date : 27.07.2015

AUDITED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH, 2015



AIU PROVIDENT FUND TRUST
AIU HOUSE, 16, COMRADE INDRAJIT GUPTA MARG
NEW DELHI – 110002

AUDITOR'S REPORT

To the Trustees of Association of Indian Universities Provident Fund Trust
(Society registered under Societies Registration Act, 1860)

We have audited the attached Balance Sheet of Association of Indian Universities Provident Fund Trust as at 31st March, 2015 together with the Revenue Account for the year ended on that date. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on the financial statement based on our audit.

We conducted our audit in accordance with auditing standards issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, of evidence relevant to amounts and disclosures in the financial statements. An audit also includes an assessment of the significant estimates and judgment made by the management in the preparation of the financial statement and whether the accounting policies are appropriate to the Trust, consistently applied and adequately disclosed. We believe that our audit provides a reasonable basis of our opinion.

Further we report that:

- 1) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- 2) In our opinion, proper books of Account as required by law have been kept by the Trust so far as appears from our examination of those books;



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Telefax : +91-11-46580000, 41651980, E-mail : sanjaysatpal@gmail.com/psbjajandcompany@gmail.com

- 3) The Balance Sheet and Revenue account, dealt with by this report are in agreement with books of account of the Trust.
- 4) Attention is invited to Note No. (a) of Schedule B;
- 5) In our opinion and to the best of our information and according to explanations given to us the said financial statement read together with accounting policies and notes thereon, give a true and fair view :-
 - A) In the case of the Balance Sheet of the state of affairs of the Association of Indian Universities Provident Fund Trust as at 31st March, 2015; and
 - B) In the case of Revenue Account of the excess of income over expenditure of the Trust for the year ended on that date.

**For P.S. BAJAJ & COMPANY
CHARTERED ACCOUNTANTS**

A handwritten signature in black ink, appearing to read "Amit Kumar".

(Partner)
AMIT KUMAR
M.NO. 526592

Place : New Delhi
Dated : 27.07.2015

**ASSOCIATION OF INDIAN UNIVERSITIES
PROVIDENT FUND TRUST
NEW DELHI**

Balance Sheet as at 31st March, 2015

LIABILITIES	As at 31.03.2015	As at 31.03.2014	ASSETS	As at 31.03.2015	As at 31.03.2014
Members Account (Schedule 'A')	76,261,650	64,537,390	Central Govt. Securities	22,850,000	19,330,000
Revenue Account including excess of income over distribution	6,716,964	5,750,870	State Govt. Securities	13,677,115	11,742,115
			Fixed Deposits	1,799,000	1,799,000
Interest Suspense Account	72,405	48,271	RBI Special Deposit Scheme	3,319,180	3,319,180
Unclaimed Balance	80,555	83,423	Bonds of PSUs	41,151,674	34,221,674
			Income Tax Recoverable	20,982	2,593
			HDFC Bank Savings A/c	311,580	1,423
			Canara Bank Savings A/c	2,042	3,969
	83,131,574	70,419,954		83,131,574	70,419,954

Significant Accounting Policies & Notes to Accounts (Schedule-B)
Schedule A & B form an integral part of the Account

FOR P.S. BAJAJ & COMPANY

(Chartered Accountants)

Firm Regn. No. 016504N




(CA AMIT KUMAR)
Partner
M No. 526592


Secretary (PFT)

Place : New Delhi
Date : 27.07.2015


Secretary General

SCHEDULE-A

**ASSOCIATION OF INDIAN UNIVERSITIES
PROVIDENT FUND TRUST
NEW DELHI**

Members Account as on 31st March, 2015

	2014-15 Amount (Rs.)	2014-15 Amount (Rs.)	2013-14 Amount (Rs.)	2013-14 Amount (Rs.)
Opening Balance from last Balance Sheet		64,537,390		61,652,486
(+) Additions during the year:				
Employees' Contribution	3,291,481		3,025,333	
Employers' Contribution	2,674,478		2,644,093	
Employees' Voluntary Contribution	2,857,083		1,997,151	
Refund of Loan	1,200,900		1,286,300	
Refund of Interest on Loan	194,140		153,594	
Interest Allocated to Members @8.75% (Previous Year@8.75%)	5,489,386	15,707,468	5,093,646	14,200,117
(-) Payments during the year				
Loans	1,681,000		859,000	
Final Payments	237,265		7,006,213	
Final Withdrawals	2,064,943	3,983,208	3,450,000	11,315,213
			76,261,650	64,537,390

FOR P.S. BAJAJ & COMPANY

(Chartered Accountants)
Firm Regn. No. 016504N


(CA AMIT KUMAR)
Partner
M No. 526592


Secretary (PFT)

Place : New Delhi
Date : 27.07.2015

ASSOCIATION OF INDIAN UNIVERSITIES

PROVIDENT FUND TRUST

NEW DELHI

Revenue Account for the year ending 31st March, 2015

Distribution	For the year ending 31.03.2015	For the year ending 31.03.2014	Income	For the year ending 31.03.2015	For the year ending 31.03.2014
Interest credited to Members	5,489,386	5,093,912	Interest on Securities	2,610,540	2,212,446
Expenditure on Collection of Cheques/Investments/Capital Loss	149,130	19,500	Interest on RBI Special Deposit	288,769	328,535
Excess of Income over Expenditure	966,094	430,212	Interest on Savings Bank	48,595	23,851
			Interest on PSU Bonds	3,597,625	2,733,638
			Interest on Fixed Deposits	28,031	68,965
			Miscellaneous Earnings	31,050	176,190
	6,604,610	5,543,624		6,604,610	5,543,624

Significant Accounting Policies & Notes to Accounts (Schedule-B)

Schedule A & B form an integral part of the Account

FOR P.S. BAJAJ & COMPANY
(Chartered Accountants)
Firm Regn. No. 016504N



Amit Kumar
(CA AMIT KUMAR)
Partner
M No. 526592

Place : New Delhi
Date : 27.07.2015

Secretary General

Secretary (PFT)

**ASSOCIATION OF INDIAN UNIVERSITIES
PROVIDENT FUND TRUST
NEW DELHI**

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

- A) The books of Accounts have been maintained on cash basis.
- B) Long Term Investments are stated at face value and premium/discount, if any, is charged/credited to revenue account in the year of purchase. It includes deposits with Banks and Bonds of Financial Institutions.
- C) Interest is being credited to members on first day of April every year as per P.F. Rules of the Association.

**FOR P.S. BAJAJ & COMPANY
(CHARTERED ACCOUNTANTS)**
Firm Regn. No. 016504N

Partner
M. No. 526592

Place : New Delhi
Date : 27.07.2015



 
Secretary (PFT)


Secretary General