

SOFTWARE TECHNOLOGY PARKS OF INDIA



Annual Report 2008-09



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PARKS OF INDIA**

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The Governing Council*

CHAIRMAN

Thiru A. Raja

Hon'ble Union Minister for Communications & Information Technology,
Government of India

VICE CHAIRMAN

Shri R. Chandrashekhar

Secretary,
Department of Information Technology,
Ministry of Communications & Information Technology

MEMBERS

Shri R.C. Misra

Additional Secretary & Financial Advisor,
Department of Information Technology,
Ministry of Communications & Information Technology

Shri Rakesh Singh

Additional Secretary,
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

Deputy Director General (CS),
Department of Telecommunications,
Ministry of Communications & Information Technology

Shri Y.G. Paranade

Director General,
Systems & Data Management,
Central Board of Excise & Customs,
Department of Revenue,
Ministry of Finance

Smt. Bharathi Sivaswami Sihag

Joint Secretary,
Department of Commerce,
Ministry of Commerce & Industry

Shri D. Diptivilasa

Joint Secretary (IS),
Ministry of Home Affairs

Shri R.N. Behura

Joint Director,
Intelligence Bureau,
Ministry of Home Affairs

Shri Nalin Kohli

Chairman (Vision Committee),
Electronics and Computer Software Export
Promotion, Council (ESC)

Shri Som Mittal

President,
NASSCOM

Shri S. Gopala Krishnan

Managing Director,
M/s Infosys Technologies

Dr. Saurabh Srivastava

Chairman,
M/s Computer Associates

Shri S. Mahalingam

Executive Director & Chief Financial Officer,
M/s Tata Consultancy Services

Dr. Omkar Rai

Senior Director,
Software Technology Parks of India

MEMBER SECRETARY

Shri N. Krishnan

Director General,
Software Technology Parks of India

* Position as in October 2009

The General Body*

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The Management Structure of STPI

Governing Council

The Governing Council (GC) is the apex management body of STPI, which directs and oversees the 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, IT industry and industry associations.

Director General

The 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

The 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 power 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 (SEB)

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 Centers 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 jurisdiction associated with Headquarter.

Director

Director is the technical and administrative Head of STPI Center. Director acts as Jurisdictional Director for administration of STP/EHTP scheme in respective jurisdictions and as Development Commissioner of IT/ITES SEZs for the concerned jurisdiction.

Indian IT Scenario

The economic recession in the US and the Europe, the leading export destinations of the Indian software and service industry, has adversely impacted the financial performance of the Indian IT companies. This has resulted either in clients delaying major IT Projects or downsizing their IT budgets. The depreciating rupee against the US Dollar was one of the factors which helped Indian IT Companies to withstand the turbulent times. Strong fundamentals of a large talent pool, sustained cost competitiveness and enabling business environment have helped India remain as the preferred sourcing destination.

The IT industry geared up for acquisitions in the quarter ending December 2008 and some of the IT companies concluded large buy-outs during the last quarter. This helped them to win large contracts especially in such turbulent times when clients were postponing decision on major IT initiatives of tendering contracts to IT vendors. The deals finalized by the companies are expected to provide them assured returns and financial growth in the coming quarters.

Banking, Financial Services and Insurance (BFSI), High Technology and Telecom continued to account for more than 60% of the Indian IT-BPO exports. Healthcare industry is likely to witness increased IT investments due to increased focus on public health, making healthcare and insurance affordable to all. Other industries which are likely to grow include retail, utilities etc.

In 2008-09, Software and ITES exports from India grew with a growth rate of more than 15% touching US\$ 46.3 billion. Within this segment, IT services exports touched US\$ 26.5 billion, while engineering services and product exports revenue grew to US\$ 7.1 billion during FY 08-09.

IT industry's contribution to the GDP rose from

5.5 per cent in 2007-08 to 5.8 per cent in 2008-09.

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 to enhance buyer confidence. Indian ITES-BPO exports grew from USD 10.9 billion in 2007-08 to an estimated USD 12.8 billion in 2008-09.

Countries like Vietnam, Philippines, Malaysia, China and Central and Eastern European countries offer IT-BPO services at competitive rates, and it is probable that India may lose its low cost advantage. Such countries are progressively promoting IT-BPO business by offering various incentives and tax benefits. So, developing the Knowledge Process Outsourcing (KPO) becomes imperative. It will not only ensure that we move up the value chain but also increase marginal revenue vis-à-vis the BPO. The transition from the BPO to the KPO offering a high quality of human capital and ICT enablement can be relatively smooth, since our Information Technology-Information Technology Enabled Services (IT-ITES) companies are already very well established.

IT Software and Services employment reached nearly 2.23 million mark in 2008-09, as against 2.01 million in 2007-08, a growth of 10.9 percent YOY (Year-on-year). The indirect employment attributed to the sector is nearly 8 million in year 2008-09.

Notwithstanding the risks arising out of the unprecedented economic downturn, the outlook for Indian IT-BPO remains positive. The industry is expected to achieve its aspired export target of US \$ 60 billion by 2010-11. Key factors underlying the optimism include more diversified geographic market exposure, continued expansion of the service offerings portfolio and steady growth in scale by Indian IT industry.

STPI - An Overview

Software Technology Parks of India was established and registered as an autonomous society under the Societies Registration Act 1860, under the then Department of Electronics (the present 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 and exports 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.

In order to meet the above objectives, the key achievements and the activities performed during the year are as follows:



Performance of STPI Registered Units

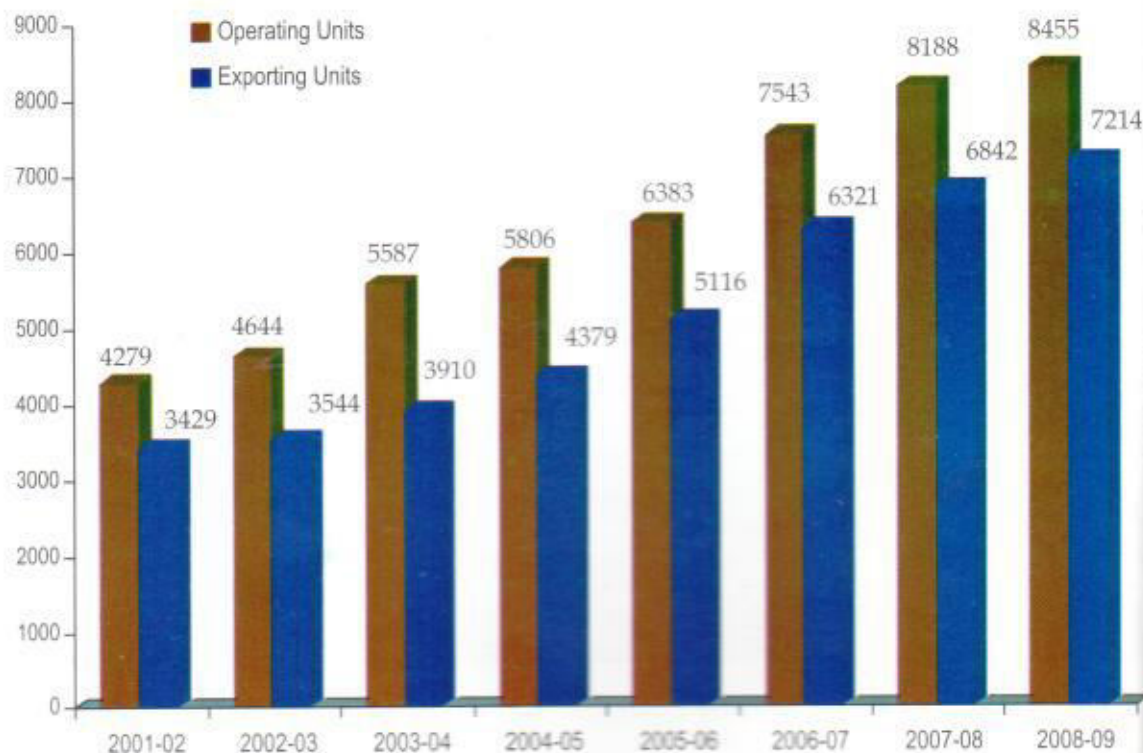
1. Promotion of development of software and software services

STPI has been serving the cause of the software exports sector right from its inception in 1991.

Performance of STPI Registered Units

STP Units

During the year 2008-09, 572 new units were registered under STP Scheme. As on 31st March 2009, 8455 units were operative out of which 7214 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 8 years is as under:



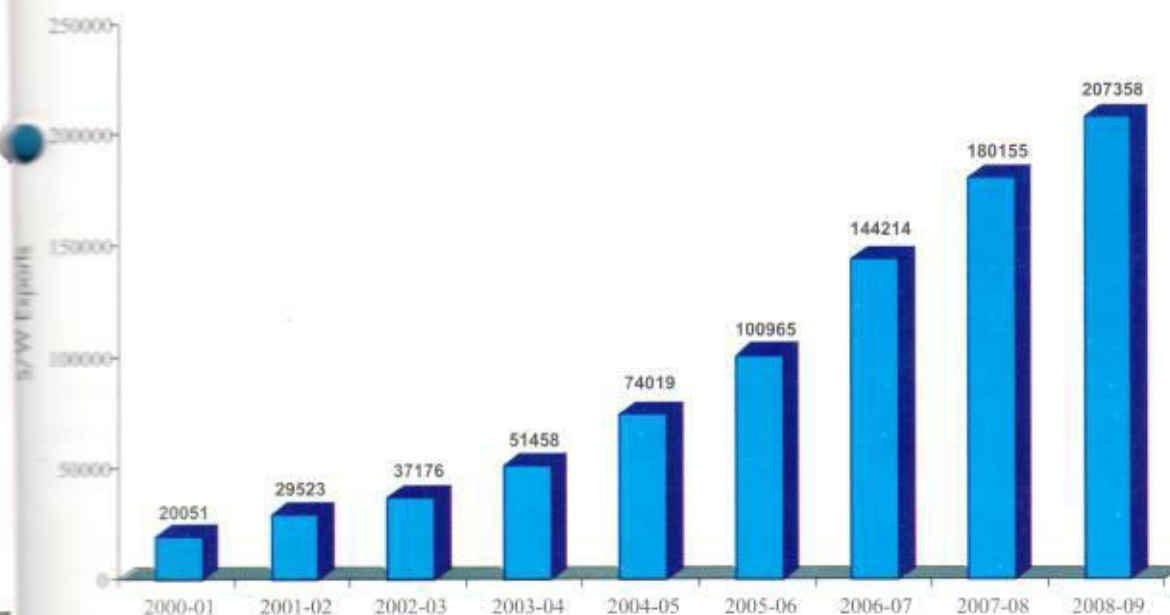
Performance of STPI Registered Units



Exports made by STP units

There has been an impressive growth of software exports made by STP registered units in the year under review, considering the global recession. The exports grew from Rs 180155.31 crore in 2007-08 to Rs 207357.92 crore in 2008-09, with a YOY growth of 15.01 %. The growth of Software Export registered by STP Units from the beginning of this decade is as under:

