

FILM & TELEVISION INSTITUTE OF INDIA

LAW COLLEGE ROAD, PUNE - 411004

**AUDIT REPORT
FY 2020-21
AY 2021-22**

- Audit Report for The Year 2020-21
- Audited Financial Statements for FY 2020-21

Auditor

**MKRK & Co.
Chartered Accountants
Pune**



Independent Auditor' Report

The Members of,
Film and Television Institute of India,
Law College Road, Pune – 411004.

We have audited the accompanying financial statements of the **FILM AND TELEVISION INSTITUTE OF INDIA, PUNE** which comprise the Balance Sheet as at March 2021, Income and Expenditure account, Receipt and Payment Account for the year then ended, a summary of significant accounting policies and other explanatory information, on the date annexed thereto which we have signed under reference to this report.

Management Responsibility

Management is responsible for preparation for these financial statements that give a true and fair view of the financial position and financial performance in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and 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, evidence supporting the amounts and disclosures in the financial statements. The procedure selected depend upon on the auditor's judgement, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Institute's preparation and fair presentation of financial statements on order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

Further we report that -

1. We have obtained all the information and explanations to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion proper books of accounts as required by law have been kept by the institute so far as it appears from our examination of these books.
3. Income & Expenditure Account, Balance Sheet have been drawn up as required under the Law & in accordance with the new format of Financials Statements provided by Comptroller & Auditor General of India for Central Autonomous Bodies and as per the provisions of the 'Financial Bye-Laws' of the Institute and are in agreement with the books of accounts produced to us.



4. In our opinion and to the best of our information and according to the explanations given to us, the said accounts subject to Notes and annexure to the Audit report attached thereto give True and Fair view in conformity with the accounting principles generally accepted in India.
- In case of the Balance Sheet of the state of the affairs of the institute as on 31st March 2021.
 - In case of Income & Expenditure account, of the deficit for the year ended 31st March 2021.
 - In the case of the Receipt & Payment Account of the Receipts and Payments for the Year ended on that date.

Emphasis of Matter:

Without qualifying our opinion, we draw attention on certain matters stated in the Annexure to Audit Report and Notes to Accounts which are of such importance that it is fundamental to users understanding of the financial statements.

UDIN NO: 22015410AAAAAG9610

MKRK & Co.
Chartered Accountants
FRN: 27900W




CA Arun D. Mbalgi
Partner
Membership No. 015410

Date: 28th January 2022
Place: Pune

Annexures to the Auditor's Report for the year ended 31st March 2021

1. Accrual System of Accounting:

The Institute is required to maintain its books of accounts on accrual system of accounting. It has been observed that revenue on account of fees are recognized on receipt basis. Similarly, it has been also observed that the Institute has accounted some of its expenses on cash basis. The revenue from fees and such expenses are understated to that extent. We are unable to quantify the financial impact on the financial statements. There is a difference in fees received in bank and fees accounted in books. The excess fees of Rs. 27,115/- has been received in FY 2020-21. The Deficit is understated to such an extent.

2. Capital Fund:

FTII has recognised Grant received for Capital Creation and repairs of the capital asset of Rs. 8,91,00,000/- to Capital Fund. However, from the records and information produced before us, we are unable to obtain sufficient and appropriate audit evidence regarding bifurcation of amount of grant utilized for Capital Creation and amount utilized for repairs of capital asset. Hence, amount recognised in Capital Fund to the extent of amount regarding repairs of capital asset is overstated.

3. Scholarship:

FTII has received following Scholarships for distributing to students during the year under audit. Institute has not paid the same to the students since long period.

Particulars	Amount
Anonymous Scholarship	50,000
A.P. Rang Scholarship	1,18,323
Danny Dertzongpa Scholarship	2,00,000
Kerala State Chalachitra Academy Award Money	50,000
National Student Film Award	30,000
Roshan Taneja-Shatrughan Sinha Guruvandana Scholar	50,000
Shatrughan Sinha Scholarship	75,000
S.N. Foundation	15,22,000
Sonakshi Sinha Scholarship (Ramayana Chitra)	1,25,000
Sushant Arora Scholarship	6,000
Tuberculosis Project	6,480
Total	22,34,803

Above Scholarships are shown under Current liabilities. Management should take necessary steps for making the payments to the students at the earliest.



4. Fixed Assets:

a. Fixed asset register

As informed by the Management during the current year, FTII has undertaken the exercise of physical verification of fixed assets. Accordingly a fixed asset register containing the department wise list of fixed asset has been prepared. However the WDV of fixed assets as per register does not match with the WDV as per the audited financial statements.

This is on account of various reasons like:

- a) Some equipment has been donated to FTII/transferred to FTII from other departments etc. Such equipment does not appear in the financial statements of FTII.

In our opinion FTII should undertake the exercise of reconciliation of amount of fixed assets as per fixed asset register with the amount as per financial statements. If necessary the amount appearing in the books may be revalued to match with the value of fixed assets as per fixed asset register so that the true value of fixed asset can be reflected in the balance sheet of FTII.

We have requested for reconciliation of balances of fixed asset as per fixed asset register with the balance as per financial statements.

b. Impairment of assets

Assets are not discarded from books unless sent for auction. FTII does not have any machinery to review whether any asset appearing in balance sheet is impaired. In the circumstances FTII may have several fixed assets appearing in the books which might be impaired.

FTII should take immediate measures to check existence, working conditions of assets & most importantly their remaining useful life & value at which these assets are reflected in the Balance Sheet as on 31.03.2021. Accordingly FTII should recognise impairment of assets in its books of accounts.

c. Insurance of Equipment

FTII is in possession of large number of costly firm making equipment that is handled by the students of FTII. The cost of some equipment handled by the students is in crores.

This equipment is frequently transported to different places for the purpose of completion of projects of students of the institute. One cannot rule out the possibility of occurrence of mishaps during the course of transportation/completion of assignments.

FTII currently has not insured the equipment possessed by it. In the circumstances it is recommended that the Equipment is adequately insured.

Management of FTII informed us during the Audit that as FTII is autonomous body under Central Government hence there is no need of insurance as per Rule 15 of Delegation of power rules, 1978. However, considering the high value of assets involved, we would recommend that all assets whether movable or immovable should be insured.



5. Deposits with Civil Construction Wing (CCW):

- a. FTII has given following advances to Civil Construction Wing (CCW) of All India Radio (AIR) for the construction and repairs of various assets of the Institute.

