# SOFTWARE TECHNOLOGY PARKS OF INDIA

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**Annual Report
2007-08**

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CONTENTS

ANNUAL REPORT 2007-08

The Governing Council*

CHAIRMAN

Shri A. Raja
Hon'ble Union Minister for Communications &
Information Technology.

VICE-CHAIRMAN

Shri Jainder Singh
Secretary,
Department of Information Technology,
Ministry of Communications & Information
Technology.

MEMBERS

Shri R. Chandrashekhar
Special Secretary,
Department of Information Technology,
Ministry of Communications and Information
Technology.

Shri E.K. Bharat Bhushan
Joint Secretary & Financial Adviser,
Department of Information Technology,
Ministry of Communications & Information
Technology.

Shri N. Ravi Shanker
Joint Secretary,
Department of Information Technology,
Ministry of Communications & Information
Technology.

Shri G.P. Srivastava
Dy. Director General (CS),
Department of Telecommunications,
Ministry of Communications & Information
Technology.

Shri Y.G. Paranade
Director General,
Systems and Data Management,
Central Board of Excise & Customs,
Department of Revenue,
Ministry of Finance.

Smt. Bharathi Sivaswami Sihag
Joint Secretary,
Ministry of Commerce and Industry.

Shri D. Diptivilasa
Joint Secretary (IS),
Ministry of Home Affairs.

Shri R.N. Behura
Joint Director,
Intelligence Bureau,
Ministry of Home Affairs.

Shri Sanjeev Narayan
Chairman,
Electronics & Computer Software Export
Promotion Council (ESC).

Shri. Som Mittal
President,
National Association of Software and Service
Companies (NASSCOM).

Shri Arun Jain
CMD,
M/s. Polaris Software Lab Ltd.

Shri P.R. Venketrama Raja
Vice Chairman & Managing Director,
M/s. Ramco Systems.

Shri G. Dijendranath
Chief Operating Officer,
M/s. Altosys Software Technologies Ltd.

MEMBER SECRETARY

Shri N. Krishnan
Director General,
Software Technology Parks of India.

* Position as in October 2008

The General Body*

CHAIRMAN

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Ministry of Home Affairs.

MEMBER SECRETARY

Shri N.krishnan
Director General,
Software Technology Parks of India.

* Position as in October 2008

The Management Structure of STPI

Governing Council

Governing Council (GC) is the apex management body of STPI, which directs and oversees overall functioning of STPI and provides policy direction. Hon'ble Union Minister for Communications & Information Technology, Government of India is the **"Chairman"** of the Governing Council. The Secretary to the Government of India, Department of Information Technology, is the **"Vice Chairman"** of the Governing Council. The members of the Governing Council are representatives from Ministry of Commerce, Ministry of Finance, Ministry of Home Affairs, Department of Telecommunications, Department of Information Technology and IT industry associations.

Director General

Director General (DG) is the Member Secretary of Governing Council of STPI and is responsible for the management and running of STPI under the guidance of the Governing Council. DG is delegated with necessary executive powers and authority for efficient running of the Society.

Executive Committee of Directors

Executive Committee of Directors (ECOD), an organ of the society as per the Memorandum, shall perform functions i.e. examination of new proposals/schemes and budget, review and rationalization of system and management practices relating to common issues such as staff matters including review of promotions and staff welfare, service conditions, delegation of powers, examination of proposals for deputation of personnel abroad for project based assignments including equipment procurement, examination of proposals for writing off irrecoverable dues and obsolete stores. In addition to the matters as mentioned above, examination of all other proposals involving financial implications including regulation of financial powers of various officers and any other matter which the Governing Council may remit to it for consideration and advice. Except where the powers are vested in the ECOD, it shall render advice to the Governing Council.

ECOD may constitute a Finance Sub Committee to advise on the management systems relating to finance and accounts and in addition, to deal with financial proposals for expenditure as well as resource mobilization and make recommendations which shall be considered by ECOD before submission to the Governing Council. Jurisdiction of the sub-committee shall cover also the budget, delegation of financial powers, costing for the services rendered by the STPI to other organizations (public and private sector companies) and consideration of Statutory Audit reports.

Standing Executive Board

Standing Executive Board (SEB) is constituted for each State where the STPI has a Centre to act as an interface with the industry and the State Government for policy and operational issues. SEBs shall also prepare the future expansion plans for the Centre/Sub Centres, augmentation of facilities, Annual Plan and Budget for each STP and advise the Chief Executive Officer. Officers-in-charge of the Centers/Sub centres shall attend the SEB meetings. DG may co-opt any other person, as may be necessary.

Senior Director

Senior Director (SD) is the Head of STPI Headquarter office. SD acts as Jurisdictional Director for administration of STP/EHTP schemes and as Development Commissioner of IT/ITES SEZs for the concerned jurisdiction.

Director

Director is the technical and administrative Head of STPI Centre. Director acts as Jurisdictional Director for administration of STP/EHTP schemes and as Development Commissioner of IT/ITES SEZs for the concerned jurisdiction.

Indian IT Scenario

The Indian information technology sector continues to be one of the sunshine sectors of the Indian economy showing rapid growth. Information technology has been a promising sector for India, generating revenues both for the domestic as well as the global market. India's IT potential has attracted multinationals to grab a share of the pie and cash in on the IT boom. India offers a market with very high returns for multinationals flocking to invest in their India units. Also, the increase in purchasing power and the rapid business expansion of the small and medium enterprises (SMEs) holds promise for global information technology (IT) giants who look at a 100 per cent year-on-year growth in their small and medium businesses (SMBs) market in India.

India's IT growth in the world is primarily dominated by IT software and services such as Custom Application Development and Maintenance (CADM), System Integration, IT Consulting, Application Management, Infrastructure Management Services, Software testing, Service-oriented architecture and Web services.

India's domestic market has also become a force to reckon, with the existing IT infrastructure evolving both in terms of technology and depth of penetration. Global IT companies as well as domestic biggies have witnessed a remarkable growth in their business.

Software and ITES exports from India grew from US$ 31.4 billion in the year 2006-07 to US$ 40.4 billion in 2007-08, with a growth rate of 29% in terms of dollar. Within this segment, IT services exports touched US$ 23.1 billion, while engineering services and product exports revenues grew to US$ 6.4 billion during FY 2007-08.

IT industry's contribution to the GDP rose from 5.2 per cent in 2006-07 to an estimated 5.5 per cent in 2007-08.

The Indian ITES-BPO sector has built a strong reputation for its high standards of service quality and information security, which has been acknowledged globally and has helped enhance buyer confidence. Indian ITES-BPO exports grew from US$ 8.4 billion in 2006-07 to US$ 10.9 billion in 2007-08.

The phenomenal growth of the Indian IT Software & Services and ITES-BPO sector has had a perceptible multiplier effect on the Indian economy as a whole. In addition to the direct positive impact on National Income, the sector has grown to become the biggest employment generator, and has spawned the mushrooming of several ancillary industries such as transportation, real estate and catering, and has created a rising class of young consumers with high disposable incomes, triggering a rise in direct-tax collections and propelling an increase in consumer spending.

IT Software and Services employment reached nearly 2 million mark in 2007-08, as against 1.63 million in 2006-07, a growth of 22.7 percent YOY. The indirect employment attributed to the sector is nearly 8 million in year 2007-08.

STPI - An Overview

The idea of setting up dedicated Software Technology Parks was born in the wake of the policy adopted in 1986 by the Government of India, identifying IT as a potential growth driver and focusing on "Software Exports, Software Development and Training" as a key area for strategic development. Further identification by the Government of the factors hindering the growth of the software industry, led to the creation of the "Software Technology Park" (STP) scheme in order to encourage and enhance software exports from the country.

To achieve above goals, a suitable framework was designed based on key aspects such as:

- Simplification / rationalization of procedures;

- Providing single-point contact services to the industry;

- Providing basic amenities needed for export operations with very short gestation periods;

- Sharing of captive infrastructure facilities like computing resources and data communication services in a cost-effective manner.

The framework was evolved in a manner aimed at facilitating the software export industry in general, and Small and Medium Enterprises (SMEs) in particular, thereby accelerating the economic growth of the country by maintaining a competitive edge in the global market. Software Technology Parks of India (STPI) was set up to implement the STP scheme for promotion and development of software industry and enhancement of software exports by providing infrastructure facilities including High Speed Data Communication (HSDC) links.

STPI: The Background

Software Technology Parks of India was established and registered as an Autonomous Society under the Societies Registration Act 1860, under the Department of Information Technology, Ministry of Communications and Information Technology, Government of India on 5th June 1991 with an objective to implement STP/EHTP Scheme, set-up and manage infrastructure facilities and provide other services like technology assessment and professional training.

Objectives of the Society

The objectives of the Software Technology Parks of India are:

(a) To promote development of software and software services.

(b) To provide statutory services to the exporters by implementing STP/EHTP Scheme.

(c) To provide data communication services including various value added services to IT industries and corporate houses.

(d) To provide Project Management and Consultancy services both at national and international level.

(e) To promote small and medium entrepreneurs by creating a conducive environment in the field of Information Technology.

(f) To promote Bio-informatics/Bio-technology industries by providing infrastructural and statutory support.

Functions of the Society

The STPI performs all functions necessary to fulfill its objectives, including the following:-

- To establish Software Technology Parks at various locations in the country.

- To establish and manage the infrastructural resources such as communication facilities, core computers, buildings, amenities etc. in these Parks and to provide services to the

users (who undertake software development for export purposes) for development and export of software through data link and to render similar services to the users other than exporters.

- To undertake other export promotional activities such as technology assessments, market analysis, market segmentation etc.

- To organize specialized training in the field of software technology for skill development.

- To work closely with respective State Governments and act as an interface between Industry and Government.

- To create incubation with plug and play facilities with low operation cost in order to promote small and medium entrepreneurs.

- To promote secondary and tertiary locations by establishing STPI facilities to promote the STP/EHTP Scheme.

- To encourage entrepreneurship, by regularly organizing Entrepreneur Development Programmes.

- To assist State Governments in formulating IT policies and liaison for promoting IT industries in the respective states to achieve higher cumulative growth of exports from all parts of the country.