(Rs in Crore)



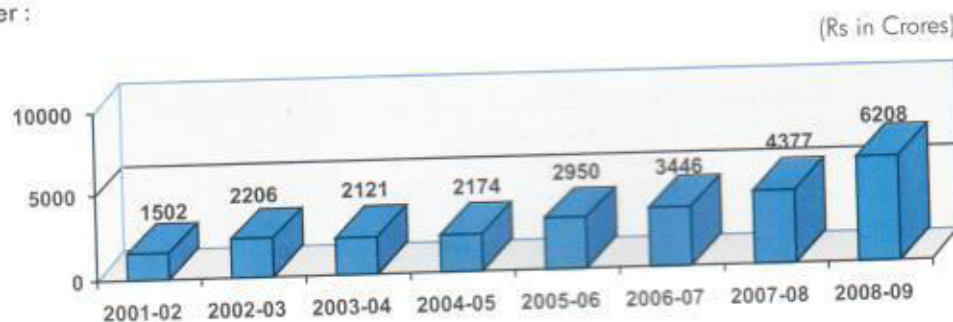
Performance of STPI Registered Units

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	2006-07	2007-08	2008-09
1	Andhra Pradesh	18582.00	26122.00	31039.00
2	Chandigarh	345.00	455.11	539.00
3	Chattisgarh	2.00	0.22	1.83
4	Delhi	4146.00	5264.00	1762.00
5	Gujarat	564.00	681.00	1268.13
6	Haryana	9287.00	10960.00	12410.00
7	Himachal Pradesh	1.00	1.10	0.75
8	Jammu Kashmir	2.00	1.28	1.74
9	Karnataka	48700.00	55000.00	70375.00
10	Kerala	750.00	1201.00	1803.00
11	Madhya Pradesh	220.00	185.22	198.00
12	Maharashtra	27625.00	35374.00	42360.88
13	Orissa	732.00	844.00	1162.00
14	Pondicherry	44.00	64.00	78.65
15	Punjab	195.00	227.56	230.00
16	Rajasthan	312.00	275.30	358.00
17	Tamilnadu	20745.00	28295.00	28355.58
18	Uttar Pradesh	8453.00	10695.21	10264.36
19	Uttarakhand	9.00	9.31	21.00
20	West Bengal	3500.00	4500.00	5129.00
	TOTAL	144214	180155.31	207357.92

Exports made by EHTP Units

The exports made by EHTP units grew from Rs 4377 Crores in 2007-08 to Rs 6208 Crores in 2008-09, with a YOY growth of 41.8 %. Export growth registered by EHTP units in last 8 years is as under :



Statutory Services to the Exporters

2. Provision of statutory services to the exporters across the country

In an effort to achieve its prime objective of promotion of development and export of software and software services as well as to provide statutory and incubation services to industry, major thrust was given to establishment of new centres and revamping of existing centres

- **Chennai Centre**

The new building of the Chennai centre having state of the art incubation facility was inaugurated on the 8th April 2008.

- **Gurgaon Building**

STPI launched an ambitious project to enhance Gurgaon Network Operating Center (NOC) and Incubation centre, from a mere G+1 floor building to G+7 floor building (5410 sq.m) at an additional cost of Rs 22.72 crores. Approval from competent authority has now been obtained for the construction of this building and CPWD has been entrusted with the responsibility of its construction.

- **New Centre at Berhampur**

Software Technology Parks of India has set up a new center at Berhampur in the State of Orissa which is ready for inauguration. Berhampur, the commercial heartland of Southern Orissa will now host the third STPI center in the State of Orissa. Sprawling across 3 acres of land, STPI has built an ultra modern IT infrastructure having fully furnished 10,000 Sq.ft built up space to nurture the need of the local entrepreneurs and professionals to explore global opportunity in IT/ITES exports.

- **Renovation of Incubation Centre at Tirupati**

STPI, Hyderabad has developed the incubation space of 6693.81 Sq ft. in two buildings at Tirupati through M/s. APIIC, Hyderabad at an estimated expenditure of Rs.3.50 crores. The incubation centre is ready for inauguration.

- **STPI Sub-centre at Gwalior**

Work has commenced on construction of STPI sub centre at Gwalior, with 935.67 sq.mt. of built up space, at an approximate cost of Rs. 4 crores.

- **Shillong Sub-centre Phase II**

With the existing Shillong sub centre facility reaching almost complete utilization, a proposal for launching Phase II of the Shillong Sub centre was submitted to competent authority and approval obtained for an outlay of Rs 1.51 crores for 465 sq.mt. of built up area. The civil work has been entrusted to CPWD.

- **Sub-centre at Vijayawada**

Foundation Stone was laid down for developing the Incubation project at STPI, Vijayawada for building 2000 sq.ft. office space. The project would be developed by CPWD, Vijayawada.

- **Construction of Buildings in Public Private Partnership (PPP) model**

STPI has already constructed building on land in its possession (leased to it by State government) in Hyderabad while for Kolkata it is in process of identifying agency. In Hyderabad, Incubation project in the 1.5 acres land has been developed under PPP Model by M/s. Divyasree Buildtech. In Kolkata, the RFP is ready to be floated for construction of IT Park building in PPP model. The land has been sub-leased to STPI by M/s Webel, a Government of West Bengal undertaking. The IT Park will be jointly developed along with M/s Webel on the land measuring 3 acres in Sector-5 of Salt Lake area, Kolkata.

- **Interactions with State Governments for establishing other Sub-centres**

Interaction is on at various levels with respective State Governments for the initiation of new sub-centres in the following Tier II & III locations:

- Agartala
- Aizawl
- Agra
- Bhopal

Statutory Services to the Exporters

STPI Centers

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



Data Communication Services

3. Provision of data communication services

One of the STPI's remarkable contributions to the software-exporting sector is provision of High-Speed Data Communication (HSDC) services. SoftNET, the state-of-the-art HSDC network, designed and developed by STPI is available to software exporters at competitive prices.

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 many IT/ITES enterprises.

STPI provides the following HSDC services through its network:

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

SoftPOINT

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

SoftLINK

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 commitment. Today, SoftLINK service enjoys a large customer base. In 2008-09, STPI was carrying 0.8 Gbps of internet bandwidth to approximately 555 customers across the country, mostly STPI units,

and earned revenues of Rs 34.56 Cr approximately. New value added service by way of Bandwidth on Demand was launched as pilot in Hyderabad. Results are being evaluated. Study and proposal is underway to formulate a strategy for revamping datacommunication services, including offering of value added services and review of tariff to meet competition.

Access Network/ Last Mile Connectivity (Local Loop)

In order to provide reliable last mile connectivity, STPI has set up its own digital Microwave networks using Point-to-Point and Point-to-Multipoint wireless networks, which cater to the primary needs of the STP units. 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. Creative attempts are being made to reduce last mile (local loop) charges. With the establishment of POP in Pan Bazar, Guwahati, internet is now being provided from Guwahati to Shillong, whereas previously it was being provided from Kolkata, resulting in enormous last mile access charges. Interactions are in final stages to shift source of internet bandwidth for Imphal from Kolkata to Guwahati.

STPI Bangalore offered co-location service to M/s. Artel Satellite Systems, a US-based solution provider company and partner of Intelsat for the provision of satellite bandwidth, for setting up of Remote Bandwidth Monitoring facility and to monitor all the leased bandwidth that Intelsat provides. This project generates revenue of Rs 12 Lakhs per annum.

STPI Bangalore is also providing its co-location services for rack space to M/s Airtel, M/s Railtel, ERNET etc.

Orissa Mining Corporation (OMC) Inter office VSAT links were operated on IPSTAR Hub setup at STPI-Noida. Due to huge cost of satellite bandwidth consumed by IPSTAR Hub, it was decided to align the VSAT remotes of OMC to BSNL IPSTAR Hub at Bangalore and successfully migrated service from STPI IP Star Hub, Noida to BSNL IPSTAR Hub, Bangalore at a fraction of original bandwidth cost. This ensured continued service to the customer at reduced cost, resulting in utmost customer satisfaction.

Project Management & Consultancy Services

4. Provision of Project Management and Consultancy services (PMC Services)

Khajane VSAT Network

STPI - Bangalore worked as a Consulting and Project management agency for KhajaneNET Project of Department of Treasuries, Govt. of Karnataka through which all the treasuries across the state of Karnataka were interconnected over a VSAT network with the hub at Bangalore.

Currently STPI-Bangalore is providing operation and maintenance service for this network. A Customized Fault Report Management System developed by STPI is deployed to track Service Level Agreement (SLA) and also trouble calls.

Terege Project

STPI - Bangalore provided PMC services to Terege Project of Department of Commercial Taxes, Govt. of Karnataka through VSAT network with hub at Bangalore. The network connected nearly 91 branches across the state for collection and consolidation of the VAT (Value Added Tax) transactions data on daily basis. Currently, the Centre is providing operation and maintenance service for this network.

As an extension of the above project STPI-Bangalore also designed a network to connect 22 Check posts spread across the state of Karnataka, with a hybrid model consisting of VSAT, Leased Lines and Dial up connections. The integration of Check Posts into Terege reduced the time taken to check each vehicle and helped in bringing transparency in commodities checking. These Check posts electronically issue entry and exit passes to the vehicles carrying goods. Presently, 70% of the sites have been connected and the remaining ones would be connected upon the readiness of the sites.

Bhoomi VSAT Network

The project envisages networking of 203 taluk offices of Revenue Department across the state

of Karnataka on VSAT and electronically processing the land records and revenue transactions.

STPI-Bangalore is providing network design consultancy services and Project Management services for this project.

Municipal Network Project

Department of Municipal Administration is a nodal agency for Government of Karnataka to supervise the function of municipalities, work out suitable human resource policies, monitor the tax collection of Urban Local Bodies etc. STPI Bangalore has been providing technical services such as Operation & Maintenance Services for Data Centre, IT Management Services, Help Desk Support Services, Storage Area Network (SAN) Services and Internet services.

Satellite Carrier Monitoring Service

Intelsat is a leading provider of satellite communications services worldwide, supplying video, data and voice connectivity in over 200 countries and territories. Intelsat services are used by leading multinational corporations, the U.S. Government and major communications providers around the world. Intelsat has set-up their Host station facility for SIECAM Carrier Monitoring System at STPI Bangalore and monitoring the Intelsat 906, 64 Degree east satellite transponders.

SWAN (State Wide Area Network) Projects

STPI is providing PMC services for SWAN projects for the following State Governments :

1. Government of Karnataka
2. Government of Madhya Pradesh
3. Government of Chhattisgarh

The project envisages bandwidth connectivity up to block level from the state capital. The scope of the work included assistance to respective State Governments, in selection of implementing agency, preparation of RFP, evaluation of bids and also assistance in implementation of the network. The selection of implementing agency is completed in all

Project Management & Consultancy Services

the three states and the projects are under implementation.

