



# Annual Accounts 2016-17



Fair Competition  
For Greater Good

## Competition Commission of India



Fair Competition  
For Greater Good

## **COMPETITION COMMISSION OF INDIA**

# **ANNUAL ACCOUNTS 2016-17**

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### **COMPETITION COMMISSION OF INDIA**

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## INTRODUCTION

The Competition Act 2002 (No. 12 of 2003) came into existence in October 2003 and was comprehensively amended by the Competition (Amendment) Act, 2007. As per Section 51 of the Competition Act 2002, a fund called “Competition Fund” has been constituted on 1<sup>st</sup> May 2009. Prior to this the expenses of the Commission were being funded through regular budget system and bills were drawn from the Consolidated Fund of India through Pay & Accounts office of the Ministry of Corporate Affairs from 14<sup>th</sup> October 2003 to 30<sup>th</sup> April 2009. The Government of India, Ministry of Corporate Affairs sanctions Grant-in-aid with effect from 1<sup>st</sup> May 2009, which have been deposited into the “Competition Fund”. The fund is being utilised for meeting the salaries & allowances, administrative expenses and other office expenses of the Commission for carrying out the objects for which the fund has been constituted under Section 51 of the Act. The Government of India, Ministry of Corporate Affairs vide gazette notification No. G.S.R 204 (A) dated 27<sup>th</sup> March 2009 framed the Competition Commission of India (Form of Annual Statement of Accounts) Rules, 2009.

The Accounts of the Commission have been prepared in the “Form of Financial Statements” prescribed by the Government of India vide notification dated 27<sup>th</sup> March 2009. The Annual Accounts prepared by the Commission have been audited by the Comptroller and Auditor General of India.



## **Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of Competition Commission of India (CCI) for the year ended 31 March 2017**

1. We have audited the attached Balance Sheet of Competition Commission of India (CCI) as at 31 March 2017 and the Income & Expenditure Account/Receipt & Payment Account for the year ended on that date under Section 19(2) of the Comptroller & Auditor General's (Duties, Power & Conditions of Service) Act, 1971 read with Section 52(2) of Competition Act, 2002. These financial statements are the responsibility of CCI. Our responsibility is to express an opinion on these financial statements based on our audit.
2. This Separate Audit Report contains the comments of the Comptroller & Auditor General of India (C&AG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms etc. Audit observations on financial transactions with regard to compliance with the Laws, Rules & Regulations (Propriety and Regularity) and efficiency-cum-performance aspects etc., if any, are reported through Inspection Reports/CAG's Audit Report separately.
3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amount and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.
4. Based on our audit, we report that :
  - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - ii) The Balance Sheet, Income & Expenditure Account/Receipt & Payment Account dealt with by this report have been drawn up in the format of Accounts approved by Ministry of Finance under Rule 3 & 5 of Competition Commission of India (Form of Annual Statement of Accounts) Rules, 2009.
  - iii) In our opinion, proper books of accounts and other relevant records have been maintained by CCI in so far as it appears from our examination of such books.
  - iv) We further report that :

**A. Significant Accounting Policies(Schedule XXII)****Policy No. 5 Government Grants/Subsidies**

As per Rule 3 of Competition Commission of India (Form of Annual Statement of Accounts) Rules, 2009, Government Grants/Subsidies of the nature of contribution towards capital cost of setting up projects are treated as Capital Reserve. The Rule 3 further provided that Grants in respect of specific fixed assets acquired are shown as a deduction from the cost of the related assets. The accounting policy No. 5 of CCI, however, did not disclose the accounting policies as per the provisions of Competition Commission of India (Form of Annual Statement of Accounts) Rules, 2009. This issue was raised during 2015-16 also, however, no corrective action has been taken yet.

**B. Grants-in-aid**

During the year 2016-17, CCI received a total grant of Rs. 92.10 crore from the Ministry of Corporate Affairs out of which it could utilize Rs. 89.25 crore during 2016-17, leaving an unspent balance of Rs. 2.85 crore.

**C. Management Letter**

Deficiency, which have not been included in the Separate Audit Report, have been brought to the notice of the Chairman of CCI through a management letter issued separately for remedial/corrective action.

- v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income & Expenditure Account/ Receipt & Payment Account dealt with by this report are in agreement with the books of account.
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, subject to significant matters stated above and other matters mentioned in Annexure to this Separate Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India.
  - a) In so far as it relates to the Balance Sheet, of the state of affairs of Competition Commission of India as at 31 March 2017; and
  - b) In so far as it relates Income & Expenditure Account of the surplus for the year ended on that date.

For and on behalf of the Comptroller & Auditor General of India

Sd/-

**(Neelesh Kumar Sah)**

Principal Director of Commercial Audit  
& ex-officio Member, Audit Board-I, New Delhi

Place: New Delhi

Date: 07 September 2017





## **Annexure to Separate Audit Report of Competition Commission of India For the year 2016-17**

### **1. Adequacy of internal audit system**

The internal audit was conducted by All India Council of Auditors and Accountants DGCR Building, New Delhi for the year 2016-17. CCI does not have its own internal audit wing.

### **2. Adequacy of internal control system**

Adequate internal control system is in place in CCI.

### **3. System of physical verification of fixed assets**

Fixed Asset Register was not being maintained properly hence the authenticity of physical verification system could not be vouched safe in Audit.

### **4. System of physical verification of inventory**

There is no inventory in the books of CCI as on 31 March 2017.

