

**INDEPENDENT AUDITOR'S REPORT**

**TO,  
THE BOARD OF TRUSTEES  
COLLABORATIVE RESEARCH AND DISSEMINATION  
NEW DELHI**

**REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31<sup>st</sup>  
MARCH, 2025**

**1. Opinion**

We have audited the accompanying Financial Statements of **COLLABORATIVE RESEARCH AND DISSEMINATION (CORD or "the Trust")** which comprise the Balance Sheet as at 31<sup>st</sup> March 2025, the statement of Income and Expenditure and Receipt and Payment Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, read with other notes given thereto, give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of Balance Sheet, of the state of affairs of the Trust as at 31<sup>st</sup> March 2025;
- b) In the case of Statement of Income and Expenditure, of the surplus for the year ended on 31<sup>st</sup> March 2025;
- c) In the case of Receipt and Payment account, of cash flows for the year ended on 31<sup>st</sup> March 2025.

**2. Basis for Opinion**

We conducted our audit in accordance with the Standards on Accounting (SAs) issued by the Institute of Chartered Accountant of India. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountant of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**3. Responsibility of Management for the Financial Statements**

The Management of CORD is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position and expenditure of the Trust in accordance with the accounting principles generally accepted in India, including Accounting Standards, to the extent applicable, prescribed by the Institute of Chartered Accountants of India.

This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting





records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Financial Statements, management of CORD is responsible for assessing the ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management is responsible for overseeing the Trusts financial reporting process.

#### **4. Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management of the Trustee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Management of the Trustees with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **5. Report on Other Legal and Regulatory Requirements**

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;





- b) In our opinion, proper books of account as required by law have been kept by the Trust so far as it appears from our examination of those books;
- c) The Balance Sheet, Statement of Income and Expenditure and Receipts & Payment Account for the year ended 31<sup>st</sup> March 2025, dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards, to the extent applicable, issued by the Institute of Chartered Accountants of India.

For **Thakur, Vaidyanath Aiyar & Co.**

Chartered Accountants

FRN: 000038N

Anil Kumar Aggarwal

Partner

M. No. 087424

UDIN: 25087424BMLYCQ7618

Place: New Delhi

Date: 1<sup>st</sup> September 2025





**COLLABORATIVE RESEARCH AND DISSEMINATION (CORD)****104, links Apartments, 18 I P Extension, Delhi 110092****Balance Sheet as at 31st March, 2025**

| Particulars   | Note No | As at<br>31st March 2025<br>(Rs.) | As at<br>31st March 2024<br>(Rs.) |
|---|---------|-----------------------------------|-----------------------------------|
| <b>EQUITY &amp; LIABILITIES</b>                     |         |                                   |                                   |
| <b>Trust's Fund</b>                                 |         |                                   |                                   |
| As per Last Balance Sheet                           |         | 1,000                             | 1,000                             |
| <b>Reserve &amp; Surplus</b>                        |         |                                   |                                   |
| Opening Balance                                     |         | 3,52,582                          | 4,99,496                          |
| Add: Surplus (Deficit) for the year                 |         | 52,730                            | (1,46,914)                        |
|   |         | 4,05,312                          | 3,52,582                          |
| <b>Loan &amp; Advances<br/>(Unsecured Advances)</b> |         | 1,00,000                          | -                                 |
| <b>Unutilized Grants Balances</b>                   | 2       | 67,54,437                         | 1,20,10,195                       |
| <b>Asset Fund</b>                                   | 3       | 3,13,275                          | 1,38,332                          |
| <b>Current Liabilities &amp; Provisions</b>         | 4       | 14,49,147                         | 15,38,630                         |
| <b>Total</b>  |         | <b>90,23,171</b>                  | <b>1,40,40,739</b>                |
| <b>NON - CURRENT ASSETS</b>                         |         |                                   |                                   |
| Property, Plant & Equipment - Own Fund              | 5(A)    | 76,302                            | 98,101                            |
| Property, Plant & Equipment - Project Fund          | 5(B)    | 3,13,275                          | 1,38,332                          |
| <b>Investment At Cost</b>                           |         |                                   |                                   |
| Fixed Deposits                                      |         | 2,96,500                          | 2,71,014                          |
| Interest Accrued                                    |         | 13,483                            | 19,623                            |
| <b>Current Assets</b>                               | 6       | 1,03,114                          | 65,465                            |
| Grant Amount Receivable                             | 2       | 370                               | -                                 |
| Cash & Bank Balances                                | 7       | 82,20,127                         | 1,34,48,204                       |
| <b>Total</b>  |         | <b>90,23,171</b>                  | <b>1,40,40,739</b>                |

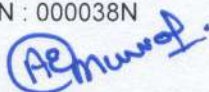
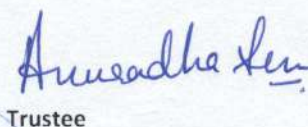
Significant Accounting Policies and Notes forming  
part of Financial Statements

1

As per our report attached on even date  
for Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants

For Collaborative Research and Dissemination

FRN : 000038N

Anil Kumar Aggarwal  
Partner  
M. No- 087424  
Director  
TrusteePlace : New Delhi  
Date : 01/09/2025



**COLLABORATIVE RESEARCH AND DISSEMINATION (CORD)**  
**104,links Apartments ,18 I P Extension ,Delhi 110092**  
**Statement of Income and Expenditure for the year ended 31st March, 2025**

| Particulars   | Note No | Current Year (Rs.) | Previous Year (Rs.) |
|---|---------|--------------------|---------------------|
| <b>A. INCOME</b>  |         |                    |                     |
| Grants to the extent utilized   | 2       | 1,77,84,766        | 1,70,36,383         |
| Donations   |         | 3,75,000           | 2,50,000            |
| Interest Income   | 8       | 23,404             | 19,493              |
| Consultancy Income  |         | 14,53,653          | -                   |
| <b>Total (A)</b>  |         | <b>1,96,36,823</b> | <b>1,73,05,876</b>  |
| <b>B. EXPENDITURE</b>   | 9       |                    |                     |
| <b>Programme Expenditure</b>  |         |                    |                     |
| Salary, Consultancy & Honorarium (Projects & Workshops)   |         | 1,26,14,954        | 1,18,89,541         |
| Research & Dissemination Expenses   |         | 16,96,551          | 16,05,965           |
| Tour & Travelling Expenses ( Project & Workshops)   |         | 12,77,082          | 16,44,543           |
| Sky fellowship Award  |         | -                  | 50,000              |
| Overhead -Indirect Cost   |         | 16,68,343          | 15,91,512           |
| Non-recurring expenses  |         | 2,64,121           | 1,94,973            |
| Expense against Interest Reserve Fund   |         | 2,63,715           | 59,849              |
|   |         | <b>1,77,84,766</b> | <b>1,70,36,383</b>  |
| Expense against Consultancy Income  |         | 14,20,300          | -                   |
| Other Admin Expense   | 10      | 3,57,228           | 3,96,234            |
| Depreciation and amortization expense   | 5(A)    | 21,799             | 20,173              |
| <b>Total (B)</b>  |         | <b>1,95,84,093</b> | <b>1,74,52,790</b>  |
| Excess of Income/(Expenditure) over expenditure/(Income)<br>Carried over to the Balance Sheet (A-B) |         | <b>52,730</b>      | <b>(1,46,914)</b>   |

Significant Accounting Policies and Notes forming part of Financial Statements

1

As per our report attached on even date  
for Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN : 000038N