- To enhance quality and security standards in the IT industries.

- To work jointly with venture capitalists for providing financial assistance to the IT industries.

STP Scheme and Highlights

Specially designed for development and export of computer software, the STP scheme is essentially an export-oriented scheme with focus on quality initiatives and facilitates export of professional services as well. This scheme is unique in its nature in that it focuses on one product/sector i.e. computer software. The scheme integrates the concept of 100 percent Export Oriented Units (EOUs), Export Processing Zones (EPZs) of Government of India and the concept of Science Parks/Technology Parks, as is operating elsewhere in the world.

A distinctive feature of STP/EHTP scheme is that it provides Single-Point Contact Services for member units, enabling them to conduct exports operations at a pace commensurate with global standards.

Highlights of STP Scheme

- Approval under single window clearance mechanism.
- 100% foreign equity permitted.
- Goods imported / procured locally by the STP units are completely duty free.
- Second hand capital goods may also be imported.
- Sales in the domestic market are permissible up to 50% of the export.
- Income tax benefits under sections 10 A / 10 B of Income Tax Act.
- Minimal Export Obligation with positive Net Foreign Exchange.
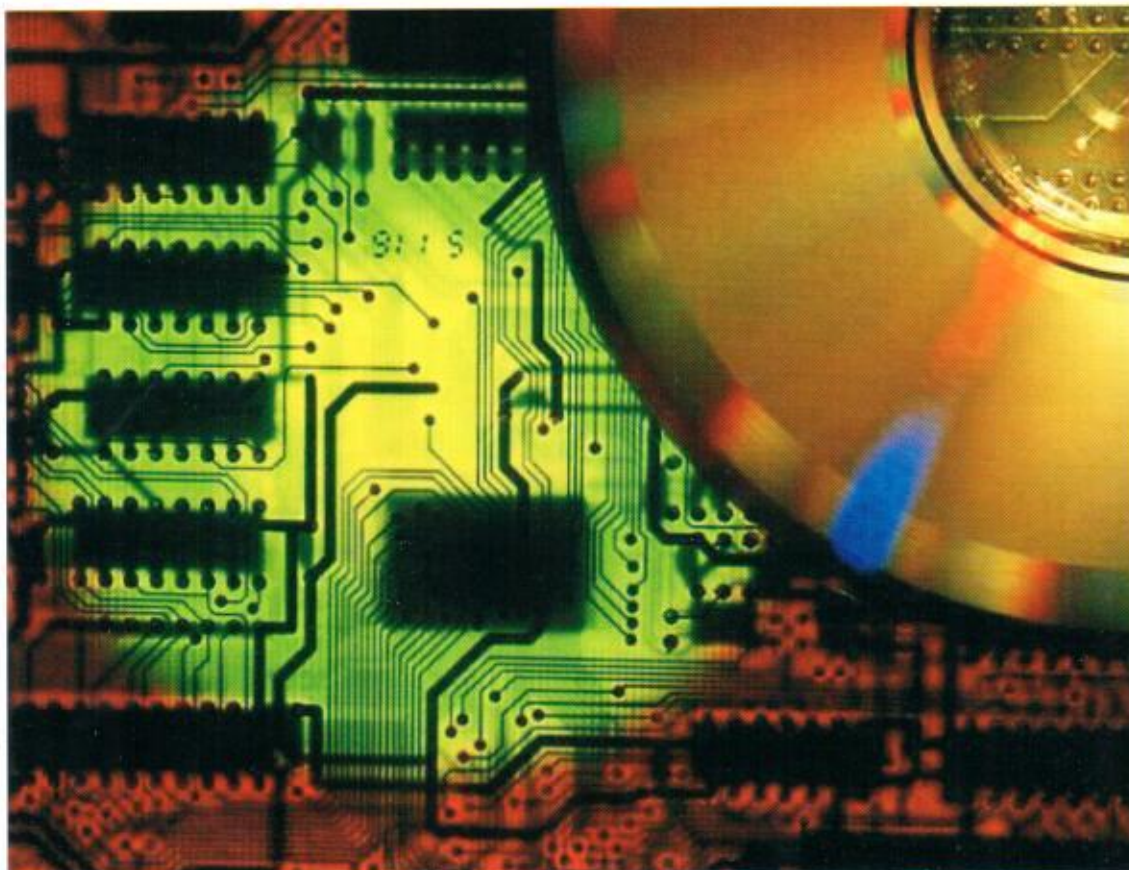
Performance of STPI Registered Units

STP Units

During the year 2007-08, 845 new units were registered under STP Scheme. As on 31st March 2008, 8188 units were operative out of which 6842 units were actually exporting. The remaining units are at various stages of gestation as the scheme allows three years for companies to start commercial production. The growth in the number of operating and exporting units during the last 7 years is as under:

Bar chart titled "No. of SW Exporting Companies" with legend: Operating Units (orange), Exporting Units (blue)

Year	Operating Units	Exporting Units
2001-02	4279	3429
2002-03	4644	3544
2003-04	5587	3910
2004-05	5806	4379
2005-06	6383	5116
2006-07	7543	6321
2007-08	8188	6842

Exports

There has been an impressive 25 per cent increase in Software Exports through STPI in the year under review, from Rs 144,214 crore in 2006-07 to Rs 180155.31crore in 2007-08.

State wise Software Exports made by registered units through STPI for last three years is as under:

(Rs. in Crores)

SN	Name of the State	2005-06	2006-07	2007-08
1	Andhra Pradesh	12500.00	18582.00	26122.00
2	Chandigarh	294.00	345.00	455.11
3	Chattisgarh	1.00	2.00	0.22
4	Delhi	3520.00	4146.00	5264.00
5	Gujarat	247.00	564.00	681.00
6	Haryana	8358.00	9287.00	10960.00
7	Himachal Pradesh	1.00	1.00	1.10
8	Jammu Kashmir	1.00	2.00	1.28
9	Karnataka	37000.00	48700.00	55000.00
10	Kerala	452.00	750.00	1201.00
11	Madhya Pradesh	189.00	220.00	185.22
12	Maharashtra	13960.00	27625.00	35374.00
13	Orissa	465.00	732.00	844.00
14	Pondicherry	40.00	44.00	64.00
15	Punjab	182.00	195.00	227.56
16	Rajasthan	271.00	312.00	275.30
17	Tamilnadu	15500.00	20745.00	28295.00
18	Uttar Pradesh	5476.00	8453.00	10695.21
19	Uttrakhand	8.00	9.00	9.31
20	West Bengal	2500.00	3500.00	4500.00
	TOTAL	**100965**	**144214**	**180155.31**

Exports made by EHTP Units

(Rs in Crores)
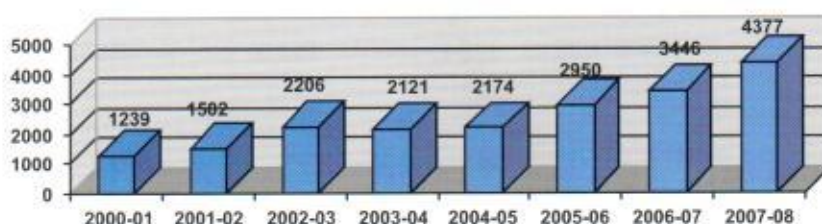
	EHTP

STPI - Financial Analysis

STPI's total revenue generation in 2007-08 is Rs 150.75 crore; Revenue Expenditure is Rs 52.76 crore with an operating surplus of Rs 97.99 crore. Depreciation for 2007-08 is Rs 12.24 crore and the Net Surplus after depreciation is Rs 87.09 crore.

STPI's financial performance

From total revenue of Rs 129 crore in 2006-07, the total revenue income has increased to Rs 150.75 crore in 2007-08. The following graph indicates the trends of revenue and expenditure.

Graph data:

Year	Income	Expenditure
1996-97	29.73	15.12
1997-98	40.03	24.7
1998-99	54.85	38.64
1999-00	78.05	45.025
2000-01	117.2	88.3
2001-02	127.8	104.2
2002-03	109.5	89.62
2003-04	125.25	88.37
2004-05	131.7	84.46
2005-06	125	64.4
2006-07	129	60.36
2007-08	150.75	52.76
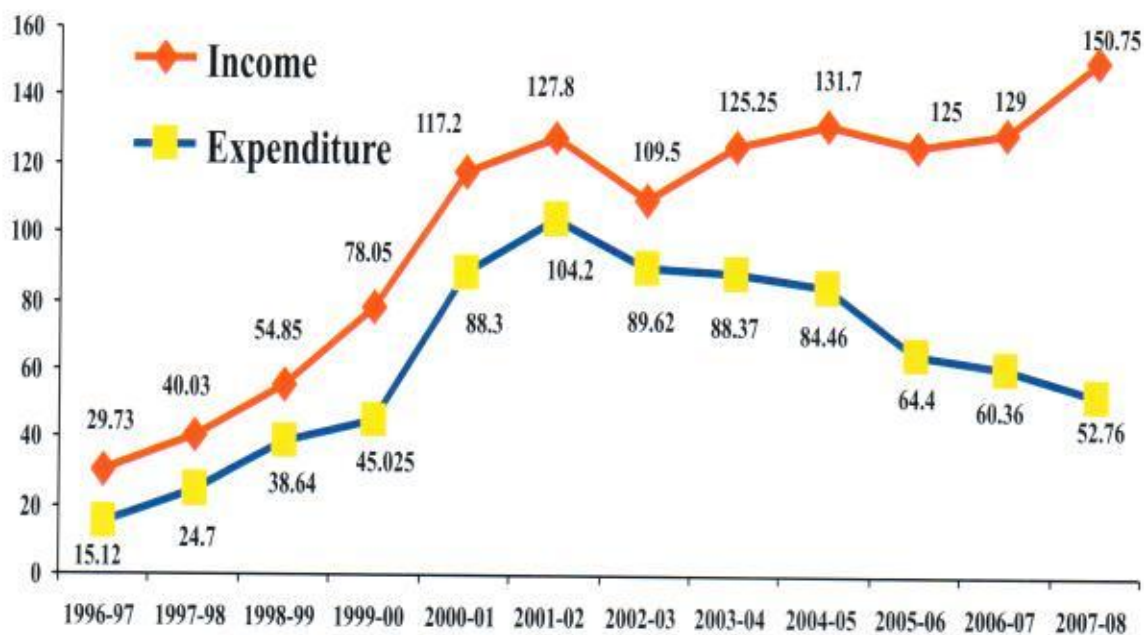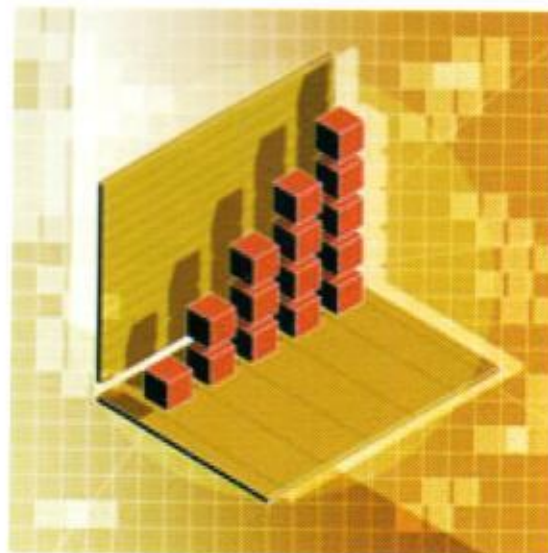
High Speed Data Communication Services