### **5. Regularity in payment of statutory dues**

As per Financial Statements, no payments in respect of statutory dues were outstanding as on 31 March 2017.



**COMPETITION COMMISSION OF INDIA**  
**Ministry of Corporate Affairs, Govt. of India, New Delhi**

**BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2017**

(Amount Rs.)

<b>Fund and Liabilities</b>	<b>Schedule</b>	<b>Current Year</b>	<b>Previous Year</b>
Fund	1	84,54,01,262	54,69,00,197
Grants-in-Aid for acquiring Office Space		1,56,36,00,000	1,29,26,00,000
Reserves and Surplus	2	-	-
Earmarked/ Endowment Funds	3	-	-
Secured Loans and Borrowings	4	-	-
Unsecured Loans and Borrowings	5	-	-
Deferred Credit Liabilities	6	-	-
Current Liabilities and Provisions	7	9,81,94,109	9,30,51,596
<b>Total</b>		<b>2,50,71,95,371</b>	<b>1,93,25,51,793</b>
<b>Assets</b>	<b>Schedule</b>	<b>Current Year</b>	<b>Previous Year</b>
Fixed Assets	8	1,59,58,71,746	1,31,87,40,167
Investments- From Earmarked/ Endowment Funds of CCI	9	-	-
Investments- Others	10	-	-
Current Assets, Loans and Advances	11	91,13,23,625	61,38,11,626
Miscellaneous Expenditure (to the extent not written off or adjusted)		-	-
<b>Total</b>		<b>2,50,71,95,371</b>	<b>1,93,25,51,793</b>
Significant Accounting Policies	22		
Contingent Liabilities and Notes on Accounts	23		

**For COMPETITION COMMISSION OF INDIA**

**Place: New Delhi**  
**Date : 1/05/2017**

**Sd/-**  
**Sudhir Mital**  
 Member

**Sd/-**  
**Devender K. Sikri**  
 Chairperson



**COMPETITION COMMISSION OF INDIA**  
**Ministry of Corporate Affairs, Govt. of India, New Delhi**

**INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017**

(Amount Rs.)

Income	Schedule	Current Year	Previous Year
Grants/ Subsidies	12	65,00,00,000	50,99,00,000
Fees/ Subscriptions	13	20,46,34,165	23,05,45,136
Income from Investments (Income on investment, from earmarked/ endowment funds transferred to fund).	14	-	-
Income from Royalty, Publications, etc.	15	-	-
Interest Earned	16	5,82,17,104	4,27,56,416
Other Income	17	93,546	1,62,974
<b>Total (A)</b>		<b>91,29,44,815</b>	<b>78,33,64,526</b>
Expenditure	Schedule	Current Year	Previous Year
Establishment Expenses	18	23,03,95,073	22,08,29,300
Other Administrative Expenses, etc	19	38,40,48,677	34,80,56,517
Expenditure on Grants, Subsidies, etc.	20	-	-
Interest	21	-	-
<b>Total (B)</b>		<b>61,44,43,750</b>	<b>56,88,85,817</b>
Balance being excess of Income over Expenditure (A-B)		29,85,01,065	21,44,78,709
Transfer to Special Reserve		-	-
Transfer to/ from General Reserve		-	-
<b>Balance being Surplus (Deficit) carried to Corpus/Capital Fund</b>		<b>29,85,01,065</b>	<b>21,44,78,709</b>
Significant Accounting Policies	22	-	-
Contingent Liabilities and Notes on Accounts	23	-	-

**For COMPETITION COMMISSION OF INDIA**

Place: New Delhi  
Date : 1/05/2017

Sd/-  
Sudhir Mital  
Member

Sd/-  
Devender K. Sikri  
Chairperson

**COMPETITION COMMISSION OF INDIA**  
**Ministry of Corporate Affairs, Govt. of India, New Delhi**  
**RECEIPT AND PAYMENT ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017**

		(Amount Rs.)	
		Current Year	Previous Year
<b>I. Opening Balances</b>	(a) Cash in Hand		
	(b) <b>Bank Balances</b>		
	(i) In Current Accounts		
	- Punjab National Bank	52,47,701	52,89,61,640
	- Corporation Bank	2,06,93,707	-
	(ii) In Deposit Accounts		
	- Fixed Deposit	57,01,85,579	-
	(iii) Savings Accounts	-	-
<b>II. Grants Received</b>			
(a) From Government of India		92,10,00,000	-
(b) From State Government		-	-
(c) From Other Sources		-	-
<b>III. Income on Investment From</b>			
(a) Earmarked/ Endowment Funds		-	-
(b) Own Funds (Other Investments)		-	-
<b>IV. Interest Received</b>			
(a) On Bank Deposits		4,70,27,365	-
(b) Loans/advances etc.		2,075	-
<b>V. Other Income</b>			
(a) Fees Received		20,46,34,165	-
(b) Sale of Scrap/Assets		66,191	-
(c) Other receipt		33,145	-
<b>VI. Amount Borrowed</b>			
<b>VII. Any other receipts</b>			
TDS Recovery (Payable)		-	-
New Pension Scheme/GIS		-	-
Earnest Money/ Security Deposit		8,000	-
<b>Total</b>		<b>1,76,88,97,928</b>	<b>2,43,57,04,734</b>
<b>Payments</b>			
<b>I. Expenses</b>			
(a) Establishment Expenses (Corresponding to Sch. 18)		22,68,24,586	-
(b) Administrative Expenses (Corresponding to Sch-19)		37,33,61,699	-
<b>II. Payment made against funds for various projects</b>			
<b>III. Investments and Deposits made</b>			
(a) Out of Earmarked/ Endowment funds		-	-
(b) Out of own Funds (Investment others)		-	-
<b>IV. Expenditure on Fixed Assets &amp; Capital Work-in-progress</b>			
(a) Purchase of Fixed Assets		1,07,38,298	-
(b) Expenditure on Capital Work-in-progress		27,63,41,206	-
<b>V. Refund of surplus money/ loans</b>			
(a) To the Government of India		-	-
(b) To the State Government		-	-
(c) To other providers of funds		-	-
<b>VI. Finance Charges (Interest)</b>			
<b>VII. Other Payments</b>			
GIS		2,000	-
Opening TDS Paid		-	-
Security Deposit Refunded		64,234	-
<b>VIII. Closing Balances</b>			
(a) Cash in Hand		-	-
(b) Bank Balances			
(i) In Current Accounts		45,20,089	-
- Punjab National Bank		-	-
- Corporation Bank		3,06,22,880	-
(ii) In Deposit Accounts		-	-
- Fixed Deposit		84,64,22,936	-
(iii) Savings Accounts		-	-
<b>Total</b>		<b>1,76,88,97,928</b>	<b>2,43,57,04,734</b>

