

SOFTWARE TECHNOLOGY PARKS OF INDIA



Annual Report
2009-10

ANNUAL REPORT
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The Governing Council*

CHAIRMAN

Shri Kapil Sibal

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

VICE CHAIRMAN

Shri Shashi Kant Sharma

Secretary,
Department of Information Technology,
Ministry of Communications & Information Technology, Govt. of India

MEMBERS

Shri R. Bhattacharya

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

Shri N. Ravi Shanker

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

Shri G.P. Srivastava

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

Smt. F. M. Jaswal

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 Dharmendra Sharma

Joint Secretary (IS-1),
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 Ltd

MEMBER SECRETARY

Dr. Omkar Rai

Director General,
Software Technology Parks of India

* Position as in November 2010



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 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 also cover the budget, delegation of financial powers, costing for the services rendered by the STPI to other organizations (public and private sector companies) and consideration of Statutory Audit reports.

Standing Executive Board

Standing Executive Board (SEB) is constituted for each State where the STPI has a Centre to act as an interface with the industry and the State Government for policy and operational issues. SEBs 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 Incharge 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 global economic downturn impacted the growth trajectory of Information Technology (IT) and IT enabled Services (ITES) industry. During this phase industry demonstrated maturity and invested in building new capabilities, developing new markets, enhancing operational excellence and innovative new business models. 2010 is seeing the sun shining again on the Indian IT/ITES industry. The industry is heading north with positive optimism. Good days are back with client's renewed interest in the services outsourcing. Large deals are again on the horizon and there is upswing in discretionary IT budget.

New technology and service models are giving new directions to industry. Services like cloud computing have huge market potential. New cloud models provide greater business effectiveness at lower IT costs to large enterprises and lowers the cost entry barrier and makes IT easily accessible to small and large enterprises.

The value-proposition shifted from labour-arbitrage to skill availability, transformational objectives, innovation and non-linear models for growth. Given the rise to competition from low cost economies, bigger players like India were encouraged to add offerings, move towards full service offerings with wider geo-diversity in their delivery models.

In 2009-10, the industry grew about 5.5%. Total industry touched about US\$ 73.1 billion with export revenue (including hardware) contributing about US\$ 49.7 billion. IT services export recorded around US\$ 27.3 billion with a growth rate of 5.8% over last year.

In 2009-10, IT software and services added about 90,000 jobs, taking the direct employment

number to 2.3 million, whereas the indirect employment attributed to the sector is nearly 8.2 million. While IT services export is the largest employer with 43% of the total employment, ITES-BPO exports employs 34% and rest are employed by domestic IT/ITES sector.

The experts are however of the opinion that there are few measures that must be taken for India to continue maintaining its status as the leading IT destination of the world. A significant step is needed to create an environment which encourages innovation.

The taskforce on IT/ITES & Electronics Hardware Manufacturing Industry, formed by the Department of Information Technology (DIT), recommended bringing STPIs at par with SEZs as far as fiscal incentives are concerned. SEZs, which provide tax sops for 15 years, are day-by-day becoming popular among the big information technology (IT) companies. More than 325 of the 574 formally-approved SEZs are in the IT/ITES sector. The big IT firms are now moving into the SEZs where the incentives are available for 15 years. As SEZ development is still concentrated around metros and does not suit small and medium enterprises (SMEs), a strong need is felt to extend the similar fiscal incentives that are available to SEZ units to STPI registered units to safeguard the interest of SMEs and to ensure dispersal of IT and ITES industries in tier II and III cities.

The exports made by the STPI registered units is marginally declined from ₹ 2,07,358 crore in 2008-09 to ₹ 2,05,505 crore in 2009-10 and the exports done by the STPI administered SEZs grew from ₹ 15,414.8 crore to ₹ 27,464.99 in 2009-10 with a growth rate of 78.14 %. The combined exports from STPI registered units

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and SEZs shows a growth rate of 4.58%. The decline in the export from STP registered units is expected to be accelerated during the coming year due to the tendency of bigger IT companies not only to start new investments in SEZs but also because of shifting their existing IT/ITES business into it. The export growth figures from IT/ITES SEZs in that case would not be able to reflect the true picture.

As regards the new STP registrations during the year, despite the above facts, there is only

marginal decrease in number. The number of new STP units registered in the year 2009-10 were 521 as against 572 which were registered during the year 2008-09 (a decline of 8.9 %). The reasons may be attributed to some of the key features of STP scheme like operational flexibility, easy regulations and low operational cost which not only favour SME segment but also suits well to the entire IT export fraternity.

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 the development and export of software and software services including Information Technology (IT) Enabled Services/ Bio-IT.
- (b) To provide statutory and other promotional services to the exporters by implementing Software Technology Parks (STP)/

Electronics and Hardware Technology Parks (EHTP) Schemes and other such schemes which may be formulated and entrusted by the Government from time to time.

- (c) To provide data communication services including value added services to IT / IT Enabled Services (ITES) related industries.
- (d) To promote micro, small and medium entrepreneurs by creating conducive environment for entrepreneurship in the field of IT/ITES.





Performance of STPI registered Units

In order to meet the objectives of the society the key achievement and activities performed during the year are as follows:

1. Provision of Statutory Services

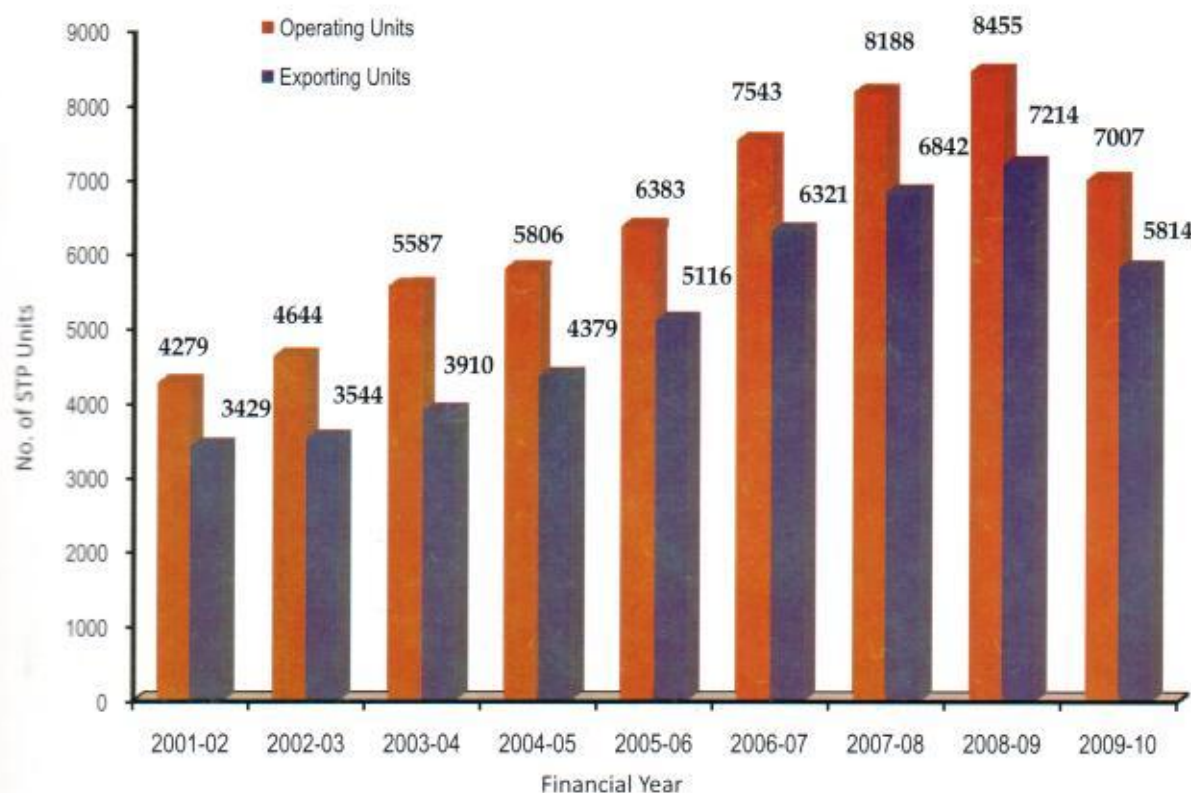
STPI has been providing Statutory Services on a single window clearance mechanism from various STPI centers spread across the country under the following scheme right from inception:

- (a) Software Technology Parks (STP) Scheme
- (b) Electronics and Hardware Technology Parks (EHTP) Scheme

Performance of STPI registered Units

STP Units

During the year 2009-10, 521 new units were registered under STP Scheme. As on 31st March 2010, 7007 units were operating out of which 5814 units were actually exporting. The number of operating & exporting units during the last 9 years is as under:

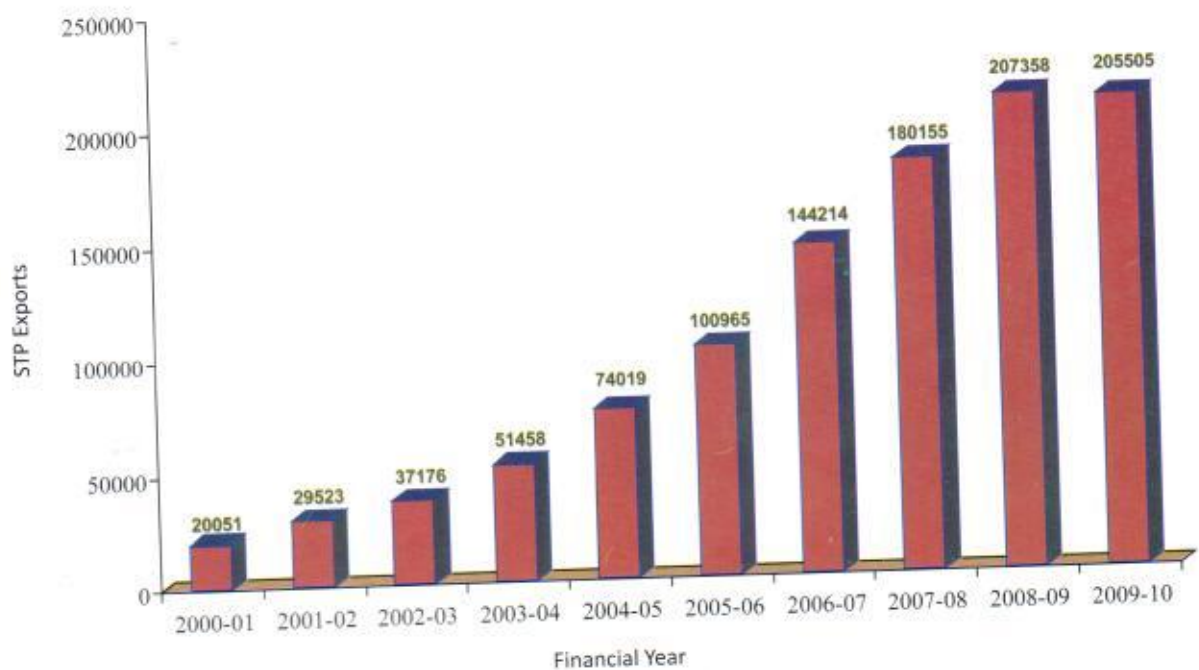




Exports by STP Units

The overall exports marginally declined from ₹ 2,07,358 crore in 2008-09 to ₹ 2,05,505 crore in 2009-10. This is due to the global recession and emergence of the SEZ scheme as an alternative.

(₹ in Crore)



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

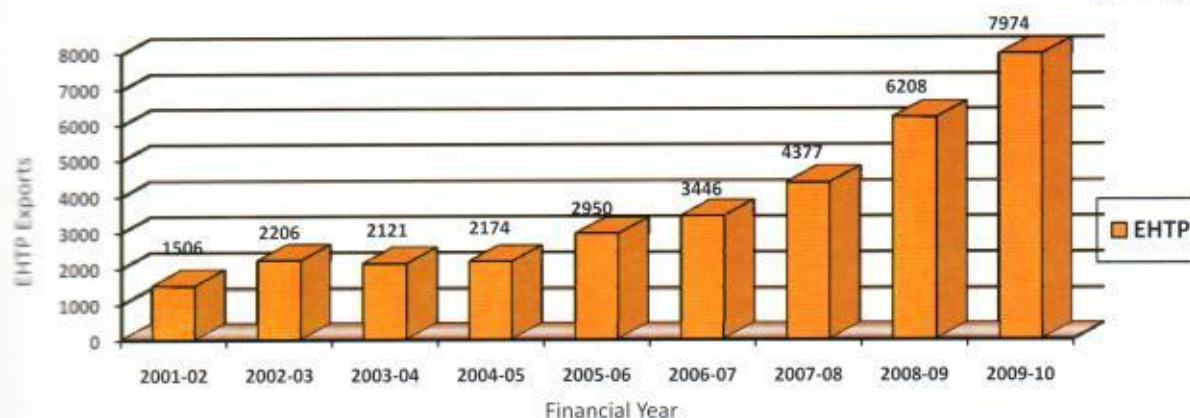
(₹ in Crore)

S.N	Name of the State	2007-08	2008-09	2009-10
1	Andhra Pradesh	26122.00	31039.00	27665.85
2	Chandigarh	455.11	539.00	434.35
3	Chhattisgarh	0.22	1.83	4.5
4	Delhi	5264.00	1762.00	1892.49
5	Gujarat	681.00	1268.13	1035.00
6	Haryana	10960.00	12410.00	14795.36
7	Himachal Pradesh	1.10	0.75	1.69
8	Jammu Kashmir	1.28	1.74	1.25
9	Karnataka	55000.00	70375.00	67100.00
10	Kerala	1201.00	1803.00	1956.45
11	Madhya Pradesh	185.22	198.00	214.93
12	Maharashtra	35374.00	42360.88	45709.34
13	Orissa	844.00	1162.00	1116.83
14	Pondicherry	64.00	78.65	142.00
15	Punjab	227.56	230.00	345.38
16	Rajasthan	275.30	358.00	520.36
17	Tamilnadu	28295.00	28355.58	26363.51
18	Uttar Pradesh	10695.21	10264.36	10590.43
19	Uttrakhand	9.31	21.00	174.16
20	West Bengal	4500.00	5129.00	5441.00
	TOTAL	180155.31	207357.92	205504.88

Exports by EHTP Units

The exports made by EHTP units grew from ₹ 6208 Crore in 2008-09 to ₹ 7974 Crore in 2009-10, with a growth of 28% for the year 2009-10.

(₹ in Crore)





Statutory and other Support services

2. Expansion/Opening of centers for provision of Statutory and other Support services

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:

- **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). Approval from competent authority has 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. 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 6890 Sq ft. in two

buildings at Tirupati through M/s. APIIC, Hyderabad at an estimated expenditure of ₹3.50 crore. The incubation centre is ready for inauguration.

- **STPI Centre at Gwalior**

Work has commenced on construction of STPI Centre at Gwalior, with 935.67 sq. mt. of built up space, at an approximate cost of ₹ 4 crore.

- **Shillong Centre Phase II**

Proposal for launching Phase II of the Shillong Centre was approved for the construction of 465 sq. mt. of built up area.

- **Centre at Vijayawada**

Work has commenced for developing the Incubation at STPI, Vijayawada for building 2000 sq.ft. office space.

- **Interactions with State Governments for establishing other 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:

- | | |
|------------|--------------|
| ■ Aizawl | ■ Goa |
| ■ Agartala | ■ Gulberga |
| ■ Agra | ■ Jamshedpur |
| ■ Bhopal | ■ Surat |
| ■ Dhanbad | ■ Varanasi |

STPI Centers

As of now, a total of 51 STPI centers 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) - SoftPOINT
- Shared Internet Services - SoftLINK
- VSAT 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, which are used for data transmission, 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 2009-10, STPI was carrying approximately 1000 Mbps of internet bandwidth to customers across the country, mostly STPI units.

Access Network/ Last Mile Connectivity

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.

STPI Bangalore has been providing antenna collocation supporting services called Satellite Carrier Monitoring Services (CMS) to foreign satellites operators like M/s. Intelsat and M/s. Artel.



Project Management and Consultancy services

4. Project Management and Consultancy (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 217 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.

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 93 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.

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.

Nirmal NAGAR 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 at STPI Bangalore

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 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 their satellite transponders.

VSAT for Orissa Mining Corporation (OMC)

STPI-Bhubaneswar has been providing VSAT connectivity for Orissa Mining Corporation. OMC Inter office VSAT links are through BSNL IP Star Hub at Bangalore.

State Wide Area Network Projects

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. STPI is providing consultancy services for the following State Governments:

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

4. Government of Jammu and Kashmir

The consultancy assignment for Government of Karnataka was successfully completed on "31st Dec 2009". In the States of Madhya Pradesh & Chattisgarh, the projects are under implementation. The process of drafting RFP and selection of implementing agency in Jammu and Kashmir is underway.

Project Monitoring Services to Ministry of Youth Affairs and Sports for Commonwealth Games

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 – Vizag Port Trust

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:

- a) Turnkey consultancy for "Computerization of Employment Exchanges in the state of Assam". Project is under implementation.
- b) Turnkey consultancy for setting up of IT Park on behalf of Government of Manipur at Imphal, Manipur. The construction of the IT Park has been started.

DNA Data Bank

STPI Trivandrum has provided consultancy to Government of Kerala for preparation of detailed project report for setting up of DNA Data Bank. This will be a facility for the common man as a tool for identification in times of natural or manmade disasters especially in cases where the body gets mutilated/ damaged beyond recognition etc.

Third Party Audit (TPA) for Goa Broadband Network (GBBN)

STPI is acting as a Third Party Audit Agency to carry out the audit for the Goa State Broadband Network (GBBN). The broad scope is monitoring the performance, auditing, User Acceptance Test (UAT), Final Acceptance Test (FAT) etc. for GBBN.