One of STPI's remarkable contributions to the software-exporting sector is provision of High-Speed Data Communication (HSDC) services. SoftNET, state-of-the-art HSDC network, designed and developed by STPI is available to software exporters at internationally competitive prices. Since its inception, STPI is credited with setting up its own International Gateways for providing HSDC links to the software industry.

Local access to International Gateways at STPI centres is provided through Point-to-Point & Point-to-Multipoint microwave radios for the local loop, which has overcome the last mile problem and enabled STPI to maintain a high up time of nearly 99.9%. The terrestrial cables (fiber/copper) are also used wherever feasible. These communication facilities immensely contribute to the development of offshore software activities and act as the backbone for the success of these enterprises.

STPI is having working arrangement with major international telecommunication operators, namely: AT&T, MCI, Sprint, British Telecom and premium satellite service providers like Intelsat, New Skies Satellite etc.

STPI provides the following HSDC services through its network:

- International Private Leased Circuits (IPLCs)
- Shared Internet Services
- VSAT Services
- Value added services

SoftPOINT

The SoftPOINT service is the provisioning of "International Private Leased Circuit" (IPLC). IPLC's are digital circuits available for international data communications, which are used for data transmission, communication etc. Secure and exclusive to the user, IPLC's are ideal for companies that have high volume of International data transmission.

It provides efficient, reliable and secure Point-to-Point connection to business clients 24 hours a day, anywhere in the world. Wide range of data transmission speeds further allows expanding the services as required. The services are also offered on Satellite and Fiber.

SoftLINK

Internet is now emerging globally as the principal medium of communications for every country. An exceptional growth can be seen in the percentage of people wanting to get connected to the web. Quality Internet connectivity has become a necessity for software exporters and many software enterprises work on a Global IP Platform.

SoftLink is a service offering Internet access on a shared and dedicated basis. The service was launched to cater to the rising demands of the industry for better quality and committed services. Today SoftLink services enjoy a large customer base amongst STPI's datacom services.

International Fiber Capacity

STPI has acquired International & Domestic fiber bandwidth, in order to meet the customer demands for the services on Fiber. With this, STPI is able to provide Internet Private Leased Circuit (IPLC) & IP services on fiber.

STPI is offering IPLCs on full circuit basis completely on fiber between Indian company and USA customers with attractive tariff. As it is an one stop solution to the customer, it facilitates single point of contact and ease of coordination. Implementation or deployment of the service is faster when compared to conventional bilateral services. The up time in these services is very high with minimal restoration time. The bandwidth is provided in multiples of nx64Kbps, nxE1 or 1xDS3.

To provide better Quality of Service (QoS) to the customers in terms of latency and reliability, STPI is tied up with Tier 1 Service providers in USA for Internet backbone. The customers who are availing STPI's Internet Service get connected to Tier 1 Service provider's backbone in USA through STPI's Internet Gateway.

Access Network/ Last Mile Connectivity (Local Loop)

With the evolution of the IT industry in the early Nineties, there was an escalated demand for greater bandwidth. While international bandwidth was available, there was a shortfall in the last mile connectivity. To address this shortfall, STPI has set up its own digital Microwave networks using Point-to-Point and Point-to-Multipoint microwave networks, which cater to the primary needs of the customers. With the addition of Point-to-Point radio networks, the network was further strengthened

enabling the delivery of 2 Mbps, NxE1 links over the last mile under the STPI's overall control.

Besides last mile connectivity on radio, STPI also provides the last mile on fiber wherever feasible.

Leased Internet Access Using ISDN Lines

STPI also provides Internet Services to the customers through ISDN. This service is presently available for ISDN BRI and leased connection is for 64 Kbps or 128 Kbps. ISDN services are also sometimes used as a backup to the leased line connectivity.

Other Value Added Services

Apart from IPLC and Internet services, Web hosting services, Network Consultancy, Roof Top Solution, Co-location of Servers etc., are some of the other value-added services provided by STPI to the constituent companies.
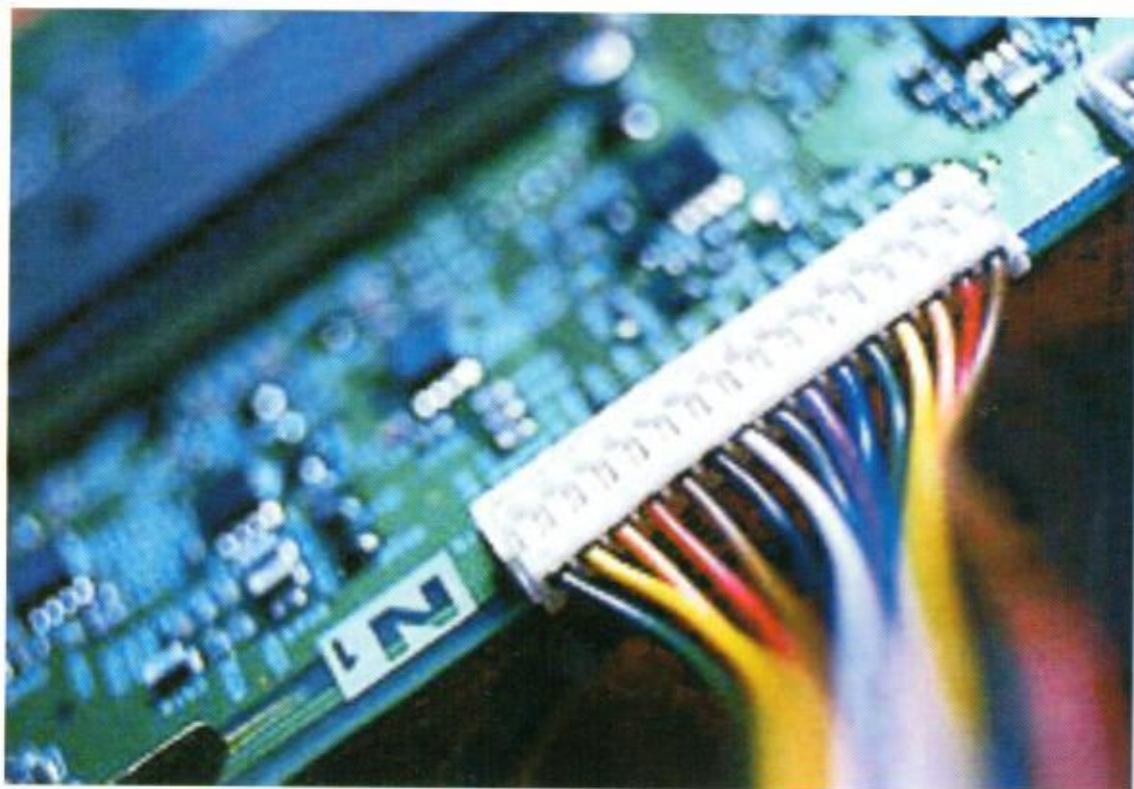
Special Economic Zones (SEZs)

The Government of India had announced a SEZ scheme in April, 2000 with a view to providing an internationally competitive environment for exports. The objectives of SEZs include making available goods and services free of taxes and duties supported by integrated infrastructure for export production, expeditious and single window approval mechanism and a package of incentives to attract foreign and domestic investments for promoting export-led growth.

In order to give a long term and stable policy framework with minimum regulatory regime and to provide expeditious and single window clearance mechanism, the Special Economic Zones Act, 2005 has been brought into effect along with the Special Economic Zones Rules, 2006 from 10th February 2006. The main objectives of the SEZ Act are:

(a)   generation of additional economic activity;

(b)   promotion of exports of goods and services;

(c)   promotion of investment from domestic and foreign sources;

(d)   creation of employment opportunities;

(e)   development of infrastructure facilities.

Government of India is notifying the Jurisdictional Directors of STPI as the Development Commissioners of IT/ITES SEZs since November 12, 2007 which is recognition of STPI's expertise and role played in successful administering of STP/EHTP schemes which are 100 % Export oriented schemes. This has given STPI added responsibilities to foster software exports from the country.

With the above notification, 95 IT/ITES SEZs across the country have come under the umbrella of STPI and nearly 70 more SEZs are expected to be notified in the near future. These 95 SEZs are spread over an area of 4374.36 Hectares. As Development Commissioners, the STPI officers are required to facilitate the growth of infrastructure in the SEZs by approving duty free building material and related plant and machinery. They are also guiding the entrepreneurs for setting up of units in the Zones and besides ensuring completion of bond formalities, guide them to take suitable steps for promotion of exports. They also ensure proper coordination with the central and State Government and monitor the performance of SEZ Developers and Units in the zones. They are overall in-charge of these Zones and do exercise administrative control and supervision over the officers and employees appointed in the zones and report to Ministry of Commerce on investment, employment and export growth in the IT/ITES SEZs.