Particulars	Amount as on 31.03.2020	Amount as on 31.03.2021
Civil Construction Wing (Civil)	27,68,98,585	5,72,61,994
Civil Construction Wing (Electrical)	1,46,79,225	4,49,25,901
Capital Work in Progress	2,46,41,181	-
Total	31,62,18,991	10,21,87,895

During FY 2019-20, huge balance were appearing as deposit with CCW since no expenditure statements were provided by CCW for FY 2019-20. During year under audit, FTII has recognised amount of Rs. 9,91,78,783/- as repairs and maintenance and amount of Rs. 15,27,77,237/- is shown as Capital WIP in Balance Sheet. Hence, the expenditure on repairs and maintenance of Rs. 9,91,78,783/- may include prior period expenses. Thus, expenditure in Income and Expenditure Account is overstated to such an extent. We are unable to quantify the impact of the same on Income and expenditure account as details are not provided to us.

Further, Management has provided us summary of Capital WIP and amount spent on repairs and maintenance. However, they have not given detailed bifurcation of the amount of repairs and maintenance and Capital WIP. Hence, we are unable to verify the correctness of amount capitalized as Capital WIP of Rs. 15,27,77,237/- and amount recognised as repairs and maintenance of Rs. 9,91,78,783/-.

- b. It has been observed that detailed expenditure statements are not taken by the respective department from Civil Construction Wing (CCW) for expenditure made by CCW on Civil Construction works. Only summary expenditure statements are provided by CCW. There should been proper exercise of requesting the monthly detailed expenditure statements, reconciliation with expenditure statements of previous months and recognition of the same into the books of accounts on monthly basis. FTII has considered and recognised the expenditure from CCW during the process of our audit completion.

Further, FTII should maintain relevant record for clear distinction between expenditure made for repairs and maintenance and capital creation. The same should be accounted for on monthly basis into the books of accounts.

6. Provisions:

- a. During the course of audit, we have observed that FTII is not following the Employees Provident Fund and Miscellaneous Provisions Act, 1952. Currently, the Institute is contributing Provident Fund to Contributory Provident Fund for which separate Trust is created within the Trust as FTII is also registered Trust with Charity Commissioner, Regional Provident Fund Commissioner,



Pune has passed an order dated 03/09/2019 in matter of inquiry under section 7A of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952 to comply with the provisions of the EPF and MP Act, 1952 with effect from 01/08/1982 within 15 days of receipt of order. However, the FTII has filed an appeal u/s 7-1 of Employees' Provident Fund and Miscellaneous Provisions Act, 1952 in the Employees Provident Fund Appellate Tribunal, Mumbai against the order of Regional Provident Fund Commissioner on 06/12/2019. As the decision of the appellate tribunal is pending, we recommend to make provision of Contingent Liability in the books of accounts of FTII. Management has not provided us the amount of contingent liability likely to be provided. Hence, value of contingent liability cannot be determined.

- b. As explained to us, FTII is receiving Grant in aid for all expenditure including pensioner benefits (i.e. Gratuity, leave encashment & Matching Contribution of CPF) for its employees who are retiring in the current year. However, no provision for retirement benefits as per actuarial valuation is made. Thus, Accounting Standard 15 "Revised Employee Benefits" of ICAI is not complied with.

7. Inventories:

a. Valuation:

Raw Stock includes stock of old raw films. It is informed and explained to us; raw stock, consumables and stationery are valued at cost as per the consistent practice followed by the Institute in the earlier years. FTII is unable to determine whether the said stock is useable or obsolete. As such realizable value of stock may be less than its carrying value.

b. Raw Stock:

There is balance of stock of raw stock & consumables of Rs. 64,12,323/- as on 31/03/2021. It has been observed that there is no movement in the stock during the year. Huge expenses are incurred for storage and maintenance of such stock.

We suggest that the Management should prepare chart showing Moving/Non-Moving and Absolute Raw Material stock. Also agewise bifurcation of this stock is required. This will help in taking decisions of write off old Raw Material Stock.

8. It was found that bills of various expenses have been directly debited to expenses account instead of routing through the individual accounts of the parties. This is highly objectionable from internal control point of view. In the absence of such individual parties, TDS liability also cannot be ascertained properly. This practice should be stopped immediately.
9. It was observed that in many cases statutory payments such as TDS, professional tax, contributory provident fund are not made within the statutory period. Also, in many cases TDS is deducted and not paid till date of audit amounting to Rs. 24,006/-.

10. GST:

a. Outward Supplies:

During FY 2020-21, FTII has claimed exemption from GST for its diploma courses under Entry no. 66, Notification No. 12/2017 CGST rate dated 28/06/2017 as the above diploma courses are recognised by AIU. SKIFT (short term courses) conducted by FTII (not recognized by law) do



not fall under preview of the above exemption. As such FTII has paid GST on the above courses. FTII has applied for obtaining Advance ruling vide acknowledgement no. AD2703190051872 dated 19/03/2019 in the said matter. No follow up with GST department has been made by FTII in this matter.

FTII is required to charge GST on Rent receivable from SBI and Postal Department. GST on rent has been calculated in reverse mechanism and the same is accounted in the books of accounts during the course of audit.

b. Input tax Credit (ITC)

FTII has recorded GST ITC of Rs. 1,72,34,742/- in the books of accounts. But GST ITC as per Electronic Credit Ledger on GST portal is Rs. 1,09,08,292/-. We have requested the reconciliation of the same with the Management. Management has not provided the reconciliation between ITC as per books and ITC as per electronic credit ledger for the year under audit. However, it is suggested that GST ITC as per books should be matched with GST ITC as per electronic credit ledger on monthly basis from internal control point of view.

As FTII is involved in supply of taxable as well as exempt supplies, GST ITC needs to be reversed in proportion to amount of exempt supplies as per Rule 42 and 43 of CGST rules. FTII has accounted for reversal of ITC of Rs. 1,06,48,365/- during FY 20-21 as per Rule 42 of CGST rules, but same has not been reversed while furnishing GST Returns on monthly basis. Further, ITC on Capital Goods also needs to be reversed as per rule 43 of CGST rules. The reversal of the same has not been accounted in books of accounts and also GST ITC is not reversed while furnishing GST Returns on monthly basis. Hence, deficit may be affected to that extent for the period under audit.

c. Other Observations:

FTII is required to issue Invoice in case of taxable supplies and Bill of Supply in case of exempt supplies as per section 31 of CGST Act, 2017. We have observed that FTII has not issued invoices for receipts from rent and for receipts of fees relating to SKIFT courses showing GST separately. Also, FTII has not issued bill of supply for receipts of fees relating to courses recognised by AIU.