SYNCHRONISER Project

SYNCHRONISER Project is funded by European Union. SYNCHRONISER consortium comprises of stake holders from India and Europe. STPI along with CDAC Pune, IISC Bangalore and EIRC Consulting Pvt. Ltd are the stake holders from Indian side. SYNCHRONISER project aims to boost the impact of policy dialogues particularly in the field of ICT, through appropriate forms of involvement of the scientific communities and stakeholders, not only in providing research dimension to the existing priorities and identifying long term research perspective and areas for co-funding opportunities, but also in giving substance to the policy backing by organising an effective cooperation multiplier through events, publications and services to the scientific community of India, to make the latter's participation in Framework Programme more effective.

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.

Organization of events

In an effort to help beneficial industry interaction, STPI organized a number of events during 2009-10, most important ones being;

- a. "Joint Monitoring Meet of STP/EHTP Units" on 25th March 2009 at Bangalore
- b. "Joint Monitoring Meet of STP/EHTP Units" on 08th May 2009 at Mysore
- c. "Joint Monitoring Meet of STP/EHTP Units" on 15th May 2009 at Mangalore
- d. "Industry Meet with IT/ITES Companies" on 09th July 2009 at Vizag
- e. "Interactive Meet with IT Industry" on 01st August 2009 at Bangalore
- f. "Interactive Meet of Semiconductor Industry" on 06th October 2009 at Bangalore
- g. "Karnataka IT Exporter Awards 2009" event on 06th November 2009 at Bangalore

- h. "Industry Meet" on 30th November 2009 at Vijaywada
- i. "Industrial Meet" on 12th January 2010 at Tirupati
- j. "Interactive Session with IT/ITES Companies and Educational Institution" on 03rd February 2010 at Kakinada

Sponsorship/Co-sponsorship of events

- a. Sponsored "ICT East 2009" from 5th to 6th August 2009 at Kolkata
- b. Workshop on "Cloud Computing" jointly with IEEE and CSI (Computer Society of India) on 25th August 2009 at Trivandrum
- c. Sponsored "NICT 2009" from 28th to 29th August 2009 at Guwahati
- d. Sponsored "12th National Expo" from 2nd September to 6th September 2009 at Kolkata
- e. Sponsored "E-revolution 2009" from 3rd to 4th September 2009 at Chandigarh
- f. Sponsored "Connect 2009" from 10th to 13th September 2009 at Chennai.
- g. Sponsored "NASSCOM CEO Summit" from 15th to 16th September 2009 at Kolkata
- h. Sponsored "TiECon 2009" from 18th to 19th September 2009 at New Delhi
- i. Sponsored "Green ICT" on 06th October 2009 at Vizag
- j. Sponsored "North India International Trade Fair" from 6th to 13th October 2009 at Dehradun

- k. Co-hosted the premier ICT event, Bangalore IT.biz 2009 along with Govt of Karnataka on 6th to 8th November 2009 at Bangalore
- l. Sponsored "Connect Madurai 2009" on 05th December 2009 at Madurai
- m. Sponsored "Connect Coimbatore 2010" on 05th March 2010 at Coimbatore
- n. Sponsored for "NSGS Green Computing" on 6th March 2010 at Bangalore
- o. Sponsored "ExCITE 2010" from 5th to 11th January 2010 at New Delhi
- p. "IT-Next@UP" on 26th March 2010 at Noida
- d. "ICT 2009" on 6th November 2009 at Bhubaneswar
- e. "India International Trade Fair 2009" from 14th to 17th November, 2009 at New Delhi.
- f. "India Telecom 2009" from 3rd to 5th December 2009 at New Delhi
- g. "IT Summit 2009" from 10th to 11th December 2009 at Trivandrum
- h. "Trade Fair" from 19th to 26th January 2010 at Kanpur
- i. "Orissa IT Fair 2010" on 28th January 2010 at Bhubaneswar
- j. "IT Conclave 2010" by Orissa IT Association on 5th March 2010 at Bhubaneswar

Participation in Events

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

- a. "EnterPrize" on 13th July 2009 at Mohali
- b. "ALTERA Conference and workshop at NIT" on 19th September 2009 at Rourkela
- c. "Destination Uttarakhand 2009" from 10th to 12th October 2009 at Dehradun

Exports Promotional activities

STPI participated in "ITU Telecom 2009" at Geneva from 5th to 9th October 2009 and "CeBIT 2010" at Hannover, from 2nd to 6th March 2010 at Germany as a part of exports promotional program and efforts to find out opportunities for mainly SMEs in IT sector in India.



Bangalore IT.biz 2009 event

MTNL-STPI Joint Venture

6. 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 MSITSL 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 physical infrastructure of data centre has been completed and the procurement of IT infrastructure is under process. However, around 1200 sq. ft. of Data Centre space has been provided for Disaster Recovery (DR) site of "Passport Sewa Project" under Ministry of External Affairs.



STPI Financial Analysis

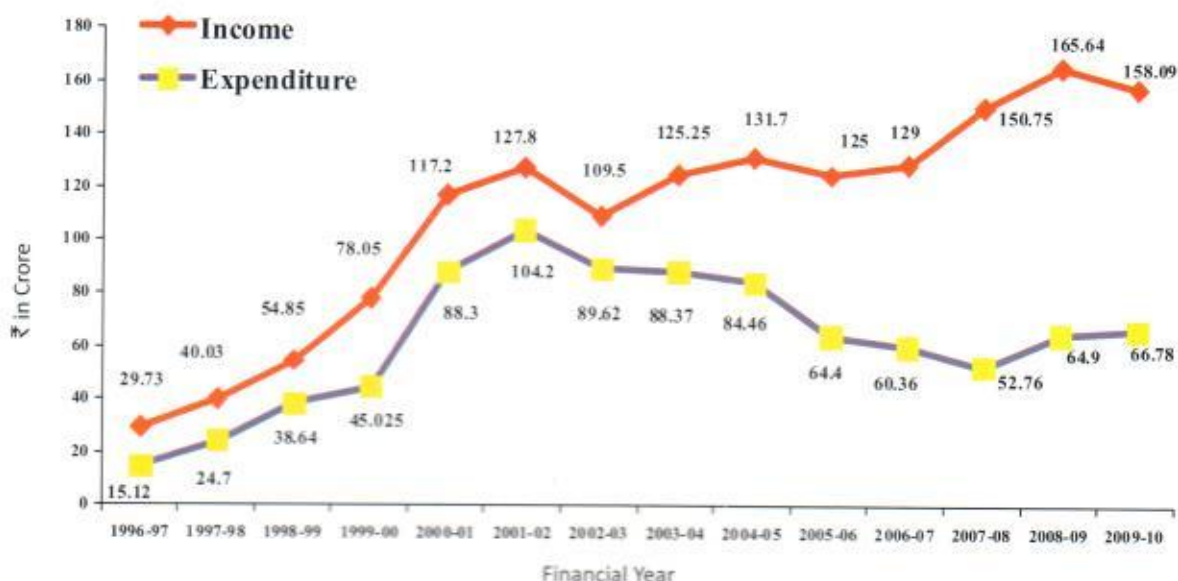


7. STPI Financial Analysis

STPI's total revenue generation in 2009-10 stands at ₹ 158.09 crore. Revenue Expenditure is ₹ 66.78 crores with an operating surplus of ₹ 91.31 crores. Depreciation for 2009-10 is ₹ 16.12 crores (including prior period depreciation amounting to ₹ 2.25 crore) and the Net Surplus before tax is ₹ 77.94 crore. Net Surplus carried to balance sheet is ₹ 47.82 crore approximately.

STPI's financial performance:

From total revenue of ₹ 165.64 crore in 2008-09, the total revenue income has decreased to ₹ 158.09 crore in 2009-10. The following graph indicates the trends of revenue and expenditure.



Special Economic Zones (SEZs)

8. Special Economic Zones (SEZs)

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

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

- (a) Generation of additional economic activity
- (b) Promotion of exports of goods and services
- (c) Promotion of investment from domestic and foreign sources
- (d) Creation of employment opportunities
- (e) Development of infrastructure facilities

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, 133 IT/ITES SEZs across the country have come under the umbrella of STPI and nearly 84 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 2009-10 is placed at annuxure-I

ACKNOWLEDGEMENT

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

(Kapil Sibal)
Chairman,
Governing Council
Software Technology Parks of India
and
Union Minister for Communications and Information Technology
Government of India

ANNEXURE - I

**ANNUAL ACCOUNTS
FOR THE PERIOD ENDED
31ST MARCH 2010.**

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Auditor's Report

P. JAIN & COMPANY 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 on 31st March, 2010 and the Income & Expenditure Account for the year ended on that date in which are incorporated returns of (i) Head Office and Three Centres audited by us, and (ii) Eight Centres audited by other 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 statement are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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.

