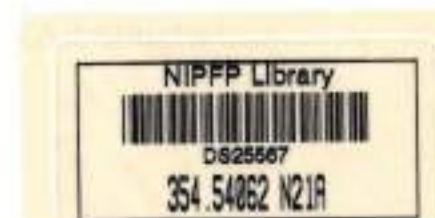


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# Annual Report 1992-93



**National Institute of Public Finance & Policy**

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## **REPORT OF THE GOVERNING BODY OF THE NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY FOR THE YEAR 1992-93**

### **HIGHLIGHTS**

The Institute's principal activities during the year under review, its seventeenth year of operation, focused, as in the past, on research into issues in public finance and policy, dissemination of the findings, organisation of conferences, seminars and lecture discussions on related subjects and imparting training to public servants on various aspects of fiscal policy.

### **Projects and Studies completed**

During the year 1992-93, 25 research studies were completed while 26 others were in progress. The researchers at the Institute also brought out 14 working papers and 13 current policy issue papers (list at Annexure-I).

### **Faculty Activities**

As before, the faculty members continued their co-academic activities comprising membership of various Government committees, academic bodies and professional associations, delivering invitation lectures and actively participating in seminars and conferences at the national and international levels.

During the year under review, the Tax Reforms Committee (TRC) headed by Raja J. Chelliah, Professor Emeritus and Chairman of NIPFP continued to function mainly from the Institute and submitted its final report in two parts which have been much acclaimed. As generously acknowledged by the Committee, the Institute provided much of the research support for its deliberations and the formulations of its proposals.

### **Conferences, Seminars and Workshops**

A notable event of the year was the international conference on Tax Reforms organised by NIPFP in December 1992 to review the experience of tax reform in other countries of the world, especially, the developing ones. The proceedings of the conference are being published in a volume.



Another significant event of the year was a one-day seminar on the Issues before the Tenth Finance Commission. The seminar deliberated on the economic principles of inter-governmental transfers, the efficacy of statutory and plan transfers in the context of Indian fiscal federalism, the terms of reference given to the Tenth Finance Commission and the alternative approaches the Commission may consider in achieving the assigned task.

Twenty-one in-house seminars were held in the year. These were given by Visiting Professors, Scholars and Professionals from India and abroad. The faculty members continued to organise internal workshops on contemporary developments in the different areas of public finance. (Complete details of in-house seminars and internal workshops are in Annexure-II).

### Faculty Developments

A.Bagchi, Director of the Institute served as a Consultant to the World Bank from December 1991 to March 1993. Raja J. Chelliah, Chairman and Professor Emeritus functioned as Director in an honorary capacity during the period of his absence. K.N. Reddy continued to be Professor-in-charge (Administration) during this period. Om Prakash Mathur, former Director, National Institute of Urban Affairs joined the Institute as Senior Fellow in the HDFC Chair. U. Sankar, Head, Department of Econometrics, University of Madras visited the Institute for a period of six months. Renuka Vishwanathan worked at NIPFP as a Visiting scholar for six weeks.

### Special Research Units

The Institute continued to concentrate on major issues in public finance while diversifying its research interests within the overall area of public economics.

In the Health Economics Cell resource allocation to the health sector was a major concern. One of the major studies undertaken in the Cell sought to quantify the expenditures incurred by the Government on health care and their inter-State and temporal variations. Other studies carried out in the Cell examined the allocation of resources to primary health care and the impact of structural adjustment policies on the health sector. This Cell is headed by K.N.Reddy. V.B. Tulasidhar is the other principal researcher in the Cell.

Led by M.G.Rao, the State Finances Unit (SFU) undertook research to analyse the finances of State Governments in the context of the urgency of improving the fiscal health of the economy. A major activity of the SFU was a study of public finances of Punjab. **Management of Public Finances in Punjab - Interim Report** brought out by the SFU has recommended initial measures to achieve fiscal correction in the State.

Another important area of research for the Unit was **Inter-State and Intra-State Variations in Economic Development and Standard of Living**.

The Direct Taxes Cell under the charge of A.Das-Gupta prepared several research papers for TRC and continued its effort to build up a data bank on personal and corporate taxation to facilitate research on the impact of reforms on equity and revenue.

The Housing and Urban Finance Unit with Om Prakash Mathur in the Chair endowed by the Housing Development Finance Corporation was operational during the year and completed studies on State Transfers to Urban Local Bodies, and Property Taxes and Non Tax Revenues whose findings should be of interest to policy makers.

The Reserve Bank Fiscal Policy Unit under the leadership of Sudipto Mundle, put out through its studies, appraisal of macro-economic trends.

The Industrial Policy Research Programme vindicated the programme approach as against project orientation in research support and produced some more studies during the year.

### Training Programmes

During the year the Institute organised three training programmes for the senior officers of the Central and State governments. These programmes were sponsored by the Department of Personnel and Training. Besides, the Institute conducted a course for officers of sales/commercial taxes departments of the States.

### Publications

During 1992-93 the Institute brought out two books, published by Vikas Publications, and one in-house monograph:

1. **State Finances in India**, containing a set of eight studies, prepared for a seminar on State Finances in India held under the joint auspices of NIPFP and the World Bank.
2. A study report on **Fiscal Policy for the National Capital Region**, was brought out during the year under review.
3. An in-house monograph on **Import Substitution in the Manufacturing Sector** was brought out as a paperback.

In addition, the profile of **Sales Tax Systems in India** compiled in the Institute was updated and made publicly available.

A complete list of NIPFP publications is in Annexure-VI.



## NIPFP Newsletter

The NIPFP Newsletter, published twice a year, under the editorship of Sudipto Mundle reports on the activities of the Institute. It provides abstracts of its most recent research output; information on current research and training activities and reviews of important economic trends and other issues of relevance for public policy making. During the year two issues of the Newsletter were brought out by NIPFP.

## Tax News from the States

**Tax News from the States** serves to disseminate information on various aspects of sales tax as prevailing in the different States of India. However, due to certain constraints, it was not possible to bring out any issue during the reporting year.

## Library and Computer

During the year, the NIPFP Library made a beginning in compiling a subject wise catalogue of new acquisitions in addition to the author title catalogue. This effort has gone hand in hand with the development of an on-line computer based information retrieval system for library holdings. The retrieval system which has been thrown open to library users has two data bases. The first (NLIS) contains appropriately classified citations of articles and news items appearing in selected periodicals. The second data base (NICAT) contains citations of books acquired by the NIPFP library. Users can search these data bases for bibliographic citations using a variety of "search fields" including authors, titles, subjects and keywords. Both NLIS and NICAT currently cover only the recent holdings. The backlog of holdings will be brought under the new system in due course of time.

The Computer Unit provided valuable aid in all research functions. The unit has been greatly expanded and upgraded to enable it to cope with the increasingly heavy and intricate demand made upon it. Development of Corporate Sector Data Base System (CORDS) consisting of four subsystems remained in progress. The first subsystem was made ready during the year.

## Ford Foundation Endowment

Income derived from the Ford Foundation endowment has been a major strength by way of regular support to the library and also to the Institute's scholars to participate in seminars/conferences abroad and foreign scholars to visit NIPFP from time to time.

## Ford Foundation Post-doctoral Research Fellowship Programme

This scheme, initiated in 1989 for three years, was renewed by the Ford Foundation in December, 1991. As in the past, the Institute continued to administer and manage the programme. Three rounds of selection of scholars on the basis of an all India advertisement were completed during the year. Four selected scholars are scheduled to avail of this fellowship in August - September, 1993.

## FACULTY DEVELOPMENTS

**Raja J. Chelliah**, Chairman and Professor Emeritus continued to shoulder the responsibility of Honorary Director of the Institute in the absence of A. Bagchi who was away to the World Bank, Washington. Raja Chelliah also remained the Chairman of the Tax Reforms Committee which undertook a major part of its work at this Institute and submitted its Final Report in two parts during the year.

**A. Bagchi** continued to work as a Consultant with the World Bank for the entire year.

**K.N. Reddy** was Professor-in-charge (Administration) during the period of A. Bagchi's absence.

**A.V.L. Narayana**, went on deputation to the Centre for Economic and Social Studies, Hyderabad in June, 1992. He returned to the Institute in March, 1993. During October - November he visited the University of Toronto as a Faculty Research Fellow of the Shastri Indo-Canadian Institute.

**V.B. Tulasidhar** visited the University of British Columbia, Vancouver from September to November, 1992 on a Faculty Research Fellowship from the Shastri Indo-Canadian Institute.

**Jeejabai Manay**, Consultant, on deputation from the Department of Commercial Taxes, Karnataka left in early February after a stay of two years at the Institute.

**Om Prakash Mathur**, former Director of the National Institute of Urban Affairs joined the Institute as HDPC Professor in April, 1992.

**Mihir K. Rakshit** of the Centre for Economic Studies, Presidency College, Calcutta was with the Institute as State Bank of India Professor for 15 months and left in July 1992.

**U. Sankar**, Head, Department of Econometrics, University of Madras was with the Institute as a Visiting faculty for a period of six months.

**Robert J. Brent**, Associate Professor, Fordham University, New York was with the Institute as a Visiting faculty during May - June, 1992.



**Renuka Vishwanathan** came as Visiting scholar in October, 1992. She was at the Institute for six weeks.

As of 31 March, 1993, the Institute had a staff strength of 104 comprising the permanent members of the staff and consultants and other associates appointed for temporary periods (Annexure-III).

## FACULTY ACTIVITIES

As in the preceding year, the members of the Institute participated in wide ranging academic and allied activities both in India and abroad. Such activities comprise giving lectures, participation in seminars and symposia, membership of various government, academic, professional and other committees and bodies and also rendering advisory and research services at the invitation of Indian and foreign organisations. Notable activities of the professional staff over and above their participation in the normal research and training programmes at the Institute have been highlighted in the following paragraphs. Details are in Annexures IV and V.

**Amaresh Bagchi**, Director of the Institute was on an assignment with the World Bank, Washington, till March, 1993.

**Raja J. Chelliah**, Professor Emeritus and Chairman NIPFP graciously continued to provide guidance to all the research and allied activities of Institute. In some cases, he even involved himself as a member of the research teams in the Institute's projects. This was in addition to the Chairmanship of the Tax Reforms Committee appointed by the Government of India to examine the structure of direct and indirect taxes. The Committee submitted its final report in two parts during the course of the year.

Raja J. Chelliah was an active participant in the seminar on 'Issues Before the Tenth Finance Commission' and one of the authors of the paper which served as the basic background paper for the seminar. He supervised the international conference on Tax Reforms organised by the NIPFP at New Delhi and is now engaged in the task of editing the forthcoming volume on the proceedings of the conference. He collaborated with M. Govinda Rao and Tapas Sen in bringing out the interim report on **Management of Public Finances in Punjab** entrusted to the Institute by the Government of Punjab.

**K.N. Reddy**, Senior Fellow was Professor-In-charge (Administration) for the entire year of the absence of A. Bagchi. During the year, he was a member of the International Institute of Public Finance, Saar University; a founder member of the proposed Institute - Rajiv Gandhi International Institute of Development Studies, a member of the Governing Body of Andhra Education Society and also Chairman of its Academic Standards Committee. He presented a paper entitled **Role of Finance in Sustainability of Projects** in a workshop organised by HCM Rajasthan State Institute of Public Administration and EDI, World Bank; another paper on **Impact of Demographic Changes on Public Finance: A Case Study of India** at the 48th Congress of IIPF at Seoul, South Korea. He attended seminars at NIEPA, NCAER, ASSOCHAM, Constitution Club of India and the NIPFP's seminar on Issues before the

Tenth Finance Commission and international conference on Tax Reforms, all at New Delhi. K.N. Reddy conducted a training programme on **Finance and Government** for Senior IAS Officers. He delivered three lectures at the NIPFP organised training courses, two at the National Academy of Customs, Excise and Narcotics and one at the Academic Staff College, JNU.

**Sudipto Mundle**, Senior Fellow and Reserve Bank of India Professor was also a member of the Governing Body during the year. He continued to remain on the Governing Body of NCAER and was a Member, Advisory Committee, Centre for Women's Development Studies. He held the editorship of the NIPFP Newsletter for the fourth consecutive year and was also on the Editorial Board of MARGIN, Journal of the NCAER. He undertook Ph. D. supervision at the Delhi School of Economics, examinations of M. Phil and Ph.D. dissertations and refereed for various professional journals.

Sudipto Mundle presented papers at the following seminars and conferences: HIVOS, Bangalore; Tenth World Congress of the International Economic Association, Moscow; School of International Studies, JNU and Indian Association for Research on National Income and Wealth, Hyderabad. He was a panelist in a seminar on **Financing Education in the Eighth Five Year Plan** at NIEPA. He was a discussant at a round table conference on the **Budget 1993** organised by **Business World** and at another seminar on the same topic organised by the Indian Economic Association Trust for Research and Development. He participated in seminars at IGIDR, Bombay; IIC, New Delhi, ISI, Delhi Centre, University of Madras, New Delhi. In addition, he participated in a macro-model workshop organised by NCAER, at an international conference on **Challenges to the South in the Nineties with special reference to the Asian Region** at New Delhi and a UNDP/ICRIER/World Bank sponsored Asian seminar on **Trade Policy Reform**, also at New Delhi.

In the course of the year, Sudipto Mundle delivered lectures at the Academic Staff College, JNU, US Educational Foundation in India, Taj Palace, IIPA, New Delhi, IEG Delhi; Delhi College of Arts and Commerce, New Delhi, IIT, New Delhi; Dayal Singh College, New Delhi, University of Madras and at the Madras Institute of Development Studies, Madras.

**Mahesh C. Purohit**, Senior Fellow, was a member of Sales and Use Tax Committee of National Tax Association - Institute of America. During the year he was invited by the International Monetary Fund to join their fiscal mission to Cambodia during May - June, 1992. He was a discussant for two papers at the 48th Congress of the International Institute of Public Finance held at Seoul in August 1992, and presented a paper there on **Fertility Differential, Population Growth and Fiscal Operations**. Mahesh C. Purohit organised the International Conference on Tax Reforms on behalf of NIPFP. He presented a paper **Problems in Introducing VAT in India: Problems and Prospects** at the conference. He is assisting Raja Chelliah in editing the proceedings of the conference to be brought out in the form of a volume.

Mahesh C. Purohit was a lead speaker at a seminar on Tax Reforms, organised by the Ministry of Finance. He also presented a paper at an all-India conference at FICCI. He attended seminars at BHU, Indian Economic Association Trust for Research and Development and ASSOCHAM. He delivered three lectures at the different training programmes organised by NIPFP for officers of the Indian Administrative



Service. In addition, he delivered five lectures on various occasions at the National Academy of Customs Excise and Narcotics and one on VAT at the University of Rajasthan. He gave a seminar on VAT at NIPFP. **Sales Tax Systems in India: A Profile** was updated under his supervision.

**M. Govinda Rao**, Senior Fellow, In-charge of the State Finances Unit was inducted as a member of the Governing Body, Centre of Taxation Studies, Government of Kerala, Thiruvananthapuram. He was also a member of the Research Advisory Committee, ICRIER. During the year under review, M. Govinda Rao organised the NIPFP seminar on issues before the Tenth Finance Commission and presented a paper of the same title (co-authored with Raja Chelliah and Tapas Sen) there. He presented another paper at a FICCI and USAID sponsored seminar at Ranchi. He was a discussant for two papers at the ISPE conference in Tokyo. He attended seminars at the South Campus, University of Delhi, NIEPA, Ministry of Finance, Centre for Policy Research, FICCI, Finance Commission and Research and Information System for the Non-Aligned and other Developing Countries, all at New Delhi.

Govinda Rao gave a series of lectures at the Management Development Institute, Gurgaon besides four lectures at the NIPFP organised training programmes for IAS and IA&AS Officers. He also lectured at the Indian Law Institute, New Delhi, Centre for Economic and Social Studies, Hyderabad, at the Office of the Comptroller and Auditor General of India, New Delhi, Academic Staff College, JNU, Gokhale Institute of Politics and Economics, Pune, NTPC Ltd. New Delhi and at the National Academy of Customs, Excise and Narcotics.

He continued to be the Chairman of the Library Committee. He was responsible for conducting a training programme for senior IAS Officers.