Project Monitoring Services to Ministry of Youth Affairs and Sports

STPI is providing professional services for development, installation, commissioning, application support, support services, value added features and enhancement, data updation, hardware and software support of Project Monitoring tools and generation of MIS reports for Ministry of Youth Affairs and Sports, Commonwealth Games 2010, Delhi.

Special Incentive Package Scheme Project

STPI is providing assistance to Department of Information Technology, Government of India for financial appraisal of various investment proposals received from various companies under Special Incentive Package Scheme (SIPS) by engaging external consultant.

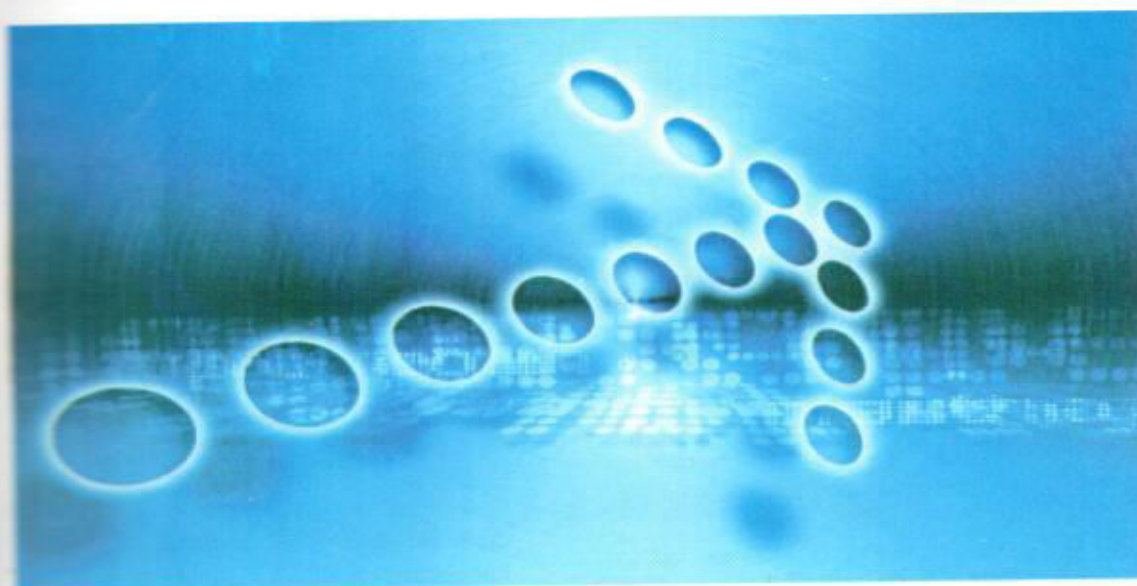
Multi Services Campus Network (MSCN) Project

STPI Hyderabad, as a project management and consultant, monitored and controlled the installation, commissioning and integration of new equipment into existing network at Vizag Port Trust.

PMC Assignments in North-East

STPI- Guwahati has been involved in implementation of following projects, as a part of PMC initiative:

- Turnkey consultancy for "Computerization of Employment Exchanges in the state of Assam". Project implementation has started and is expected to be completed by December 2009.
- Turnkey consultancy for "Broadband Wireless Network of AIDC". The project implementation has started and is expected to be completed by June 2009.
- Detailed Project Report (DPR) preparation and selection of implementing agency has been completed for setting up of IT Park on behalf of Government of Manipur at Imphal, Manipur.



Promotional Activities

5. Promotion of small and medium entrepreneurs by creating a conducive environment in the field of Information Technology

STPI has been promoting SMEs and their cause by offering incubation services, organizing events, sponsoring / co-sponsoring events, participation in events, human resource development and exports promotion efforts as follows:

Incubation services

STPI has been providing incubation facilities to start-up units at its various centers. This has been of immense help to start up companies and entrepreneurs,

Organisation of events

In an effort to help beneficial industry interaction, STPI organized a number of events during 2008-09, most important ones being;

- a. "Healthcare STP Units" meet on 5th July 2008 at Bangalore.
- b. "Joint Monitoring meet of STP/EHTP units" with Customs department from 14th to 16th October 2008 at Bangalore.
- c. "Interactive Meet with IT/ITES SMEs" on 21st October 2008 at Bangalore.
- d. "IT EXPORT Award" Felicitation event on 7th November 2008 at Bangalore.
- e. "E-Waste Awareness" seminar jointly with M/s Earth Sense Recycle Pvt. Ltd on 28th January 2009 at Hyderabad.
- f. "National Conference on Telecom Software" on 28th January 2009 at New Delhi.

Sponsorship/Co-sponsorship of events

- a. Co-sponsored "Driving Value creation through ICT" on 3rd May 2008 at Kolkata.
- b. Sponsored "ISA EXCITE 08" of Indian Semiconductor Association held on 25th

July 2008 at Bangalore.

- c. Co-sponsored "ICT East 2008" from 6th to 7th August 2008 at Kolkata.
- d. Sponsored "E-revolution 2008" from 7th to 8th August, 2008, at Chandigarh.
- e. Co-sponsored "National IT Symposium" on 20th August 2008 at Kolkata.
- f. Sponsored "NICT 2008" from 28th to 29th August, 2008 at Guwahati.
- g. Sponsored "12th National Expo 2008" from 5th to 10th September 2008 at Kolkata.
- h. Sponsored "Connect 2008" from 11th to 12th September, 2008 at Chennai.
- i. Sponsored "TIECON 2008" from 22nd to 24th October 2008 at New Delhi.
- j. Co-sponsored "Bangalore IT.Biz" held on 6th to 8th November, 2008 at Bangalore.
- k. Co-sponsored "3rd IGF" held in Hyderabad on 3rd December 2008.
- l. Co-sponsored "INFOCOMM 2009" from 15th to 17th January 2009 at Kolkata.
- m. Co-sponsored "International Conference on Business Incubation" organized by TREC-STEP, TRCHI from 29th to 31st January 2009 at Chennai.
- n. Sponsored "ISA VISION SUMMIT 2009" of Indian Semiconductor Association held on 16th to 17th February 2009 at Bangalore.
- o. Sponsored "E-waste Management conference" at BHU held on 20th to 21st February 2009 at Varanasi.
- p. Sponsored "Connect Coimbatore 2009" organized by CII at Coimbatore on 27th February 2009.
- q. Sponsored "Business Technology Summit" 2009 on 23rd and 24th September 2008, at Bangalore.

Promotional Activities

February 2009 at Mumbai.

Participation in Events

In order to understand industry trends and requirements, STPI participated in number of events as follows:

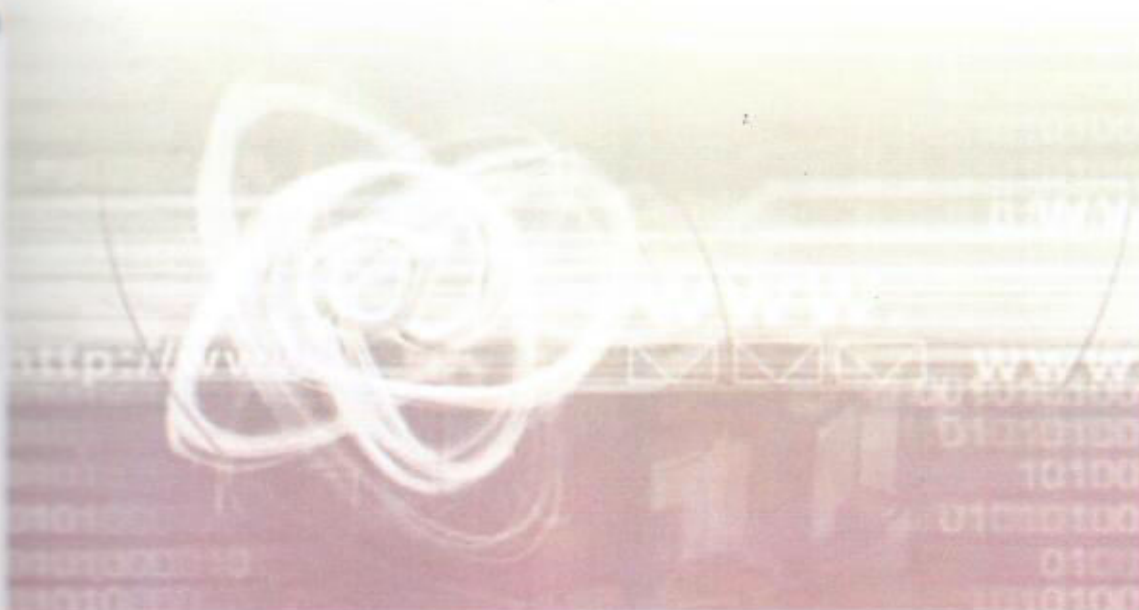
- "NASSCOM BPO Summit 2008" held on 9th June 2008 at Bangalore.
- "NASSCOM CEO Summit" held on 11th to 12th November 2008 at Kolkata.
- "Internet Governance Forum" held on 3rd to 6th December 2008 at Hyderabad.
- "Global Symposium on Project Management Associate 2008" from 16th to 18th December 2008 at New Delhi.
- "NASSCOM 2009" from 11th to 13th February 2009 at Mumbai.

Finishing School Program

In an effort to help industry with manpower development and in order to face the knowledge driven competition, STPI-Chennai launched an Innovative Finishing school program along with Toshiba on 10th Feb 2009. Innovative Finishing School (IFS) is started with the objective of bridging the gap between the industry and the academia and aims at the timely transition of fresh graduates and new campus recruits to corporate professionals as per IT Industry expectation.

Exports Promotional activities

STPI participated in "CeBIT 2009" Hannover, from 3rd to 6th March 2009 at Germany as a part of exports promotional program and efforts to find out opportunities for mainly SMEs in IT sector in India.



MTNL - STPI Joint Venture

MTNL-STPI IT Services Limited (MSITSL), a joint venture company of MTNL and STPI, is setting up of a state of the art world class Tier-III Data centre of size 3500 sq ft initially with associated office (over 5000 sq ft) and upward scalable in STPI center at Chennai. This is being set up to launch Portal Services offering information repository, email services, web hosting, content syndication, application and data hosting, disaster recovery services, etc.

The main objective is to host company's own infrastructure as well as enable company to offer hosting services. This Data Centre shall be designed to store the data of MSITS critical services and various other software applications.

The key features of the datacenter infrastructure under implementation are as follows:-

- Raised flooring to withstand point load of 360 Kg per sq inch/ Unified Load of 1080 Kg / Sq.m.
- Precision Air Conditioning for the server farm area.