It has also been observed that FTII has not filed GST Returns within due dates for most of the months.



11. The following are Sundry Creditors as on 31.03.21 which are pending for period more than one year. We suggest to write back the same if it is not payable.

Particulars	Amount
M/s Bennett Coleman Pvt Ltd	1,18,144
M/s Jai Ganesh Offset	22,040
M/s Samarth Enterprises	10,183
M/s S V Printers	11,776
Total	1,62,143

12. Loans and Advances:

Following are Advances given by FTII which are pending for long time and no movement has been observed during the year. We recommend to write off these advances since these are pending for long time.

Particulars	Amount as on 31.03.2021
Abhinav Gupta - Contingency Adv	6,000
Alok Arora - Contingency Advance	30,890
A.M APTE -CONTINGENCY ADV	-16,800
Arun N Kamble-Contingency Adv	18,000
Ashmita Guha Neogi (Direction)-Contn.Adv	12,000
Ashudeep Sharma- Contingency Advance	15,000
Ashutosh Kumar - Contingency Adv	6,000
Avichal Singh - Contingency Advance	10,000
Avijit Sen - Contingency Adv	1,241
Benjamin Gilani-Receiveable	1,000
Deepshika Bose - Contingency Advance	16,800
Deposits to Gas	4,235
Deposits to Octor A/c	3,10,300
Deposits to Petrol	5,000
Deposits to Pmc Water	20,000
Deposit Telephone	3,856
JETHU MUNDAL RECEIVABLE	5,000
JOGESHWARI TRAVELS RECEIVABLE	20
Krishnendu Sarkar - Receiveable	90
Kshitij Randhir - Contingency Advance	22,500
Lalit Tewari - TA Advance	-12,361
Manish Pal Singh - Contingency Adv	81,000
Manoj Kumar - Contingency Adv	13,000
Meenakshi Srivastava - Contingency Advance	29,200



Particulars	Amount as on 31.03.2021
Navneetha Krishnan - Contingency Advance	10,000
Navneet Shukla - Contingency Adv	92,138
Pooja Dandekar - Contingency Advance	10,400
P R Manikandan - Contingency Advance	7,200
Rahul Rabha - Contingency Advance	6,000
Rajoo Kumar -Contingency Advance	24,000
Ramesh Holbole - Contingency Advance	10,000
Robin Joy -Contingency Advance	10,000
Satya Prakash Rath - Contingency Adv	115
Sayali Naikwadi - Contingency Adv	33,000
Seral Mummu - Contingency Advance	15,000
Shikha Bisht - Contingency Advance	13,500
Sreejoni Nag - Contingency Advance	6,600
Srinivasa Rao Tamarala - Contingency Advance	12,000
Sunil Kumar -Contingency Advance	10,400
Swapnil Kapure -Contingency Advance	2,700
Swapnil R Sangle - Contingency Advance	6,000
Tanmay Bhardwaj - Contingency Advance	8,900
Tarun Sharma - Contingency Advance	12,000
Tejaswi Meshram - Contingency Adv	14,000
Vijay Dhadve - Contingency Advance	6,000
Vivek Kerkar - Contingency Advance	13,500
Grand Total	5,24,493

13. Income Tax Refund:

FTII has balance of Refund of TDS Rs. 18,19,805/- as on 31.03.2021 pending with Tax Authorities as per books of accounts. These refunds are pending with department for long time. These should be followed up with the Income Tax department for earlier recovery. The refund is due mainly because of TDS deducted on interest on fixed deposits with banks. In order to reduce the refund due, an application in Form No. 13 should be made to the Income tax department regarding non deduction of TDS and should be submitted to the bank where the fixed deposits have been kept.

14. Sundry Debtors:

FTII has sundry debtors of Rs. 1,73,838/- appearing in books of accounts as on 31.03.2021. This includes rent receivable from Postal office for 37 months (i.e. from march 2018 to march 21). It also includes rent receivable from SBI Branch for 3 months. Necessary follow up should be made for recovery at the earliest.

15. It has been observed that FTII has not submitted online Audit report and financial statements to the charity commissioner office since FY 2016-17. Also, hard copies of the same were not submitted to Charity Commissioner office. For FY 20-21 the last date for submission of online Audit Report and financial statements is 31st January 2022.



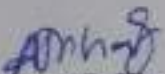
16. It is observed that Grant received from central government is automatically deposited by SBI from the account of FTII as Deposit because of sweep. When amount is expended, same is paid from deposit account. Interest earned on deposit during the year is not income of FTII and hence, needs to be refunded to Central Government which is not done during FY 20-21.

UDIN NO: 22015410AAAAAG9610

MKRK & Co.

Chartered Accountants

FRN: 27900W


CA Arun D. Mhalgi
Partner
Membership No. 015410



Date: 28th January 2022

Place: Pune

FILM AND TELEVISION INSTITUTE OF INDIA
LAW COLLEGE ROAD, PUNE - 411 004.
BALANCE SHEET AS AT 31ST MARCH 2021

CORPUS FUND AND LIABILITIES	Schedule	Amount As on 31.03.2021	Amount As on 31.03.2020
CAPITAL FUND	1	1,07,46,29,929	1,10,52,33,423
RESERVES AND SURPLUS	2	NIL	NIL
EARMARKED / ENDOWMENT FUNDS	3	87,36,988	87,36,988
SECURED LOANS AND BORROWINGS	4	NIL	NIL
UNSECURED LOANS AND BORROWINGS	5	NIL	NIL
DEFERRED CREDIT LIABILITIES	6	NIL	NIL
CURRENT LIABILITIES AND PROVISIONS	7	2,81,68,778	3,71,17,521
TOTAL		1,11,15,35,695	1,15,10,87,932
ASSETS			
FIXED ASSETS	8	57,93,93,342	59,90,96,189
INVESTMENTS FROM EARMARKED/ENDOWMENT	9	NIL	NIL
INVESTMENTS-OTHERS	10	NIL	NIL
CURRENT ASSETS, LOANS, ADVANCES ETC.	11	53,21,42,353	55,19,91,743
TOTAL		1,11,15,35,695	1,15,10,87,932
SIGNIFICANT ACCOUNTING POLICIES	24		

As per our report of even date
UDIN: 22015410AAAAAG9610

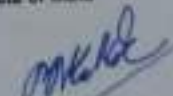
For MKRK & Co.
Chartered Accountants
FRN: 127900W