1. We report that :

- (i) Reference is invited to Note no. 7 regarding non-accounting of transactions relating to joint development agreement entered into with M/s Shyam Raju & Company India Pvt. Ltd., pending legal opinion sought.
- (ii) Reference is invited to Note no. 8 regarding non-quantification and non-accounting of financial Irregularities and embezzlement of money noticed at Kolkata Centre in earlier year, pending final report of investigation.
- (iii) Reference is invited to Note no. 10 regarding expenses incurred on staff etc. deployed at SEZs which as per circular no. A-11018/9/91 dt. 01.04.1991 is recoverable from Ministry of Commerce. Till previous year the expenditure incurred were shown as amount recoverable under the head Current Assets but during the current year the total expenditure incurred is debited to Income & Expenditure Account, as a result current year profit is understated by ₹ 5.29 crores (of which ₹ 3.48 crores relates to previous years).

- (iv) Reference is invited to Note no. 11 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, 2005 to 31st March,2010.
- (v) Reference is invited to Note no. 17,the Society has not ascertained and provided for the service tax liability on policy support services.
- (vi) Reference is invited to Note no. 22 regarding transactions entered into with M/s Cyber Park Development and Construction Ltd., the Society has credited the value of assets received valued at ₹ 7.41 crores in lieu of long term lease provided to the Developer directly to Capital Reserves.
- (vii) As per the provisions of the Delhi Value Added Tax Act, the seller opting for composition under the Act is not entitled to charge the VAT from the purchaser, however it is noticed that the contractor M/s Salim Ansari has charged the VAT of ₹ 659262/- from the Society which is not as per the scheme of the Act and hence recoverable from him.
- (viii) The TDS deducted from the income of the Society and claimed in the income tax returns is under reconciliation and any impact thereof is not accounted, pending the reconciliation.
- (ix) As per the circular issued by the Society, the charges from Non-STP units are per invoice-wise however the accounting software does not provide the data invoice-wise and provides the information per softex form-wise, hence the same could not be verified.
- (x) The Society has not ascertained and provided for the interest, if any payable on grants/ project funds received and deployed by the Society.
- (xi) The Society has not ascertained the impairment of fixed assets and the reconciliation with fixed assets register is under process. No impact has been considered for the same in the accounts.
- (xii) The Society has given advance of ₹ 30 lacs to EPF Trust which is subject to approval of Governing Board.

2. Subject to our observations made at point 1 above,

- (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 the Society as required by law so far as appears from our examination of those books, *however the system of internal control needs further strengthening*. The Centres Auditor's Report have been forwarded to us and have been appropriately dealt with;
- (c) The Balance Sheet and Income & Expenditure Account deals with by this report are in agreement with the books of Accounts;
- (d) 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 as per "Schedule 15" and Note on Accounts as per "Schedule 16" thereon comply with the applicable Accounting Standards (AS) as issued by The Institute of Chartered Accountants of India" except compliance/disclosure regarding AS-3 "Cash Flow Statement", AS-12 "Accounting for Government Grants",AS-17 "Segment Reporting", AS-19 "Leases", AS-26 "Intangible



Assets" & AS-28 "Impairment of Assets", and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in so far as it relates to the Balance Sheet, of the state of affairs of Society as at 31st March, 2010, and
- (ii) in so far as it relates to the Income & Expenditure Account, of the surplus for the year ended on that date.

For P. Jain & Company
Chartered Accountants
(Firm Regn. No. 711C)

Place : Delhi

Date : 15.10.2010

(Pankaj Jain)
Partner
M. No. 97279

Auditors

Annual Accounts For the Financial Year 2009-10

Based on the recommendation of the Comptroller & Auditors General of India (C & AGI), the statutory and branch auditors for the 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. P Jain & Co., 6, Navyug Market, Ghaziabad – 201001 (Uttar Pradesh)
Bangalore, Hyderabad & Chennai	Sathya Srinivas & Co., No. 514, 1st Cross, Anjaneya Temple Street, VV Puram, Bangalore – 560001- Karnataka
Pune, Navi Mumbai & Gandhinagar	Parakh Lalwani and Associates, 410-412, Pentagon, Off Satara Road, Parvati, Pune – 411009 Maharashtra
Bhubaneshwar unit & Guwahati Unit	SCM Associates, 98, Kharvel Nagar, Keshari Talkies Complex, 1st Floor, Bhubaneshwar – 751001 Orissa
Thiruvananthapuram	P N Krishna Mani & Co., TC.24/2005, Opp Thycaud House, C.V. Raman Pillai Road, Thycaud P.O. Thiruvananthapuram – 695014, Kerala

SOFTWARE TECHNOLOGY PARKS OF INDIA

Balance Sheet as at 31st March, 2010

(Amount in ₹)

CAPITAL FUND AND LIABILITIES	Schedule	Current Year	Previous Year
Capital Fund	1	1,404,009,405	1,344,133,465
Reserves and Surplus	2	3,874,493,718	3,322,220,844
Earmarked/ Endowment Funds	3	219,994,061	249,873,061
Unsecured Loans and Borrowings	4	58,945,200	59,269,400
Current Liabilities and Provisions	5	1,038,708,178	1,174,453,970
TOTAL		6,596,150,562	6,149,950,740
ASSETS			
Fixed Assets			
Gross Block	6	2,909,941,599	2,731,473,536
Less : Depreciation to date		(2,335,979,116)	(2,175,254,428)
Net Block		573,962,483	556,219,108
Capital Work in Progress		80,015,203	124,534,729
		653,977,686	680,753,837
Investment	7	46,940,000	28,472,905
Deferred Tax Assets		91,036,765	70,751,359
Current Assets, Loans & Advances	8	5,804,089,030	5,366,819,894
Pre-Operative Expenses		107,081	3,152,745
Miscellaneous Expenditure (to the extent not written off or adjusted)		-	-
TOTAL		6,596,150,562	6,149,950,740
Significant Accounting Policies	15		
Contingent Liabilities & Notes On Accounts	16		

As per our separate report of even date

For P.JAIN & COMPANY
CHARTERED ACCOUNTANTS
Firm Regn. No. 00711C

For SOFTWARE TECHNOLOGY PARKS OF INDIA

(Pankaj Jain)
Partner
M.NO. 097279

(P.N. Saxena)
Sr. Finance Officer

(Dr. Omkar Rai)
Director General

Place : New Delhi
Date : 15th October, 2010

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SOFTWARE TECHNOLOGY PARKS OF INDIA

Income & Expenditure Account For The Year Ended 31st March, 2010

(Amount in ₹)

PARTICULARS	Schedule	Current Year	Previous Year
INCOME			
Income from services	9	1,192,695,261	1,254,086,981
Interest Earned	10	365,420,830	390,172,708
Other Income	11	22,769,140	12,171,651
TOTAL (A)		1,580,885,231	1,656,431,340
EXPENDITURE			
Data Link Charges		88,961,341	143,058,167
Establishment Expenses	12	274,395,603	242,952,751
Other Administrative Expenses	13	304,467,362	263,002,369
TOTAL (B)		667,824,306	649,013,287
Surplus before Depreciation and Prior period adjustment(A - B)		913,060,925	1,007,418,053
Less : Depreciation for the year		136,445,516	140,137,445
Less: Prior Period Adjustments for Depreciation		22,510,933	15,872,172
Less : Amortisation for the year		2,245,890	150,000
Surplus for the year before Prior Period Adjustments		751,858,586	851,258,436
Prior Period Adjustments	14	27,521,908	28,334,284
BALANCE BEING SURPLUS BEFORE TAX		779,380,494	879,592,720
Income Tax		321,500,000	339,000,000
Deferred Tax Liability/ (Assets)		(20,285,406)	(22,005,941)
(Refer note No. 12 Schedule No. 16)			
BALANCE BEING SURPLUS CARRIED TO BALANCE SHEET		478,165,900	562,598,661

As per our separate report of even date

For P.JAIN & COMPANY
CHARTERED ACCOUNTANTS
Firm Regn. No. 00711C

For SOFTWARE TECHNOLOGY PARKS OF INDIA

(Pankaj Jain)
Partner
M.NO. 097279

(P.N. Saxena)
Sr. Finance Officer

(Dr. Omkar Rai)
Director General

Place : New Delhi
Date : 15th October, 2010

SOFTWARE TECHNOLOGY PARKS OF INDIA
Schedules forming part of the Balance Sheet
as at 31.03.2010

Schedule - 1

**CAPITAL FUND
GRANT IN AID**

(Amount in ₹)

PARTICULARS	Current Year	Previous Year
Balance at the beginning of the year	1,344,133,465	1,336,222,365
Add: Contribution towards Capital Fund	59,875,940	7,911,100
Balance as at the year end	1,404,009,405	1,344,133,465

Schedule - 2

RESERVES AND SURPLUS

(Amount in ₹)

Particulars		Current Year	Previous Year
1. Capital Reserve:	As per last Account	32,211,592	32,211,592
	Addition during the year	74,106,972	—
2. Income & Expenditure A/c	As per last Account	3,241,263,836	2,678,665,169
	Add: Deferred Tax Adjustment	48,745,418	48,745,418
	Surplus for the year	478,165,900	562,598,665
TOTAL		3,874,493,718	3,322,220,844

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SOFTWARE TECHNOLOGY PARKS OF INDIA