- Comfort cooling for the office space and other areas.
- Tier III compliance.
- Redundancy in stand by Generators on power failures.
- N+1 redundancy in UPS system.
- Securities with Biometric Finger print Access control system.
- Caging inside server area as per request.
- Fire Detection, Suppression, VESDA, Water Leakage detection, Rodent Repellent systems, etc.
- Public Address System and CCTV surveillance.
- Integrated Building Management Systems (BMS).

The data centre is in final stages of commissioning. Interactions are going on with Ministry of External Affairs for hosting of Disaster Recovery (DR) site of "Passport Sewa Project".



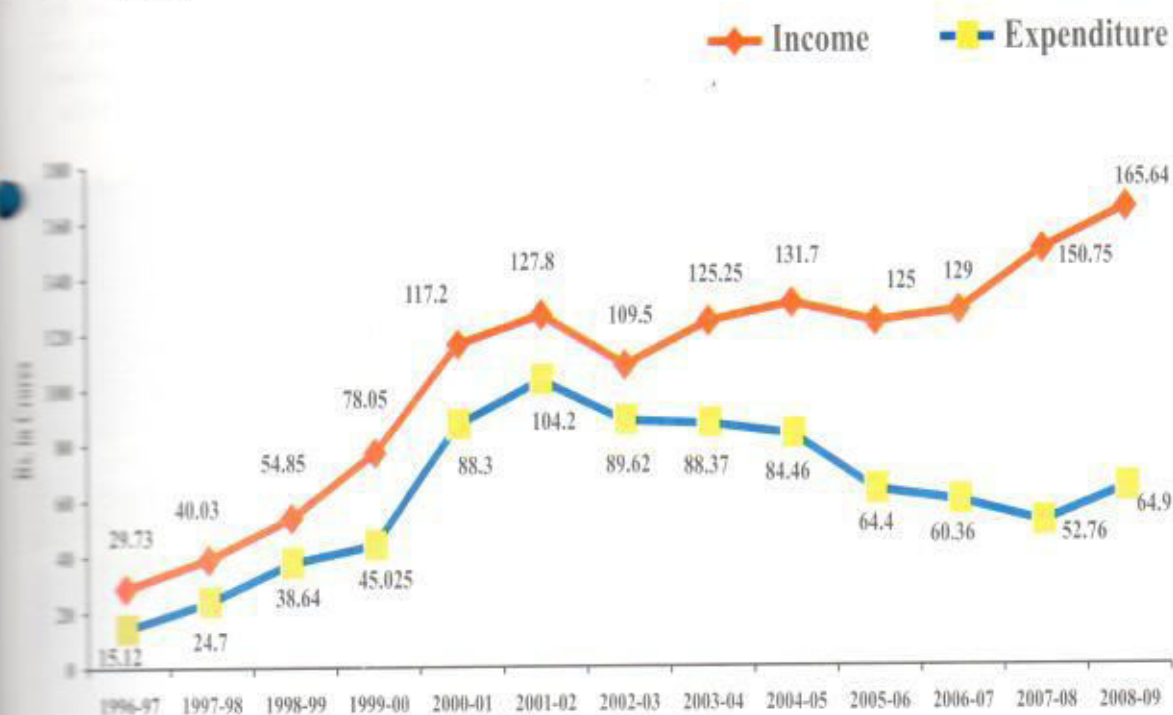
STPI Financial Analysis



STPI's total revenue generation in 2008-09 stands at Rs 165.64 crores. Revenue Expenditure is Rs 64.90 crores with an operating surplus of Rs 100.74 crores. Depreciation for 2008-09 is Rs 15.62 crores and the Net Surplus before tax is Rs. 87.96 crores approximately. Net Surplus carried to balance sheet is Rs. 56.26 crore approximately.

STPI's financial performance:

From total revenue of Rs 150.75 crores in 2007-08, the total revenue income has increased to Rs 165.64 crores in 2008-09. The following graph indicates the trends of revenue and expenditure.



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 10 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

Department of Commerce, Ministry of Commerce and Industry, Government of India has been notifying the Jurisdictional Directors of STPI as the Development Commissioners of IT/ITES SEZs since November 12, 2007 in recognition of STPI's expertise and the effective role it played in administering 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, 134 IT/ITES SEZs across the country have come under the umbrella of STPI and nearly 73 more SEZs are expected to be notified in the near future. As Development Commissioners, Jurisdictional Directors of STPI are required to facilitate the growth of infrastructure in the SEZs by according required support services to developers of IT/ITES SEZs. They are also required to support setting up of units in the Zones, besides ensuring compliance to all rules and regulations. They also ensure proper coordination with the central and State Governments 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.



Statement of Accounts

The Audited statement of accounts for the financial year 2008-09 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 Association 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 & Information Technology

Government of India

ANNEXURE-I

**ANNUAL ACCOUNTS
For the Financial Year
2008-09**

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Auditor's Report

RE-I

DOOGAR & ASSOCIATES CHARTERED ACCOUNTANTS

The Governing Council
Software Technology Parks of India
Electronics Niketan
6 CGO Complex, Lodhi Road
New Delhi-110003

We have audited the attached Balance Sheet of **Software Technology Parks of India** as at 31st March 2009 and the annexed Income & Expenditure Account for the year ended on that date incorporating therein the accounts of twelve main centres and sub-centres under their jurisdiction audited by Branch auditors. The allocation of work amongst the auditors has been followed as per the directions in letter addressed to STPI, New Delhi by the Office of the Comptroller and Auditor General of India, New Delhi. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures 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 financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

[1] Without qualifying our opinion reference is invited to the following notes:

- (i) Note No. 4 regarding non-provision of demand of Rs. 33.45 Lacs and Penalty thereof raised by Service Tax audit Cell at STPI- Noida centre:
- (ii) Note No. 19 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;

Auditor's Report

- (iii) Note No. 22 regarding non provision for demand made by VSNL for Rs. 254.62 lacs on account of incremental billing for space segment charges which stated to be under discussion.
- [2] (i) Note No.15 regarding non reconciliation and non-provision of W/T License Fees of Wireless planning Commission (WPC) payable to Department of Telecommunication for the period 1st January' 05 to 31st March' 09, the amount which has neither been reconciled nor disclosed:
- (ii) Note No. 17 regarding non-provision of IP Star Gateway usage fees amounting to Rs. 27.99 Lacs inclusive of service tax of Rs. 2.37 lacs and TDS of Rs. 2.61 lacs and non provision of NOCC charges of Rs. 27.97 lacs.
 - (iii) Note No. 30 regarding Society's share in Joint Venture company M/s MTNL STPI IT Services Limited with regard to Assets (Refer Note no. 30- 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 effect our disclosures.
- [3] (a) 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;
- (b) In our opinion, proper books of account have been kept by Software Technology Parks of India as required by law so far as appears from our examination of those books. The Branch Auditor's Report have been forwarded to us and have been appropriately dealt with;
 - (c) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of Accounts;
 - (d) Subject to our remarks in paragraph 2(i), 2(ii) and 2(iii) above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with Accounting Policies "Schedule 15" and Notes on accounts "Schedule 16" thereon comply with the applicable Accounting Standard (AS) as issued by "The Institute of Chartered Accountants of India" except compliance/disclosure regarding AS-17 " Segment Reporting", AS-26 " Intangible Assets" & AS-28 "Impairment of Assets" give a true and fair view:-

Auditor's Report

(i) In so far as it relates to the Balance Sheet of the state of affairs of **Software Technology Parks of India** as at 31st March, 2009,

and

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

For & on behalf of
DOOGAR & ASSOCIATES
CHARTERED ACCOUNTANTS

MUKESH GOYAL
(Mg. PARTNER)
M.No. - 081810

Date: 27th October, 2009
Place: New Delhi

Auditors

ANNUAL ACCOUNTS For the Financial Year 2008-09

Based on the recommendations of the Comptroller & Auditors 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 Center, East of Kailash, New Delhi 110 065
Bangalore, Hyderabad & Chennai	M/s. Ostawal & Jain 34, Keshava Nivas, 3rd Floor, 1st Main, Gandhinagar, Bangalore - 560 009
Bhubaneswar & Guwahati	M/s. SCM Associates 98, Kharvel Nagar, Keshari Talkies, Complex 1st Floor, Bhubaneswar - 751 001 Orissa
Pune, Navi Mumbai & Gandhinagar	M/s. Parakh Lalwani & Associates 410-412, Pentagon, Off Satara Road, Parvati, Pune - 411009 Maharashtra
Thiruvananthapuram	M/s. P.N. Krishna Mani & Co. T.C. 24/2005, Opp. Thycaud House, C.V. Raman Pillai Road, Thycaud P.O. Thiruvananthapuram - 695 014 Kerala

SOFTWARE TECHNOLOGY PARKS OF INDIA BALANCE SHEET AS AT 31st MARCH, 2009

(Amount in Rs.)

CAPITAL FUND AND LIABILITIES	Schedule	Current Year	Previous Year
Capital Fund	1	1,344,133,465	1,336,222,365
Reserves and Surplus	2	3,322,220,841	2,710,876,762
Earmarked/ Endowment Funds	3	249,873,061	213,692,561
Unsecured Loans and Borrowings	4	59,269,400	63,269,400
Current Liabilities and Provisions	5	1,174,453,969	952,066,742
TOTAL		6,149,950,736	5,276,127,830
ASSETS			
Fixed Assets			
Gross Block	6	2,731,473,535	2,663,962,609
Less : Depreciation to date		(2,175,254,428)	(2,020,188,582)
Net Block		556,219,107	643,774,027
Add:- Capital Work in Progress		124,534,730	106,288,396
		680,753,837	750,062,423
Investments	7	28,472,905	71,684,578
Deferred Tax Assets		70,751,359	-
Current Assets, Loans & Advances	8	5,366,819,894	4,454,380,827
Pre-Operative Expenses.		3,152,745	-
Miscellaneous Expenditure (written off or adjusted)		-	-
TOTAL		6,149,950,736	5,276,127,830
Significant Accounting Policies	15		
Contingent Liabilities & Notes On Accounts	16		

As per our separate report of even date

**For DOOGAR & ASSOCIATES
OF INDIA
CHARTERED ACCOUNTANTS**

FOR SOFTWARE TECHNOLOGY PARKS

Mukesh Goyal
Partner
M. No. 081810

(N. Krishnan)
Director General

(Dr. Omkar Rai)
Sr. Director

(P.N. Saxena)
Sr. Finance Officer

Place : New Delhi
Date : 27th October, 2009

SOFTWARE TECHNOLOGY PARKS OF INDIA INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2009

(Amount in ₹)