**Om Prakash Mathur**, former Director, National Institute of Urban Affairs has been the HDPC Professor during the past year. He completed a cross-country project, **Urban Poverty in Asia** sponsored by the Asian Development Bank. He attended two meetings at Manila to finalise the said project and presented a paper, **The State of India's Urban Poverty**, in one of the meetings. At another workshop held in Chiang Mai, Bangkok, on the State of Urbanisation in Asia and the Pacific, he presented **Asia's Urban Transition: A Broad Based Survey of Emerging Challenges**. Om Prakash Mathur participated in a UNCHS/UNDP workshop in Kuala Lumpur, a Super cities conference at the University of California and San Francisco State University, a conference sponsored by the University of Toronto and Ford Foundation at Cairo. At home, he participated in two seminars one organised by the NIUA and NIPFP and the other by the Planning Commission and the NIPFP. He delivered lectures at the NIPFP run training courses, IIPA, ILO/Registrar General of India and the NIUA. He is at present engaged in two research projects on HUDCO and HUDCO's Borrowers awarded by the Ministry of Urban Development.

**Uma Datta Roy Choudhury**, Senior Consultant, was a member of the Advisory Committee on National Accounts set up by the Department of Statistics, Ministry of Planning, Government of India. She has also been working as the Secretary of the Indian Association for Research in National Income and Wealth. During the year under review, she attended a UN international seminar at Aquascalientes, Mexico and another at the National Institute for Rural Development, Hyderabad.

**Arindam Das-Gupta**, Fellow, was In-charge of the Direct Taxes Cell during the absence of A. Bagchi. He assisted the Tax Reforms Committee in preparing its Final Report (Part II). He presented his paper **An Econometric Analysis of Income Tax Compliance in India, 1971-89** at the Tenth World Congress of the International Economic Association in Moscow, the Delhi School of Economics and the 1992 India and South-East Asia Meeting of the Econometric Society in Bombay, where he was also the Chairman for one of the sessions. He presented a seminar on **Income Tax Enforcement in India** at the Delhi School of Economics. He was invited by the Ministry of Finance to participate in their seminars on Trade Policy; Indirect Taxes: Reform of Commercial Banking. A. Das-Gupta organised two sessions at an ISI conference on **Economic Theory and Policy** alongwith Prakash Chander and Dilip Mookherjee. He was a discussant for two papers at the international conference on Tax Reforms at New Delhi. He conducted a one week training programme for the Indian Audit and Accounts Department. He delivered two lectures in the NIPFP run training course for the probationers of IA&AS and ICAS. During the year, he was a member of the Library Committee, NIPFP.

**J.V.M. Sarma**, Fellow, presented a paper **Fiscal Nexus, Population Growth and Economic Development: A Vector Stochastic Model for India** at the 48th Congress, International Institute of Public Finance at Seoul in August, 1992.

**Pawan K. Aggarwal**, Senior Economist, was promoted to Fellow in January, 1993. He assisted the Chelliah Committee in the preparation of its Final Report, Part I. He prepared a paper for the World Bank **Analysis of the Union Budget 1992-93** with M.G. Rao. Pawan K. Aggarwal presented a paper at a three day session on Economic Theory and Policy organised by the ISI, Delhi Centre. He commented on some of the papers presented at the international conference on Tax Reforms. During the year, he delivered a lecture at a NIPFP run training course to the probationers of the IA&AS and ICAS. He continued to be the Chairman of the Staff Council of NIPFP, Member, Computer Committee, and Trustee, Provident Fund Rules, NIPFP.

**Tapas Sen**, Senior Economist, gave a seminar on Orissa State Finances at Teen Murti Bhavan. He attended the seminar on Issues before the Tenth Finance Commission at the Vigyan Bhavan annexe. Tapas Sen delivered one lecture at a NIPFP organised training course for IAS officers and two lectures to the probationers of the IA & AS and ICAS. Of these, he shared one lecture on **Public Debt in India** with A. Das-Gupta. During the year, he was a member of the Institute's Library, Publication and Computer Committees.

**Rita Pandey**, Senior Economist, associated with the Housing and Urban Finance Unit completed a few studies. During the year, her book on **Housing and India's Urban Poor** was published.

**A.V.L. Narayana**, Senior Economist, was on deputation to the Centre for Economic and Social Studies, Hyderabad, between June 1992 and March, 1993. He visited the University of Toronto on a Fellowship from the Indo-Shastri Canadian Institute during October and November, 1992. He attended a symposium organised by the Canadian Tax Foundation, Toronto.



**V.B. Tulasidhar**, Senior Economist, visited the University of British Columbia, Vancouver, Canada in a Faculty Research Fellowship from the Shastri Indo-Canada Institute. He was nominated as the course editor for the course offered by the Indira Gandhi National Open University on Economics of Health Care Services. He attended seminars at the Indian Council for Medical Research and a workshop at the IIM, Ahmedabad. He delivered lectures at the World Bank, Washington, D.C., Institute of Health Management Research, Jaipur and National Institute of Health and Family Welfare, New Delhi. V.B. Tulasidhar continued to be a member of the Library Committee of the Institute.

**Gopinath Pradhan**, Senior Economist, organised a workshop on **Black Money Generation in Real Estate** at NIPFP. His project on the same topic is nearing completion.

**K.K. Atri**, EDP Manager was a member of the Computer Society of India and also of the Computer Committee, NIPFP. As in the past, he continued on behalf of National Dairy Research Institute to set, examine and moderate the papers for B. Tech. (D.T.), M.Sc and Ph.D. for Fortran Programming Language. He has been supervising the project work of an M.C.A. student of JNU. K.K. Atri conducted a training programme on Computer System and Database for the participants of the Advanced Sales Tax Training Course conducted at the NIPFP.

He delivered lectures at the Sales tax training course sponsored by NIPFP and attended **SIRNET** users meet at INSDOC, New Delhi.

**R.K. Sharma**, Librarian, attended a three month course at Asia Institute of Technology, Bangkok. He visited Sagar University for two weeks as a UGC Visiting Fellow. He presented a paper at the 38th All India Library Conference at Utkal University, Bhubaneswar.

**Hiranya Mukhopadhyay**, Economist, associated with the Reserve Bank of India Fiscal Policy Unit, was a discussant in a seminar at the JNU. He presented a paper in a conference at the Indira Gandhi Institute of Development Research in December, 1992. He participated in two other seminars at the ISI, Delhi Centre and Indian Association for Research in National Income and Wealth, Hyderabad.

**Shekhar Mehta**, Economist, presented a paper in a seminar organised by the Econometric Society of India at IIT, Kanpur. Another paper **Economic Growth in the American States: The End of Convergence** was published as a working paper of the Institute of Government and Public Affairs, University of Illinois.

**V.S. Renganathan**, Economist, assisted the Tax Reforms Committee in their work related to restructuring of the import tariff.

**S. Gopalakrishnan**, Economist, gave a seminar on **Aspects of Plan Financing and Plan Expenditures at the State Level during the Sixth and Seventh Five Year Plans** at NIPFP.

**Hasheem N. Saleem**, Economist, assisted the Tax Reforms Committee in the area of Customs Tariff.

**Rita Wadhwa**, Editor, edited Part I of the Final Report of the Tax Reforms Committee.

**Nita Ghai**, Consultant joined the Institute in February, 1993. She is at present engaged in developing the external sector specifications for a macroeconomic model for fiscal policy analysis.

**O.P. Bohra**, Research Assistant, presented a paper at the XVIIth Rajasthan Economic Conference held at Jaipur during March, 1993.

**Jyotsna Gulati**, Asstt. (Computer Operations) was engaged in developing structured data base on the corporate sector consisting of four subsystems. She attended the **SIRNET** meet organised by INSDOC at New Delhi.

## THEMES OF RESEARCH PROJECTS AND STUDIES

### Reserve Bank of India Fiscal Policy Unit

As part of its research activity, the RBI - endowed fiscal policy unit completed the following projects during the year:

**Fiscal Options for Stabilisation:** This study has analysed the impact of different fiscal policy instruments on inflation, growth, investment, money supply, Central government expenditure and the trade deficit during 1992 to 1994 under alternative scenarios. The macro econometric model developed for this purpose incorporates several novel features in order to capture certain structural specificities of India's highly regulated economy. The fiscal instruments analysed include tax policy, administered price policy, fiscal deficit and revenue expenditure control. Other policies such as variation in term lending by financial institutions have also been analysed.

**Deficit Financing, Indirect Taxation and Exchange Rate Adjustment: A Preliminary Exercise:** This study attempts to analyse the effect of two important policy instruments which are used extensively for achieving government expenditure targets, namely, indirect taxation and deficit financing on aggregate output, domestic absorption, exchange rate and exports. The analysis is based on an aggregative open general equilibrium model in which the exchange rate is market determined.

**Do Money and Price Move Together? A Test of Cointegration:** This study examines whether money and price move together or not by using a relatively new methodology known as 'cointegration test'.

The following studies are in progress:

**Study on the Use of Fiscal Instruments for Pollution Control:** This study is being undertaken at the instance of the Ministry of Environment and Forests, Government of India, with financial support from the World Health Organisation. The study will



review the existing fiscal provisions relating to pollution control as well as international experiences on the same question. It will also attempt to suggest possible initiatives for more effective use of fiscal instruments in pollution abatement.

**Macro Economic Analysis of Fiscal/Monetary Policies:** This is an on-going exercise in the RBI Unit. The macro model designed last year is being further developed this year for purposes of assessing the likely macro economic impact of fiscal and monetary policies pursued by the Government of India. Two blocks are being currently developed, i.e., the fiscal policy block and the foreign trade block. The real sector of the economy may be disaggregated further. It is expected that this enrichment of the structure of the model would make it more flexible and amenable to answering specific policy questions.

Sudipto Mundle was the Reserve Bank of India Professor during the year. Prof. U. Sankar was associated with the study on pollution control. Hiranya Mukhopadhyay was also a part of the Unit throughout the year. Nita Ghai has joined the Cell since February 1993.

#### State Finances Unit

The following studies were completed within the State Finances Unit during the year 1992-93:

**State Finances in Kerala: Selected Issues:** At the request of the Resources Commission set up by the Government of Kerala, the State Finances Unit undertook a study on certain aspects of the fiscal problems in Kerala. The study analyses the deteriorating financial situation in the State in detail to identify the problem areas. It makes several recommendations to improve revenue productivity of the tax system by rationalising the structure and operation of sales and excise taxes in the State. The analysis of non-tax revenues and subsidies (defined as unrecovered cost of social and economic services) highlights the need for rationalisation of user charges and revamping of public enterprises. The study makes recommendations to improve the working of public enterprises, particularly the State Electricity Board and the State Road Transport Corporation.

**Management of Public Finances in Punjab: An Interim Report:** This study was taken up at the request of the Government of Punjab. After making an overview of the State finances in Punjab, its critical areas are identified to improve the fiscal performance of the State. An attempt is made to identify items of unproductive Government expenditures. Recommendations are made to compress unproductive expenditures. The study also analyses in detail the working of public enterprises in the State and suggests appropriate measures to phase out the losses of these undertakings and improve the buoyancy of non-tax revenues in order to restore fiscal balance in the State.

**A Study in Inter-State and Intra-State Variations in Economic Development and Standard of Living:** In the first part of this study, an attempt has been made to analyse the trends in regional disparities through the use of both per capita State income and per capita household consumer expenditure. The study covers a period of two decades from 1966-67 to 1986-87. At the next stage of the study, trends in several socio-economic indicators will be studied to identify the possible factors leading to differential growth and development between States.

**Issues before the Tenth Finance Commission:** This is a background paper prepared for the seminar on the same subject organised by the NIPFP. The objective of the paper is to highlight the major issues to be considered by the Tenth Finance Commission (TFC) in the light of the terms of reference given to the Commission. After discussing the economics of fiscal decentralisation and principles of inter-governmental transfers, the study provides an empirical basis from which the TFC could make its recommendations.

**Impediments to Internal Trade and Allocative Distortions in India:** The paper analyses the preconditions required for an efficient allocation of resources in a federal polity and then examines the implications arising from the violation of one of the preconditions, namely, free mobility of factors and products. The paper lists the various fiscal and non-fiscal impediments and examines the implications for resource allocation and inter-State equity arising from the prevailing structure and operation of sales tax in India.

The studies under way in the State Finances Unit are:

**Orissa State Finances: Trends and Issues:** The study entitled **Orissa Finances in the Eighties** seeks to present a bird's-eye-view of the finances of the Government of Orissa in the backdrop of its level of development and its socio-economic characteristics. After making an analysis of the tax system and the expenditure pattern in the State, the study examines the role of State public enterprises - with specific reference to the State Electricity Board and the Road Transport Corporation. The consequences arising out of the State's indebtedness are highlighted. Finally, Centre-State financial relations are critically examined from the viewpoint of Orissa State.

**Pattern of Financing the State Plans:** This study is nearing completion. It analyses the inter-State disparities in Plan expenditures in the various social and economic services during various Five Year Plans and examines the sources of such disparities in terms of differentials in fiscal capacity and the design of inter-governmental schemes.

**Government Expenditure Growth in India:** This study is nearly complete. It employs the public choice framework to explain the trends in the level, growth and changing composition of Central and State government expenditures in India over the last one and a half decades. The study uses both budgetary and economic - and functionally classified data on Government expenditures.

**Management of Public Finances in Punjab:** The work on the Final report on the study of Management of Public Finances in Punjab State is in progress. The final report will cover issues relating to the structure and operation of Sales Taxes in the State and the problems of the State's heavy debts.



**Comparative Federalism: Canada and India:** This is a collaborative project taken up by NIPFP jointly with the Business Centre for Tax Research, Conference Board, Canada. The study will attempt to cover issues pertaining to the assignment of functions and sources of finance, inter-State tax competition and tax exportation, barriers to inter-State trade, vertical and horizontal tax harmonisation and design and effects of inter-governmental transfers in the two countries. After a detailed analysis, the study will infer lessons from the experiences of the two countries.

The State Finances Unit continues to publish revised editions of the **Sales Tax Profile** in different States. It has also been maintaining and updating the data bank on Government finances in India.

M.G.Rao is looking after the work of the Unit. Uma Datta Roy Choudhury was also associated with the Unit. Others who worked in the Unit during the year were Tapas K. Sen, S. Gopalakrishnan, T.S. Rangamannar, Jeejabai Manay, Diwan Chand, Dipchand Maity, Madan Mohan Ghosh and Kuldeep Sati.

#### **Direct Taxes Cell**

The Direct Taxes Cell was engaged mainly in providing support to the Tax Reforms Committee. The year witnessed the following outputs:

**A Study on Income Tax Compliance in India 1971-89** was further revised by the authors. Two separate, though related studies were done, one dealt with the theory of measuring tax progressivity and the other examined the progressivity of personal taxes in India.

**Computer Data Base for the Corporate Sector (CORDS), Part I** was developed. An internal workshop was held on the CORDS data base and suggestions for further improvement were obtained.

**Comparison of Income Tax Systems and Corporate Tax Rates in Selected Countries:** This study submitted to the Tax Reforms Committee compares the forms of integration of personal and corporate income taxes across the 25 countries selected.

Other studies taken up in the Cell were **Assessment of Lottery Business and Manpower Planning and Forecasting for the Income Tax Department**. In the financial year 1993-94, it is expected that a three year study on **Enforcement of Income Tax** will commence at the behest of the Ministry of Finance.

**Direct Taxes in Selected Countries: A Profile\* (Volume III)** is nearing completion. Work on setting up a computerised data base of information in the direct taxes manual is also underway.

\* Since completed

During the year, Arindam Das-Gupta was In-charge of the Direct Taxes Cell. Others associated with the Unit for varying periods were Dilip Mookherjee, J.V.M. Sarma, Pawan K. Aggarwal, K. Kannan, Mamta Shankar, Jyotsna Gulati and Radhika Lahiri.

#### **Health Economics Cell**

Some of the studies completed as part of the research activity of the Health Economics Cell are listed below:

**Health Care Financing by Government: 1974-75 to 1990-91:** In this study an attempt has been made to quantify health care financing by the Government, study the trends, inter-State variations, Plan and non-Plan linkages and priorities in resource allocation for health care.

**State Financing and Health Care in India: Some Recent Trends:** This study attempts to identify recent trends in the growth of public health expenditure in the States, factors underlying the trends and the relative share of salaries and wages as compared to expenditures on materials and capital formation.

**Maternal Education, Female Labour Force Participation and Child Mortality: Evidence from Indian Census:** In this recent study undertaken in the Health Economics Cell, an attempt has been made to examine how child mortality risk changes with different stages of maternal education and quantify the impact of maternal education and female labour force participation rate (FLPR) on child mortality. The study is based on the 1981 census data.