Anil Kumar Aggarwal  
Partner  
M. No- 087424

Place : New Delhi  
Date : 01/09/2025



For Collaborative Research and Dissemination

*Anuradha*  
Director

*Anuradha*  
Trustee





**COLLABORATIVE RESEARCH AND DISSEMINATION (CORD)**  
**104, links Apartments ,18 I P Extension ,Delhi 110092**  
**Statement of Receipt and Payment for the year ended 31st March, 2025**

| Particulars                                 | FOR THE YEAR ENDED<br>31st March 2025 | FOR THE YEAR ENDED<br>31st March 2024 |
|---|---------------------------------------|---------------------------------------|
| <b>A. OPENING BALANCE AS ON 01.04.2024</b>  |                                       |                                       |
| Cash in Hand                                | 13,269                                | 25,876                                |
| Balance at Bank                             |                                       |                                       |
| -Axis Bank-(Saving Bank FCRA)               | 2,003                                 | 98,557                                |
| - State Bank of India (Saving Account FCRA) | -                                     | -                                     |
| - State Bank of India (Current Account)     | 14,031                                | 14,679                                |
| - Axis Bank (Saving Account - 5529)         | 51,766                                | 1,21,796                              |
| - Axis Bank (Saving Account - 9503)         | 1,33,67,135                           | 24,67,275                             |
| - ICICI Bank (Saving Account)               | -                                     | 18,876                                |
| <b>Total (A)</b>                            | <b>1,34,48,204</b>                    | <b>27,47,059</b>                      |
| <b>B. RECEIPTS during the year</b>          |                                       |                                       |
| <b>Grant Receipts - NFCRA</b>               |                                       |                                       |
| APF (BTC)                                   | 1,01,00,000                           | -                                     |
| APF (JAR) Project                           | 20,82,000                             | 42,30,000                             |
| APF-AP(ITDA)                                | -                                     | 2,39,08,000                           |
| Donations From Individuals                  | 3,75,000                              | 2,50,000                              |
| <b>Other Receipts</b>                       |                                       |                                       |
| Interest from Savings Bank Accounts         | 3,50,696                              | 1,66,202                              |
| Professional Receipts- IFPRI                | 16,30,373                             | -                                     |
| Loan from Rajesh Motumal Golani             | 1,00,000                              | -                                     |
| <b>Total Receipts(B)</b>                    | <b>1,46,38,069</b>                    | <b>2,85,54,202</b>                    |
| <b>Total (A+B)</b>                          | <b>2,80,86,273</b>                    | <b>3,13,01,261</b>                    |
| <b>C. PAYMENTS during the year</b>          |                                       |                                       |
| <b>Project / Program Expenditure</b>        |                                       |                                       |
| Grant Refund                                | -                                     | 6,94,981                              |
| Sky Fellowship                              | -                                     | 81,640                                |
| APF-JAR                                     | 29,78,532                             | 51,90,105                             |
| APF-AP(ITDA)                                | 1,10,27,969                           | 1,04,07,699                           |
| Interest Reserve fund                       | 2,63,715                              | 62,949                                |
| APF-BTC                                     | 32,50,429                             | -                                     |
| Fixed Asset Purchased                       | 2,64,121                              | 1,94,973                              |
| TDS & GST Paid during the year              | -                                     | 8,14,325                              |
|   | <b>1,77,84,766</b>                    | <b>1,74,46,672</b>                    |
| Other Admin Expense                         | 3,05,379                              | 3,71,885                              |
| Expense against Consultancy Income          | 14,20,300                             | -                                     |
| GST Deposited on Consultancy Income         | 2,57,644                              | -                                     |
| Security Deposit Payment                    | 25,000                                | -                                     |
| Imprest Paid (net)                          | 11,891                                | -                                     |
| Previous Year Current Liab Paid (net)       | 61,166                                | -                                     |
| Purchase of Fixed Asset (Admin)             | -                                     | 34,500                                |
|   | <b>20,81,380</b>                      | <b>4,06,385</b>                       |
| <b>Total (C)</b>                            | <b>1,98,66,146</b>                    | <b>1,78,53,057</b>                    |
| <b>D. CLOSING BALANCE AS ON 31.03.2025</b>  |                                       |                                       |
| Cash in hand                                | 20,690                                | 13,269                                |
| Balance at Bank                             |                                       |                                       |
| -Axis Saving Bank-FCRA                      | 2,063                                 | 2,003                                 |
| - SBI Bank (Saving Account)-FCRA            | -                                     | -                                     |
| - State Bank of India (Current Account)     | 14,382                                | 14,031                                |
| - Axis Bank (Saving Account - 5529)         | 67,759                                | 51,766                                |
| - Axis Bank (Saving Account - 9503)         | 81,15,233                             | 1,33,67,135                           |
| <b>Total (D)</b>                            | <b>82,20,127</b>                      | <b>1,34,48,204</b>                    |
| <b>Total (C+D)</b>                          | <b>2,80,86,273</b>                    | <b>3,13,01,261</b>                    |

Significant Accounting Policies and Notes forming part of Financial Statements

As per our report attached on even date  
for Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants  
FRN : 000038N

Anil Kumar Aggarwal  
Partner  
M. No- 087424  
Place : New Delhi  
Date : 01/09/2025



*Anurag Sheela*  
Director

For Collaborative Research and Dissemination



*Anurag Sheela*  
Trustee



# COLLABORATIVE RESEARCH AND DISSEMINATION (CORD)

## Notes forming part of the Balance Sheet NOTE No-2 Project wise -Grants Receipt, Utilization and Unspent Balances

| Project Name   | Name of the Funder                   | Unutilised Grants/Receivables on 01.04.2024 | Grant Received during the year | Interest Income Allocated | Expenditure incurred during the year | Non-Recurring Expense | Total Expenditure | Unutilised Balance / (Grants Receivable) as on 31.03.2025 |
|--|--------------------------------------|---|--------------------------------|---------------------------|--------------------------------------|-----------------------|-------------------|---|
| The Challenges and Achievements of the Jharkhand Initiative (APF-JAR)                                      | Azim Premji Philanthropic Initiative | 8,96,162                                    | 20,82,000                      | -                         | 29,78,532                            | -                     | 29,78,532         | (370)   |
| Identifying Systemic and Implementation Issues for exclusion of Adivas in TTDAs of Andra Pradesh (APF-TDA) | Azim Premji Philanthropic Initiative | 1,11,13,461                                 | -                              | -                         | 1,10,27,959                          | 39,560                | 1,10,67,469       | 45,992  |
| Building Technical capacities of selected CSOs in Jharkhand and Karnataka                                  | Azim Premji Philanthropic Initiative | -   | 1,01,00,000                    | -                         | 32,50,429                            | 1,46,976              | 33,97,405         | 67,02,595   |
| Interest Reserve Fund  |                                      | 572   | -                              | 3,46,638                  | 2,63,715                             | 77,645                | 3,41,360          | 5,850   |
| <b>Total</b>   |                                      | 1,20,10,195                                 | 1,21,82,000                    | 3,46,638                  | 1,75,20,645                          | 2,64,121              | 1,77,84,766       | 67,54,067   |
| <b>Unspent Balance</b>   |                                      | 1,20,10,195                                 |                                |                           |                                      |                       |                   | 67,54,437 (370)   |
| <b>Amount Recoverable</b>  |                                      |   |                                |                           |                                      |                       |                   |   |
| <b>Previous Year</b>   |                                      | 14,40,118                                   | 2,81,38,000                    | 1,63,442                  | 1,68,41,410                          | 1,94,973              | 1,70,36,383       | 1,20,10,195   |