Schedules forming part of the Balance Sheet as at 31.03.2010

Schedule-3 EARMARKED/ENDOWMENT FUNDS		(Amount in ₹)				
Particulars	Fund For Satellite Earth Station	Fund For Cyber Park Project	Fund For State Govt. Project	Project Disaster Recovery Unit	Current Year	Previous Year
a) Opening balance of the funds	60,000,000	107,596,700	34,098,200	48,178,161	249,873,061	213,692,561
b) Additions to the Funds:						
i) Donations/ Grants	-	47,822,655	10,489,000	-	58,311,655	-
ii) Income from Investments made on a/c of fund	-	-	-	-	-	-
iii) Transfer to fund Account	-	-	-	-	-	39,485,600
Total (a+b)	60,000,000	155,419,355	44,587,200	48,178,161	308,184,716	253,178,161
c) Utilisation / Expenditure towards objectives of funds						
i. Capital Expenditure						
- Fixed Assets	-	-	22,224,969	-	22,224,969	-
- Others	-	3,573,170	152,516	-	3,725,686	-
Total (I)	-	3,573,170	22,377,485	-	25,950,655	-
ii) Revenue Expenditure						
- Salaries, Wages & Allowances etc.	-	-	-	-	-	-
- Rent	-	-	-	-	-	-
- Other Administrative expenses	-	250,000	1,990,000	-	2,240,000	3,305,100
Total (II)	-	250,000	1,990,000	-	2,240,000	3,305,100
- Refund to Govt. Account	-	-	-	-	-	-
Transfer to Grant in Aid	60,000,000	-	-	-	60,000,000	-
Total (III)	60,000,000	-	-	-	60,000,000	-
Total (I+II+III)	60,000,000	3,823,170	24,367,485	-	88,190,655	3,305,100
NET BALANCE AS AT THE YEAR END (a+b-c)	-	151,596,185	20,219,715	48,178,161	219,994,061	249,873,061

SOFTWARE TECHNOLOGY PARKS OF INDIA
Schedules forming part of the Balance Sheet
as at 31.03.2010

Schedule - 4

UNSECURED LOANS & BORROWINGS

(Amount in ₹)

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) Maharashtra Industrial Development Corporation	—	—
(b) Electronics Corporation of Punjab	7,000,000	7,000,000
(c) Loan from Chandigarh Administration (Amount repayable within one year ₹ 3,24,200 Previous year ₹ 3,24,200)	1,945,200	2,269,400
Total (B)	8,945,200	9,269,400
TOTAL(A+B)	58,945,200	59,269,400



SOFTWARE TECHNOLOGY PARKS OF INDIA
Schedules forming part of the Balance Sheet
as at 31.03.2010

Schedule - 5

CURRENT LIABILITIES AND PROVISIONS

(Amount in ₹)

Particulars	Current Year	Previous Year
A. Current Liabilities		
1. Sundry Creditors		
a) For Services	77,503,394	82,305,604
b) Others	19,418,953	21,234,784
2. Outstanding Liabilities	113,703,790	134,967,814
3. Project Advanace	86,953,465	181,627,621
4. Other Current Liabilities	374,517,824	372,653,009
Total (A)	672,097,426	792,788,832
B. Provisions		
1. Gratuity	7,227,294	6,025,903
2. Accumulated Leave Encashment	35,285,273	34,532,440
3. Income Tax	321,500,000	339,000,000
4. Others	2,598,185	2,106,794
Total (B)	366,610,752	381,665,137
Total (A+B)	1,038,708,178	1,174,453,970

SOFTWARE TECHNOLOGY PARKS OF INDIA Schedules forming part of the Balance Sheet as at 31.03.2010

Schedule-6 **FIXED ASSETS**

(Amount in ₹)

DESCRIPTION	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	As on 01-04-2009	Assets transfer	Additions	Deductions	As on 31-03-2010	As on 01-04-2009	Assets transfer	Additions	Adjustment	Deductions	As on 31-03-2010	As on 01-04-2009
A. FIXED ASSETS												
1. Land												
(a) Freehold (Land)	24,608,210	-	262,700	-	24,870,910	-	-	-	-	-	24,870,910	21,228,712
(b) Leasehold (Land)	46,501	-	-	-	46,501	-	-	-	-	-	46,501	3,425,999
2. Building												
(a) Freehold	352,229,117	-	132,909,412	-	485,138,529	157,137,352	-	63,479,644	-	-	220,616,996	195,091,764
(b) Leasehold	15,453,576	-	3,430,504	293,167	18,590,913	5,385,426	-	1,914,477	-	21,988	7,277,915	10,068,150
3. Computer & Peripherals	173,293,588	29,781	9,180,362	79,990	182,423,740	147,363,194	44,442	9,129,776	(21,532)	-	156,515,879	25,930,394
4. Electrical Equipments & Installation	230,381,797	-	22,168,055	735,081	251,814,771	151,631,400	-	21,169,093	(735,081)	-	172,065,412	78,750,397
5. Furniture & Fixtures	170,280,244	-	1,157,396	171,600	171,266,040	91,214,596	-	14,144,219	(37,383)	-	105,321,432	79,065,648
6. Fire Fighting Equipment	6,380,767	-	49,106	-	6,429,873	2,992,818	-	700,241	-	-	3,693,059	3,387,949
7. Office Equipment	124,032,895	275,200	2,055,990	35,739	126,328,346	65,531,815	3,042	13,154,473	316,682	1,235	79,004,777	58,501,080
8. High Speed Data Communication Equipment	1,585,859,720	-	6,969,100	24,596	1,592,804,225	1,530,828,023	-	28,659,801	(24,596)	-	1,559,463,228	55,031,698
9. High Speed Data Communication Equipment in transit	-	-	-	-	-	-	-	-	-	-	-	-
10. Vehicles	5,858	-	-	-	5,858	5,858	-	-	-	-	5,858	-
11. Other Fixed Assets	48,901,263	-	1,037,631	-	49,938,894	23,163,945	-	8,849,840	-	-	32,013,785	23,491,429
12. Intangible Assets	-	-	283,000	-	283,000	-	-	775	-	-	775	2,245,890
TOTAL OF CURRENT YEAR	2,731,473,536	304,981	179,503,256	1,340,173	2,909,941,599	2,175,254,428	47,484	161,202,339	(501,910)	23,223	2,335,979,116	556,219,106
Previous Years	2,663,962,611	-	67,879,997	369,071	2,731,473,536	2,020,188,583	-	143,094,774	13,064,841	1,093,770	2,175,254,428	643,774,027
B. CAPITAL WORK IN PROGRESS												
Previous Years	124,534,730	-	10,804,617	55,324,144	80,015,203	-	-	-	-	-	80,015,203	124,534,730
Previous Years	105,919,779	-	36,865,876	18,250,924	124,534,731	-	-	-	-	-	124,534,729	106,288,396
TOTAL (A+B)	2,856,008,265	304,981	190,307,873	56,664,317	2,989,956,802	2,175,254,428	47,484	161,202,339	(501,910)	23,223	2,335,979,116	680,753,836
Previous Years	2,769,882,390	-	104,745,873	18,619,995	2,856,008,267	2,020,188,583	-	143,094,774	13,064,841	1,093,770	2,175,254,428	750,062,423

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SOFTWARE TECHNOLOGY PARKS OF INDIA

Schedules forming part of the Balance Sheet

as at 31.03.2010

Schedule - 7

INVESTMENT

(Amount in ₹)

Particulars	Current Year	Previous Year
(Long Term, Trade and unquoted)		
Investment in Joint Venture		
MTNL-STPI IT Services Ltd		
- 22,82,000 Equity shares @ ₹10 Per share	22,820,000	4,000,000
- In other Current Assets	1,620,000	1,972,905
Investment in others		
M/S Tidel Park Coimbatore Ltd.	22,500,000	22,500,000
(22,500,00 Equity shares @ ₹10 Per share)		
Total	46,940,000	28,472,905

SOFTWARE TECHNOLOGY PARKS OF INDIA
Schedules forming part of the Balance Sheet
as at 31.03.2010

Schedule - 8

CURRENT ASSETS, LOANS & ADVANCES

(Amount in ₹)

Particulars	Inner Column	Current Year	Inner Column	Previous Year
A. Current Assets				
1. General standby store/STPI books		1,554,407		1,532,895
2. Sundry Debtors				
a) Debts Outstanding for a period exceeding six months	192,583,150		274,045,830	
b) Others	223,303,301		130,663,341	
Less: Provision for Bad Debts	(85,807,361)	330,079,090	(68,602,934)	336,106,237
3. Cash balance in hand		140,576		213,043
5. Bank Balances with Scheduled Banks				
- On Current Accounts	15,946		4,545	
- On Savings Accounts	126,484,588		192,540,134	
- On fixed Deposits & Margin Money Accounts	4,591,012,584		4,102,314,907	
- On EEFC A/c	411,913		470,916	
- Cheques / DD in hand/in transit	2,722,865		1,030,200	
- Interest Accrued but not due	210,041,814	4,930,689,710	207,233,955	4,503,594,657
6. Stamps in Hand		6,430		101,535
Total (A)		5,262,470,213		4,841,548,367
B. Loans, Advances And Other Assets				
1. Loans				
a) Staff	5,543,160		5,250,509	
b) Others	49,498,938	55,042,098	50,125,121	55,375,630
2. Advances and other amounts recoverable in cash or in kind for value to be received :				
a) On Capital Account	12,532,199		36,548,533	
b) Prepayments	3,617,458		2,814,512	
c) Deposits	23,885,108		25,555,811	
d) Advance Tax	257,299,723		141,298,000	
e) Others	169,761,867		157,814,070	
	467,096,355		364,030,926	
Less: Provision for Doubtful Advances	(63,792,713)	403,303,642	(62,327,387)	301,703,539
3. Tax Deducted At Source		71,830,235		157,891,663
4. Security Deposit / Advance given		11,442,842		10,300,695
Total (B)		541,618,817		525,271,527
Total (A+B)		5,804,089,030		5,366,819,894

