



सत्यमेव जयते



TELECOMMUNICATION CONSUMERS EDUCATION AND PROTECTION FUND

ANNUAL ACCOUNTS 2023-24

TELECOMMUNICATION CONSUMERS EDUCATION AND PROTECTION FUND
Income and Expenditure Account for the year ended 31st March 2024

Particulars	Schedules	Amount in (Rs.)	
		Year ended 31st March 2024	Year ended 31st March 2023
Income		4,96,02,270.00	4,65,84,870.02
Interest on Fixed & Flexi Deposits		3,94,366.00	2,83,849.00
Bank Interest from SB		5,45,590.00	
Excess provision written back		5,05,42,226.00	4,68,68,719.02
A			
Expenditure		181.14	141.60
Bank Charges		15,46,826.00	13,21,640.00
-CAG Workshops by TRAI		3,30,000.00	3,00,000.00
Accounting charges		1,61,945.00	18,58,500.00
Advertisement (Print Media & Audio Visual)		2,02,65,402.00	84,84,505.86
CAG Workshops/ COPs (Prior Period Exp.)		2,23,04,354.14	1,19,64,787.46
B			
Surplus of Income over Expenditure transferred to Corpus (A-B)		2,82,37,871.86	3,49,03,931.56

The accompanying schedules are an integral part of these financial statements

As per our report of even date

For Ombir Panwar & Co
Chartered Accountants
FRN : 019998N



CA Ombir Singh Panwar
Partner
M.No. 099558

Place: New Delhi

Date: 12/11/24

UDIN: 24099558 BKGV5801

For Telecommunication Consumers Education and Protection Fund

Secretary (TRAI)
(Ex-Officio Presiding member)

Advisor (CA) (Ex-Officio
Convenor Member)

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

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

20/12/2024

20/12/2024
(AJAY MEHTA)

20/12/2024

20/12/2024

(ANURAG JAIN)

Reliance Jio Infocomm Ltd
COAI Representative

TELECOMMUNICATION CONSUMERS EDUCATION AND PROTECTION FUND
Balance Sheet as at 31 March 2024

Particulars	Schedules	Amount in (Rs.)	
		As at 31st March 2024	As at 31st March 2023
Sources of Funds			
Corpus	B	1,32,32,09,049.08	1,07,61,40,395.37
Total Funds Generated		1,32,32,09,049.08	1,07,61,40,395.37
Application of Funds			
Bank Balances	C	56,06,38,759.00	56,06,38,759.00
—in Fixed Deposit Accounts		74,75,00,000.00	50,75,00,000.00
—in Flexi Accounts		1,20,78,190.17	44,53,547.46
—in Savings Accounts		18,71,928.00	14,48,929.00
Loans and Advances	D	44,01,258.91	44,01,258.91
Other Current Assets	E		
less : Current Liabilities and provisions	F	-32,81,087.00	-23,02,099.00
Total Application of Funds		1,32,32,09,049.08	1,07,61,40,395.37

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As per our report of even date

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Chartered Accountants
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CA Ombir Singh Panwar
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Pr. Advisor (F&EA)
(Ex officio Member)

(AJAY MENTA)

30/11/24

(ANURAG JAIN)

TELECOMMUNICATION CONSUMERS EDUCATION AND PROTECTION FUND
Receipt and Payment Account for the year ending 31st March 2024

Particulars	Amount in (Rs.)	
	Year ended 31st March 2024	Year ended 31st March 2023
Balance B/d		
Cash In Hand	44,53,547.46	25,36,866.02
Bank Balance		
Receipts during the period		
Money Received from Service Providers	21,88,30,781.85	11,09,45,782.54
Bank Interest from SB account	3,94,366.00	2,83,849.00
Interest on Fixed/Flexi Deposits	4,96,02,270.00	4,66,80,625.00
Total	27,32,80,965.31	16,04,47,122.56
Payments during the period		
Bank Charges	181.14	141.60
Advertisement Expenses	3,43,870.00	18,58,500.00
Work Shop Expenses	15,46,826.00	13,05,431.00
Expenses on CAGs for attending COPs	8,85,000.00	3,78,000.00
CAP by CAGs	62,87,454.00	7,67,600.00
COPs Expenses	68,82,167.00	31,51,326.50
Investments made in FD/Flexi	24,00,00,000.00	14,57,55,000.00
Accounting charges including TDS	3,02,500.00	2,75,000.00
Advances for Advertisement Expenses (DAVP)		27,500.00
Payment toward Expense Payable	44,95,481.00	24,66,969.00
Seminar Expenses	22,500.00	
TDS deposited	4,36,796.00	8,107.00
Advances to RO		
Tds		
Balance C/d		
Cash In Hand	1,20,78,190.17	44,53,547.46
Bank Balance	27,32,80,965.31	16,04,47,122.56
Total	27,32,80,965.31	16,04,47,122.56