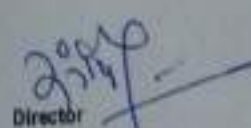

CA Arun D. Mhalgi
Partner
Membership No. 015410



For Film and Television Institute of India


Accounts Officer


Chief Accounts Officer


Director

Date : 28/01/2022
Place: Pune



FILM AND TELEVISION INSTITUTE OF INDIA
LAW COLLEGE ROAD, PUNE - 411 004.
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021

INCOME	Schedule	Amount	
		As on 31.03.2021	As on 31.03.2020
INCOME FROM SALES / SERVICES			
GRANTS / SUBSIDIES	12	4,284	2,35,961
FEES / SUBSCRIPTIONS	13	29,06,00,000	29,85,80,750
INCOME FROM INVESTMENTS	14	2,80,90,313	3,58,00,571
(INCOME ON INVESTMENT FROM EARMARKED ENDOWMENT FUNDS TRANSFERRED TO FUNDS	15	7,88,006	13,83,508
INCOME FROM ROYALTY, PUBLICATION ETC.			
INTEREST EARNED	16	Nil	Nil
OTHER INCOME	17	1,37,81,628	1,22,17,339
PRIOR PERIOD INCOME	18	25,38,879	17,46,881
OLD CREDIT BALANCES WRITTEN BACK		8,34,785	2,588
EXCESS OF EXPENDITURE OVER INCOME TRANSFERRED TO TRUST FUND A/C	19	11,74,08,132	7,61,40,248
TOTAL (A)		45,41,22,927	42,41,27,774

EXPENDITURE	Schedule	Amount	
		As on 31.03.2021	As on 31.03.2020
ESTABLISHMENT EXPENSES	20	23,77,12,876	26,81,13,868
ADMINISTRATIVE EXPENSES	21	14,22,82,562	7,23,51,883
EXPENSES ON SUBSIDIES / GRANTS	22	94,000	6,17,000
INTEREST and Bank Charges	23	15,528	4,72,793
Provision for Doubtful Advances			28,54,910
Expenditure on Shift Courses/Short Term Courses		50,90,659	1,13,48,223
JET Expenses (Prior Period)		1,78,442	88,31,107
HUM WA TO FIT INDIA			
DEPRECIATION	8	6,88,08,850	7,02,07,948
TOTAL (B)		45,41,22,927	42,41,27,774
SIGNIFICANT ACCOUNTING POLICIES	24		

As per our report of even date

UDIN: 22015410AAAAAG9610

For MRRK & Co.

Chartered Accountants

FRN: 127900W

CA Arun D. Mhatre

Partner

Membership No. 015410

Date: 28/01/2022

For Film and Television Institute of India

Accounts Officer

Chief Accounts Officer

Director



FILM AND TELEVISION INSTITUTE OF INDIA
LAW COLLEGE ROAD, PUNE - 411 004.

RECEIPTS AND PAYMENTS ACCOUNT FOR PERIOD ENDED 31.03.2021

Receipts	Amount in Rs.	Amount in Rs.	Payments	Amount in Rs.	Amount in Rs.
Opening Balance		574	Expenses Paid :		
Cash in Hand			Establishment Expenses	4,21,57,177	
Bank Balances with Current and Saving Account	1,72,043		Administrative Expenses	1,66,40,350	
Deposit with Bank Accounts	20,43,08,149	20,44,80,766	Finance Cost and Bank Charges	15,528	
			Short Term Courses Expenses Plan Grant	39,21,714	
Grant Received			Expenses on Subsidies/ Grants (Non Plan)	94,000	6,28,26,779
For Capital Expenditure	8,91,00,000		Inventory of Items Purchased		
For Revenue Expenditure	29,06,00,000	37,97,00,000	Fixed Assets Purchased		5,90,95,246
Interest Income		1,35,68,794	Payment of CCW for Civil Work		3,79,34,904
Other Income	4,384.00		Loans and Advances to Employees		13,22,978
Equipment Hire Charges A/c	2,43,87,595.00		Return of Capital Grant		22,34,262
Fees / Subscriptions	1,32,054.00	2,45,24,533	Other Payments	4,15,200	
Rent Residential			Other Payments	1,35,832	
Indirect Incomes	5,46,000.00		Contribution of Provident Fund	98,30,280	
Medical Contributions Receivable	39,876.00		Contribution to CPF	1,57,27,272	
Officer on Special Duty, NFAJ	1,21,402.00		Payment of Duties & Taxes	16,82,78,152	
OTHER INCOME (S)	2,83,000.00		Payment of Salary	1,64,06,317	
Walk in Interview Fees	64,773.00		Payment to Creditors	37,31,602	
Employee Recovery	8,495.00		Contribution towards New Pension Scheme	66,94,976	
Miscellaneous Income PNL	1,87,517.00	13,16,161	Payment of Employee Liability	1,92,628	
Rental Income Commercial	45,098.00		Refund of Student Deposit	1,00,000	
DAMP Income			Payment of Scholarship	18,95,000	22,33,17,209
			Refund of Deposits		
Other Receipts	43,964.00		Closing Balance		
Receipts from Sundry Debtors	14,72,700.00	15,36,664	Cash in Hand		
Income Tax Refund			Bank Balances with Current and Saving Account	4,30,08,966	
			Deposit with Bank Accounts	20,23,75,547	24,53,84,215
Receipt from SRFTII Entrance Exam Fees		65,81,305	Total		63,17,87,713
Total		63,17,87,713			

For Film and Television Institute of India

For MKRK & Co.
Chartered Accountants
FRN: 127960W



CA Arun D. Mhargi
Partner
Membership No. 015410

Date:
Place: Pune

[Signature]
Accounts Officer

[Signature]
Chief Accounts Officer

[Signature]
Director



FILM AND TELEVISION INSTITUTE OF INDIA
LAW COLLEGE ROAD, PUNE - 411 004.

SCHEDULE - 1

CORPUS FUND / CAPITAL FUND	Amount As on 31.03.2021	Amount As on 31.03.2020
Balance as at the beginning of the year	1,10,32,33,423	1,05,06,31,848
Add: Contributions towards Corpus Fund	8,91,00,000	12,15,41,823
Total	1,19,23,33,423	1,18,13,73,671
Add(Less): Excess of Expenditure over Income	(11,74,69,132)	(7,61,40,246)
Add(Less): Return of unspent balances	(22,34,367)	
TOTAL	1,07,46,29,929	1,10,52,33,423

Capital Fund denotes Cost of Assets purchased out of Grants for Plan Expenditure.