New STPI Centres

During the year 2007-08 three new Centres with High Speed Data Communication facility became operational at Haldia, Shillong and Patna and as complex of Oil India Ltd. Through these facilities, STPI is providing high-speed data-communication services.

STPI centers
51 centers throughout the country

MAP NOT TO SCALE

Srinagar
Jammu
Shimla
Mohali
Dehradun
STPI-HQ New Delhi
Noida
Lucknow
Kanpur
Allahabad
Jaipur
Patna
Jodhpur
Gangtok
Guwahati
Siliguri
Shillong
Imphal
Durgapur
Ranchi
Kolkata
Haldia
Kharagpur
Gandhinagar
Rourkela
Indore
Nagpur
Bhilai
Bhubaneswar
Nasik
Aurangabad
Navi Mumbai
Warangal
Pune
Hyderabad
Vizag
Kolhapur
Hubli
Vijayawada
Tirupati
Kakinada
Bangalore
Mangalore
Mysore
Manipal
Chennai
Coimbatore
Pondicherry
Trichy
Madurai
Thiruvananthapuram
Tirunelveli

of now a total of 51 STPI Centres/Subcentres are operational across the country. Out of these 51 centers, 44 centers are in Tier II and Tier III cities.

In North Eastern States, STPI has four fully operational centres at Guwahati, Imphal, Gangtok, and Shillong. These centers are equipped with satellite based International Gateways and incubation facilities for the SMEs. In addition, STPI has got a point of presence at Duliajan in the Upper Assam region inside the

STPI's presence in the North East has prompted organized business activities in IT sector. Earlier the main IT business was trading only in PCs.

To facilitate start-ups and SMEs, STPI provide incubation facilities at all its major centers. These facilities include ready-to-use built-up space with plug-and-play facilities along with dataco connectivity and power backup, enabling new units to commence their operations with minimu gestation period and least upfront costs.

ANNUAL REPORT 2007-08

Major activities of STPI Centres

STPI-Bangalore

- STPI-Bangalore organized an event "Bangalore IT.in 2007" from 29th Oct 2007 to 1st Nov 2007 in partnership with Karnataka Government. STPI Bangalore played a vital role in this mega event. Being a co-host, STPI performed various activities like allotment of space to various STPI units under STPI pavilion, coordination with the agencies involved in hosting technical conferences etc.

- STPI-Bangalore is engaged by Department of Information Technology, Government of Karnataka as a consultant for Karnataka State Wide Area Network (KSWAN) Project. KSWAN is under implementation.

STPI-Bhilai

- STPI-Bhilai is engaged by Chhattisgarh Information and Bio-Technology Promotional Society (CHiPS), Govt. of Chhattisgarh as a Project Management Consultant for Chhattisgarh State Wide Area Network (CGSWAN) Project. Request for Proposal (RFP) for selection of Network Operator for Implementation, Operation, and Maintenance of SWAN for 5 years on Build Own Operate and Transfer (BOOT) model basis is under preparation.

STPI- Bhubaneswar

- STPI-Bhubaneswar implemented a prestigious VSAT project for Orissa Mining Corporation (OMC), Bhubaneswar to roll out their ERP Projects where all of their remote mines are connected with their Head Quarter at Bhubaneswar.

- STPI-Bhubaneswar bagged order for VSAT connectivity of connecting all 30 district Head Quarters of Orissa for Orissa Primary Education Program Authority (OPEPA) for their "e-Shishu Projects".

- STPI-Bhubaneswar organized IT/ITES Entrepreneurship Workshop along with State IT Department at Berhampur on 9th March 2008.

- STPI-Bhubaneswar participated in mega IT event of Jharkhand "jharkhand.it@ranchi2008" on 4th-5th Feb 2008.

STPI-Chennai

- STPI-Chennai organized a two day seminar on "Advances in Communication Technologies", in association with Embedded Systems Association of India (ESAI), forum nurtured by STPI, on 19th and 20th July 2007.

- STPI-Chennai supported the 7th edition of India's premier ICT Event 'CONNECT 2007' Exhibition cum conference, organized by the Confederation of Indian Industry and supported by Government of Tamil Nadu and Ministry of Communications & Information Technology on 17th Sep 2007.

- STPI-Chennai participated in CONNECT 2008 event, Coimbatore organized by Confederation of Indian Industry on 14th March 2008.

- STPI-Chennai organized a paper contest and 2nd Anniversary celebrations of eWIT, a Forum of Women in IT, initiated by STPI, on 3rd March 2008.

STPI-Guwahati

- STPI-Guwahati has been appointed as a Turnkey Consultant for setting up of IT Park at Imphal, Manipur on behalf of Government of Manipur.

- STPI-Guwahati participated in NICT Conference and exhibition organized by NASSCOM and ABP Group, Kolkata at Guwahati from 30th to 31st Aug 2007.

STPI-Hyderabad

- STPI-Hyderabad organized Hyderabad IT Summit in association with State Government and other agencies from 20th to 22nd March 2008.

- STPI-Hyderabad participated and set up a stall in INFOCOMM International Exhibition at HITEX, Hyderabad from 28th November 2007 to 1st December 2007.

- STPI-Visakhapatnam participated in the conference on Information Technology "Advantage Vizag" at Visakhapatnam on 5th October 2007.

STPI-Indore

- STPI-Indore is engaged by Madhya Pradesh State Electronics Development Corporation Ltd. (MPSEDC), Govt. of Madhya Pradesh as a Project Management Consultant for Madhya Pradesh State Wide Area Network (MPSWAN) Project. Request for Proposal (RFP) for selection of Network Operator for Implementation, Operation and Maintenance of SWAN for 5 years on Build Own Operate and Transfer (BOOT) model basis was prepared. Bid evaluation is under process.

STPI-Mohali

- Chandigarh Administration organized an

event "e-Revolution 2007" in association with STPI-Mohali, Punjab Government and Haryana Government on 2nd - 3rd August 2007 at Hotel Taj, Chandigarh. STPI was the Co-host of the event. This event was attended by more than 350 delegates from various parts of the country. From STPI side, Senior Director, STPI addressed the event.

STPI-Noida

- STPI-Noida has been awarded with consolation shield recognizing its best efforts for implementation of official language in their office during 2006-07 by Town Official Language Implementation Committee, Noida.

- STPI-Noida participated in "ELITEX 2008" at India Habitat Centre, New Delhi. STPI exhibited its key service offerings like Incubation, TradeNet portal and STP policies.

STPI-Pune

- STPI-Pune co-organized seminar "Visa Pro" for software units to get more information about visa process for working in America.

STPI-Thiruvananthapuram

- STPI-Thiruvananthapuram participated in event "Kerala IT.com.2008" as a co-sponsor from 13th-15th Mar 2008.

- STPI-Thiruvananthapuram arranged a workshop on the "Role of Institutional Involvement in Human Resource Readiness - Current Scenario and new Trends" on 19th June 2007

International Projects

Consultancy for setting up of IT Park at Bhutan

STPI was awarded consultancy for establishment of IT Park by Royal Government of Bhutan. STPI won this order through a tendering process after stiff competition. This is a prestigious project of Royal Government of Bhutan with the support from World Bank. The IT Park is intended to be set up through Public Private Partnership. The key deliverables were:-

- Draft an RFP for the proposed IT Park.

- Identify potential IT infrastructure developers in the region.

- Help setup meetings for Royal Government of Bhutan with potential investors /tenants.

- Prepare information packages for various participants.

- Conduct desk research to supply early implementation of the project.

The project is in the final stage of completion.

BIO - IT Park

- The Department of Information Technology (DIT) and the Department of Biotechnology (DBT), Government of India (GOI) are promoting India as a global hub for IT solutions (products and services) within the health sciences sector by encouraging activities in the Bio-IT sector.

- The objective of setting up the Bio-IT Park is to address the IT related needs of the health sciences industry and to attract investments (domestic and foreign) in the related fields. STPI has been identified as a nodal agency by DIT for implementation of the project.

- The selected bidder was awarded the work of establishment of Bio-IT Park in Chennai. The land acquisition for the park is yet to be completed.

India. in india.in

STPI is implementing the project for 'India.in' portal and associated services including free email and web hosting services. The free e-mail service under the India.in portal would be provided in Indian regional languages along with Hindi and English.

STPI has formed a Joint Venture Company with Mahanagar Telephone Nigam Limited (MTNL), named MTNL-STPI IT Services Limited to implement the India.in portal and associated services. MTNL with its huge customer base would bring in the requisite expertise in management and servicing end users which is vital for the success of India.in.

The necessary formalities for the creation of JV have been completed and STPI is working in close co-ordination with MTNL to implement the portal and make it a success in achieving its objectives.

Tier-3 compliant Data Center is planned to be set up at STPI Chennai. The work related to the establishment of Data Center is in progress. Consultant has been appointed for setting up of Infrastructure.

Statement of Accounts

The Audited statement of accounts for the financial year 2007-08 is placed at Annexure-I.

ACKNOWLEDGEMENT

The Council gratefully acknowledges the cooperation received from the various Ministries and Departments of the Government of India, Reserve Bank of India, various State Governments, Indian Missions abroad, International Carriers, our bankers, Members of the STPI units, Software Industry Associations, and the Statutory Auditors. The Council also acknowledges the relentless efforts of the Staff of STPI in its successful working.

(A. Raja)
Chairman,
Governing Council
Software Technology Parks of India
and
Union Minister for Communications and Information Technology
Government of India

ANNUAL ACCOUNTS
For the Financial year
2007-08

(i) In so far as it relates to the Consolidated Balance Sheet of the state of affairs of Software Technology Parks of India as at 31st March, 2008,

and

(ii) In so far as it relates to the Consolidated Income & Expenditure Account, of the Surplus for the year ended on that date.