PARTICULARS	Schedule	Current Year	Previous Year
INCOME			
Income from services	9	1,254,086,981	1,185,555,7
Interest Earned	10	390,172,708	287,903,5
Other Income	11	12,171,651	34,085,5
TOTAL (A)		1,656,431,340	1,507,544,7
EXPENDITURE			
Data Link Charges		143,058,167	158,568,4
Establishment Expenses	12	242,952,751	128,084,5
Other Administrative Expenses	13	263,002,369	240,957,3
TOTAL (B)		649,013,287	527,610,3
Surplus before Depreciation and Prior period adjustment & Amortisation (A - B)		1,007,418,053	979,934,3
Less : Depreciation for the year		140,137,445	122,384,4
Less: Prior Period Adjustments for Depreciation		15,872,172	
Less : Amortisation for the year		150,000	150,0
Surplus for the year before Prior Period Adjustments		851,258,436	857,399,9
Prior Period Adjustments	14	28,334,284	13,468,4
BALANCE BEING SURPLUS BEFORE TAX		879,592,720	870,868,4
Provision for Tax :			
Income Tax		339,000,000	
Deferred Tax Liability/(Assets)		(22,005,941)	
(Refer note no. 16 of Schedule no. 16)			
BALANCE BEING SURPLUS CARRIED TO BALANCE SHEET		562,598,661	870,868,4

As per our separate report of even date

**For DOOGAR & ASSOCIATES
OF INDIA
CHARTERED ACCOUNTANTS**

FOR SOFTWARE TECHNOLOGY PARKS

Mukesh Goyal
Partner
M. No. 081810

(N. Krishnan)
Director General

(Dr. Omkar Rai)
Sr. Director

(P.N. Saxena)
Sr. Finance Officer

Place : New Delhi
Date : 27th October, 2009

SOFTWARE TECHNOLOGY PARKS OF INDIA

Schedules forming part of the Balance Sheet

As at 31st MARCH, 2009

Schedule - 1

CAPITAL FUND

GRANT IN AID

(Amount in Rs.)

PARTICULARS	Current Year	Previous Year
Balance at the beginning of the year	1,336,222,365	1,308,722,365
Add: Contribution towards Capital Fund	7,911,100	27,500,000
Balance as at the year end	1,344,133,465	1,336,222,365

SOFTWARE TECHNOLOGY PARKS OF INDIA
Schedules forming part of the Balance Sheet
as at 31st MARCH, 2009

Schedule - 2

RESERVES AND SURPLUS

(Amount in Rs.)

Particulars			Current Year	Previous Year
1. Capital Reserve:	As per last Account	32,211,592	28,858,650	
	Addition during the year	-	32,211,592	32,211,592
2. Income & Expenditure A/c	Opening as per last Account	2,678,665,170	1,807,796,751	
	Add: Deferred Tax Adjustment *	48,745,418	-	
	Add: surplus for the year	562,598,661	3,290,009,249	2,678,665,170
TOTAL			3,322,220,841	2,710,876,762

*Represents Cumulative deferred tax assets upto 31st March 2008 (Refer note no. 16 of Schedule No. 16 of Notes on Accounts)

SOFTWARE TECHNOLOGY PARKS OF INDIA

Schedules forming part of the Balance Sheet, As at 31st MARCH, 2009

Schedule - 3

EARMARKED / ENDOWMENT FUNDS

(Amount in Rs.)

Particulars	FUND WISE BREAK UP						Previous Year
	Fund For Satellite Earth Station	Fund For Cyber Park Project	Fund For State Govt. Project	Project Disaster Recovery Unit	Current Year		
a) Opening balance of the funds	60,000,000	-	105,514,400	48,178,161	213,692,561		214,692,561
b) Additions to the Funds:							
1) Donations/ Grants							
ii) Income from Investments made on a/c of fund							
iii) Transfer to fund Account			39,485,600		39,485,600		
Total (a+b)	60,000,000	-	145,000,000	48,178,161	253,178,161		214,692,561
c) Utilisation/ Expenditure towards objectives of funds							
i. Capital Expenditure							
-Fixed Assets							
-Others							
Total (I)	-	-	-	-	-		-
ii) Revenue Expenditure							
- Salaries, Wages & Allowances etc.							
- Rent							
- Other Administrative expenses			3,305,100		3,305,100		1,000,000
Total (II)	-	-	3,305,100	-	3,305,100		1,000,000
- Refund to Govt. Account							
Total (III)	-	-	-	-	-		-
Total (I+II+III)	-	-	3,305,100	-	3,305,100		1,000,000
NET BALANCE AS AT THE YEAR END							
(a + b - c)	60,000,000	-	141,694,900	48,178,161	249,873,061		213,692,561
Previous Year	60,000,000		105,514,400	48,178,161	213,692,561		123,178,161

SOFTWARE TECHNOLOGY PARKS OF INDIA

Schedules forming part of the Balance Sheet

As at 31st MARCH, 2009

Schedule - 4

UNSECURED LOANS & BORROWINGS (INTEREST FREE LOAN)

(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
(b) Electronics Corporation of Punjab	7,000,000	7,000,000
(c) Loan from Chandigarh Administration	2,269,400	2,269,400
(Amount repayable within one year Rs. 3,24,200 Previous year Rs. 3,24,200)		
Total (B)	9,269,400	13,269,400
TOTAL(A+B)	59,269,400	63,269,400

SOFTWARE TECHNOLOGY PARKS OF INDIA

Schedules forming part of the Balance Sheet

As at 31st MARCH, 2009

Schedule - 5

CURRENT LIABILITIES AND PROVISIONS

		(Amount in Rs.)	
Particulars	Current Year	Previous Year	
A. Current Liabilities			
1. Sundry Creditors			
a) For Services	82,305,604	84,313,949	
b) Others	21,234,784	36,346,152	
2. Outstanding Liabilities	134,967,814	135,136,330	
3. Project Advance	181,627,621	217,906,349	
4. Other Current Liabilities	372,653,009	452,489,105	
Total (A)	792,788,832	926,191,885	
B. Provisions			
1. Gratuity	6,025,903	2,013,515	
2. Accumulated Leave Encashment	34,532,440	21,843,522	
3. Income Tax	339,000,000	-	
4. Others	2,106,794	2,017,820	
Total (B)	381,665,137	25,874,857	
Total (A+B)	1,174,453,969	952,066,742	

SOFTWARE TECHNOLOGY PARKS OF INDIA

FIXED ASSETS SCHEDULE

Schedules forming part of the Balance Sheet as at 31st MARCH, 2009

(Amount in Rs.)

Schedule - 6

DESCRIPTION	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As on 01-04-2008	Additions	Deductions	As on 31-03-2009	As on 01-04-2008	Additions For the Year	Adjustment, Prior Period (Refer Note No. 21 & 25 of Sch. 16.)	Deductions	As on 31-03-2009	As on 31-03-2008
A. FIXED ASSETS										
1. Land	21,228,712	-	-	21,228,712	-	-	-	-	21,228,712	21,228,712
(a) Freehold	3,425,999	-	-	3,425,999	-	-	-	-	3,425,999	3,425,999
(b) Leasehold	-	-	-	-	-	-	-	-	-	-
2. Building	342,703,300	1,401,844	-	344,105,144	115,537,957	33,458,424	16,998	-	195,091,764	227,165,342
(a) Freehold	21,913,853	588,549	8,377	22,494,025	10,903,992	1,525,968	(4,085)	-	10,068,150	11,009,860
(b) Leasehold	1,083,524	-	-	1,083,524	1,083,524	-	-	-	1,083,524	-
(c) Temporary Structure	-	-	-	-	-	-	-	-	-	-
3. Computer & Peripherals	169,274,996	4,244,578	225,986	173,293,588	136,838,699	10,399,318	168,423	43,247	25,930,394	32,436,296
4. Electrical Equipments & Installation	223,768,515	6,613,282	-	230,381,797	130,592,332	20,437,438	601,730	-	76,750,397	93,176,282
5. Furniture & Fixtures	170,765,184	(476,200)	8,740	170,280,244	75,209,469	15,104,310	906,511	5,693	79,065,648	95,555,713
6. Fire Fighting Equipment	6,310,950	69,817	-	6,380,767	2,263,235	724,446	5,137	-	3,387,949	4,047,715
7. Office Equipment	122,386,851	1,771,963	125,918	124,032,895	52,700,418	13,775,443	116,912	1,060,958	58,501,079	69,686,432
8. High Speed Data Communication Equipment	1,573,952,151	11,907,568	-	1,585,859,719	1,491,457,424	38,152,350	1,202,123	(16,128)	55,031,696	82,494,731
9. High Speed Data Communication Equipment in transit	-	-	-	-	-	-	-	-	-	-
10. Vehicles	5,858	-	-	5,858	5,616	-	242	-	5,858	242
11. Other Fixed Assets	4,142,717	41,758,596	50	45,901,263	2,991,907	6,559,748	12,858,180	-	23,491,429	1,150,811
12. Intangible Assets	3,000,000	-	-	3,000,000	604,110	150,000	-	-	754,110	2,395,890
TOTAL OF CURRENT YEAR	2,663,962,610	67,879,997	369,071	2,731,473,535	2,020,188,583	140,287,445	15,872,171	1,093,770	556,219,107	643,774,027
Previous Year	2,325,174,503	343,889,237	5,101,129	2,663,962,609	1,992,158,368	122,534,433	-	4,504,214	643,774,027	423,016,135
B. CAPITAL WORK IN PROGRESS										
Previous Year	-	-	-	-	-	-	-	-	106,288,396	190,268,934
GRAND TOTAL (A + B)									680,753,836	750,062,423
									750,062,423	613,285,069

SOFTWARE TECHNOLOGY PARKS OF INDIA

Schedules forming part of the Balance Sheet

As at 31st MARCH, 2009

Schedule - 7

INVESTMENTS

(Amount in Rs.)

Particulars	Current Year	Previous Year
Investment in Joint Venture (Unquoted, Non Trade)		
MTNL-STPI IT Services Ltd		
- 4,00,000 Equity shares @ Rs.10 Per share Fully Paid (Previous Year 25,000 Share @ Rs. 10)	4,000,000	250,000
- In other Assets	1,972,905	48,934,578
(During current year assets amounting to Rs. 41,746,948 were transferred to Fixed Assets)		
(Refer note no. 21 of Schedule no. 16)		
Investment in others (Unquoted, Non Trade)		
M/S Tidel Park Coimbatore Ltd.	22,500,000	22,500,000
(22,500,00 Equity shares @ Rs.10 Per share fully paid)		
Total	28,472,905	71,684,578

SOFTWARE TECHNOLOGY PARKS OF INDIA

Schedules forming part of the Balance Sheet

As at 31st MARCH, 2009

Schedule - 8

CURRENT ASSETS, LOANS & ADVANCES

(Amount in Rs.)