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SOFTWARE TECHNOLOGY PARKS OF INDIA

Schedules forming part of the Income & Expenditure Account for the year ended 31.03.2010

Schedule - 9

INCOME FROM SERVICES

(Amount in ₹)

Particulars	Current Year	Previous Year
- Softpoint	4,019,141	5,953,368
- Softlink	255,530,272	331,731,181
- I.P. Star income	3,330,650	7,888,149
- Statutory Charges	783,930,156	765,918,834
- Project & Consultancy	43,972,890	9,158,400
- Others	101,912,152	133,437,049
Total	1,192,695,261	1,254,086,981

Schedule - 10

INTEREST EARNED

(Amount in ₹)

Particulars	Current Year	Previous Year
1. On Term Deposit		
- With Scheduled Banks	356,215,793	382,818,530
2. On Saving Accounts		
- With Scheduled Banks	3,403,160	4,468,682
3. Interest on Loans	351,393	295,124
4. Interest from Income Tax Deptt.	5,450,484	2,590,372
Total	365,420,830	390,172,708

SOFTWARE TECHNOLOGY PARKS OF INDIA
Schedules forming part of the Income & Expenditure Account
for the year ended 31.03.2010

Schedule - 11

OTHER INCOME

(Amount in ₹)

Particulars	Current Year	Previous Year
Income from Training & Seminar	743,062	1,406,892
Foreign Exchange Gain/Loss	2,520,312	—
Service Charges	9,352,400	—
Sundry Credit Balances written back	371,822	2,366,980
Provision for Advances/ Bad debts written back	2,645,007	690,279
Other Miscellaneous Income	7,136,537	7,707,500
Total	22,769,140	12,171,651

Schedule - 12

ESTABLISHMENT EXPENSES

(Amount in ₹)

Particulars	Current Year	Previous Year
Salaries & Wages	214,440,219	178,603,221
Staff Welfare	16,156,971	14,470,912
Employers contribution to PF	11,237,553	10,560,618
Reimbursement for telephone, newspaper etc.	21,376,830	16,429,973
Employers contribution to GSLIS	329,977	262,127
Employee Terminal Benefit	—	223,407
Gratuity	8,016,084	8,224,808
Leave Encashment	2,837,969	14,177,685
Total	274,395,603	242,952,751

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SOFTWARE TECHNOLOGY PARKS OF INDIA

Schedules forming part of the Income & Expenditure Account for the year ended 31.03.2010

Schedule - 13

OTHER ADMINISTRATIVE EXPENSES

(Amount in ₹)

Particulars	Current Year	Previous Year
Advertisement and Publicity	5,530,845	2,732,531
Audit Fees	193,808	366,325
Bank Charges	487,191	692,661
Communication Cost	10,607,681	9,261,841
Computer Operating Expenses	2,609,962	3,240,670
Consumables Stores	4,434,037	5,120,017
Gardening & Maintenance	1,350,058	899,563
Insurance	1,608,020	1,760,429
IT Business Promotional Expenses	6,293,434	8,839,213
Loss on Sale of Assets	(6,000)	2,511
Newspapers, Books & Periodicals	354,088	403,926
Other Expenses	41,810,832	22,577,198
Printing & Stationary	4,885,088	4,057,826
Professional Charges	15,165,042	7,476,309
Provisions for Doubtful Debts/Advances	18,532,789	6,333,222
Recruitment Expenses	966,337	1,130,792
Rent, Rates & Taxes	27,817,520	24,763,549
Repairs & Maintenance	35,905,056	34,789,264
Security Hire Charges	30,448,475	29,015,600
Service Charges	3,403,698	2,329,595
Sundry Balance / Deffered bal.W/off	127,500	211,300
Training & Seminar	2,540,438	2,744,595
Travelling & Conveyance	18,098,429	16,021,280
Vehicle Running & Hire charges	15,650,778	18,468,496
Water & Electricity Charges	55,652,256	56,752,724
Foreign Exchange Loss	—	3,010,932
TOTAL	304,467,362	263,002,369

SOFTWARE TECHNOLOGY PARKS OF INDIA
Schedules forming part of the Income & Expenditure Account
for the year ended 31.03.2010

Schedule - 14

PRIOR PERIOD ADJUSTMENTS

(Amount in ₹)

Particulars	Current Year	Previous Year
Prior Period Income	40,635,974	39,045,125
Prior Period Expenses	13,114,066	10,710,841
Total	27,521,908	28,334,284



**SOFTWARE TECHNOLOGY PARKS OF INDIA
NEW DELHI**

Schedule - 15

**Significant Accounting Policies Forming Part of Accounts
For The Period Ended 31st March 2010.**

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 period income not exceeding ₹ 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 ₹ 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 life of assets.

4. REVENUE RECOGNITION

- 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.
- The excess amount which remains with the centre in case of debonded or sleeping units is recognised 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 recognised as other income.

5. FIXED ASSETS

- 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.
- 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 investment are stated at cost. Provision for diminution in the value is made in accordance with 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 an actual on due basis as on 31st March, 2010 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.**

Expenses 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 risk and benefits of ownership are classified as operating lease. Payments made under operating lease are charged to Income & Expenditure account on a Straight-line-basis over the period of the lease.

11. **TAXES ON INCOME**

- a) Provision for Current Tax required to be made in accordance with the provisions of Income Tax Act, 1961.
- b) In accordance with 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 2010.**

1. The centre has taken premises on rent from GIDC (Gujarat Industrial Development Corporation). There is no written agreement between GIDC and STPI Gandhinagar, for use of premises and no demand is raised by GIDC. The center has made a provision for rent amounting to ₹ 2, 62,632/- on the basis of estimated rent and actual area used. No provision is made in respect of penal interest. As on balance sheet date there is provision of ₹ 92.95 lakhs towards rent, rates & taxes payable to GIDC.
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. The Management, however, does not expect any material variation.
3. In the opinion of the society, adequate provision has been made in the accounts for all known liabilities and the current assets, loan and advances have a value on realization in the ordinary course of business at least equal to the value stated in the Balance Sheet.
4. (a) Fixed Assets valuing ₹ 11,461.57 lacs (Previous year ₹ 11,461.57 lacs) are bonded with Customs Department.
(b) Fixed Assets include equipments that have become obsolete and are not being put to use as on 31.03.2010. The original cost and written down value of such equipments as on 31.03.2010 was ₹ 2,392.06 lacs (Previous year ₹ 2,377.56 lacs) and ₹ 0.88 lacs (Previous year ₹ 2.56 lacs) respectively.
5. Fixed Deposits of ₹ 372.92 lacs (Previous year ₹ 376.45 lacs) are under lien with bank against Letter of Credits & Bank Guarantees issued in favour of the Society.
6. Loans and advances in Schedule '8'- Current Assets includes ₹ 3.89 lacs towards non recurring grant-in-aid and ₹ 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 ₹ 148.89 lacs has been made.
7. During the year 2006-07, the Hyderabad centre has received Grant-in-Aid of ₹ 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 Shyammaraju & 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. However, legal formalities between owner & builder including the cost of building are yet to be finalized. Pending legal opinion sought, the accounting of financial impact has been deferred till the finalization of the case.

8. 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, Paragon's, Barasat, West Bengal against Ex- Accounts Assistant of Kolkata Centre for financial irregularities and embezzlement of money. Pending final report of investigation the loss and its impact on the financial statements of the Society can not be quantified.

9. Auditor's Remuneration Paid/Payable during the year

	2009-10	2008-09
Audit Fees	255,070	255,070
Tax Audit	113,058	113,058
Other Matters	Nil	Nil

10. 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 recoverable from Ministry of Commerce as per circular no A-11018/9/91 dated 01.04.1991. The total expenses incurred by STPI till 31.3.10 amounting to ₹5.29 Crore (of which ₹ 3.48 Crore pertains upto F.Y. 2008-09) had been charged to expenses and amount will be credited to income as and when received from Ministry of Commerce.

11. Department of Telecommunications (DoT) has raised demand on STPI for W/T License Fees of Wireless Planning Coordination (WPC), up to 31st December 2004 amounting to ₹ 630.20 Lacs. STPI has booked an expenditure of ₹ 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 31.03.10. The differences are under reconciliation with DoT and adjustment (if any) shall be accounted for after reconciling with them.