**Allocation of Resources to Primary Health Care: Did the New Health Policy Make Any Difference?:** The objective of the study is to examine the changes in allocation of resources to different elements of Primary Health Care, particularly after the promulgation of the new health policy. The study seeks to examine the issue in the context of the changes in the political and economic environment witnessed during the late sixties and the seventies and the New Health Policy.

Work in progress includes the following:

**Analysis of Utilisation of Health Services in India:** A study based on the N.S.S., 42nd round data on morbidity and utilisation of Medical Services for 1986-87. The objective is to study how health services provided by government and non-government hospitals are utilised by households - by expenditure groups, by social groups, by educational levels and by rural and urban sectors - at the all-India and State levels.

**Performance of Public Health Care System in India:** The principal objective of this study is to examine the working of the health care system in the selected States and relate it to the health outcomes in them.

A study on the **Finances of Public Hospitals in India** is making steady progress while a comparative study of **Financing of Health Care in India and Canada** is nearing completion.



K.N. Reddy is the head of the unit. V.B. Tulasidhar is the other principal researcher working in this Unit. Others working in this Unit during the year were K.K. Tripathy, V. Selvaraju, H.K. Amarnath and Debjani Gupta.

### **Housing and Urban Finance Unit**

The Housing and Urban Finance Unit continued to bring out studies of relevance during the year under review. The studies completed or under way are listed below:

**State Transfer to the Urban Local Bodies:** Transfers from the higher levels of governments have universally been an important source of revenue for the municipal bodies. In India, it is estimated that transfers account for 30-35 per cent of the total revenue of the municipal bodies. Notwithstanding the important position of State transfers, the fact that these to a significant extent continue to be made on an ad-hoc basis has given rise to a number of questions such as: are such transfers essential? whether these can be reduced by devolving on the municipal bodies additional sources of revenues?; and if that is not possible, can there be some kind of a general approach to substitute for the ad-hocism?

An attempt is made in this study to address such questions and suggest an approach to State transfers that would minimize the deficiencies in the existing system of transfers on the one hand, and maximize the use of transfers for raising the levels of municipal services.

**State of India's Urban Poverty:** This study, undertaken as part of a cross-country project of the Asian Development Bank, has analysed the nature and magnitude of urban poverty in India. In doing so, it has analysed the various estimates of urban poverty - both official as well as those made by individual experts, focusing on inter-relationships between

- urban poverty and the pace of urbanisation
- urban poverty, rural-urban migration and rural poverty
- urban poverty, income growth and income distribution

This study has examined the policy framework within which urban poverty issues have been addressed in the country, and concluded that the policies and the variety of programmes that have been taken up to address urban poverty are fragmented, and on account of their small size cannot reach out to even a small proportion of the large number of the urban poor. The study has also pointed out that investments in health and education sectors which have a major bearing on poverty have been low and misdirected. It has proposed consolidation of all the fragmented efforts and programmes into a single fund, in order to make an impact on poverty levels.

**Income Tax and Housing:** This study develops a framework to estimate the net present value of investment in housing to different categories of tax payers under various tax provisions. The application of this framework in the analysis of data

relating to Indian housing markets establishes that income tax provisions are biased in favour of owner-occupied housing vis-a-vis rented housing and also in favour of housing financed by loans vis-a-vis equity financed housing.

**Non-Tax Revenue Options in West Bengal:** This study analyses the trends in non-tax revenue of local bodies and examines the scope for further improvement in non-tax revenue of local bodies in West Bengal. User charges, rents and fee are identified as under-used potential revenue sources. The study suggests ways and means of augmenting non-tax revenue in West Bengal.

### **Municipal Property Tax Reform in West Bengal:**

The study updated the information gathered by the First Municipal Finance Commission and analysed the changes that had taken place in the revenue structure of property tax during the post 1980 period.

At the instance of the Ministry of Urban Development the HDFC Unit has undertaken two studies pertaining to housing finance:

- i. HUDCO in the Changing Economic Environment and
- ii. HUDCO's Borrowers.

The two studies owe themselves to the fact that the coming years may witness a fall in the budgetary support for institutions like HUDCO, and contraction and eventual elimination of directed credit to HUDCO and other housing finance agencies. What should be done so that HUDCO and HUDCO's borrowers can sustain themselves as viable housing finance institutions without diluting their social housing objectives is the basic thrust of the proposed studies.

Om Prakash Mathur is in-charge of the studies undertaken in this Unit. Rita Pandey is the other principal researcher in the Unit. Others associated with studies completed here were D.B. Gupta, Tapan Banerjee, Shekhar Mehta, Om Talajia, Kanika Luthra, O.P. Bohra, Srijata, Shobhana Chandra, Sandeep Thakur and E. Parvathamma.

### **Industrial Policy Research Programme**

The following studies taken up under this programme were completed during the year:

**Concentration in Cement Industry under 'New Policy Regime':** This paper highlights the persistence of non-competitive features of the cement industry in India after the change in government policy 1982. For this purpose, the changing character of the product's concentration is examined.

**Trade Strategies and Total Factor Productivity Growth in Indian Manufacturing Sector:** In this study the impact of trade policy regimes on sectoral TFP growth has been examined. The important link between trade policy and productivity performance has also been explained. The components of demand, namely, changes in export



expansion and import substitution are treated as 'determined' by exogenous policy regimes. TFC growth is then related to changes in the source of demand growth for the manufacturing sector for the period 1973-1987.

Studies in progress include the following:

**Political Economy of Protection in India's Manufacturing Sector; Problem of Tacit Collusion and Competition Policy in India; and R&D Expenditures among Industrial Firms and Productivity Growth:** The studies for this Cell were conducted by Gopinath Pradhan, V.S. Renganathan and Hasheem Saleem.

**Structure and Enforcement of Sales Tax in Uttar Pradesh:** The study presents rationalisation of sales tax structure and recommends administrative procedures and anti-evasion measures for the sales tax department of Uttar Pradesh.

A major part of the study is devoted to an investigation of the *modus operandi* and measures to curb evasion of tax.

This study was done at the behest of the Government of Uttar Pradesh. Mahesh C. Purohit headed the team. The other members were Gautam Naresh and O.P. Bohra.

#### CONFERENCES, SEMINARS AND WORKSHOPS

A three day International Conference on Tax Reform was organised by the NIPFP between December 7-9, 1992 at Hotel Ashok, Chanakyapuri, New Delhi. The conference was inaugurated by the Finance Minister, Dr. Manmohan Singh. In the light of the structural reforms already implemented by the Government of India, the conference was intended to review the experience of tax reforms in other countries of the world, especially the developing ones. The Minister of State for Revenue, Shri Rameshwar Thakur chaired the final session. Prof. Raja J. Chelliah gave concluding remarks.

The NIPFP organised a one-day seminar on Issues before the Tenth Finance Commission at the Vigyan Bhavan Annexe, New Delhi on October 19, 1992 to highlight the major issues to be considered by the Tenth Finance Commission in the light of the terms of reference given to the Commission. Mr. K.C. Pant, Chairman of the Tenth Finance Commission inaugurated the seminar.

The Institute held twenty-one in-house seminars and four workshops during the year. Notable speakers of these seminars were Nicholas Stern of the London School of Economics, Shankar N. Acharya of the World Bank, Richard A. Musgrave of Vermont, U.S.A., Mancur Olson from the University of Maryland, H.H. de Haan from the Erasmus University, Francois Vaillancourt from the University of Montreal, Robert J. Brent of the Fordham University and Paul Beckerman of the World Bank.

#### TRAINING PROGRAMMES

During the year, the following training programmes were conducted at NIPFP:

**The 25th Advanced Training Course on Sales Tax Administration** was held from April 20 to May 8, 1992. The participants were middle and senior level officers of the Sales Tax and Commercial Tax departments of the States.

**Health Care Financing and Economic Development** was held for one week from October 5-9, 1992 for senior and middle level officers of the Central and State Government departments concerned with health administration and planning.

**Finance and Government** This one week programme focused on topics of interest in the field of Public Economics. It was held from October 12-16, 1992 for middle and senior level IAS officers. This course was sponsored by the Department of Personnel and Training, Government of India.

**Centre-State Financial Relations** was a course of one-week duration held from November 2-6, 1992. The participants were middle and senior level officers of the Indian Administrative Service.

#### NIPFP PUBLICATIONS 1992-93

The Institute brought out the following two hard bound publications and one in-house monograph in paperback during the year:

**State Finances in India:** Edited by Amaresh Bagchi, J.L. Bajaj and William A. Byrd, is based on eight in depth studies prepared for a seminar 'State Finances in India' held under the auspices of the NIPFP and the World Bank in New Delhi in April 1991. It provides a comprehensive overview, description and analysis of State finances in India.

**Fiscal Policy for the National Capital Region** by Mahesh C. Purohit, analyses factors influencing location of industries and diversion of trade from Delhi to other constituent regions.

**Import Substitution in the Manufacturing Sector** Monograph Series III by Hasheem N. Saleem estimates the extent of import substitution in the manufacturing sector for the period 1970-1985 through the Relative measure and the Chenery measure.

In addition, **Sales Tax Systems in India: A Profile** covering the basic features of Sales Tax systems in all the States was updated and published in-house.

A list of NIPFP publications is in Annexure-VI.



## LIBRARY

**New Acquisitions:** During the year under review, 1682 new books and reports and 284 bound volumes of professional journals were added to the Library. With this the Library had as on 31.3.1993 a collection of 24387 books and reports and 1745 bound journals.

The rate of acquisition of books during the year was lower than the previous year due to budgetary constraints. Further, a steep fall in the exchange value of rupee raised the cost of foreign books considerably.

**Periodicals:** Due to financial constraints, the Library stopped subscribing 13 journals (5 foreign + 8 Indian). Currently, the Library subscribes 182 journals of which 85 are Indian and 97 are from overseas including those on Microfiche. In addition, the Library received 70 journals free of cost raising the total to a 252.

**Library Services:** During the year 1992-93 approximately 22,350 library items were issued to/returned by users; 89 books were borrowed through inter Library loans and 145 publications were loaned to other Institutions. The latter points to the improvement in library holdings with respect to the research needs of the Institute staff.

The Library continued to compile fortnightly information on the contents of journals newly received in the Library. Under the photocopy service, an average of 6700 pages are xeroxed per month.

**Computerized Bibliographic Assistance:** The Library has made arrangements for providing computerized bibliographic assistance through bibliographic data bases covering information held in the Library. As a result two data bases have been created which are being maintained regularly by the input of data. One named NLIS provides information from selected articles extracted from 3 specialised dailies (Economic Times, Business Standard, Financial Express) and 6 business and economic periodicals (Business India, Commerce, EPW, Fortune India, Mainstream, Economist). The data base covers information from August 1988 and is continuously updated. During the year under review information for the period August 1992-March 1993 could not be completed due to shortage of staff.

The second, NICAT is a computer catalogue of Library holdings started in March 1990. Information on documents starting from Acc. No. 18501 can be retrieved. The file is being updated and the backlog is being cleared.

✓ The computer software allows printing of standard catalogue cards. Accession Lists for new additions to the Library holdings are also produced using the NICAT database.

**Stock Verification:** The Library carried out annual verification of its stock and found 23 books missing in the first round. Steps are being taken to trace them.

## COMPUTER UNIT

During the year 1992-93, the Institute added one PC/AT-286 and another PC/AT-386 to the existing computer hardware. Besides these, one dot matrix printer, FUJITSU was also procured.

Development of Corporate Sector Database System (CORDS) comprising four subsystems is making steady progress. The first subsystem is operational.

## FINANCE AND ADMINISTRATION

### Committees of the Faculty and Staff

As in the past, the Faculty Committee, the Staff Council, the Library Committee, the Computer Committee, the Tender Committee continued to function, to help improve the performance of the vital units of the Institute.

### Composition of the Governing Body

A list of the members of the Governing Body as on 31.3.1993 is given at Annexure-VII. On Prof. D.T. Lakdawala's passing away on 15.4.1992, Dr. Raja J. Chelliah was elected by the members of the Governing Body as Chairman of the Society. As per the Constitution, three State Governments out of the twelve sponsoring State Governments were represented on the Governing Body for a period of two years by rotation. Accordingly, the State Governments of Punjab, Uttar Pradesh and Rajasthan were chosen to represent the Governing Body in October, 1992 for a period of two years in place of the out going State Governments of Gujarat, Orissa and Tamil Nadu.

### Corporate Membership

At the close of the financial year, the Institute had 15 sponsoring members, six permanent members and six ordinary members. A list of members is given at Annexure-VIII.

### Grant-in-aid from the Government of India

The Ministry of Finance, Government of India, released a grant of Rs. 15.00 lakh for meeting the Institute's recurring expenses and Rs. 2.50 lakh for the Institute's library during the year. The Ministry of Finance also released a sum of Rs. 24.50 lakh to meet the Institute's additional liability on account of revision of pay scales of the core staff and increased dearness allowance etc.

### Grant-in-aid from the State Governments

The Institute received grants amounting to Rs. 7.85 lakh from ten State Governments as against Rs. 12.05 lakh received from 15 State Governments during the previous year. The Governments of Andhra Pradesh, Karnataka, Maharashtra, Orissa,

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Tamil Nadu and Uttar Pradesh contributed Rs. 1.00 lakh each whereas the Governments of Manipur, Mizoram and Nagaland gave Rs. 50,000/- each and the Government of Meghalaya gave Rs. 35,000/-.

#### **Ford Foundation Grant**

The corpus fund set up in the Institute three years ago with the assistance of the Ford Foundation grant of US Dollars 3,75,000 earned interest income of Rs.15,03,260/- during the year. The income earned from the investment of the corpus fund was used for library development and fellowship support to the Institute's faculty.

#### **Accounts**

Statements of accounts of the Institute for the financial year 1992-93 duly audited by the Institute's auditors M/s. Thakur Vidyanath Aiyar and Company, Chartered Accountants are in Annexure-IX.

A. Bagchi  
Member Secretary

Raja J. Chelliah  
Chairman

28th July, 1993  
New Delhi

#### **OBITUARY**

Shri S.S. Tiwari, Junior Library Attendant passed away on May 3, 1993 after a brief illness. He is survived by his wife and three minor children, two sons and a daughter. In a condolence meeting, members of the staff of the Institute expressed their sympathies to the bereaved family.