Particulars		Current Year		Previous Year
A. Current Assets				
1. General standby store/STPI books		1,532,895		1,686,588
2. Sundry Debtors				
a) Debts Outstanding for a period exceeding six months	274,045,830		212,370,408	
b) Others	130,663,341		109,473,663	
Less: Provision for Bad Debts	(68,602,934)	336,106,237	(62,524,140)	259,319,931
3. Cash balance in hand		213,043		260,515
4. Bank Balances with Scheduled Banks				
- On Current Accounts	4,545		42,599	
- On Savings Accounts	192,540,134		242,479,269	
- On fixed Deposits & Margin Money Accounts	4,102,314,907		3,466,556,975	
- On EEFC A/c	470,916		365,061	
- Cheques / DD in hand/in transit	1,030,200		-	
- Interest Accrued but not due	207,233,955	4,503,594,657	172,472,480	3,881,916,384
5. Stamps in Hand		101,535		16,615
Total (A)		4,841,548,367		4,143,200,033
B. Loans, Advances And Other Assets				
1. Loans				
a) Staff	5,250,509		2,803,589	
b) Others	50,125,121	55,375,630	49,963,718	52,767,307
2. Advances and other amounts recoverable in cash or in kind for value to be received :				
a) On Capital Account	36,548,533		20,388,988	
b) Prepayments	2,814,512		3,993,090	
c) Deposits	25,555,811		21,247,749	
d) Advance Tax	141,298,000		-	
e) Others	157,814,070		208,676,029	
Less: Provision for Doubtful Advances	364,030,926 (62,327,387)	301,703,539	254,305,856 (64,246,614)	190,059,243
3. Tax Deducted At Source		157,891,663		60,064,422
4. Security Deposit / Advance given		10,300,695		8,289,823
Total (B)		525,271,527		311,180,794
Total (A+B)		5,366,819,894		4,454,380,827

SOFTWARE TECHNOLOGY PARKS OF INDIA

Schedules forming part of the Income & Expenditure Account for the year ended 31st MARCH, 2009

Schedule - 9

INCOME FROM SERVICES

(Amount in Rs.)

Particulars	Current Year	Previous Year
- Softpoint	5,953,368	14,461,774
- Softlink	331,731,181	363,710,908
- I.P. Star income	7,888,149	16,466,825
- Statutory Charges	765,918,834	669,798,255
- Project & Consultancy	9,158,400	1,417,454
- Others	133,437,049	119,700,498
Total	1,254,086,981	1,185,555,714

Schedule - 10

INTEREST EARNED

(Amount in Rs.)

Particulars	Current Year	Previous Year
1. On Term Deposit		
- With Scheduled Banks	382,818,530	279,799,371
2. On Saving Accounts		
- With Scheduled Banks	4,468,682	4,832,736
3. Interest on Loans	295,124	335,900
4. Interest from Income Tax Department	2,590,372	2,935,501
Total	390,172,708	287,903,508

SOFTWARE TECHNOLOGY PARKS OF INDIA

Schedules forming part of the Income & Expenditure Account for the year ended 31st MARCH, 2009

Schedule - 11

OTHER INCOME

(Amount in Rs.)

Particulars	Current Year	Previous Year
Income from Training & Seminar	1,406,892	1,688,109
Foreign Exchange Gain	-	947,257
Service Charges	-	1,292,206
Sundry Credit Balances written back	2,366,980	21,607,022
Provision for Advances written back	690,279	501,613
Other Miscellaneous Income	7,707,500	8,049,330
Total	12,171,651	34,085,537

Schedule - 12

ESTABLISHMENT EXPENSES

(Amount in Rs.)

Particulars	Current Year	Previous Year
Salaries & Wages (Refer note no. 12 of Schedule 16)	178,603,221	93,750,252
Staff Welfare	14,470,912	10,996,626
Employers contribution to PF (Refer note no. 12 of Schedule 16)	10,560,618	4,280,916
Reimbursement for telephone, newspaper etc.	16,429,973	9,371,226
Employers contribution to GSLIS	262,127	263,904
Employee Terminal Benefit	223,407	132,214
Gratuity	8,224,808	4,342,800
Leave Encashment	14,177,685	4,946,632
Total	242,952,751	128,084,570

SOFTWARE TECHNOLOGY PARKS OF INDIA **Schedules forming part of the Income & Expenditure** **Account for the year ended 31st MARCH, 2009**

Schedule - 13

OTHER ADMINISTRATIVE EXPENSES

(Amount in Rs.)

Particulars	Current Year	Previous Year
Advertisement and Publicity	2,732,531	1,186,928
Audit Fees/Tax Fees	366,325	207,866
Bank Charges	692,661	1,126,927
Communication Cost	9,261,841	10,581,163
Computer Operating Expenses	3,240,670	3,019,832
Consumables Stores	5,120,017	6,420,493
Gardening & Maintenance	899,563	1,571,683
Insurance	1,760,429	2,590,004
IT Business Promotional Expenses	8,839,213	7,502,920
Loss on Sale of Assets	2,511	172,728
Newspapers, Books & Periodicals	403,926	406,282
Printing & Stationary	4,057,826	3,939,579
Professional Charges	7,476,309	12,406,532
Provisions for Doubtful Debts/Advances	6,333,222	5,756,325
Recruitment Expenses	1,130,792	1,108,904
Rent, Rates & Taxes	24,763,549	23,897,256
Repairs & Maintenance	34,789,264	33,466,171
Security Hire Charges	29,015,600	25,530,114
Service Charges	2,329,595	131,985
Sundry / Deffered Balance written off	211,300	480,820
Training & Seminar	2,744,595	2,774,254
Travelling & Conveyance	16,021,280	12,901,374
Vehicle Running & Hire charges	18,468,496	18,046,021
Water & Electricity Charges	56,752,724	50,173,889
Foreign Exchange Loss	3,010,932	-
Other Expenses	22,577,198	15,557,310
TOTAL	263,002,369	240,957,360

SOFTWARE TECHNOLOGY PARKS OF INDIA
Schedules forming part of the Income & Expenditure
Account for the year ended 31st MARCH, 2009

Schedule - 14

PRIOR PERIOD ADJUSTMENTS

(Amount in Rs.)

Particulars	Current Year	Previous Year
Prior Period Income	39,045,125	38,792,949
Prior Period Expenses	10,710,841	25,324,480
Total	28,334,284	13,468,469

SOFTWARE TECHNOLOGY PARKS OF INDIA

NEW DELHI

SCHEDULE 15

SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 2009

1. ACCOUNTING CONVENTIONS

- a) The accounts are prepared on historical cost convention, on accrual basis and on the principle of going concern.
- b) Accounting policies not specifically referred to otherwise, are consistent and in accordance with Indian Generally Accepted Accounting Practices / principles comprising of the mandatory Accounting Standards, Guidance Notes and other pronouncements issued by ICAI and the provisions of the Companies Act, 1956.
- c) Purchase of consumables store are charged as expenditure irrespective of whether they are consumed or held in stock at the end as overall effect is not material ;
- d) Software expenditure are recognized in the year of occurrence in view of fast technological changes and obsolescence;
- e) 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 soft point / soft link Income;
- f) Prior period expenses and prior income not exceeding Rs. 5000/- are directly debited /credited to the respective head of accounts in the current financial year.

2. USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions that affect the reported amounts of income and expenses for the period, the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as on the date of financial statements. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

3. DEPRECIATION

- a) Assets below Rs. 5,000 are being depreciated at the rate of 100 % in the year of addition.
- b) Other assets are being depreciated on the straight-line method at the rates specified here below:

1. Building	10%
2. Computer & Peripherals	15%

3. Electrical Installations	15%
4. Furniture & Fixtures	10%
5. Office Equipment	15%
6. HSDC Equipment	20%
7. Tower & Mast	20%

- c) Intangible assets are amortized over estimate of economic useful assets of life.

4. REVENUE RECOGNITION

- a) The annual service charges are billed on higher of projected export turnover of unit. STPI also charge for providing space & infrastructure services as generator, fax, photocopy etc.
- b) The excess amount which remains with the centre in case of debonded or sleeping units is recognized as income from services in each financial year till there exists a balance in the party account for the minimum amount charged by STPI. The remaining balance is then recognized as other income.

5. FIXED ASSETS

- 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) Pre-operative expenses are carried forward to be capitalized and apportioned to various assets on commissioning.

6. FOREIGN CURRENCY TRANSACTION:

Foreign currency transactions have been recorded 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 revalued at year end rates and exchange differences are recognized as income or expense for the year as the case may be.

7. GRANTS:

Grant in aid of capital nature are 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.

8. ACCOUNTING FOR INVESTMENT

Long term investments are stated at cost. Provision for diminution in the value is made in accordance AS-13 'Accounting for Investment' if the decline is other than temporary.

9. EMPLOYEE BENEFITS :

Expenses and liabilities in respect of employee benefits are recorded in accordance with Revised Accounting Standard 15 - Employee Benefits (Revised 2005) issued by the ICAI.

a) **Provident Fund**

Employer's Contribution to Employee's Provident Fund/CPF is accounted for on actual on due basis as on 31st March, 2009 and same is debited to Income & Expenditure.

b) **Gratuity**

Gratuity is a post employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit/obligation at the balance sheet date less the fair value of plan assets, together with adjustment for unrecognized actuarial gains or losses and past service costs. The defined benefit/obligation is calculated at or near the balance sheet date by LIC using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged or credited to the Income & Expenditure account in the year to which such gains or losses relate.

c) **Leave Encashment**

Liability in respect of leave encashment becoming due or expected after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent Actuary using the projected unit credit method.

d) **Other Short term benefits**

Expense in respect of other short term benefits is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

10. LEASES

Leases of assets under which the lessor effectively retains all the risks and benefits of ownership are classified as operating lease. Payments made under operating lease are charged to Profit and Loss Account on a Straight-line-basis over the period of the lease.

11. TAXES ON INCOME

a) Provision for Current Tax is made in accordance with the provisions of Income Tax Act, 1961

b) In accordance with the Accounting Standard AS-22 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India, Deferred Tax Liability / Asset arising from timing differences between book profits and income tax profits is accounted for at the current rate of tax to the extent these differences are expected to crystallize in later years. However, Deferred Tax Assets are recognized only if there is a reasonable / virtual certainty of realization.

12. INTANGIBLE ASSETS

Capital Expenditure on purchase and development of identifiable non-monetary assets without physical substance except Software expenses are recognized as Intangible Assets in accordance with principles given under AS-26 - Intangible Assets. These are grouped and separately shown under the schedule of Fixed Assets. These are amortized over their expected useful life.

13. PROVISIONS & CONTINGENCIES

Provisions are recognized for present obligations of uncertain timing or amount arising as a result of a past event where a reliable estimate can be made and it is probable that an outflow of resources embodying economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of resources embodying economic benefits is remote.

Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain events, are also disclosed as contingent liabilities unless the probability of outflow of resources embodying economic benefit is remote.

SOFTWARE TECHNOLOGY PARKS OF INDIA

NEW DELHI

SCHEDULE 16

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2009.