For DOOGAR & ASSOCIATES
CHARTERED ACCOUNTANTS

MUKESH GOYAL
(PARTNER)
M.No.-81810

Date: 29th September 2008
Place: New Delhi

Auditors

ANNUAL ACCOUNTS
For the Financial year 2007-08

Based on the recommendations of the Comptroller & Auditor General of India (C & AGI), the statutory and branch auditors for STPI are appointed. The list of the same is as follows:

Name of the Centre	Auditor Company
Consolidation of A/Cs., Audit of Delhi (HQ, Noida, Mohali, Jaipur, Indore, Srinagar, Lucknow, Dehradun, Shimla, Kanpur, Bhillai, Allahabad & Gurgaon)	**M/s. Doogar & Associates** 13, Community Centre, East of Kailash, New Delhi-110065
Bangalore, Hyderabad & Chennai	**M/s. Ostawal & Jain** 34, Keshava Nivas, 3rd Floor 1st main, Gandhinagar Bangalore - 560009
Bhubaneswar & Guwahati	**M/s Das Pattnaik & Co.** 404, Sahid Nagar Bhubaneswar - 751007 Orissa
Pune, Navi Mumbai & Gandhinagar	**M/s. Patankar & Associates** "Ameya", 4 Anand Bagh Coop Hsg. Soc 999, Navi Peth Pune 411030 Maharashtra
Thiruvananthapuram	**M/s. P.N. Krishna Mani & Co.** T.C. 24/2005, Opp. Thycaud House, C.V. Raman Pillai Road, Thycaud, P.O. Trivandram- 695014. Kerala

SOFTWARE TECHNOLOGY PARKS OF INDIA
BALANCE SHEET AS AT 31st MARCH, 2008

(Amount in Rs.)

CAPITAL FUND AND LIABILITIES	Schedule	Current Year	Previous Year
Capital Fund	1	1,328,722,365	1,308,722,365
Reserves and Surplus	2	2,710,876,761	1,840,008,340
Earmarked/Endowment Funds	3	123,178,161	123,178,161
Unsecured Loans and Borrowings	4	63,269,400	64,242,000
Current Liabilities and Provisions	5	1,050,081,141	790,112,240
TOTAL		**5,276,127,828**	**4,126,263,106**
ASSETS			
Fixed Assets			
Gross Block	6	2,663,962,609	2,325,174,503
Less : Depreciation to date		(2,020,188,582)	(1,902,158,367)
Net Block		643,774,027	423,016,136
Capital Work in Progress		106,288,396	190,268,934
		750,062,423	613,285,070
Investment	7	71,684,578	48,848,187
Current Assets, Loans & Advances	8	4,454,380,827	3,463,981,557
Miscellaneous Expenditure		-	148,292
(to the extent not written off or adjusted)			
TOTAL		**5,276,127,828**	**4,126,263,106**
Significant Accounting Policies	15		
Contingent Liabilities & Notes On Accounts	16		

As per our separate report of even date

For DOOGAR & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR SOFTWARE TECHNOLOGY PARKS OF INDIA

Mukesh Goyal
Partner
M. No. 81810

(N. Krishnan)
Director General

(Dr. Omkar Rai)
Sr. Director

(P.N. Saxena)
Sr. Finance Officer

Place: New Delhi
Date: 29th September 2008

SOFTWARE TECHNOLOGY PARKS OF INDIA
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR
ENDED 31st MARCH, 2008

(Amount in Rs.)

PARTICULARS	Schedule	Current Year	Previous Year
INCOME			
Income from services	9	1,175,836,403	1,098,095,639
Interest Earned	10	287,903,508	176,024,534
Other Income	11	43,804,847	18,958,297
TOTAL(A)		**1,507,544,758**	**1,293,078,470**
EXPENDITURE			
Data Link Charges		158,568,447	232,419,565
Establishment Expenses	12	128,084,570	123,568,264
Other Administrative Expenses	13	240,957,360	247,576,233
TOTAL (B)		**527,610,377**	**603,564,062**
Surplus before Depreciation and Prior period adjustment (A - B)		979,934,381	689,514,408
Less : Depreciation for the year		122,384,433	138,276,153
Less : Amortization for the year		150,000	150,000
Surplus for the year before Prior Period Adjustments		**857,399,949**	**551,088,255**
Prior Period Adjustments	14	13,468,469	12,909,355
BALANCE BEING SURPLUS CARRIED TO BALANCE SHEET		**870,868,419**	**563,997,610**
Significant Accounting Policies	15		
Contingent Liabilities & Notes On Accounts	16		

As per our separate report of even date

For DOOGAR & ASSOCIATES   **FOR SOFTWARE TECHNOLOGY PARKS OF INDIA**
CHARTERED ACCOUNTANTS

Mukesh Goyal   **(N. Krishnan)**   **(Dr. Omkar Rai)**   **(P.N. Saxena)**
Partner   Director General   Sr. Director   Sr. Finance Officer
M. No. 81810

Place: New Delhi
Date: 29th September 2008

SOFTWARE TECHNOLOGY PARKS OF INDIA

Schedules forming part of the Balance Sheet, As at 31st MARCH, 2008

Schedule-3

EARMARKED / ENDOWMENT FUNDS

(Amount in Rs.)

Particulars	FUND WISE BREAK UP				Current Year	Previous Year
	Fund For Satellite Earth Station	Fund For Cyber Park Project	Fund For State Govt. Project	Project Disaster Recovery Unit		
a) Opening balance of the funds	60,000,000		15,000,000	48,178,161	123,178,161	127,179,586
b) Additions to the Funds:						
1) Donations/Grants					-	25,000,000
Total (a+b)	60,000,000	-	15,000,000	48,178,161	123,178,161	152,179,586
c) Utilization/Expenditure towards objectives of funds						
i. Capital Expenditure						
- Fixed Assets	-	-	-	-	-	
- Others	-	-	-	-	-	28,447,767
Total (I)	-	-	-	-	-	28,447,767
ii) Revenue Expenditure						
- Salaries, Wages & Allowances etc.	-	-	-	-	-	179,048
- Other Administrative expenses	-	-	-	-	-	374,610
Total (II)	-	-	-	-	-	553,658
- Refund to Govt. Account	-	-	-	-	-	-
Total (III)	-	-	-	-	-	-
Total (I+II+III)	-	-	-	-	-	29,001,425
NET BALANCE AS AT THE YEAR END (a+b-c)	60,000,000	-	15,000,000	48,178,161	123,178,161	123,178,161

SOFTWARE TECHNOLOGY PARKS OF INDIA
Schedules forming part of the Balance Sheet
As at 31st MARCH, 2008

Schedule - 4

UNSECURED LOANS & BORROWINGS

(Amount in Rs.)

Particulars	Current Year	Previous Year
1. State Government		
(a) Government of Tamil Nadu	20,000,000	20,000,000
(b) Government of Kerala	30,000,000	30,000,000
Total (A)	**50,000,000**	**50,000,000**
2. Other Institutions and Agencies		
(a) Maharastra Industrial Development Corporation	4,000,000	4,000,000
(b) Electronics Corporation of Punjab	7,000,000	7,000,000
(c) Loan from Chandigarh Administration	2,269,400	3,242,000
Total (B)	**13,269,400**	**14,242,000**
TOTAL (A+B)	**63,269,400**	**64,242,000**

SOFTWARE TECHNOLOGY PARKS OF INDIA
Schedules forming part of the Balance Sheet
As at 31st MARCH, 2008

Schedule - 5

CURRENT LIABILITIES AND PROVISIONS

(Amount in Rs.)

Particulars	Current Year	Previous Year
A. Current Liabilities		
1. Sundry Creditors		
a) For Services	84,313,949	109,981,888
b) Others	36,346,152	11,141,181
2. Outstanding Liabilities	135,136,330	99,942,770
3. Project Advance	308,420,749	175,317,986
4. Other Current Liabilities	459,989,105	369,473,433
Total (A)	**1,024,206,285**	**765,857,258**
B.Provisions		
1. Gratuity	2,013,515	3,318,770
2. Accumulated Leave Encashment	21,843,521	17,996,537
3. Others	2,017,820	2,939,675
Total (B)	**25,874,856**	**24,254,982**
Total (A+B)	**1,050,081,141**	**790,112,240**

SOFTWARE TECHNOLOGY PARKS OF INDIA

FIXED ASSESTS SCHEDULE

Schedules forming part of the Balance Sheet as at 31st MARCH, 2008

Schedule - 6

(Amount in Rs.)

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01-04-2007	Additions	Deductions	As on 31-03-2008	As on 01-04-2007	Additions	Deductions	As on 31-03-2008	As on 31-03-2008	As on 31-03-2007
A. FIXED ASSETS										
1. Land										
(a) Freehold	20,609,772	618,940	-	21,228,712	-	-	-	-	21,228,712	20,609,772
(b) Leasehold	3,425,999	-	-	3,425,999	-	-	-	-	3,425,999	3,425,999
2. Building										
(a) Freehold	189,820,395	155,693,757	-	345,514,152	93,303,518	23,090,599	-	116,394,117	229,120,035	96,516,877
(b) Leasehold	15,009,635	4,093,365	-	19,103,000	9,087,942	959,892	-	10,047,834	9,055,166	5,921,693
(c) Temporary Structure	1,083,524	-	-	1,083,524	1,083,524	-	-	1,083,524	-	-
3. Computer & Peripherals	162,750,772	6,722,828	198,603	169,274,997	124,862,372	11,977,256	928	136,838,700	32,436,297	37,888,400
4. Electrical Equipments & Installation	164,602,387	60,987,554	1,821,426	223,768,515	115,127,064	16,915,703	1,450,535	130,592,232	93,176,283	49,475,323
5. Furniture & Fixtures	125,738,630	45,151,072	124,518	170,765,184	62,952,120	12,297,043	38,215	75,210,948	95,554,236	62,786,510
6. Fire Fighting Equipment	3,069,289	3,241,661	-	6,310,950	1,828,736	434,500	-	2,263,236	4,047,714	1,240,553
7. Office Equipment	78,596,906	43,960,056	170,111	122,386,851	43,349,287	9,471,333	120,202	52,700,418	69,686,433	35,247,619
8. High Speed Data Comm. Equipment	1,553,497,318	23,241,306	2,786,473	1,573,952,151	1,447,422,052	46,929,705	2,894,332	1,491,457,425	82,494,726	106,075,267
9. High Speed Data Communication Equipment in transit	-	-	-	-	-	-	-	-	-	-
10. Vehicles	5,858	-	-	5,858	5,556	60	-	5,616	242	302
11. Other Fixed Assets	3,964,019	178,698	-	4,142,717	2,682,086	308,342	-	2,990,428	1,152,289	1,281,933
12. Intangible Assets	3,000,000	-	-	3,000,000	454,110	150,000	-	604,110	2,395,890	2,545,890
TOTAL OF CURRENT YEAR	2,325,174,503	343,889,237	5,101,131	2,663,962,609	1,902,158,367	122,534,433	4,504,218	2,020,188,582	643,774,027	423,016,136
Previous Year	2,170,491,543	161,230,866	6,547,905	2,325,174,503	1,767,026,890	138,426,153	3,294,677	1,902,158,367	423,016,136	403,464,653
B. CAPITAL WORK IN PROGRESS									106,288,396	190,268,934
Previous Year									190,268,934	114,998,924
GRAND TOTAL (A + B)									750,062,423	613,285,069
Previous Year									613,285,069	518,463,577

SOFTWARE TECHNOLOGY PARKS OF INDIA
Schedules forming part of the Balance Sheet
As at 31st MARCH, 2008

Schedule - 7

INVESTMENTS

(Amount in Rs.)