The accompanying schedules are an integral part of these financial statements

For Ombir Panwar & Co.
Chartered Accountants
FRN : 019998N



CA Ombir Singh Panwar
Partner

FRN : 019998N

Place: New Delhi

Date: 12/11/24

UDIN: 24099558 BK6ZCVS80J

For Telecommunication Consumers Education and Protection Fund

Secretary (TRAI)
(Ex-Officio Presiding member)

Advisor (CA) (Ex Officio Convenor Member)

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

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

24/11/24

(AJAY MENRA)

20/11/24

(ANURAG JAIN)

TELECOMMUNICATION CONSUMERS EDUCATION AND PROTECTION FUND
Schedules to the financial statements for the year ended 31 March 2024

Amount in (Rs.)

	2023-24	2022-23
Schedule B - Corpus		
Opening Balance	1,07,61,40,395.37	93,02,90,680.91
less adjustment of previous year		
Add:		
Receipts from Service Providers	21,88,30,781.85	11,09,45,782.54
Surplus of Income Over Expenditure	2,82,37,871.86	3,49,03,931.92
	1,32,32,09,049.08	1,07,61,40,395.37
Schedule C - Current Assets, Loans And Advances		
	2023-24	2022-23
Cash In Hand		
Bank Balances with Scheduled Bank		
Fixed Deposit Accounts with Corporation Bank (Investment)	56,06,38,759.00	56,06,38,759.00
with UNION BANK OF INDIA - 520141001049077 Flexi	24,85,00,000.00	23,10,00,000.00
with UNION BANK OF INDIA - 520141001049085 Flexi	49,90,00,000.00	27,65,00,000.00
	1,30,81,38,759.00	1,06,81,38,759.00
-in Savings Accounts		
with UNION BANK OF INDIA - 520101223026359	88,03,275.19	10,72,873.20
with UNION BANK OF INDIA - 520101223026375	1,00,000.00	1,00,000.00
with UNION BANK OF INDIA - 520141001049077	20,56,406.20	18,75,876.42
with UNION BANK OF INDIA - 520141001049085	11,18,508.78	14,04,797.84
	1,20,78,190.17	44,53,547.46
Schedule D - Loans & Advances		
	2023-24	2022-23
Tax Deducted At Source	14,35,132.00	14,35,132.00
Advances with Regional Offices	4,36,796.00	13,797.00
	18,71,928.00	14,48,929.00
Schedule E - Interest Accrued		
	2023-24	2022-23
Interest Accrued on Fixed Deposits	44,01,258.91	44,01,258.91
	44,01,258.91	44,01,258.91
Schedule F - Current Liabilities & Provisions		
	2023-24	2022-23
Expense payable		
Accounting charges	24,750.00	22,500.00
CAP BY CAGs	31,05,684.00	17,15,300.00
Payable to DAVP	-	5,45,590.00
PRINTING, DESIGNING & DISPATCH OF HANDBBOOK	1,47,903.00	-
Delhi Ro (Payable to Vijay Acharaya Bharat Jyoti Lucknow)	-	16,209.00
TDS Payable	2,750.00	2,500.00
	32,81,087.00	23,02,099.00



TELECOMMUNICATION CONSUMERS EDUCATION AND PROTECTION FUND

SUB GROUPING

	AMOUNT
INTEREST INCOME	
INCOME FROM FDR INVESTMENTS	3,18,32,765.00
INTEREST INCOME FROM FLEXI 520141001049077	69,30,295.00
INTEREST INCOME FROM FLEXI 520141001049085	1,08,39,210.00
TOTAL	4,96,02,270.00
Excess provision written back	
PRIOR PERIOD INCOME	5,45,590.00
TOTAL	5,45,590.00
CAG WORKSHOP/COP EXPENSES	
CAGs EXPENSES	8,85,000.00
CAP BY CAGS	80,02,754.00
COP EXPENSES	68,82,167.00
SEMINAR EXPENSES	44,95,481.00
TOTAL	2,02,65,402.00
Advances with Regional Offices	
HYDERABAD RO	1,05,304.00
JAIPUR RO	3,31,492.00
TOTAL	4,36,796.00

A handwritten signature in black ink, appearing to read 'Shankar', is written over a horizontal line.