1. Contingent Liabilities

- a) Claims not acknowledged as debt: Rs. 4.10 lacs (Previous Year- Rs. 19.12 lacs)
- b) Liabilities on account of Letter of Credit and outstanding Bank Guarantee Rs. 16.50 lacs (Previous Year Rs. 52.38 lacs).
- c) During the financial year 2008-09, 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 Rs. 8.80 lacs in respect of redemption charges, penalty and interest is considered necessary by the centre.
- d) VSNL demand of Rs. 254.62 lacs on account of incremental billing in respect of space segment charges for the period January'03 to March'03 (Refer note no. 22).
- e) NOCC charges payable by Noida centre to BSNL amounting to Rs. 27.97 lacs (Refer note no. 17).
- f) Gateway usage fees of Rs. 23.01 lacs payable by Noida centre to M/s Shin Satellite (IP Star service) for utilized bandwidth upto October, 2008 (Refer note no. 17).
- g) Demand on account of non payment of Service Tax raised on Noida centre on leased circuit services and installation of antenna amounting to Rs. 28.44 lacs (Refer note no. 4).
- h) 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.
- i) 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.

- j) Demand may be raised in future from Excise Department as Gandhinagar, Mumbai and Pune centres have been taking credit of service tax paid on input services in contravention to the Cenvat Credit Rules 2002. It is not possible for us to ascertain the exact amount of Service Tax liability.
 - k) As dispute between CIL and GIL in respect of Gandhinagar centre over claim of rent is pending in court, the centre may have to pay rent for the months of September'08 and October'08 amounting to Rs. 0.94 lacs to GIL if CIL loses the case. (Refer note no. 27)
2. 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.
 3. During the "Sales Tax Assessment" for the A.Y. 2002-03, 2003-04 & 2004-05, the Sales Tax Department had raised a demand on STPI, Noida for Rs. 96.40 lacs, Rs. 80.57 lacs & Rs. 65.50 lacs respectively. The cases were forwarded for reassessment to the Deputy Commissioner Trade Tax, Noida. During the reassessment proceeding Sales Tax Department further reassessed the tax for the A.Y. 2002-03, 2003-04 & 2004-05 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 and after the hearing Jt. Commissioner (Appeals) has reassessed the tax to Rs. 3.59 lacs, Rs. 7.73 lacs and Rs. 2.51 lacs for the A.Y. 2002-03, 2003-04 & 2004-05, thereby giving a relief of Rs. 21.20 lacs. STPI, Noida has deposited a total sales tax of Rs. 36.11 lacs against the above mentioned demands. Considering the final reassessed tax of Rs. 13.83 lacs the balance amount is thus refundable/adjustable in due course. However, this is subject to the final settlement of the case. STPI, Noida is in process of filing an appeal to the Tribunal in respect of the reassessed tax.

The assessment for the A.Y. 2005-06 and 2006-07 is in process.

4. During the "Service Tax Audit" thus conducted by the Central Excise officers, a demand of a Rs. 27.14 lacs and Rs. 4.23 lacs has been raised on STPI, NOIDA vide order no. 19/ADA/NOIDA/2007 dtd. 31/12/07 on account of non payment of service tax on Leased Circuit Services provided by them to MTNL for the period 16.07.01 to 31.12.03 and on installing antenna for providing Internet services and Leased line services in the premises of STP units respectively. The dept. has also imposed a penalty u/s 78 of the said Act which has been eventually reduced to Rs. 2 lacs, a penalty of Rs. 100 per day for the failure to pay tax u/s 76 of the Act (subject to limit specified in the Act) and interest on account of delay in payment of service tax u/s 75 of the said Act amounting to Rs. 0.07 lacs. Hence the total demand of the dept. being Rs. 33.45 lacs and penalty of Rs. 100 per day.

STPI, NOIDA has deposited a sum of Rs. 5 lacs as pre-deposit on 22.05.08 and obtained stay against the recovery of the rest of the demand of service tax along with penalty and interest. Presently an appeal has been filed with CESTAT against order no. 122/CE/APPL/NOIDA/08 dtd. 23.10.08 on 2nd Feb 2009.

The balance amount of Rs. 28.45 lacs & penalty of Rs.100/- per day have not been accounted for in the books of accounts.

5. 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 Centre on 29th January 2008 and the Centre has initiated process for obtaining refund and has received Rs. 33.58 lacs along with interest of Rs. 10.08 lacs on 21st April, 2009 and for

obtaining the balance Rs. 5.15 lacs, the centre has initiated process with Income Tax Appellate Tribunal.

6. (a) Fixed Assets valuing Rs. 11,485.59 lacs (Previous year Rs. 10,929.11 lacs) are bonded with Customs Department.
- (b) Fixed Assets include equipments that have become obsolete and are not being put to use as on 31.03.2009. The original cost and written down value of such equipments as on 31.03.2009 was Rs. 2,093.72 lacs (Previous Year Rs. 1937.73 lacs) and Rs. 2.55 lacs (Previous year Rs. 1.62 lacs) respectively.
7. Fixed Deposits of Rs. 376.45 lacs (Previous year Rs. 400.26 lacs) are under lien with bank against Letter of Credits & Bank Guarantees issued in favour of the Society.
8. The estimated amount of contracts remaining to be executed on capital account and not provided for amounts to Rs. 355.08 lacs (Previous year: - Rs. 259.32 lacs).
9. 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.
10. 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 Shyamraju & 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.
11. During the year 2007-08, it was informed by the Director of Bhubaneswar & Guwahati that an FIR has been lodged with Superintendent of Police, North -24, Parganas, Barasat, West Bengal against Ex- Accounts Assistant of Kolkata Centre and others for financial irregularities and embezzlement of money. After investigation of the case, Kolkata Police has filled a charge sheet in the Court of Law against ex-account assistant, his wife and OIC of Kolkata Centre. 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 to arrive at any conclusion and to secure the interest of the Society against any future legal complications.
12. As communicated by the Ministry of Finance, Department of Expenditure, Government of India's Resolution No.1/1/2008-IC dated 29th August, 2008, the Government had decided that the arrears on account of implementation of Sixth Central Pay Commission's recommendations shall be paid in cash in two installments to the tune of 40% in the year 2008-09 and 60% in the year 2009-10. In accordance with the same STPI has paid and accounted 40% in current financial year and consolidated provision of Rs.2,52,77,000/- on behalf of all the centers has been made at HQ for the 60% arrears. In respect to employer share of Provident Fund, 100% share has been booked in the year 2008-09.

13. Auditor's Remuneration Paid/Payable during the Year

	2008-09	2007-08
Audit Fees	253,782	207,866
Tax Audit	112,543	Nil
Other Matters	Nil	Nil

14. As per the letter no. A.6(10)2002-EPZ dated 24.04.07 issued by the department of commerce, custom officials are deployed at various SEZ Developers and expenditures related to those officials such as Salary, DA, House rent allowance etc. are paid by STPI which are then recovered from Ministry of Commerce as per circular no A-11018/9/91 dated 01.04.1991. STPI has accounted for the cost recovery charges on the basis of actual expenses incurred and till date no amount has been received from Ministry of Commerce.
15. 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 31.03.09. The differences are under reconciliation with DOT and adjustment (if any) shall be accounted for after reconciling with them.
16. Deferred Tax Asset/Liability

Since financial year 2008-09 is the first year whereby STPI has become a taxable entity on account of amendment to Section 2 (15) of Income Tax Act, 1961, in view of certain historical data the Deferred Tax Asset/ Liability has been calculated by considering the opening net block of fixed assets as per the books of accounts as the base for calculation of depreciation as per Income Tax Act, 1961.

Being the first year of enactment, the cumulative net deferred tax liability of Rs. 48,745,418/- upto April 1, 2008 has been set off from surplus. The net deferred tax liability arising during the year of Rs. 22,005,941/- has been shown in the Income & Expenses Account.

Description	Year 2008 -09 Rupees	Year 2007 -08 Rupees
<u>Component of DTA</u>		
Provision of Leave Encashment	34,532,440	21,843,522
Provision for doubtful debts	130,930,321	126,770,754
Timing Difference	165,462,761	148,614,276
Deferred Tax Assets (A)	56,240,792	50,513,992
<u>Component of DTL</u>		
WDV as per Societies Act	556,219,106	643,774,027
WDV as per Income Tax Act	598,909,800	638,570,807
Timing Difference	(42,690,694)	5,203,220
Deferred Tax Liability (B)	(14,510,567)	1,768,574
Net Deferred Tax (Liability) / Assets Component (A - B)	70,751,359	48,745,418

17. STPI-Noida centre had entered in to a legal agreement with M/S Shin Satellite Corporation on 25th April, 2003 for providing IPSTAR VSAT services through its Gateway located at Noida. The contract period of the same was that of 2 years (01.12.04 to 30.11.06). STPI, Noida has demanded from M/s Shin Satellite Corporation US \$ 2 lacs and US \$ 2.52 lacs on account of O&M charges and Unutilized bandwidth respectively, for the contract period. Besides the above mentioned amounts STPI, Noida has also demanded an amount of

US \$ 2.41 lacs on account of actual expenditure incurred by STPI, Noida post the above mentioned contract period.

M/s Shin Satellite corporation has accepted for payment of US \$ 2 lacs and US \$ 2.15 lacs in respect of O&M charges and unutilized bandwidth respectively and denied any payment towards actual expenditure. STPI Noida has booked an Income of Rs. 362.97 lacs in respect of O & M charges & Unutilized Bandwidth. Both the parties have still not reached to a final consensus in respect of the same.

As per the agreement STPI has to pay IPStar Gateway usage fees to M/s Shin Satellite Corporation on the basis of utilized bandwidth which amounts to Rs. 23.01 lacs (exclusive of Service tax of Rs.2.37 lacs and TDS (@10.3%) of Rs.2.61 lacs) and a further amount of Rs. 27.97 lacs to BSNL on account of NOCC charges, both these amounts have not been accounted for in the books of accounts.

18. During the year Gandhinagar centre has not recognized advances of Rs. 4.64 lacs taken from units de-registered from STP scheme to income as this amount is not refundable as per HO circular.
19. Performance Incentive under the head Establishment Expenses for the financial year 2004-05 includes Rs.130 lakhs 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 lakhs, whereas no provision has been created for the financial year 2005-06, 2007-08 and 2008-09.
20. Work was awarded by Chennai centre to M/s Consolidated Construction Consortium Limited (CCCL) vide work order dated 9th March, 2006 for work of 'Establishment of permanent building for HSDC/STP activities and STP incubation centre at Taramani, Chennai for Rs. 1,648.70 lacs. The work should have been completed in ten months from 15th March, 2006, but CCCL completed the same on 30th November, 2007. The centre has imposed liquidated damages @ 5% of tendered value as per the agreement conditions on account of delay of 316 days, amounting to Rs. 82.43 lacs. The matter is pending for arbitration.
21. The project of India.in portal was principally scheduled to start at Bangalore centre with sole authority of STPI, but later on Governing Council of STPI suggested STPI should tie up through Joint Venture with MTNL, named MTNL-STPI IT Services Pvt. Ltd. (JV) which was formed on 3rd February, 2006. In Feb., 2006, certain equipments were procured by STPI HQ from M/s Wipro Infotech and M/s Ele Mach Computers Maintenance Pvt. Ltd. for Rs. 417.47 lacs which were earmarked for this STPI-MTNL joint venture & were shown in JV assets.