Particulars	Current Year	Previous Year
Investment in Joint Venture		
MTNL-STPI IT Services Ltd		
- 25,000 Equity shares @ Rs.10 Per share	250,000	-
- In Other Assets	48,934,578	48,848,187
Investment in others		
M/S Tidel Park Coimbatore Ltd.	22,500,000	-
(22,500,00 Equity shares @ Rs.10 Per share)		
Total	**71,684,578**	**48,848,187**

SOFTWARE TECHNOLOGY PARKS OF INDIA
Schedules forming part of the Balance Sheet
As at 31st March, 2008

Schedule - 8
CURRENT ASSETS, LOANS & ADVANCES

(Amount in Rs.)

Particulars	Current Year		Previous Year	
A. Current Assets				
1. General standby store/STPI books		1,686,588		1,669,613
2. Sundry Debtors				
a) Debts Outstanding for a period exceeding six months	212,370,408		137,733,951	
b) Others	109,473,663		202,231,669	
Less: Provision for Bad Debts	(62,524,140)	259,319,931	(57,144,460)	282,821,160
3. Cash balance in hand		260,515		221,703
4. Bank Balances with Scheduled Banks				
- On Current Accounts	42,599		-	
- On Savings Accounts	242,479,269		214,618,203	
- On fixed Deposits & Margin Money Accounts	3,466,556,975		2,689,072,515	
- On EEFC A/c	365,061		3,046,294	
- Cheque / DD in hand/in transit	-		14,843	
- Interest Accrued but not due	172,472,480	3,881,916,384	106,182,917	3,012,934,772
5. Stamps in Hand		16,615		51,778
Total (A)		**4,143,200,033**		**3,297,699,026**
B. Loans, Advances And Other Assets				
1. Loans				
a) Staff	2,803,589		2,833,073	
b) Others	49,963,718	52,767,307	978,363	3,811,436
2. Advances and other amounts recoverable in cash or in kind for value to be received :				
a) On Capital Account	20,388,988		5,056,196	
b) Prepayments	3,993,090		8,956,049	
c) Deposits	21,247,749		22,172,827	
d) Others	208,676,029		161,504,507	
	254,305,856		**197,689,579**	
Less: Provision for Doubtful Advances	(64,246,614)	190,059,242	(64,246,614)	133,442,965
3. Tax Deducted At Source		60,064,422		18,952,318
4. Security Deposit / Advance given		8,289,823		10,075,812
Total (B)		**311,180,794**		**166,282,531**
Total (A+B)		**4,454,380,827**		**3,463,981,557**

SOFTWARE TECHNOLOGY PARKS OF INDIA
Schedules forming part of the Income & Expenditure Account for the year ended 31st MARCH, 2008

Schedule - 9

INCOME FROM SERVICES

(Amount in Rs.)

Particulars	Current Year	Previous Year
- Softpoint	14,461,774	42,318,460
- Softlink	363,710,909	395,711,512
- I.P. Star income	15,049,450	-
- Statutory Charges	669,798,255	556,431,302
- Project & Consultancy	1,417,454	35,418,523
- Others	111,398,561	68,215,842
Total	**1,175,836,403**	**1,098,095,639**

Schedule - 10

INTEREST EARNED

(Amount in Rs.)

Particulars	Current Year	Previous Year
1. On Term Deposit		
- With Scheduled Banks	279,799,371	168,873,338
2. On Saving Accounts		
- With Scheduled Banks	4,832,736	6,820,421
3. Interest on Loans	335,900	330,775
4. Interest from Income Tax Department	2,935,501	-
Total	**287,903,508**	**176,024,534**

SOFTWARE TECHNOLOGY PARKS OF INDIA
Schedules forming part of the Income & Expenditure Account for the year ended 31st MARCH, 2008

Schedule -11
OTHER INCOME

(Amount in Rs.)

Particulars	Current Year	Previous Year
Income from Training & Seminar	1,688,109	2,640,841
Foreign Exchange Gain	947,256	703,635
Service Charges	11,011,518	5,874,091
Sundry Credit Balances written back	21,607,021	3,330,598
Provision for Advances written back	501,613	962,357
Other Miscellaneous Income	8,049,330	5,446,775
Total	**43,804,847**	**18,958,297**

Schedule - 12
ESTABLISHMENT EXPENSES

(Amount in Rs.)

Particulars	Current Year	Previous Year
Salaries & Wages	93,750,252	82,589,535
Staff Welfare	10,996,626	9,205,630
Employers contribution to PF	4,280,916	3,697,012
Reimbursement for telephone, newspaper etc.	9,371,226	7,970,839
Employers contribution to GSLIS	263,904	234,153
Employee Terminal Benefit	132,214	153,672
Gratuity	4,342,800	2,314,405
Performance Incentive (Refer note no.13 of schedule 16)	-	13,514,814
Leave Encashment	4,946,632	3,888,204
Total	**128,084,570**	**123,568,264**

SOFTWARE TECHNOLOGY PARKS OF INDIA
Schedules forming part of the Income & Expenditure Account for the year ended 31st MARCH, 2008

Schedule - 13

OTHER ADMINISTRATIVE EXPENSES

(Amount in Rs.)

Particulars	Current Year	Previous Year
Advertisement and Publicity	1,186,928	2,712,942
Audit Fees	207,866	241,574
Bank Charges	1,126,927	737,940
Communication Cost	10,581,163	11,166,915
Computer Operating Expenses	3,019,832	2,626,209
Consumables Stores	6,420,493	9,351,954
Gardening & Maintenance	1,571,683	1,334,397
Insurance	2,590,004	3,433,066
IT Business Promotional Expenses	7,502,920	6,838,228
Loss on Sale of Assets	172,728	1,845,467
Newspapers, Books & Periodicals	406,282	482,746
Other Expenses	15,557,310	23,464,266
Printing & Stationary	3,939,579	4,549,548
Professional Charges	12,406,532	9,985,505
Provisions for Doubtful Debts/Advances	5,756,325	10,296,701
Recruitment Expenses	1,108,904	747,990
Rent, Rates & Taxes	23,897,256	24,817,836
Repairs & Maintenance	33,466,171	29,058,590
Security Hire Charges	25,530,114	22,272,894
Service Charges	131,985	263,847
Sundry Balance / Deferred bal. W/off	480,820	1,779,079
Training & Seminar	2,774,254	4,305,614
Travelling & Conveyance	12,901,374	13,773,665
Vehicle Running & Hire charges	18,046,021	17,051,317
Water & Electricity Charges	50,173,889	44,437,943
TOTAL	**240,957,360**	**247,576,233**

SOFTWARE TECHNOLOGY PARKS OF INDIA
Schedules forming part of the Income & Expenditure Account for the year ended 31st MARCH, 2008

Schedule - 14

PRIOR PERIOD ADJUSTMENTS

(Amount in Rs.)

Particulars	Current Year	Previous Year
Prior Period Income	38,792,949	28,692,491
Prior Period Expenses	25,324,480	15,783,136
Total	**13,468,469**	**12,909,355**

SOFTWARE TECHNOLOGY PARKS OF INDIA
NEW DELHI

SCHEDULE -15

SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2008.

[1] BASIS OF PRESENTATION:

A. The Financial Statements are prepared based on the Historical Cost conventions on accrual basis of accounting ;

B. Purchase of Consumable Store are charged as expenditure irrespective of whether they are consumed or held in stock at the year end as overall effect is not material;

C. Software expenditure are recognized in the year of incurrence in view of fast technological changes and obsolescence;

D. Cost of Radio mast installed at the customers site is charged to expenditure as this is a consumable item and is being recovered from customers and correspondingly booked to Softpoint/ Softlink Income;

E. Prior period expenses and prior period income not exceeding Rs. 5,000/- are directly debited/ credited to the respective head of accounts in the current financial year.

[2] FIXED ASSETS & DEPRECIATION

A. Fixed Assets are stated at cost of acquisition or construction inclusive of all directly attributable cost for bringing the assets to its working condition for use ;

B. Depreciation on the fixed assets has been provided on the straight-line method at the rates specified ;

C. The Intangible assets except for Software are being amortized over the life of the assets. Expenses on Software are written off in the year in which it is incurred.

[3] ACCOUNTING FOR INCOME:

A. The annual service charges are billed on higher of projected export turnover and actual export turnover of unit. STPI also charge for providing space & infrastructure services such as generator, fax, photocopy etc.

B. Excess amount that remains with the center at the time of debonding of units is not being refunded and recognized as Other Income.

[4] FOREIGN CURRENCY TRANSACTION:

Foreign currency transactions have been recorded at the average rates specified by bank during the period in which transactions occurred. Current assets & liabilities remaining unsettled at the closure of the accounting year are reinstated at year end rates and exchange differences are recognized as income or expense for the year as the case may be.

[5] EMPLOYEE BENEFITS:

A. Leave Encashment benefits are recognized as an expense at the undiscounted amount in the Income & Expenditure Account of the year in which the related service is rendered.