## LIST OF STUDIES DURING 1992-93

Title	Sponsoring Agency/ Research Unit of the Institute	Author(s)/ Research Team
<b>Studies Completed</b>		
1. Fiscal Options for Stabilisation	RBIC	Sudipto Mundle Hiranya Mukhopadhyay
2. Deficit Financing Indirect Taxation and Exchange Rate Adjustment: A Preliminary Exercise	RBIC	Hiranya Mukhopadhyay
3. Do Money and Price Move Together? A Test of integration	RBIC	Hiranya Mukhopadhyay
4. Comparison of Income Tax Systems and Corporate Tax Rates in Selected Countries	DTC	Pawan K. Aggarwal
5. A Note on Effective Exchange Rate Depreciation of Rupee 1985-86 to 1992-93	TRC	A. Das-Gupta
6. Evaluation of Observations Made in Connection with the Summary Assessment Procedure by the Public Accounts Committee 1989-90 (Eight Lok Sabha) in its 173rd Report.	TRC	A. Das-Gupta
7. State Transfers to Urban Local Bodies	Ministry of Urban Development	Om Prakash Mathur, D.B.Gupta, Tapan Banerjee, Shekhar Mehta, Om Talajia, Srijata
8. State of India's Urban Poverty	Asian Deve- lopment Bank	Om Prakash Mathur, Kanika Luthra, O.P.Bohra, Sandeep Thakur, E. Parvathamma
9. Income Tax and Housing	HUDCO	Rita Pandey
10. Non Tax Revenue Options in West Bengal	Second MFC West Bengal	Rita Pandey
11. Municipal Property Tax Reform in West Bengal	Second MFC West Bengal	O.P. Bohra



Title	Sponsoring Agency/ Research Unit of the Institute	Author(s)/ Research Team
12. Problems in Implementing the Value Added Tax: Directions for Reform	NIPFP	Mahesh C. Purohit
13. State Finances in Kerala Selected Issues	Resource Commission Government of Kerala	M.G. Rao Tapas K. Sen
14. Management of Public Finances in Punjab (Interim Report)	Government of Punjab	R.J. Chelliah M.G. Rao Tapas K. Sen
15. Sales Tax System in India: A Profile	SFU	Compiled by Jeejabai Manay
16. Tax News from the States Vol. II, Nos. 1 & 2, 1992	SFU	Compiled by Jeejabai Manay
17. Inter-State and Intra-State Variations in Economic Deve- lopment and Standard of Living	SFU	Uma Datta Roy Choudhuary
18. Health Care Financing by Government 1974-75 to 1990-91	HEC	K.N. Reddy
19. States Financing of Health Care in India	HEC	V.B. Tulasidhar
20. Maternal Education Female Labour Force Participation and Child Mortality: Evidence From Indian Census	HEC	V.B. Tulasidhar
21. Allocation of Resources to Primary Health Care: Did New Health Care Policy Make any Difference?	HEC	V.B. Tulasidhar
22. Study of India's Tariff Structure: Effect of Tariff Protection on Domestic Industries	IPRP	Hasheem N. Saleem
23. Structure and Enforcement of Sales Tax in Uttar Pradesh	Government of Uttar Pradesh	Mahesh C. Purohit Gautam Naresh O.P. Bohra
24. Concentration in Cement Industry under 'New Policy Regime'	IPRP	Gopinath Pradhan
25. Trade Regimes and Total Factor Productivity Growth	IPRP	Hasheem N. Saleem

Title	Sponsoring Agency/ Research Unit of the Institute	Author(s)/ Research Team
<b>Studies Nearing Completion</b>		
1. Black Income Generation in Real Estate	Ministry of Urban Development	Gopinath Pradhan
2. Management of Public Finances in Punjab (Final Report)	Govt. of Punjab	Raja J. Chelliah M. Govinda Rao Tapas K. Sen
3. Government Expenditure in India: Trends and Issues	World Bank	M. Govinda Rao Tapas K. Sen
4. Incidence of Indirect Taxes in India	Ministry of Finance	Pawan K. Aggarwal Sandeep Thakur
5. Non Tax Revenue in Rajasthan - A Study	Govt. of Rajasthan	J.V.M. Sarma Gopinath Pradhan O.P. Bohra
6. Computer Data Base for Corporate Sector	DTC	J.V.M. Sarma
7. A Comparative Study of Financing of Health Care in India and Canada	Shastri Indo-Canadian Institute	V.B. Tulasidhar
8. State Plan Expenditure and Inter-State Inequity in Economic Development	SFU	S. Gopalakrishnan
9. Direct Taxes in India: A Profile	DTC	K. Kannan Mamta Shankar
<b>Studies in Progress</b>		
1. Political Economy of Protection in Indian Manufacturing Sector	IPRP	Hasheem N. Saleem
2. Problem of Tacit Collusion and competition policy in India	IPRP	Gopinath Pradhan
3. Fiscal Policy Instruments for Pollution Control	Ministry of Environment and Forests	Sudipto Mundle U. Sankar Shekhar Mehta
4. Macro Economic Analysis of Fiscal/Monetary Policies	RBIC	Sudipto Mundle H. Mukhopadhyay Nita Ghai



	Title	Sponsoring Agency/ Research Unit of the Institute	Author(s)/ Research Team
5.	Analysis of Utilisation of Health Services in India	HEC	K.N.Reddy
6.	Performance of Public Health Care System in India	HEC	K.N.Reddy
7.	Factors Contributing to Inter-regional Disparities of Levels of Development.	SFU	Uma Datta Roy Choudhury
8.	Comparative Fiscal Federalism: Canada and India	NIPFP and Conference Board of Canada	M.Govinda Rao Tapas K.Sen
9.	Indebtedness and Interest Liability of State Governments	SFU	Tapas K.Sen Diwan Chand
10.	Orissa State Finance	SFU	Tapas K. Sen
11.	State Plan Expenditure and Inter-State Inequity in Economic Development	SFU	S.Gopalakrishnan
12.	Assessment of Lottery Business - Report of the C&AG of India for the Year 1988-89	CBDT	A. Das-Gupta
13.	Manpower Planning and Forecasting for the Income Tax Department	CBDT	A. Das-Gupta
14.	Hospital Finances and Utilisation	HEC	V.B.Tulasidhar
15.	R&D Expenditures and Productivity Growth	IPRP	V.S.Renganathan
16.	HUDCO in the Changing Environment	Ministry of Urban Development	Om Prakash Mathur Rita Pandey Padmesh Raghupathi S. Gopalakrishnan
17.	HUDCO's Borrowers	Ministry of Urban Development	Om Prakash Mathur Rita Pandey Padmesh Raghupathi S. Gopalakrishnan

**N.B.:** DTC: Direct Taxes Cell; HEC: Health Economics Cell; IPRP: Industrial Policy Research Programme; RBIC: Reserve Bank of India Chair; SFU: State Finances Unit; TRC: Tax Reforms Committee; MFC: Municipal Finance Commission.

## Working Papers and Current Policy Issues Papers

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| 1.  | Horizontal Equity and Desequalising Intergovernmental Transfers: An Example (W.P. No. 3/92) May 1992.)                                 | A. Das-Gupta                                       |
| 2.  | Analysing Progressivity of Personal Income Taxes: A Case Study of India (W.P. No.4/92) May 1992.                                       | Pawan K.Aggarwal                                   |
| 3.  | Reform of Indirect Taxes in Developing Countries: Selected Issues (C.P.I.No. 18/92) June 1992.   | M.Govinda Rao                                      |
| 4.  | A Proposal for State-Level Budgetary Reforms (C.P.I.No.19/92) June 1992  | M.Govinda Rao                                      |
| 5.  | Trade and Exchange Rate Policy with a Binding Foreign Exchange Constraint (W.P.No.5/92) July 1992                                      | Mihir K.Rakshit                                    |
| 6.  | Causality Between Public Expenditure and GNP: The Indian Case Revisited (W.P.No.6/92) July 1992  | J.V.M.Sarma<br>V.V.Bhanoji Rao                     |
| 7.  | The Political Economy of Reform (C.P.I.No.20/92) July 1992   | Sudipto Mundle                                     |
| 8.  | Structure of Commodity Taxes in India: Some Policy Prescriptions for Reforms (C.P.I No.21/92)Sept.1992.                                | Mahesh C.Purohit                                   |
| 9.  | Framework for Design of Management Information System for Tax Administration. A Case Study of Somalia (W.P.No.7/92) September 1992.    | Mahesh C.Purohit                                   |
| 10. | Deficit Financing, Indirect Taxation and Exchange Rate Adjustment: A Preliminary Exercise (W.P.No.8/92) September 1992.                | Hiranya Mukhopadhyay                               |
| 11. | A Note on Central Government Expenditure (W.P.No. 9/92) September 1992   | Sudipto Mundle<br>Hiranya Mukhopadhyay             |
| 12. | Fertility Differential, Population Growth and Fiscal Operations (W.P.No.10/92) September 1992  | Mahesh C.Purohit<br>D.N.Rao                        |
| 13. | An Econometric Analysis of Income Tax Compliance in India 1971-89 (C.P.I.No.22/92) October 1992.                                       | A. Das-Gupta<br>Radhika Lahiri<br>Dilip Mookherjee |
| 14. | Unemployment and the Financing of Relief Employment in a period of Stabilisation: India 1992-94 (C.P.I.No.23/92) October 1992          | Sudipto Mundle                                     |
| 15. | Maternal Education, Female Labour Force Participation and Child Mortality: Evidence from Indian Census (W.P. No.11/92) September 1992. | V.B.Tulasidhar                                     |



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| 16. | Corporate Tax Reform in India: The Tax Integration Issue (C.P.I.No. 24/92) October 1992                            | J.V.M.Sarma                                     |
| 17. | Issues in Fiscal Policy (W.P.No.12/92) November 1992   | Sudipto Mundle<br>M.Govinda Rao                 |
| 18. | Inter-State Transactions: Undercutting of Tax Rates (C.P.I.No.25/92) November 1992                                 | Shekhar Mehta<br>R.Jeeja Manay                  |
| 19. | Evaluation of Concessions for Housing Under Personal Income Tax (W.P.No.13/92) November 1992                       | Rita Pandey                                     |
| 20. | Planning through Panchayati Raj Institutions: Thrust Towards Resource Mobilisation (C.P.I.No.26/92) November 1992. | Mahesh C.Purohit                                |
| 21. | Health Expenditure in India (W.P.No.14/92) Nov. 1992   | K.N.Reddy                                       |
| 22. | Issues Before the Tenth Finance Commission (C.P.I.No.27/92) November 1992  | Raja J.Chelliah<br>M.Govinda Rao<br>Tapas K.Sen |
| 23. | Identification of Non-Filer Potential Income Taxpayers (C.P.I.No.28/92) November 1992.                             | Pawan K.Aggarwal                                |
| 24. | Asia's Urban Transition: A Broad Based Survey of Emerging Challenges (C.P.I.No.29/92) December 1992                | Om Prakash Mathur                               |
| 25. | Local Fiscal Response to Expenditure Reassignment and Fiscal Decentralisation in India (W.P.No.1/93) January 1993. | Shyam Nath<br>Brijesh C.Purohit                 |
| 26. | Utilisation of Resources in Education: Some Issues (C.P.I.No.30/93) January 1993.                                  | K.N.Reddy                                       |
| 27. | Effects of Public Capital on the Productivity of Private Sector (W.P.No.2/93) February 1993.                       | Shekhar Mehta                                   |

## Annexure II

## IN-HOUSE SEMINARS AND INTERNAL WORKSHOPS

## SEMINARS

1. Supply Versus Demand Constraints: A Post-Kaleckian CGE Approach for the Polish Economy - H.H. de Haan, Erasmus University, Rotterdam, 3.4.1992.
2. A Collective Choice and Institutional Approach to Economic Development: "Institutional Reform and the Informal Sector" - Mancur Olson, University of Maryland, College Park, 22.5.1992.
3. A New Approach to Valuing a Life - Robert J. Brent, Fordham University, New York, 26.6.1992.
4. Tax Policy in Developing Countries: Some Lessons for Reform - Shankar N. Acharya, The World Bank, USA, 17.7.1992.
5. Public Expenditure and Adjustment: The International Experience - Shankar N. Acharya, The World Bank, USA, 20.7.1992.
6. Privatisation: Some Lessons of Experience - Shankar N. Acharya, The World Bank, USA, 30.7.1992.
7. Civil Service Reform: Some Lessons of Experience - Shankar N. Acharya, The World Bank, USA, 3.8.1992.
8. Public Sector Pricing - U. Shankar, Madras University and NIPFP, 17 and 24, September 1992, 1, 8, 15 and 22 October, 1992.
9. Problems relating to Introduction of VAT in India - Nicholas Stern, London School of Economics, 30.9.1992.
10. Bribery and the Economics of Enforcement - Ajit Mishra, Visiting Fellow, Indian Statistical Institute, New Delhi, 23.10.1992.
11. Industrial Sickness in India: Characteristics, Determinants and History - Omkar Goswami, Indian Statistical Institute, New Delhi, 6.11.1992.
12. Problems in Implementing Value Added Tax in India - Mahesh C. Purohit, NIPFP, 27.11.1992.
13. Urban Poverty Issues in India - Om Prakash Mathur, NIPFP, 1.12.1992.
14. Reflections on Recent Trends in Public Finance - Richard A. Musgrave, 11.12.1992.
15. Firm Size and Exports in an Inward Oriented Developing Economy - Murali Patibandla, 15.1.1993.
16. Privatisation and employment: Some Evidence from Bangladesh - V.Bhaskar, Delhi School of Economics, Delhi, 22.1.1993.



17. A General Characterization of Optimal Income Taxation and Enforcement - Prakash Chander, Indian Statistical Institute, Delhi Center, 29.1.1993.
18. Public Sector "Debt Distress" in Argentina, 1988-89 - Paul Beckerman, World Bank, New Delhi, 19.2.1993.
19. Subnational Tax Harmonization: Australia, Canada and the U.S. - Francois Vaillancourt, University of Montreal, 2.3.1993.
20. Merchant Banking under SEBI Guidelines - Shankar De, Indian Institute of Management, Calcutta, 9.3.1993.
21. An Econometric Model for Evaluating IMF Policies - T.Krishna Kumar, Institute of Social and Economic Change, Bangalore, 23.3.1993.

## WORKSHOPS

1. Techniques of Economic Evaluation of Health Care Programmes - Robert J.Brent, Fordham University, New York and NIPFP, 11.6.1992.
2. An Econometric Analysis of Income Tax Compliance in India 1971-1990 - A.Das Gupta NIPFP and Dilip Mookherjee, Indian Statistical Institute, Delhi 14.8.1992.
3. Black Money Generation in Real Estate - Gopinath Pradhan, NIPFP, 9.9.1992.
4. Some Aspects of Plan Financing and Plan Expenditures at the State Level during the Sixth and Seventh Five Year Plans - S.Gopalakrishnan, NIPFP, 30.10.1992.

## Annexure III

### LIST OF STAFF MEMBERS DURING 1992-93

S.No.	Name	Academic Qualifications	Designation	Remarks
1.	A. Bagchi	M.A., Ph.D	Director	On leave w.e.f. 1.1.1992
2.	Raja J.Chelliah	M.A., Ph.D	Professor of Eminence	
3.	K.N. Reddy	M.A., Ph.D	Senior Fellow	
4.	Sudipto Mundle	M.A., Ph.D	Senior Fellow	
5.	M.C. Purohit	M.A., Ph.D	Senior Fellow	
6.	M.G. Rao	M.A., Ph.D	Senior Fellow	
7.	M.K. Rakshit	M.A., Ph.D	Senior Fellow	Joined on 15.4.91 Left on 17.7.92
8.	Om Prakash Mathur	M.A.	Senior Fellow	Joined on 2.4.92
9.	Shyam Nath	M.A., Ph.D	Fellow	On leave w.e.f. 13.11.1990
10.	A. Das Gupta	M.A., Ph.D	Fellow	
11.	J.V.M. Sarma	M.A., Ph.D	Fellow	
12.	Pawan K. Aggarwal	M.Sc. Ph.D	Fellow	
13.	Tapas Sen	M.A., Ph.D	Senior Economist	
14.	Rita Pandey	M.A., Ph.D	Senior Economist	
15.	A.V.L. Narayana	M.A., Ph.D	Senior Economist	
16.	V.B. Tulasidhar	M.A., Ph.D	Senior Economist	
17.	Gopinath Pradhan	M.A., Ph.D	Senior Economist	
18.	V.S. Renganathan	M.A., Ph.D	Economist	
19.	S. Gopalakrishnan	M.A., Ph.D	Economist	
20.	Shekhar Mehta	M.A., Ph.D	Economist	
21.	H.Mukhopadhyay	M.Phil.	Economist	Joined on 1.1.93
22.	Hasheem N.Saleem	M.Phil.	Economist	Joined on 1.1.93
23.	V.K. Sharma	M.A., LL.M	Research Associate (Law)	Left on 30.10.92
24.	Sujata Dutta	M.A.	Research Assistant	
25.	O.P. Bohra	M.A., Ph.D	Research Assistant	
26.	Gautam Naresh	M.A. (Eco) & M.A. (Eng)	Research Assistant	
27.	Diwan Chand	M.A.	Research Assistant	
28.	Gita Bhatnagar	M.A.	Research Assistant	Joined on 1.1.92
29.	Dip Chand Maity	M.Phil.	Research Assistant	Joined on 1.9.92 Left on 31.12.92
30.	Sahana Ghosh	M.Phil.	Research Assistant	Joined on 6.11.92
31.	M.M.Ghosh	M.Phil.	Research Assistant	Joined on 24.11.92