For COMPETITION COMMISSION OF INDIA

Sd/-  
Sudhir Mittal  
Member

Sd/-  
Devender K. Sikri  
Chairperson

Place: New Delhi  
Date : 1/05/2017



**COMPETITION COMMISSION OF INDIA**  
**Ministry of Corporate Affairs, Govt. of India, New Delhi**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2017**

**SCHEDULE - I**  
**FUND**

(Amount Rs.)

	Current Year	Previous Year
Balance as at the beginning of the year	54,69,00,197	33,24,21,488
<b>Add:</b> Contributions towards fund	-	-
<b>Add/(Deduct):</b> Balance of net income/ (expenditure) transferred from the Income and Expenditure Account	29,85,01,065	21,44,78,709
<b>Balance as at the year end</b>	<b>84,54,01,262</b>	<b>54,69,00,197</b>

**SCHEDULE - II**  
**RESERVES AND SURPLUS**

(Amount Rs.)

	Current Year	Previous Year
<b>1. Capital Reserve</b>		
As per last Account	-	-
Addition during the year	-	-
<b>Less:</b> Deductions during the year	-	-
<b>2. Revaluation Reserve</b>		
As per last Account	-	-
Addition during the year	-	-
<b>Less:</b> Deductions during the year	-	-
<b>3. Special Reserves</b>		
As per last Account	-	-
Addition during the year	-	-
<b>Less:</b> Deductions during the year	-	-
<b>4. General Reserve</b>		
As per last Account	-	-
Addition during the year	-	-
<b>Less:</b> Deductions during the year	-	-
<b>Total</b>	-	-

For COMPETITION COMMISSION OF INDIA

Sd/-  
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Member

Sd/-  
Devender K. Sikri  
Chairperson



**SCHEDULE - III**  
**EARMARKED/ENDOWMENT FUNDS**

(Amount Rs.)

	Fund Wise Break up				Totals	
	Fund WW	Fund XX	Fund YY	Fund ZZ	Current Year	Previous Year
a) Opening Balance of the funds	-	-	-	-	-	-
b) Additions to the funds:	-	-	-	-	-	-
i) Donations/ Grants	-	-	-	-	-	-
ii) Income from investments made on account of funds	-	-	-	-	-	-
iii) Other Additions (specify nature)	-	-	-	-	-	-
<b>Total (a + b)</b>	-	-	-	-	-	-
c) Utilisation/ Expenditure towards objective of funds	-	-	-	-	-	-
i) Capital Expenditure	-	-	-	-	-	-
- Fixed Assets	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Total	-	-	-	-	-	-
ii) Revenue Expenditure	-	-	-	-	-	-
- Salaries, Wages and Allowances etc.	-	-	-	-	-	-
- Rent	-	-	-	-	-	-
- Other Administrative Expenses	-	-	-	-	-	-
Total	-	-	-	-	-	-
<b>Total (c)</b>	-	-	-	-	-	-
<b>Net balance as at the year end (a+b-c)</b>	-	-	-	-	-	-

For COMPETITION COMMISSION OF INDIA

Sd/-  
Sudhir Mital  
Member

Sd/-  
Devender K. Sikri  
Chairperson



**SCHEDULE - IV**  
**SECURED LOANS AND BORROWINGS**

(Amount Rs.)

	Current Year	Previous Year
1. Central Government	-	-
2. State Government	-	-
3. Financial Institutions	-	-
a) Term Loans	-	-
b) Interest accrued and due	-	-
4. Banks:	-	-
a) Term Loans	-	-
- Interest accrued and due	-	-
b) Other Loans	-	-
- Interest accrued and due	-	-
5. Other Institutions and Agencies	-	-
6. Debentures and Bonds	-	-
7. Others	-	-
<b>Total</b>	-	-
Note: Amounts due within one year.	-	-

For COMPETITION COMMISSION OF INDIA

Sd/-  
Sudhir Mital  
Member

Sd/-  
Devender K. Sikri  
Chairperson



**SCHEDULE - V**  
**UNSECURED LOANS AND BORROWINGS**

(Amount Rs.)