B. Post employment benefits and other long term employee benefits are recognized as an expense in the Income & Expenditure Account for the year in which the employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and losses of the post employment and other long term benefits are charged to the Income & Expenditure Account.

[6] GRANTS:

Grant in aid of Capital nature is disclosed as liabilities in the Balance sheet and Grant in aid of Revenue nature are routed through Income & Expenditure Account. Grant in aid is recognized as and when received.

SOFTWARE TECHNOLOGY PARKS OF INDIA
NEW DELHI

SCHEDULE 16

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2008.

[1] Balances of Sundry debtors, Sundry creditors, loans and advances given & taken by the society are subject to confirmation and reconciliation. The adjustments, if any, arising out are being made at the time of reconciliation with the parties concerned.

[2] (i) The cases for the "Sales Tax Assessment" for the assessment year 2002-03, 2003-04 and 2004-05 were forwarded for reassessment to the Deputy Commissioner Trade Tax, Noida. During the reassessment proceeding Sales Tax Department reassessed the tax for the above assessment years at Rs. 13.28 lacs, Rs. 11.81 lacs & Rs. 9.94 lacs respectively.

An Appeal was filed with stay application against reassessment (remand) order on 07.04.08. After adjusting previously deposited amount from reassessed tax of particular year, stay orders has been received for remaining demand with 50% stay in the form of Bank Guarantee & balance 50% payment to Govt. treasury as below:

(Amount in Rs.)

A.Y.	Balance demand of Tax	Percentage of stay (%)	Bank Guarantee	Cash Deposit
2002-03	3,63,721	50	1,81,860	1,81,861
2003-04	7,79,938	50	3,89,969	3,89,969
2004-05	11,459	50	5,730	5,729
Total	**11,55,118**		**5,77,559**	**5,77,559**

The Center has on conservative basis provided a sum of Rs. 5.77 lacs during the year. Any further liability if any will be accounted on completion of assessment.

(ii) STPI, Noida has received a demand on 6th December, 2006 for Rs.0.70 lac against entry of goods tax and in respect of the same an amount of Rs.0.11 lacs has been deposited in cash and Bank Guarantee has been given for Rs.0.60 lac. However, Bank Guarantee of Rs. 0.60 lac has been duly released. The Center has on conservative basis provided a sum of Rs. 0.11 lac during the year. Any further liability if any will be accounted on completion of assessment.

3. STPI has paid under protest Rs. 38.73 Lacs to Income Tax Department towards non deduction of tax at source on payment made to foreign carriers in respect of Hyderabad Centre. The Income Tax appellate Tribunal allowed the appeal in favour of the Center on 29th January 2008 and the Center has initiated process for obtaining refund of the same.

4. (a) Fixed Assets valuing Rs. 10,929.11 lacs (Previous year Rs. 9,601.78 lacs) are bonded with Customs Department.

(b) Fixed Assets include equipments that have become obsolete and are not being put to use as on 31.03.2008. The original cost and written down value of such equipments as on 31.03.2008 was Rs. 1,937.73 lacs and Rs. 1.62 lacs respectively.

5. Fixed Deposits of Rs. 400.26 lacs (Previous year Rs. 880.27 lacs) are under lien with bank against Letter of Credits & Bank Guarantees issued in favour of the Society.

6. The estimated amount of contracts remaining to be executed on capital account and not provided for amounts to Rs. 259.32 lacs (Previous year: - Rs. 1,774.65 lacs).

7. Loans and advances in Schedule '8'- Current Assets includes Rs. 3.89 lacs towards non recurring grant-in-aid and Rs. 145 lacs towards recurring grant-in-aid receivable by STPI from Department of Information Technology on closure of its Business Support Centre at USA for the grant recognized by it during the financial year 2001-02 against which Provision for Doubtful Advances amounting to Rs. 148.89 lacs has been made.

8. During the year 2006-07, the Hyderabad centre has received Grant-in-Aid of Rs. 150 Lacs from the Govt. of Andhra Pradesh for setting up Incubation centre at Hyderabad. The centre has entered in to a Joint development Agreement with M/s Shyamaraju & Company (India) Pvt. Ltd. towards development of 1.50 acre land purchased from M/s Andhra Pradesh Industrial and infrastructural Company Ltd. As per the said agreement the centre shall be entitled to 39% share of the saleable built up area. This area shall be utilized for setting up incubation centre on obtaining possession.

9. It has been informed by the Director of Bhubaneswar & Guwahati that a FIR has been lodged with Superintendent of Police, North -24, Paragon's, Barasat, and West Bengal against Ex- Accounts Assistant of Kolkata Centre for financial irregularities and embezzlement of money. The case is under investigation. Pending final report from police, we are not in a position to quantify the loss to the Centre and its impact on the financial statements of the Society. It needs a fool proof Special Audit of the service period of Ex Accounts Assistant to arrive at any conclusion and to secure the interest of the Society against any future legal complications.

10. During the year STPI-Chennai, through authorized representative, subscribed to 5% Equity by investing Rs. 225 Lacs towards allotment of shares in M/s Tidel Park Coimbatore Ltd., a company incorporated on 21.06.07 and Certificate for commencement of business received on 18.07.07 , setup for construction, development and maintenance of IT Park at Coimbatore through a Joint Venture between ELCOT and TIDCO, as per the approval of Honorable Minister of Communications and Information Technology and Chairman, Governing Council, STPI dated 16.08.07

11. Department of Telecommunications (DOT) has raised demand on STPI for W/T License Fees of Wireless Planning Coordination (WPC), up to 31st December 2004 amounting to Rs. 630.20 Lacs. STPI has booked an expenditure of Rs. 469.14 lacs based on amount worked out in accordance with actual usage by the centres. No provision has been created for the period 01.01.05 to 31.03.08. The differences are under reconciliation with DOT and adjustment (if any) shall be accounted for after reconciling with them.

12. STPI has entered into a legal agreement with M/s Shin Satellite Corporation on 25th April, 2003 for providing IP-STAR VSAT services through its Gateway located at Noida. The commercial activities

have started w.e.f. 1st March 2005. As per the agreement STPI has to pay IP Star Gateway usage fees on the basis of utilized bandwidth which amounts to Rs. 32.04 Lacs exclusive of Service tax of Rs. 4 Lacs and TDS (@ 15%) of Rs. 5.4 Lacs. The same has not been accounted in books of accounts.

13. Performance Incentive under the head Establishment Expenses for the financial year 2004-05 includes Rs.130 lacs towards provision made for performance incentive for its employees, for which clearance of payment is still awaited from Department of Information Technology, Ministry of Communications & Information Technology. Provision for performance incentive has been made for the financial year 2006-07 to the tune of Rs. 134.77 lacs, whereas no provision has been created for the financial year 2005-06 and 2007-08.

14. Videsh Sanchar Nigam Ltd. has raised a demand of Rs. 254.62 lacs on account of incremental billing for Space Segment Charges for the period January'03 to March'03, which has not been accounted for in the books of accounts. STPI has not recognized this claim and matter is under discussion with VSNL.

15. **AS - 15 'EMPLOYEE BENEFITS'**

The company has adopted Revised Accounting Standard - 15 'Employee Benefits'. In accordance with the transitional provision of revised AS - 15, additional liability (net of tax) under new method as at 1st April, 2007 as compared to liability provided under Pre-revised AS - 15 to be adjusted against the balance of General Reserve as at 1st April, 2007 is NIL.

Defined Contribution Plan

Contribution to Defined Contribution Plan, recognized as expense for the year are as under:

Employer's contribution to Provident Fund Rs. 42, 80,916

Defined Benefit Plan

The employees' gratuity fund scheme is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

1. Reconciliation of opening and closing balances of Defined Benefit Obligation.

Particulars	Gratuity	Leave Encashment (Unfunded)
Defined Benefit obligation at the beginning of the year	1,06,91,588	93,30,486
Current Service Cost	16,44,496	16,45,671
Interest Cost	8,01,869	7,46,439
Actuarial (gain)/loss	13,25,193	(9,75,372)
Benefits Paid	(29,35,992)	(7,60,749)
Settlement cost	-	-
Defined Benefit obligation at the end of the year	1,15,27,154	99,86,475

2. Reconciliation of opening and closing balances of Fair Value of Plan Assets

Particulars	Gratuity
Fair value of plan assets as at the beginning of the year	84,54,556
Expected Return	8,28,768
Actuarial (gain)/loss	-
Contribution by Employer	31,66,320
Benefits Paid	(29,35,992)
Settlement cost	-
Fair value of plan assets as at the end of the year	**95,13,652**
Actual return on plan assets	-

3. Reconciliation of amount recognized in Balance Sheet

Particulars	Gratuity	Leave Encashment (Unfunded)
Fair Value of Plan Assets as at 31st March, 2008	95,13,652	-
Present value of obligation as at 31st March, 2008	1,15,27,154	99,86,475
Net asset/(liability) recognized in the Balance Sheet	**(20,13,502)**	**(99,86,475)**

4. Expense Recognized during the year (under the head Establishment Expenses)

Particulars	Gratuity	Leave Encashment (Unfunded)
Current Service Cost	16,44,496	16,45,671
Interest Cost	8,01,869	7,46,439
Expected return on plan assets	(8,28,768)	-
Net Actuarial (gain)/ loss recognized during the period	13,25,193	(9,75,372)
Expenses recognized in the statement of Profit & Loss	**29,42,790**	**14,16,738**

5. Actual Return on Plan Assets

Particulars	Gratuity
Expected Return on Plan Assets	8,28,768
Actuarial (gain)/ loss	-
Actual return on plan assets	**8,28,768**

6. Principal Actuarial Assumptions

Particulars	Gratuity	Leave Encashment (Unfunded)
Mortality Table (LIC)	1994-96 duly modified	1994-96 duly modified
Discount rate as at 31st March, 2008	8.00%	8.00%
Future Salary Increase	5.00%	5.50%
Expected rate of return on plan assets	-	-
Retirement Age	60 years	60 years
Withdrawal Rates	Age	Withdrawal Rates
	Upto 30 years	3.00%
	Upto 44 years	2.00%
	Above 44 years	1.00%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary. This being the first year of implementation, previous year figures have not been given.