As per the recent minutes of Board Meeting of JV members held on 23rd August, 2008 the matter of capitalization of these assets was deferred. Thereafter STPI Management decided that these equipments need not to be earmarked for the JV & should form part of the Gross block of assets of STPI w.e.f. 1st April, 2008. The Management further decided that in order to comply with AS-6 "Depreciation Accounting" issued by the ICAI the arrears of depreciation amounting to Rs. 128.50 lacs for the period for which assets were used in prior years i.e. 13th March 2006 to 31st March, 2008 be also provided.

22. 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.

23. AS - 15 'EMPLOYEE BENEFITS'

The company has adopted Revised Accounting Standard - 15 'Employee Benefits'.

Defined Contribution Plan

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

Employer's contribution to Provident Fund	Rs. 1,05,60,618
Previous year contribution	Rs. 42,80,918

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 (Current Year)	Gratuity (Previous Year)	Leave Encashment (Unfunded) (Current Year)	Leave Encashment (Unfunded) (Previous Year)
Defined Benefit obligation at the beginning of the year	1,15,27,154	1,06,91,588	99,86,475	93,30,486
Current Service Cost	15,66,289	16,44,496	33,42,775	16,45,671
Interest Cost	9,22,172	8,01,869	6,99,053	7,46,439
Actuarial (gain)/loss	67,59,787	13,25,193	1,02,90,780	(9,75,372)
Benefits Paid	(6,67,933)	(29,35,992)	(26,51,559)	(7,60,749)
Settlement cost	-	-	-	-
Defined Benefit obligation at the end of the year	2,01,07,469	1,15,27,154	2,16,67,524	99,86,475

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

Particulars	Gratuity (Current year)	Gratuity (Previous year)
Fair value of plan assets as at the beginning of the year	95,13,652	84,54,556
Expected Return	10,23,440	8,28,768
Actuarial (gain)/loss	-	-
Contribution by Employer	42,12,407	31,66,320
Benefits Paid	(6,67,933)	(29,35,992)
Settlement cost	-	-
Fair value of plan assets as at the end of the year	1,40,81,566	95,13,652
Actual return on plan assets	-	-

3. Reconciliation of amount recognised in Balance Sheet

Particulars	Gratuity (Current Year)	Gratuity (Previous Year)	Leave Encashment (Unfunded) (Current Year)	Leave Encashment (Unfunded) (Previous Year)
Fair Value of Plan Assets as at 31st March, 2009	1,40,81,566	95,13,652	-	-
Present value of obligation as at 31st March, 2009	2,01,07,469	1,15,27,154	2,16,67,524	99,86,475
Net asset/(liability) recognised in the Balance Sheet	(60,25,903)	(20,13,502)	(2,16,67,524)	(99,86,475)

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

Particulars	Gratuity (Current Year)	Gratuity (Previous Year)	Leave Encashment (Unfunded) (Current Year)	Leave Encashment (Unfunded) (Previous Year)
Current Service Cost	15,66,289	16,44,496	33,42,775	16,45,671
Interest Cost	9,22,172	8,01,869	6,99,053	7,46,439
Expected return on plan assets	(10,23,440)	(8,28,768)	-	-
Net Actuarial (gain)/ loss recognised during the period	67,59,787	13,25,193	1,02,90,780	(9,75,372)
Expenses recognised in the statement of Income & Expenditure	82,24,808	29,42,790	1,43,32,608	14,16,738

5. Actual Return on Plan Assets

Particulars	Gratuity (Current year)	Gratuity (Previous year)
Expected Return on Plan Assets	10,23,440	8,28,768
Actuarial (gain)/ loss	-	-
Actual return on plan assets	10,23,440	8,28,768

6. Principal Actuarial Assumptions

Particulars	Gratuity (Current Year)	Gratuity (Previous Year)	Leave Encashment (Unfunded) (Current Year)	Leave Encashment (Unfunded) (Previous Year)
Mortality Table (LIC)	1994-96 duly modified	1994-96 duly modified	1994-96 duly modified	1994-96 duly modified
Discount rate as at 31 st March	8.00%	8.00%	8.00%	8.00%
Future Salary Increase	6.00%	5.00%	4.50%	5.50%
Expected rate of return on plan assets	-	-	-	-
Retirement Age	60 years	60 years	60 years	60 years
Withdrawal Rates Age	Withdrawal Rates	Withdrawal Rates	Withdrawal Rates	Withdrawal Rates
Upto 30 years	3.00%	3.00%	3.00%	3.00%
Upto 44 years	2.00%	2.00%	2.00%	2.00%
Above 44 years	1.00%	1.00%	1.00%	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. Information in respect of leave encashment is certified by actuary. In case of gratuity, the information has been compiled based on letter from Life Insurance Company of India though LIC of India has stated that the information given may not be necessary to meet the requirement of AS-15.

Disclosure in respect of previous three 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.

24. The Pune centre has charged Rs. 1.08 lacs to Income & Expenditure account by way of not availing credit of Service Tax paid on some input services. If its credit had been availed then the surplus of the centre would have been higher by the above mentioned amount.
25. At Bhubaneshwar centre, depreciation charged on WDV method in some earlier years has been corrected and the net effect of additional depreciation of Rs. 28.07 lacs has been given effect during the year through 'Prior Period Adjustment Account' with corresponding effect in 'Depreciation Reserve Account'.
26. 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 CESTAT Bangalore has been decided against the centre for want of permission from High power committee. But permission has been granted by CESTAT 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 CESTAT for the tax on service income (STP charges) for the period commencing from 01.04.2003.
27. In respect of Gandhinagar centre, rent on premises is paid to Creative Infocity Ltd. (CIL) till October'08. Afterwards centre withheld the payment as GIL (Govt. of Gujarat undertaking) instructed centre in September'08 to not make payment to CIL but to GIL. The centre has not made provision for rent and repairs & maintenance of CIL premises from November onwards amounting to Rs. 2.34 lacs.

28. A new centre is in the process of being set up at Bhiwadi, Rajasthan. The transactions in respect of the same have been accounted for in the books of Jaipur under the head Pre-operative expenses as the centre has not been set up as yet. The Grant in Aid appearing in the books of Jaipur has also been received for setting up of Bhiwadi centre.
29. 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 built up space. The Government of Madhya Pradesh has allotted land of 3 acres to each of the centres on a long term lease of 33 years at Re. 1/- per year.

30. 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 authorised 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 authorised representative has subscribed 3,75,000 Equity shares of Rs. 10 each during the year taking the total number of shares held by it to 4,00,000 as at the Balance sheet date.

Name	Ownership Interest	
	31.03.2009	31.03.2008
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 in accordance with the requirements of AS-27 'Financial Reporting of Interests in Joint Ventures' is as under:

(Rs. in Lacs)

Description	31.03.2009	31.03.2008
i) Assets		
Long Term assets	71.01*	489.35
Investments	40.00	2.50
Current assets	133.46	NIL
Deferred Tax Assets	NIL	NIL
ii) Liabilities		
Current liabilities & provisions	48.35	25.99
Other liabilities	NIL	NIL
iii) Income	NIL	NIL
iv) Expenses	NIL	NIL
v) Contingent liabilities	NIL	NIL
vi) Capital commitments	NIL	NIL

* Assets amounting to Rs. 417.47 lacs have been capitalized in the books of accounts of STPI Bangalore. (Refer note No. 21)

31. 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
CHARTERED ACCOUNTANTS**

FOR SOFTWARE TECHNOLOGY PARKS OF INDIA

(Mukesh Goyal)
Mg. Partner
M.no - 081810

(N. Krishnan)
Director General

(Dr. Omkar Rai)
Sr. Director

(P. N. Saxena)
Sr. Finance Officer

Date: 27th October, 2009

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 2008-09

S.No.	Auditors' Observations	STPI's reply
1 (I)	Note No 4 regarding non-provision of demand of Rs. 33.45 lacs and penalty thereof raised by Service Tax Audit Cell at STPI Noida centre.	<p>STPI, Noida has deposited a sum of Rs. 5,00,000/- as pre-deposit on 22.05.08 and obtained stay against the recovery of the rest of the demand of service tax along with penalty and interest. Presently an appeal has been filed with CESTAT against the 122/CE/APPL/ NOIDA/08 dated 23.10.08 on 2nd Feb 2009.</p> <p>The balance amount of Rs. 28,44,505/- & penalty of Rs. 100/- per day have not been accounted for in the books of accounts.</p>
1 (ii)	Note no. 19 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 pursued with the audit and decision in the matter is awaited.
1 (iii)	Note No. 22 regarding non provision for demand made by VSNL for Rs. 254.62 lacs on account of incremental billing for space segment charges which stated to be under discussion	Videsh Sanchar Nigam Ltd. has raised a demand of Rs. 254.62 Lacs on account of incremental billing for space segment charges, which have not been accounted for in the books of accounts. STPI has not recognized this claim and the position has been communicated to VSNL.

S.No.	Auditors' Observations	STPI's reply
2(i)	Note no. 15 regarding non reconciliation and non- provision of W/T License Fees of Wireless Planning Coordination (WPC) payable to Department of Telecommunication for the period January'05 to 31st March'09, the amount of which has neither reconciled nor disclosed.	Department of Telecommunication 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 31.03.09. The difference are under reconciliation with DOT and adjustment (if any) shall be accounted for after reconciling with them.
2(ii)	Note no. 17 regarding non provision of IP Star Gateway usage fees amounting to Rs. 27.99 lacs inclusive of service tax of Rs. 2.37 lacs and TDS of Rs. 2.61 lacs and non provision of NOCC charges of Rs. 27.97 lacs.	Shin Satellite has not accepted expenditure amounting to US\$ 2,40,811 on account of actual expenditure incurred by Noida post the above mentioned contract period. In the absence of the reconciliation, this amount have not been accounted in the books of accounts and will be settled accordingly.
2(iii)	Note no. 30 regarding Society's share in Joint venture company M/s MTNL STPI IT Services Limited with regard to Assets (Refer Note no.30 - 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.	As per the minutes of the board meeting of JV members held on 23rd August, 2008 the matter of capitalization of these assets of worth Rs. 417.47 Lacs was deferred. Thereafter STPI Management decided that these equipments need not to be earmarked for the JV & should form part of Gross block of assets of STPI w.e.f. 1st April'08. The Management further decided that in order to comply with AS-6 "Depreciation Accounting" issued by the ICAI the prior period depreciation for the period for which assets were used in prior years be also provided.

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