12. Deferred Tax Asset/Liability.

Description (Timing difference due to)	Balance as on 01.04.09.	Debit made during the year	Balance as on 31.03.10
Deferred Tax Assets			
Depreciation.	1,45,10,567.00	1,41,27,494.00	2,86,38,061.00
Provision for Doubtful Debt.	4,45,03,216.00	17,20,282.00	4,62,23,498.00
Leave Encashment	1,17,37,576.00	(8,34,427.00)	1,09,03,149.00
Gratuity	-	22,33,234.00	22,33,234.00
Disallow Section 40A	-	23,91,467.00	23,91,467.00
VSAT License	-	6,47,355.00	6,47,355.00
Net Deferred Tax Assets.	7,07,51,359.00	2,02,85,406.00	9,10,36,765.00



13. 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 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 Income of ₹ 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.

14. Performance Incentive under the head Establishment Expenses for the financial year 2004-05 includes ₹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 ₹ 134.77 lakhs, whereas no provision has been created for the financial year 2005-06 & 2007 to 2010.
15. STPI Noida has signed a license Agreement with Department of Telecommunications vide no. 815-82/2003 LR on 22.03.2004 for providing VSAT service using INSAT system. As per the agreement STPI Noida is liable to pay annual license fees and radio spectrum charges.

DoT on annual assessment of revenue have disallowed the deduction on account of INSAT space segment charges, NOCC charges payable to Antrix Corporation & BSNL and raised demand of ₹ 70.10 Lacs.

For the above, the STPI has sent their reply to DoT justifying the deduction. No reply is received from DoT, pending settlement of the case no provision is made in the books.

16. Uttar Pradesh State Industrial Development Corporation (UPSIDC) has provided STPI, an office space of around 5,000 Sq. fts. along with installed capital goods for its operations at Kanpur, free of charge with all the required facilities as per Memorandum of Understanding signed on 12-04-2001. UPSIDC has released ₹ 25 Lacs to meet the recurring expenditure in the operation of STPI-Kanpur out of total commitment of ₹ 37.5 Lacs as per Memorandum of Understanding. The value of capital goods provided by UPSIDC has neither been assessed till date nor insured. The same are not included in the gross block of Fixed Assets.
17. The society has not collected and paid service tax on policy support services as in the opinion of Management Service tax is not applicable to this service.
18. (a) State Government of Chhattisgarh entered into Memorandum of Understanding on 17.09.2001 with STPI for setting up HSDC facility at Bhillai. In addition to grant in aid of ₹ 396 lacs received in the year 2003-04, the State Government has provided 5 acres of land 1,37,297 sq. ft. of area including 16902 sq. ft. of built up space for setting up facility on a

long term lease of 30 years at ₹ 1/- per year.

- (b) State Government of Rajasthan through RIICO entered into Memorandum of Understanding on 08.03.03 with STPI for setting up HSDC facility & incubation centre at Jodhpur. In addition to grant in aid of ₹ 250 Lacs received upto the year 2005-06 as per MOU, the State Government has provided 8,000 sq mtr of land & 5,000 sq ft built up space for setting up facility & on a long term lease of 25 years at ₹ 1/- per year.
- (c) Madhya Pradesh State Electronics Development Corporation has provided approximately 1,225 sq. m of land at lease of Re. 1/- per year for a period of 30 years and building area of approximately 1000 sq. ft. in utility block and approximately 2,000/- sq. feet on 2nd Floor at lease rent of Re. 1/- per year to STPI for establishment of HSDC facility at Indore, vide their Memorandum of Understanding signed between them on 26.02.2000.

19. 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	₹ 1,12,37,553/-
Previous year contribution	₹ 1,05,60,618/-

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	2,01,07,469	1,15,27,154	2,16,67,524	99,86,475
Current Service Cost	40,35,740	15,66,289	57,80,679	33,42,775
Interest Cost	16,08,598	9,22,172	17,33,402	6,99,053
Actuarial (gain)/loss	37,22,832	67,59,787	78,79,971	1,02,90,780
Benefits Paid	(5,64,307)	(6,67,933)	(17,76,303)	(26,51,559)
Settlement cost	-	-	-	-
Defined Benefit obligation at the end of the year	2,89,10,332	2,01,07,469	3,52,85,273	2,16,67,524

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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	1,40,81,566	95,13,652
Expected Return	11,26,525	10,23,440
Actuarial gain/(loss)	4,68,465	-
Contribution by Employer	65,70,789	42,12,407
Benefits Paid	(5,64,307)	(6,67,933)
Settlement cost	-	-
Fair value of plan assets as at the end of the year	2,16,83,038	1,40,81,566
Actual return on plan assets		-

3. Reconciliation of amount recognized 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 the end of the Financial Year	2,16,83,038	1,40,81,566	-	-
Present value of obligation as at the end of the Financial Year	2,89,10,332	2,01,07,469	3,52,85,273	2,16,67,524
Net asset/ (liability) recognized in the Balance Sheet	(72,27,294)	(60,25,903)	(3,52,85,273)	(2,16,67,524)

4. Expense Recognized 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	40,35,740	15,66,289	57,80,679	33,42,775
Interest Cost	16,08,598	9,22,172	17,33,402	6,99,053
Expected return on plan assets	(11,26,525)	(10,23,440)	-	-
Net Actuarial (gain)/ loss recognized during the period	32,54,367	67,59,787	78,79,971	1,02,90,780
Expenses recognized in the statement of Income & Expenditure	77,72,180 (Refer note 1)	82,24,808	1,53,94,052	1,43,32,608

Note 1: I & E also includes ₹ 2,43,904/- being amount of premium paid to LIC.

5. Actual Return on Plan Assets

Particulars	Gratuity (Current year)	Gratuity (Previous year)
Expected Return on Plan Assets	11,26,525	10,23,440
Actuarial (gain)/ loss	4,68,465	-
Actual return on plan assets	15,94,990	10,23,440

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 31st March	8.00%	8.00%	8.00%	7.00%
Future Salary Increase	6.00%	6.00%	6.00%	4.50%
Expected rate of return on plan assets	8.00%	-	-	-
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 and Gratuity is certified by actuary.

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.

20. 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.
21. MPSEDC entered into Memorandum of Undertaking in the month of June'07 with STPI for setting up unit in Gwalior and Bhopal. ₹ 100 lacs for each unit has been received from MPSEDC as Grant in Aid and ₹ 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 ₹ 1/- per year.

22. STPI, Bangalore Centre has entered into a Development Agreement with M/s CYBER PARK DEVELOPMENT and CONSTRUCTION Ltd ('The Developer') to develop and construct as its own cost and expertise the Cyber Park vide Development Agreement dated 16.06.2003.

The terms and conditions is that Developer has to construct 4,90,000 sq.ft. (Four lakh and ninety thousand square feet) out of which 42,000 sq.feet (8.57% of total built up area) shall be the land owner's share and the balance 4,48,000sq.feet shall be that of Developer's share.

The Developer, vide possession Certificate dated: 24th May, 2005 has handed over the super built up area 42,665 sq feet and 3 open car parking spaces and 51 covered car parking spaces, without any lien encumbrances, security interest and arrangements of like nature to the Centre.

The building was occupied by the Centre in the year 2006 as absolute owner.

In the year of possession/occupation, the Centre ought to have capitalized the asset as per the mandatory Accounting Standard "AS 10" Accounting for Fixed Assets issued by the Institute of Chartered Accountant of India, which has not been carried out in the books of accounts.

In view of the above, in the current year the Centre has capitalized the asset amounting to ₹7,41,06,972/- (Rupees Seven Crores forty one lakh six thousand nine hundred and seventy two only) being the cost of Construction as certified by the Developer, Cyber Park Development & Construction Limited vide their letter dated 05.08.2010, by treating the Asset value as 'Capital Receipts'.

The centre as the absolute owner of 42,665 sq.feet is also eligible for depreciation as per Accounting Standard "AS 6" read with section 32 of the Income Tax Act, 1961.