S.No.	Name	Academic	Designation Qualifications	Remarks
<b>Professional (Contractual)</b>				
1.	Prof. Robert J. Brent		Visiting Professor	Joined on 23.5.92 Left on 30.6.92
2.	U.D. Roy Choudhury	M.A.	Senior Consultant	
3.	T.S. Rangamannar	M.A.	Consultant	
4.	R. Jeejabai Manay	B.Sc., P.G. Dip (Tax Laws)	Consultant	On deputation from Govt. of Karnataka Since 21.2.1991 Left on 11.2.93
5.	G.P. Sahni	M.A.	Consultant	Left on 8.5.92
6.	S.C. Panthari	M.Sc., M.Tech.	Consultant	Left on 7.8.92
7.	Shobhana Chandra	M.A.	Consultant	Joined on 15.2.93
8.	V. Selvaraju	M.Phil.	Consultant	Joined on 1.9.92
9.	Anath S. Panth	M.Phil.	Consultant	Joined on 3.3.93
10.	K.K. Narula	B.E.	Consultant	Joined on 1.9.92
11.	Mamta Shankar	M.Phil.	Consultant	Joined on 4.8.92
12.	Kanika Luthra	M.A.	Consultant	Joined on 24.8.92
13.	Debasish Ghosh	M.A.	Consultant	Joined 2.11.92 Left on 1.3.93
14.	Nita Ghai	M.A., Ph.D.	Consultant	Joined on 1.2.93
15.	H.K. Amarnath	M.Phil.	Consultant	Joined on 9.9.92 Left on 11.12.92
16.	S.K. Mishra	M.A., Ph.D.	Consultant	Joined on 1.9.92 Left on 12.10.92
17.	Rita Wadhwa	M.A.	Editor	
18.	H. Mukhopadhyay	M.Phil.	Research Associate	Left on 31.12.92
19.	Hasheem Saleem	M.Phil.	Research Associate	Left on 31.12.92
20.	K.K. Tripathy	M.Phil.	Research Associate	Left on 19.5.92
21.	V. Selvaraju	M.Phil.	Research Associate	Left on 20.8.92
22.	Om Talajia	M.A. (Eco) M.A. (Eng)	Research Associate	Left on 26.5.92
23.	Dip Chand Maity	M.Phil.	Research Associate	Joined on 25.7.91 Left on 31.8.92
24.	K. Obulesu	M.A., Ph.D.	Research Associate	Joined on 24.12.92
25.	C. Robertson	M.A.	J.R. Associate	Left on 29.6.92
26.	H.K. Amarnath	M.A., M.Phil.	J.R. Associate	Left on 4.9.92
27.	Sreejata Sen Gupta	M.A.	J.R. Associate	Left on 10.8.92
28.	Mamta Shankar	M.Phil.	J.R. Associate	Left on 31.1.1992
29.	Shobhana Chandra	M.A.	J.R. Associate	Left on 29.1.93
30.	P.C. Pandey	M.A.	J.R. Associate	Left on 12.8.92
31.	A.K. Sharma	M.Com	J.R. Associate	Left on 31.7.92
32.	E. Parvatham	M.A.	J.R. Associate	Joined on 8.4.1991

S.No.	Name	Academic Qualifications	Designation	Remarks
33.	M.M. Ghosh	M.Sc.	J.R. Associate	Joined on 5.9.1991 Left on 21.9.92
34.	Radhika Lahiri	M.A.	J.R. Associate	Joined on 17.9.1991 Left on 16.4.92
35.	Paminder Chugh	M.A.	J.R. Associate	Joined on 1.10.1991 Left on 30.6.92
36.	G. Srivastava	M.A.	J.R. Associate	Joined on 20.9.1991 Left on 18.8.92
37.	Abdul Salam	M.Phil.	J.R. Associate	Joined on 3.3.1992 Left on 17.7.92
38.	Gandikota Ananda	M.A., Ph.D.	J.R. Associate	Joined on 4.3.1992 Left on 3.9.92
39.	Debasish Ghosh	M.A.	J.R. Associate	Joined on 9.3.1992 Left on 24.7.92
40.	V.N. Alok	M.A.	J.R. Associate	Joined on 9.3.1992
41.	Kuldeep Sati	M.A.	J.R. Associate	Joined on 16.4.92
42.	Debjani Gupta	M.A.	J.R. Associate	Joined on 1.4.92
43.	Sandeep Thakur	M.A.	J.R. Associate	Joined on 4.11.92
44.	Chandana Sanyal	M.A.	J.R. Associate	Joined on 12.10.92 Left on 7.5.93

### Computer Centre

1.	K.K. Atri	M.A.	EDP Manager	
2.	A.K. Halen		Programmer	On deputation on the C.B.D.T. w.e.f. 12.9.1989
3.	Anjana Saraswat		Programmer	Joined on 4.3.1991 Left on 30.4.92
4.	Jagdish Arya		Asstt. (Computer Operations)	
5.	Anil Kumar Sharma		Asstt. (Computer Operations)	
6.	Jyotsna Gulati		Asstt. (Computer Operations)	Joined on 1.9.92

### Library

1.	R.K. Sharma		Librarian	
2.	Shashi Gupta		Asstt. Librarian	
3.	Dinesh Chand		Asstt. Librarian	
4.	Sudha Saxena		Senior Library Assistant	On leave w.e.f. 4.6.1990
5.	P.C. Upadhyay		Library Assistant	
6.	Dharamvir		Jr. Library Attendant	
7.	S.S. Tiwari		Jr. Library Attendant	Expired on 3.5.93



## FACULTY ACTIVITIES

S.No.	Name	Academic	Designation Qualifications	Remarks
<b>Administration</b>				
1.	J.K. Jain		Secretary	
2.	C.L. Khanna		Associate (Admn. & Fin.)	
3.	S.C. Tandon		Special Assistant	
4.	A. David		P.S. to Director	
5.	Sushila Panjwani		P.S. to Prof. of Eminence	
6.	Naveen Bhalla		Senior Admn. Assistant	
7.	N. Natarajan		Stenographer Grade-I (Production-in-charge)	
8.	H. Gautam		Accountant	
9.	S.B. Mann		Stenographer Grade-I	
10.	Hari Shankar		Administrative Assistant	
11.	R. Parmeswaran		Stenographer Grade-II	
12.	R. Periannan		Stenographer Grade-II	
13.	Satish Prabhu		Accounts Assistant	
14.	R.S. Tyagi		Stenographer Grade-II	
15.	Parveen Kumar		Stenographer Grade-II	
16.	S.C. Sharma		Maintenance Assistant	
17.	Indira Hassija		Telephone Operator- cum-Receptionist	
18.	Bhaskar Mukherjee		Clerk (Accounts)	
19.	Parvinder Kapoor		Steno-typist	
20.	S.N. Sharma		Clerk	
21.	J.S. Rawat		Clerk-typist	
22.	Promila Rajvanshi		Steno-typist	
23.	P. Sreedharan		Driver	
24.	H.B. Pandey		Gestetner Operator	
25.	Nand Ram		Gestetner Operator	
26.	Devi Singh		Hostel Attendant	
27.	Dhanpat		Hostel Attendant	
28.	Lal Bahadur		Watchman	
29.	Hira Singh		Messenger	
30.	Raju		Messenger	
31.	Kishan Singh		Messenger	
32.	Bishambar Pandey		Messenger	
33.	Jokhan Maurya		Gardener	
32.	Shiv Bahadur		Gardener	

## Raja J. Chelliah

- Chairman, Tax Reforms Committee, Department of Revenue, Ministry of Finance.
- Participant, Seminar on Indirect Taxation at the Ministry of Finance, New Delhi.
- Participant, India Forum Meeting on Fiscal Policy and Tax Reform organised by CII and WEF at New Delhi.
- Attended a high level meeting of Economists with the Finance Minister.
- Participated in a discussion on Programme for the Indian Council at New Delhi.
- Presented a paper at the Fifth ADB Round Table Conference on Development Strategies at Manila.
- Lectures delivered:
  - At a Sales Tax Commissioners conference organised by the Delhi Administration.
  - On **The Central Budget** to the officers of the IA & AS at NIPFP training course.

## K.N. Reddy

- Professor-in-charge (Administration)
- Member of the International Institute of Public Finance (IIPF) Saar University.
- Founder member of the proposed Institute - Rajiv Gandhi International Institute of Development Studies, Varanasi.
- Member, Governing Body of Andhra Education Society, Delhi.
- Chairman, Academic Standards Committee, Andhra Education Society.
- Prepared a paper on the **Role of Finance in Sustainability of Projects** at Trainers Workshop organised by the HCM Rajasthan State Institute of Public Administration and E.D.I. World Bank.
- Presented a paper, **Impact of Demographic Changes on Public Finance: A Case Study of India** at the 48th Conference of IIPF at Seoul, South Korea.
- Conducted a one-week training programme on Finance and Government for officers of the IAS at NIPFP.



- i) Lectures delivered:
- On **Issues in Finance and Government**, NIPFP run training programme for IAS Officers.
  - On **Centre-State Financial Relations: Issues Before the Tenth Finance Commission**, NIPFP run training course for IAS Officers
  - On **Financing of Social Services** in NIPFP organised training programme for IAS officers.
  - On **Budgetary and Fiscal Policy in a Developing Country - Principles of Public Expenditure** at the National Academy of Customs, Excise and Narcotics, New Delhi.
  - On **Centre-State Financial Relations in India - Tax Overlapping between Centre and State - Tax Harmonisation** at the National Academy of Customs, Excise and Narcotics, New Delhi.
  - On **Centre State Financial Relations** at the Academic Staff College, JNU, New Delhi.

### Sudipto Mundle

- a) Member, Governing Council, Indian Econometric Society.
- b) Member, Governing Body, National Council of Applied Economic Research.
- c) Member, Governing Body, NIPFP.
- d) Member, Advisory Committee, Centre for Women's Development Studies.
- e) Editor of the NIPFP Newsletter.
- f) Member, Editorial Board, MARGIN, Journal of the NCAER.
- g) Undertook Ph.D Supervision at the Delhi School of Economics, examination of M.Phil, dissertations and refereeing for progressional journals like **The Journal of Development Studies**, **World Development**, **Development and Change** and **Journal of Quantitative Economics**.
- h) Presented a paper at a seminar on Development Policies: Issues and Challenges at HIVOS, Bangalore.
- i) Presented a paper at the Tenth World Congress of the International Economic Association, Moscow.
- j) Presented a paper at the seminar on Strategies of Economic Reform at School of International Studies, JNU, New Delhi.
- k) Presented a paper at a seminar organised by Indian Association for Research on National Income and Wealth, Hyderabad.
- l) Panelist in seminar on Financing Education in the Eighth Five Year Plan at NIEPA, New Delhi.

- m) Discussant at Round Table Discussion on the Budget 1993 organised by Business World, New Delhi.
- n) Discussant at a seminar on Budget 1993-94 sponsored by Indian Economic Association Trust for Research and Development at IIC, New Delhi.
- o) Lectures delivered:
  - On **Political Economy of Liberalisation**, Academic Staff College, JNU, New Delhi.
  - On **The New Economic Policy** in a course for Fulbright Visiting scholars sponsored by US Educational Foundation in India at Taj Palace Hotel, New Delhi.
  - On **Fiscal Adjustment at the Central Level** at NIPFP.
  - On **Fiscal Crisis in India** at NIPFP.
  - On **Stabilisation and Structural Change** at IIPA, New Delhi.
  - On **Growth of Government Expenditure** at IIPA, New Delhi.
  - On **Volume and Composition of State Level Subsidies** at NIPFP.
  - On **New Economic Policy in India: Background and Implications** at IEG, Delhi.
  - On **Indian Society and Present Developments** at Delhi College of Arts and Commerce, New Delhi.
  - On **New Economic Policy** at Economic Association, Dayal Singh College, New Delhi.
  - On **Future Goals of the Budget** at IIT, New Delhi.
  - On **Macroeconomic Dimensions of Fiscal Policy** at NIPFP.
  - On **Economic Analysis of Government Expenditure** at NIPFP.
  - On **Policies, Paradigms and the Development Debate at the close of the Twentieth Century** at Dr. Vedagiri Shanmugasundaram Endowment lecture at the University of Madras, Madras.
  - On **Use of Fiscal Instruments in Pollution Control** at Madras Institute of Development Studies, Madras.

### Mahesh C. Purohit

- a) Member, Sales and Use Tax Committee of National Tax Association, America.
- b) Visited Cambodia as a Consultant to the IMF.
- c) Acted as a discussant for two papers at the 48th Congress of the International Institute of Public Finance, Seoul, South Korea.



- d) Presented a paper on **Fertility Differential, Population Growth and Fiscal Operations** at the 48th Congress of the IIPF, Seoul, South Korea.
- e) Organised the international conference on Tax Reforms on behalf of NIPFP at Hotel Ashok, New Delhi.
- f) Presented a paper Problems in introducing Value Added Tax in India at the above mentioned conference. Gave a seminar on **Problems in Implementing Value Added Tax in India** at the NIPFP.
- g) Presented a paper on **Taxes on Commodities and Services: Dimensions for Reform** at the 24th All India Conference of Corporate Managers and Tax Executives at FICCI, New Delhi.
- h) Presented a paper **Adoption of State VAT in India: Problems and Prospects** as a lead speaker in a seminar of Deptt. of Economic Affairs, Ministry of Finance.
- i) Lectures delivered:
  - On **Recent Changes in Commodity Taxes**, National Academy of Customs, Excise and Narcotics.
  - On **Reforms of Indirect Taxation** at a NIPFP run training course for IAS officers.
  - i) **VAT in other countries;**
  - ii) **MODVAT and Possible Reforms;** at the National Academy of Customs, Excise and Narcotics.
  - On **Rationalising the State Tax System - Some Proposals**, NIPFP organised training course for IAS officers.
  - On i) **Chelliah Committee Report with special reference to Indirect Taxes.**
  - ii) **Structure of Reforms of MODVAT: Harmonisation with Other Taxes** at a Management course for officers of Customs and Central Excise, National Academy of Customs, Excise and Narcotics.
  - On **Value Added Tax: Problems and Prospects**, at the Deptt. of Economics, University of Rajasthan, Jaipur.
  - On **Structure of VAT and MODVAT: Directions for Reforms** at the National Academy of Customs, Excise and Narcotics.
  - On **Analysis of Indirect Taxes with Special Reference to India**, in a course for IA&AS officers at NIPFP.
  - On **Reforms of the Indian Fiscal System: Panel discussion**, NIPFP.

## M. Govinda Rao

- a) Member, Research Advisory Committee, ICRIER.
- b) Member of the Governing Body, Centre for Taxation Studies, Government of Kerala, Thiruvananthapuram.
- c) Organised a one week training course on Centre-State Financial Relations for senior IAS officers, NIPFP.
- d) Organised the seminar on Issues before the Tenth Finance Commission at Vigyan Bhavan Annexe, New Delhi.
- e) Acted as discussant for two papers on (i) **Issues in Expenditure Evaluation;** and (ii) **Government Efficiency and Expenditure Control: What does Public Choice Theory really say?** at the ISPE conference on Government and Expenditure Control and Improving Government Efficiency at Tokyo, Japan.
- f) Presented a paper on Impediments to Internal Trade at a seminar organised by FICCI and USAID.
- g) Presented a paper (with Raja J.Chelliah and Tapas Sen) on Issues before the Tenth Finance Commission at a seminar on the same subject at New Delhi.
- h) Delivered lectures:
  - On **State Grants to Municipal Bodies** at IIPA, New Delhi.
  - On **Fiscal Policy** for NTPC Executives at Management Development Institute, Gurgaon.
  - On **Fiscal Policy** at a lecture series session for M.Phil and Ph.D students at the Centre for Economic and Social Studies, Hyderabad.
  - On **General Finances and Accounts and Expenditures through Autonomous Bodies and Grants - Irregularities and Problem areas** at the office of the C & AG, New Delhi.
  - On **Finances of State Governments** at the Academic Staff College, JNU, New Delhi.
  - On **Fiscal Adjustment at the State Level** at a training course organised by NIPFP for senior IAS officers.
  - On (i) **Central-State Financial Relations - An Overview** (ii) **Fiscal Federalism in India: Major Issues** (iii) **Efficiency and Equality Issues in Intergovernmental Transfers;** and (iv) **Proposals for State Level Budgetary Reforms,** at a training course organised by NIPFP for senior IAS officers.
  - On **Fiscal Policy Module** (seven sessions) at National Management Development Programme, Management Development Institute, Gurgaon.
  - On **Centre-State Financial Relations** at Indian Law Institute.
  - On **Economic Environment** at NTPC (on two occasions).



- On (i) **Principles of Taxation - Direct and Indirect Role of Indirect Economic Development - Various facets of Indirect Taxes** (ii) **Commodity Taxation and Revenue Allocation - Optimal Commodity Tax Approach - Theory of Tax - Design and Reform**; at the National Academy of Customs, Excise and Narcotics.
- On **Economic and Fiscal Implications of Federalism** at an IA&AS officers training course at NIPFP.
- On **The Economics of State and Local Finances in India** at a course for the probationers of IA&AS.
- On **Centre-State Financial Relations** at the Academic Staff College, JNU, New Delhi.
- On **Indian Economic Scene** at a General Management Programme for Executives of ONGC at the Management Development Institute, Gurgaon.