*Anusudha K.*



*Anusudha K.*



# COLLABORATIVE RESEARCH AND DISSEMINATION (CORD)

## Notes forming part of the Balance Sheet

### NOTE No-5 Non Current Assets - Property, Plant and Equipment

#### (A) Fixed Assets out of Own Fund

| Particulars              | Depreciation Rate | WDV as on 01.04.2024 | Addition during |          | Total as on 31.03.2025 | Depreciation for the year | Written Down Value As at 31.03.2025 |
|--------------------------|-------------------|----------------------|-----------------|----------|------------------------|---------------------------|-------------------------------------|
|                          |                   |                      | 1st Half        | 2nd Half |                        |                           |                                     |
| <b>Tangible assets</b>   |                   |                      |                 |          |                        |                           |                                     |
| Furniture & Fixtures     | 10%               | 14,429               | -               | -        | 14,429                 | 1,443.00                  | 12,986.10                           |
| Inverter                 | 15%               | 9,095                | -               | -        | 9,095                  | 1,364.00                  | 7,731.00                            |
| Air Conditioner          | 15%               | 18,258               | -               | -        | 18,258                 | 2,739.00                  | 15,519.00                           |
| LCD Projector            | 15%               | 2,919                | -               | -        | 2,919                  | 438.00                    | 2,481.00                            |
| Computers & Laptops      | 40%               | 31,080               | -               | -        | 31,080                 | 12,432.00                 | 18,648.00                           |
| Battery                  | 15%               | 14,528               | -               | -        | 14,528                 | 2,179.00                  | 12,349.00                           |
| Table Fans               | 15%               | 1,307                | -               | -        | 1,307                  | 196.00                    | 1,111.00                            |
| Digital Recorder         | 15%               | 1,227                | -               | -        | 1,227                  | 184.00                    | 1,043.00                            |
| Refrigerator             | 15%               | 3,311                | -               | -        | 3,311                  | 497.00                    | 2,814.00                            |
| Printer                  | 15%               | 1,806                | -               | -        | 1,806                  | 271.00                    | 1,535.25                            |
| <b>Intangible Assets</b> |                   |                      |                 |          |                        |                           |                                     |
| Tally -Software          | 40%               | 141                  | -               | -        | 141                    | 56.00                     | 85.00                               |
| <b>Total</b>             |                   | <b>98,101</b>        | <b>-</b>        | <b>-</b> | <b>98,101</b>          | <b>21,799</b>             | <b>76,302</b>                       |
| <b>Previous Year</b>     |                   | <b>83,774</b>        | <b>-</b>        | <b>-</b> | <b>34,500</b>          | <b>1,18,274</b>           | <b>20,173</b>                       |

#### (B) Fixed Assets out of Project Fund

| Particulars          | Depreciation Rate | WDV as on 01.04.2024 | Addition during |                 | Total as on 31.03.2025 | Depreciation for the year | Written Down Value As at 31.03.2025 |
|----------------------|-------------------|----------------------|-----------------|-----------------|------------------------|---------------------------|-------------------------------------|
|                      |                   |                      | 1st Half        | 2nd Half        |                        |                           |                                     |
| Printer              | 15%               | 16,649               | -               | -               | 24,500                 | 4,335                     | 36,814                              |
| Computer & Laptops   | 40%               | 76,188               | 39,500          | 1,22,476        | 2,38,164               | 70,770                    | 1,67,394                            |
| Furniture & Fixtures | 15%               | 19,974               | -               | 58,646          | 78,620                 | 7,395                     | 71,225                              |
| RO Purifier          | 15%               | 17,020               | 18,999          | -               | 36,019                 | 5,403                     | 30,616                              |
| Refrigerator         | 15%               | 8,500                | -               | -               | 8,500                  | 1,275                     | 7,225                               |
| <b>Total</b>         |                   | <b>1,38,332</b>      | <b>58,499</b>   | <b>2,05,622</b> | <b>4,02,453</b>        | <b>89,178</b>             | <b>3,13,275</b>                     |
| <b>Previous Year</b> |                   | <b>-</b>             | <b>1,36,980</b> | <b>57,993</b>   | <b>1,94,973</b>        | <b>56,641</b>             | <b>1,38,332</b>                     |



*Praveen Kumar*



*Praveen Kumar*



**COLLABORATIVE RESEARCH AND DISSEMINATION (CORD)**

REGD. OFFICE : 104, LINK APARTMENTS,

18, I.P. EXTENTION, DELHI-110092

**Notes forming part of the Balance Sheet**

**NOTE No-3 Asset Fund**

| Particulars  | As at<br>31st March 2025 | As at<br>31st March 2024 |
|--|--------------------------|--------------------------|
| Opening Balance  | 1,38,332                 | -                        |
| Additions during the year                                | 2,64,121                 | 1,94,973                 |
| Deletion during the year                                 | -                        | -                        |
|  | 4,02,453                 | 1,94,973                 |
| Less:- Depreciation during the year<br>(Refer Note 5(B)) | (89,178)                 | (56,641)                 |
| <b>Closing Balance</b>                                   | <b>3,13,275</b>          | <b>1,38,332</b>          |

**NOTE No-4 Current Liabilities & Provisions**

| Particulars                 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|-----------------------------|--------------------------|--------------------------|
| <b>TDS PAYABLE</b>          |                          |                          |
| Professionals/Consultants   | 83,022                   | 1,34,790                 |
| Rent                        | 3,025                    | 2,750                    |
| Salary                      | 4,030                    | 17,500                   |
| Contractor                  | -                        | 21,416                   |
|                             | <b>90,077</b>            | <b>1,76,456</b>          |
| GST Payable                 | <b>15,041</b>            | <b>8,550</b>             |
| Other Expenses Payable      | 49,629                   | 2,24,069                 |
| Salaries Payable            | 5,82,902                 | 4,59,545                 |
| Consultancy Charges Payable | 5,65,698                 | 5,35,010                 |
| Audit Fee Payable           | 1,45,800                 | 1,35,000                 |
| <b>Total</b>                | <b>14,49,147</b>         | <b>15,38,630</b>         |



*Amritha S.*

*Amritha Sen*



COLLABORATIVE RESEARCH AND DISSEMINATION (CORD)  
REGD. OFFICE : 104, LINK APARTMENTS,  
18, I.P. EXTENTION, DELHI-110092

**Notes forming part of the Balance Sheet**

**NOTE No- 6 Current Assets**

| Particulars               | As at<br>31st March 2025 | As at<br>31st March 2024 |
|---------------------------|--------------------------|--------------------------|
| Amount Recoverable-Vendor | -                        | 28,316                   |
| Imprest                   | 14,041                   | 2,149                    |
| Security Deposits         | 60,000                   | 35,000                   |
| TDS Recoverable           | 29,073                   | -                        |
| <b>Total</b>              | <b>1,03,114</b>          | <b>65,465</b>            |

**NOTE No-7 Cash & Bank Balances**

| Particulars                              | As at<br>31st March 2025 | As at<br>31st March 2024 |
|--|--------------------------|--------------------------|
| <b>(A) Cash In Hand</b>                  |                          |                          |
| Cash in Hand -NFCRA                      | 20,431                   | 13,010                   |
| Cash in Hand -FCRA                       | 259                      | 259                      |
| <b>Total(A)</b>                          | <b>20,690</b>            | <b>13,269</b>            |
| <b>(B) Balance with Banks</b>            |                          |                          |
| - State Bank of India (Current Account)  | 14,382                   | 14,031                   |
| - Axis Bank Ltd.(Savings Account - 5529) | 67,759                   | 51,766                   |
| - Axis Bank Ltd.(Savings Account - 9503) | 81,15,233                | 1,33,67,135              |
| - State Bank of India (FCRA Account)     | -                        | -                        |
| - Axis Bank Ltd. (FCRA Account)          | 2,063                    | 2,003                    |
| <b>Total (B)</b>                         | <b>81,99,437</b>         | <b>1,34,34,935</b>       |
| <b>Grand Tota(A+B)</b>                   | <b>82,20,127</b>         | <b>1,34,48,204</b>       |



*Amrinder Singh*

*Amrinder Singh*



**COLLABORATIVE RESEARCH AND DISSEMINATION (CORD)**  
REGD. OFFICE : 104, LINK APARTMENTS,  
18, I.P. EXTENTION, DELHI-110092

Notes forming part of the Statement of Income & Expenditure

NOTE No. 9 Details of Program Expenditure for the Financial Year 2024-25

(Amount in Rs.)