	Current Year	Previous Year
1. Central Government	-	-
2. State Government	-	-
3. Financial Institutions	-	-
4. Banks:	-	-
a) Term Loans	-	-
b) Other Loans	-	-
5. Other Institutions and Agencies	-	-
6. Debentures and Bonds	-	-
7. Fixed Deposits	-	-
8. Others	-	-
<b>Total</b>	-	-
Note: Amounts due within one year.	-	-

**SCHEDULE - VI**  
**DEFERRED CREDIT LIABILITIES**

(Amount Rs.)

	Current Year	Previous Year
1. Acceptances secured by hypothecation of capital equipment and other assets.	-	-
2. Others	-	-
<b>Total</b>	-	-
Note: Amounts due within one year.	-	-

For COMPETITION COMMISSION OF INDIA

Sd/-  
Sudhir Mital  
Member

Sd/-  
Devender K. Sikri  
Chairperson





**SCHEDULE - VII**  
**CURRENT LIABILITIES AND PROVISIONS**

(Amount Rs.)

	Current Year		Previous Year	
<b>A. Current Liabilities</b>				
1. Acceptances		-		-
2. Sundry Creditors:				
a) For Goods	-		-	
b) Others	90,066	90,066	2,48,642	2,48,642
3. Advances Received		-		-
4. Interest accrued but not due on:				
a) Secured Loans/ Borrowings	-		-	
b) Unsecured Loans/ Borrowings	-	-	-	-
5. Statutory Liabilities:				
a) Overdue	-		-	
b) Others	-	-	-	-
6. Other Current Liabilities		18,13,101		17,85,746
<b>Total (A)</b>		<b>19,03,167</b>		<b>20,34,388</b>
<b>B. Provisions</b>				
1. For Taxation		-		-
2. Gratuity		1,45,23,100		1,18,09,240
3. Superannuation/ Pension		-		-
4. Accumulated Leave Encashment		3,75,32,063		3,78,70,027
5. Trade Warranties/ Claims		-		-
6. Others:				
- For Electricity Bill	39,52,830		65,71,401	
- For Salaries	1,77,00,000		1,60,00,000	
- For Outsourced Staff	51,85,000		71,35,000	
- For Professional Services	94,79,000		53,86,000	
- For Office Expenses	79,18,949	4,42,35,779	62,45,540	4,13,37,941
<b>Total (B)</b>		<b>9,62,90,942</b>		<b>9,10,17,208</b>
<b>Total (A+B)</b>		<b>9,81,94,109</b>		<b>9,30,51,596</b>

For COMPETITION COMMISSION OF INDIA

Sd/-  
Sudhir Mital  
Member

Sd/-  
Devender K. Sikri  
Chairperson

**SCHEDULE - VIII  
FIXED ASSETS**

Description	Gross Block				Depreciation			Net Block		
	Cost as at beginning of the year	Additions during the year	Deductions/ adjustments during the year	Cost at the year end	As at the beginning of the year	During the year	Deductions/ adjustments during the year	Total up to the year end	As at the current year end	As at the Previous year end
A. Fixed Assets										
1. Land										
a) Freehold	-									
b) Leasehold	-									
2. Buildings										
a) On Freehold Land	-									
b) On Leasehold Land	-									
c) Ownership Flat/ Premises	-									
d) Superstructures on Land not belonging to the entity	-									
3. Plant Machinery & Equipment										
4. Vehicles	21,26,475	-	-	21,26,475	13,30,889	1,19,338	-	14,50,227	6,76,248	7,95,586
5. Furniture & Fixtures	1,14,92,548	10,19,763	-	1,25,12,311	35,90,655	8,79,602	-	44,70,257	80,42,054	79,01,893
6. Office Equipments	1,11,83,036	7,44,122	-	1,19,27,158	54,38,049	9,27,725	-	63,65,774	55,61,384	57,44,987
7. Computers/Peripherals	2,99,93,460	1,10,84,070	-	4,10,77,530	2,35,71,315	72,81,981	-	3,08,53,296	1,02,24,234	64,22,145
8. Electrical Installations	24,68,559	-	21,250	24,47,309	16,48,864	1,22,954	15,460	17,56,358	6,90,951	8,19,695
9. Library Books	1,79,06,591	3,43,605	2,01,731	1,80,48,465	1,72,06,780	5,70,263	1,61,459	1,76,15,584	4,32,881	6,99,811
10. Tubewells & Water Supply	-									
11. Other Fixed Assets	-									
<b>Total of Current Year</b>	<b>7,51,70,669</b>	<b>1,31,91,560</b>	<b>2,22,981</b>	<b>8,81,39,248</b>	<b>5,27,86,552</b>	<b>99,01,863</b>	<b>1,76,919</b>	<b>6,25,11,496</b>	<b>2,56,27,752</b>	<b>2,23,84,117</b>
Capital Work in Progress	1,29,63,56,050	27,63,41,206	24,53,262	1,57,02,43,994	-	-	-	-	1,57,02,43,994	1,29,63,56,050
<b>Total</b>	<b>1,37,15,26,719</b>	<b>28,95,32,766</b>	<b>26,76,243</b>	<b>1,65,83,83,242</b>	<b>5,27,86,552</b>	<b>99,01,863</b>	<b>1,76,919</b>	<b>6,25,11,496</b>	<b>1,59,58,71,746</b>	<b>1,31,87,40,167</b>
<b>Previous Year</b>	<b>6,13,98,360</b>	<b>1,31,04,87,618</b>	<b>3,59,259</b>	<b>1,37,15,26,719</b>	<b>4,39,01,608</b>	<b>91,57,356</b>	<b>2,72,412</b>	<b>5,27,86,552</b>	<b>1,31,87,40,167</b>	<b>1,74,96,752</b>

For COMPETITION COMMISSION OF INDIA

Sd/-  
Sudhir Mital  
Member

Sd/-  
Devender K. Sikri  
Chairperson

**SCHEDULE - IX**  
**INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS**

(Amount Rs.)