SCHEDULE - 2

RESERVES & SURPLUS	Amount As on 31.03.2021	Amount As on 31.03.2020
Capital Reserve	NIL	NIL
Realization Reserve	NIL	NIL
Depreciation Reserve	NIL	NIL
General Reserve	NIL	NIL
TOTAL	NIL	NIL

SCHEDULE - 3

EARMARKED / ENDOWMENT FUNDS	Amount As on 31.03.2021	Amount As on 31.03.2020
Opening Balance of the Revolving Fund	50,00,000	50,00,000
Additions to the funds	NIL	NIL
Donations/grants	NIL	NIL
Income from investments made on account of funds	NIL	NIL
Other additions (specify nature)	NIL	NIL
(-)Utilization / Expenditure towards objects of Funds	NIL	NIL
Capital Expenditure	NIL	NIL
Revenue Expenditure	NIL	NIL
TOTAL (A)	50,00,000	50,00,000
Opening Balance of the Prize Fund	37,36,988	37,36,988
Additions to the funds		
Donations/grants	NIL	NIL
Income from investments made on account of funds	NIL	NIL
Other additions (specify nature)	NIL	NIL
(-)Utilization / Expenditure towards objects of Funds	NIL	NIL
Capital Expenditure	NIL	NIL
Revenue Expenditure	NIL	NIL
TOTAL (B)	37,36,988	37,36,988
TOTAL (A+B)	87,36,988	87,36,988



FILM AND TELEVISION INSTITUTE OF INDIA
LAW COLLEGE ROAD, PUNE - 411 004.

SCHEDULE - 4

SECURED LOANS & BORROWINGS		Amount As on 31.03.2021	Amount As on 31.03.2020
1	Central Government	NIL	NIL
2	State Government (Specify)	NIL	NIL
3	Financial Institutions:		
a)	Term Loans	NIL	NIL
	Interest accrued and due	NIL	NIL
b)	Other Loans (Specify)	NIL	NIL
	Interest accrued and due	NIL	NIL
4	Banks:		
a)	Term Loans	NIL	NIL
	Interest accrued and due	NIL	NIL
b)	Other Loans (Specify)	NIL	NIL
	Interest accrued and due	NIL	NIL
5	Other Institutions and Agencies	NIL	NIL
6	Debentures and Bonds	NIL	NIL
7	Others (Specify)	NIL	NIL
TOTAL		NIL	NIL

SCHEDULE - 5

UNSECURED LOANS & BORROWINGS		Amount As on 31.03.2021	Amount As on 31.03.2020
1	Security Deposit - Library	NIL	NIL
2	Security Deposit - Hostel	NIL	NIL
TOTAL		NIL	NIL



FILM AND TELEVISION INSTITUTE OF INDIA
LAW COLLEGE ROAD, PUNE 411 004
SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2018
SCHEDULE - I - FIXED ASSETS

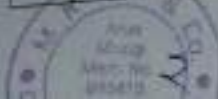
(I) IMMovable PROPERTIES

Sl. No.	DESCRIPTION OF THE ASSETS	GROSS BLOCK			Accumulated Dep. Up to 1.4.2017	Reduction	DEPRECIATION		NET VALUE	
		COST AS ON 31.03.2017	ADDITIONS	DEDUCTIONS			31.3.2017	for 2017-2018	for 2017-2018	AS ON 31.3.2018
1	LAND (ORIGINAL)	1,18,000	-	-	1,18,000	-	1,18,000	-	1,18,000	1,18,000
2	LAND (FROM LAW SEC.)	70,34,125	-	-	70,34,125	-	70,34,125	-	70,34,125	70,34,125
3	STRUCTURE	3,02,18,195	-	-	3,02,18,195	-	3,02,18,195	-	3,02,18,195	3,02,18,195
4	TV BUILDRING	1,21,87,587	-	-	1,21,87,587	-	1,21,87,587	-	1,21,87,587	1,21,87,587
5	THEATRE	45,38,381	-	-	45,38,381	-	45,38,381	-	45,38,381	45,38,381
6	STAFF QUARTERS	68,82,129	-	-	68,82,129	-	68,82,129	-	68,82,129	68,82,129
7	LAB BUILDING	68,82,500	-	-	68,82,500	-	68,82,500	-	68,82,500	68,82,500
8	COMPOUND WALL	22,02,890	-	-	22,02,890	-	22,02,890	-	22,02,890	22,02,890
9	GARAGE	1,78,900	-	-	1,78,900	-	1,78,900	-	1,78,900	1,78,900
10	OTHER MINOR CAPITAL WORKS	42,98,700	-	-	42,98,700	-	42,98,700	-	42,98,700	42,98,700
11	WATER TOWER BUILDING	1,37,900	-	-	1,37,900	-	1,37,900	-	1,37,900	1,37,900
12	CARTON BUILDING	16,10,800	-	-	16,10,800	-	16,10,800	-	16,10,800	16,10,800
13	STUDIO FLOOR BUILDING	2,77,84,600	-	-	2,77,84,600	-	2,77,84,600	-	2,77,84,600	2,77,84,600
14	FOOD COURT BUILDING HOSTEL	6,34,80,700	-	-	6,34,80,700	-	6,34,80,700	-	6,34,80,700	6,34,80,700
15	FABRICATION	2,11,500	-	-	2,11,500	-	2,11,500	-	2,11,500	2,11,500
16	STAFF QUARTERS @ WASH LAB	16,16,16,700	-	-	16,16,16,700	-	16,16,16,700	-	16,16,16,700	16,16,16,700
17	THEATRE	2,40,38,800	-	-	2,40,38,800	-	2,40,38,800	-	2,40,38,800	2,40,38,800
18	STUDIO FLOOR ACTING CLASS ROOM THEATRE	1,42,38,800	-	-	1,42,38,800	-	1,42,38,800	-	1,42,38,800	1,42,38,800
19	STUDIO FLOOR ACTING ROOMS	1,13,13,800	-	-	1,13,13,800	-	1,13,13,800	-	1,13,13,800	1,13,13,800
20	Without Accrual	1,15,12,800	-	-	1,15,12,800	-	1,15,12,800	-	1,15,12,800	1,15,12,800
21	New Building Onp	42,54,18,700	-	-	42,54,18,700	-	42,54,18,700	-	42,54,18,700	42,54,18,700
	TOTAL									

FILM AND TELEVISION INSTITUTE OF INDIA
LAW COLLEGE ROAD, PUNE 411 004
SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2018
SCHEDULE - I - FIXED ASSETS