#### Om Prakash Mathur

- a) Attended two meetings in connection with the research project on **Urban Poverty in Asia** at the Asian Development Bank, Manila.
- b) Attended a UNCHS/UNDP workshop on Urban Management Issues in Asia and the Pacific in Kuala Lumpur.
- c) Participated as a Resource Person in an ESCAP workshop on the State of Urbanisation in Asia and the Pacific at Chiang Mai, Bangkok.
- d) Participated in a Super cities conference at the University of California and San Francisco State University, San Francisco.
- e) Attended an international conference on Urban Research in the Developing Countries, organised by the University of Toronto and the Ford Foundation, held at American University, Cairo.
- f) Participant, NIUA/NIPFP seminar on Urbanization in India and China.
- g) Participant, Planning Commission/NIPFP sponsored seminar on Reforms in the Urban Sector.
- h) Panelist, ILO/Registrar General of India sponsored training course on Urbanization and Urban Employment Structure.
- i) Served as an examiner for Ph.d programmes in Urban and Regional Economics at the Jawaharlal Nehru University and the University of Delhi.
- j) a. Member, Faculty of Applied Social Sciences and Humanities, University of Delhi.
- b. Member, Board of Academic Studies, School of Planning and Architecture, New Delhi.

#### k) Lectures delivered -

- On **Entry Tax and its Interaction with Sales Tax** at NIPFP run training course for IAS officers.
- On **Housing Finance and the Government** at NIPFP run training course for IAS officers.
- On **State-Local Fiscal Relations: Some Issues** at NIPFP run training course for IAS officers.
- On **Non Tax Component of Municipal Revenues** at IIPA, New Delhi.
- On **Urban Finance and Management** at NIUA, New Delhi.
- On **Urbanization, Services and Planning of Services** at NIUA, New Delhi.

#### Uma Datta Roy Choudhury

- a) Member, Advisory Committee on National Accounts, Department of Statistics, Ministry of Planning, Government of India.
- b) Worked as a Secretary of the Indian Association for Research in National Income and Wealth.
- c) Attended UN's international seminar on the Revision of the System of National Accounts at Aquascalientes, Mexico.
- d) Attended a seminar organised by Indian Association for Research in National Income and Health at Hyderabad.

#### Arindam Das-Gupta

- a) Acted In-charge, Direct Taxes Cell.
- b) Member, Library Committee.
- c) Assisted the Tax Reform Committee in preparation of its Final Report.
- d) Presented **An Econometric Analysis of Income Tax Compliance in India, 1971-89** at:
  - i) Tenth World Congress of the International Economic Association in Moscow;
  - ii) Delhi School of Economics;
  - iii) 1992 India and South-East Asia Meeting of the Econometric Society in Bombay.



- e) Presented a seminar on **Income Tax Enforcement in India** at the Delhi School of Economics.
- f) Chairman of a session at the 1992 India and South-East Asia Meeting of the Econometric Society in Bombay.
- g) Discussant for two papers at the international conference on Tax Reforms at New Delhi.
- h) Was an invited participant at seminars on:
  - (a) Trade Policy; (b) Indirect Taxes; and (c) Reform of Commercial Banking at the Ministry of Finance.
- i) Organised two sessions on Issues in Tax Enforcement (with Prakash Chander and Dilip Mookherjee) at the ISI conference on Economic Theory and Policy.
- j) Conducted a one week training programme on **Public Finance and Fiscal Policy** for the probationers of the IA&AS and ICAS at NIPFP.
- k) Lectures delivered:
  - On **The Role of Taxation in a Modern Economy** in a training course on for IA&AS and ICAS probationers at NIPFP.
  - On **Characteristics of Indian Public Debt** (with Tapas Sen, in a training course probationers of the IA&AS and ICAS at NIPFP.
  - On **Rationale for Direct Taxes** at the Indian Law Institute.

#### J.V.M. Sarma

Presented a paper at the 48th Congress of International Institute of Public Finance at Seoul, South Korea.

#### Pawan K. Aggarwal

- a) Member, Computer Committee, Provident Fund Rules, NIPFP.
- b) Chairman, Staff Council, NIPFP
- c) Member, Alumni, International Tax Programme of the Law School, Harvard University.
- d) Assisted the Tax Reforms Committee in preparing various background papers.
- e) Retained by the World Bank to analyse the Union Budget 1992-93.
- f) Presented a paper on **Economic Theory and Policy** during a three day session organised by ISI, Delhi Centre.

- g) Participated in the international conference on Tax Reforms organised by NIPFP at New Delhi. Commented on papers presented by Richard A. Musgrave, M.C. Purohit, Kim and Musignisar-Korm.
- h) Lectures delivered:
  - On **Economic Analysis of Direct Taxes** to the participants of NIPFP run training course for the probationers of the IA&AS and ICAS.

#### Tapas K. Sen

- a) Member, Library, Computer and Publication Committees.
- b) Gave a seminar on Orissa State Finances at Teen Murti Bhavan, New Delhi
- c) Lectures delivered:
  - On **Theories of Fiscal Federalism** at a NIPFP run training course for IAS officers.
  - On (i) **Fiscal Federalism in India** (ii) **Public Debt in India** at a NIPFP run training course for the probationers of IA&AS and ICAS.

#### A.V.L. Narayana

- a) Visited the Department of Economics, University of Toronto and Queen's University on a Fellowship from the Indo-Shastri Canadian Institute.
- b) Attended a Sales tax simplification symposium organised by the Canadian Tax Foundation at Toronto, Canada.

#### V.B. Tulasidhar

- a) Visited the University of British Columbia, Vancouver on a Faculty Research Fellowship from the Shastri Indo-Canadian Institute.
- b) Nominated as Editor of the Course on Economics of Health Care Services offered by IGNOU.
- c) Member, Technical Advisory Committee on Health Economics and Health Financing.
- d) Member, Library Committee, NIPFP.
- e) Participated in a seminar on Strategies for ENHR held at Indian Council for Medical Research.
- f) Participated in an IHPP workshop on Health Policy Research Network at IIM, Ahmedabad.



g) Lectures delivered:

- On **Canadian Health Care System** at the Indian Institute of Health Management Research, Jaipur.
- On **Allocation of Resources to Primary Health Care** at the International Health Policy Programme Secretariat, World Bank, Washington D.C.
- On **Financing of Hospitals** for the course sponsored by the National Institute of Health and Family Welfare.

### **Gopinath Pradhan**

Organised a workshop on **Black Money in Real Estate** at NIPFP.

### **K.K. Atri**

- a) Member, Computer Committee, NIPFP.
- b) Member, Computer Society of India.
- c) Appointed for setting examining and moderating of papers for students of B.Tech (DT)/M.Sc./Ph.D for Fortran Programming Language for National Dairy Research Institute, Karnal.
- d) Retained as an external expert on computers by the Indian Institute of Mass Communications, New Delhi.
- e) Guided an MCA student of JNU for his project work.
- f) Conducted a training programme on Computer System and Data base for officers participating in the NIPFP run training course in Sales Tax Administration.
- g) Attended **SIRNET** users meet organised by INSDOC, New Delhi.
- h) Delivered a lecture on Computer processing of Sales Tax Data in the Advanced Sales Tax Training Course at NIPFP.

### **R.K. Sharma**

- a) Attended a three month course on New Information Technologies and Computerised Library Services at Asian Institute of Technology, Bangkok.
- b) Visited Sagar University for two weeks as UGC Visiting Fellow.
- c) Presented a paper at the 38th All India Library Conference, Utkal University, Bhubaneswar.

### **V.S. Renganathan**

Assisted the Tax Reforms Committee in their work related to restructuring the import tariff.

### **S. Gopalakrishnan**

Gave a seminar on **Some Aspects of Plan Finance and Plan Expenditures at the State Level during the Sixth and Seventh Five Year Plans.**

### **Shekhar Mehta**

- a) Presented a paper in a seminar organised by the Econometric Society of India at IIT, Kanpur.

### **Hiranya Mukhopadhyay**

- a) Discussant in seminar on **Strategies of Economic Reforms**, International Trade and Development Division, JNU, New Delhi.
- b) Presented a paper at the India and South East Asia Econometric Society Conference, Indira Gandhi Institute of Development Research, Bombay.
- c) Participated in a seminar at ISI, Delhi Centre.
- d) Participated in a seminar organised by Indian Association for Research in National Income and Wealth, Hyderabad.

### **Hasheem N. Saleem**

Assisted the Tax Reforms Committee in the preparation of its Final Report, Part II.

### **Rita Wadhwa**

Assisted the Tax Reforms Committee in editing its Final Report, Part I.

### **O.P. Bohra**

Presented a paper at the XVIIth Rajasthan Economic Conference, Jaipur.



## Jyotsna Gulati

- a) Developing Corporate Sector Database System (CORDS) on Corporate Sector Data.
- b) Attended **SIRNET** users meet organised by INSDOC, New Delhi.

## Annexure V

### ARTICLES, PAPERS AND PUBLICATIONS

#### K.N.Reddy

- a) "The 1992-93 Budget: Path Breaking but Silent on Human Front", The Radical Humanist April, 1992, New Delhi.
- b) "Role of Finance in Sustainability of Projects", Trainers Workshop on Sustainable Social Sector Programmes in India, HCM Rajasthan State Institute of Public Administration, April 29, 1992, Jaipur.
- c) "Impact of Demographic Changes on Public Finance: A Case Study of India" 48th Congress of IIPF, Seoul, South Korea, Mimeo, NIPFP, 1992.

#### Sudipto Mundle

- a) "The Political Economy of Reform" HIVOS seminar, 15-17 July, 1992, Bangalore, Mimeo, NIPFP, 1992.
- b) "Unemployment and the Financing of Relief Employment in a Period of Stabilisation: India 1992-94" Tenth World Congress of International Economic Association, Moscow, revised version presented in a national seminar at the Institute of Public Enterprise, Hyderabad, Mimeo, NIPFP, 1992.
- c) "Issues in Fiscal Policy" (with M.Govinda Rao), B. Jalan (ed.) The Indian Economy: Problems and Prospects, Penguin India, New Delhi, 1992, Mimeo, NIPFP, 1992.
- d) "Fiscal Options for Stabilisation" at a seminar on Strategies of Economic Reform, School of International Studies, JNU, New Delhi, Mimeo, NIPFP.
- e) "Stabilisation and the Control of Government Expenditure in India", in a seminar at the Indian Association for Research in National Income and Wealth, Hyderabad. Also in Bardhan, P., T.N. Krishnan and Mrinal Dutta Chaudhury (ed.), Development and Change, Oxford University Press, New Delhi (forthcoming).

#### Maresh C. Purohit

- a) "Reform in Indian Sales Tax System", Journal of Fiscal Economics (forthcoming).
- b) "Adoption of VAT in India: Problems and Prospects", Economic and Political Weekly, March 6, 1993.
- c) "Framework for Design of Information System for Tax Administration - A Case Study of Somalia", Management in Government, Vol. 23, No. 3.
- d) "Management of VAT in France", International VAT Monitor (forthcoming)



- e) "Structure of Commodity Taxes in India: Some Policy Prescriptions for Reforms", Sharma G.D. et al. (eds.), Contemporary Issues in Business Finance and Taxation, Centre for Professional Development in Higher Education, University of Delhi, Mimeo, NIPFP, 1992.
- f) "Principles and Practices of Value Added Tax: Lessons for Developing Countries (1993)", Gayatri Publications, P.B. No. 8495, Ashok Vihar, Delhi.

#### M. Govinda Rao

- a) "Tax System in India: Major Issues", Seminar, July, 1992.
- b) "Government Expenditure: Unproductive and Pernicious", Financial Express, October, 1992.
- c) "Union Budget: Will it Rekindle Reforms?", Indian Express, February 15, 1993.
- d) "Issues in Fiscal Policy", (co-author) in Bimal Jalan (Ed.) Indian Economy at the Cross Roads: Indian Economic Scene.
- e) "Issues Before the Tenth Finance Commission", (co-author), Economic and Political Weekly, November, 1992.
- f) "Impediments to Internal Trade and Allocative Distortions in India" seminar on Economic Reforms sponsored by FICCI and USAID, Ranchi, 19.1.1993.

#### Om Prakash Mathur

- a) Asia's Urban Transition: A Broadbased Survey of Emerging Challenges, Workshop on State of Urbanisation in Asia and the Pacific, Chiang Mai (Thailand), Mimeo, NIPFP, 1992.
- b) "Responding to India's Urban Challenge: A Research Agenda for the 1999" Global Research Project on Urban Research in the Developing World, Ford Foundation and Centre for Urban and Community Studies, University of Toronto at Cairo (Egypt), Mimeo, NIPFP, 1993.

#### Uma Datta Roy Choudhury

"Inter-State and Intra-State Variations in Economic Development and Standard of Living" (forthcoming) NIPFP, Monograph Series IV.

#### Arindam Das-Gupta

"Informal Finance: Some Findings from Asia" (co-authored) Oxford University Press, 1992.

#### J.V.M. Sarma

"Fiscal Nexus, Population Growth on Economic Development: A Vector Stochastic Model for India", 48th Congress of the International Institute of Public Finance, Seoul, South Korea.

#### Pawan K. Aggarwal

- a) "A New Global Measure of Tax Progressivity" Artha Vijnana, Vol. 34, No.3, pp. 264-82, September 1992.
- b) "Analysing Progressivity of Personal Income Taxes - A Case Study of India", Indian Economic Review, Vol. 27 No. 2, pp. 155-81, December 1992.

#### Tapas K. Sen

- a) "Budgetary Trends and Plan Finance in the States", (co-authored with A. Bagchi), (ed. A. Bagchi, J.L. Bajaj and W.A. Byrd, State Finances in India, NIPFP/Vikas Publishing House, New Delhi, 1992

#### Rita Pandey

"Housing and India's Urban Poor", (co-authored with D.B.Gupta and Sanat Kaul, Har Anand Publications, 1993.

#### V.B. Tulasidhar

- a) "Maternal Education, Female Labour Force Participation and Child Mortality: Evidence from Indian Census", Health Transition Review, Vol. 3, No. 2, (forthcoming).
- b) "States Financing of Health Care Sector" in Sohani, G. Chirmulay, D and Bhagwat, I.P. (eds.), Essential National Health Research: Priorities and Capacity Building Needs, Pune, BAIF, 1992
- c) "Medical Malpractice: Need for no fault insurance covering all risks", Indian Express, New Delhi, March 24, 1993.

#### R.K. Sharma

"New Innovative Measures in Special Libraries", 38th All India Library Conference, Utkal University, Bhubaneswar.



## V.S. Renganathan

- a) "Capacity Utilisation in Indian Industries", (with B.N. Goldar), The Indian Economic Journal, October, Vol. 2, Spl. Number in Industrial Economics, October - December, 1991.
- b) "Tariff Protection, Price Difference and Import Dependence: A Study of Non-Ferrous Metals", Minerals and Metals Review, Vol. XVIII, No. 4, April 1992.

## Shekhar Mehta

- a) "Inter State Transaction: Undercutting of Tax Rates", Financial Express, New Delhi, August 24, 1992.
- b) "Reforming Sales Tax: Simplicity Vs. Complexity", Journal of Indian Management Studies, December 1992.
- c) Economic Growth in the American States: The End of Convergence", Mimeo, NIPFP.

## Hiranya Mukhopadhyay

- a) "Fiscal Options for Stabilisation", Seminar on Strategies of Economic Reform, International Trade and Development Division, JNU.
- b) "Stabilisation and the Control of Government Expenditure", in Bardhan, P., T.N. Krishnan and Mrinal Dutta Chaudhary (eds.), Development and Change, Oxford University Press.
- c) "Do Money and Price Move Together: A Test of Cointegration", Mimeo, NIPFP 1993.

## Hasheem N. Saleem

"Import Substitution in the Manufacturing Sector", Monograph Series III, NIPFP, 1992.

## O.P. Bohra

"Local Fiscal Behavior in Rajasthan", XVIIth Rajasthan Economic Conference, Jaipur.