	Current Year	Previous Year
1. In Government Securities	-	-
2. Other Approved Securities	-	-
3. Shares	-	-
4. Debentures and Bonds	-	-
5. Subsidiaries and Joint Ventures	-	-
6. Others	-	-
<b>Total</b>	-	-

**SCHEDULE - X**  
**INVESTMENTS - OTHERS**

(Amount Rs.)

	Current Year	Previous Year
1. In Government Securities	-	-
2. Other Approved Securities	-	-
3. Shares	-	-
4. Debentures and Bonds	-	-
5. Subsidiaries and Joint Ventures	-	-
6. Others	-	-
<b>Total</b>	-	-

*For COMPETITION COMMISSION OF INDIA***Sd/-**  
**Sudhir Mital**  
Member**Sd/-**  
**Devender K. Sikri**  
Chairperson



**SCHEDULE - XI**  
**CURRENT ASSETS, LOANS, ADVANCES ETC**

(Amount Rs.)

	Current Year		Previous Year	
<b>Current Assets, Loans, Advances etc.</b>				
<b>A. Current Assets</b>				
1. Sundry Debtors				
a) Debt, outstanding for a period exceeding six months	-		-	
b) Others	-	-	-	-
2. Cash balances in hand (including cheques/drafts & Imprest)		-		-
3. Bank Balances :				
With Scheduled Banks:				
- In Current Account -PNB	45,20,089		52,47,701	
- Corp Bank	3,06,22,880	3,51,42,969	2,06,93,707	2,59,41,408
- In Deposit Accounts (incl. margin money)				
Fixed Deposit- PNB	12,75,00,000		-	
Fixed Deposit- Corp Bank	63,47,39,292		40,51,85,579	
Fixed Deposit- State Bank of Patiala	8,41,83,644	84,64,22,936	16,50,00,000	57,01,85,579
- On Savings Accounts		-		-
4. Post Office - Savings Accounts		-		-
<b>Total (A)</b>		<b>88,15,65,905</b>		<b>59,61,26,987</b>
<b>B. Loans, Advances and Other Assets</b>				
1. Loans to :				
a) Staff	18,42,902		16,49,900	
b) Other Entities engaged in similar activities/objectives	-		-	
c) Others	-	18,42,902	-	16,49,900
2. Advances and other amount recoverable in cash or in kind or for value to be received:				
a) On Capital Account	-		-	
b) Prepayments	19,09,427		17,50,847	
c) Others - Security Deposit	2,70,000		2,70,000	
- Advance (TA/LTC/ADVT. etc.)	13,28,927	35,08,354	7,95,092	28,15,939
3. Income Accrued				
a) On Investments from Earmarked/Endowment Fund	-		-	
b) On Investments -others	-		-	
c) On Loans & Advances	-		-	
d) Others (Interest Accrued)	2,44,06,464	2,44,06,464	1,32,18,800	1,32,18,800
4. Claims Receivable		-		-
<b>Total (B)</b>		<b>2,97,57,720</b>		<b>1,76,84,639</b>
<b>Total (A+B)</b>		<b>91,13,23,625</b>		<b>61,38,11,626</b>

**For COMPETITION COMMISSION OF INDIA**

**Sd/-**  
**Sudhir Mital**  
Member

**Sd/-**  
**Devender K. Sikri**  
Chairperson

**SCHEDULE - XII****GRANTS / SUBSIDIES**

(Irrevocable Grants &amp; Subsidies Received)

**(Amount Rs.)**

	<b>Current Year</b>	<b>Previous Year</b>
1. Central Government	65,00,00,000	50,99,00,000
2. State Government(s)	-	-
3. Government Agencies	-	-
4. Institutions / Welfare Bodies	-	-
5. International Organisations	-	-
6. Others	-	-
<b>Total</b>	<b>65,00,00,000</b>	<b>50,99,00,000</b>

**SCHEDULE - XIII****FEES/SUBSCRIPTIONS****(Amount Rs.)**

	<b>Current Year</b>	<b>Previous Year</b>
1. Entrance Fees	-	-
2. Filing Fees	20,46,34,165	23,02,77,536
3. Seminar/ Program Fees	-	-
4. Consultancy Fees	-	-
5. Others:		
a) Application Fee	-	2,67,600
<b>Total</b>	<b>20,46,34,165</b>	<b>23,05,45,136</b>

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**Devender K. Sikri**  
Chairperson

**SCHEDULE - XIV****INCOME FROM INVESTMENTS**

(Income on Investment from Earmarked/Endowment Funds transferred to Funds)

(Amount Rs.)