(II) MOVABLE PROPERTIES

Sl. No.	DESCRIPTION OF THE ASSETS	GROSS BLOCK			Accumulated Dep. Up to 1.4.2017	Reduction	DEPRECIATION		NET VALUE	
		COST AS ON 31.3.2017	ADDITIONS	DEDUCTIONS			31.3.2017	for 2017-2018	for 2017-2018	AS ON 31.3.2018
1	ELECTRICAL INSTALLATION	1,28,81,520	-	-	1,28,81,520	-	1,28,81,520	-	1,28,81,520	1,28,81,520
2	MACHINERY / EQUIPMENT	1,12,84,71,900	-	-	1,12,84,71,900	-	1,12,84,71,900	-	1,12,84,71,900	1,12,84,71,900
3	MAJORITY VEHICLES	1,81,83,700	-	-	1,81,83,700	-	1,81,83,700	-	1,81,83,700	1,81,83,700
4	FURNITURE	31,89,300	-	-	31,89,300	-	31,89,300	-	31,89,300	31,89,300
5	OFFICE EQUIPMENT	1,17,144	-	-	1,17,144	-	1,17,144	-	1,17,144	1,17,144
6	COMPUTER EQUIPMENT	20,98,200	-	-	20,98,200	-	20,98,200	-	20,98,200	20,98,200
7	LIBRARY BOOKS	1,18,75,45,000	-	-	1,18,75,45,000	-	1,18,75,45,000	-	1,18,75,45,000	1,18,75,45,000
	TOTAL									
	GRAND TOTAL									



SCHEDULE - 9

INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS		Amount As on 31.03.2021	Amount As on 31.03.2020
1	In Government Securities	Nil	Nil
2	Other approved Securities	Nil	Nil
3	Shares	Nil	Nil
4	Debentures and Bonds	Nil	Nil
5	Subsidiaries and Joint Ventures	Nil	Nil
6	Other (Specify) Fixed Deposit with Scheduled Bank	Nil	Nil
	l) Prize Fund		
TOTAL		Nil	Nil

SCHEDULE - 10

INVESTMENTS - OTHERS		Amount As on 31.03.2021	Amount As on 31.03.2020
1	In Government Securities	Nil	Nil
2	Other approved Securities	Nil	Nil
3	Shares	Nil	Nil
4	Debentures and Bonds	Nil	Nil
5	Subsidiaries and Joint Ventures	Nil	Nil
6	Other (Specify)	Nil	Nil
TOTAL		Nil	Nil



SCHEDULE - 11

CURRENT ASSETS, LOANS, ADVANCES ETC.		Amount As on 31.03.2021	Amount As on 31.03.2020
(A)	Current Assets		
1	Inventories		
(a)	Stores and Spares		
i)	Raw Stock	50,96,144	50,96,144
ii)	Consumable Stores	11,06,073	11,06,073
iii)	Postage Stamps	6,538	12,749
iv)	Stationery	1,97,357	1,97,357
(b)	Loose Tools	Nil	Nil
(c)	Stock-in-trade		
	Finished Goods	Nil	Nil
	Work-in-progress	Nil	Nil
	Raw Materials	Nil	Nil
2	Sundry Debtors:		
(a)	Debts Outstanding for a period exceeding six months	Nil	Nil
(b)	Others	1,11,000	75,000
(c)	SBI Branch Rent Receivable	62,838	
3	Cash Balances in hand (including cheques/ drafts and imprest as certified by the Management)	20	574
4	Bank Balances		
(a)	With Scheduled banks:		
	On Current Accounts		
i)	Indian Bank (No.490084037)	2,31,051	2,73,081
ii)	Bank of India (No. 187)	4,58,743	4,61,143
iii)	State Bank of India/Patala	3,79,21,991	(15,01,289)
iii)	Bank of Maharashtra	6,72,296	6,72,336
	Margin Money A/c (Indian Bank)	Nil	Nil
	Term Deposit (Scholarship/Award Fund)	Nil	Nil
	Term Deposit (Schedule bank UDS/Sweep/Deposit)	20,23,75,527	20,43,08,149
	On Savings Accounts		
i)	State Bank of India	37,24,067	2,86,272
ii)	Syndicate Bank	Nil	Nil
(b)	With Non-Scheduled Banks:		
	On Current Accounts		
	Term Deposit	Nil	Nil
	On Savings Accounts (Indian Bank Pension A/c)	500	500
5	Post Office-Savings Accounts	Nil	Nil



CURRENT ASSETS, LOANS, ADVANCES ETC.		Amount	Amount
		As on 31.03.2021	As on 31.03.2020
(B)	Loans Advances and other Assets:		
1 (i)	Loans : Employees		
	(a) Contingent Advance		
	(b) T.A. Advance	6,12,224	32,40,316
	(c) T.A. Advance under H.R.D.	5,536	58,342
	(d) L.T.C.	Nil	Nil
	(e) Medical Advance	16,812	35,727
(ii)	Advance against Revolving Fund	1,44,000	(18,047)
	(a) House Building Advance	-	(773)
	(b) Car Advance	38,000	55,800
	(c) Computer Advance	11,52,079	8,21,586
	(e) Cycle Advance	7,000	Nil
	(f) Festival Advance	2,70,375	Nil
	(g) Scooter Advance	40,075	65,164
	(h) SKIFT advance	9,730	1,50,387
	FTII GPF Sum Receivable	30,000	30,000
2	Advances and other amounts recoverable in cash or in kind or for value to be received		
(a)	On Capital Account		
	i) Civil Construction Wing (Civil) AIR	5,72,61,994	27,68,98,586
	ii) Advances to Supplier	-	
	iii) Advances to Supplier Non Plan	16,800	
	iv) Civil Construction Wing (Electrical) AIR	4,48,25,901	1,46,79,225
	Deposits		
	i) For Petrol	5,000	5,000
	ii) For Gas	4,235	4,235
	iii) PMC Water Deposit	20,000	20,000
	iv) Deposit to MSEB	24,62,761	24,09,037
	v) Octroi Deposit	3,10,300	3,10,300
	vi) Telephone Deposit	3,856	3,856
3	Income Accrued	Nil	Nil
(a)	Income Tax Refund	18,19,805	31,64,276
	i) On Investments from Earmarked/Endowment Funds	Nil	Nil
	ii) On Investments (others)	Nil	Nil
	iii) On Term Deposit (Scholarship/Award Fund)	Nil	Nil
	iv) On Term Deposit (Others)	Nil	Nil
	v) On Loan and Advances	Nil	Nil
(b)	Other Deposit receivable	-	-
(c)	Hostel Fees Receivable	Nil	Nil
(d)	Sponsorship Receivable from NFDC for Clapstick-04	Nil	Nil
4	Prepaid expenses	1,58,057	1,92,445
5	Electricity Interest Receivable	-	2,07,501
6	Other Loans & Advances	6,110	6,110
7	Capital Work in Progress	15,36,24,696	2,40,41,181
8	GST Receivable	1,72,34,742	1,40,23,371
	TOTAL	53,21,42,353	55,19,91,742



FILM AND TELEVISION INSTITUTE OF INDIA
LAW COLLEGE ROAD, PUNE - 411 004.