Disclosure in respect of previous four annual periods as required by Revised Accounting Standard - 15 'Employee Benefits' is not presented as the management considers it impracticable in the absence of requisite information.

16. An amount of Rs. 82 lacs and Rs. 2.99 Lacs is transferred to liabilities written back which were payable to UUNET MCI (Foreign Space) and UUNET MCI (Internet Charges) Accounts respectively at Mumbai Center.

17. During the year 2006-07, the Hyderabad centre provided for a liability of Rs. 19.44 lacs towards excise duty on indigenous goods pursuant to show cause notice received from the office of the Commissioner of Customs and Central Excise. During the year 2007-08, the said office passed an order favoring the centre and dropped the proceedings initiated vide show cause notice. Consequent to the said order, the centre has written back Rs. 17.95 lacs and deducted Rs. 1.49 lacs from Fixed Assets and depreciation on the revised unamortized depreciable amount has been provided prospectively over the residual useful life of the respective assets in accordance with the requirements of AS-6 on "Depreciation Accounting".

18. The Govt. of Karnataka has allotted 2.36 acres of land at Mysore for setting up of earth station and incubation centre. The same was registered on 04.01.2008 at nominal value of Re.1.00. The registration charges and the stamp duty amounting to Rs. 6.18 lacs has been paid and capitalized.

19. Depreciation amounting to Rs. 1.92 lacs was reversed and accounted under depreciation reserve A/c during the current year. This relates to depreciation wrongly charged during the year 2000-01 and 2001-02 amounting to Rs. 0.96 lac annually on asset valuing Rs. 6.39 lacs at Hubli for which a grant of same amount was received from Govt. of Karnataka in the year 2000-01.

20. A demand of Rs. 4.09 lacs being the taxes for services (STP charges) provided upto 31.03.2003 was made on STPI- Trivandrum. Appeal filed at CESAT Bangalore has been decided against the centre for want of permission from High power committee. But permission has been granted by CESAT to go for appeal as and when clearance certificate is obtained by the centre. The matter is pending for discussion. This amount is shown as contingent liability. No further demand is raised by CESAT for the tax on service income (STP charges) for the period commencing from 01.04.2003.

21. MPSEDC entered into Memorandum of Undertaking in the month of June'07 with STPI for setting up unit in Gwalior and Bhopal. Rs. 100 lacs for each unit has been received from MPSEDC as grant in aid and Rs. 100 lacs for each unit has been received in lieu of buildup space. The formal letter for allotment of land is awaited.

22. **Joint Controlled Entity:**

STPI has entered into a joint venture with MTNL on 03.02.2006 to set-up a company for implementation of INDIA.IN Portal & associated services as per approval of Department of Information Technology, Ministry of Communications & Information Technology, Government of India. Accordingly a company named MTNL - STPI IT Services Ltd. was incorporated with authorized share capital of Rs 5,000 Lacs divided into 500,00,000 shares of Rs. 10 each, as subscribed and purchased equally by STPI and MTNL for which Certificate of Incorporation from Registrar of Companies was issued on 31.03.2006. In pursuance of the Memorandum of Association, society through authorized representative has subscribed 25,000 Equity shares of Rs. 10 each towards initial allotment of shares during the year.

Name		Ownership Interest
	31.03.2008	31.03.2007
MTNL-STPI IT Services Ltd.	50 %	50 %

The society's share in assets, liabilities, income, expenses, contingent liabilities and capital commitments of Jointly Controlled Entity is as under:

Description	31.03.2008	31.03.2007
i) Assets		
Long Term assets	489.35	488.48
Investments	2.50	NIL
Current assets	NIL	NIL
Deferred Tax Assets	NIL	NIL
ii) Liabilities		
Current liabilities & provisions	NIL	NIL
Other liabilities	NIL	NIL
iii) Income	NIL	NIL
iv) Expenses	NIL	NIL
v) Contingent liabilities	NIL	NIL
vi) Capital commitments	NIL	NIL

23. Contingent Liabilities:

a) Claims not acknowledged as debt: Rs. 19.12 lacs (Previous Year- Rs. 9.62 lacs)

b) Liabilities on account of Letter of Credit and outstanding Bank Guarantee Rs. 52.38 lacs (Previous Year Rs. 63.03 lacs).

c) During the year, the centre has received an order from the office of the Commissioner of Customs, Central excise and Service Tax, Hyderabad demanding Rs. 24.45 lacs towards customs duty on imported goods, Rs. 8 lacs towards redemption of confiscation of goods, Rs. 0.80 lac towards penalty for violation of the provisions of Customs Act, 1962 and interest on the duty amount as per the provisions of Customs Act, 1962. The centre has already provided for customs duty liability of Rs. 24.45 lacs during the year 2006-07 consequent to the show cause notice received for the same on prudent basis. The centre is contesting the same and filed an appeal against the said order before CESTAT, Bangalore and no provision for redemption charges, penalty and interest is considered necessary by the centre.

d) Pondicherry Industrial Promotion Development and Investment Corporation Ltd. (PIPDIC) claimed lease rent for 3 acres land and rent for built up space of 2753 sq.ft from 03.01.2003 onwards amounting to Rs. 10.31 lacs for Satellite Earth station at Pondicherry. However, as per the MOU between STPI and PIPDIC rent payable is Re. 1 per annum for 18 years only STPI management is of the opinion that no such liability arises, hence, the same is not required to be provided for.

e) The Gandhinagar centre has taken premises on rent from GIDC. There is no written agreement between GIDC and the centre for use of premises and no demand is raised by the GIDC so far. The centre unit has made a provision for rent on the basis of estimated rate and the actual area used. No provision is made in respect of penal interest, if any to GIDC.

24. Previous year figures have been regrouped or reclassified wherever necessary to make them comparable with current year figures.

All figures are rounded off to nearest Rupees.

Signatures to Schedule 1 to 16 for identification.

As per our report of even date attached herewith.

For DOOGAR & ASSOCIATES   **FOR SOFTWARE TECHNOLOGY PARKS OF INDIA**
CHARTERED ACCOUNTANTS

Mukesh Goyal   **(N. Krishnan)**   **(Dr. Omkar Rai)**   **(P.N. Saxena)**
Partner   Director General   Sr. Director   Sr. Finance Officer
M. No. 81810

Date: 29th September 2008
Place: New Delhi

STPI's Comments to the observation made by the Statutory Auditors

Point-wise comments on the observations made by Statutory Auditors on STPI's Annual Accounts for the year 2007-08

S.No.	Auditor's observation	STPI's comments
1	Note no. 13 regarding provision for incentive of Rs. 130 lacs provided for the financial year 2004-05 is subject to approval of Department of Information Technology, Ministry of Communications and Information Technology.	Payment of incentive amounting to Rs. 130 lacs to employees is not released since DIT, MCIT has desired that the payment of incentive should be made after obtaining a clearance from Govt. Audit. The matter is being pursued with the audit and decision in the matter is awaited.
2	Note no. 14 regarding demand by VSNL for Rs. 254.62 lacs on account of incremental billing for space segment charges.	Videsh Sanchar Nigam Ltd. has raised a demand of Rs. 254.62 Lacs on account of incremental billing for space segment charges, which has not been accounted for in the books of accounts. STPI has not recognized this claim and the position has been communicated to VSNL.
3(i)	Note no.9 regarding financial irregularities and embezzlement of money in Bhubaneswar Centre.	STPI has lodged a FIR with the Superintendent of Police, 24 Paraganas, Barasat, West Bengal against Ex-Accounts Assistant of Kolkata Center for financial irregularities and embezzlement of money. The case is under investigation.
3(ii)	Note no. 11 regarding non reconciliation and non provision of W/T License Fees of Wireless Planning Co-ordination (WPC) payable to Department of Telecommunication for the period 01.01.05 to 31.03.08, the amount of which has neither reconciled nor disclosed.	Department of Telecommunications (DOT) has raised demand on STPI for W/T License Fees of Wireless Planning Coordination (WPC), demand up to 31st December, 2004 and earlier years amounting to Rs.440 lacs. This amount has been paid based on demand raised by the DOT and usage data as furnished by them. STPI has booked expenditure based on amount worked out in accordance with actual usage by the centers. STPI has already submitted information

S.No.	Auditor's observation	STPI's comments
		to DOT and the matter has been pursued with DOT. Pending reconciliation of the same, the disclosure is not made in Accounts.
3(iii)	Note no. 12 regarding non provision of IP Star Gateway usage fees amounting to Rs. 41.44 lacs inclusive of service tax of Rs. 4 lacs and TDS of Rs. 5.4 lacs.	STPI has entered into a legal agreement with M/s. Shin Satellite Corporation on 25th April, 2003 for providing IP-STAR VSAT service through its Gateway located at Noida. The commercial activities have started w.e.f. 1st March, 2005. As per the agreement STPI has to pay IP Star Gateway usage fees on the basis of utilized bandwidth which has not been accounted in the books of accounts due to non-receipt of bills from Shin Satellite Corporation and confirmation of supply and usage of bandwidth.
3(iv)	Note no. 17 regarding Society's share in Joint venture company M/s MTNL-STPI IT Services Limited with regard to Assets of worth Rs. 489.35 lacs (Refer schedule 7, Investment in Joint Venture), Liabilities, Income and Expenses etc are subject to confirmation/reconciliation with joint venture partner M/s MTNL which on final confirmation/reconciliation may affect our disclosures.	Certificate of Incorporation of M/s. MTNL-STPI IT Services Ltd., was issued by the Registrar of Companies on 31st March, 2006. STPI's share holding is 50% of authorized share capital of Rs.5000 lacs. In pursuance of the Memorandum of Association STPI through Authorized representative has subscribed 25000 Equity Shares of Rs.10 each towards initial allotment of shares during the year. The matter of recovery of Rs.489.35 lacs has been referred to Board of Directors of Joint Venture Company. The Board considered the proposal and after deliberations, it was decided that only those expenses which are directly related to incorporation of the company may be included in the preliminary expenses and expenditure of capital nature may be excluded, which may be capitalized by the company at a later date, as deemed fit.

Names and addresses of the centres and sub-centres

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