| S.No | PROJECT  | Research & Dissemination Expense | Salary, Consultancy & Honorarium | Tours & Travelling Expenses | Non- Recurring Expenses | Overheads - Indirect Cost | Admin Expenses Against Interest Reserve Fund | Total Expenditure  |
|------|--|----------------------------------|----------------------------------|-----------------------------|-------------------------|---------------------------|--|--------------------|
| 1    | The Challenges and Achievements of the Jharkhand Initiative  | 3,10,736                         | 21,92,426                        | 1,95,250                    | -                       | 2,80,120                  | -  | 29,78,532          |
| 2    | Identifying Systemic and Implementation Issues for exclusion of Adivasis in ITDAs of Andra Pradesh | 12,58,592                        | 77,63,156                        | 8,91,263                    | 39,500                  | 11,14,958                 | -  | 1,10,67,469        |
| 3    | Building Technical capacities of selected CSOs in Jharkhand and Karnataka                          | 1,27,223                         | 26,59,372                        | 1,90,569                    | 1,46,976                | 2,73,265                  | -  | 33,97,405          |
| 4    | Interest Reserve Fund  |                                  |                                  |                             | 77,645                  |                           | 2,63,715                                     | 3,41,360           |
|      | <b>Total</b>   | <b>16,96,551</b>                 | <b>1,26,14,954</b>               | <b>12,77,082</b>            | <b>2,64,121</b>         | <b>16,68,343</b>          | <b>2,63,715</b>                              | <b>1,77,84,766</b> |
|      | <b>Previous Year</b>   | <b>16,55,965</b>                 | <b>1,18,89,541</b>               | <b>16,44,543</b>            | <b>1,94,973</b>         | <b>15,91,512</b>          | <b>59,849</b>                                | <b>1,70,36,383</b> |



*Anusheela*



*Anusheela*



COLLABORATIVE RESEARCH AND DISSEMINATION (CORD)  
REGD. OFFICE : 104, LINK APARTMENTS,  
18, I.P. EXTENSION, DELHI-110092

**Notes forming part of the Statement of Income & Expenditure**

**NOTE No -8 Interest Income**

| Particulars                                   | Current Year<br>(Rs.) | Previous Year<br>(Rs.) |
|---|-----------------------|------------------------|
| <b>Interest Income</b>                        |                       |                        |
| - Interest Income-Savings Bank Account (FCRA) | 60                    | 1,164                  |
| - Interest Income-Savings Bank Account        | 3,50,636              | 1,65,038               |
|   | <b>3,50,696</b>       | <b>1,66,202</b>        |
| Less- Interest Allocation Projects            | (3,46,638)            | (1,63,442)             |
|   | 4,058                 | 2,760                  |
| - Interest Income-IT Refund                   | -                     | -                      |
| - Interest income -Fixed Deposits             | 19,346                | 16,733                 |
| <b>Total</b>                                  | <b>23,404</b>         | <b>19,493</b>          |

**NOTE No -10 Other Admin Expenses**

| Particulars   | Current Year<br>(Rs.) | Previous Year<br>(Rs.) |
|---|-----------------------|------------------------|
| Workshop & Meeting Expenses   | 1,44,620              | -                      |
| Salary & Allowances(Net of allocation refer Item No.- 2 of Note1.C) | 44,000                | 1,27,000               |
| Audit Fee(Refer Item No.-4 of Note1.C)                              | 45,000                | 88,500                 |
| Consultancy charges(Net of allocation refer Item No.- 2 of Note1.C) | 3,000                 | 1,05,000               |
| Conveyance  | 15,239                | 12,038                 |
| Website Expenses  | -                     | 11,800                 |
| Bank Charges  | 649                   | 826                    |
| Foreign Exchange Loss   | 51,852                | -                      |
| Electricity & Water Expenses  | 1,680                 | -                      |
| Staff Welfare   | 5,840                 | 4,925                  |
| Repair & Maintenance Expenses                                       | 3,259                 | 5,750                  |
| Postage & Courier Expenses  | 670                   | 1,037                  |
| Printing & stationery   | 261                   | -                      |
| Professional & Consultancy Charges                                  | -                     | 11,800                 |
| General Office Expenses   | 33,144                | 23,715                 |
| Legal & Professional Charges  | -                     | 3,400                  |
| Interest on late deposition of TDS and GST                          | 8,014                 | 443                    |
| <b>Total</b>  | <b>3,57,228</b>       | <b>3,96,234</b>        |

*Anurag Shekhar*

*Anurag Shekhar*





|   |              |                    |
|---|--------------|--------------------|
| Name of Assessee: Collaborative Research and Dissemination (CORD)   |              |                    |
| Address: New Delhi  |              |                    |
| Status: Trust   |              |                    |
| Financial Year: 2024-25   |              |                    |
| Previous Year ended on: 31.03.2025                                  |              |                    |
| Computation of Assessable Income                                    |              |                    |
| Assessment Year 2025-26   |              |                    |
|   | Amount (INR) | Amount (INR)       |
| A. Income as per Statement of Receipts & Payments                   |              |                    |
| <b>Voluntary Contribution</b>                                       |              |                    |
| i) Grant receipts as per 10BD                                       | 1,21,82,000  |                    |
| ii) Donations receipts as per 10BD                                  | 3,75,000     | 1,25,57,000        |
| <b>Income other than voluntary contributions</b>                    |              |                    |
| i) Interest on savings bank account                                 | 3,50,696     |                    |
| ii) Interest on FDR   | 19,346       |                    |
| iii) Consultancy Income   | 14,53,653    | 18,23,695          |
| Total Income  |              | <b>1,43,80,695</b> |
| B. Expenditure as per Statement of Income & Expenditure             | 1,95,84,093  |                    |
| Less:   |              |                    |
| Fixed Assets out of projects  | -2,64,121    |                    |
| Depreciation  | -21,799      |                    |
| Interest on TDS   | -8014        |                    |
| Amount accrued but not paid (CL)                                    | -13,59,070   |                    |
| Add:  |              |                    |
| Amont paid in current year against previous year accruals           | 13,62,174    |                    |
| Grant Refund  | 0            | 1,92,93,263        |
| C. Purchase of Fixed Assets   |              |                    |
| i) Out of own fund  | 0            |                    |
| ii) Out of Grant fund   | 2,64,121     | 2,64,121           |
| Total Amount applied during the year                                |              | 1,95,57,384        |
| Less: Amount applied out of accumulation u/s 11(2) in previous year |              | 52,55,758          |
| Net Amount applied  |              | 1,43,01,626        |
| D. Excess of income over expenditure                                |              | 79,069             |
| E. Surplus within 15% of total income Rs. 14380640= 2157096         |              | 79069              |
| F. Taxable Income   |              | NIL                |
| TDS Deducted tally with 26AS  |              | 29073              |
| Income Tax Refund due   |              | 29073              |

For Collaborative Research and Dissemination

*Anurag K. S.*  
Director

*Anuradha Sen.*  
Trustee

Place : New Delhi  
Date: 01/09/2025





## **COLLABORATIVE RESEARCH AND DISSEMINATION**

### **Notes to Audited Financial Statements for the year Ended 31<sup>st</sup> March 2025**

#### **Note 1: Significant Accounting Policies and Notes to Accounts**

##### **A. Back Ground**

- a) CORD is registered as a "Not for Profit Organization" under the Indian Trust Act, 1882 on 09<sup>th</sup> May 2003 with Sub Registrar, Delhi at New Delhi, having Registration No. 0293.
- b) The primary objective of the organization is to promote qualitative and quantitative research, primarily on education, health, gender, labor and governing issues.
- c) CORD is registered under the Foreign Contribution (Regulation) Act (FCRA) having Registration No. 231651005 and obtained renewal of registration under FCRA for a period of five years w.e.f. 01.04.2024.
- d) CORD is also registered u/s 12A of the Income Tax Act, 1961. Further, in accordance with the amended provisions of the Finance Act, 2020, CORD has filed an application and obtained approval under Sec 12A unique Registration Number AAATC6302PE20215 dated 31-08 -2021 of the Income Tax Act, 1961 for a period of 5 Years i.e., up to A.Y 2026-27.
- e) CORD is also registered u/s 80G of the Income Tax Act, 1961 vide provisional approval dated 24-11-2023 unique registration no. AAATC6302PF20231 valid for the Assessment year 2024-25 to 2026-27.

##### **B. Accounting Policies**

###### **1. Basis of Preparation:**

The financial statements have been prepared under the historical cost convention and on accrual basis except stated otherwise. The financial statements have been prepared to comply with the accounting standards, to the extent applicable, issued by the institute of Chartered Accountants of India [ICAI]. The accounting policies have been consistently applied by the Trust and except for the changes in the accounting policy, stated more fully below, are consistent with those used in the previous year.

###### **2. Use of estimates:**

The preparation of financial statements is in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the results of operations during the reporting period I year. Although these estimates are based upon managements best knowledge of current events and actions, actual results could differ from these estimates.