The rate of depreciation adopted by the Centre is 10% calculated on a straight line basis and is charged as follows:

a)	31.03.2007	As prior period expense	₹74,10,697
b)	31.03.2008	As prior period expense	₹74,10,697
c)	31.03.2009	As prior period expense	₹74,10,697
d)	31.03.2010	As current year expense	₹74,10,697

23. Joint Controlled Entity

STPI has entered into a joint venture with MTNL on 03.02.2006 to set-up a company for implementation of INDIA.IN Portal & associated services as per approval of Department of Information Technology, Ministry of Communications & Information Technology, Government of India. Accordingly a company named MTNL - STPI IT Services Ltd. was incorporated with authorized share capital of ₹ 5,000 Lacs divided into 500,00,000 shares of ₹ 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 ₹ 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	
	31.03.2010	31.03.2009
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:

(₹ in Lacs)

Description	31.03.2010	31.03.2009
i) Assets		
Long Term assets	-	71.01
Fixed Assets	207.44	-
Investments	-	40.00
Current assets	100.92	133.46
Deferred Tax Assets	-	-
Misc. Expenditure	59.74	-
ii) Liabilities		
Current liabilities & provisions	137.02	48.35
Other liabilities	-	-
Deferred Tax Liability	2.88	-
iii) Income	98.18	-
iv) Expenses	103.44	-
v) Contingent liabilities	-	-
vi) Capital commitments	-	-

24. Contingent Liabilities

(₹ in Lacs)

	Particulars	For F.Y. 2009-10	For F.Y. 2008-09
A	Estimated amount of contract remaining to executed on capital account and not provided for.	2173.73	2150.08
B	Outstanding Bank Guarantee and Letter of credit	355.63	359.37
C	Claim against the society/disputed liabilities not acknowledged as debt		
(i)	Sales Tax/VAT/Entry Tax Matters/(Provision)	30.31 (Nil)	14.54 (Nil)
(ii)	Service tax Matters/(Provision)	32.55 (Nil)	32.55 (Nil)
(iii)	Custom duties matters/(Provision)	33.26 (24.45)	33.26 (24.45)

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- (iv) The Income Tax department has raised the demand for the A.Y. 2006-07 & 2007-08. The present status of cases are as follows:

	Assessment Year	Demand Raised (₹ in Crores)	Forum at which case is pending.
	2006-07	25.07	Department filed appeal to ITAT against CIT appeal order.
	2006-07	4.28	STPI filed appeal to ITAT against CIT Appeal order.
	2007-08	42.53	STPI filed appeal to CIT (Appeal) against AO order.

Based on the decision of Appellate Authority and interpretation of other relevant provisions the society is of the view that the demand is likely to be deleted or subsequently reduced accordingly no provision has been made.

- (v) A liability may arise in future against the case filed by M/s Kinjaru Appliances Pvt. Ltd. In Rajkot civil court against the centre, for which the centre has made the reply but the matter is yet pending for disposal. The actual amount of liability for the same cannot be ascertained.
- (vi) Demand may be raised in future from Excise Department as Gandhinagar, Mumbai and Pune centers 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.
- (vii) The Centre awarded vide a work order reference STPI/Admin/071/2005-2006/11622 dated 9th march 2006 a construction contract to M/s Consolidated Coinstruction Consortium Limited ('the Contractor') for the 'Establishment of permanent building for HSDC/STP Activities and STP incubation centre at Taramani, Chennai for ₹16,48,69,971/- only. The Contract comprised of general builders work, sanitary and water supply installation work, electrical work, fire fighting work land development, compound wall work and road work. As per the terms agreed, the total work should have been completed in ten months from 15.03.2006, however the Contractor was able to complete and handover the building on 30.11.2007. The delay in completing the work was 316 days, therefore STPI imposed liquidated damaged at 5% of the tendered value as per the agreement conditions amounting to ₹82,43,499/- (Rupees Eighty Two Lakhs Forty three thousand four hundred and ninety nine only).
- The Contractor had gone for arbitration against the levy of liquidated damages. The arbitrator vide his award dated 10th May 2010 had ruled in favor of STPI.
- The Contractor aggrieved by the arbitration award has preferred to file a petition before the Honorable High Court of Tamil Nadu, vide Petition no. 433 dated 10.06.2010.

25. The Income tax deducted by the parties & the TDS claimed in the Income Tax return is under reconciliation & any difference arising & not recoverable will be accounted for after the reconciliation.

26. Lease documents are pending for execution in following cases:-

Name of the center	Nature	Original Cost	WDV
Lucknow	Land & Building	₹1/- per year	Nil
Jammu	Land & Building	₹1/- per year	Nil
Shimla	Land & Building	₹1/- per year	Nil



27. 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 P. JAIN & CO
CHARTERED ACCOUNTANTS

FOR SOFTWARE TECHNOLOGY PARKS OF INDIA

(PANKAJ JAIN)
PARTNER
M.No - 097279

(P.N. SAXENA)
SR. FINANCE OFFICER

(Dr. OMKAR RAI)
DIRECTOR GENERAL

Place: New Delhi

Date: 15th October, 2010



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

Point-wise comments on the observation made by Statutory Auditors on STPI's Annual Accounts for the year 2009-10.

S.No.	Auditors' Observations	STPI's reply
1 (i)	Note no. 7 regarding non-accounting of transaction relating to joint development agreement entered into with M/s Shyam Raju & Company India Pvt. Ltd., pending legal opinion sought.	The Hyderabad Centre has entered in to a Joint development Agreement with M/s Shyam Raju & 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. STPI is in process to obtain the legal / expert opinion on its financial impacts and other legal formalities between owner and developers.
1 (ii)	Note no. 8 regarding non-quantification and non-accounting of Financial Irregularities and embezzlement of money noticed at Kolkata Centre in earlier year, pending final report of investigation	The departmental action has already been initiated. A committee has been constituted to review the accounts of STPI Kolkatta / Its sub centres in order to know the exact amount of embezzlement and to investigate the matter. The investigation report in the matter is however awaited from the committee and expected to be submitted by the end of October 2010. So far as recovery of funds from the accused persons is concerned, the case was investigated by the Kolkatta Police. A charge sheet in criminal case has already been filed against accused persons by the Kolkatta Police.
1 (iii)	Note no. 10 regarding expenses incurred on staff etc. deployed at SEZs which as per circular no. A-11018/9/91 dt. 01.04.1991 is recoverable from Ministry of Commerce. Till previous year the expenditure incurred were shown as amount recoverable under the head Current Assets but during the current year the total expenditure incurred is debited to Income & Expenditure Account, as a result current year profit is understated by ₹ 5.29 crores (of which ₹ 3.48 crores relates to previous years).	The expenses incurred by STPI on SEZ Activities are to be reimbursed by Ministry of Commerce but till 31/3/2010, no reimbursement has been received from MOC. It has been decided by the management to debit all the receivable from MOC to Income & expenditure A/c. and on receipt of reimbursement from MOC, the said amount will be credited to Income & Expenditure A/c.



1 (iv)	Note no. 11 regarding non reconciliation and non-provision of W/T License Fees of Wireless Planning Coordination (WPC) payable to Department of Telecommunication for the period 1st January, 2005 to 31st March, 2010.	License Fees of Wireless Planning Coordination (WPC), demand up to 31st December, 2004 and earlier years amounting to ₹440 lacs. This amount has been paid based on demand raised by the DoT and usage data as furnished by them. STPI has booked expenditure based on amount worked out in accordance with actual usage by the centers. STPI has already submitted information to DoT and the matter has been pursued with DoT. Pending reconciliation of the same, the disclosure is not made in Accounts
1 (v)	Note no. 17 the Society has not ascertained and provided for the service tax liability on policy support services.	STPI is in process to obtain the legal / expert opinion on this issue and necessary action will be taken accordingly.
1 (vi)	Note no. 22 regarding transactions entered into with M/s Cyber Park Development and Construction Ltd., the society has credited the value of assets received valued at ₹ 7.41 crores in lieu of long term lease provided to the developer directly to Capital Reserves.	STPI Bangalore has constructed 4,90,000 sq ft area under PPP Model through M/s. Cyber Park developments and received 42000 sq.ft area (i.e. 8.57% of total built up area) as the share of STPI. The said area was handed over to STPI in the F.Y. 05-06 but STPI's share was not capitalized in that financial year. The Branch Auditor appointed by C&AG for STPI Bangalore has capitalized STPI's share through capital receipt A/c instead of I&E A/c
1(vii)	As per the provisions of the Delhi Value Added Tax Act, the seller opting for composition under the Act is not entitled to charge the VAT from the purchaser, however it is noticed that the contractor M/s. Salim Ansari has charged the VAT of ₹ 659262/- from the society which is not as per the scheme of the act and hence recoverable from him	The payment to M/s. Salim Ansari was released as per the approval and instruction received from DIT. STPI is in process to obtain a legal opinion for recovery of excess payment of VAT.
1(viii)	The TDS deducted from the income of the society and claimed in the income tax return is under reconciliation and any impact thereof is not accounted, pending the reconciliation.	The reconciliation of TDS has been done till F.Y. 08-09 and reconciliation for 09-10 is under process.
1 (ix)	As per the circular issued by the society the charges from Non-STP units are per invoice-wise however the accounting software does not provide the data invoice-wise and provides the information per softex form-wise, hence the same could not be verified.	The Accounting software being used for this purpose provides details softex form wise and not invoice wise however, the necessary updation in the software will be made to get the information invoice wise.

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1 (x)	The Society has not ascertained and provided for the interest, if any payable on grants/ project funds received and deployed by the society.	STPI deposits all the receipts (revenue / grants) in the receipt account and accordingly consolidated fund is invested as per the requirements of STPI. It is not possible for STPI to differentiate the interest component on different receipts. It is not possible to open and maintain the number of accounts against each receipt of such nature.
1 (xi)	The society has not ascertained the impairment of fixed assets and the reconciliation with fixed assets register is under process. No impact has been considered for the same in the accounts.	The process is started of implementing the impairment of fixed assets from the financial year 2010-11.
1 (xii)	The society has given advance of ₹ 30 lacs to EPF Trust which is subject to approval of Governing Board.	The CPF short term loan was taken to meet the immediate short fall in CPF funds and was repaid immediately after receiving the funds from members



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