SCHEDULE - 12

INCOME FROM SALES / SERVICES		Amount As on 31.03.2021	Amount As on 31.03.2020
1	Income from Sales:-		
	a) Sale of Films	Nil	Nil
	b) Sale of Silver	Nil	Nil
	c) Sale of Scraps		1,11,403
2	Income from Services:-		
	a) Equipment Hiring Charges	4,384	1,24,498
	b) Professional/Consultancy Services	Nil	Nil
	c) Agency commission and Brokerage	Nil	Nil
	d) Maintenance Services (Equipment/Property)	Nil	Nil
	e) Others (Specify) Lapsed Deposits	Nil	Nil
TOTAL		4,384	2,35,901

SCHEDULE - 13

GRANTS / SUBSIDIES		Amount As on 31.03.2021	Amount As on 31.03.2020
Irrevocable Grants & Subsidies received from			
1	Central Government	29,06,00,000	29,85,80,750
2	State Government (s)	Nil	Nil
3	Government Agencies	Nil	Nil
4	Institutions / Welfare Bodies	Nil	Nil
5	International Organisations	Nil	Nil
6	Others (specify)-President Award	Nil	Nil
TOTAL		29,06,00,000	29,85,80,750

SCHEDULE - 14

FEES / SUBSCRIPTIONS		Amount As on 31.03.2021	Amount As on 31.03.2020
1	Sale of Prospects & Forms and Entrance Fees	65,81,305	(4,000)
2	Tuition Fees	52,68,981	1,12,42,038
3	Other Fees		
4	Skill / Shortcourses/PMKVY	1,61,83,590	2,04,79,014
5	Student Exchange Programme	45,428	20,83,319
TOTAL		2,80,90,313	3,38,00,371



SCHEDULE - 15

INCOME FROM INVESTMENTS		Amount As on 31.03.2021	Amount As on 31.03.2020
(Income on Investment from Earmarked/ Endowment funds Transferred to Funds)			
1	Interest		
	a) Loans to the Staff Members	Nil	Nil
	b) Other Bonds/Debentures	Nil	Nil
2	Dividends		
	a) On shares	Nil	Nil
	b) On Mutual fund Securities	Nil	Nil
3	Rents		
	a) House Rent	4,43,007	3,04,568
	b) Hostel Rent	Nil	Nil
	c) Guest Room Charges	3,42,999	10,79,096
4	Others (Specify)		
TOTAL		7,86,006	13,83,656

SCHEDULE - 16

Income from Royalty Publication forming part of Income & Expenditure Account for the year ended 31st March 2018		Amount As on 31.03.2021	Amount As on 31.03.2020
1	Income from Royalty	Nil	Nil
2	Income from Publications	Nil	Nil
3	Others (specify)	Nil	Nil
TOTAL		Nil	Nil

SCHEDULE - 17

Interest earned forming part of Income & Expenditure Account for the year ended 31st March 2018		Amount As on 31.03.2021	Amount As on 31.03.2020
1	On term Deposits:		
	a) With Scheduled Banks :	1,35,91,234	1,19,54,918
	Term Deposit (Scholarship / Award Fund)	Nil	Nil
	Term Deposit Others	Nil	Nil
	b) With Non-Scheduled Banks	Nil	Nil
	c) With Institutions	Nil	Nil
	d) Others		
2	On Savings Accounts:	7,330	18,662
	a) With Scheduled Banks :	Nil	Nil
	b) With Non-Scheduled Banks	Nil	Nil
	c) Post Office Savings Accounts	Nil	Nil
	d) Others		
3	On Loans / Deposits:	33,098	1,21,569
	a) Employees/Staff	1,11,640	1,42,190
	b) Others	37,426	Nil
4	Interest On IT Refund		
TOTAL		1,37,81,628	1,22,37,339



SCHEDULE - 18

OTHER INCOME		Amount As on 31.03.2021	Amount As on 31.03.2020
1	Interest on Security Deposit	Nil	Nil
2	Film Award	Nil	Nil
3	National Award	Nil	30,000
4	Miscellaneous Income	1,35,301	3,47,151
5	Income From Events-MSD Course	Nil	Nil
6	DG(N&CA) Doordarshan N Delhi	Nil	Nil
7	Director General (N) Air	Nil	Nil
8	Ground Rent Received	Nil	Nil
9	Rent Received	2,42,674	3,61,189
10	Prior period	Nil	Nil
11	Walk in Interview Fees	2,83,000	1,41,525
12	Tender Fees	Nil	Nil
13	Pratibha Museum Entrance Fees	Nil	3,07,034
14	Employee Recovery	12,89,739	5,30,257
15	Advertisement Income	Nil	29,665
17	Medical Contributions Receivable	5,40,000	
18	Officer on Special Duty, NFAI	39,676	
TOTAL		25,56,679	17,46,881

SCHEDULE - 19

INCREASE /DECREASE IN STOCK OF FINISHED GOODS & WORK IN PROGRESS		Amount As on 31.03.2021	Amount As on 31.03.2020
a)	Closing stock		
	i) Finished Goods	Nil	Nil
	ii) Work-in-progress	Nil	Nil
b)	Less Opening Stock		
	i) Finished Goods	Nil	Nil
	ii) Work-in-progress	Nil	Nil
TOTAL		Nil	Nil

SCHEDULE - 20

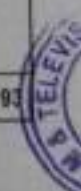
ESTABLISHMENT EXPENSES		Amount As on 31.03.2021	Amount As on 31.03.2020
a)	Salaries and Wages	11,59,85,135	11,89,62,623
b)	Allowances and Bonus	25,44,150	40,31,692
c)	Contribution to Provident Fund	40,36,910	52,62,416
d)	Interest on CPF	3,87,380	3,87,380
e)	Contribution to Other fund (New Pension Scheme)	37,76,755	37,70,856
f)	Other (Specify)		
g)	Security guard Charges & Contract labour charges	8,61,17,434	10,50,37,716
h)	Medical Expenses	20,97,812	30,90,244
i)	Staff welfare Expenses	2,39,632	6,96,325
j)	Expenses on Employees' Retirement Benefit	2,19,68,668	1,80,54,012
k)	Contribution to AG Office	90,000	3,50,604
l)	Employees Related Cost		
TOTAL		23,77,12,876	26,91,13,889



FILM AND TELEVISION INSTITUTE OF INDIA
LAW COLLEGE ROAD, PUNE - 411 004.