Aureche Sen





### **3. Grant / Donations:**

- a. The main income of the Trust is Grant, from corporates, university, various development institutions, from Indian as well foreign agencies.
- b. Grants / Donations received in Foreign / Indian Currency from "Foreign sources" are directly credited to FCRA Designated Bank Account.
- c. Any Grants / Donations received in Foreign Currency are recognized at the exchange rate prevalent the date of receipt.
- d. Donations are recognized as income in the year of its receipt.
- e. Restricted project grants are recorded as income in the year, to the extent utilized for program purposes and allocated to projects.
- f. Interest on fixed deposits is recognized as income, as per bank certificate, on accrual basis so as to co-relate with TDS deducted by banks / other institutions and claimed as refund from tax authorities in the tax return.

### **4. Expenditure:**

- a. All grants expenditure and liabilities are recognized on accrual basis.
- b. Expenses incurred on projects are shown on a consolidated basis under natural heads of expenditure; except where, as per terms of the grant agreement it is specifically required to be shown separately in the income and expenditure account.

### **5. Fixed Assets & Depreciation:**

- a. Fixed assets are stated at historical cost less depreciation. Cost includes purchase price and all other attributable costs of bringing the assets to working condition for its intended use.
- b. Fixed assets purchased are classified as per the nature of assets and recorded in the book from the date they are purchased and used for the objectives of the Trust.
- c. Depreciation on Fixed assets is provided on Written rates prescribed in the Income Tax Act 1961.
- d. Assets once fully depreciated, but not disposed-off, are retained at a nominal value of Re.1 till disposed, for the purposes of exercising effective internal controls over them.
- e. Fixed asset acquired through project grants during the year are charged off to Statement of Income & expenditure. However, with effect from the financial year 2023-24 for exercising financial and quantitative control over the assets, they are shown in Balance Sheet under 'Fixed Assets' at their depreciated value with a corresponding amount in asset fund.



*Anuradha Sen*  
*Anuradha Sen*





## **6. Foreign Currency Transaction:**

Foreign currency transaction is recorded at the rates existing at the date on which the transaction took place. Exchange difference is appropriately dealt with in the Statement of Income and Expenditure.

## **C. Notes to Accounts**

### **1. Grants:**

- a. The Trust has received total grants of Rs. 121.82 lakhs (Previous Year Rs. 281.38 lakhs) during the financial year 2024-25. There is no grant receipts from foreign sources during the financial year 2024-25 (Previous year Rs. Nil.).
- b. Project from which period-based advances are received pertaining to the period up to 31.03.2025 have been recognized in the statement of income and expenditure and the balance advance grant amount of Rs. 67,54,437 (Previous year Rs. 1,20,10,196) is shown in the balance sheet as "Unutilized Grants" Note No- 2 of the balance sheet.

### **2. Allocation of Expenses to the Projects:**

- a. Salary and consultancy charges aggregating to Rs. 1,26,14,954 (Previous year Rs. – 1,18,89,541) have been allocated to various projects during the year on the basis of approved budget.
- b. Office Rent of Rs. 4,02,676 (PY Rs. 3,25,000) have been paid during the year which has been allocated to various projects on the basis of approved budget.

### **3. Employee Benefits:**

1. Employee benefits such as provident fund and leave encashment are not presently applicable to the Trust as the number of employees are lessor than the prescribed limits or employees are appointed on project basis.
2. Gratuity is accounted for on actual payment basis.

### **4. Payment to Auditor's:**

Payment to auditor's for audit fees is Rs. 1,35,000 excluding GST (Previous year Rs. 1,25,000) out of which Rs. 90,000 (PY Rs. 36,500) have been allocated to the projects under the head admin cost and balance is charged against in CORD admin fund. Fees for other certification work Rs. Nil (Previous year Rs. 10,000) during the FY 2024-25.

### **5. Fixed Asset out of Project Grants**

*Anuradha S.*  
*Anuradha Sen.*





Fixed assets value of Rs. 2,64,121 have been purchased out of project grants during the financial year 2024-25 charged to the statement of Income & Expenditure and also shown in the Balance Sheet under fixed assets Schedule-5 (B) with a corresponding amount in the asset fund as on 31.03.2025.

**6. Income Tax Assessments:**

No provision for Income tax Liability, if any, has been made in the accounts as the foundation is registered under section 12A of the Income Tax Act, 1951 as a charitable institution and is exempt from tax on its surplus. Income Tax liability, if any, in respect of pending assessments would be provided for in the year in which such assessments are completed and / or demands raised by the tax authorities. The organization has been assessed under the Income Tax Act, 1961 up to FY 2023-24 and no demand was raised by the Tax Department.

7. Corresponding figures of the previous year have been regrouped / rearranged, wherever necessary, to make them comparable with the figures of the current year.

**For Thakur, Vaidyanath Aiyar & Co.**

Chartered Accountants

FRN: 000038N



Anil Kumar Aggarwal

Partner

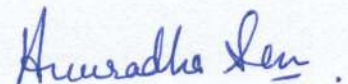
M. No. 087424

Place: New Delhi

Date: 01/09/2025



**For Collaborative Research and Dissemination**

  
Director  
Trustee



## **Certificate by Chartered Accountant**

We have audited the accounts of M/s Collaborative Research and Dissemination, F-24, Second Floor, Nizamuddin west, New Delhi – 110013 (Registered office at 104, Link Apartments, 18, I.P Extension, Delhi – 110092, having FCRA registration number 231651005 (Delhi), for the financial year ending 31<sup>st</sup> March, 2025 and examined all relevant book and vouchers and certify that according to the audited account:

- i. The brought forward foreign contribution at the beginning of the year was Rs. 2,262/-.
- ii. Foreign Contribution of Rs. NIL/- (excluding interest) was received by the Trust during the year 2024-25.
- iii. Interest on savings bank account of Rs. 60/- was received during the year 2024-25.
- iv. The balance of unutilized foreign contribution with the Trust at the end of the financial year 2024-25 was Rs. 2,322/-.
- v. Certified that the Trust has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the foreign contribution (Regulation) Act, 2010 (42 of 2010) read with rule 16 of foreign Contribution (Regulation) Rules, 2011 and amendment thereto.
- vi. The information in this certificate and in the enclosed Balance sheet, statement of Income & Expenditure and Receipt and Payment Account is correct as checked by us.
- vii. The person/association has utilised the foreign contribution received for the purpose(s) it is registered/ granted prior permission under the Foreign Contribution (Regulation) Act, 2010 (42 of 2010).

We have examined all relevant books and records, and I hereby certify the following activities/project wise and location wise details of receipt and utilisation of foreign contribution:





| S.No. | Name of Project / Activity   | Address / Location         | Previous balance |         | Receipt during the year |         | Utilized |         | Balance |         |
|-------|--|----------------------------|------------------|---------|-------------------------|---------|----------|---------|---------|---------|
|       |  |                            | In cash          | In kind | In cash                 | In kind | In cash  | In kind | In cash | In kind |
| 1.    | To promote quantitative and qualitative research on education and Health | Nizamuddin West, New Delhi | 2,262            | 0       | 60                      | 0       | 0        | 0       | 2,322   | 0       |

We have examined all relevant books and records, including the items mentioned in column 8 of FC-4, and to the best of my knowledge and belief "Collaborative Research and Dissemination" has not violated any provisions of the Foreign Contribution (Regulation) Act, 2010 or rules made thereunder or notifications issued thereunder.

For Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN: 000038N

*(Signature)*

Anil Kumar Aggarwal  
Partner  
M No: 087424  
UDIN:25087424BMLYFS9308

Place: New Delhi  
Date: 04/11/2025





**COLLABORATIVE RESEARCH AND DISSEMINATION (CORD)**  
**104, Links Apartments, 18, I. P. Extension, Delhi 110092**  
**Balance Sheet (Foreign Contribution) as at 31st March, 2025**

| Particulars  | As at<br>31st March 2025<br>(Rs.) | As at<br>31st March 2024<br>(Rs.) |
|--|-----------------------------------|-----------------------------------|
| <b>EQUITY &amp; LIABILITIES</b>                        |                                   |                                   |
| <b>Fund Balance-NFC</b>                                |                                   |                                   |
| Opening Balance  | 12841                             | 12841                             |
| <b>Reserve &amp; Surplus</b>                           |                                   |                                   |
| Opening Balance  | (10,579)                          | (11,625)                          |
| Add: Excess of Income over Expenditure during the year | 60                                | 1,046                             |
|  | (10,519)                          | (10,579)                          |
| <b>Total</b>   | <b>2,322</b>                      | <b>2,262</b>                      |
| <b>NON - CURRENT ASSETS</b>                            |                                   |                                   |
| Property, Plant & Equipment                            | -                                 | -                                 |
| <b>Current Assets ,Loans and Advances</b>              |                                   |                                   |
| <b>Unsecured considered good</b>                       | -                                 | -                                 |
| <b>Cash &amp; Bank Balances</b>                        |                                   |                                   |
| Cash in hand   | 259                               | 259                               |
| Bank Balance -Axis Bank Limited                        | 2063                              | 2,003                             |
|  | 2,322                             | 2,262                             |
| <b>Total</b>   | <b>2,322</b>                      | <b>2,262</b>                      |

Significant Accounting Policies and Notes forming part of Financial Statements

1

As per our report attached on even date for Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN : 000038N

For Collaborative Research and Dissemination

*(Signature)*



*(Signature)*  
Director

*(Signature)*  
Trustee

Anil Kumar Aggarwal  
Partner  
M. No- 087424



Place : New Delhi  
Date : 01/09/2025



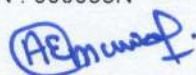
**COLLABORATIVE RESEARCH AND DISSEMINATION (CORD)**  
**104,links Appartments ,18 I P Extension ,Delhi 110092**  
**Statement of Income and Expenditure(Foreign Contribution)**  
**for the year ended 31st March, 2025**

| Particulars   | Current Year<br>(Rs.) | Previous Year<br>(Rs.) |
|---|-----------------------|------------------------|
| <b>(A) INCOME</b>   |                       |                        |
| Grants to the extent utilized                                     | -                     | -                      |
| Donations   | -                     | -                      |
| Interest Income   | 60                    | 1,164                  |
| <b>Total (A)</b>  | <b>60</b>             | <b>1,164</b>           |
| <b>(B) EXPENDITURE</b>  |                       |                        |
| Programe Expenditure  | -                     | -                      |
| <b>Other Admin Expense</b>  |                       |                        |
| Salary  | -                     | -                      |
| Rent  | -                     | -                      |
| Telephone Expenses  | -                     | -                      |
| General Office Expenses   | -                     | -                      |
| Bank Charges  | -                     | 118                    |
| <b>Total (B)</b>  | <b>-</b>              | <b>118</b>             |
| <b>Excess of Income over Expenditure carried to Balance Sheet</b> | <b>60</b>             | <b>1,046</b>           |

Significant Accounting Policies and Notes forming part of  
Financial Statements

1

As per our report attached on even date  
for Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN : 000038N




Anil Kumar Aggarwal  
Partner  
M. No- 087424



For Collaborative Research and Dissemination

  
Director

  
Trustee

Place : New Delhi  
Date : 01/09/2025



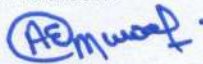


| <b>COLLABORATIVE RESEARCH &amp; DISSEMINATION (CORD)</b><br><b>STATEMENT OF RECEIPT AND PAYMENTS(Foreign Contribution)</b><br><b>FOR THE YEAR ENDED 31st March, 2025</b> |  |  | (Amount in Rs.) |
|--|--|--|-----------------|
| Particulars  | FOR THE YEAR<br>ENDED 31st March<br>2025 | FOR THE YEAR<br>ENDED 31st March<br>2024 |                 |
| <b>A. OPENING BALANCE AS ON 01-04-2024</b>   |  |  |                 |
| Cash in Hand   | 259                                      | 259                                      |                 |
| Bank Balance- Axis Bank 2997   | 2,003                                    | 98,557                                   |                 |
| <b>Total (A)</b>   | <b>2,262</b>                             | <b>98,816</b>                            |                 |
| <b>B. RECEIPTS</b>   |  |  |                 |
| Grants / Donations   | -  | -  |                 |
| Income tax refund receipts   | -  | -  |                 |
| Interest from bank   | 60                                       | 1,164                                    |                 |
| <b>Total (B)</b>   | <b>60</b>                                | <b>1,164</b>                             |                 |
| <b>C. PAYMENTS</b>   |  |  |                 |
| Program Expenditure  | -  | -  |                 |
| <b>Administrative Expenditure</b>  |  |  |                 |
| Salary   | -  | -  |                 |
| Rent   | -  | -  |                 |
| Telephone Expenses   | -  | -  |                 |
| General Office Expenses  | -  | -  |                 |
| Bank Charges   | -  | 118                                      |                 |
| Income tax Refund transfer to Main A/C   | -  | 97,600                                   |                 |
| <b>Total (C)</b>   | <b>-</b>                                 | <b>97,718</b>                            |                 |
| <b>D. CLOSING BALANCE AS ON 31-03-2025</b>   |  |  |                 |
| Cash in hand   | 259                                      | 259                                      |                 |
| Bank Balance - Axis Bank 2997  | 2,063                                    | 2,003                                    |                 |
| <b>Total D = A+B-C</b>   | <b>2,322</b>                             | <b>2,262</b>                             |                 |

Significant Accounting Policies and Notes forming part of Financial Statements

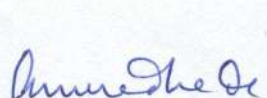
1


As per our report attached on even date  
for Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN : 000038N

  
Anil Kumar Aggarwal  
Partner  
M. No- 087424



For Collaborative Research And Dissemination

  
Director

  
Trustee

Place : New Delhi  
Date : 01/09/2025





## **COLLABORATIVE RESEARCH AND DISSEMINATION**

### **Notes to Audited Financial Statements (Foreign Contribution) for the year Ended 31<sup>st</sup> March 2025**

#### **Note 1: Significant Accounting Policies and Notes to Accounts**

##### **A. Back Ground**

- a) CORD is registered as a "Not for Profit Organization" under the Indian Trust Act, 1882 on 09<sup>th</sup> May 2003 with Sub Registrar, Delhi at New Delhi, having Registration No. 0293.
- b) The primary objective of the organization is to promote qualitative and quantitative research, primarily on education, health, gender, labor and governing issues.
- c) CORD is registered under the Foreign Contribution (Regulation) Act (FCRA) having Registration No. 231651005 and obtained renewal of registration under FCRA for a period of five years w.e.f. 01.04.2024.
- d) CORD is also registered u/s 12A of the Income Tax Act, 1961. Further, in accordance with the amended provisions of the Finance Act, 2020, CORD has filed an application and obtained approval under Sec 12A unique Registration Number AAATC6302PE20215 dated 31-08-2021 of the Income Tax Act, 1961 for a period of 5 Years i.e., up to A.Y 2026-27.
- e) CORD is also registered u/s 80G of the Income Tax Act, 1961 vide provisional approval dated 24-11-2023 unique registration no. AAATC6302PF20231 valid for the Assessment year 2024-25 to 2026-27.

##### **B. Accounting Policies**

###### **1. Basis of Preparation:**

The financial statements have been prepared under the historical cost convention and on accrual basis except stated otherwise. The financial statements have been prepared to comply with the accounting standards, to the extent applicable, issued by the institute of Chartered Accountants of India [ICAI]. The accounting policies have been consistently applied by the Trust and except for the changes in the accounting policy, stated more fully below, are consistent with those used in the previous year.

###### **2. Use of estimates:**

The preparation of financial statements is in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the results of operations during the reporting period I year.

*Anuradha Sen*

*Anuradha Sen*





Although these estimates are based upon managements best knowledge of current events and actions, actual results could differ from these estimates.