	Investment from Earmarked Funds		Investment - Others	
	Current Year	Previous Year	Current Year	Previous Year
1. Interest	-	-	-	-
a) On Govt. Securities	-	-	-	-
b) Other Bonds/ Debentures	-	-	-	-
2. Dividends	-	-	-	-
a) On Shares	-	-	-	-
b) On Mutual Fund Securities	-	-	-	-
3. Rents	-	-	-	-
4. Others	-	-	-	-
<b>Total</b>	-	-	-	-
<b>Transferred to Earmarked/Endowment Funds</b>	-	-	-	-

**SCHEDULE - XV****INCOME FROM ROYALTY, PUBLICATION ETC**

(Amount Rs.)

	Current Year	Previous Year
1. Income from Royalty	-	-
2. Income from Publications	-	-
3. Others	-	-
<b>Total</b>	-	-

**For COMPETITION COMMISSION OF INDIA**

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**SCHEDULE - XVI  
INTEREST EARNED**

(Amount Rs.)

	Current Year	Previous Year
1. On Term Deposits: (FDR)		
a) With Scheduled Banks	5,68,13,994	4,08,72,443
b) With Non-Scheduled Banks	-	-
c) With Institutions	-	-
d) Others	-	-
2. On Savings / Auto Sweep Accounts:		
a) With Scheduled Banks	14,01,035	18,74,486
b) With Non-Scheduled Banks	-	-
c) Post Office Savings Accounts	-	-
d) Others	-	-
3. On Loans:		
a) Employees/ Staff	2,075	9,487
b) Others	-	-
4. Interest on Debtors and Other Receivables	-	-
<b>Total</b>	<b>5,82,17,104</b>	<b>4,27,56,416</b>

**SCHEDULE - XVII  
OTHER INCOME**

(Amount Rs.)

	Current Year	Previous Year
1. Profit on Sale / Disposal of Assets:		
a) Owned Assets	9,210	23,687
b) Assets acquired out of grants, or received free of cost	-	59,469
2. Fees for Miscellaneous Services	-	-
3. Miscellaneous Income(other receipts)	84,336	79,818
<b>Total</b>	<b>93,546</b>	<b>1,62,974</b>

*For COMPETITION COMMISSION OF INDIA*

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**SCHEDULE - XVIII  
ESTABLISHMENT EXPENSES****(Amount Rs.)**

	<b>Current Year</b>	<b>Previous Year</b>
1. Salaries & Wages	18,78,73,604	17,18,79,281
2. Allowances and Bonus	69,52,308	49,35,247
3. Contribution to Provident Fund/ New Pension Scheme	98,59,569	77,40,568
4. Contribution to Other Funds	-	-
5. Staff Welfare Expenses	1,29,809	-
6. Expenses on Employees' Retirement and Terminal Benefits		
a) LS&PC	1,67,94,974	76,84,500
b) Gratuity	27,13,860	22,73,216
c) Leave Encashment ( Refer Note-11)	(1,96,446)	1,89,10,345
7. Others - Medical Reimbursement	62,67,395	74,06,143
<b>Total</b>	<b>23,03,95,073</b>	<b>22,08,29,300</b>

**For COMPETITION COMMISSION OF INDIA****Sd/-  
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Member****Sd/-  
Devender K. Sikri  
Chairperson**





**SCHEDULE - XIX**  
**OTHER ADMINISTRATIVE EXPENSES**

(Amount Rs.)

	Current Year	Previous Year
1. Purchases	-	-
2. Labour & Processing Expenses	-	-
3. Cartage and Carriage inwards	-	-
4. Electricity, Power and Water Charges	1,03,87,735	1,17,88,689
5. Water charges	-	-
6. Insurance	-	-
7. Repair & Maintenance/ AMC	43,63,498	65,87,733
8. Rent of Building (Office Premises)	18,51,07,427	17,79,00,337
9. Rent, Rates & Taxes	-	-
10. Vehicles running, maintenance or hiring charges	1,07,20,129	1,17,57,674
11. Postage, Telephone & Communication charges	71,39,355	79,60,675
12. Printing & Stationery	56,13,252	50,03,580
13. Travelling and conveyance expenses		
a) Foreign	97,78,423	64,09,693
b) Domestic	39,87,937	34,66,966
14. Expenses on seminar/ workshops	52,48,664	34,90,613
15. Subscription expenses	-	-
16. Expenses of fee	-	-
17. Auditors Remuneration/ Legal fee	4,08,826	2,03,100
18. Hospitality Expenses	18,53,124	20,63,139
19. Professional Charges	6,73,48,655	4,48,77,250
20. Provision for Bad and Doubtful Debts/ Advances	-	-
21. Irrecoverable Balances Written Off	40,272	71,480
22. Packing Charges	-	-
23. Freight and Forwarding Expenses	-	-
24. Distribution Expenses	-	-
25. Advertisement and Publicity	9,66,316	27,82,646
26. Others		
a) Membership Fees	26,85,484	4,00,000
b) Bank Charges	-	2,023
c) Internships	8,70,000	7,20,000
d) Depreciation	99,01,863	91,57,356
e) Publications	5,54,742	5,49,215
f) Outsourcing of Security/ Other Services	5,16,45,042	4,74,49,694
g) Moderanisation & Computer networking	6,16,148	3,84,349
h) Periodicals & Newspapers	34,66,498	37,92,091
i) Miscellaneous Expenses	13,45,287	12,38,214
<b>Total</b>	<b>38,40,48,677</b>	<b>34,80,56,517</b>

For COMPETITION COMMISSION OF INDIA

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**SCHEDULE - XX**  
**EXPENDITURE ON GRANTS, SUBSIDIES ETC**

(Amount Rs.)