SCHEDULE - 21

OTHER ADMINISTRATIVE EXPENSES ETC.		Amount As on 31.03.2021	Amount As on 31.03.2020
1	Consumption of Raw Stock / Stores	34,40,713	29,69,106
2	Printing & Stationery Expenses	10,88,013	4,34,915
3	Electricity and Power	86,76,550	1,39,28,258
4	Traveling and Conveyance Expenses	6,94,990	40,74,322
5	Professional Charges		10,51,400
6	Rent Rates & Taxes & Water Charges	10,21,247	19,56,370
7	Advertising & Publicity	28,15,457	18,79,711
8	Production Expenses/HRDI/ Community radio/Captive TV	63,79,924	2,35,68,701
9	Repairs & Maintenance		
	(a) Building (Civil)	9,91,78,783	14,90,997
	(b) Building (Electrical)	2,63,217	68,84,216
	(c) Machinery	29,49,553	45,54,321
	(d) Vehicle	9,70,417	14,82,563
10	Books & Periodicals	552	77,590
11	Hospitality (Non Plan)		1,62,920
12	Telephone & Postage Expenses	6,36,587	2,24,147
13	Sponsorship Scholarship (Non Plan)	1,29,000	6,16,000
14	Office Expenses	18,67,711	26,66,913
15	Student Culture		53,586
16	Audit and Legal Fees	2,74,924	7,76,790
17	FA Course		
18	NSFA 2015 Expenditure (BOM)		15,024
19	TDS & PT Expense		
20	Expenses on training	11,97,572	25,43,175
21	Swatch Action Plan Expense		
22	Travelling expense-Foreign	0	14
23	Miscellaneous Expenses		802
24	GST Penalty	68,006	6,09,753
25	Software Subscription Charges		3,30,000
26	Internet Expenses	(15,000)	
27	AICTE (Architecture Fees)	1,06,48,366	
28	GST Expenses		
TOTAL		14,22,82,562	7,23,51,993



FILM AND TELEVISION INSTITUTE OF INDIA
LAW COLLEGE ROAD, PUNE - 411 004.

SCHEDULE - 22

EXPENDITURE ON GRANTS, SUBSIDIES ETC.		Amount As on 31.03.2021	Amount As on 31.03.2020
Grants given to Institutions or Organizations			
1	Subsidy to Canteen	Nil	Nil
2	Subsidy to Girl's Hostel	14,000	77,000
3	Subsidy to Boy's Hostel	80,000	4,40,000
TOTAL		94,000	5,17,000

SCHEDULE - 23

INTEREST		Amount As on 31.03.2021	Amount As on 31.03.2020
1	On Fixed Loan	Nil	Nil
2	On Other Loans (including Bank)	Nil	Nil
3	Others: Specify	Nil	4,26,913
4	Bank Charges	15,528	45,880
TOTAL		15,528	4,72,793



FILM AND TELEVISION OF INDIA, PUNE

Schedule 24

Significant accounting policies and notes to accounts for the year ended 31.03.2021

A) Significant Accounting Policies:

1. Method of Accounting:

The financial statements of the Institute are prepared by following both Accrual and Cash System of Accounting.

Grants for Plan Expenditure for the year after reducing Revenue Expenditure are transferred to Capital Fund.

Out of the Grant the Non-Plan Expenditure, amount equal to capital expenditure is transferred to Capital Fund and balance amount is credited to Income and Expenditure account.

2. GOVERNMENT GRANTS & SUBSIDIES:

As per consistent accounting practice, Government Grants are recognized as and when received.

3. FIXED ASSET:

Land is carried at cost. Other fixed assets are carried at Gross cost less accumulated depreciation provided up to 31st March 2021.

4. DEPRECIATION:

Depreciation is recognized (other than on capital work-in-progress) on a written down value basis over the estimated useful lives of assets. Depreciation on assets acquired / purchased, sold/discarded during the year is provided on a pro-rata basis from the date of each addition till the date of sale/retirement.

During the year, Institute has charged Depreciation for the current year at the following rates:-

Type of Asset	Rate of Depreciation
Building (Staff Quarters)	5%
Building (Hostel)	10%
Building (Institute)	10%
Machinery	15%
Furniture and Electrical Installations	10%
Library Books & Video Cassettes	100%
Vehicles	15%
Gymnasium Equipment	25%

5. INVESTMENTS

Investments against earmarked funds have been made with scheduled bank.



6. STOCK

Raw Stock, stock of consumable and stationery is valued at cost. The institute has carried out physical verification of raw stock, stock of consumable and stationery. However, no exercise for determining the amount of old and obsolete stock was carried out during the year.

B) NOTES TO ACCOUNTS:

1. The Institute was set up by Ministry of Information and Broadcasting, Government of India in 1960 and is being fully funded by the Government of India. Following the addition of Television Wing in 1974, the Institute was redesigned as Film & Television Institute of India. The institute became a society in October 1974 under Societies Registration Act 1860. Also, FTII is registered with Charity Commissioner and under section 12A of the Income Tax Act, 1961.

2. RETIREMENT BENEFITS:

Institute's contribution in contributory General Provident Fund paid and payable is debited to Income and Expenditure Account. However, in respect of Gratuity, Leave Encashment, Valuation based on actuarial method is not yet impacted in the accounts.

3. The Auditor's remuneration is as follows:

Auditor's remuneration	F.Y. 2020-21	F.Y. 2019-20
Audit Fees	Rs.50,000/-	Rs.55,000/-

4. Advances stated in financial statements at the initial amount tendered to staff, vendors etc. However, the exercise for determining the recoverability of advances has not been carried out during the year.

5. Figures of the previous year have been reworked, regrouped, rearranged and re classified wherever necessary.

For Film and Television of India, Pune

Accounts officer

Chief Accounts officer

Director



For MKRK & Co.
Chartered Accountants
FRN: 127900W

CA Arun Mhalgi
Partner
Membership No. 015410



Date: 28th January 2022
Place: Pune