### 3. **Grant / Donations:**

- a. The main income of the Trust is Grant, from corporates, university, various development institutions, from Indian as well foreign agencies.
- b. Grants / Donations received in Foreign / Indian Currency from "Foreign sources" are directly credited to FCRA Designated Bank Account.
- c. Any Grants / Donations received in Foreign Currency are recognized at the exchange rate prevalent the date of receipt.
- d. Donations are recognized as income in the year of its receipt.
- e. Restricted project grants are recorded as income in the year, to the extent utilized for program purposes and allocated to projects.
- f. Interest on fixed deposits is recognized as income, as per bank certificate, on accrual basis so as to co-relate with TDS deducted by banks / other institutions and claimed as refund from tax authorities in the tax return.

### 4. **Expenditure:**

- a. All grants expenditure and liabilities are recognized on accrual basis.
- b. Expenses incurred on projects are shown on a consolidated basis under natural heads of expenditure; except where, as per terms of the grant agreement it is specifically required to be shown separately in the income and expenditure account.

### 5. **Fixed Assets & Depreciation:**

- a. Fixed assets are stated at historical cost less depreciation. Cost includes purchase price and all other attributable costs of bringing the assets to working condition for its intended use.
- b. Fixed assets purchased are classified as per the nature of assets and recorded in the book from the date they are purchased and used for the objectives of the Trust.
- c. Depreciation on Fixed assets is provided on Written rates prescribed in the Income Tax Act 1961.
- d. Assets once fully depreciated, but not disposed-off, are retained at a nominal value of Re.1 till disposed, for the purposes of exercising effective internal controls over them.

*Anuradha Se*

*Anuradha Se*





- e. Fixed asset acquired through project grants during the year are charged off to Statement of Income & expenditure. However, with effect from the financial year 2023-24 for exercising financial and quantitative control over the assets, they are shown in Balance Sheet under 'Fixed Assets' at their depreciated value with a corresponding amount in asset fund.

### **C. Notes to Accounts**

#### **1. Grants:**

The Trust has not received any foreign contribution grant during the financial year 2024-25.

2. Corresponding figures of the previous year have been regrouped / rearranged, wherever necessary, to make them comparable with the figures of the current year.

#### **For Thakur, Vaidyanath Aiyar & Co.**

Chartered Accountants

FRN: 000038N



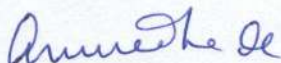
Anil Kumar Aggarwal  
Partner

M. No. 087424

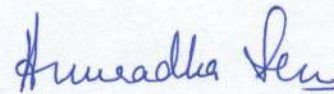
Place: New Delhi  
Date: 01/09/2025



#### **For Collaborative Research and Dissemination**



Director



Trustee





**Form FC-4**  
**[See rule 17]**

Darpan ID : DL/2017/0164550

The Secretary to the Government of India,  
Ministry of Home Affairs,  
Foreigners Division (FCRA Wing)  
Major Dhyan Chand National Stadium, India Gate  
New Delhi - 110002

Subject: Account of Foreign Contribution (FC) for the year ending on the 31st March,

1. (a) Name and address of person/association: COLLABORATIVE RESEARCH AND DISSEMINATION  
F 24, 2nd Floor, Nizamuddin West, New Delhi, 110013

(b) FCRA registration/prior permission number and date: 231651005 27/07/2007

2. Details of receipt of foreign contribution :

(i) Foreign Contribution received in cash/kind(value):

(a) Brought forward foreign contribution at the beginning of the year(Rs.) 2262.00

(b) Income During the year\*:

(i) Interest: 60.00

(ii) Other receipts from projects/activities:

| Sl. No | Name and location of project/activity | Year of commencement of the project / activity | Income during the year (Rs.) |
|--------|---------------------------------------|--|------------------------------|
|--------|---------------------------------------|--|------------------------------|

(iii) Transfer of Foreign Contribution part of income-tax refund from non-FCRA bank account: 0.00

(c) Foreign contribution received from foreign source during the financial year (Rs.):

(i) Directly from a foreign source: 0.00

(ii) as transfer from a local source: 0.00

(d) Total Foreign Contribution (a+b+c) (Rs.): 2322.00

\*i.e. interest accrued on foreign contribution, or any other income derived from foreign contribution,

e.g. sale proceeds from assets created from foreign contribution, or interest thereon during the year, income from projects/activities.

(ii) (a). Donor wise detail of foreign contribution received:

| Sl.No | Name of donors | Institutional/Individual | Detail of the donor:<br>official address;<br>email address;<br>website address: | Purposes for which<br>received<br>(social,cultural,educational,economic,religious) | Specific activity / project | Amount Rs |
|-------|----------------|--------------------------|---|--|-----------------------------|-----------|
| (1)   | (2)            | (3)                      | (4)   | (5)  | (6)                         | (7)       |



(b) Cumulative purpose-wise (social, cultural, educational, economic, religious) amount of all foreign contribution donations received:

3. Details of Utilisation of foreign contribution:

(a) Details of activities/projects for which foreign contribution has been received and utilised (in rupees)

| Sl. No. | Name of project/activity  | Address/Location   | Previous Balance |         | Receipt during the year |         | Utilised |         | Balance |         |
|---------|---|--|------------------|---------|-------------------------|---------|----------|---------|---------|---------|
|         |   |  | In cash          | In Kind | In cash                 | In Kind | In cash  | In Kind | In cash | In Kind |
| (1)     | (2)   | (3)  | (4)              | (5)     | (6)                     | (7)     | (8)      | (9)     | (10)    | (11)    |
| 1       | TO PROMOTE QUALITATIVE AND QUANTITATIVE RESEARCH IN EDUCATION AND HEALTH AND GOVERNING ISSUES | F-24, SECOND FLOOR, NIZZAMUDIN WEST NEW DELHI, 110013 Central Delhi 110013 | 2262.00          | 0.00    | 60.00                   | 0.00    | 0.00     | 0.00    | 2322.00 | 0.00    |
| Total   |   |  | 2262.00          | 0.00    | 60.00                   | 0.00    | 0.00     | 0.00    | 2322.00 | 0.00    |

(i) Utilisation\*\* for projects as per aims and objectives of the person/association(Rs.): 0.00

(ii) Total administrative expenses as provided in rule 5 of the Foreign Contribution (Regulation) Rules, 2011 (Rs.): 0.00

(iii) Total utilisation of foreign contribution (Rs.) (i+ii): 0.00

\*\* It is affirmed that the utilisation of foreign contribution is not in contravention of the provisions contained in the Foreign Contribution(Regulation) Act, 2010 (42 of 2010) and more particularly in section 9 and section 12 of the Act which, inter-alia, states that the acceptance of foreign contribution is not likely to affect prejudicially:

- (A) the sovereignty and integrity of india; or
- (B) the security, strategic, scientific or economic interest of the state; or
- (C) the public interest; or
- (D) freedom or fairness of election to any Legislature; or
- (E) friendly relations with any foreign state; or
- (F) harmony between religious, racial, social, linguistic or regional groups, castes or communities.

(b) Details of purchase of fresh assets included in Para3(a) above:

| Sl. No. | Name of project/activity | Details of fresh assets | Objective of acquiring fresh assets | Cost of fresh assets (In Rs.) |
|---------|--------------------------|-------------------------|-------------------------------------|-------------------------------|
|---------|--------------------------|-------------------------|-------------------------------------|-------------------------------|

(ba) Details of movable assets created out of foreign Contribution (as on 31st March of Financial Year):



Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.

| Sl. No. | Description of the assets | Address/Location where the asset is kept | Value as on beginning of the Financial Year (in Rs.) | Value of assets acquired during the Financial Year (in Rs.) | Value of assets disposed during the Financial Year (in Rs.) | Value as per the balance sheet at the end of the Financial Year (in Rs.) |
|---------|---------------------------|--|--|---|---|--|
| (1)     | (2)                       | (3)                                      | (4)  | (5)   | (6)   | (7)  |
| i       | NIL                       | NIL Central Delhi 110013 Delhi           | 0.00   | 0.00  | 0.00  | 0.00   |

(bb) Details of immovable properties acquired out of foreign contribution (as on 31st March of Financial Year):

| Sl. No. | Details of immovable asset (Land/Building etc.) | Size | Address/Location               | Value as per the balance sheet (in Rs.) |
|---------|---|------|--------------------------------|---|
| (1)     | (2)   | (3)  | (4)                            | (5)                                     |
| i       | NIL   | NIL  | NIL Central Delhi 110013 Delhi | 0.00                                    |
|         | Total   |      |                                | 0.00                                    |