	Current Year	Previous Year
1. Grants given to Institutions/ Organisations	-	-
2. Subsidies given to Institutions/ Organisations	-	-
<b>Total</b>	-	-

**SCHEDULE - XXI**  
**INTEREST**

(Amount Rs.)

	Current Year	Previous Year
1. On Fixed Loans	-	-
2. On Other Loans (including Banks Charges)	-	-
3. Others	-	-
<b>Total</b>	-	-

**For COMPETITION COMMISSION OF INDIA****Sd/-**  
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Member**Sd/-**  
**Devender K. Sikri**  
Chairperson



## **SCHEDULE - XXII**

### **SIGNIFICANT ACCOUNTING POLICIES**

#### **1. ACCOUNTING CONVENTION**

1.1 The Financial Statements are prepared on the basis of historical cost convention and on the accrual method of accounting unless stated otherwise, in accordance with the Generally Accepted Accounting Principles.

1.2 The accounts have been prepared on the concept of a going concern.

#### **2. INVESTMENTS**

2.1 All investments are valued at cost.

#### **3. FIXED ASSETS**

3.1 Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses.

3.2 Fixed Assets created out of grants released by Ministry of Corporate Affairs to CCI for the period from 2003 upto March 2009 in the form of non-monetary grants are capitalized at written down value as on 1st April 2009 by corresponding Credit to Capital Fund.

#### **4. DEPRECIATION**

4.1 Depreciation is provided on written down method as per rates specified in the Income Tax Act, 1961.

4.2 In respect of additions to fixed assets during the year, depreciation is considered as per Income Tax Act, 1961.

4.3 Assets consisting below Rs. 5000/- are fully depreciated in that year except for library books.

#### **5. GOVERNMENT GRANTS/ SUBSIDIES**

5.1 Government Grants are accounted on realisation basis and utilisation is accounted on accrual basis.

5.2 Unutilised grants including advances paid out of such grants are transferred to the Fund.

5.3 Grants received for acquiring office space is shown separately in the Balance Sheet



## 6. RETIREMENT BENEFITS

- 6.1 CCI has adopted New Pension Scheme (NPS) for its direct/absorbed employees.
- 6.2 The provision for Death Cum Retirement Gratuity is made as per the Actuarial Valuation based on AS 15 (Revised)
- 6.3 In the case of employees who have joined on deputation in CCI, the liability of CCI in the form of Leave Salary and Pension Contribution or Employers' Contribution to Provident Fund, as per Govt, orders pertaining to Foreign Services is being paid by the CCI to the concerned parent offices simultaneously.
- 6.4 The Provision for accumulated leave encashment benefit to the regular employees is made based on the Actuarial Valuation as per AS 15 (Revised)

***For COMPETITION COMMISSION OF INDIA***

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**SCHEDULE - XXIII****CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS****1. CONTINGENT LIABILITIES:**

1.1 Claims against the CCI not acknowledged as debts are:

1.1.1 In respect of :

- Bank Guarantees given by/on behalf of the CCI are NIL
- Letters of Credit opened by bank on behalf of the CCI are NIL
- Bill discounted with banks are NIL

1.2 There are no disputed demands .

1.3 Claim from parties for non-execution of orders, but contested by the CCI are NIL

**2. CAPITAL COMMITMENTS:**

Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances) are :

2.1 The National Buildings Construction Corporation Ltd (NBCC) has allocated 97545 Sq.Ft of Office Space to CCI at their project at East Kidwai Nagar New Delhi. The estimated cost comes to Rs 327 crore and out of this Rs. 129.25 crore was paid to NBCC in 2015-16 and Rs 27.63 crore has been paid in the year 2016-17. The balance amount of Rs 170.12 crore will be paid to NBCC as and when demands are raised by NBCC and grants are released by the Ministry for this purpose.

2.2 The National Informatics Centre Services Inc (NICS) has been assigned with the development of webportal alongwith e-filing module for CCI at a cost of Rs 35.07 lakh . Out of this an amount of Rs 14.03 lakh was paid to NICS in 2015-16. The balance amount of Rs 21.04 lakh will be paid on completion of the project.

**3. CAPITAL WORK IN PROGRESS:**

3.1 Building: Ministry of Corporate Affairs released an amount of Rs 129.25 crore as Grants in Aid Capital during the year 2015-16 for payment to M/s National Buildings Construction Corporation Ltd (NBCC) for office space for CCI at their project at East Kidwai Nagar, New Delhi. This amount was paid to NBCC in the year 2015-16 . Further, an amount of Rs 27.10 crore was released by the Ministry as Grants in Aid Capital for payment to NBCC in the year 2016-17. Based on the demand of NBCC an amount of Rs 27.63 crore was paid in the year 2016-17. Thus, the total payment made to NBCC comes to Rs 156.88 crore which has been shown under Capital Work in Progress.



- 3.2 An amount of Rs 14.03 lakh was paid to NICSI during 2015-16 for the development of webportal along with e-filing module for CCI. The amount paid to NICSI has been shown under Capital Work in Progress

#### 4. CURRENT ASSETS:

In the opinion of the Commission, the current assets have a value on realisation in the ordinary course of business equal to the aggregate amount shown in the Balance Sheet.

