

TELECOMMUNICATION CONSUMERS EDUCATION AND PROTECTION FUND
Balance Sheet As on 31st March 2015

Sources of Funds	Schedules	Current Year Amount (In Rs.)		Previous Year Amount (In Rs.)	
Corpus	A	370,893,103.88		346,107,733.00	
Total Funds Generated			370,893,103.88		346,107,733.00
Application of Funds					
Current Assets, Loans and Advances	B				
Bank Balances with Scheduled Bank					
-in Fixed Deposit Accounts		363,969,751.02		329,530,003.00	
-in Savings Accounts		1,701,491.86		8,443,409.00	
Loans and Advances		1,258,143.00		827,976.00	
Other Current Assets		4,060,073.00		7,533,547.00	
		370,989,458.88		346,334,935.00	
Less: Current Liabilities & Provisions	B	96,355.00	370,893,103.88	227,202.00	346,107,733.00
Total Application of Funds			370,893,103.88		346,107,733.00

Significant Accounting Policies & Notes forming part of accounts Schedule A To G an integral part of the Balance Sheet
As per our report of even date attached

For Telecommunication Consumers Education and Protection Fund


Advisor (CA)
(Ex Officio Convenor Member)


Pr. Advisor (CA & QoS)
(Ex Officio Member)


Pr. Advisor (F&EA)
(Ex officio Member)


Secretary, TRAI
(Ex officio Presiding Member)

For Rajesh Dhruv Khanna & Company
Chartered Accountants


Pratap Kumar Kar
Partner
Membership No 096479
Date : 26/08/2015
Place : New Delhi



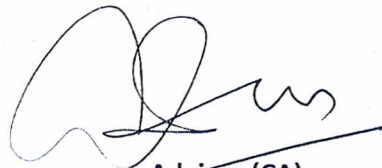
TELECOMMUNICATION CONSUMERS EDUCATION AND PROTECTION FUND
Income and Expenditure Account for the year ending 31st March, 2015

Incomes	Schedule	Current Year	Previous Year
		Amount (In Rs.)	Amount (In Rs.)
Interest on Fixed Deposits		32,461,700.65	28,644,884.00
Bank Interest from SB		221,100.00	616,316.00
Prior Period income		41.97	137,051.00
A		32,682,842.62	29,398,251.00
Less Expenditure			
Bank Charges		422.00	1,338.00
Designing and Printing of Consumer handbook	D	38,338.00	1,031,326.00
Outreach Programmes Conducted by ROs.	E	3,967,513.00	4,904,393.74
Workshop by TRAI & CAG	F	991,593.00	-
Honorarium		36,000.00	-
Advertisement (Print Media & Audio Visual)	G	5,166,811.00	3,255,581.00
B		10,200,677.00	9,192,638.74
Surplus of Income over Expenditure Transferred to Reserves		22,482,165.62	20,205,612.26

Significant Accounting Policies & Notes forming part of accounts Schedule A To E an integral part of the Balance Sheet

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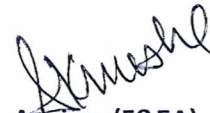
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Secretary TRAI

(Ex officio Presiding Member)

For Rajesh Dhruv Khanna & Company
Chartered Accountants



Pratap Kumar Kar
Partner

Membership No 096479

Date : 26/08/2015

Place : New Delhi



TELECOMMUNICATION CONSUMERS EDUCATION AND PROTECTION FUND
Receipts and Payment Account for the year ending 31st March, 2015

Particulars	Current Year	Previous Year
	Amount (In Rs.)	Amount (In Rs.)
Balance B/d		
Cash In Hand		
Bank Balance	8,443,409.00	8,666,482.08
Receipts		
Money Received from Service Providers	2,303,205.26	5,422,861.66
Bank Interest	221,100.00	616,316.00
Interest on Fixed Deposits	35,935,174.65	22,451,841.00
Advances Received		280,182.00
Encashment of FDRS	-	
Misc. Income	41.97	
	46,902,930.88	37,437,682.74
Payments		
Bank Charges	422.00	1,338.00
Advertisement Expenses	5,166,811.00	2,951,566.00
Advances to Ros	121,956.00	24,180.00
Desi. and Printing of handbooks	205,302.00	1,031,326.00
Work Shop Expenses	964,476.00	
Investments made in FD/Flexi	34,439,748.02	20,000,000.00
Out Reach Programmes	3,967,513.00	4,904,393.74
advance to DAVP	308,211.00	81,470.00
Honrarium	27,000.00	-
Balance C/d		
Cash In Hand		
Bank Balance	1,701,491.86	8,443,409.00
	46,902,930.88	37,437,682.74