## Annexure VI

### LIST OF PRICED PUBLICATIONS

1. **Incidence of Indirect Taxation in India 1973-74** R.J. Chelliah & R.N. Lal (1978) Rs 10.
2. **Incidence of Indirect Taxation in India 1973-74** R.J. Chelliah & R.N. Lal (Hindi Version) (1981) Rs 20.
3. **Trends and Issues in Indian Federal Finance** R.J. Chelliah & Associates (Allied Publishers) (1981) Rs 60.
4. **Sales Tax System in Bihar\*** R.J. Chelliah & M.C. Purohit (Somaiya Publications) (1981) Rs 80.
5. **Measurement of Tax Effort of State Governments 1973-76\*** R.J. Chelliah & N. Sinha (Somaiya Publications) (1982) Rs 60.
6. **Impact of the Personal Income Tax** Anupam Gupta & Pawan K. Aggarwal (1982) Rs 35.
7. **Resource Mobilisation in the Private Corporate Sector** Vinay D. Lall, Srinivas Madhur & K.K. Atri (1982) Rs 50.
8. **Fiscal Incentives and Corporate Tax Saving** Vinay D. Lall (1983) Rs 40.
9. **Tax Treatment of Private Trusts** K Srinivasan (1983) Rs 140.
10. **Central Government Expenditure: Growth, Structure and Impact (1950-51 to 1978-79)** K.N. Reddy, J.V.M. Sarma & N. Sinha (1984) Rs 80.
11. **Entry Tax As An Alternative to Octroi** M.G. Rao (1984) Rs 40 Paperback, Rs 80 Hardcover.
12. **Information System and Evasion of Sales Tax in Tamil Nadu** R.J. Chelliah & M.C. Purohit (1984) Rs 50.
13. **Evasion of Excise Duties in India: Studies of Copper, Plastics and Cotton Textile Fabrics (1986)** A. Bagchi et. al (1986) Rs 180.
14. **Aspects of the Black Economy in India** (also known as "Black Money Report") Shankar N. Acharya & Associates, with contributions by R.J. Chelliah (1986) Reprint Edition Rs 270.
15. **Inflation Accounting and Corporate Taxation** Tapas Kumar Sen (1987) Rs 90.
16. **Sales Tax System in West Bengal** A. Bagchi & S.K. Dass (1987) Rs 90.
17. **Rural Development Allowance (Section 35CC of the Income-Tax Act, 1961): A Review** H.K. Sondhi & J.V.M. Sarma (1988) Rs 40 Paperback.
18. **Sales Tax System in Delhi** R.J. Chelliah & K.N. Reddy (1988) Rs 240.



19. **Investment Allowance (Section 32A of the Income Tax Act, 1961): A Study** J.V.M. Sarma & H.K. Sondhi (1989) Rs 75 Paperback, Rs 100 hardcover.
20. **Stimulative Effects of Tax Incentive for Charitable Contributions: A Study of Indian Corporate Sector** Pawan K. Aggarwal (1989) Rs 100.
21. **Pricing of Postal Services in India** Raghendra Jha, M.N. Murty & Satya Paul (1990) Rs 100.
22. **Domestic Savings in India - Trends and Issues** Uma Datta Roy Chaudhury & Amaresh Bagchi (Ed.) (1990) Rs 240.
23. **Sales Taxation in Madhya Pradesh** M. Govinda Rao, K.N. Balasubramanian and V.B. Tulasidhar (Vikas Publishing House) (1991) Rs 125.
24. **The Operation of MODVAT** A.V.L. Narayana, Amaresh Bagchi and R.C. Gupta, (Vikas Publishing House) (1991) Rs 250.
25. **Fiscal Incentives and Balanced Regional Development: An Evaluation of Section 80 HH** Pawan K. Aggarwal and H.K. Sondhi (Vikas Publishing House) (1991) Rs 195.
26. **Direct Taxes in Selected Countries : A Profile (Vol.I & II)** Rs 100.
27. **Effective Incentives for Aluminium Industry in India: Monograph Series - I** Bishwanath Goldar (1991) Rs. 100.
28. **Survey of Research on Fiscal Federalism in India, Monograph Series - II** M.Govinda Rao and R.J. Chelliah (1991) Rs. 100.
29. **Revenue and Expenditure Projections: Evaluation and Methodology** V.G. Rao, Revised and Edited by Atul Sarma (Vikas Publishing House) (1992) Rs. 195.
30. **Sales Tax Systems in India: A Profile 1991** Rs 150.
31. **State Finances in India** Amaresh Bagchi, J.L. Bajaj and William A. Byrd (ed.) (1992) Rs 450.
32. **Fiscal Policy for the National Capital Region** Mahesh C. Purohit, C. Sai Kumar, Gopinath Pradhan and O.P. Bohra (1992) Rs. 225.
33. **Import Substitution in the Manufacturing Sector, Monograph Series III,** Hasheem N. Saleem (1992) Rs 150.
34. **Sales Tax Systems in India: A Profile, 1993** Rs. 150
35. **The Ninth Finance Commission: Issues and Recommendations (a Selection of Papers)** (1993) Rs. 490.
36. **Direct Taxes in Selected Countries: A Profile (Vol. III)** Compiled by K.Kannan & Mamta Shankar (1993) Rs.80/-

\* Available with respective publishers. Publications sent against draft/pay order. Postage Rs 15 per copy. 10% - 50% discount is available on all Publications.

## Annexure VII

### GOVERNING BODY AS ON 31.3.1993

- |    |   |          |
|----|---|----------|
| 1. | Dr. R.J.Chelliah<br>Professor of Eminence<br>NIPFP<br>New Delhi   | Chairman |
| 2. | Shri Montek Singh Ahluwalia<br>Finance Secretary<br>Ministry of Finance<br>North Block<br>New Delhi-110001        | Member   |
| 3. | Dr. S.L.Shetty*<br>Officer-in-charge<br>Department of Economic Analysis<br>Reserve Bank of India<br>Bombay-400023 | Member   |
| 4. | Shri V.Raghunathan<br>Secretary<br>Planning Commission<br>Yojana Bhavan<br>Parliament Street<br>New Delhi-110001  | Member   |
| 5. | Shri Rajan Kashyap<br>Finance Secretary<br>Government of Punjab<br>Punjab Secretariat<br>Chandigarh               | Member   |
| 6. | Shri B.N.Tiwari<br>Finance Secretary<br>Government of Uttar Pradesh<br>Secretariat<br>Lucknow-226001              | Member   |
| 7. | Shri Inderjeet Khanna<br>Finance Secretary<br>Government of Rajasthan<br>Rajasthan Secretariat<br>Jaipur-302001   | Member   |
| 8. | Shri N.J.Jhaveri<br>Deputy Marketing Director<br>ICICI<br>163 Backbay Reclamation<br>Bombay                       | Member   |

\* Dr. A.Vasudevan to represent RBI from April 1993



## Annexure VIII

### LIST OF SPONSORING CORPORATE, PERMANENT AND ORDINARY MEMBERS AS ON 31.3.1993

9.	Dr. N.M.Dhuldhoya President ASSOCHAM 17 Parliament Street New Delhi-110001	Member
10.	Shri Kanti Kumar Podar President FICCI Tansen Marg New Delhi-110001	Member
11.	Prof. I.S.Gulati Centre for Development Studies Prashant Nagar, Ulloor Trivandrum-695011	Member
12.	Prof. Amit Bhaduri Indian Institute of Management Calcutta Joka, Diamond Harbour Road Calcutta-700027	Member
13.	Prof. I.Z.Bhatty Economic-Adviser National Council of Applied Economic Research Parisila Bhavan IP Estate New Delhi-110002	Member
14.	Prof. Suresh Tendulkar Delhi School of Economics University of Delhi Delhi-110007	Member
15.	Dr. Pravin Visaria Director The Gujarat Institute of Area Planning Sarkhej-Gandhinagar Highway Gota-382481 Distt. Ahmedabad	Member
16.	Prof. U. Sankar Head of Department of Econometrics University of Madras Chepauk Madras-600005	Member
17.	Dr. Sudipto Mundle Senior Fellow NIPFP New Delhi	Member
18.	Dr. A.Bagchi Director NIPFP New Delhi	Member-Secretary

#### A. Sponsoring Members

##### States

1. Andhra Pradesh
2. Assam
3. Gujarat
4. Karnataka
5. Kerala
6. Maharashtra
7. Orissa
8. Punjab
9. Rajasthan
10. Tamil Nadu
11. Uttar Pradesh
12. West Bengal

##### Others

1. Associated Chambers of Commerce & Industry of India
2. Federation of Indian Chambers of Commerce and Industry
3. Industrial Credit and Investment Corporation of India Ltd.

#### B. Permanent Members

1. Goa, Daman and Diu
2. Himachal Pradesh
3. Madhya Pradesh
4. Meghalaya
5. Manipur
6. Nagaland

#### C. Ordinary Members

##### States/Union Territories

1. Haryana\*
2. Sikkim
3. Tripura
4. Delhi Administration

##### Others

1. M/s Hindustan Lever Ltd.
2. 20th Century Finance Corporation Ltd.

\* Subscription due since 1990-91.



**NIPFP : ACCOUNTS**



# AUDITOR'S REPORT

To  
The Members of the General Body  
National Institute of Public Finance & Policy  
New Delhi.

We have examined the attached Statement of Financial Position of the National Institute of Public Finance and Policy: New Delhi as at 31st March, 1993 and have also examined the Income and Expenditure Account and the Receipts and Payments Account for the year ended on that date which are in agreement with the books of accounts maintained by the Institute.

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. In our opinion proper books of account have been kept by the Institute so far as appears from our examination of the same.

In our opinion and to the best of our information and according to explanations given to us, the said Statements, subject to our separate report of July 28th, 1993 to the Governing Body and read with notes thereon, give a true and fair view:

- (a) in the case of the Statement of Financial position, of the state of the affairs of the Institute as at 31st March, 1993; and
- (b) in the case of the Income and Expenditure Statement, of the deficit for the year ended on that date.

for Thakur, Vaidyanath Aiyar & Co.

*K.N. Gupta*

(K.N. GUPTA)  
Partner

CHARTERED ACCOUNTANTS

Place: New Delhi

Dated: July 28th, 1993.

## NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY : NEW DELHI STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 1993

SCHEDULE		As At 31.03.1993	As At 31.03.1992
		Rs.	Rs.
SOURCES OF FUNDS			
Capital and Other Funds	"A"	26232374	24768279
Reserves	"B"	25000	25000
Unutilised Grants	"C"	1994796	2304958
Current and Other Liabilities	"D"	3626074	3020064
TOTAL		31878244	30118301
APPLICATION OF FUNDS			
Fixed Assets (At cost, less Depreciation)	"E"	10846100	10933401
Investments	"F"	13688420	13119420
Current Assets, Loan & Advances	"G"	5700739	4600987
Accumulated Deficit (As per Income and Expenditure Account Annexed)		1642985	1464493
TOTAL		31878244	30118301

Notes of Accounts "H"

Schedules referred above form integral part of this statement.

sd/-	sd/-	sd/-	sd/-
Mrs. H. Gautam Accountant	Mr. J.K. Jain Secretary	Dr. A. Bagchi Director	Dr. R.J. Chelliah Chairman

As per our Report of even date

FOR THAKUR, VAIDYANATH AIYAR & CO.

sd/-  
K.N. Gupta  
Partner  
CHARTERED ACCOUNTANTS

PLACE : NEW DELHI  
DATED : 28.7.1993



NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY : NEW DELHI

SCHEDULES FORMING PART OF ACCOUNTS AS AT 31ST MARCH 1993

SCHEDULE	As At 31.3.1993	As At 31.3.1992
	Rs.	Rs.
<b>"A" CAPITAL AND OTHER FUNDS</b>		
a. ENDOWMENT FUND		
Balance as per Last Account	4800000	4800000
b. LIFE MEMBERSHIP FUND		
Balance as per Last Account	120000	120000
c. CAPITAL ASSETS FUND		
Balance as per Last Account	11078971	9902578
Add: Amounts transferred from following sources to meet cost of fixed/other assets acquired during the year:		
- Direct Taxes Cell	73718	48700
- Computer Fund	-	122110
- Interest earning on Endowment Fund	410254	501330
- Interest earning on Scientific Research Fund	-	79750
- Interest earning on other investments	-	2395
- Ford Foundation Grant	-	422108
- ADB	116547	
	600519	1176393
	11679490	11078971
d. CAPITAL FUND (OUT OF FORD FOUNDATION GRANT)		
i. Balance as per last Account	6488073	6367424
ii. Interest earned during the year	1503260	694905
	7991333	7062328
Less: Amount of Interest utilised transferred to Income & Expenditure Account	814305	574255
	7177028	6488073

	As At 31.3.1993	As At 31.3.1992
	Rs.	Rs.
e. SCIENTIFIC RESEARCH FUND		
Balance as per last Account	727407	727407
f. BUILDING FUND		
Balance as per last Account	1547585	1438025
Add: i. Transferred from Interest earnings for cost of additions to Fixed Assets		
ii. Transfer from I&E A/c for refund of Principal loan amount to HDFC	109561	10956
	1657146	1547585
g. COMPUTER FUND		
Balance as per last Account	-	122110
Less: Amount transferred to Capital Assets Fund	-	122110
	-	-
h. STAFF WELFARE FUND		
Balance as per last Account	6243	5226
Additions during the year	421	1017
	6664	6243
i. Depreciation Fund (Interest Earned)	64639	-
TOTAL (a) to (i)	26232374	24768279



NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY : NEW DELHI  
SCHEDULES FORMING PART OF ACCOUNTS AS AT 31ST MARCH 1993

SCHEDULE	As At 31.03.93	As At 31.03.92
	Rs.	Rs.
<b>"B" RESERVES</b>		
Contingency Reserve		
Balance as per last Account	25000	25000
<b>TOTAL</b>	<u>25000</u>	<u>25000</u>

NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY: NEW DELHI  
SCHEDULE FORMING PART OF ACCOUNTS AS AT 31ST MARCH 1993

	As At 31.03.93	As At 31.03.92
	Rs.	Rs.
<b>"C" UNUTILISED GRANTS</b>		
a. Ford Foundation Grants		
i. Industrial Policy Research		
Balance as per last Account	166226	588790
Rupee A/c	388631	444816
Dollar A/c		
	<u>554857</u>	<u>1033606</u>
Add: Interest earned during the year	10696	22516
Adjustment for exchange rate difference	46530	98248
	<u>612083</u>	<u>1154370</u>
Less: Amount transferred to Income & Expenditure Account		
From Rupee Account Rs. 33979		445080
From Dollar Account Rs. 165647	199626	<u>154433</u>
	<u>412457</u>	<u>599513</u>
		<u>554857</u>
ii. Post-Doctoral Research Fellowship		
Balance as per last Account	285127	180021
Add: Interest earned during the year	20888	15139
Grant recd. during the year		386598
	<u>306015</u>	<u>581758</u>
Less: Amount transferred to Income & Expenditure Account	271169	296631
	<u>34846</u>	<u>285127</u>
iii. Study on "Health Economics and Financing in India"		
Balance as per last Account	932526	407755
Grant Received during the year		1030928
Add: Interest earned during the year	91055	17926
	<u>1023581</u>	<u>1456609</u>
Less: Amount transferred to Income and Expenditure Account	399624	524083
	<u>623957</u>	<u>932526</u>
iv. Asian Development Bank Project		
Grant recd. during the year	424098	-
Less: Expenses for the year	340996	-
	<u>83102</u>	<u>-</u>
<b>TOTAL "a" (i + ii + iii + iv)</b>	<u>1154362</u>	<u>1772510</u>



**NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY : NEW DELHI**  
**SCHEDULES FORMING PART OF ACCOUNTS AS AT 31ST MARCH 1993**

	As At 31.3.1993	As At 31.3.1992
	Rs.	Rs.
b. Endowed Chairs/Cells		
i. HDFC Chair	-	94625
ii. Cell on National Housing Bank	-	21115
iii. Cell on Data Bank (Planning Commission)	40498	40498
iv. Direct Taxes Cell (CBDT)	325229	-
	<u>365727</u>	<u>156238</u>
c. Tax Reform Committee	15371	84375
d. Government Grant (unutilised balance) transferred from Income & Expenditure A/c	99783	291835
e. Value Added Tax - Study Grant recd. from Ministry of Finance during the year	359553	-
TOTAL ( a to e)	<u>1994796</u>	<u>2304958</u>

SCHEDULE	As At 31.03.93	As At 31.03.92
	Rs.	Rs.
<b>D'' CURRENT AND OTHER LIABILITIES</b>		
HDFC Housing Loan	1754382	1863943
Sundry Creditors	1466522	876701
Project Fees Received in Advance	239242	100874
Security Deposits	33795	43795
Payable to Provident Fund Trust	132133	134746
Suspense Account (Difference in Trial Balance)	-	5
	<u>3626074</u>	<u>3020064</u>
TOTAL		



NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY, NEW DELHI  
FIXED ASSETS AS AT 31ST MARCH 1993