(c) Foreign contribution transferred to other person/associations before 29.09.2020 (with effect from the operation of the Foreign Contribution (Regulation) Amendment Act, 2020):

| Sl. No. | Name of the person/association | Date | Purpose | Amount |
|---------|--------------------------------|------|---------|--------|
| (1)     | (2)                            | (3)  | (4)     | (5)    |

(d) Total utilisation in the year (Rs.)(a+c) 0.00

4. Details of unutilised foreign contribution:

(i) Total foreign contribution invested in term Deposits (Rs.):

| Sr. No. | Details                          | Total (in Rs.) |
|---------|----------------------------------|----------------|
| (a)     | Opening Balance Of FD            | 0.00           |
| (b)     | FD made during the year          | 0.00           |
| (c)     | Less: realisation of previous FD | 0.00           |
| d       | Closing balance of FD            | 0.00           |

(ii) Balance of unutilised foreign contribution, in cash/bank, at the end of the year (Rs):

- (a) Cash in hand: 259.00
- (b) in FC designated bank account: 0.00
- (c) in utilisation bank account(s): 2063.00
- (d) total Rs.(a+b+c): 2322.00

(iv) Carry forward of unspent part of allowable administrative expenses in a financial year.

| Sl. No. | Particulars   | Amount (in Rs.) |
|---------|---|-----------------|
| (A)     | Brought forward unspent part of allowable administrative expenses               | 0.00            |
| (B)     | Total foreign contribution received during the year                             | 60.00           |
| (C)     | Allowable administrative expenses of current financial year [20 per cent. of B] | 12.00           |



Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.

|     |   |                                    |
|-----|---|------------------------------------|
| (D) | Total administrative expenses incurred during the current year  | 0.00                               |
| (E) | Administrative expenses of current year utilised out of A above.                                      | 0.00                               |
| (F) | Administrative expenses of current year utilised out of C above.                                      | 0.00                               |
| (G) | Unspent part of C above available to be carried forward.  | 0.00                               |
| (H) | Out of G above, amount to be carried forward to next financial year.                                  | 12.00                              |
| (I) | Reason for carry forward of unspent part of allowable administrative expenses to next financial year. | NO AMOUNT UTILIZED DURING THE YEAR |

5. Details of foreigners as Key functionary/working/associated: 0

6. Details of land and building remained unutilised for more than two years:

| Sl. No. | Location of land and building | Year of acquisition | Purpose of acquisition | Reason of unutilisation |
|---------|-------------------------------|---------------------|------------------------|-------------------------|
| (1)     | (2)                           | (3)                 | (4)                    | (5)                     |

(7) (a) Details of FCRA Account for receipt of foreign contribution (As on 31st March of the year ending):

| Name of the Bank    | Branch Address(With pincode)      | Phone No.   | e-mail              | IFSC Code   | Account number         | Date of Opening Account |
|---------------------|-----------------------------------|-------------|---------------------|-------------|------------------------|-------------------------|
| (1)                 | (2)                               | (3)         | (4)                 | (5)         | (6)                    | (7)                     |
| STATE BANK OF INDIA | 11 Sansad Marg, New Delhi 110 001 | 01123374390 | fcra00691@sbi.co.in | SBIN0000691 | XXXXXXXXXX<br>XXXX3572 | 30/06/2021              |

(b) Details of another FCRA Account(if any,) for keeping or utilising foreign contribution (As on 31st March of the year ending)

| Name of the Bank | Branch Address(with Pin code)     | Phone No.   | e-mail                            | IFSC Code   | Account Number  | Date of Opening Account |
|------------------|-----------------------------------|-------------|-----------------------------------|-------------|-----------------|-------------------------|
| (1)              | (2)                               | (3)         | (4)                               | (5)         | (6)             | (7)                     |
| AXIS BANK        | PLOT NO A26 JUNG PURA DELHI DELHI | 01124376888 | JANGPURABRANCHHEAD@AXISBANK.CO.IN | UTIB0003329 | 918010010632997 | 02/02/2018              |

(c) Details of all utilisation bank accounts (if any) for utilisation of Foreign Contribution (As on 31st March of the year ending):

| Name of the Bank        | Branch Address(With pincode)                           | Phone No.   | E-mail                            | IFSC Code   | Account No           | Date of Opening Account |
|-------------------------|--|-------------|-----------------------------------|-------------|----------------------|-------------------------|
| (1)                     | (2)  | (3)         | (4)                               | (5)         | (6)                  | (7)                     |
| STANDARD CHARTERED BANK | 13 Malcha Marg Chankyapuri, New Delhi, Delhi, Delhi    | 01126882196 | DIVYA.ANAND@SC.COM                | SCBL0036031 | XXXXXXXX9650         | 27/03/2006              |
| AXIS BANK               | PLOT NO A26 JUNG PURA DELHI DELHI, Delhi, Delhi, Delhi | 01124376888 | JANGPURABRANCHHEAD@AXISBANK.CO.IN | utib0003329 | XXXXXXXXXX<br>XX2997 | 02/02/2008              |

8 \*Whether during the period under report:



Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.

|        |  |    |
|--------|--|----|
| (i)    | any foreign contribution was transferred to any FCRA registered association?   | No |
| (ii)   | any foreign contribution was transferred to any Non FCRA registered association?   | No |
| (iii)  | any functionary of the Association has been prosecuted or convicted under the law of the land?   | No |
| (iv)   | any asset created out of foreign contribution is registered in names other than the name of Association?   | No |
| (v)    | any domestic contribution has been created in any FCRA Account?  | No |
| (vi)   | the Association has received any foreign Contribution in an account other than the designated FCRA receipt Account?  | No |
| (vii)  | the Association has utilised foreign contribution for any purpose other than the defined purposes in the FCRA certificate of registration or prior permission? | No |
| (viii) | the Association has invested any foreign contribution in any speculative activity as defined in rule 4 of the Foreign Contribution (Regulation) Rules, 2011?   | No |
| (ix)   | the Association or any of its functionary/office bearer has violated any of the conditions as enumerated under sub-section (4) of section 12 of the Act?       | No |
| (x)    | the Association has made expenditure on Administrative expenses exceeding 20 per cent of the foreign contribution received?                                    | No |
| (xi)   | any fixed asset acquired out of foreign contribution has been sold out?  | No |
| (xii)  | sale proceed of above fixed asset has been diverted / has not been deposited in FCRA Account?  | No |
| (xiii) | any FD proceeds has been credited in any account other than FCRA Account?  | No |
| (xiv)  | any organization/entity not belonging to the Association is being managed/financially supported by the Association?  | No |
| (xv)   | the Association has utilised any foreign contribution outside India?   | No |

\*Note: Wherever the answer of above question is in 'yes', brief details must be provided.

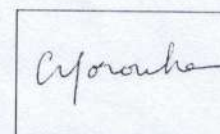
9. Details of Chartered Accountant issuing the certificate under sub-rule (5) of rule 17:

|       |   |  |
|-------|---|--|
| (i)   | name of the Chartered Accountant:   | ANIL KUMAR AGGARWAL  |
| (ii)  | address:  | 221-223, DEEN DAYAL MARG, NEW DELHI, NEW DELHI, Central Delhi, Delhi |
| (iii) | Member Registration number:   | 087424   |
| (iv)  | e-mail Address:   | ANILAGGARWAL@TVA.CO.IN   |
| (v)   | date of issue of certificate:   | 04/11/2025   |
| (vi)  | Whether any violation of the Act has been pointed out in certificate, and if so, details thereof: |  |

#### Declaration

I/We CLAIRE NORONHA hereby declare that the above particulars furnished by me are true and correct

I also affirm that the receipt of foreign contribution and its utilisation have not been violative of any of the provisions of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010), and the rules, notifications or orders issued thereunder from time to time and the foreign contribution was utilised for the purpose(s) for which the person/association was granted registration/prior permission by the Central Government.



CLAIRE NORONHA

[Name of the Chief Functionary  
(Chief Functionary)]

(Seal of the Association)



Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.



Ministry of Home Affairs