#### 5. TAXATION:

The Ministry of Finance, Department of Revenue vide notification No. S.O. 530 (E) dated 19th February 2016 under clause (46) of Section 10 of the Income Tax Act, 1961 have exempted Competition Commission of India from paying Income Tax from the year 2016-17 to the year 2020-21.

#### 6. Loss on Disposal of Assets:

##### Details of Assets Disposed off/written off

(Amount Rs)

Description	Opening/ Purchase Value	Depreciation upto 31-3-2017	WDV	Amount realised	Profit/ (Loss)
Electrical Installations	21,250	15,460	5,790	15,000	9,210
Library Books	2,01,731	1,61,459	40,272	-	(40,272)
<b>Total</b>	<b>2,22,981</b>	<b>1,76,919</b>	<b>46,062</b>	<b>15,000</b>	<b>(31,062)</b>

7. An amount of Rs 66,191 /- was realised at the time of disposal of scrap/ condemned assets during the year 2016-17.
8. During the year 2015-16, an amount of Rs 24.53 lakh was paid to NICSI for development of e-office software and shown under Capital work in progress. In the year 2016-17, the project was completed and the balance amount of Rs 36.80 lakh was paid to NICSI. Total cost of software development is Rs 61.33 lakh. As the project has been completed, the amount paid during the year 2016-17 and the amount kept under Capital Work in Progress, in this regard has been taken to Fixed Assets under Computer and Peripherals.
9. The Grants-in-Aid released by the Ministry for payment to NBCC for acquiring office space is shown separately in the Balance Sheet under the head Grants-in-Aid for acquiring office space based on the observation made in the Separate Audit Report 2015-16. The Ministry released an amount of



Rs 129.26 crore in 2015-16 and Rs 27.10 crore in 2016-17 as Grants in Aid (Capital) for Office Space. Thus total grants received for this purpose comes to Rs 156.36 crore.

10. Competition Commission of India (CCI) is a body corporate established under an Act of Parliament, the Competition Act, 2002 (No.12 of 2003), as amended by the Competition (Amendment) Act, 2007. As per Section 51(1) of the Act, the 'Competition Fund' has been constituted and all Government Grants received by the Commission, the fee received under the Act and interest earned are credited to the Fund.
11. Based on the Actuarial Valuation, the liability for Gratuity and Leave Encashment are provided for the year 2016-17. As per valuation the liability for Gratuity is Rs 27,13,860/- and for EL Rs 5,29,539/-. In the case of Half Pay Leave the liability created upto the year 2015-16 is excess and an amount of Rs 8,67,503/- has been reversed from the existing provisions. Hence the net reversal from Leave Encashment provisions comes to Rs 3,37,964/-. After adjusting the payments made ( Rs 1,41,518/-) during the year 2016-17 for leave encashment (EL & HPL) net amount of Rs 1,96,446/- has been reversed from the provisions of leave encashment and shown under Schedule XVIII.
12. CCI is following Government of India rules as regards establishment, service matters and other related matters.
13. Corresponding figures for the previous year have been regrouped/ rearranged, wherever necessary.
14. Schedules I to XXIII are annexed to and form an integral part of the Balance Sheet as at 31/03/2017 and the Income and Expenditure Account for the year ended on that date.

***For COMPETITION COMMISSION OF INDIA***

**Sd/-**  
**Sudhir Mital**  
Member

**Sd/-**  
**Devender K. Sikri**  
Chairperson



## COMPLIANCE TO AUDIT OBSERVATIONS

### Reply to Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of the Competition Commission of India (CCI) for the year ended 31 March 2017

Audit Observation	Reply to Audit Observation
<p><b>A. Significant Accounting Policies(Schedule XXII)</b></p> <p><b>Policy No. 5 Government Grants/Subsidies</b></p> <p>As per Rule 3 of Competition Commission of India (Form of Annual Statement of Accounts) Rules, 2009, Government Grants/Subsidies of the nature of contribution towards capital cost of setting up projects are treated as Capital Reserve. The Rule 3 further provided that Grants in respect of specific fixed assets acquired are shown as a deduction from the cost of the related assets. The accounting policy No. 5 of CCI, however, did not disclose the accounting policies as per the provisions of Competition Commission of India (Form of Annual Statement of Accounts) Rules, 2009. This issue was raised during 2015-16 also, however, no corrective action has been taken yet.</p>	<p>Noted</p>



## Reply to Annexure to Separate Audit Report of Competition Commission of India for the year 2016-17

Sl.No	Audit Observation	Reply to Audit Observation
1	<p><b>Adequacy of internal audit system</b></p> <p>The internal audit was conducted by All India Council of Auditors and Accountants DGCR Building, New Delhi for the year 2016-17. CCI does not have its own internal audit wing.</p>	No comment.
2	<p><b>Adequacy of internal control system</b></p> <p>Adequate internal control system is in place in CCI.</p>	No comment
3	<p><b>System of physical verification of fixed assets</b></p> <p>Fixed Asset Register was not being maintained properly hence the authenticity of physical verification system could not be vouched safe in Audit.</p>	Noted.
4	<p><b>System of physical verification of inventory</b></p> <p>There is no inventory in the books of CCI as on 31 March 2017.</p>	No comment
5	<p><b>Regularity in payment of statutory dues</b></p> <p>As per Financial Statements, no payments in respect of statutory dues were outstanding as on 31 March 2017.</p>	No comment.



Fair Competition  
For Greater Good

## Competition Commission of India

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