S.N	Description	Gross Block at Cost			Rate	Depreciation			Written Down Value		
		As At 1.4.92	Addi- tions	Sale/ Adjust- ments		Upto 31.3.92	For the Year	Sale/ Adjust- ments	Total	As At 31.3.93	As At 31.3.92
1	2	3	4	5	6	7	8	9	10	11	12
1.	Leasehold Land	638753	-	-	-	-	-	-	-	638753	638753
2.	Building	9605590	85006	-	2.5%	1424747	205594	-	1630331	8050265	8180843
3.	Data Processing Equipment	2532867	79235	-	33 1/3%	1629893	314458	-	1944351	867751	902974
4.	Office Equipment	496139	53690	385	15%	317642	31831	184	349289	200155	178497
5.	Furniture and Fixture	907761	35368	-	10%	437754	49547	-	487301	455828	470007
6.	Hostel, Library, Computer & Seminar Room Furniture	447509	1095	-	15%	289066	23796	-	313762	134842	157543
7.	Air Conditioner and Water Coolers	423120	-	-	15%	258071	24758	-	282829	140291	165049
8.	Electric Installations	175996	3200	-	10%	70340	10886	-	81226	97970	105658
9.	Vehicles	165931	-	-	20%	33418	26502	-	59920	106011	132513
10.	Library Books	1071	-	-	15%	961	13	-	994	77	90
11.	Horticulture Equipment	5408	150	-	15%	3932	244	-	4176	1382	1476
		15400145	257744	385		4466744	687619	184	5154179	10503325	10933401
<b>Assets awaiting installation</b>											
1.	Data Processing Equipment (Computer PC/AT & Printers)	-	116547	-		-	-	-	-	116547	
2.	Office Equipment (EPABX System)	-	226228	-		-	-	-	-	226228	
	<b>TOTAL</b>	15400145	600519	385		4466744	687619	184	5154179	10846100	10933401
	<b>Previous Year</b>	14319532	1176393	95880		3735082	787269	56607	4466744	10933401	

NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY: NEW DELHI  
SCHEDULE FORMING PART OF ACCOUNTS AS AT 31ST MARCH 1993

"F" INVESTMENTS (In Term Deposits)

	With Public Sector Banks/ Financial Institutions	With Public Limited Companies	As At 31st March	
			1993	1992
	Rs.	Rs.	Rs.	Rs.
ENDOWMENT FUND	1285000	2630000	3915000	3915000
SCIENTIFIC RESEARCH FUND	492500	200000	692500	692500
LIFE MEMBERSHIP FUND	100000	20000	120000	120000
FORD FOUNDATION GRANT				
- IPR	2977920	4282000	7259920	7477920
- Endowment Fund	6759920			
- PDRF				
- Health Economics	500000			
CONTINGENCY RESERVE	-	25000	25000	25000
DEPRECIATION FUND	689000	787000	1476000	689000
OTHER INVESTMENTS	200000	-	200000	200000
			13688420	13119420
<b>TOTAL</b>				



NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY: NEW DELHI

SCHEDULE FORMING PART OF ACCOUNTS AS AT 31ST MARCH 1993

SCHEDULE	As At 31st March	
	1993	1992
	Rs.	Rs.
<b>"G" CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
STOCK OF PUBLICATIONS	164626	157669
GRANTS AND FEES RECEIVABLE	1659033	915812
SUNDRY DEBTORS	64870	76875
CASH & BANK BALANCES		
- Cash in Hand	1	2
- Postage Imprest	6518	6283
- In Current/Savings Accounts with Banks		
- State Bank of India New York (US \$ A/c)	269514	388631
- State Bank of India New Delhi (FCRA A/c)	1119741	491786
- In Other Banks	1254703	2107285
	2643958	1226868
ADVANCES AND DEPOSITS		
- Interest accrued on Investments	220576	140851
- Project Fee Accrued	528246	729064
- Loans & Advances to Staff	64825	97515
- Other Advances	50275	96809
- Prepaid Expenses	186995	161464
- Security Deposits	110816	111358
TOTAL	5700739	4600987

SCHEDULE "H" - NOTES ON ACCOUNTS

1. Contingent Liabilities

- i. Property tax in respect of newly constructed residential flats of the Institute, the rateable value of which is yet to be assessed by the Municipal Corporation of Delhi (amount not ascertained).
  - ii. Liability in respect of staff members cases pending in various courts (amount not ascertained).
2. Term deposits of Rs. 12.00 lakhs are pledged with banks in order to obtain overdraft facility from time to time.
  3. HDFC Housing Loan is secured by an equitable mortgage of plot No. 18/2, Satsang vihar Marg, Special Institutional Area, New Delhi - 110 067.
  4. i. Depreciation on Fixed Assets has been provided as per Written Down Value (WDV) method.  
ii. Depreciation has been provided for the full year in respect of Fixed Assets purchased upto 30th September and half years depreciation on those purchased thereafter.
  5. Corporate membership fees and interest on investments of Ford foundation grants are accounted for on cash receipt basis.
  6. The gratuity liability as per actuarial valuation works out to Rs. 11.14 lakh as at 31st March, 1993 against which remittance of Rs. 9.42 lakh has only been made to gratuity fund trust.
  7. The closing stock of publications has been valued as under:
    - i. Upto 5 years old : At cost
    - ii. 5 to 10 years old : At cost
      - a. Upto 50 copies : AT 50% of cost
      - b. Balance copies : AT 50% of cost
    - iii. More than 10 years old : Nil
  8. Previous years figures have been rearranged wherever considered necessary to make them comparable with the current years figures.



**NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY, NEW DELHI**  
**INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31ST MARCH 1993**

INCOME	SCHEDULE	Year Ended 31st March	
		1993	1992
		Rs.	Rs.
Grant-in-aid	1	4885217	5088165
Grants for Endowed Chairs/Units	2	1197293	1343348
Ford Foundation Grant		1519078	1994482
ADB Grant		340996	-
Canadian Project Grant		35364	-
Project Fees		1525614	1400155
Course and Programme Fees		1868810	536355
Corporate Membership Fees		35000	15000
Interest on Investments	3	280349	74207
Other Receipts	4	962155	733809
Accretion in Stock of Publications		6956	16550
Profit on Sale of Car			11715
<b>TOTAL</b>		<b>12656832</b>	<b>11213786</b>

**EXPENDITURE**

Staff Salary and Benefits	5	4367580	4416505
Expenses on Endowed Chairs/Cells	6	985943	1060697
Expenses on Ford Foundation Projects	7	1519078	1994482
Expenses on ADB Project		340996	-
Expenses on Canadian Project		35364	-
Operational Expenses	8	2404532	982848
Administrative Expenses	9	2338837	2084220
Depreciation		687619	787269
Stock of Publication written off		-	17741
Transfer to Building Fund (refund of loan)		109561	109561
<b>TOTAL</b>		<b>12789510</b>	<b>11453329</b>

**INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED**

**31ST MARCH 1993 - Continued**

	Year Ended 31st March	
	1993	1992
	Rs.	Rs.
Deficit for the year	132678	239537
Add: Prior period adjustments (Net)	45814	21164
Add: Deficit upto the Previous Year	1464493	1203792
<b>Total Deficit carried over to Balance Sheet</b>	<b>1642985</b>	<b>1464493</b>

Schedules referred above form integral part of this statement.

sd/-	sd/-	sd/-	sd/-
Mrs. H. Gautam Accountant	Mr. J.K. Jain Secretary	Dr. A. Bagchi Director	Dr. R.J. Chelliah Chairman

As per our Report of even date

FOR THAKUR, VAIDYANATH AIYAR & CO.

sd/-  
K.N. Gupta  
Partner  
CHARTERED ACCOUNTANTS

PLACE : NEW DELHI  
DATED : 28.7.1993



**NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY: NEW DELHI**  
**SCHEDULES ANNEXED TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1993**

SCHEDULE	For the Year Ended 31st March	
	1993	1992
	Rs.	Rs.
<b>"1" GRANTS IN AID</b>		
Received from Central Government:		
- Recurring Grant	1500000	1500000
- Library Grant	250000	250000
- Pay Revision Difference	2450000	2425000
	<u>4200000</u>	<u>4175000</u>
Unutilised amount transferred to Balance Sheet	99783	291835
Utilised during the year	4100217	3883165
Received from State Governments:		
- Govt. of Karnataka	100000	100000
- Govt. of Gujarat	-	50000
- Govt. of West Bengal	-	100000
- Govt. of Meghalaya	35000	30000
- Govt. of Kerala	-	75000
- Govt. of Orissa	100000	100000
- Govt. of Tamil Nadu	100000	100000
- Govt. of Maharashtra	100000	100000
- Govt. of Assam	-	100000
- Govt. of Mizoram	50000	50000
- Govt. of Andhra Pradesh	100000	100000
- Govt. of Uttar Pradesh	100000	100000
- Govt. of Punjab	-	100000
- Govt. of Nagaland	50000	-
- Govt. of Manipur	50000	50000
- Govt. of Sikkim	-	50000
	<u>785000</u>	<u>500000</u>
<b>TOTAL</b>	<u>4885217</u>	<u>5088165</u>
<b>"2" GRANTS FOR ENDOWMENT ON CHAIRS/CELLS</b>		
i. Grants on Chairs/Fellowship		
- RBI Chair	207320	154479
- SBI Chair	49229	135399
- HDFC Chair	191925	-
- ICSSR Fellowship	-	289878
	<u>448474</u>	<u>-</u>
ii. Grants on Cells:		
- Data Bank	-	-
- *Direct Taxes	707703	924650
- National Housing Bank	41116	128820
	<u>748819</u>	<u>1053470</u>
<b>TOTAL</b>	<u>1197293</u>	<u>1343348</u>
Direct Taxes Cell	781421	973350
Less: Cost of Assets transferred to Capital Assets Fund	<u>73718</u>	<u>48700</u>
	<u>707703</u>	<u>924650</u>

**NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY: NEW DELHI**  
**SCHEDULES ANNEXED TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1993**

SCHEDULE	For the Year Ended 31st March	
	1993	1992
	Rs.	Rs.
<b>"3" INTEREST ON INVESTMENTS</b>		
Endowment Fund	504396	501330
Scientific Research Fund	79750	79750
Life Membership Fund	13782	13700
Contingency Fund	3750	3752
Other Investment	88925	59150
	<u>690603</u>	<u>657682</u>
Less: Transferred to Capital Assets Fund:		
- Endowment Fund	410254	501331
- Scientific Research Fund	-	79750
- Other Investments	-	2394
	<u>410254</u>	<u>583475</u>
<b>TOTAL</b>	<u>280349</u>	<u>74207</u>
<b>"4" OTHER RECEIPTS</b>		
Recoveries	879064	648389
Sale of Publications	29983	26850
Royalty on Publications	14393	-
Miscellaneous Income	38715	58570
	<u>962155</u>	<u>733809</u>
<b>TOTAL</b>	<u>962155</u>	<u>733809</u>
<b>"5" SALARIES AND OTHER STAFF BENEFITS</b>		
1. Salaries Research Staff	2124213	2231263
2. Salaries Administrative Staff	1683975	1521546
3. Employers' Contribution to Provident Fund	333945	302738
4. Contribution to Deposit Link Insurance Scheme	7662	14826
5. Deposit Link Insurance Scheme Adm. Charges	3699	296
6. L.T.C. to Staff	43007	64383
7. Medical Benefits to Staff	119652	135413
8. Contribution to Gratuity Fund	115011	164459
9. Staff Welfare	26801	22713
10. Pension Contribution	4735	-
11. Leave Salary Contribution	488	-
12. Employers' Contribution to Family Pension Scheme	4698	26349
13. Inspection Charges to P.F. Commissioner	3944	3204
14. Consultancy Fees	38750	55900
	<u>4510580</u>	<u>4543090</u>
Less:		
1. Licence Fee Recovered from Staff	139503	125162
2. Salary-in-lieu of Short Notice	3497	1423
	<u>143000</u>	<u>126585</u>
<b>TOTAL</b>	<u>4367580</u>	<u>4416505</u>



NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY: NEW DELHI

SCHEDULES ANNEXED TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1993

SCHEDULE	For the Year Ended 31st March	
	1993	1992
	Rs.	Rs.
"6" EXPENSES ON ENDOWED CHAIRS/CELLS		
i. Expenses on Chairs/Fellowship		
- RBI Chair	207320	154479
- SBI Chair	49229	135399
- HDFC Chair	191925	-
	448474	289878
ii. Expenses on Cells		
- Direct Taxes Cell	506697	670415
- National Housing Bank	30772	100404
	537469	770819
TOTAL	985943	1060697
"7" a EXPENSES ON FORD FOUNDATION PROJECTS		
Industrial Policy Research	33979	599513
Post Doctoral - Fellowship	271170	296631
Endowment Fund	814305	574255
Study on Health Economics	399624	524083
TOTAL	1519078	1994482
b Expenses on ADB Project	340996	
c Expenses on Canadian Project	35364	
"8" OPERATIONAL EXPENSES		
Books and Periodicals	250893	250456
Cost of Publications	66115	20585
Course and Programme Expenses	1583317	446703
Travelling and Conveyance	190196	226837
Meeting and Seminar	314011	38267
TOTAL	2404532	982848

NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY: NEW DELHI

SCHEDULES ANNEXED TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1993

SCHEDULE	For the Year Ended 31st March	
	1993	1992
	Rs.	Rs.
"g" ADMINISTRATIVE EXPENSES		
	49141	22554
Rent, Rates & Taxes	124257	178498
Water & Electricity	642810	503066
Printing and Stationery	330713	255127
Telephone & Postage	750321	705189
Repair and Maintenance	43017	40665
Car Expenses	7000	6000
Audit Fees	125155	106698
Miscellaneous Expenses	266423	266423
Interest on Housing Loan to HDFC		
TOTAL	2338837	2084220



# NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY: NEW DELHI

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR 1992-93

RECEIPTS	Amount Rs.	
Opening Cash and Bank Balances		
With Canara Bank Savings A/c	1170555	
With Canara Bank Current A/c	4863	
With State Bank of India Current A/c	48957	
With State Bank of India - SBI Chair A/c	2493	
With State Bank of India N.D.F.C. A/c	491786	
With State Bank of India N.Y.F.C. A/c	388631	2107285
Cash in hand	2	
Postage Imprest	6283	
		2113570
Deposits		
With Public Sector Undertakings	3659500	
With Public Sector Banks/Financial Institutions	9459920	13119420
Government Grant-in-Aid		
- Central Government	3908165	
- State Governments	785000	4693165
Grants for Endowed Chairs/Units		2600664
Ford Foundation Grant		2207423
Project Fees		1324800
Study on VAT		365000
Course and Programme Fees		1738012
Corporate Membership Fees		35000
Interest		624659
Recoveries		130231
Sale of Publications		44112
Miscellaneous Income		132118
TOTAL		29128174

# NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY: NEW DELHI

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR 1992-93

PAYMENTS	Amount Rs.	
Staff Salary and Benefits		4965594
Expenses on Ford Foundation Grant		2098015
Expenses on Course & Programme Fees		1601644
Expenses on TRC		847030
Cost of Assets Purchased during the year		115944
Library Books and Periodicals		316891
Rent, Rates and Taxes		49165
Water and Electricity		122760
Printing and Stationery		745703
Repair and Maintenance		716113
Postage, Telephone and Telegrams		368357
Travelling and Conveyance		230303
Car running Expenses		38064
Printing and Cost of Publications		33457
Security Deposits		19856
Audit Fees		6000
Miscellaneous Expenses		
- Legal Expenses	19200	
- Advertisement Charges	24281	
- Professional Charges	7850	
- Project Miscellaneous	61694	
- Bank Charges	6700	
- Others	18672	138397
Interest on Housing Loan to HDFC		266423
Refund of Loan to HDFC		109561
Closing Balances		
With Canara Bank Saving A/c	1153010	
With Canara Bank Current A/c	25550	
With State Bank of India Current A/c	73649	
With State Bank of India - SBI Chair A/c	2494	
With State Bank of India - N.D.F.C. A/c	1119741	
With State Bank of India - N.Y.F.C. A/c	269514	2643958
(US\$ 8632.73)		
Cash in hand	1	
Postage Imprest	6518	
Deposits		2650477
- With Public Sector Under-takings	7944000	
- With Public Sector Bank/ Financial Institutions	5744420	13688420
TOTAL		29128174

sd/-  
Mrs. H. Gautam  
Accountant

sd/-  
Mr. J.K. Jain  
Secretary

sd/-  
Dr. A. Bagchi  
Director

sd/-  
Dr. R.J. Chelliah  
Chairman

FOR THAKUR, VAIDYANATH AIYAR & CO.

sd/-  
K.N. Gupta  
Partner

CHARTERED ACCOUNTANTS

PLACE : NEW DELHI  
DATED : 28.7.1993