TELECOMMUNICATION CONSUMERS EDUCATION AND PROTECTION FUND
Schedules to the financial statements for the year ended 31 March 2024

Schedule A - Accounting Policies and Notes to accounts

i. ACCOUNTING POLICIES

a) Basis for preparation

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

b) Accounting of Expenses

All expenses have been accounted for on an accrual basis.

c) Recognition of Receipts

The fund primarily has two different sources of receipts:

- i) One of the sources is in accordance with the provisions of sub regulation (1) of regulation 3 of Telecommunication Education & Protection Fund Regulations, 2007 (6 of 2007). According to this regulation, every service provider is required to deposit the specified amount within the stipulated time as mentioned in the said regulation. These amounts are accounted for on a receipt basis. These amounts are added to Fund's corpus and cannot be utilized for any kind of payments/expenditure.
- ii) The other source of receipt is Interest Income on the amounts received in accordance with the clause (b) of sub regulation (2) of regulation (5) of Telecommunication Education & Protection Fund Regulations 2007(6 of 2007).
 - (i) Interest on FDR's are accounted for on an accrual basis.
 - (ii) Interest on SB accounts are accounted for on a receipt basis.

d) Investments

The investments have been valued at cost.

ii. NOTES TO ACCOUNTS

a) Formation of the Fund

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

b) Corpus of the Fund



TELECOMMUNICATION CONSUMERS EDUCATION AND PROTECTION FUND
Schedules to the financial statements for the year ended 31 March 2024

The corpus of the fund consists of the receipts from the service providers and the surplus of Income over Expenditure. During the year, the fund has received Rs.21,88,30,781.85/- from the service providers.

c) Source of Expenses

During the year, the total expenses of Rs.2,23,04,354.14/- have been paid out of interest income received.

d) Payment to Auditors

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

e) Taxation

The fund was established on 15th June 2007. The concern of "certificate of no tax liability" in favor of Fund was been taken up with the Central Board of Direct Taxes (CBDT), New Delhi vide letter dated 5th August 2008. After several correspondences & communications between TRAI, CBDT & Income Tax Department, CBDT vide its letter dated 10th July 2012 advised to obtain a separate PAN for the Fund and then proceed further for exemption certificate under Income Tax Act, 1961. Accordingly, a PAN has been applied in September 2012 under "Government" category. However, the Directorate of Income tax (Systems), New Delhi vide its letter dated 12th March 2014, informed that the fund is not covered under government category. Accordingly, PAN was allotted to the Fund in the category of "Trust".

The provisional approval had been granted to TCEPF w.e.f 01-07-2022 for three financial years 2022-23 to 2024-2025 and will be applied further.

f) Investments consist of Fixed Deposits with Banks.

g) Receipts from Service Providers are subject to confirmations.

h) Audit Trail:-

Based on our examination, which included test checks, the Company has used an accounting software Tally which is operated by a third party software service provider, for maintaining its books of accounts and in absence of any control reports produce before us, We are unable to comment whether audit trail features of the software was enabled and operated throw-out the year for all relevant transactions recorded in the software or whether there were any instances of the Audit trail features have been tempered with. However as per explanation given by the management the audit trial or edit log is not a front and feature of the accounting software system. The audit trail or audit edit logs is available at the back end feature of the accounting system and can be generated on the request for a particular set-off transactions. Section 128(5) of the Act, which requires books of account to be preserved by companies for minimum period of Eight years, it is the responsibility of



TELECOMMUNICATION CONSUMERS EDUCATION AND PROTECTION FUND
Schedules to the financial statements for the year ended 31 March 2024

management of the company to retain the audit trail for a minimum period of eight years.

- **Impact on Financial Statements:** Despite the absence of a formal audit trail, the financial statements have been prepared in accordance with applicable accounting standards and reflect a true and fair view of the company's financial position as at Year-End and its performance for the year then ended.
- **Internal Controls and Procedures:** The Company acknowledges the importance of having an audit trail as part of an effective internal control system. We are committed to addressing this issue and implementing appropriate measures to ensure that an adequate audit trail is established in future periods. This includes reviewing and enhancing our documentation and record-keeping practices.
- **Management's Responsibility:** The responsibility for establishing and maintaining internal controls, including the implementation of an audit trail, lies with the Company's management. We are actively working to strengthen our internal controls to prevent any recurrence of this issue.
- **Future Improvements:** Plans are underway to implement a formal audit trail system. This will involve [briefly describe any steps planned or taken, such as adopting new software, training staff, etc.]. We anticipate that these improvements will enhance our financial reporting and audit processes going forward.

The accompanying schedules are an integral part of these financial statements.

As per our report of even date

For Ombir Panwar & co.
Chartered Accountants
Firm's Registration No. : 019998N



Ombir Singh Panwar
(Partner)
(Membership No. : 099558)

12/11/24

UDIN : 24099558BK6ZCV5801

For Telecommunication Consumers and Protection Fund

Pr (Advisor CA&IT)

Pr (Advisor F&EA)

Secretary (TRAI)

Advisor (CA)

24/12/24

90/12/24

(AJAY MENTA)

(ANURAG JAIN)