As per our report of even date attached

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Schedule "E"

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A) ACCOUNTING POLICIES

1) Basis of Preparation of Financial Statements

The financial statements have been prepared on historical cost convention basis in accordance with the generally accepted accounting standards and principals formulated by the Institute of Chartered Accountants of India.

a) Accounting of Expenses

The expenses have been accounted for on accrual basis.

b) Recognition of Receipts

The fund primarily has two different sources of receipts:

- i) One of the sources is in accordance with the provisions of sub regulation (1) of regulation 3 of Telecommunication Education & Protection Fund Regulations 2007 (6 of 2007). According to this regulation every service provider is required to deposit the specified amount within the stipulated time as mentioned in the said regulation.

These receipts are accounted on receipts basis.

- ii) The other source is Interest Income in accordance with the clause (b) of sub regulation (2) of regulation (5) of Telecommunication Education & Protection Fund Regulations 2007(6 of 2007).

- Interest on FDR's are accounted for on Accrual basis.
- Interest on SB accounts is accounted for as and when provided by the bank.

2) Investments

The investments have been valued at cost.

B) NOTES TO ACCOUNTS

1) Formation of the Fund

The fund has come into existence on 15th of June 2007 vide **Notification No. 332/4/2006-Qos (CA)** and is regulated by the "Telecommunication Consumers Education and Protection Regulations 2007", formulated by the Telecom Authority of India by exercising the powers conferred upon it under section 36 of Telecom Regulatory Authority of India Act, 1997 (24 of 1997).

2) Corpus of the Fund

The corpus of the fund consists of the receipts from the service providers and also the surplus of Income over Expenditure. During the year the fund has received Rs. 23, 03, 205.36/- from the service providers.



3) Source of Expenses

During the year, the total expenses of Rs. 10, 200, 677/- have been paid out of interest income received.

4) Payment to Auditors

The payment for the Audit of the Fund will be provided by the Telecom Regulatory Authority of India.

5) Taxation

The fund has been established w.e.f. 15th June 2007. The issue of certificate of no tax liability in favor of Fund was been taken up with the Central Board of Direct Taxes (CBDT), New Delhi vide letter dated 5th August 2008. After several correspondence on the issue between TRAI, CBDT & Income Tax Department, CBDT vide its letter dated 10th July 2012 advised to first obtain a separate PAN for the Fund and then up the further course of action for exemption of the income from Tax. Accordingly, a separate PAN in respect of Fund has been applied in September 2012 in the Government category. However, the Directorate of Income tax (Systems), New Delhi informed vide their letter dated 12/03/2014 that the fund is not covered under government category. Thereafter, on request, PAN No. was allotted to Fund in the category of Trust.

As per the advice of the CBDT in their letter dated 10th July 2012 and instructions contained in CBDT letter dated 2th June 2013 duly filled application form alongwith requisite documents, in prescribed format was filed for granting exemption u/s 10(46) of the Income Tax Act, 1961 since inception of the fund i.e., 15th June 2007. Since Inception of the Fund, neither return of the Income was filed nor provision for taxation has been made since the management is hopeful that exemption u/s 10(46) of the Income Tax Act, 1961 will be notified since the inception of the Fund.

6) Investments consist of Fixed Deposits with Banks.

7) Receipts from Service Providers are subject to confirmations.

**For Telecommunication Consumers Education
And Protection Fund**


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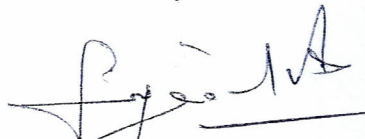
Membership No. - 096479

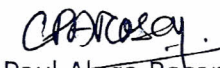



Date:- 26/08/2015


Place: - New Delhi



Poonam Sharma
RSVS, Muzaffarnagar(UP)
AG Member (North Zone)


Liyakat Ali
UMAS, Jodhpur (Raj)
CAG Member (West Zone)

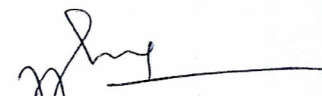

C. Paul Ataga Rasan
Ford Trust, Karaikudi (TN)
CAG Member (South Zone)


J.K. Bhagar
Sanrakshan, Patna (Bihar)
CAG Member (East Zone)


Dr. Chawangsailova,
MCUH, Aizawal (Mizoram)
CAG Member (North East Zone)


Dilip Sahay
AUSPI, Member


Vikas Goel
AUSPI, Member


J. Jena
COAI, Member


Vikram Tiwathia
COAI, Member